



Annual Report

2021

adapting & growing

In the year 2021, Bank BTPN continuously maintained its commitment to sustainable growth and value creation for the stakeholders. In the midst of the ongoing COVID-19, Bank BTPN strived to remain agile and adaptive in aligning and growing its business in various segments, ranging from the productive underprivileged segments of society, retail and consumer, to corporate. Bank BTPN's strategy relied on efforts and focus on maintaining credit quality, operational excellence as well as long-term relationship with debtors; further development on Jenius digital banking platform to support Bank BTPN's future business growth; as well as to initiate the 'scale-up' stage in developing the engines for business growth and profitability improvement.

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SEOJK No. 16/SEOJK.04/2021: Annual Report of Issuer or Public Company

Pursuing New and Sustainable Growth

Bank BTPN takes advantage of business conditions during this pandemic to strengthen a number of the company's fundamental aspects to support future business growth, including continuation of the credit restructuring program, and improvement of system and capability, governance, operation model and operational excellence, so as to be more prepared to take faster steps by the time conditions recover.





Corporate Loan grew **8.8%**
Sharia Financing grew **9.7%**



Operating Income grew **6.4%**
Operating Expenses decreased **6.1%**
Cost to Income ratio drops to **63.2%**



CASA balance grew **36.8%**,
CASA Ratio increased to **34.6%**,
Cost of Fund decreased to **2.5%**.



The Bank's capital grew strongly **9.4%**
to **Rp36.1** trillion



The Bank managed to reduce interest
expenses by **38%** to **Rp3.6** trillion.
The Bank's NIM increased to **6.6%**

Pursuing New and Sustainable Growth

Bank BTPN continues its investment in Jenius in order to maintain its leadership in Indonesia's digital banking, as well as to place digital strategy as priority in all segments so as to induce future growth.

✓ Introducing new features on the Jenius platform

✓ Establish collaboration in developing digital ecosystem to expand customer base and income flow



2.2%

Return on Asset

8.6%

Return on Equity

6.6%

Net Interest Income Margin

2.5%

Cost of Fund

80.5%

Operating Expenses to Operating Income



Pursuing New and Sustainable Growth

Following the ‘integration’ and ‘synergy’ stage, the year 2021 marked its ‘scale-up’ stage as Bank BTPN’s medium-term growth strategy going forward, to create new growth and increase overall profitability.





Continue growth in Corporate, Transaction Banking, Treasury, Jenius and Wealth Management segments



Rebuild SME and Consumer Financing businesses



Realign resources in Mature Business

Main Highlights



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Bank BTPN has anticipated the potential challenges that may be faced in 2021, so it can respond by making adjustments.

performance 2021



Net Interest Income

Rp **11.1** Trillion

The Bank's net interest income in 2021 increased by 4.9% compared to the previous year of Rp10.6 trillion



Other Operating Expenses

Rp **7.0** Trillion

Other operating expenses slightly increased by 1.4% compared to the previous year



Net Profit for the Year

Rp **3.1** Trillion

Net profit for the year in 2021 jumped 54.8% compared to 2020.



CAR

26.2%

The Bank's Minimum Capital Adequacy Requirement (CAR) in 2021 is higher than the previous year which was 25.6%.



LCR

187.3%

The Bank's Liquidity Coverage Ratio (LCR) in 2021 is far above the OJK regulation, which is 100%.



NPL (Gross)

1.7%

The Bank managed to maintain good credit quality. NPL was recorded at 1.7%, better than the industry average.



The Bank's lending for growing business (Corporate, Commercial, BTPN Syariah, MSME and Consumer Finance) increased by 4.4% YoY overall.

Loans



Rp **135.6** Trillion

The quality of loans disbursed by the Bank is well maintained. Corporate and Syariah loan increased by 8.8% and 9.7% respectively.

Third Party Funds



Rp **109.4** Trillion

Third Party Funds collected by the Bank increased by 8.5% compared to the previous year.



The increase in Third Party Funds was supported by a 36.8% (YoY) growth in the number of CASA, from Rp 27.7 trillion to Rp 37.9 trillion.

financial highlights

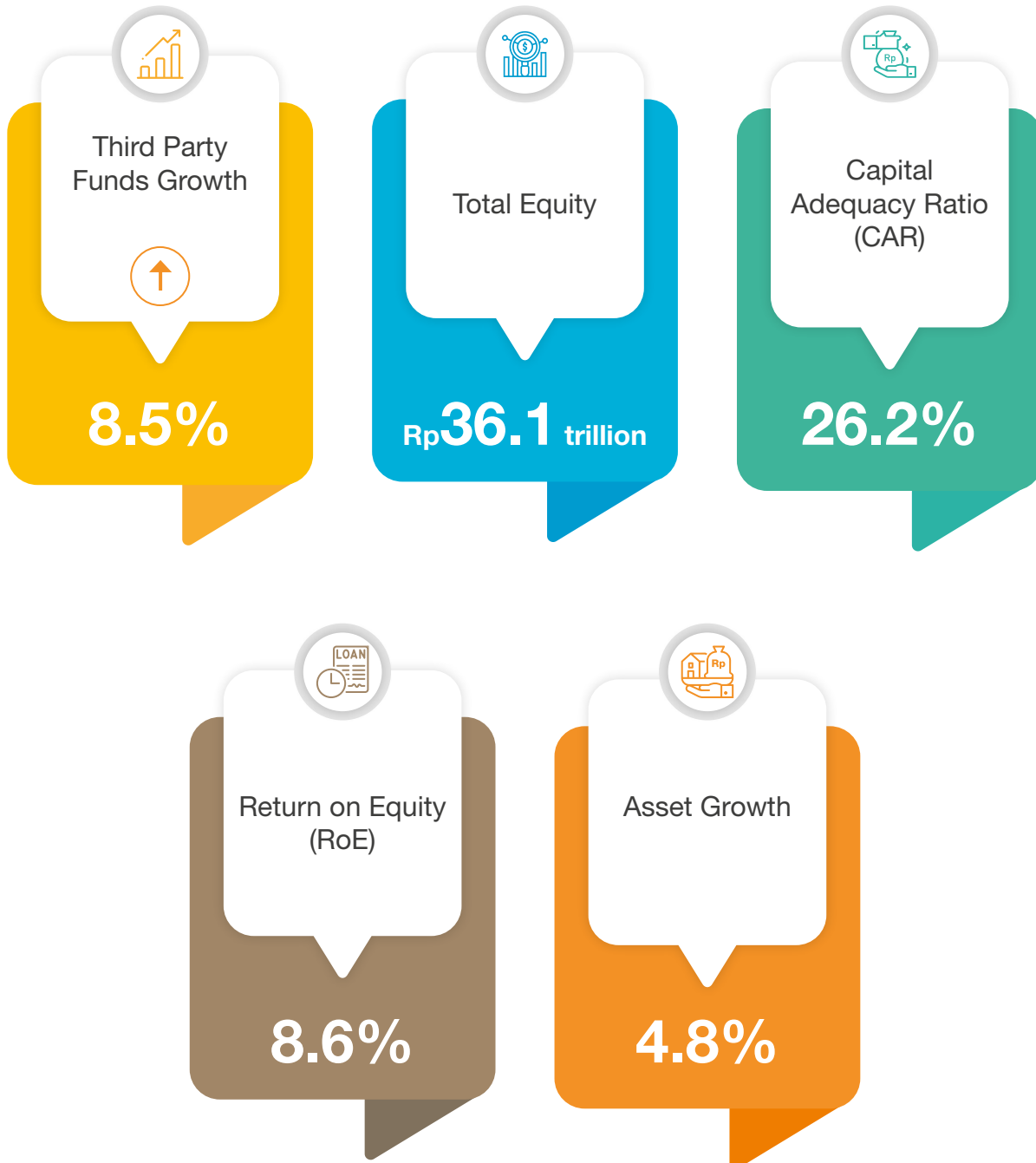
(Rp million, unless stated otherwise)

Description	2021	2020	2019	2018
Balance Sheet				
Total Assets	191,917,794	183,165,978	181,631,385	101,341,224
Earning Assets ¹⁾	187,244,554	176,915,917	173,854,020	94,345,608
Loans ²⁾	135,598,774	136,212,619	141,760,183	68,136,780
Deposits from Customers ³⁾	109,380,130	100,788,906	86,939,479	70,844,712
Borrowings	37,615,236	37,176,039	44,086,343	8,442,765
Securities Issued	996,089	993,045	3,190,628	1,197,442
Investment in Shares	22,522	22,522	22,522	22
Total Liabilities ³⁾	155,838,867	150,201,225	150,159,457	82,554,894
Total Shareholders' Equity ⁴⁾	36,078,927	32,964,753	31,471,928	18,786,330
Number of Shares Issued and Fully Paid (in units)	8,149,106,869	8,148,931,869	8,148,928,869	5,851,646,757
Income statement				
Interest Income	14,748,604	16,403,483	18,680,979	14,126,651
Interest Expenses	(3,605,564)	(5,779,055)	(7,689,284)	(4,526,243)
Net Interest Income	11,143,040	10,624,428	10,991,695	9,600,408
Other Operating Income	1,959,784	1,688,837	1,616,578	600,139
Other Operating Expenses	(6,982,870)	(6,883,113)	(7,129,872)	(5,877,519)
Allowance for Impairment Losses	(2,111,776)	(2,799,638)	(1,445,882)	(1,375,272)
Net Operating Income	4,008,178	2,630,514	4,032,519	2,947,756
Profit Before Income Tax	4,007,172	2,633,076	4,018,922	2,919,428
Net Profit for the Year	3,104,215	2,005,677	2,992,418	2,128,064
Net Profit Attributable to				
- Owners of the Parent	2,664,714	1,749,293	2,572,528	1,838,471
- Non-Controlling Interest	439,501	256,384	419,890	289,593
Other Comprehensive Income for the Year, net of Income Tax	78,604	24,198	(14,596)	238,280
Total Comprehensive Income for the Year, net of Income Tax	3,182,819	2,029,875	2,977,822	2,366,344
Total Comprehensive Income Attributable to				
- Owners of the Parent	2,742,035	1,776,256	2,555,357	2,065,220
- Non-Controlling Interest	440,784	253,619	422,465	301,124
Earnings per Share (full amount)	331	217	327	320

Notes:

1. Including Sharia financing/receivables, current accounts wit BI and other banks, placements with BI and other banks, securities, investment in shares, acceptance receivables, and derivative receivables
2. Including Sharia financing/receivables
3. Including temporary syirkah funds
4. Including non-controlling interests
5. Including credit, operational and market risk
6. RoA before tax
7. The BOPO ratio is calculated in accordance with new POJK (Antasena)
8. LDR (exclude Loan to Bank)
9. Including Payment Points & Functional Offices
10. Including BTPN Syariah

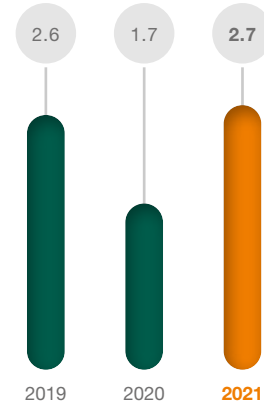
Description	2021	2020	2019	2018
Financial Ratios (in %)				
Capital				
Capital Adequacy Ratio (CAR) ⁵⁾	26.2	25.6	24.2	24.6
Earning Assets				
Non-performing earning assets and non-earning assets to total earning assets and non-earning assets	0.8	0.6	0.5	0.9
Non-performing earning assets to total earning assets	1.3	1.0	0.7	1.0
Allowance for Impairment Losses for financial assets to earning assets	2.2	2.0	0.9	1.3
NPL Gross	1.7	1.2	0.8	1.2
NPL Net	0.4	0.5	0.4	0.5
Profitability				
Return on Assets (ROA) ⁶⁾	2.2	1.4	2.3	3.0
Return on Equity (ROE)	8.6	6.1	9.9	11.6
Net Interest Margin (NIM)	6.6	6.1	6.9	11.3
Liabilities to Assets ratio	81.2	82.0	82.7	81.5
Liabilities to Equity ratio	458.8	481.2	502.7	468.9
Operating Expenses to Operating Revenues (BOPO) ⁷⁾	80.5	89.5	83.4	80.1
Cost of Funds	2.5	3.8	5.4	5.9
Liquidity				
Loan to Deposit Ratio (LDR) ⁸⁾	123.1	134.2	163.0	96.2
Compliance				
Percentage Violation of Legal Lending Limit				
Related Parties	-	-	-	-
Non-Related Parties	-	-	-	-
Percentage Lending in Excess of the Legal Lending Limit	-			
Related Parties	-	-	-	-
Non-Related Parties	-	-	-	-
Primary Statutory Reserve	3.7	3.2	6.2	6.6
Foreign Currency Reserve	4.0	4.0	8.0	8.3
Net Open Position	0.1	0.4	0.1	0.4
Others				
Number of Branches ⁹⁾	477	536	579	795
Number of ATM and TCR	224	227	226	227
Number of Employees ¹⁰⁾	19,334	19,370	19,235	19,175



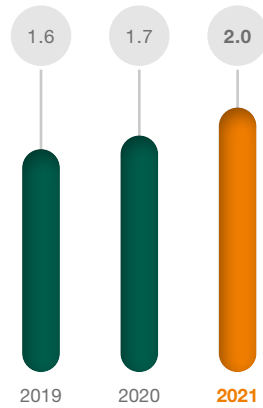
Net Interest Income
(in trillion rupiah)



Net Profit Attributable to Owners of Parent
(in trillion rupiah)



Other Operating Income
(in trillion rupiah)



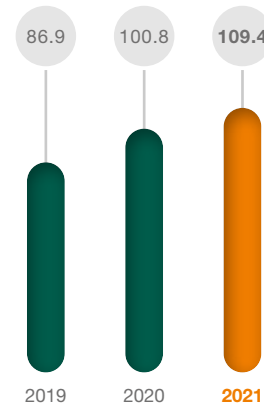
Operating Expenses
(in trillion rupiah)



Loans
(in trillion rupiah)



Third Party Funds
(in trillion rupiah)



share performance

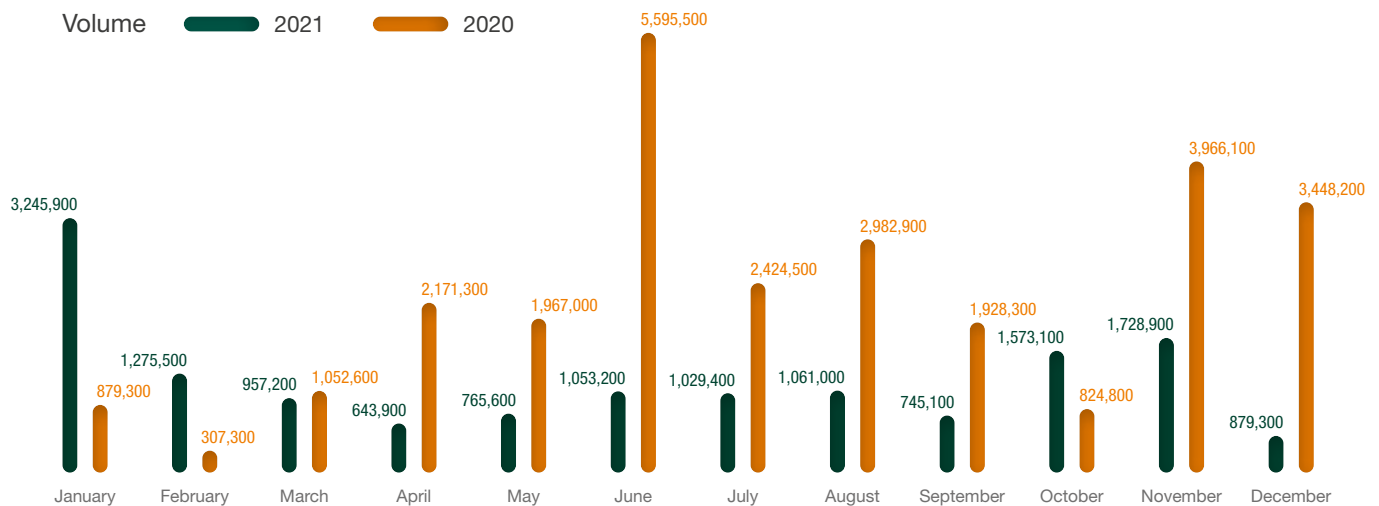
INITIAL PUBLIC OFFERING

Bank BTPN released its shares to the public through the initial public offering (IPO) on 8 June 2007. Total shares offered was 267,960,220 shares with nominal value of Rp100 (full value) per share at an offering price of Rp2,850 (full value) per share. These shares were recorded on the Indonesia Stock Exchange on 12 March 2008.

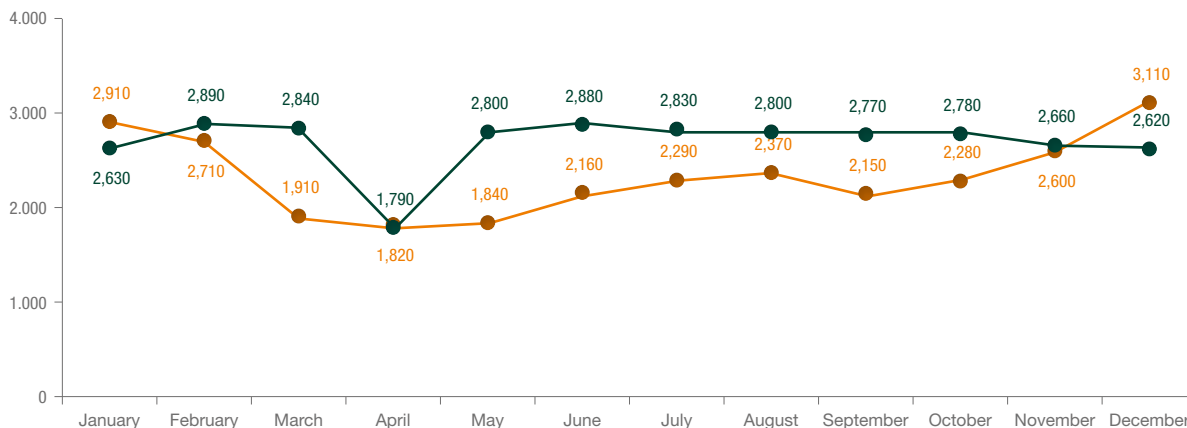
STOCKS PERFORMANCE

Up until Quarter IV/2021, the Bank's shares were traded at Rp2,620 per share. The shares performance of the Bank is shown in the following graphs and tables.

Monthly Stock Movements (2020-2021)



Closing Price (Rp)



Quarterly Stocks Performance 2021 & 2020

Periode	Highest (Rp)		Lowest (Rp)		Closing (Rp)		Volume (Shares)	
	2021	2020	2021	2020	2021	2020	2021	2020
March	3,250	3,300	2,570	1,585	2,840	1,910	5,480,000	2,240,000
June	3,000	2,390	2,670	1,750	2,880	2,160	2,460,000	9,730,000
September	2,910	2,650	2,700	1,950	2,770	2,150	2,840,000	7,340,000
December	2,900	3,680	2,620	2,150	2,620	3,110	3,800,000	8,240,000

Period	Number of Listing Shares		Market Capitalization	
	2021	2020	2021	2020
March	8,148,916,869	8,148,916,869	23,142,923,907,960	15,564,488,572,928
June	8,148,916,869	8,148,916,869	23,468,880,582,720	17,601,725,988,864
September	8,148,928,869	8,148,928,869	22,572,532,967,130	17,520,235,905,024
December	8,148,928,869	8,148,928,869	21,350,193,636,780	25,343,224,184,832

corporate action

On 21 October 2021, BTPN made a new capital investment of 1% (one percent) or equivalent to Rp200,000,000 in PT BTPN Syariah Ventura. Nevertheless, the entity will only be effective to carry out its business upon obtaining approval from the Authorities.

bonds/sukuk issuance

During 2021 the Company did not issue any Bonds/Sukuk

bonds and sukuk overview

Description	Listing Date	Bond Amount (Rp)	Coupon Rate (%)	Maturity Date	Outstanding (Rp)
Public Offering of Sustainable Bonds IV Bank BTPN with Fixed Coupon Rate I Year 2019					
Seri A	27 November 2019	799,000,000,000	7.55%	26 November 2022	799,000,000,000
Seri B	27 November 2019	201,000,000,000	7.75%	26 November 2024	201,000,000,000

RATINGS OF BANK BTPN BONDS

Obligasi	Rating 2021	Rating 2020	Rating 2019
Bank BTPN Shelf Registry Bonds IV with Fixed Coupon Rate Phase I Year 2019	AAA (idn);	AAA (idn);	AAA (idn)

PAYMENT OF INTEREST AND PRINCIPAL LOAN OF THE YEAR 2021

In the year 2021, BTPN realized the payment for issued securities interest. Details are as follows:

1. Bank BTPN Shelf Registry Bonds IV with Fixed Coupon Rates Phase I Year 2019 of A series

Description	Payment Date	Payment Amount (Net) (Rp)
Coupon - 5	26 February 2021	Rp15,081,125,000,-
Coupon - 6	26 May 2021	Rp15,081,125,000,-
Coupon - 7	26 August 2021	Rp15,081,125,000,-
Coupon - 8	26 November 2021	Rp15,081,125,000,-
Coupon - 9	26 February 2022	Rp15,081,125,000,-
Coupon - 10	26 May 2022	Rp15,081,125,000,-
Coupon - 11	26 August 2022	Rp15,081,125,000,-
Coupon - 12	26 November 2022	Rp814,081,125,000,-

2. Bank BTPN Shelf Registry Bonds IV with Fixed coupon Rates Phase I Year 2019 of B series

Description	Payment Date	Payment Amount (Net) (Rp)
Coupon - 5	26 February 2021	Rp3,894,375,000,-
Coupon - 6	26 May 2021	Rp3,894,375,000,-
Coupon - 7	26 August 2021	Rp3,894,375,000,-
Coupon - 8	26 November 2021	Rp3,894,375,000,-
Coupon - 9	26 February 2022	Rp3,894,375,000,-
Coupon - 10	26 May 2022	Rp3,894,375,000,-
Coupon - 11	26 August 2022	Rp3,894,375,000,-
Coupon - 12	26 November 2022	Rp3,894,375,000,-
Coupon - 13	26 February 2023	Rp3,894,375,000,-
Coupon - 14	26 May 2023	Rp3,894,375,000,-
Coupon - 15	26 August 2023	Rp3,894,375,000,-
Coupon - 16	26 November 2023	Rp3,894,375,000,-
Coupon - 17	26 February 2024	Rp3,894,375,000,-
Coupon - 18	26 May 2024	Rp3,894,375,000,-
Coupon - 19	26 August 2024	Rp3,894,375,000,-
Coupon - 20	26 November 2024	Rp204,894,375,000,-

event highlights in 2021

22 Apr



BTPN held its Annual General Meeting of Shareholders with the decision not to distribute dividend for the year 2020.

26 Aug



On its fifth anniversary, BTPN Jenius as the pioneer in Indonesia's digital banking, launched several attractive programs such as the promotional BirthYay, application's new appearance and navigation, up to the new concept of Jenius Live which stood closer to the digital savvy community.

8 Sep



26 Aug

Through the new concept of Jenius Live, Jenius collaborated with Liberica. The digital savvy community may visit the Jenius Live booth in several Liberica outlets spread throughout Jakarta in order to fulfill their banking needs, from account activation to the need for information and others.



Jenius from BTPN, blu by BCA Digital, BCA, BNI and Twitter Indonesia were in collaboration in the campaign for the public on security. The socialization program #DatamuRahasiamu was present as a form of appreciation to the people of Indonesia through a series of socialization/educational activities on security. This program was inspired by Bank Indonesia as the initiator of the message on security for the people of Indonesia so as to be aware of various modes of fraud that occurred.



19 Oct

BTPN provided the green loan facilities worth Rp1.06 trillion to PT Kepland Investama, as a form of commitment to sustainable financing that took into account the aspects of environment, social and governance. This green loan facility in rupiah currency was one of the first in Indonesia's market.

27 Oct



BTPN held the "Daya Fest 2021", a festival on empowerment for MSME entrepreneurs, customers and the general public through a series of inspiring and informative activities to support the movements on #UMKMBangkit (the rise of MSME) and #UMKMMaju (progressive MSME) so that Indonesia's MSME can continue to move forward, innovate and have meaningful momentum in line with Daya's spirit to help business players have more meaningful (#LebihBerarti) life.

28 Oct



Jenius from BTPN Tbk launched the 'Jenius Aman' (Safe Jenius) program as a form of sustainable education on digital security. Through such program, Jenius wanted to increase public literacy on the importance of maintaining the security of confidential personal data, especially in the digital realm.



15 Dec

Health and Indonesian Doctors Association (IDI). In addition to assistance for the community, Bank BTPN and SMBC also provided some 45 units of oxygen concentrators which were distributed to the branch offices to be used by employees and their families in need during quarantine time.

awards & certification

AWARDS

No.	Awards			Time	Description
	Name of Awards	Category	Institution of Provider		
1	D'FRONTRUNNER Awards 2021	Retail Banking	Telkomsel	16 February 2021	The award was presented to companies who were to implement and develop initiatives to support the leadership of digital transformation in various industrial fields in the country.
2	World's Best Banks 2021	NA	Forbes	13 April 2021	Bank BTPN and Jenius from Bank BTPN were recorded among the 20 Indonesian banks which were listed in the 500 World's Best Bank in 2021.
3	Top CSR Awards 2021	NA	Top Business Magazine	22 April 2021	4-star rating, very good/excellent. The award was presented to companies that supported business sustainability in the new normal era through corporate social responsibility program.
4	Top Leader on CSR Commitment	NA	Top Business Magazine	22 April 2021	The award was presented to the President Director of Bank BTPN, Ongki Wanadjati Dana
5	Digital Brand Awards 2021	Bank BOOK III	Infobank	03 June 2021	The award was presented to companies considered successful in digitally promoting products and services during the year 2020. Bank BTPN received the award for its Taseto Product.
6	The Asset Triple A Infrastructure Awards 2021	<ul style="list-style-type: none"> Renewable Energy of The Year - Wind Renewable Energy of The Year - Hydro Project Finance House of The Year 	The Asset	12 August 2021	The award was presented to companies and contract that have brought about change through infrastructure development to support the achievement of sustainable development goals.
7	HR Asia Best Companies to Work for in Asia 2021	Banking	HR Asia	08 September 2021	
8	2021 Top Digital Public Relations Award	NA	Info Brand	24 September 2021	The award was present to the President Director of Bank BTPN Ongki Wanadjati Dana.
9	The Best Contact Center Indonesia 2021	<ul style="list-style-type: none"> Corporate Category: 2 Platinum, 3 Gold, 6 Silver, 7 Bronze Individual Category: 2 Platinum, 3 Gold, 6 Silver, 7 Bronze 	Indonesia Contact Center Association	25 October 2021	In general, Bank BTPN Contact Center was in sixth position in Indonesia in the year 2021.
10	Best CFO Award	NA	The Finance Magazine	29 November 2021	The award was presented to the Finance Director of Bank BTPN, Hanna Tantani.
11	2021 Top 100 CEO	NA	Infobank	14 December 2021	The award was presented to the President Director of Bank BTPN, Ongki Wanadjati Dana.



**Investor Awards: Best Bank 2021
"Digital Bank Pioneer in Indonesia"**

Special award
Investor Magazine
24 August 2021



CNBC Indonesia Awards 2021: "Pioneer Award in Digital Banking"

The Best Future Banks
CNBC Indonesia
21 October 2021



Environment, Social, and Governance Disclosure Awards 2021

Disclosure Rating "Management BBB"
Investor Magazine
27 October 2021



Global Corporate Sustainability Award 2021

Emerging Market: Best Practice Award
Taiwan Institute for Sustainable Energy
17 November 2021



Asia Sustainability Reporting Rating 2021

National Center for Sustainability Reporting
17 November 2021



Best Women Empowerment Awards 2021: Redefining The Defined

Best Women Empowerment Initiative with Outstanding Pandemic Response Programs
HerStory
26 November 2021



Contact Center Asia-Pacific Awards 2021

Employee Engagement: Platinum
Contact Center Asia Pacific Association
26 November 2021



Top 20 Financial Institutions

Bank BUKU III
The Finance Magazine
29 November 2021

CERTIFICATION

No	Name of Certification	Time Presented	Validity Period	Institution of Provider
1	Corporate Procurement Management ISO 9001:2015	28 October 2019	28 October 2022	SGS
2	Management System ISO 9001:2015 Operational Services for Pension Loan	7 January 2022	6 January 2025	TÜV Rheinland

Management Report



28	Report from the Board of Commissioners
36	Report from the Board of Directors
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In the midst of an ongoing challenging situation, various initiatives and strategic policies carried out by the Bank throughout 2021 have shown good results.

report from
**the board of
commissioners**



Chow Ying Hoong
President Commissioner



The year 2021 was the 3rd year of the post-merger journey, in which the Bank continued to build synergies and developed growing businesses such as Jenius as well as starting to build new businesses. Bank BTPN has reprioritized and refocused its strategy for business growth. BTPN's focus during 2021 was preparing for rebound, defensive, and maintain digital banking growth momentum, as well as implement Operating Model transformation.

Dear Shareholders and Stakeholders,

In accordance with applicable laws and regulations, the main duties of the Board of Commissioners are to supervise and provide advice to the Board of Directors related to the management of business activities of PT Bank BTPN Tbk ("BTPN", "Bank"). For this purpose, this report is part of the implementation of such duty and function, as well as an important part of the Bank's information disclosure.

The basis for the regulation, among others, is the Law on Limited Liability Company No. 40 of 2007 on Limited Liability Companies. In addition, it also refers to the Regulation of the Financial Services Authority (POJK) No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies.

In fiscal year 2021, the Board of Commissioners recognized the challenging situation faced by the Board of Directors, as external conditions shifted very dynamically. Nevertheless, with the implementation of appropriate strategies, the Bank's business and performance grew soundly.

The Board of Commissioners would like to express its appreciation for such achievement and the good corporate governance and risk management implemented by the Board of Directors in conjunction with efforts to drive the Bank's performance.

DEVELOPMENT OF ECONOMIC AND INDUSTRY CONDITIONS

The Board of Commissioners understands that the year 2021 was full of challenges. Although the spread of COVID-19 was beginning to subside by the end of 2021, economic activities remained in recovery stage and progressing relatively slowly.

The national economy was gradually recovering, in line with the on-going mass vaccination program. Since Quarter II-2021, Indonesia managed to emerge from the economic slowdown with growth of 7.07% year on year (YoY). However, entering Quarter III-2021, COVID-19 escalated again as the new Delta variant emerged. By the end of the quarter, national economic growth was recorded at 3.5% YoY.

At the end of Quarter III-2021, as COVID-19 was gradually under control, the government began to loosen up restrictions on social and economic activities, yet with careful supervision. The economy then regained enthusiasm and the national economic growth throughout the year 2021 reached 3.69% YoY, moving on a positive track although it remained below the pre-COVID-19 level.

Global economic growth was also in a more balanced course, relying not only on the economic recovery of the United States and China, but also with the encouraging economic improvements in Europe, Japan and India. Such developments were boosted by the accelerated level of vaccination, policy stimulus, and gradual recovery of business activities. With these developments, for the year 2021, Bank Indonesia estimated that world economy would grow as projected at around 5.7%.

Throughout the year 2021, Bank Indonesia (BI) also implemented relaxation to encourage national economic recovery. In mid-February 2021, for example, BI cut the benchmark interest rate, 7-Day Reverse Repo Rate (7DRRR), to 3.50% and decided to maintain such 7DRRR rate throughout the year 2021.

This policy immediately affected deposit and loan interest rates, which dropped to 2.75% and 4.25% respectively. This decision was in line with the need to maintain stability in the rupiah exchange rate from the increasing uncertainty in the global money market, amidst inflation forecasts that remained low.

To further support the national economic recovery, Bank Indonesia optimized more on the macro-prudential accommodating policies, acceleration of money market deepening, support of international policies, as well as the digitalization of payment system. The resilience of the financial system remained on-guard, although banking intermediation function was still in need to gradually improve.

In Desember 2021, the banking industry's Capital Adequacy Ratio (CAR) remained high at 25.66%. Non-Performing Loan (NPL) remained stable at 3.00% (gross). Banking intermediation continued to improve with credit growth of 5.24% YoY.

Benchmark interest rate remained low throughout the year 2021, providing positive impact on the banking industry. The Bank managed to reduce its interest expense, in addition to the decrease in the Bank's cost of funds due to increase in balance and ratio of the Current Account and Saving Account (CASA).

On the credit side, the overall BTPN's consolidated loans was Rp135.6 trillion (0% YoY). Loans for growing business segments (corporate, commercial, BTPN Syariah, SME and consumer financing) increased by 4% YoY. This achievement, especially supported by the corporate, commercial and BTPN Syariah segments, was in line with the industry credit growth. Meanwhile loans for mature business (retail lending and Micro) declined by 16% YoY.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS AND BASIS OF ASSESSMENT

The Board of Commissioners supervised and assessed the Board of Directors' performance by referring to the Bank's Business Plan and its revisions, established by the Board of Directors and approved by the Board of Commissioners. The Business Plan was also submitted to the regulator, namely the Financial Services Authority (OJK).

The year 2021 was the third year of operation following the Bank's merger, where the Bank continued to build synergy and developed its growing business such as Jenius and began to develop new businesses. Bank BTPN has reprioritized and refocused the strategy towards business growth. BTPN's focus during the year 2021 was to prepare to rebound and to defend and maintain its digital banking growth momentum, as well as to implement Operating Model transformation.

Considering the external conditions which remained challenging in 2021, the Board of Commissioners viewed that overall the Board of Directors had successfully led BTPN to achieve good performance. This was evidenced from the strong financial indicators, which was achieved in difficult situation caused by the prolonged COVID-19 pandemic.

Credit distribution was still a challenge for the Bank, though there was a trend of improvement showing in 2021. In lending distribution, priorities were adjusted for each segment, whereby Corporate and Commercial segments provided loans selectively, Retail lending businesses continued to optimize their portfolios, while SME, Consumer Finance and Micro segments focused on restructuring and portfolio quality management.

Apart from its focus on lending, the Board of Commissioners also views that the management has actively strived to manage its liquidity and funding as well as to sustainably increase operational effectiveness. The Bank managed to maintain liquidity and funding ratio within a sound level well above the minimum requirement throughout the year 2021, amidst the challenges of economic slowdown due to the ongoing impact of the COVID-19 pandemic. Liquidity coverage ratio (LCR) reached 187.3% and net stable funding ratio (NSFR) was at 126.6% as of 31 December 2021. At the same time, the Bank's management continued with the initiatives necessary to reinforce the Bank's future growth, surely with due regard to current situation.

Results of the management's performance were also visible from the good condition of its credit quality and adequate reserves. In the fiscal year, the Bank recorded the NPL ratio at level 1.68% (gross) and 0.37% (net), better than the industry's average. The Bank also continued its strict monitoring over such portfolio.

The Bank correspondingly managed to reduce its interest expense on account of the benchmark interest rate which remained low until December 2021, as well as the increasing balance and ratio of the Current Account and Saving Account (CASA). These factors resulted in a reduction in the cost of funds. Meanwhile, interest income declined due to the decrease in the average balance of loans which included loans with high yields, and was also influenced by competition and credit restructuring.

Net profit after tax attributable to the shareholders was recorded at Rp2.7 trillion (52% YoY) which exceeded target. This was resulted from lower interest expense due to lower cost of funds, higher CASA balance and ratio, lower cost of credit, higher fee income as well as lower operating expense that has been well managed .

Supervision of the Board of Commissioners on Strategy Formulation and Implementation

The Board of Commissioners supervised the formulation and implementation of strategies carried out by the Board of Directors. This activity was monitored through the indicators of the Bank's Business Plan Realization.

Performance indicators were also discussed routinely in the joint meetings between the Board of Commissioners and the Board of Directors with the support of recommendations from the committees under the Board of Commissioners. Throughout the year 2021, the Board of Commissioners considered strategies formulation and their implementation appropriate and well executed by the Board of Directors.

According to the Board of Commissioners, the Bank's good performance in the fiscal year cannot be separated from the strategy formulation and implementation carried out by the Board of Directors. For this reason, the Board of Commissioners expresses its appreciation not only for the results, but also for the strategy formulation and implementation.

Frequency and Mechanism of Providing Advice

Aside from supervision, the Board of Commissioners continuously monitors and provides advice to the Board of Directors. This was carried out through recommendations, both directly from the Board of Commissioners' meetings with the Board of Directors and through the committees under the Board of Commissioners.

During the year 2021, the Board of Commissioners conducted 6 (six) joint meetings with the Board of Directors. In these 6 (six) meetings, multiple agenda items were discussed which covered, among others, feedback from the Board of Commissioners to be implemented by the Board of Directors.

Providing advice by the Board of Commissioners to the Board of Directors was also conducted outside of meetings. The Board of Commissioners received feedback from the committees which served as the organs supporting the implementation of duties and functions of the Board of Commissioners and the results were in the form of recommendations extended to the Board of Directors.

PERFORMANCE ASSESSMENT OF COMMITTEES

Until the end of fiscal year 2021, the Board of Commissioners oversees 3 (three) committees, namely the Audit Committee, the Remuneration and Nomination Committee and the Risk Monitoring committee. Each committee was responsible for carrying out reviews and monitoring based on respective duties and responsibilities set forth in the guidelines and work procedures of each committee.

Every year the Board of Commissioners provided assessment on these committees' performance. The parameters and criteria used in the self-assessment, among others, include meeting attendance. This was important as their recommendations will serve as feedback for the Board of Commissioners in carrying out their duties.

In addition, assessment on the committees was also based on reviewing recommendation results. This demonstrated the committees' competency. In implementing the assessment parameters in 2021, the committees also visited branch offices to ensure compliance with the Bank's accountability and governance.

Referring to these parameters, the Board of Commissioners viewed that the committees had carried out their duties appropriately. The committees had provided maximum support in implementing the duties and functions of the Board of Commissioners.

VIEWS ON BUSINESS PROSPECTS

The Board of Commissioners had received the business prospect established by the Board of Directors and had reviewed the report. The prospect contained the Bank's various considerations as well as future targets.

The Board of Commissioners viewed that in establishing business prospects, including those related to credit growth potential, funding and company increasing profit, the Board of Directors had considered important aspects.

Among such considerations, were to take into account and understand the conditions within internal and external environments, as well as the impact of changes in the environment on business, product and technology: conduct SWOT analysis related to competitive position, the Bank's business position in the banking industry, financial performance, organizational structure, infrastructure, managerial capability and availability of human resource; and analysis of all alternative strategies.

Referring to such considerations, the Board of Commissioners deems that the business prospects prepared by the Board of Directors were very realistic and prudent. For this reason, the Board of Commissioners extends its full support to the Board of Directors to implement the established business prospects.

IMPLEMENTATION OF CORPORATE GOVERNANCE

The Board of Commissioners opined that the implementation of good corporate governance principles was firmly fundamental in maintaining the Bank's business continuity. Banking is a business in the financial services sector, which the trust of the stakeholders is the foundation in the business.

Monitoring of the Board of Commissioners related to GCG implementation in the Bank, was conducted through periodic assessment on yearly basis. In the year 2021, governance implementation performed by the Bank's management was considered good, as reflected from the results of governance self-assessment, which was a composite rating of 2 ("Good").

Based on the assessment conducted on governance practices, which referred to the principles regulated under the 2021 ASEAN Corporate Governance Scorecard (ACGS), the Bank received an overall score of 97.92 points for GCG practices.

Overall, result of BTPN GCG implementation assessment was “Very Good”, or at Level 4 (90.00-100.00). Such achievement means that implementation of corporate governance carried out by the Bank complied with all international requirements in accordance with ACGS standards.

WBS Implementation

Implementation of the whistleblowing system (WBS) is an important part of GCG implementation. WBS is the reporting media to disclose alleged or incidents related to fraud, law violation, company regulation, code of conduct and conflict of interest performed by an internal party of the Bank.

Reporting is done based on good intention and not merely for personal grievance or slander, so as to create a clean and transparent business environment. Those who report are entitled to receive protection from the Bank.

In the year 2021, there was a total of 34 submitted reports, of which 32 were followed-up and completed. The remaining two cases are under follow-up processing.

As part of the Board of Commissioners’ involvement, the Board always closely monitors WBS implementation within the Bank. Until the end of fiscal year 2021, implementation had been conducted well and BTPN is committed to continuously improve its implementation.

CHANGE IN COMPOSITION OF THE BOARD OF COMMISSIONERS

Throughout the year 2021, there were no change in the composition of the Board of Commissioners, thus members of the Board are as follows:

President Commissioner	Chow Ying Hoong
Commissioner	Takeshi Kimoto
Commissioner Independent	Ninik Herlani Masli Ridhwan
Commissioner Independent	Irwan Mahjudin Habsjah
Commissioner Independent	Edmund Tondobala

APPRECIATION

The Board of Commissioners expresses its gratitude to the shareholders for the opportunity given to the Board of Commissioners to be part of the Bank. And also for the direction and guidance provided so that the Board of Commissioners was able to carry out its duties and functions appropriately.

For the excellent performance achievements in 2021, the Board of Commissioners expresses its appreciation to the Board of Directors and all employees. To the regulators, the Board of Commissioners also expresses its appreciation for the guidance and supervision so that the Bank can operate properly in accordance with established regulations and best business practices in the midst of a challenging business environment.

To all other stakeholders, the Board of Commissioners is grateful for the cooperation which have been ongoing to date. With the support of the stakeholders, the management was able to disclose its good business performance for Fiscal Year 2021.

Jakarta, March 2022

On Behalf of the Board of Commissioners,



Chow Ying Hoong

President Commissioner

the board of commissioners



1. Chow Ying Hoong
President Commissioner



2. Takeshi Kimoto
Commissioner



3. Edmund Tondobala
Independent Commissioner



4. Ninik Herlani Masli Ridhwan
Independent Commissioner



5. Irwan Mahjudin Habsjah
Independent Commissioner

report from
**the board of
directors**



Ongki Wanadjati Dana
President Director



In general, the Bank posted a better performance than the previous year and surpassed the targets set, as shown by a 52% increase in net income.

Dear distinguished Shareholders and Stakeholders,

May we be blessed always with good health and strength in facing the various challenges amidst the ongoing COVID-19 pandemic and always under the protection of God Almighty. On this fortunate occasion, as an important part of implementing our responsibility and in compliance with good corporate governance, we present the annual report of PT Bank BTPN Tbk (“BTPN”, “Bank”) for the fiscal year ending 31 December 2021.

This report is a form of information disclosure as well as the Bank’s compliance with applicable laws and regulations. The Bank is also committed to carry out best practices prevailing in the industry in managing business activities so as to contribute maximum results to the stakeholders.

All information and data in this annual report are in line with the report as audited by an independent auditor, in accordance with the standards mandated by regulations. For this reason, this report is in accordance with what has been submitted to the regulator.

ECONOMIC AND INDUSTRY DEVELOPMENT

The Bank’s business journey in the year 2021 remained in the shadows of widely spread and prolonged COVID-19 pandemic. This condition has pressured the economy both globally and nationally.

Moreover, at the end of Quarter II-2021, a new COVID-19 variant emerged, namely the Delta variant. The subsiding pandemic then rebounded with rapid spread of the virus that many countries including Indonesia started to impose social restrictions. The initial pace of economic recovery early on the year was again disrupted and slowed down.

Nevertheless, due the alertness of the government as well as the massive vaccination and awareness of the public on health protocols, the impact of the new variant did not last long. Economic recovery continued that by the end of 2021, the Central Bureau of Statistics (BPS) recorded the national economic growth throughout the fiscal year reaching 3.69%

The dynamics that occurred during the pandemic until the year 2021 have caused a shift in the public's behaviors, namely in remote working pattern. This was an implication of the government's policy to suppress the spread of the virus, such as in applying social activity restrictions. For this purpose, the activity model with such mobile system helped reduce the number of COVID-19 cases, while also reduced pressure on the economy.

Economic growth in Quarter III-2021 remained positive although there were indications of the new variant COVID-19 cases, which was noted at 3.51% year on year (YoY), following growth of 7.07% YoY in Quarter II-2021. The government then began to loosen up social and economic activity restrictions with prudence supervision.

The ongoing pandemic has been quite prolonged that it impacted the performance of the country's economy as well as the banking industry, including BTPN.

STRATEGIC INITIATIVES IN MANAGING THE BANK

As an impact, the prolonged pandemic has decelerated the implementation of business growth strategy and operational development previously established. For this reason, in order to maintain business growth, the Bank had to re-balance its short-term goals towards the long-term goals or strategic priorities.

In addition, the dynamics of the pandemic also provide opportunities for the Bank to gradually strengthen the position as a digital bank.

For this purpose, BTPN is currently reviewing and preparing a new working method in the new normal condition. The Bank initiated a project currently ongoing to develop a new normal with new working methods.

2021 PERFORMANCE ACHIEVEMENT

Obstacles Faced

In 2021, the business condition, including the banking sector, was still under challenges from the prolonged COVID-19 pandemic. The Bank had early anticipated the challenges that may be faced, and also responded with making adjustments in accordance with current conditions.

Among the challenges mentioned, the uncertainty of the global conditions as anticipated will further influence domestic economy in the years 2021-2023. Such potential uncertainties as that were especially triggered by how fast global economy recovers from pandemic impact, because in the end it will impact national economic recovery.



In 2019, CASA balance amounted to Rp37,9 trillion, 37% higher than that of the previous year.

BTPN's focus throughout the year 2021 was to prepare for a rebound, accelerate and maintain momentum of digital banking's growth, as well as to pursue sustainable growth. In addition, in such pandemic situation, the Bank also focused on proactively managing credit restructuring and on customers impacted by the pandemic.

Moreover, the pandemic conditions that emerged since the year 2020 have generated a new working pattern for the community and the Bank, namely working from home. In its development, the work pattern provides positive impact, such as healthier working conditions and well-maintained employees' productivity level. In

The Bank also carefully watched the intermediation function of the financial sector which still remained weak due to limited credit growth in line with domestic demand that has not been as strong as before. Such a condition occurred as a result from uneven domestic business sector recovery.

Other challenges faced by the Bank, among others, was the continued pressure on mature business. This was affected by the increasing level of competition in the market. For this reason, the Bank needs to manage well businesses categorized as mature.

Target Market, Strategic Policy, and Strategy Implementation

In the year 2021, to cope with external challenges, BTPN relied more on corporate segment as its target market, as the Bank had risk appetite, core capabilities and support from SMBC global network in generating faster income growth (corporate credit, trade, cash management, treasury). The Bank also invested and managed the needs of such business lines to generate additional income to support future performance growth.

The Bank funded investment and maintained future growth while rebuilding the business of small and middle-scale enterprises (SME) as well as consumer financing. At the same time, the Bank improved efficiency in its operational activities.

Moreover, the Bank continued its investment in Jenius and Retail Banking business, including Wealth Management. This policy was carried out in the context of maintaining its leadership in Indonesia's digital banking. Such effort was intended to reinforce the future growth of retail banking.

To support performance achievement, strategic policies and strategies implemented included the following:

1. Continued to develop corporate business & SME as well as the performance of retail & commercial banking. The Bank also increased fee income and optimized the return on asset level.
2. Reduced the cost of fund (COF) and increased the CASA ratio through transactional capabilities.
3. Managed well businesses categorized as mature.
4. Adopted global standards in governance, internal control, compliance and risk management.
5. Optimized the use of resources and sustainably developed human resources to reinforce future growth.
6. Pursued operational excellence.
7. Continued to increase cross selling including supply chain and internal collaboration with companies within the SMBC Group.

The Bank also strengthened and invested in the development of information technology and digital capabilities. Such strategic policy was carried out considering digital strategy continued to be the Bank's priority in all segments. In the retail segment, Jenius will be used as the platform for all retail banking products (retail lending and wealth management).

To reinforce Jenius in acquiring new customers and continue to increase its services to customers, the Bank constantly improved and added features available in the application. In its implementation, the Bank involved the users and prospective users of Jenius to determine the feature to develop. In Jenius, such process is referred to as "Co.Creation", namely periodic meetings in order to obtain feedbacks from users and prospective users of Jenius services.

In the SME segment, Jenius' digital banking capability will be used as model to develop SME Digital platform. For the corporate segment, development was conducted on SMART&S, business access, as well as API Based Solutions and block chain.

The use of technology, automation and digital solution was also planned for the back office. Such efforts were intended for the pursuit of process excellence, implementation of new ways of working after COVID-19 including the use of cloud-based solutions.

Other focuses of the Bank's strategy included maintaining good quality of credit. In terms of lending, the Bank was selective considering there remained uncertainty in the economy and the ongoing pandemic situation.

The Role of the Board of Directors in Strategy and Strategic Policy Formulation and Efforts to Ensure Strategy Implementation

BTPN's Board of Directors is actively involved in determining strategies and strategic policies starting from formulation, as in establishing the Bank Business Plan (RBB). Meetings of the Board of Directors discussed the Bank's annual plan, reviewed on the Bank's business targets and budget.

The Board of Directors is also involved in risk analysis and alignment of strategies with the budget as well as business targets, then the strategies are aligned with the Bank's risk appetite. Such reviews by the Board of Directors are carried out to provide recommendations and strategic priorities with considerations of the principle of prudence and on the implementation of risk management, with a comprehensive coverage.

Following business planning, the budget and strategies are determined and approved, followed by establishing the Key Performance Indicators (KPI). This part is the management's effort in monitoring the Bank's

performance through the indicators (qualitative and quantitative) that are more practical and easy to monitor.

Monitoring of the implementation of the set strategies are done through periodic monitoring of the KPI. Development of the financial KPI is covered in the agenda of the Board of Directors' meetings held at least once a month. Quarterly, monitoring and evaluation are included in the Business Plan Realization Report which covers follow-ups or efforts to carry out for improvement of Business Plan realization achievement.

Performance Assessment of Committees

In carrying out its duties and functions, the Board of Directors formed 8 (eight) committees. These committees are among the organs that assist the Board of Directors in carrying out the Bank's monitoring and strategic planning. Throughout the year 2021, the committees have performed their duties well and were involved actively in supporting the implementation of duties of the Board of Directors.

Performance assessment of committees under the Board of Directors is conducted with reference to the implementation indicators of all followed-up main strategies and initiatives. In addition, other matters considered in this performance assessment, among others, are meeting attendance and task execution. Especially to ensure that all main strategies and initiatives are followed-up.

Comparison between Realization and Target

Various initiatives and strategic policies carried out by the Bank during the year 2021 have generated good results. In general, the Bank's business performance was above achievement in the previous year and has surpassed the set targets.

Accomplishment in net profit after tax attributable to the owners of the parent entity was recorded at Rp2.7 trillion, a growth of 52% compared to the previous year (year on year/YoY). Even if compared to target, realization was 32% above target.

This achievement was supported by lower interest expenses as a result from the decrease in cost of funds and the increase in CASA balance and ratios, lower credit costs, increased fee income and well-maintained operating expenses.

From the lending aspect, Rp135.6 trillion was recorded in the year 2021. This position was relatively the same as it was in the previous year.

Nonetheless, for all segments with category growing business (corporate, commercial, BTPN Syariah, SME and consumer financing) performance inclined by 4% YoY, especially supported by the corporate, commercial and BTPN Syariah segments, in line with the momentum of the industry's credit growth. Meanwhile mature business (retail lending and micro) dropped by 16% YoY.

At the same time, the Bank's credit quality also remained well-maintained. Non-Performing Loan (NPL) was recorded at 1.68%. Although this was a slight increase from 1.21% of the previous year, however, it was much lower than the industry's average of 3.00% in December 2021.

The Third Party Funds (DPK) accumulated by the Bank reached Rp109.4 trillion, 9% higher YoY. This rise was especially due to the CASA balance increase to Rp37.9 trillion and a growth of 37% YoY, which resulted in CASA ratio to increase to 34.6% from 27.5% in the same period of the previous year, of which such increase originated from corporate customers, then retail and Sharia. While time deposits balance dropped by 2% YoY. Compared to target, DPK realization reached 108%.

Commitment to SME Development

BTPN's commitment to supporting the development of micro, small and middle-scale enterprises (UMKM/MSME) was in line with government policies that reinforced recovery and revived the sector amidst the COVID-19 pandemic. Until December 2021, the Bank has disbursed loans to MSMEs totaling to Rp5,835 billion or 4.7% of the Bank's total loan portfolio (non-consolidated).

The credit/loan composition for MSME is as follows: micro-scale credit allocation at Rp108 billion or 1.9% of the total lending disbursed to MSME; small-scale business credit at Rp252 billion (4.3%) and middle-scale business credit at Rp5,475 billion (93.8%).

In addition, the Bank also has the program called Daya, dedicated to the MSME customers. This program focuses on customer capacity development to carry out their business so as to be more modern and on assisting them with access to the market.

In the midst of COVID-19 pandemic, many MSME entrepreneurs experienced a significant decline in business turnover. For this reason, as a support to such MSME entrepreneurs, Daya developed a sustainable training program with the aim to motivate and provide alternative solutions in maintaining and improving business.

The training program is executed through webinar and in cooperation with experts who are competent and experienced in their fields. The MSME entrepreneurs also have the opportunity to receive tips or strategies as well as ask questions directly concerning business issues to the experts available in [daya.id](#). Users of [daya.id](#) can assess the conditions of their businesses and take necessary steps to improve the business.

Regarding PBI No. 23/13/PBI/2021 on RPIM (Macroprudential Inclusive Financing Ratio) for the Financing of UMKM (MSME), which replaced PBI No. 17/12/PBI/2015, the Bank will put its effort to fulfill the RPIM requirements for MSME Financing based on 3 pillars, namely Direct Financing & Supply Chain Financing, Financing through Financial Institutions and Financing through SBI (Inclusive Financing Securities)

Business Prospects

The World Bank projected that Indonesia's economic growth in the year 2022 will reach 5%. Such prospect is supported by the gradual increase in domestic demand and the positive impact from the stronger global economy.

Nevertheless, there remains an uncertainty that must be anticipated, as COVID-19 has not completely passed. Likewise, with the market condition, as in the possibility of tapering policy or reduction in monetary support and fiscal that will be carried out by the central bank around the world. This will potentially raise an impact on interest rate increase. Furthermore, there remain problems with the supply chain from the real sector.

Nonetheless, the Bank estimates that lending for the banking industry's credit line remains with positive growth.

By taking advantage of the potential economic growth and banking industry credit, BTPN will focus to grow loan by setting a risk appetite in alignment with required goals and through value chain businesses. Thus, the Bank will be capable to well-maintain its credit quality.

BTPN will also focus on increasing its retail customer base and income by enhancing Jenius' capabilities as a platform and wealth management, optimizing the distribution channels, crossed Line of Business (LOB) collaboration and conduct strategic partnership with the market ecosystem.

Another strategy is to increase CASA and revenue from fee-base and foreign exchange (forex) transactions by developing customer value propositions, capabilities, products and services.

In addition, BTPN will implement operational excellence on a bank-wide basis by implementing digitalization and process excellence, as well as develop IT operational excellence and continue to build its digital and cyber security capabilities.

In 2022, the Bank will continue to maintain NIM, manage yields and Cost of Funds in facing possible situations of interest rates hike and increased competition in funding from customer deposits as results of the anticipated industry loan growth. The Bank will also continue to manage operating costs and improve the Cost to Income ratio.

IMPLEMENTATION OF CORPORATE GOVERNANCE

BTPN realizes the importance of implementing Good Corporate Governance (GCG) to maintain the Bank's business continuity. For this purpose, the Bank always ensures that GCG principles are applied in the entire organizational structure of the Bank. In line with the regulations, implementation is carried out from the level of the Board of Commissioners, the Board of Directors down to the lowest units of the organization and relations with the stakeholders.

Consistent with the Financial Service Authority Regulation (POJK) No. 21/POJK.04/2015 and Circular Letter of the Financial Services Authority (SEOJK) No. 32/SEOJK.04/2015 regarding the Guidelines for Corporate Governance of Public Companies, the Bank has applied the aspects and principles of corporate governance based on "comply or explain" approach.

In the year 2021, the Bank carried out several initiatives in implementing GCG. Among them, periodical reviews of the policies/procedures on the procurement of goods and services as well as anti-fraud.

The Bank also conducts assessment on GCG implementation on regular basis, in line with OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017 regarding the Implementation of Governance in Commercial Banks. Referring to such regulations, in the year 2021 the Bank conducted self-assessment on GCG implementation. Results of this self-assessment by the Bank was an inseparable part from the governance implementation report.

The Bank also performed an assessment on governance implementation that refers to the ASEN Corporate Governance Scorecard (ACGS) principles. In 2021, the overall score on GCG practices received by the Company for the year 2021 was 97.92 points. Overall, BTPN's GCG implementation assessment results received a rating category of "Very Good", or Level 4 (90.00-100.00), which means that the implementation of corporate governance at the Bank has complied with all internal requirements in accordance with the standards set forth by ACGS.

IMPLEMENTATION OF CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

Implementation of social and environmental responsibility applied by the Bank refers to the standards of the sustainability financial report, such as contained in the OJK Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance in Financial Services Agencies, Issuers and Public Companies. This report is published in full and separate from this Annual Report.

The Bank's responsibility for sustainability is realized through the implementation of sustainable finance, as mandated by the Financial Services Authority (OJK). For its implementation, the Bank has prepared strategic steps as stated in the Sustainable Finance Action Plan (RAKB), which serves as a guide in the Bank's policies and strategies to work with the global community to manage the impacts of climate change.

The Bank's efforts above strongly support the achievement of the Sustainable Development Goals (SDGs). Another strategic undertaking is compiling and publishing sustainability report, in accordance with OJK regulations. The report is part of the Bank's commitment to transparently disclose its performance on economic, environmental and social topics.

In addition, as part of the SMBC Group, BTPN is also part of the "SMBC Group Green Globe 2030", which is a commitment to implement specific sustainability goals up to 2030. This commitment is described by the motto "Making Sustainability a Reality" whose embodiment is targeting a Green Finance Portfolio financing of USD 90 billion and reducing emissions by 30% can be achieved by 2030.

SMBC Group's commitment to sustainability is also realized through financing in the environmental sector, such as renewable energy. As a leading bank in Asia Pacific, SMBC Group will continue to improve its capabilities and competencies in efforts to prevent climate change, including through collaboration and research support with various international universities.

DEVELOPMENT OF HUMAN RESOURCES

BTPN realizes that human resource (HR) is a very important factor in the process of achieving the Bank's business targets. For this reason, the Bank strives to manage and develop HR wisely and sustainably so as to be in line with the strategy set forth by the Company.

In the year 2021, one of the important focuses of the policies in HR field, especially that relates to efforts to attract, develop and retain talents. The Bank carries out the program to retain key talents as well as prepare future talents through the career development program. Development programs are also conducted together with SMBC Group, the talent succession planning program, as well as acceleration to support business development.

In order to actualize such strategy, the Bank has realized a number of initiatives. Among them was the job evaluation program, namely to understand the value of each job in the context of building grade structure so as to be in line with business needs. In addition, there was the diversity & inclusion program, including in collaboration with SMBC as the Bank's parent entity, as well as through the local bank program.

The implementation of various initiatives that became the focus and policies of the Bank in 2021 has received good acknowledgement from the stakeholders. Such positive responses, among others, are shown from a number of awards received by the Bank. This include as the "Best Companies To Work For 2021" from HR Asia Award and "HR Excellence Award 2021: Best In-House Career Website, Gold".

DEVELOPMENT OF INFORMATION TECHNOLOGY

Digital banking is one of BTPN's important advantages. From a business perspective, digital activities are served through Jenius and BTPN Wow! In addition, the development of digital-related information technology (IT) is also carried out in support of operational performance. Implementation of technology is conducted in line with the Bank's strategic initiatives.

In the year 2021, the ongoing IT development focuses on 4 (four) areas. First, the consolidation of the Bank's core application and supporting applications. Consolidation of the Bank's core application was applied on such applications as core banking, treasury, trade finance, customer relation management (CRM), credit card core system, and transaction fraud management system, as well as other supporting applications.

Second, the utilization of digital platform and cyber security on various products and canals or channels. Its realization, among others, were through the implementation of digital SME (touchbiz), and WOW mobile apps. Third, maintain reliability and availability of IT services. Improvement of IT reliability and availability is conducted through the development of unified monitoring system feature.

Fourth initiative, develop digital innovation as well as talents to reinforce strategic business plan. Digital innovation, among other, was realized through digital innovation hub and IT Academy, as well as implementation of CHIP talent development program and other training such as COBIT and ITIL.

CHANGE IN COMPOSITION OF THE BOARD OF DIRECTORS AND REASONS FOR CHANGE

In the year 2021, there were changes in the composition of the Board of Directors along with the resignation of Yasuhiro Daikoku from the position of Director of the Company on 19 March 2021. In this respect, BTPN conveyed its gratitude for the significant contribution extended by Yasuhiro Daikoku during his time with the Bank, up to the moment he accompanied the implementation of the merger of SMBC Indonesia into BTPN in the year 2019.

In accordance with the Resolutions of the Annual GMS, the Bank appointed Kan Funakoshi as Director effective upon receipt of the complete working permit and limited stay permit. His term of office ends at the time the Bank's Annual GMS is closed, scheduled to be held in 2022, without prejudice to the rights of the GMS or applicable laws and regulations to dismiss at any time before his term of office ends.

Thus, the composition of the Board of Directors until the end of fiscal year 2021 is as follows:

President Director	Ongki Wanadjati Dana
Vice President Director	Darmadi Sutanto
Vice President Director	Kaoru Furuya
Director	Dini Herdini
Director	Kan Funakoshi
Director	Henoch Munandar
Director	Adrianus Dani Prabawa
Director	Hiromichi Kubo
Director	Merisa Darwis
Director	Hanna Tantani

APPRECIATION TO STAKEHOLDERS

In the midst of such dynamic situation in 2021, the Bank managed to pass through this fiscal year with excellent achievements. The Management realizes that such achievements can only be accomplished with the support of stakeholders, be it in the form of directives from regulators as well as guidance from the Board of Commissioners, as well as the full trust of the shareholders. For this, we extend our utmost gratitude for everything that have been carried out.

Equally so, with the employees who we believe have devoted all resources to support the Bank's accomplishments, we extend our highest appreciation. This include also to other stakeholders, such as our business partners who have worked well with us all this time, we thank you for your support.

BTPN hopes that next year and years ahead will be better. For this reason, the cooperation with our stakeholders, from both internal as well as external environments are very important.

Jakarta, March 2022

On Behalf of the Board of Directors,

Ongki Wanadjati Dana

President Director

the board of Directors



1. Ongki W. Dana
President Director



2. Adrianus Dani Prabawa
Director



3. Henoch Munandar
Director



4. Dini Herdini
Compliance Director



5. Darmadi Sutanto
Deputy President Director



6. Kaoru Furuya
Deputy President Director



7. Merisa Darwis
Director

8. Kan Funakoshi
Director

9. Hanna Tantani
Director

10. Hiromichi Kubo
Director



board of management



1. Nathan Christianto
Head of Wholesale Banking



2. Mira Fitria
Head of Human Capital



3. Helena
Head of Wealth Management
Business



4. Irwan Sutjipto Tisnabudi
Head of Digital Banking



5. Jeffrey C. Tjoeng
Head of Business Banking



6. Nurhajati Soerjo Hadi
Head of Internal Audit



7. Jeny Mustopha
Head of Information Technology

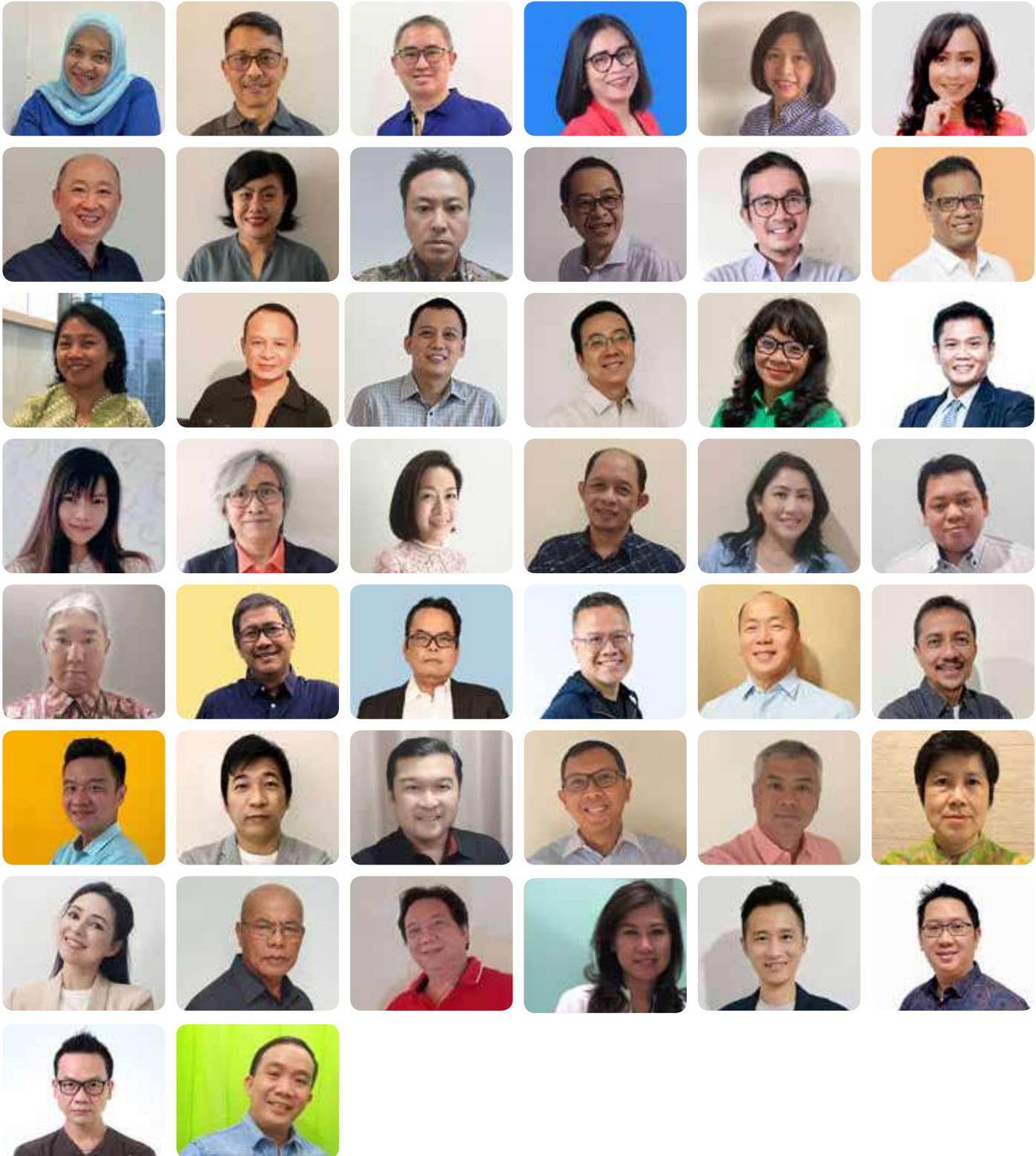


8. Vincentius Hidayat
Head of Retail Lending Business

9. Wiwig Santoso
Head of Treasury



executive officers





Statement of Member of the Board of Commissioners and Member of the Board of Directors

We, the undersigned, declare that all information contained in the 2021 Annual Report of PT Bank BTPN Tbk has been presented in their entirety, and that we assume full responsibility for the accuracy of the contents of the Annual Report of PT Bank BTPN Tbk.

This statement is made truthfully.

Jakarta, March 2022

Board of Commissioners



Chow Ying Hoong
President Commissioner



Takeshi Kimoto
Commissioner



Ninik Herlani Masli Ridhwan
Independent Commissioner



Irwan Mahjudin Habsjah
Independent Commissioner



Edmund Tondobala
Independent Commissioner

Board of Directors



Ongki Wanadjati Dana
President Director



Kaoru Furuya
Deputy President Director

Dalmadi Sutanto
Deputy President Director



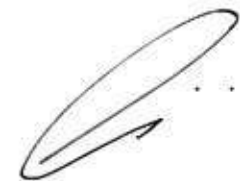
Dini Herdini
Compliance Director



Adrianus Dani Prabawa
Director



Henoch Murnandar
Director



Kan Funakoshi
Director



Hironichi Kubo
Director



Merisa Darwis
Director



Hanna Tantani
Director

Company Profile



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During the year 2021, Bank BTPN received awards from external parties, as proofs and acknowledgement of stakeholders towards Bank BTPN's performance.

general information



Name of Company

PT Bank BTPN Tbk



Information on Changes of Company Name

1958: Initial name of the Company was Bank Pegawai Pensiunan Militer (Bapemil) or Bank of Retired Military Personnel
1985: Bapemil was changed to PT Bank Tabungan Pensiunan Nasional (National Pension Savings Bank)
2019: PT Bank Tabungan Pensiunan Nasional Tbk was amended to PT Bank BTPN Tbk



Date of Establishment

1958



Line of Business

Banking Services



Legal Basis of Establishment

PT Bank BTPN Tbk ("Bank BTPN") was established under Notarial Deed No. 21 dated 6 October 1959 from Notary Noezar S.H. The deed was amended as contained in Deed of 31 May 1960 No. 203 and Deed of 7 November 1960 No. 53 of Notary Noezar S.H., and announced in the State Journal of the Republic of Indonesia dated 14 February 1961 No. 13, supplement No. 5.

Notarial Deed No. 31 dated 16 February 1985 from Notary Komar, Andasasmita, S.H. a amended with Notarial Deed No. 12 dated 13 July 1985 from Notary Dedeh Ramdah Sukarna, S.H.



Authorized Capital

Rp300,000,000,000



Issued and Fully Paid-Up Capital

Rp162,982,137,380



Name of Stock Exchange and Date of Listing

Indonesia Stock Exchange (12 March 2008)



Share Code

BTPN



ISIN Code

101000118508



Shareholder Composition

Sumitomo Mitsui Banking Corporation (92.43%)
PT Bank Central Asia Tbk (1.02%)
PT Bank Negara Indonesia (Persero) Tbk (0.15%)
Public (5.27%)
Treasury Stock (1.13%)



Head Office Address

BTPN Tower
CBD (Central Business District) Mega Kuningan
Jl. Dr. Ide Anak Agung Gde Agung,
Kav. 5.5-5.6 South Jakarta 12950,
Indonesia



Website and E-mail

www.btpn.com

corporate.communication@btpn.com



Rating (Fitch)

- Rating by PT Fitch Ratings Indonesia AAA(idn), Stable Outlook and F1+(idn)
- Rating by PEFINDO idAAA (Triple A, Stable Outlook)

brief history of the company

PT Bank BTPN Tbk (“BTPN”, “Bank”) was established in 1958 in Bandung, West Java, which initially only provided services on savings and loans to members. Subsequently, the Bank transformed to become PT Bank Tabungan Pensiunan Nasional in 1985.

BTPN officially became a commercial bank in 1993, pursuant to Decision Letter of the Minister of Finance of the Republic of Indonesia No. 055/KM.17/1993 dated 22 March 1993. This change was in line with the enforcement of Law No. 7 of 1992 on Banking (which was further amended with Law No. 10 of 1998).

In its 50th year of operation in 2008, PT BTPN went public by divesting its shares through an Initial Public Offering (IPO) and listed in the Indonesia Stock Exchange (Bursa Efek Indonesia/BEI) (previously referred to as Jakarta Stock Exchange or Bursa Efek Jakarta/BEJ). The year 2008 also marked one of PT BTPN’s milestones following TPG Nusantara S.a.r.l acquisition of 71.61% BTPN shares. The Bank’s focus then expanded to the Small and Medium-Scale Business (UMKM).

BTPN further transformed by merging with PT Bank Sumitomo Mitsui Indonesia (SMBCI) which effective on 1 February 2019. Approval from the Japan Financial Services Authority was officially released in 2019.

Since that year, BTPN officially began operation as a new bank with merged businesses. Thus, the Bank

became a universal bank with a more comprehensive business coverage, servicing its customers more extensively, from retail to corporate segments.

INFORMATION ON CHANGES OF COMPANY NAME

The name that firstly used was Bank Pegawai Pensiunan Militer (Bapemil). Bapemil then transformed to PT Bank Tabungan Pensiunan Nasional (PT BTPN), with the business permit as a Savings Bank to accommodate the provisions of Law No. 14 of 1967 regarding Banking General Provisions.

Following the official merger with SMBCI, PT Bank Tabungan Pensiunan Nasional Tbk changed its name to PT Bank BTPN Tbk. This change in the name was officially in effect pursuant to the decisions set forth as described below:

1. Approval of the Minister of Law and Human Rights of the Republic of Indonesia through the Decision Letter of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0006169. AH.01.10.YEAR 2019 regarding the Approval of the Change in Limited Company’s Articles of Association dated 22 January 2019;
2. The Decision of the Deputy Commissioner for Banking Supervision of the Financial Services Authority No. KEP-9/PB.1/2019 on the Establishing the Business Permit on behalf of PT Bank Tabungan Pensiunan Nasional Tbk to become PT Bank BTPN Tbk as of 28 January 2019.



milestones

1958
1986

- Established in Bandung, West Java, under the name Bank Pegawai Pensiunan Militer (Bapemil).
- In 1960, BTPN obtained the license as a commercial bank.
- In 1986, the name to PT Bank Tabungan Pensiunan Nasional.

2008

In 2008, TPG Nusantara S.a.r.l. acquired 71.6% of BTPN's shares through a public listing on the Indonesia Stock Exchange. BTPN became a publicly listed company with assets of Rp13.7 trillion.

2012

- BTPN Syariah - Tunas Usaha Rakyat grew significantly, by the end of the year served up to 28,927 community centers in Banten, and West and East Java, empowered over 444,000 customers in the community centers.
- BTPN completed the trial program of the new mobile banking platform called BTPN Wow!, which was launched in 2015.

2011

- BTPN launched Daya, a sustainable mass market empowerment program that has become an integral part of BTPN's business activities. The Funding Business launched its Sinaya brand, linking up with Daya initiative.
- Completed the trial business of the Sharia Community Banking business (BTPN Syariah – Tunas Usaha Rakyat).
- BTPN expanded its ATM network with the ATM Prima network, in addition to its existing ATM Bersama network. This account for the Bank's ATM linked network to more than 57,331 ATMs across Indonesia.

2011
2012

2009

- BTPN launched its micro and small business (UMK) named as BTPN Mitra Usaha Rakyat, by rolling out 539 branch offices and successfully recorded a credit growth reaching Rp2.3 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 loan facility from the International Finance Corporation, a subsidiary of the World Bank.

2010

BTPN's asset value grew to Rp34.5 trillion from Rp13.7 trillion two years prior. The Bank was the 10th biggest in market capitalization, ranked 5th in the total number of branch offices and ranked 6th in the number of employees.

2013
2014

2013

- The financing of BTPN Syariah – Tunas Usaha Rakyat grew doubled reaching to about Rp1.4 trillion and contributing some 3% of the Bank's total loans. The Sharia Business Unit network reached 69,500 centers (sentra) across the country, empowering over 931,500 customers in village communities.
- BTPN acquired PT Bank Sahabat Purba Danarta (Bank Sahabat) and converted it into a sharia bank before BTPN spun off the sharia unit into a new entity in 2014.
- Sumitomo Mitsui Banking Corporation (SMBC) from Japan owns 24.3% BTPN shares through the purchase of shares owned by TPG Nusantara S.a.r.l. and other shareholders.

2014

Sumitomo Mitsui Banking Corporation (SMBC) of Japan increased its ownership in BTPN and became the controlling shareholder with 40.0% ownership. SMBC is Japan's second largest bank based on its market value with assets worth USD1.3 trillion.

2018

BTPN succeeded in completing two important corporate actions. The first, the Initial Public Offering (IPO) of BTPN Syariah, a subsidiary with the majority share ownership. Second, the merger process of BTPN with SMBC. As a result of this merger, the Bank now offers a wider range of financial services to all spectrum of customers, from individual to corporate customers which include large corporations to micro businesses and communities in regional areas. Results from the Gemilang project conducted the year before as well as the BTPN Wow! and Jenius mobile banking platforms have begun to be appreciated in the year 2019.

2017

BTPN expanded the features of its BTPN Wow! and Jenius mobile banking applications to expand the Bank's customer base and increase the number of its banking transactions with focus on customer centric. The two mobile banking services have provided significant improvements in customer experience and impacted the way the Bank's supporting units operate. This transformation, referred to as 'Gemilang,' included the Bank's organizational structure, technology, human resources, and risk control. The Bank's branch network has transformed greatly where all branches can provide banking services to all customer segments.

2015
2016

2015

BTPN officially launched BTPN Wow!, a banking service for the mass market that utilize cellular telephone and supported by agency services as an extension of the Bank's effort to increase its service reach to the public that has been untaouchable by banking services.

Banking transactions available on this platform include savings, cash withdrawals, fund transfers, bill payments, and request application for micro loans as well as the purchase of micro insurance products.

2016

- In February 2016, BTPN began operating as a foreign exchange Bank upon receipt of the permit in December 2015, which enabled the Bank to conduct transactions in foreign currencies and be more flexible to start offering liability deposit products in foreign currencies.
- Jenius, the Bank's second mobile phone platform was launched. The Jenius cellular phone service utilizes the smartphone to connect customer's account with the Bank and conduct banking transactions. Up to December 2016, Jenius retained 70,000 followers on social media sites and received over 3 million YouTube views.

2019
2020

2019

The merger of Bank BTPN with SMBCI was officially effective on 1 February. The business collaboration would strengthen the Bank's capacity to provide a more comprehensive banking services for its wider customer base. We are now a universal bank .

2020

BTPN launched the SINAYA PRIORITAS and collaborated with Jenius to launch the Sinaya Prioritas Apps

2021

- Bank BTPN provided PT Kepland Investama with green loan facility worth Rp1.06 trillion, as a form of commitment on sustainable financing. The rupiah green loan facility is one of the first of its kind in Indonesia market.
- During the year 2021, Bank BTPN received 19 recognitions from external parties, as proof and acknowledgement of the stakeholders in the Bank's performance.

line of business

LINE OF BUSINESS IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION

A. Main Business Activities:

1. Collect funds from the public in the forms of current accounts, time-deposits, deposit certificates, savings and/or others of similar forms;
2. Provide credit lines of long-term, mid-term as well as short-term, or other forms of loan appropriately provided by banks.

B. Supporting Business Activities:

1. Issue letter of debt acknowledgement;
2. Purchase, sell or guarantee of own-risk or for the interests and upon the request of customers such as:
 - a. Money orders/drafts, including those accepted by the Bank with validity period not longer than usually applicable in normal trade of such drafts;
 - b. Letter of debt acknowledgement and other trade documents with validity period not longer than usually applicable in normal trade of such documents;
 - c. State treasury notes and Government guarantee letters;
 - d. Certificate of Bank Indonesia (SBI);
 - e. Bonds;
 - f. Trade and/or promissory notes with validity period up to 1 (one) year;
 - g. Instruments of other securities with validity period up to 1 (one) year;
3. Transfer of funds for self-interest or for the interest of customers;
4. Place funds at, borrow funds from, or lend funds to other Banks, by means of letters, telecommunication facilities or drafts, cheque and other means;
5. Receive payments from securities collection and carry out settlements with or among third parties;
6. Provide space for safe deposit boxes to store valuables and securities;
7. Provide depository services for the interest of other parties pursuant to contract and/or agreement;

8. Provide placement of funds from customers to other customers in the forms of securities, both listed and non-listed at the Stock Exchange;
9. Purchase collaterals through public sale or other means, in whole or partial, in the event debtors fail to perform their obligations to the Bank, provided that the purchased collaterals are to be liquidated immediately;
10. Conduct factoring activities, credit card business and trusteeship;
11. Conduct equity capital in banks carrying out sharia-based business, in accordance with regulations set forth by authorized agencies;
12. Conduct activities in foreign currencies by complying to regulations set forth by authorities;
13. Conduct equity capital in banks (including sharia banks) or other companies in such financial sector as in lease business, venture capital, securities companies, insurance, as well as in clearing, guarantee, settlement and depository institution, subject to compliance to regulations set forth by authorities;
14. Conduct temporary capital investment to manage non-performing loan and/or failure in other financing, provided such investments must be withdrawn as stipulated in accordance with regulations set forth by the Financial Service Authority;
15. Take action as founder of pension funds and care-taker of pension funds in accordance with prevailing laws and regulations;
16. Issue various forms of letter of credit and bank guarantees;
17. Conduct other activities normally performed by banks, provided they are not in violation of prevailing laws and regulations.

LINE OF BUSINESS CARRIED OUT IN FISCAL YEAR

The lines of business carried out during the fiscal year are in accordance with those listed in the latest Articles of Association

products and services

CORPORATE/WHOLESALE BANKING

Hedging Product

- IRS/CCS and foreign exchange transactions

Loan Products

- Bilateral and Syndication Loans (IDR, USD dan, JPY)
- Working Capital Loan
- Investment Loan
- Project/Structured Finance
- ECA
- Green Loan
- Sustainability Linked Loan
- Others

BTPN WOW!

- Funding Wow!
- Productive and Consumptive
- Student Loan
- Supply Chain

JENIUS

- Jenius Application
- Savings (Flexi Saver, Dream Saver & Foreign Currency)
- Term Deposit (Maxi Saver)
- Bill Payment
- ATM Card/Debit Jenius
- Transfer (RTOL, SKN & RTGS)
- Top-up e-Wallet
- Loan (Flexicash)
- Jenius Pay
- Jenius QRIS
- Jenius Keyboard
- Jenius for Business
- Bisniskit by Jenius
- Moneytory
- Sinaya Prioritas in Jenius Application

TREASURY

- Foreign Exchange
- Derivatif
- Money Market
- Fixed Income

WEALTH MANAGEMENT BUSINESS

- Taseto Premium
- Taseto Bisnis
- Tabungan Pasti
- Giro Sinaya
- Time Deposit
- Flexi Deposit
- Mutual Funds & Stock Mutual Fund
- Bancassurance & Bancassurance Unit Link
- ATM Card/Sinaya Debit
- Sinaya Online and Sinaya Mobile
- Safe Deposit Box
- Sharia Bank Services
- Weekend Banking
- Sinaya Priority
- Secondary Market Government Bonds

MSME

- Community Business Credit
- Business Partner Savings
- Deposit-Equivalent Savings
- Funding for Palm Oil Farmers
- Maxi Micro Loan (secured loan):
 1. Current Account Loan
 2. Installment Loan
 3. Term Loan
- Digital Micro Flexicash Loan (Unsecured loan):
 1. Installment Loan

RETAIL LENDING BUSINESS

- Pension Loan
- Pre Pension Loan
- Active Employee Loan
- Citra Pensiun Savings

BUSINESS BANKING

- Generic Product
 - Overdraft Loan
 - Demand Loan
 - Term Loan/ Installment Loan
- Asset Based Financing
- Rural Bank Financing

TRANSACTION BANKING & SUPPLY CHAIN

CASH & DIGITAL SOLUTION

- Current Account & Term Deposits
- Payment (ACH, RTGS, Payroll, Wires)
- E-Tax Payment (non- import and import taxes)
- Collections (ACH, RTGS, Payroll, Wires, Cheque/Cash Deposit, Current Account)
- Virtual Account
- Internet Banking/ Host to Host
- Liquidity Management (Domestic Cash Polling, Auto TD Placement, Cross Border Pooling)
- Auto Debit

TRADE

- Import LC Issuance/ Import Bill Negotiation
- Export LC Advising/ Confirmation/Export Bill Collection
- Documentary Collection (DP, DA)
- Trust Receipt/Trade Loan
- Structured Trade Finance
- Receivable Purchase
- Bank Guarantee/ SBLC
- Avalization

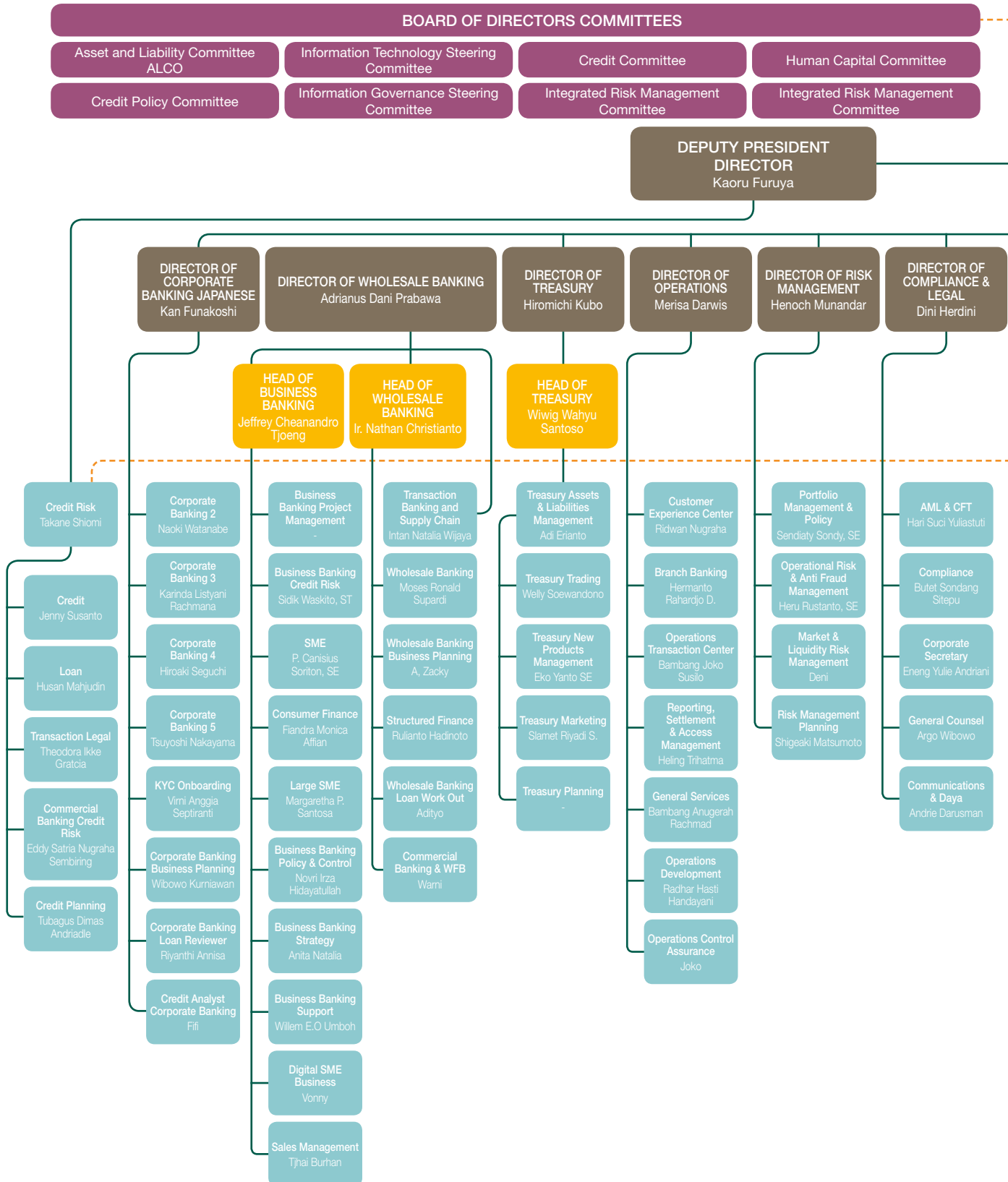
SUPPLY CHAIN

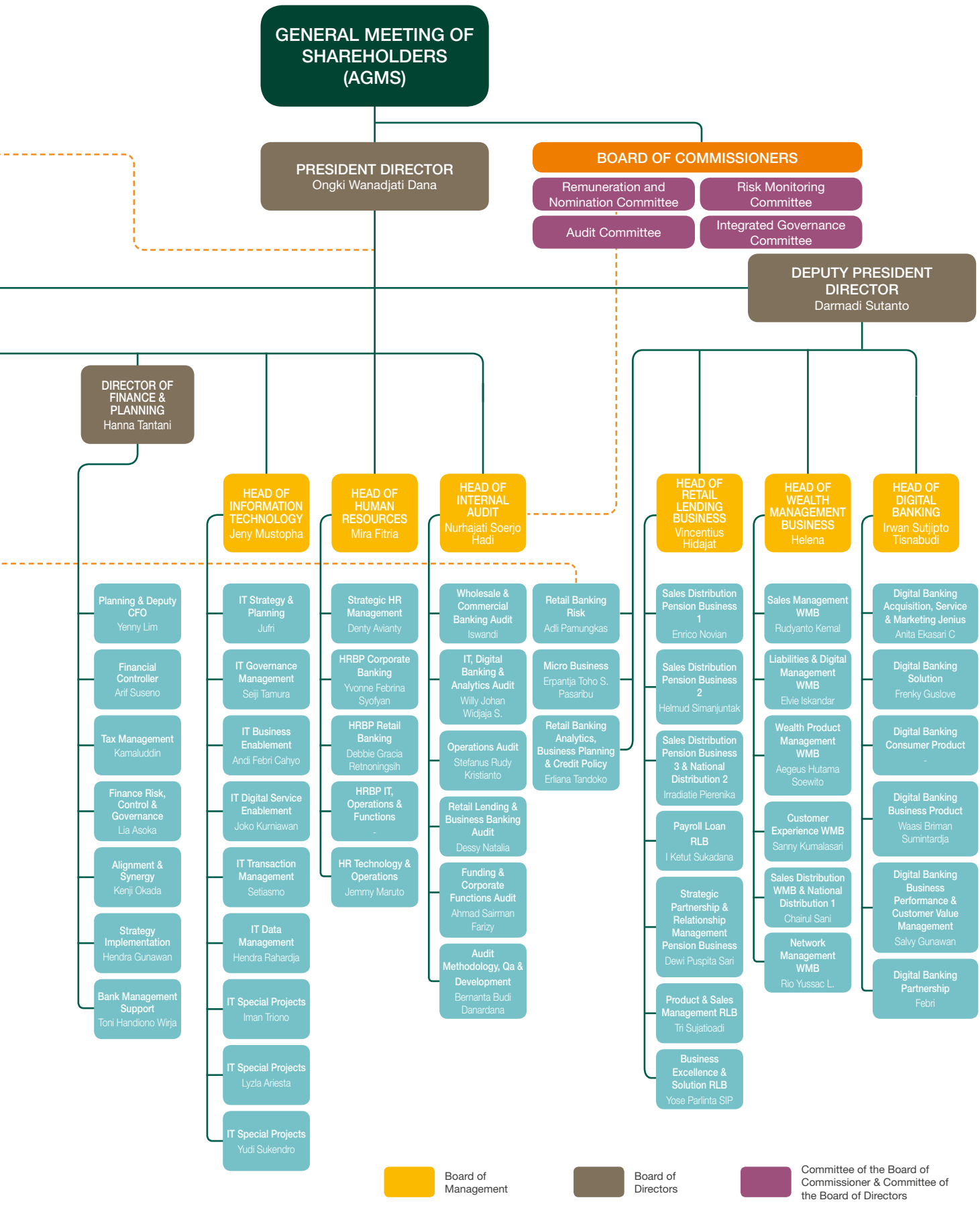
- Supply Chain Financing (Distributor Financing/ Supplier Financing)
- Lending Program (Structured Loan)

CONSUMER FINANCE

- Asset Based Financing (A/R Financing)
- Fintech
- Financing with MF

organizational structure





Board of Management

Board of Directors

Committee of the Board of Commissioner & Committee of the Board of Directors

To become the first choice bank in Indonesia, which gives significant change to the life of millions of people, mainly with the support of digital technology.

vision

mission

- To offer complete financial solutions and services to various segments of retail, micro, SME and corporate business in Indonesia, and for the Indonesian Nation and Country as a whole;
- To provide valuable opportunity for the professional growth of Bank BTPN employees;
- To create significant and sustainable values for the stakeholders, including for Indonesian society;
- To use technology innovation as the main differentiator to provide the best quality and experience in its class to Bank BTPN clients and partners.

Main Values

Values

The values we adopted are guidelines for us to conduct our business. The 5 (five) values are as explained below:



On Vision and Mission

In regard to Vision and Mission, the basic foundation of their integration is to provide services for the customers of SMBCI and BTPN in order to achieve their objectives and aspirations in the best possible means, as well as to expectantly deliver positive impact on the people of Indonesia. For this reason, the Bank will be the reliable and trusted partner, capable of understanding and effectively fulfill the continuously evolving financial needs of the customers.

The established Vision and Mission are in line with the joint business design as reflected in the summarized joint-business plan. The Vision and Mission have also been reviewed by the Board of Commissioners and the Board of Directors.

profile of the board of commissioners



Chow Ying Hoong

President Commissioner

Nationality

Singaporean

Domicile

Singapore

Age

61 years as of the end of Fiscal Year 2021

Educational Background

Bachelor of Business Administration, National University of Singapore (1984)

History and Legal Basis of Appointment

First appointed as Vice President Commissioner of BTPN since effective the date of merger, 1 February 2019 and reappointed through the Annual GMS dated 15 February 2019 and appointed again as President Commissioner through Extraordinary GMS dated 18 November 2020.

Concurrent Positions

- Member of BTPN Remuneration and Nomination Committee.
- Managing Executive Officer, Co-Head of Asia Pacific Division.

Work Experience

- General Manager of Planning Department Asia Pacific Division of SMBC (2011-2013).
- General Manager, Debt Capital Market Department and Joint General Manager of SMBC, Singapore (2005-2010).
- Head of Syndication S.E. Asia of Sumitomo Bank Singapore Branch (2000-2005).
- Branch Manager/Managing Director of Societe Generale Bank (1997-2000).
- Branch Manager/Managing Director of Societe Generale Bank, Malaysia Branch (1997-2000)
- Head of Syndication for Asia of ABN Amro Bank Asia HQ (1996-1997).
- Bank Officer, United Overseas Bank (1984-1987).

Affiliation

Management relationship with the Controlling Shareholders.



Takeshi Kimoto

Commissioner

Nationality

Japanese

Domicile

Singapore

Age

51 years as of the end of Fiscal Year 2021

Educational Background

Bachelor of Arts in Business and Commerce from KEIO University (1989-1993)

History and Legal Basis of Appointment

First appointed as Commissioner of BTPN since the effective date of merger, 1 February 2019 and reappointed through the Annual GMS dated 15 February 2019.

Concurrent Positions

- Member of BTPN Risk Monitoring Committee.
- Executive Officer, Managing Director of Asia Growing Markets Department of SMBC/SMFG.

Work Experience

- Senior Vice President for Emerging Markets Business Division (“EMBD”) Singapore, Joint General Manager for EMBD Tokyo and Joint General Manager for Business Development Department at the International Banking Unit of SMBC (2013-2018).
- Vice President for Global Institutional Banking Department (“GIBD”) of SMBC, Vice President for GIBD Singapore, Group Head & Senior Vice President for Global Trade Finance Department Singapore (2002-2013).
- Vice President, International Finance Department, Sumitomo Bank Ltd (2000-2001).

Affiliation

Management relationship with the Controlling Shareholders.



Ninik Herlani Masli Ridhwan

Independent Commissioner

Nationality

Indonesian

Domicile

Jakarta

Age

64 years as of the end of Fiscal Year 2021

Educational Background

- Master of Finance from University of Indonesia (2008)
- Bachelor's of Economics from Trisakti University (1983)

History and Legal Basis of Appointment

First appointed as BTPN Independent Commissioner since effective date of merger, 1 February 2019 and reappointed through the Annual GMS dated 15 February 2019

Concurrent Positions

- Chairman of BTPN Audit Committee
- Chairman of BTPN Remuneration and Nomination Committee

Work Experience

- Independent Commissioner of PT Bank Sumitomo Mitsui Indonesia (2013-2019)
- Senior Auditor at Utomo Accounting Firm (SGV-Utomo) (1981-1985)
- Joined PT Bank Central Asia Tbk with last position as Head of the Audit Development and Quality control (1985-2012)

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Irwan Mahjudin Habsjah

Independent Commissioner

Nationality

Indonesian

Domicile

Jakarta

Age

74 years as of the end of Fiscal Year 2021

Educational Background

- Master's degree in Monetary & International Economics from the University of Amsterdam (1978)
- Bachelor's degree in Economics from Erasmus University Rotterdam, Netherlands (1974)

History and Legal Basis of Appointment

First appointed as BTPN Independent Commissioner based on the Extraordinary GMS dated 11 September 2019.

Concurrent Positions

- Chairman of BTPN Risk Monitoring Committee
- Chairman of BTPN Integrated Governance Committee
- President Commissioner of PT Sriboga Marugame Indonesia

Work Experience

- Commissioner of PT Sari Melati Kencana/Pizza Hut (2013-2016).
- Member of the People's Consultative Assembly (MPR) from the Group Delegation Fraction representing the Indonesian Financial Executives Association (IFEA) (2000-2004)
- President Director of P ING Indonesia Bank (2000-2004).
- Independent Commissioner of PT Bank Universal (1999-2000).
- President Director of PT BT Securities Indonesia (1996-1999).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Edmund Tondobala

Independent Commissioner

Nationality

Indonesian

Domicile

Jakarta

Age

56 tahun pada akhir Tahun Buku 2021

Educational Background

- Master in Monetary & International Economics from American Graduate School of International Management/Thunderbird, Glendale, Arizona (1990)
- Bachelor of Economics from Drake University, Des Moines, Iowa, USA (1987)

History and Legal Basis of Appointment

First appointed as Independent Commissioner through Extraordinary GMS on 18 November 2020.

Concurrent Positions

- Member of BTPN Audit Committee
- Member of BTPN Integrated Governance Committee

Work Experience

- Head of the International Banking of PT Bank Central Asia Tbk., Indonesia (2011-April 2020).
- Director of BCA Finance Hongkong (2011-November 2011).
- Director of BCA Remittance Sdn Bhd Malaysia (2009-2011).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

profile of the board of directors



Ongki Wanadjati Dana

President Director

Nationality

Indonesian

Domicile

Jakarta

Age

64 years as of the end of Fiscal Year 2021

Educational Background

Bachelor's degree in Mechanical Engineering from Institut Teknologi Bandung (1981).

History and Legal Basis of Appointment

First appointed as President Director of BTPN since the effective date of merger, 1 February 2019, and reappointed through the Annual GMS dated 15 February 2019.

Concurrent Positions

No concurrent position.

Work Experience

- Deputy President Director of P Bank Tabungan Pensiunan Nasional Tbk (2008-January 2019).
- Director of Wholesale Banking of Bank Permata (2002-2008).
- Deputy President Director of Bank Universal (2000-2002).
- President Director of Bank Subentra (1993-1998).
- Senior advisor of Bank Universal (1999-2000).
- Credit Cycle Manager – Consumer Banking, Citibank N.A. (1987-1990).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Kaoru Furuya

Deputy President Director

Nationality

Japanese

Domicile

Jakarta

Age

56 years as of the end of Fiscal Year 2021

Educational Background

Bachelor's degree in Law from Hosei University, Tokyo, Japan (1989)

History and Legal Basis of Appointment

First appointed as Deputy President Director of BTPN effective since 4 January 2021 based on the resolutions of the Extraordinary GMS on 18 November 2020.

Concurrent Positions

No concurrent position

Work Experience

- Senior General Manager of Asia Growing Market Dept. (2020)
- General Manager of Corporate Banking Dept., Asia Pacific Division. Member of Risk Management, ALM and Compliance Committees for APAC, SMBC (2019-2020)
- General Manager of Singapore Branch. Member of Risk Management, ALM and Compliance Committees for APAC, SMBC (2018-2019).
- General Manager of Loan Capital Markets Department. Member of Risk Management, ALM and Compliance Committees for EMEA of SMBC Europe Limited in London (2013-2018).
- Joint General Manager, Global Trade Finance Dept of SMBC Tokyo (2011-2013).
- Senior Vice President, Global Trade Finance Dept. SMBC New York (2004-2011).
- Assistant General Manager of Global Institutional Banking Dept. of SMBC Tokyo (2002-2004).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Darmadi Sutanto

Deputy President Director

Nationality

Indonesian

Domisili

Jakarta

Age

57 years as of the end of Fiscal Year 2021

Educational Background

- Master's degree in Business Administration from University of Western Illinois, Macomb (1991)
- Bachelor's Degree in Civil Engineering from the Universitas Trisakti, Jakarta (1988)

History and Legal Basis of Appointment

First appointed as Deputy President Director of BTPN effective since 14 May 2020 based on the Resolutions of the Annual GMS dated 23 April 2020.

Concurrent Positions

No concurrent position.

Work Experience

- Commissioner of PT Metro Retailmart (2015-2018).
- Commissioner of PT Trans Ice (2015-2018).
- Commissioner of PT Bank Mega Tbk (2015-2018).
- Group Director of PT CT Corpora Bank Mega (2015-2018).
- Consumer Banking Director of PT Bank Negara Indonesia (Persero) Tbk (2010-2015).
- Consumer Banking Director of ABN Amro/RBS (2007-2010).
- SVP Distribution of Bank Permata (2007).
- EVP Sales & Distribution of Standard Chartered Bank (2000-2006).
- National Sales Manager of Citibank (1991-2000).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Dini Herdini

Compliance Director

Nationality

Indonesian

Domicile

Jakarta

Age

56 years as of the end of Fiscal Year 2021

Educational Background

Bachelor's degree in Law from Universitas Trisakti, Jakarta (1987)

History and Legal Basis of Appointment

First appointed as Compliance Director since effective date of merger, 1 February 2019 and reappointed through the Annual GMS dated 15 February 2019.

Concurrent Positions

No concurrent position.

Work Experience

- Director overseeing Compliance Function of PT Bank Sumitomo Mitsui Indonesia (2014-January 2019)
- General Counsel & Corporate Secretary of PT Bank Danamon Indonesia Tbk (2004- 2014).
- Partner/Legal Consultant at Herdini & Partners Law Firm (2000-2004).
- Head of Legal Division of Bank Danamon (1999-2000)
- Head of Legal Division of PT Bank PDICI Tbk (1996-1999).
- Legal Manager at PT ING Bank (1993-1996).
- Legal Officer at PT Bank Sumitomo Niaga (1989-1993).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

**Kan Funakoshi**

Director

Nationality

Japanese

Domicile

Jakarta

Age

51 years as of the end of Fiscal Year 2021

Educational Background

Bachelor's degree in Commerce from Waseda University, Japan (1993)

History and Legal Basis of Appointment

First appointed as Director of BTPN effective since 24 May 2021 based on the Resolutions of the Annual GMS held on 22 April 2021.

Concurrent Positions

No concurrent position

Work Experience

- Joint General Manager, Seoul Branch, SMBC (2018-2020)
- Deputy CEO, JSC Sumitomo Mitsui Rus Bank (2015-2018)
- Group Head of Global Corporate Client Department, SMBC (2009-2014)
- Group Head of Marketing Department PT Bank Sumitomo Mitsui Indonesia (2001-2009)

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Henoeh Munandar

Director

Nationality

Indonesian

Domicile

Jakarta

Age

55 years as of the end of Fiscal Year 2021

Educational Background

Bachelor's degree in Economics from Universitas Atma Jaya, Jakarta (1989)

History and Legal Basis of Appointment

First appointed as Director since the effective date of merger, 1 February 2019 and reappointed through the Annual GMS dated 15 February 2019.

Concurrent Positions

No concurrent position.

Work Experience

- Director at PT Bank Sumitomo Mitsui Indonesia (2014 - January 2019).
- Deputy Head of Credit/Credit Risk Management Head of SMEC of Bank DBS Indonesia (2010-2013).
- Deputy SMEC Risk & Remedial Head of PT Bank Danamon Indonesia Tbk (2006-2010).
- Co-Dept Head of Corporate Banking, Bank of Tokyo Mitsubishi UFJ (2006-2006).
- Local Corporate Head-Senior Manager, Sanwa Bank Indonesia/ Bank United Financial of Japan (UFJ) (1995-2006).
- Account Manager at PT Bogor Multifinance (1995-1995).
- Account Manager at Panin Bank (1993-1995).
- Sub-Branch Manager at Bank Susila Bakti (1991-1993).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

**Adrianus Dani Prabawa**

Director

Nationality

Indonesian

Domisili

Jakarta

Age

54 years as of the end of Fiscal Year 2021

Educational Background

Bachelor of Financial Administration from University of New England, Armidale, Australia (1989).

History and Legal Basis of Appointment

First appointed as Director since the effective date of merger, 1 February 2019, and reappointed through the Annual GMS dated 15 February 2019.

Concurrent Positions

No concurrent position.

Work Experience

- Deputy President Director of PT Bank Sumitomo Mitsui Indonesia (2014-January 2019).
- Managing Director at PT Bank DBS Indonesia (2006-2014).
- Vice President ING Bank (1996-2003).
- Senior Marketing Manager of PT BII Lend Lease (1995-1996).
- Account Relationship Manager of Standard Chartered Bank (1992-1995).
- Account Officer of PT Bank Dagang Nasional Indonesia (BDNI) (1990-1992).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Hiromichi Kubo

Director

Nationality

Japanese

Domicile

Jakarta

Age

51 years as of the end of Fiscal Year 2021

Educational Background

Bachelor of Commercial Science from Kobe University, Hyogo, Japan (1992)

History and Legal Basis of Appointment

First appointed as Director since the effective date of merger, 1 February 2019, and reappointed through the Annual GMS dated 15 February 2019.

Concurrent Positions

No concurrent position.

Work Experience

- Treasury Director of PT Bank Sumitomo Mitsui Indonesia (2016-January 2019)
- Joint General Manager, Planning Department, Treasury Unit of SMBC, Tokyo (2015-2016)
- Deputy General Manager, Head of Treasury of Sumitomo Mitsui Banking Corporation (SMBC) Sydney Branch Office (2014-2015)
- Head of Treasury, Treasury Department of SMBC Sydney Branch Office (2011-2014)
- Senior Deputy President, Trading Group, Treasury Department of SMBC New York Branch Office, (2006-2009)
- Manager of Foreign Exchange Group Trading Department of Sakura Bank (1999-2001)

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Merisa Darwis

Director

Nationality

Indonesian

Domicile

Jakarta

Age

54 years as of the end of Fiscal Year 2021

Educational Background

Bachelor's degree in Information Technology from Institut Teknologi Bandung (1991)

History and Legal Basis of Appointment

First appointed as Director since the effective date of merger, 1 February 2019, and reappointed through the Annual GMS dated 15 February 2019.

Concurrent Positions

No concurrent position

Work Experience

- Head of Operations of PT Bank Tabungan Pensiunan Nasional Tbk (2017-January 2019)
- Head of Internal Audit of PT Bank Tabungan Pensiunan Nasional Tbk (2011-2016)
- HR & Internal Control Director of Bank Barclays Indonesia (2010-2011)
- Operations - Control & Reporting Head, Transaction Services Head, Control & Support Head, Consumer IT Head & Country IT Financial Head, serta IT QA Head, Privacy Officer and BISO (Business Information Security Officer) Citibank, N.A., Indonesia (1996-2009).
- Programmer/Analyst of USI/IBM Jakarta (1992-1993).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Hanna Tantani

Director

Nationality

Indonesian

Domicile

Jakarta

Age

54 years as of the end of Fiscal Year 2021

Educational Background

- Master of Business Administration from the Australian Graduate School of Management, the University of New South Wales, Australia (1993)
- Bachelor's degree in Economics (Accounting major) from the Universitas Airlangga (1990)

History and Legal Basis of Appointment

First appointed as Director based on the Resolutions of the Extraordinary GMS dated 11 September 2019.

Concurrent Positions

No concurrent position.

Work Experience

- Chief Financial Officer of PT Bank BTPN Tbk (2018-2019)
- Finance Director of PT Bank HSBC Indonesia (2014-2018)
- SVP MI Planning & Analysis of KCBA HSBC Indonesia (2009-2014)
- Financial Controller of Standard Chartered Bank (2008-2009)
- Market Controller of American Express Bank (2004-2008)
- Staff, Credit Operations & Trade Services, Management Accountant, Manager Treasury Operations, AVP Treasury Services, VP Global Payment & Cash Management, VP Credit Operation, VP Area Finance of HSBC (1990-2004)

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

profile of members of committees under the board of commissioners

Audit Committee

Ninik Herlani Masli Ridhwan

Chairman of the Audit Committee

Profile is presented in section on “Profile of the Board of Commissioners”

Edmund Tondobala

Member of the Audit Committee

Profile is presented in section on “Profile of the Board of Commissioners”



Ivan Purnama Sanoesi

Member (Independent Party) of
the Audit Committee

Nationality
Indonesian

Domicile
Jakarta

Age
60 years as of the end of Fiscal Year 2021

Educational Background

- Master of Financial Management from PPM School of Management (2004).
- Bachelor of Economics majoring in Accounting, Tarumanegara University (1988).

History and Legal Basis of Appointment
As Member (Independent Party) of the Audit Committee since 1 February 2019 based on the Resolution of the Circular Resolutions of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of of the Board of Directors No. 003/DIR/CCS/II/2019.

Concurrent Positions

- Member of the Risk Monitoring Committee of PT Bank Mega Tbk.
- Member of the Risk Monitoring Committee of PT Bank Ina Perdana Tbk.
- Member of the Risk Monitoring Committee of PT Bank Mayora.

Work Experience

- Member of the Audit Committee of PT Bank Sumitomo Mitsui Indonesia (2018-2019).
- Advisor PT Central Santosa Finance (2016-2018).
- Deputy Head of the Audit Division PT Bank Central Asia, Tbk (1999-2016).
- Head of the Audit Bureau at Bank Central Asia, Tbk (1992-1999).
- Section Head/Audit Affairs at PT Bank Central Asia, Tbk (1989-1992).
- Audit Staff at PT Bank Central Asia, Tbk (1986-1989).

Affiliation
No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Kanaka Puradiredja

Member (Independent Party) of the Audit Committee

Nationality

Indonesian

Domicile

Bogor, West Java

Age

77 years as of the end of Fiscal Year 2021

Educational Background

Bachelor of Economics majoring in Accounting, University of Padjadjaran (1971)

History and Legal Basis of Appointment

Appointed as Member (Independent Party) of the Audit Committee since 1 February 2019 based on Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of Board of Directors of the Board of Directors No. 003/DIR/CCS/II/2019.

Concurrent Positions

- Member of the Council of Experts of the National Governance Policy Committee
- Chairman of the Indonesian Board of Commissioners and Board of Directors (LKDI).
- Chairman of the Certification Board of the Indonesian Audit Committee Association (IKAI).
- Member of the Audit Committee and Independent Commissioners in several Non-Bank Public Companies.

Work Experience

- Member of the National Governance Policy Committee (2014-2019)
- Chairman of National Corporate Governance Policy Formulator Team (2016-2019)
- Chairman of the Honorary Board of the Indonesian Audit Committee Association (2010-2016)
- Chairman of the Management Board of the Indonesian Audit Committee Association (2004-2010)
- Chairman of the Honorary Board of the Indonesian Accountant Association (2004-2010)
- Member of the Supervisory Board of the Rehabilitation and Reconstruction of Aceh and Nias (2005-2009)
- Member of the Management Board of the Indonesian International Transparency (2004-2005)
- Managing Partner and Chairman of KPMG Indonesian and Senior Partner of Public Accounting Firm Kanaka Puradiredja, Suhartono (1978-2010)

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

Risk Monitoring Committee

Irwan Mahjudin Habsjah

Chairman of the Risk Monitoring Committee

Profile is presented in the section on “Profile of the Board of Commissioners”

Takeshi Kimoto

Member of the Risk Monitoring Committee

Profile is presented in the section on “Profile of the Board of Commissioners”



Sofyan Rambey

Member (Independent Party) of the Risk Monitoring Committee

Nationality
Indonesian

Domicile
Jakarta

Age
63 years as of the end of Fiscal Year 2021

Educational Background

- MBA in Finance from John M. Olin School of Business, Washington University, St. Louis, USA (1993)
- Professional title as Financial Risk Manager (FRMr) from the Global Association of Risk Professional (“GARP”)

History and Legal Basis of Appointment

Appointed as Member (Independent Party) of the Risk Monitoring Committee since 1 February 2019 based on Circular Resolutions of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019.

Concurrent Positions

- Director GReenZONES Society
- CEO & President Director The Risk Forum

Work Experience

- Deputy Head IRPA (2006)
- Regional Director GARP (2005)
- EVP PT Mandiri Sekuritas (2003-2005)
- Group Head PT Bank Mandiri (2001-2003)
- Commissioner of PT Exim Sekuritas (1998-2001)
- Head of Bureau PT Bank Exim (1998-2000)
- Department Head at PT Bank Exim (1994-1998)
- Section Head PT Bank Exim (1988-1991)
- Account Officer at PT Bank Exim (1984-1987)

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Yosef Antonius Boliona Badilangoe

Member (Independent Party) of
the Risk Monitoring Committee

Nationality

Indonesian

Domicile

Jakarta

Age

62 years as of the end of Fiscal Year 2021

Educational Background

Bachelor of Accounting from Gadjah Mada University (1983)

History and Legal Basis of Appointment

Appointed as Member (Independent Party) of the Risk Monitoring Committee since 18 November 2020 based on Circular Decision of the Board of Commissioners No. PS/BOC/055/XII/2020 and Decision Letter of the Board of Directors No. 007/DIR/CCS/XI/2020.

Concurrent Positions

No concurrent position.

Work Experience

- Member of Audit Committee & Risk Monitoring Committee at PT Bank BTPN Tbk (2016-2019).
- Advisor, Asset Restructuring and Recovery at PT Bank CIMB Niaga Tbk (2011-2016).
- Executive Director - Compliance & Human Resources at PT Bank Bumiputera Indonesia Tbk (2009-2011).
- Executive Director-Compliance & Human Resources at PT Bank Niaga Tbk (2007-2008).
- Executive Vice President - Head of Retail Sales & Services at PT Bank Niaga Tbk (2006-2007).
- Executive Vice President-Head of Network & Services at PT Bank Niaga Tbk (2004-2005).
- Executive Vice President - Head of Subsidiaries & Special Asset Management at PT Bank Niaga Tbk (2002-2003).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

Remuneration and Nomination Committee

Ninik Herlani Masli Ridhwan

Chairman of the Remuneration and Nomination Committee

Profile is presented in the section on “Profile of the Board of Commissioner”

Chow Ying Hoong

Member of the Remuneration and Nomination Committee

Profile is presented in the section on “Profile of the Board of Commissioner”



Nationality

Indonesian

Domicile

Jakarta

Age

44 years as of the end of Fiscal Year 2021

Educational Background

- Bachelor of Arts (BA) from Universitas Indonesia (2000)
- Master of Arts (MA) from Lancaster University (2001)
- Post Graduate Research from The London School of Economics and Political Science (LSE) (2006)

History and Legal Basis of Appointment

Appointed as Member of the Remuneration and Nomination Committee since 1 July 2020 based on Circular Letter of the Board of Commissioners No. PS/BOC/031/VII/2020 and Decision Letter of the Board of Directors No. 002/DIR/CCS/VII/202.

Concurrent Positions

Head of Human Capital BTPN.

Mira Fitria Soetjipto

Member (HC Executive Officer) of the Remuneration and Nomination Committee

Work Experience

- VP of Human Resources Danone Waters Indonesia (2019-2020).
- CHRO - Corporate Affairs & Sustainability, Human Resources, Technology, and Strategy Management of The Body Shop Indonesia (2017-2019).
- Human Resources Director of Microsoft Indonesia (2014-2016).
- Senior HR Business Partner of Microsoft Indonesia (2013-2014).
- HR Generalist for Retail Bank, Consumer Finance, Risk Management and Financial Control, Citibank (2008-2013).
- Leadership, Talent and Performance Management Head, Citibank (2006-2008).

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

Integrated Governance Committee

Irwan Mahjudin Habsjah

Chairman of the Integrated Governance Committee

Profile is presented in the section on “Profile of the Board of Commissioners”

Edmund Tondobala

Member of the Integrated Governance Committee

Profile is presented in the section on “Profile of the Board of Commissioners”

Yosef Antonius Boliona Badilangoe

Member of the Integrated Governance Committee

Profile is presented in the section on “Profile Risk Monitoring Committee”



Dewie Pelitawati

Member (Independent Commissioner of BTPN Syariah) of the Integrated Governance Committee

Nationality
Indonesian

Domicile
Jakarta

Age
62 years as of the end of Fiscal Year 2021

Educational Background

- Master’s degree in Law from the Faculty of Law of Universitas Padjadjaran (2005)
- Bachelor’s degree in Law from the Faculty of Law of Universitas Padjadjaran (1984)

History and Legal Basis of Appointment
Appointed as Member of the Integrated Governance Committee since 1 February 2019 based on Circular Letter of the Board of Commissioners No. PS/BOC/006/II/2019 and Decision Letter of the Board of Directors No. 003/DIR/CCS/II/2019.

Concurrent Positions
Independent Commissioner of BTPN Syariah.

Work Experience

- Senior GM of Corporate Legal, Governance and Compliance and Advisor to CEO at XL-Axiata Tbk (2013-November 2018).
- Partners at Bahar and Partners Attorney At Law (2010-2013).
- Chief Legal and Compliance of PT Indosat (2009-2010)
- Commissioner at PT Satelindo (2002-2003).
- Commissioner at PT Indosat Mega Media Mobile (2002-2003).
- Secretary to Junior Minister of the Ministry for National Economic Restructuring-RI (2001).
- Head of the Chairman Office of the Indonesian Bank Restructuring Agency (1999-2000).
- Legal Manager at PT Indosat (1985-1999).

Affiliation
No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



Muhamad Faiz

Member (Sharia Supervisory Board of BTPN Syariah) of the Integrated Governance Committee

Nationality

Indonesian

Domicile

Jakarta

Age

47 years as of the end of Fiscal Year 2021

Educational Background

- Postgraduate degree in Daarul Ulum from University of Cairo (2013)
- Bachelor's degree in Syaria studies from Universitas Islam madinah (1987)

Certification

- Certification of Sharia Banking DPS Level I (2008)
- Certification of Sharia Banking DPS Level II (2013) from DSN-MUI and BI

History and Legal Basis of Appointment

Appointed as Member of the Integrated Governance Committee since 1 February 2019 based on Circular Letter of the Board of Commissioners No. PS/BOC/006/II/2019 and Decision Letter of the Board of Directors No. 003/DIR/CCS/II/2019.

Concurrent Positions

- Member of the Sharia Supervisory Board at BTPN Syariah
- Chairman of the Sharia Supervisory Board at UUS PT Bank Permata Tbk.
- Chairman of the Sharia Supervisory Board at PT IMFI Syariah.
- Deputy Care-Taker of PP Darul Rohman.
- Deputy Secretary of the MUI Fatwa Commission
- Deputy Chairman of the Bahtsul Masail Institute at PBNU

Work Experience

Plenary Member at DSN MUI (2020-2025)

Affiliation

No affiliation with the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.

profile of executive officers

No.	Name	Education	University	Year Joined BTPN	Position
1	Naoki Watanabe	Bachelor's degree	University of Tsukuba Japan	2021	Corporate Banking 2 Head
2	Karinda Listyani Rachmana	Bachelor's degree	Ritsumeikan Asia Pacific University Japan	2019	Corporate Banking 3 Head
3	Hiroaki Seguchi	Bachelor's degree	Tokyo University of Science Japan	2020	Corporate Banking 4 Head
4	Tsuyoshi Nakayama	Bachelor's degree	Kobe University Japan	2019	Corporate Banking 5 Head
5	Virni Anggia Septiranti	Bachelor's degree	Institut Ilmu Sosial Ilmu Politik Jakarta	2019	KYC Onboarding Head
6	Wibowo Kurniawan	Bachelor's degree	Universitas Bina Nusantara	2019	Corporate Banking Business Planning Head
7	Riyanthi Annisaa	Master's degree	Macquarie University Australia	2019	Corporate Banking Loan Reviewer Head
8	Fifi	Bachelor's degree	Tokyo International University	2019	Credit Analyst Corporate Banking Head
9	Ir Nathan Christianto	Master's degree	University of Groningen, The Netherlands	2019	Head of Wholesale & Commercial Banking
10	Intan Natalia Wijaya	Bachelor's degree	Sanata Dharma - Yogyakarta	2021	Transaction Banking & Supply Chain Head
11	Moses Ronald Supardi	Doctorate degree	Leiden University, The Netherlands	2019	Wholesale Banking Head
12	Warni	Bachelor's degree	Akademi Bahasa Asing Persada Bunda	2019	Commercial Banking & WFB Head
13	Ahmad Zacky Hendarman	Bachelor's degree	Institut Teknologi Bandung	2019	Wholesale Banking Business Planning Head
14	Rullianto Hadinoto	Bachelor's degree	Syracuse University New York, AS	2019	Structured Finance Head
15	Adityo Haryono	Bachelor's degree	CSU Fullerton California, AS	2020	Wholesale Banking Loan Work Out Head
16	Wiwig Wahyu Santoso	Master's degree	CSU Fullerton	2019	Head of Treasury
17	Eko Yanto	Master's degree	Universitas Padjadjaran, Bandung	2019	Treasury Products Management
18	Adi Erianto	Master's degree	Monash University, Australia	2019	Treasury Assets & Liabilities Management Head
19	Welly Soewandono	Master's degree	Universitas Indonesia	2020	Treasury Trading Head
20	Slamet Riyadi S	Bachelor's degree	Perbanas Institute	2019	Treasury Marketing Head
21	Jeffrey Cheanandro Tjoeng	Bachelor's degree	Oklahoma State University, AS	2020	Head of Business Banking
22	Margareth P Santosa	Master's degree	Universitas Indonesia	2019	Large SME Head
23	Willem E.O Umboh	Bachelor's degree	Universitas Sam Ratulangi Manado	2015	Business Banking Support Head
24	Sidik Waskito, ST	Bachelor's degree	Universitas Sebelas Maret	2012	Business Banking Credit Risk Head
25	Novri Irza Hidayattullah	Bachelor's degree	Universitas Gadjah Mada	2019	Business Banking Policy & Control Head
26	P Canisius Soriton, SE	Bachelor's degree	Universitas Sam Ratulangi Manado	2013	SME Head
27	Anita Natalia	Bachelor's degree	Universitas Trisakti	2013	Business Banking Strategy Head
28	Fiandra Monica Affian	Bachelor's degree	Universitas Trisakti	2019	Consumer Finance Head

No.	Name	Education	University	Year Joined BTPN	Position
29	Vonny	Master's degree	Edith Cowan University Australia	2015	Digital SME Business Head
30	Tjhai Burhan	Bachelor's degree	Universitas Bina Nusantara	2013	Sales Management Head
31	Erpantja Toho S. Pasaribu	Bachelor's degree	Universitas Sumatera Utara	2019	Micro Business Head
32	Yenny Lim	Bachelor's degree	Oregon State University AS	2021	Planning & Deputy CFO
33	Kamaluddin	Bachelor's degree	Universitas Indonesia	2021	Tax Management Head
34	Arif Suseno	Bachelor's degree	Universitas Indonesia	2019	Financial Controller
35	Kenji Okada	Bachelor's degree	Kyoto University Japan	2021	Alignment & Synergy Head
36	Hendra Gunawan	Bachelor's degree	Universitas Tarumanagara	2021	Strategy Implementation Head
37	Lia Asoka	Bachelor's degree	Universitas Katolik Indonesia Atmajaya	2021	Finance Risk, Control & Governance Head
38	Toni Handiono Wirja	Master's degree	Saint Louis University	2021	Bank Management Support Head
39	Jeny Mustopha	Master's degree	Emeritus Institute Of Management	2020	Head of Information Technology
40	Jufri	Diploma	Alexander Collage - Perth, Australia	2013	IT Strategy & Planning Head
41	Andi Febri Cahyo	Master's degree	Magister Management Universitas Indonesia (MMUI)	2008	IT Business Enablement Head
42	Hendra Rahardja	Bachelor's degree	Universitas Gunadarma	2019	IT Data Management Head
43	Setiasmo	Master's degree	Swiss German University	2017	IT Transaction Management Head
44	Joko Kurniawan	Bachelor's degree	Binus Business School	2010	IT Digital Service Enablement Head
45	Seiji Tamura	Bachelor's degree	Tokyo Institute of Technology Japan	2020	IT Governance Management Head
46	Iman Triono	Master's degree	Gunma University, Japan	2019	IT Special Projects 1
47	Lyzia Ariesta	Bachelor's degree	Universitas Padjadjaran	2009	IT Special Projects 2
48	Yudi Sukendro	Master's degree	Tu Delft, Netherland	2020	IT Special Projects 3
49	Sendiaty Sondy	Bachelor's degree	Universitas Trisakti	2012	Portfolio Management & Policy Head
50	Heru Rustanto	Master's degree	Universitas Tarumanagara	2014	Operational Risk & Anti Fraud Management Head
51	Deni	Master's degree	Universitas Indonesia	2019	Market & Liquidity Risk Management Head
52	Shigeaki Matsumoto	Bachelor's degree	The University of Electro-Communications (Japan)	2019	Risk Management Planning
53	Takane Shiomi	Bachelor's degree	Waseda University, Japan	2019	Credit Risk Head
54	Husan Mahjudin	Bachelor's degree	Universitas Trisakti	2019	Loan Head
55	Jenny Susanto	Bachelor's degree	Monash University, Australia	2019	Credit Head
56	Theodora Ikke Gracia	Bachelor's degree	Universitas Indonesia	2021	Transaction Legal Head
57	Eddy Satria Nugraha Sembiring	Master's degree	Sekolah Tinggi Manajemen Prasetiya Mulya (Jakarta)	2019	Commercial Banking Credit Risk Head
58	Tubagus Dimas Andriadie	Master's degree	Magister Management Agribisnis - Institut Pertanian Bogor	2019	Credit Planning Head

No.	Name	Education	University	Year Joined BTPN	Position
59	Hari Suci Yuliasuti	Bachelor's degree	Universitas Gadjah Mada	2019	Anti Money Laundering & CFT Head
60	Butet Sondang Sitepu	Master's degree	Universitas Gadjah Mada	2009	Compliance Head
61	Eneng Yulie Andriani	Master's degree	Universitas Indonesia	2019	Corporate Secretary Head
62	Argo Wibowo	Master's degree	Universitas Indonesia	2011	General Counsel
63	Andrie Darusman	Bachelor's degree	Universitas Indonesia	2015	Communications & Daya Head
64	Bambang Joko Susilo	Bachelor's degree	Universitas Trisakti	2014	Operations Transaction Center Head
65	Radhar Hasti Handayani	Bachelor's degree	Universitas Katolik Parahyangan	2008	Operations Development Head
66	Hermanto Rahardjo D	Bachelor's degree	Universitas Padjadjaran	2014	Branch Banking Head
67	Ridwan Nugraha	Master's degree	Universitas Katolik Indonesia Atma Jaya	2011	Customer Experience Center Head
68	Joko	Bachelor's degree	Universitas Katolik Indonesia Atmajaya	2015	Operations Control Assurance Head
69	Heling Trihatma	Bachelor's degree	Universitas Pancasila Jakarta	2006	Reporting, Settlement & Access Management Head
70	Bambang Anugerah Rachmad	Bachelor's degree	Universitas Trisakti - Jakarta	2019	General Services Head
71	Mira Fitria	Master's degree	London School of Economic and Political Science, UK	2020	Head of Human Capital
72	Yvonne Febrina Syofyan	Master's degree	Golden Gate University San Fransisco, AS	2019	HRBP Head Corporate Banking
73	Denty Avianty	Master's degree	Universitas Indonesia	2015	Strategic HR Management Head
74	Jemmy Maruto	Bachelor's degree	Universitas Bina Nusantara	2020	HR Technology & Services Head
75	Debbie Gracia Retnoningsih	Master's degree	Thunderbir, Graduate School of International Management	2015	HRBP Head Retail Banking
76	Nurhajati Soerjo Hadi	Bachelor's degree	Oregon State University, OR - USA	2015	Head of Internal Audit
77	Willy Johan WidjajaS.	Master's degree	Universitas Bina Nusantara	2016	IT, Digital Banking & Analytics Audit Head
78	Bernanta Budi Danardana	Bachelor's degree	Universitas Indonesia	2019	Audit Methodology, QA & Development Head
79	Dessy Natalia	Bachelor's degree	STIE Malangkececwara	2012	Retail Lending & Business Banking Audit Head
80	Stefanus Rudy Kristianto	Bachelor's degree	Institut Pertanian Bogor	2013	Operations Audit Head
81	Ahmad Salman Farizy	Master's degree	Indonesia Banking School	2015	Funding & Corporate Functions Audit Head
82	Iswandi	Bachelor's degree	Universitas Lampung	2019	Wholesale & Commercial Banking Audit Head
83	Vincentius Hidayat	Bachelor's degree	Universitas Brawijaya Malang	2019	Head of Retail Lending Business
84	Yose Parlinta	Bachelor's degree	Universitas Gadjah Mada	2011	Business Excellence & Solution Head RLB
85	Enrico Novian	Bachelor's degree	Universitas Indonesia	2008	Sales Distribution Head Pension Business 1
86	Helmud Simanjuntak	Master's degree	STIE IBEK Jakarta	2020	Sales Distribution Head Pension Business 2
87	Irradiatie Pierenika	Bachelor's degree	Universitas Gadjah Mada	2010	Sales Distribution Head Pension Business 3

No.	Name	Education	University	Year Joined BTPN	Position
88	Dewi Puspita Sari	Bachelor's degree	Universitas Perbanas	2017	Strategic Partnership & Relationship Management Head Pension Business
89	Tri Sujatioadi	Bachelor's degree	Institut Teknologi Bandung	2010	Product & Sales Management Head RLB
90	I Ketut Sukadana	Bachelor's degree	Universitas Brawijaya	2008	Payroll Loan Head RLB
91	Helena	Bachelor's degree	Institut Pertanian Bogor	2008	Head of Wealth Management Business & Retail Distribution Head
92	Rudyanto Kemal	Bachelor's degree	Universitas Gadjah Mada	2009	Sales Management Head WMB
93	Aegeus Utama Soewito	Master's degree	Universitas Indonesia	2020	Wealth Product Management Head WMB
94	Chairul Sani	Bachelor's degree	Universitas Islam Sumatera Utara	2009	Sales Distribution Head WMB
95	Elvie Iskandar	Bachelor's degree	Universitas Tarumanegara	2008	Liabilities & Digital Management Head WMB
96	Rio Yussac Lopa	Bachelor's degree	Purdue University	2021	Retail Network Management Head
97	Sanny Kumalasari	Master's degree	Universitas Katolik Indonesia Atma Jaya	2019	Customer Experience Head WMB
98	Frenky Guslove	Bachelor's degree	President University	2015	Digital Banking Solution Head
99	Irwan Sutjipto Tisnabudi	Bachelor's degree	The University of New South Wales	2016	Head of Digital Banking
100	Febri	Master's degree	Prasetiya Mulya	2015	Digital Banking Partnership Head
101	Salvy Gunawan	Bachelor's degree	Curtin Uni of Technology	2021	Digital Banking Business Performance & Customer Value Management Head
102	Anita Ekasari C.	Bachelor's degree	Universitas Katolik Parahyangan	2016	Digital Banking Acquisition, Service & Marketing Head Jenius
103	Waasi Briman Sumintardja	Bachelor's degree	Universitas Padjadjaran	2010	Digital Banking Business Product Head
104	Adil Pamungkas	Bachelor's degree	UPN Veteran Yogyakarta	2020	Retail Banking Risk Head
105	Erliana Tandoko	Bachelor's degree	Institut Pertanian Bogor	2015	Retail Banking Analytics, Business Planning & Credit Policy Head

employee statistics

Until the end of fiscal 2021, the total number of employees of BTPN reached 7,129 persons, with details as follows:

Number of Employees Based on Employment Status

Employment Status	2021	2020	2019
Permanent	6,686	6,908	6,948
Contract	443	574	792
Total	7,129	7,482	7,740

Number of Employees Based on Gender

Gender	2021	2020	2019
Male	4,105	4,392	4,584
Female	3,024	3,090	3,156
Total	7,129	7,482	7,740

Number of Employees Based on Education Level

Education	2021	2020	2019
< D1-D3/Academy	1,056	1,287	1,485
S1/Bachelor's Degree	5,783	5,899	5,970
S2-S3/Master's Degree	290	296	285
Total	7,129	7,482	7,740

Number of Employees Based on Grade of Position

Grade of Position	2021	2020	2019
Grade 2-7 (Clerical)	1,807	2,073	2,266
Grade 8-9 (Officer/Supervisor)	1,616	1,720	1,909
Grade 10-13 (Management)	2,831	2,809	2,692
Grade 14-15 (Senior Management)	710	708	706
Grade 16-17 (Top Management)	154	161	154
Grade 17 ke atas (Board Management)	11	11	13
Total	7,129	7,482	7,740

Number of Employees Based on Years of Service

Years of Services	2021	2020	2019
0 - < 1 Year	1,109	1,909	2,271
> 1 - < 3 Years	1,322	735	850
> 3 - < 5 Tahun	665	1,084	1,232
> 5 - < 10 Years	2,341	2,488	2,531
> 10 - < 20 Years	1,428	970	538
> 20 Years	264	296	318
Total	7,129	7,482	7,740

Number of Employees Based on Directorate

Directorate	2021	2020	2019
Analytics & Decision Science	-	-	16
Branchless Banking	-	232	-
Business Banking	679	789	1,831
Corporate Banking - Japanese	98	96	85
Credit Risk	60	47	42
Digital Banking	332	506	290
Executive Secretary to Retail Banking Director	1	1	-
Human Resources	90	92	102
Internal Audit	56	58	57
Compliance & Legal	112	100	98
Finance	79	67	59
Risk Management	58	50	51
Micro Business	651	758	-
Operations	2,549	2,251	2,311
Retail Banking Analytics, Business Planning & Credit Policy	31	28	-
Retail Banking	-	-	2
Retail Banking Business Management	-	2	2
Retail Banking Risk	645	620	-
Retail Credit Risk	-	-	434
Retail Funding Business	-	-	682
Retail Lending Business	681	736	895
Secretary to Deputy President Director	1	1	1
Teknologi Informasi	478	459	405
Treasury	34	35	33
Wealth Management Business	346	642	-
Wholesale Banking	148	144	112
Total	7,129	7,482	7,740

Number of Employees Based on Age

Age	2021	2020	2019
< 25 Years old	250	278	384
25-29 Years old	1,154	1,308	1,533
30-34 Years old	1,757	2,005	2,139
35-39 Years old	1,866	1,924	1,870
40-44 Years old	1,122	1,026	902
45-49 Years old	570	545	550
50-54 Years old	388	378	347
55-59 Years old	22	18	14
> 60 Years old	0	-	1
Total	7,129	7,482	7,740

employee competency development

COMPETENCY DEVELOPMENT FEE

In the year 2021, BTPN realized the budget for employee competency development a total of Rp71.1 billion. For the year 2022, the Bank allocated a budget of 2.85% of HR expenses.

Summary of Actualized Training

Description	2021 Realization
Total Training Programs	295
Total Participants	78,108
Total Man-days	27,529
Total Investment in Training (Rp million)	71,188
Average Investment in Training per Employee (Rp million)	9,9
Total Training Hours	220,326

Training Based on Position Level

Position Level	Number of Participants	Type of Training	Training Objective	Organizer
Unit Head	84	Leadership Development Program P1	Development leadership competency, specifically for first-time leaders	External
Departement Head	39	Leadership Development Program P2	Develop leadership competency, specifically for team leaders	External
Based on the PBI	1,509	SMR Level 1 - 4	Certification & Refresment	External

Competency Development of the Board of Commissioners

No.	Name	Training	Date
1	Chow Ying Hoong President Commissioner	<ol style="list-style-type: none"> BTPN Executive Risk Management Certification Refresher 2021 Annual AML Refresher Quiz FY 2021 Leadership Series "Accelerating Digital Capability in The New Normal" 2021 Annual Compliance Declaration & Annual Refresher Quiz on Compliance Awareness Banking Secrecy, Firewall and Personal Data Protection Training FY 2021 Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research McKinsey Asia Banking CEO Circle: "Transforming into an AI-enabled Bank of the Future" Leadership Series 2021: Banking 4.0 Recent Developments on ESG (regulatory requirements & market trends/developments) from SMBC Training on Firewall and Nikko Collaboration & Competition Law 	<p>29 July 2021</p> <p>20 August 2021</p> <p>23 September 2021</p> <p>3 September 2021</p> <p>1 October 2021</p> <p>5 October 2021</p> <p>26 November 2021</p> <p>2 December 2021</p> <p>2 December 2021</p> <p>10 December 2021</p>

Competency Development of the Board of Commissioners

No.	Name	Training	Date
2	Takeshi Kimoto Commissioner	<ol style="list-style-type: none"> 1. Leadership Program 2. BTPN Executive Risk Management Certification Refresher 2021 3. Leadership Series "Accelerating Digital Capability in The New Normal" 4. Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research 5. Employee Engagement Dialogue Workshop 6. Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 	<p>12 July 2021 29 July 2021 23 September 2021 5 October 2021 21 October 2021 2 December 2021</p>
3	Ninik Herlani Masli Ridhwan Komisaris Independen	<ol style="list-style-type: none"> 1. BTPN Executive Risk Management Certification Refresher 2021 2. Leadership Series "Accelerating Digital Capability in The New Normal" 3. Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research 4. Bank BTPN Economic Outlook 2022 5. Leadership Series 2021: Banking 4.0 6. Recent Developments on ESG (regulatory requirements & market trends/developments) from SMBC 7. FKDKP Webinar on "Direction of Indonesia's 2022 Banking Development in the Midst of Efforts Towards Banking Digitalization" 	<p>29 July 2021 23 September 2021 5 October 2021 1 December 2021 2 December 2021 2 December 2021 8 December 2021</p>
4	Irwan Mahjudin Habsjah Independent Commissioner	<ol style="list-style-type: none"> 1. BTPN Executive Risk Management Certification Refresher 2021 2. Virtual Seminar LPPI - Local Currency Settlement 3. Virtual Seminar LPPI - Circular Economy 4. Virtual Seminar LPPI - Mengelola Risiko Siber dalam Industri Digital 5. Leadership Series "Accelerating Digital Capability in The New Normal" 6. Webinar on "Improvement of SME's Business Competitiveness to Break Through Regional and Global Markets" 7. Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research 8. GBF Asean Webinar: Beyond 2021: South-East Asia's Recovery 9. Financial Sector Outlook (IFSO) 10. Leadership Series 2021: Banking 4.0 11. Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 12. FKDKP Webinar on "Direction of Indonesia's 2022 Banking Development in the Midst of Efforts Towards Banking Digitalization" 	<p>29 July 2021 5 August 2021 12 August 2021 23 September 2021 23 September 2021 24 September 2021 5 October 2021 9 November 2021 23 November 2021 2 December 2021 2 December 2021 8 December 2021</p>
5	Edmund Tondobala Independent Commissioner	<ol style="list-style-type: none"> 1. BTPN Executive Risk Management Certification Refresher 2021 2. Leadership Series "Accelerating Digital Capability in The New Normal" 3. Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research 4. Bank BTPN Economic Outlook 2022 5. Leadership Series 2021: Banking 4.0 6. Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 7. FKDKP Webinar on "Direction of Indonesia's 2022 Banking Development in the Midst of Efforts Towards Banking Digitalization" 	<p>29 July 2021 23 September 2021 5 October 2021 1 December 2021 2 December 2021 2 December 2021 8 December 2021</p>

Competency Development of the Board of Directors

No.	Name	Training	Date
1	Ongki Wanadjati Dana President Director	<ol style="list-style-type: none"> Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Building Robust and Sustainable Digital Finance Ecosystem Amid COVID-19 Pandemic Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 	<p>29 July 2021</p> <p>5 October 2021</p> <p>11 October 2021</p> <p>2 December 2021</p> <p>2 December 2021</p>
2	Kaoru Furuya Deputy President Director	<ol style="list-style-type: none"> Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Leadership Series 2021: Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC LPPI & BTPN: Webimar on the Prevention of Bribery and Corruption in the Banking Industry 	<p>29 July 2021</p> <p>5 October 2021</p> <p>2 December 2021</p> <p>2 December 2021</p> <p>16 December 2021</p>
3	Darmadi Sutanto Deputy President Director	<ol style="list-style-type: none"> Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Discussion Forum on Macroprudential Related to Inclusive Financing Ratio Policy Leadership Series "Accelerating Digital Capability in The New Normal" Socialization on "The Implementation of Indonesia Payment System 2025 – BU-FAST" CEO Forum - "The Future of Banking – How Bank Stays Relevant" Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Talkshow Power Lunch & Awarding CNBC Awards Virtual Webinar 2021 on The Rise of Digital Banking and the Future of Deposit Insurance System 6th International Leadership Seminar 2021 with topic on "Leadership and The Rise of Decision Intelligence" FGD 2021 - Developing Stakeholders' Targeted Expectations (high impact/prominent), Discussion on Indonesia's Economy -- Rise and Optimistic: Innovations Drive Sustainable Economic Growth Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 	<p>29 July 2021</p> <p>30 August 2021</p> <p>23 September 2021</p> <p>23 September 2021</p> <p>30 September 2021</p> <p>5 October 2021</p> <p>21 October 2021</p> <p>10 November 2021</p> <p>29 November 2021</p> <p>1 December 2021</p> <p>2 December 2021</p> <p>2 December 2021</p>
4	Dini Herdini Director of Compliance	<ol style="list-style-type: none"> Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Leadership Series "Accelerating Digital Capability in The New Normal" Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research FKDKP Webinar – Cyber Crime Seminar and Workshop on Preparation of the National Action Plan (RAN) of SDGs ASPI – Virtual Member Forum – Developing Collaboration of Payment System Industry Players in Handling Digital Payment Crime Actions Q3 2021 Senior Leaders Briefing Legal Training with Assegaf, Hamzah and Partners (AHP): "Legalization documents and Language Used in Agreements" Bank BTPN Economic Outlook 2022 Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC FKDKP: Indonesia's 2022 Banking Development Direction in the Midst of Efforts Towards Banking Digitalization 	<p>29 July 2021</p> <p>23 September 2021</p> <p>5 October 2021</p> <p>7 October 2021</p> <p>13 October 2021</p> <p>3 November 2021</p> <p>8 November 2021</p> <p>22 November 2021</p> <p>1 December 2021</p> <p>2 December 2021</p> <p>2 December 2021</p> <p>8 December 2021</p>

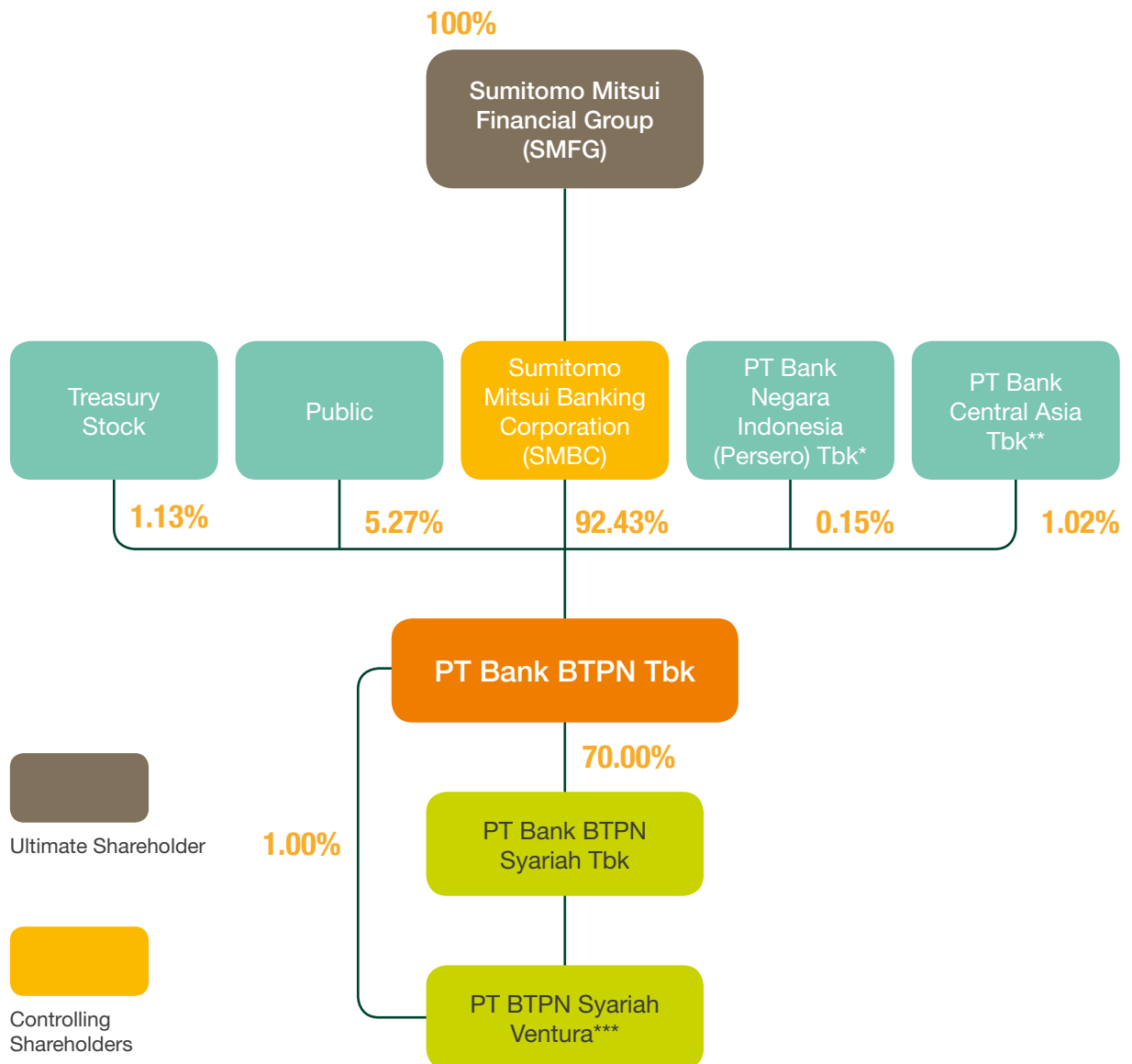
Competency Development of the Board of Directors

No.	Name	Training	Date
5	Kan Funakoshi Director	<ol style="list-style-type: none"> Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC Prevention of Bribery and Corruption in the Banking Industry, from Compliance and Legal Directorate 	<p>29 July 2021</p> <p>5 October 2021</p> <p>2 December 2021</p> <p>2 December 2021</p> <p>16 December 2021</p>
6	Henoch Munandar Director	<ol style="list-style-type: none"> Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Leadership Series "Accelerating Digital Capability in The New Normal" Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Bank BTPN Economic Outlook 2022 Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 	<p>29 July 2021</p> <p>23 September 2021</p> <p>5 October 2021</p> <p>1 December 2021</p> <p>2 December 2021</p> <p>2 December 2021</p>
7	Adrianus Dani Prabawa Director	<ol style="list-style-type: none"> Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC OJK Interactive Dialogue: Developing New Optimism To Push Acceleration of National Economic Recovery LPPI & BTPN: Webinar on the Prevention of Bribery and Corruption in Banking Industry 	<p>29 July 2021</p> <p>5 October 2021</p> <p>2 December 2021</p> <p>2 December 2021</p> <p>26 November 2021</p> <p>16 December 2021</p>
8	Merisa Darwis Director	<ol style="list-style-type: none"> McKinsey webinar: The Artificial Intelligence-led Bank of the Future Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Leadership Series "Accelerating Digital Capability in The New Normal" Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Bank BTPN Economic Outlook 2022 Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC Seminar on "Prevention of Bribery and Corruption in the Banking Industry" 	<p>7 July 2021</p> <p>29 July 2021</p> <p>23 September 2021</p> <p>5 October 2021</p> <p>1 December 2021</p> <p>2 December 2021</p> <p>2 December 2021</p> <p>16 December 2021</p>
9	Hiromichi Kubo Director	<ol style="list-style-type: none"> Treasury Certificate Refreshment Executive Risk Management Certification Refresher 2021: Banking's Anticipation in Dealing with Economic Recovery and Its Challenges Leadership Series "Accelerating Digital Capability in The New Normal" Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research Bank BTPN Economic Outlook 2022 Leadership Series 2021: Banking 4.0 Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 	<p>9 July 2021</p> <p>29 July 2021</p> <p>23 September 2021</p> <p>5 October 2021</p> <p>1 December 2021</p> <p>2 December 2021</p> <p>2 December 2021</p>

Competency Development of the Board of Directors

No.	Name	Training	Date
10	Hanna Tantani Direktur	<ol style="list-style-type: none"> 1. Deloitte Global Boardroom Program: The Tech-Savvy Board 2. Executive Risk Management Certification Refresher 2021 3. HHP Law Firm Tax Dispute Webinar 4. New Regulations and Impacts Assessment 5. Leadership Series "Accelerating Digital Capability in The New Normal" 6. [KPMG] Webinar - First year implementation of Key Audit Matters 7. Socialization on the Implementation of Indonesia's 2025 Pament System: BI FAST 8. Indonesia's Economic Outlook in the time of COVID-19 Pandemic from Creco Research 9. "The 7th Indonesian Finance Association International Conference" 10. Webinar Invitation on the Future of Digital Banks in Indonesia 11. Introduction to Bank Indonesia's Joint Invitation with the Public (BIRAMA) 12. Leadership Series 2021 : Banking 4.0 13. Recent developments on ESG (regulatory requirements & market trends/developments) from SMBC 14. "The Great Demographic Reversal: Ageing Societies, Waning Inequality, and an Inflation Revival" 	<p>8 July 2021</p> <p>29 July 2021</p> <p>24 August 2021</p> <p>7 September 2021</p> <p>23 September 2021</p> <p>23 September 2021</p> <p>23 September 2021</p> <p>5 October 2021</p> <p>6-7 October 2021</p> <p>14 October 2021</p> <p>1 December 2021</p> <p>2 December 2021</p> <p>2 December 2021</p> <p>2 December 2021</p>

shareholders structure



Position as of 31 December 2021

* Converted shares due to Merger with PT Bank Sumitomo Mitsui Indonesia

** In compliance with the Government Regulation No.29 Year 1999 regarding the Purchase of Commercial Bank's Shares and converted shares due to Merger with PT Bank Sumitomo Mitsui Indonesia

*** Will be effective upon OJK approval

ultimate parent entity

SUMITOMO MITSUI FINANCIAL GROUP

Sumitomo Mitsui Financial Group, Inc. (“SMFG”), established on 2 December 2002, is the parent company of Sumitomo Mitsui Banking Corporation (“SMBC”), the BTPN’s Controlling Shareholder. SMFG shares are listed on the Tokyo Stock Exchange (First Section) and Nagoya Stock Exchange (First Section).

The business mission of SMFG is to grow and prosper together with the customers by providing services with higher values; to maximize the values of the shareholders through sustainable business growth; as well as to create a working environment that encourages and values hard-working employees with high motivation.

With its Head Office in Tokyo, Japan, SMFG is engaged in the management of banking subsidiaries and other companies that require the treatment as subsidiaries based on the Japanese Banking Regulations. In addition, it is also to conduct ancillary functions and other functions that banking parent companies are allowed to extend under the Japanese Banking Laws

Companies under the SMFG business group are mostly engaged in commercial banking through such financial services as: leasing, securities, consumer financing, finance, system development data process, and asset management.

For more information, please visit www.smfg.co.jp.

majority shareholders

SUMITOMO MITSUI BANKING CORPORATION

Sumitomo Mitsui Banking Corporation (“SMBC”), established in April 2001 through the merger of two leading banks: The Sakura Bank, Limited and The Sumitomo Bank, Limited. Sumitomo Mitsui Financial Group, Inc. was established in December 2002 as a bank holding company through the shares transfer, and SMBC became SMFG fully-owned subsidiary. In March 2003, SMBC merged with The Wakashio Bank, Ltd.

With the head office in Tokyo, Japan, SMBC is one of the biggest banks in Japan, with its business network spread across the world, such as in Australia, Europe, Canada, Brazil and Indonesia. SMBC and its group of companies offer various banking-concentrated financial

services. SMBC retains its banking businesses in 16 countries outside of Japan. They are also engaged in such other businesses as leasing, securities, credit cards, investment, home-ownership credit securities, venture capital and other related credit facility businesses.

Aside from the BTPN, SMBC also has several other subsidiaries in Indonesia, namely PT Sumitomo Mitsui Finance and Leasing Indonesia, PT Nikko Securities Indonesia, and PT SBSCS Indonesia

For more information, please visit www.smbc.co.jp.

Share Ownership Composition as of 31 December 2021

Shareholders	Number of Shares	Percentage
Sumitomo Mitsui Banking Corporation	7,532,311,297	92.43%
PT Bank Central Asia Tbk	83,052,408	1.02%
PT Bank Negara Indonesia (Persero) Tbk	12,007,137	0.15%
Treasury Shares	92,462,798	1.13%
Public	429,273,229	5.27%
Total	8,149,106,869	100.00%

Composition of 20 Largest Shareholders

No	Shareholder	Shares	Percentage (%)
1	Sumitomo Mitsui Banking Corporation - EQ	7,532,311,297	92.43
2	UBS AG London-2140724000	400,000,563	4.91
3	Bank Central Asia Tbk, PT	83,052,408	1.02
4	Bank Negara Indonesia (Persero) Tbk, PT	12,007,137	0.15
5	Six Sis Ltd	2,446,400	0.03
6	PT Timur Nusa Niagajaya	1,189,000	0.01
7	Cayuga Pacific Group Limited	1,177,500	0.01
8	Christian Santoso	1,017,300	0.01
9	Ongki Wanadjadi Dana, Ir	859,304	0.01
10	Kamajaya	822,500	0.01
11	Linda Sulistyarningsih, BCS	759,500	0.01
12	Christian Santoso	700,000	0.01
13	Ang Phek Tuan	649,900	0.01
14	Djoko Susanto	542,500	0.01
15	Darmadi Sutanto	458,520	0.01
16	Caceis Bank, Luxembourg Branch/EDR Europ	406,900	0.00
17	Yansen Lokanata	364,100	0.00
18	Nikolas Jusuf	363,300	0.00
19	Kris Daniel Rahardjo	326,400	0.00
20	Harun Arsyad Temenggung	322,200	0.00

Number of Shareholders and Percentage of 5% or More Based on Classification

Shareholder	Shares	Percentage (%)
Indonesian Individuals	22,557,447	0.28
Pension Fund	117,500	0.00
Bank	188,097,343	2.31
Limited Company	1,368,734	0.02
Mutual Funds	2,800	0.00
Foreign individuals	222,340	0.00
Foreign corporation	7,936,740,705	97.39
Total	8,149,106,869	100.00

Shares Ownership of the Board of Commissioners and the Board of Directors

Name	Shares	Percent of Shares	Status
Board of Commissioners			
Chow Ying Hoong	0	0.00%	President Commissioner
Takeshi Kimoto	0	0.00%	Commissioner
Ninik Herlani Masli Ridhwan	0	0.00%	Independent Commissioner
Irwan Mahjudin Habsjah	0	0.00%	Independent Commissioner
Edmund Tondobala	0	0.00%	Independent Commissioner
Board of Directors			
Ongki Wanadjati Dana	859,304	0.011%	President Director
Kaoru Furuya	0	0.000%	Deputy President Director
Darmadi Sutanto	458,520	0.006%	Deputy President Director
Dini Herdini	115,572	0.001%	Director
Kan Funakoshi	0	0.000%	Director
Henoch Munandar	170,756	0.002%	Director
Adrianus Dani Prabawa	304,402	0.004%	Director
Hiromichi Kubo	108,264	0.001%	Director
Merisa Darwis	219,358	0.003%	Director
Hanna Tantani	145,154	0.002%	Director

Shares Ownership of the Board of Commissioners and the Board of Directors (Direct and Indirect)

There are no members of the Board of Commissioners and Board of Directors who indirectly own shares of BTPN. All shareholdings are shares in the name and are owned directly as stated above.

list of subsidiaries



Name of Company

PT Bank BTPN Syariah Tbk



Ownership

70%



Line of Business

Sharia Banking



Type of Legal Entity

Limited Liability Company (PT)



Address of Head Office

BTPN Tower, 12th Floor
CBD Mega Kuningan
Jl. Dr. Ide Anak Agung Gde Agung,
Kav. 5.5-5.6 Jakarta Selatan 12950,
Indonesia



Total Asset

Rp18,543,856 (in million rupiah)



Operational Status

Operational



Name of Company

PT BTPN Syariah Ventura*



Ownership

Direct ownership : 1%
(based on deed No. 36, dated October
21, 2021)
Indirect ownership : 69.3%



Line of Business

Venture Capital



Type of Legal Entity

Limited Liability Company (PT)



Address of Head Office

Menara BTPN 33rd Floor
CBD Mega Kuningan
Jl. Dr. Ide Anak Agung Gde Agung,
Kav. 5.5-5.6 Jakarta Selatan 12950,
Indonesi



Total Asset

Rp20,087,014,535



Operational Status

Operational status will be effective after
obtaining approval from OJK and other
relevant authorities.

office network

Description	Total
Operation Head Office	1
Non-Operational Regional Office	9
Branch Office	59
• Universal	53
• Sinaya	6
Supporting Branch Office	232
• Universal	204
• Sinaya	28
• Jenius	-
• Ex Payment Point	117
Functional Office	1
• Operation Functional Office	1
• Non-Operation Functional Office	-
Total Office Network	419
ATM	214
TCR	1
Total Office & ATM Network	634

address of branch offices

No.	Branch Office	Address	Telephone	Facsimile
1	A.Yani	Jl. Jend.Achmad Yani 618 Bandung	(022) 7211693, 7278887	(022) 7278900, 7278901
2	Bandung	Jl. Lengkong Besar No. 38 Bandung	(022) 4205397, 4207582	(022) 4207583
3	Garut	Jl. Merdeka No. 84-A Garut	(0262) 232749, 231349, 232092	(0262) 235447
4	Tasikmalaya	Jl. KH.Z.Mustofa 289 Tasikmalaya	(0265) 336786	(0265) 332049
5	Sukabumi	Jl. R.E. Martadinata 51 Sukabumi	(0266) 221053	(0266) 221184
6	Cirebon	Jl. Dr.Wahidin Sudirohusodo 72 Cirebon	(0231) 208030, 208224, 205022	(0231) 209591
7	Jakarta (Gn.Sahari)	Jl.Gunung Sahari Raya 87 Jakarta	(021) 4211311	(021) 4204150
8	Pondok Labu	Jl. RS Fatmawati No. 1A, RT 002/RW 001, Kel. Pondok Labu, Kec. Cilandak, Jaksel	(021) 27811381	(021) 27814435
9	Bogor	Jl. Raya Pajajaran No.63 Bogor	(0251) 8373149, 8373150	(0251) 373151/2
10	Serang	Jl. KH. Tb. A. khatib 43 Serang	(0254) 203282 (hunting)	(0254) 208794
11	Kebayoran Baru	Jl. Petogogan II no. 6-8 Blok A Jakarta Selatan	(021) 2702782, 72795313	(021) 2702782, 72795313
12	Cililitan	Jl. Dewi Sartika No. 46, Kel. Cililitan, Kec. Kramat Jati, Jakarta Timur	(021) 80875102-5	(021) 80875106
13	Pontianak	Jl. Gajah Mada No. 153-157 Kode Pos 78121 Pontianak	(0561) 748236	(0561) 761529, 760058
14	Depok	Jl. Margonda Raya No. 77 Depok	(021) 7777357	(021) 7777358
15	Banjarmasin	Jl.Jend A. Yani No. 240 Km 3,5 Banjarmasin	(0511) 3256912-5	(0511) 3256916
16	Samarinda	Jl. Pahlawan No. 88 - 89, RT 27, Kel. Dadi Mulya, Kec. Samarinda Ulu, Kota Samarinda	(0541) 201030	(0541) 200930
17	Palangkaraya	Jl. Cilik Riwut KM. 1 No. 30 Palangkaraya	(0536) 3242682	(0536) 3242492
18	Balikpapan	Jl. Jenderal Sudirman No. 43 ABC Klandasan Balikpapan	(0542) 428100	(0542) 417676
19	Magelang	Jl. Diponegoro 18 Magelang	(0293) 362425	(0293) 363431
20	Semarang	Jl. MT. Haryono No. 715 Semarang	(024) 8454592-93-94	(024) 8454591, 8319135
21	Kudus	Jl. P. Sudirman 117 Kudus	(0291) 439286	(0291) 435002
22	Tegal	Jl. Dr. Soetomo 24 Tegal	(0283) 352520	(0283) 352522
23	Yogyakarta	Jl.Bintaran Tengah No.15 Yogyakarta	(0274) 377228	(0274)370137
24	Surakarta	Jl.Brigjen Slamet Riyadi No. 526 Surakarta	(0271) 719203, 724581, 724582	(0271) 724580, 715668, 722630
25	Purwokerto	Jl. Wiriaatmaja No. 16, Desa Kedungwuluh, Kecamatan Purwokerto Barat, Kabupaten Banyumas	(0281) 632038	(0281) 632037
26	Surabaya	Jl. Indrapura No.1 EFG Surabaya	(031) 3533054 - 3533058	(031) 3532035
27	Kertajaya	Jl. Kertajaya 30 Surabaya	(031) 5017537	(031) 5019484
28	Denpasar	Jl. Letda Tantular No. 1 Rukan Dewata Square No. A21-A23 Denpasar	(0361) 233344 (Hunting)	(0361) 233336
29	Mataram	Jl. Pejanggih No. 86 Mataram	(0370) 629844, 629845, 629848	(0370) 629847
30	Kupang	Jl. Irian Jaya, RT. 11/RW 03, Kel. Fatubesi, Kec. Kelapa Lima, Kota Kupang	(0380) 832999	(0380) 833368
31	Malang	Jl. Jaksa Agung Suprpto No. 63 Malang	(0341) 362963	(0341) 340413
32	Madiun	Jl. Salak Raya 65 Madiun	(0351) 462974	(0351) 453311

No.	Branch Office	Address	Telephone	Facsimile
33	Jember	Jl. Kalimantan 18-A Jember	(0331) 335237	(0331) 335701
34	Kediri	Jl. Brigjen Katamso 32 Kediri	(0354) 685990	(0354) 673553
35	Medan	Jl Putri Hijau No. 20 Medan	(061) 4151655	(061) 4151711, 4522566
36	Pematang Siantar	Jl. Sutomo No. 5/II Pematang Siantar	(0622) 21762	(0622) 431957
37	Sibolga	Jl. Putri Runduk No. 10, Kel. Pasar Belakang, Kec. Sibolga, Kota Sibolga	(0631) 21112	
38	Padang	Jl. Khatib Sulaiman No. 45, Kel. Belanti Barat, Kec. Padang Barat, Padang	(0751) 7050655	(0751) 446360
39	Bukittinggi	Jl. Profesor M. Yamin No. 9 A/B/C/D, Kelurahan Aur Kuning, Kecamatan Aur Birugo Tigo Baleh, Kota Bukittinggi	(0752) 8100567	(0752) 8100568
40	Induk Jodoh Batam	Komp. Nagoya Center Blok A No. 9 Batam	(0778) 424893	(0778) 424893, 424896
41	Pekanbaru	Jl. Jenderal Sudirman No.484 C-D, Pekanbaru	(0761) 839445	(0761) 839609
42	Jambi	Jl. Prof. M. Yamin, SH No. 32-34, RT. 13/RW. 04, Kel. Payo Lebar, Kec. Jelutung, Jambi	(0741) 668849	(0741) 668596
43	Bandar Lampung	Jl. Wolter Mongonsidi No.15 Bandar Lampung	(0721) 267445	(0721) 267448
44	Palembang	Jl. Jend. Sudirman No. 16 Palembang	(0711) 360548,47	(0711) 360549
45	Bengkulu	Jl. Jenderal Ahmad Yani No. 925, Kel. Jitra, Kec. Teluk Segara, Bengkulu	(0736) 28776	(0736) 28769
46	Makassar	Jl.G.Bawakaraeng 170-176 Makassar	(0411) 4585, 449073, 435911	-
47	Parepare	Jl. Andi Makkasau No. 38, Kelurahan Ujung Sabbang, Kecamatan Ujung, Parepare	(0421) 24582	(0421) 22943
48	Manado	Jl. Dr.Sam Ratulangi 100-102 Manado	(0431) 854102, 854104, 856346, 856347, 852339	(0431) 864401, 866615
49	Ternate	Jl. Hasan Esa No. 87, Kelurahan Tanah Tinggi, Kecamatan Ternate Selatan, Kota Ternate, Maluku Utara	(0921) 3110787	-
50	Kendari	Jl. DR. Sam Ratulangi No. 10, RT 001/RW 001, Kelurahan Mandonga, Kecamatan Mandonga, Kota Kendari, Sulawesi Tenggara	(0401) 3129111	(0401) 3129111
51	Palu	Jl Prof. M Yamin Nomor 114, Paluta Building Blok A1,A2,A3, Kel. Tatura Utara, Kec. Palu Selatan, Palu	(0451) 454565	(0451) 454054
52	Ambon	Jl. Anthony Rhebok No. 41, Kel. Honipopu, Kec. Sirimau, Kota Ambon, Provinsi Maluku	(0911) 345806	-
53	Jayapura	Jl. Raya Abepura – Kotaraja No. 51A – 51B (Samping Kantor Askes/BPJS), Kecamatan Abepura, Kota Jayapura	(0967) 531324	(0967) 531323
54	Juanda	Jl. Ir. H. Juanda No. 8 Bandung	(022) 4268100 - 01	(022) 4206749
55	Panglima Polim	Jl. Panglima Polim Raya No. 67 A-B, Kebayoran Baru, Jakarta	(021) 7234388	(021) 7234377
56	Zainul Arifin Medan	Jl. K.H. Zainul Arifin No. 25, Medan	(061) 4574034	(061) 4574022
57	Cinde	Jl. Kolonel Atmo No. 581/1119-1120 - Palembang	(0711) 357676	(0711)357676
58	Pandanaran	Jl. Pandanaran No. 23, Kelurahan Randusari, Kecamatan Semarang Selatan, Semarang	(024) 86453203, 86453204	(024) 86453200
59	Bengawan	Jl. Bengawan No. 6, Kelurahan Darmo, Kecamatan Wonokromo, Surabaya	(031) 5621172, 5621173, 5621205, 5664555	(031) 5621080, 5621030

business partners network

Business Partner	Total
Individual	6
• Domestic	6
• Foreign	0
Institutional	122
• Domestic	122
• Foreign	0

membership on association

No	association	Position
1	Asosisasi Emiten Indonesia	Member
2	Perhimpunan Bank Nasional (PERBANAS)	Member
3	Perhimpunan Bank-bank Internasional Indonesia (PERBINA)	Member

chronology of shares listing

The listing chronology of BTPN shares on the Indonesia Stock Exchange is outlined in the table below:

Date of Listing	Corporate Action	Nominal Value/ Share (Rp)	Exercise Price	Additional Shares	Total Shares
12 March 2008	Initial Offer	100	2,850	267,960,220	943,936,190
10 December 2010	Public Offering with Right Issue I	100	-	188,787,238	1,132,723,428
28 March 2011	Stock Split	20	-	-	5,663,617,140
14 March 2012	Additional Shares from IFC Loan Conversion	20	-	176,670,117	5,840,287,257
23 May 2016	Buy Back	20	-	-	5,840,287,257
1 February 2019	Total Addition from SMBCI Shareholders	20	-	-	8,148,916,869
26 August 2019	Fulfillment of Free Float Stock Terms	20	3,600	400,000,000	8,148,928,869
31 December 2019	MESOP 2015:		-	-	
	Stage I	20	-	-	
	Stage II	20	-	-	
	Stage III	20	-	-	
	Stage IV	20	-	-	
	Stage V	20	-	-	
	Stage VI	20	-	-	
31 December 2021	ESOP 2016:				
	Stage I	20	2,617	10,670,600	
	Stage II	20	2,617	1,112,900	
	Stage III	20	2,617	12,000	
	Stage IV	20	2,617	3,000	
	Stage V	20	2,617	-	
	Stage VI	20	2,617	175,000	

chronology of other securities listing

Name of Obligation	Date of Issue	Principal Value	Interest	Currency	Maturity Date	Rating		Rating Period
						2021	2020	
Public Offering of Sustainable Obligation IV of Bank BTPN with Fied Interest Rate Stage I of Year 2019 Series A	27 November 2019	799,000,000,000	7.55	IDR	26 November 2022	AAA (idn)	AAA (idn)	2 November 2021 – 26 November 2022
Public Offering of Sustainable Obligation IV of Bank BTPN with Fied Interest Rate Stage I of Year 2019 Series B	27 November 2019	201,000,000,000	7.75	IDR	26 November 2024	AAA (idn)	AAA (idn)	2 November 2021 – 26 November 2024

public accountant firm



KAP Name

KAP Siddharta Widjaja & Rekan



Services Provided

Audit



Fee

Rp8,351,000,000
(according to Engagement Letter - exclude VAT & OPE)



Address

Wisma GKBI 33rd Floor
Jl. Jend. Sudirman No. 28
Jakarta 10210



Period of Assignment

Audit Financial Statement as of
31 December 2021

names and addresses of capital market institutions and/or supporting institutions

INDEPENDENT AUDITOR

Siddharta Widjaja & Rekan
Wisma GKBI 33rd Floor
Jl. Jend. Sudirman No. 28
Jakarta 10210

Services Provided
Audit

Cost
IDR8,351,000,000 (according to
Engagement Letter - exclude VAT
& OPE)

Period of Assignment
Audit Financial Statement as of 31
December 2021

RATING AGENCY

PT Fitch Ratings Indonesia
DBS Bank Tower, 24th Floor,
Suite 2403
Jl. Prof. Dr. Satrio Kav 3-5
Jakarta 12940 – Indonesia
Tel. +62 21 2988 6800
Fax. +62 21 2988 6822

Services Provided
Rating of the Company and Issued
Securities

Cost
2021 Annual Rating Fee of
Rp130 million (before tax PPN)

Period of Assignment
3 July 2021 – 2 July 2022
(Last rating; Long-Term Rating; AAA
(idn); Stable Outlook, and Short-
Term Rating F1+(idn) released in 2
November 2021)

PT Pemingkat Efek Indonesia (PEFINDO)

Equity Tower, 30th Floor
Sudirman Central Business District
Lot 9
Jl. Jenderal Sudirman Kav. 52-53
Jakarta 12190 - Indonesia
Tel. +62 21 509 684 69
Fax. +62 21 509 684 68

Services Provided
Rating of the Company

Cost
2021 Annual Rating Fee of
Rp100 million (before tax PPN)

Period of Assignment
6 May 2021 - 1 May 2022
(Last rating: idAAA; Stable Outlook
released 6 May 2021)

TRUSTEE

PT Bank Mega Tbk
Menara Bank Mega
Jl. Kapten P Tendean No. 12-14A
Jakarta 12790 – Indonesia
Tel. +62 21 7917 5000
Fax. +62 21 7918 7100

SECURITIES ADMINISTRATION BUREAU

PT Datindo Entrycom
Jl. Hayam Wuruk No. 28
Jakarta 10120 – Indonesia
Tel. +62 21 350 8077
Fax. +62 21 350 8078

NOTARY

Ashoya Ratam, SH, MKn
Notaris & PPAT Kota Administrasi
Jakarta Selatan
Jl. Suryo No. 54
Jakarta 12180 – Indonesia
Telp. +62 21 2923 6060
Fax. +62 21 2923 6070

information on company website

Information on the official website of BTPN refers to the provisions set forth under the Regulation of the financial Services Authority No. 8/POJK.04/2015 on the Website of Issuers or Public companies. All such information may be accessed by the public through website www.btpn.com.

INFORMATION	LINK
GENERAL INFORMATION	https://www.btpn.com/id/tentang-kami
Name, head/representative office address and contact	https://www.btpn.com/ https://www.btpn.com/id/hubungi-kami
Brief company history	https://www.btpn.com/id/tentang-kami
Organizational structure	https://www.btpn.com/id/tentang-kami https://www.btpn.com/id/tentang-kami/manajemen
Ownership structure	https://www.btpn.com/id/hubungan-investor/komposisi-pemegang-saham-dan-struktur-organisasi-grup
Name of subsidiaries, associated companies, and joint ventures	https://www.btpn.com/id/tentang-kami/btpn-syariah
Group structure	https://www.btpn.com/id/hubungan-investor/komposisi-pemegang-saham-dan-struktur-organisasi-grup
Profiles of the Board of Directors, the Board of Commissioners, Committees and Corporate Secretary	https://www.btpn.com/id/tentang-kami/manajemen https://www.btpn.com/id/tentang-kami/manajemen
Name and address of public accountant, securities rating, trustee, securities administration bureau, document of Articles of Association	https://www.btpn.com/id/hubungan-investor/lembaga-dan-profesi-penunjang-pasar-modal



INFORMATION	LINK
INFORMATION FOR INVESTORS	https://www.btpn.com/id/hubungan-investor/info-investor
Public offering prospectus	https://www.btpn.com/id/hubungan-investor/aksi-korporasi/prospektus
Annual Report (5 years)	https://www.btpn.com/id/hubungan-investor/laporan-tahunan-dan-keberlanjutan/laporan-tahunan
Financial Statements	https://www.btpn.com/id/hubungan-investor/laporan-keuangan/laporan-keuangan-publikasi
Information on General Meeting of Shareholders (GMS) at minimum to cover agenda materials to be discussed in the GMS, summary of GMS Minutes, and information on important dates, namely GMS date of announcement, GMS date of summons, date of GMS, date of announcement of GMS Minutes summary	https://www.btpn.com/id/hubungan-investor/rapat-umum-pemegang-saham/rups-tahunan
Shares Overview	https://www.btpn.com/id/hubungan-investor
Information on Obligation	https://www.btpn.com/id/hubungan-investor/aksi-korporasi
Information on Dividend	https://www.btpn.com/id/hubungan-investor/aksi-korporasi/dividen
Information on Corporate Actions	https://www.btpn.com/id/hubungan-investor/aksi-korporasi
Information on Material Facts	
INFORMATION ON CORPORATE GOVERNANCE	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/komite
Charters of the Board of Commissioners, the Board of Directors, Committees, and Internal Audit Unit	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/komite
Appointment/Dismissal or vacant position of the Corporate Secretary and supporting information	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/sekretaris-perusahaan
Charter of the Internal Audit Unit	www.btpn.com/pdf/investor/tata-kelola-perusahaan/ia-charter-2020-2021_upload.pdf
Content of the Code of Conduct	https://www.btpn.com/pdf/investor/dokumen-tata-kelola/1.-kode-etik-2020_bilingual_september-2020_sign.pdf
Committee Work Guidelines	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/komite
Appointment and dismissal of the Audit Committee	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/komite
Description of the Nomination and Remuneration Procedures if not established by the Nomination and Remuneration Committee	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/komite
Risk Management Policy	https://www.btpn.com/id/hubungan-investor/publikasi-eksposur-risiko-pemodal-an-per-kategori
Policy on Violation Reporting System Mechanism (if any)	https://www.btpn.com/id/tentang-kami/contact-us/whistleblowing
Anti-Corruption Policy (if any)	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/dokumen-tata-kelola
Policies related to Selection of Suppliers and Rights of Creditors (if any)	https://www.btpn.com/id/hubungan-investor/tata-kelola-perusahaan/dokumen-tata-kelola
INFORMATION ON CORPORATE SOCIAL RESPONSIBILITY	https://www.btpn.com/pdf/investor/corporate-governance/governance-documents/informasi-tanggung-jawab-sosial-perusahaan-untuk-praktik-ketenagakerjaan-kesehatan-dan-keselamatan-kerja.pdf
Environment	https://www.btpn.com/id/hubungan-investor/laporan-tahunan-dan-keberlanjutan/laporan-keberlanjutan
Practices on manpower, and occupational health, and safety	https://www.btpn.com/id/hubungan-investor/laporan-tahunan-dan-keberlanjutan/laporan-keberlanjutan
Social and Community Development	https://www.btpn.com/id/hubungan-investor/laporan-tahunan-dan-keberlanjutan/laporan-keberlanjutan
Product and/or Services Responsibility as well as Supporting Information	https://www.btpn.com/id/hubungan-investor/laporan-tahunan-dan-keberlanjutan/laporan-keberlanjutan

Management Discussion and Analysis



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The recovery in corporate performance has the potential to continue to improve, as reflected in improved sales and capital expenditure performance.

economic and banking industry review

Banking interest rates continued to decline, supported by the low monetary policy interest rates, loose liquidity condition, and improved risk perception. Banking intermediation continued to improve along with the recovery of the economy.



3.69%

Economic growth in 2021 YoY



12.21%

Third Party Fund Growth in 2021 YoY

ECONOMIC REVIEW

The coronavirus (COVID-19) pandemic apparently continues until 2022. However, the global economic recovery is expected to continue, supported by accelerated vaccinations and expansionary fiscal policies. The realization of economic growth in 2021 in the United States (US), the European Region, Japan, China, and India shows continued improvement. The continued economic recovery was confirmed by the strengthening performance of a number of indicators in January 2022, including the Purchasing Managers' Index (PMI), consumer confidence, and retail sales which remained strong, amid the increase in the spread of COVID-19 cases of the Omicron variant. Global trade volume and commodity prices are expected to continue to increase, thus supporting the export prospects of developing countries. However, the global economy is still facing increasing financial market uncertainty in line with the plan to accelerate the normalization policy

of developed countries, especially the US and the European Region, in response to increasing inflationary pressures due to supply chain disruptions and strong demand, the increase in the spread of the Omicron variant of COVID-19, and rising geopolitical tensions. This has the potential to limit capital flows and put pressure on the exchange rates of developing countries, including Indonesia.

In the fourth quarter of 2021, the Indonesian economy grew 5.02% YoY, an increase from the previous quarter's achievement of 3.51% YoY. Improvements occurred in almost all components of GDP, both in terms of spending and in the business sector, in line with the recovery process of domestic economic activity after the outbreak of the Delta variant of COVID-19 in the third quarter of 2021. Overall, in 2021, the economy grew 3.69%, increasing significant compared to the previous year's performance which contracted



2.07% YoY. In 2022, the national economic recovery is predicted to continue, although the increase in the number of cases of the Omicron variant of COVID-19 requires caution. According to Bank Indonesia, the domestic economy is estimated to grow even higher to 4.7-5.5% in 2022, supported by accelerated vaccinations, wider economic openings, and continued policy stimulus from Bank Indonesia, the Government and other relevant authorities. BI also estimates that inflation in 2022 will remain under control, within the range of $3.0\% \pm 1\%$, in line with the adequate supply side in responding to rising demand, controlled inflation expectations, stability of the Rupiah exchange rate, and policy responses taken by Bank Indonesia and the Government.

Indonesia's Balance of Payments (BOP) in 2021 is predicted to record a higher surplus compared to the previous year, supported by the current account which recorded a surplus of around 0.3% of GDP and an increasing surplus in the capital and financial account. The position of Indonesia's foreign exchange reserves at the end of January 2022 remained high, at US\$141.3 billion, equivalent to financing 7.6 months of imports or 7.4 months of imports and servicing the Government's external debt, and above the international adequacy standard of around 3 months of imports. KBOP performance in 2022 is predicted to be maintained with the current account deficit predicted to remain low in the range of 1.1% - 1.9% of GDP, according to Bank Indonesia projections. In addition, the capital and financial account balance is predicted to remain in surplus, particularly in the form of foreign investment (FDI), in line with the improving domestic investment climate.

Development in Several Economic Indicators

Indicator	2021	2020	2019
National GDP Growth (% , YoY)	3.69	-2.1	5.0
GDP Per Capita (USD) – Nominal	4,349.50	3,870	4,175
External Current Account (% , of GDP)	-1.5	-0.42	-2.7
Central Government Debs (% of GDP)	41.0	39.4	30.2
Foreign Exchange Reserves-IRFCL (USD Billion)	144.9	135.9	129.2
Foreign Exchange Reserves Capacity – (number of months of imports and external debts)	8.6	10.2	7.3
BI Interest Rate Policy (% year end)	3.5	3.75	5.00
Consumer Price Index (% year end)	1.87	1.68	2.72
Fiscal Balance (% of GDP, Fiscal Year)	-4.65	-6.1	-2.2
S&P Rating – Foreign Currency	BBB	BBB	BBB

Source: BTPN Research

INDUSTRY REVIEW

Banking liquidity in December 2021 remained loose, as reflected in the high ratio of Liquid Assets to Third Party Funds (AL/DPK) reaching 35.12% and Third Party Funds (DPK) which grew by 12.21% YoY. Economic liquidity increased, reflected in the money supply, in the narrow (M1) and broad (M2) terms, in December 2021, which grew by 17.9% YoY and 13.9% YoY, respectively. This growth in money supply was mainly supported by continued fiscal expansion and increased bank credit. Bank interest rates continued to decline, supported by low monetary policy rates, loose liquidity and improved risk perceptions. In the money market and funds market, interest rates in Overnight Interbank Money Market and banking 1 (one) month deposit rates decreased by 25 bps and 131 bps since December 2020 to 2.79% and 2.96% in December 2021. In the credit market, interest rates for new loans continued a downward trend in line with the decline in the Cost of Funds for Loans and improved perceptions of banking risk, amidst increasing economic activity and public mobility.

The banking capital adequacy ratio (CAR) in December 2021 remained high at 25.7%, and the non-performing loan (NPL) ratio was maintained at 3.0% (gross).

Banking intermediation continued to improve with credit growth of 5.2% YoY in December 2021. Credit demand continued to improve in line with increased corporate and household activities. Meanwhile, on the supply side, lending standards continued to loosen, particularly for investment credit and working capital, in line with the declining perception of credit risk. MSME loan growth also increased, driven by increasing demand in line with the recovery in business activity and support from Government programs. The recovery in corporate performance is predicted to continue, as reflected

in the continued improvement in sales and capital expenditure. Several sectors have shown readiness to meet increasing demand, particularly the Commodities and Manufacturing sector. Bank Indonesia continues to strengthen policy synergies with the Government and other authorities in the financial sector to encourage increased credit and banking financing to businesses, especially from the demand side in line with increasing economic activity.

Banking intermediation in 2022 will continue to improve, Bank Indonesia estimates credit and deposit growth to reach 6.0-8.0% and 7.0-9.0%, respectively.

The Bank Indonesia Board of Governors Meeting (RDG) on 9-10 February 2022 decided to maintain the BI 7-Day Reverse Repo Rate (BI7DRR) at 3.50%, the Deposit Facility interest rate at 2.75%, and the Lending Facility interest rate at 4.25%. This decision is in line with the need to maintain exchange rate stability and control inflation, as well as efforts to continue to encourage economic growth, in the midst of increasing external pressure. Bank Indonesia also continues to optimize its policy mix to maintain stability and support further economic recovery, through various measures, including:

- Normalization of liquidity through adjustments/ increases in the Statutory Reserves (GWM) of Rupiah for BUK (Conventional Commercial Banks) in stages, which currently stands at 3.5% and will increase to 5% since March 1, 2022, 6% since June 1, 2022 and 6.5% since September 1, 2022.
- Provide incentives for banks that disburse credit/ financing to priority sectors and MSMEs and/ or meet the RPIM target in the form of easing the obligation to fulfill the Rupiah Statutory Reserves by an average of up to 1%, effective March 1, 2022.

- Increase the QRIS transaction limit from Rp5 million to Rp10 million per transaction, effective March 1, 2022 to encourage public consumption in order to support the acceleration of national economic recovery.
- Expanding the use of Local Currency Settlement (LCS) as a means to settle bilateral trade and investment transactions with major partner countries, particularly Asia.

In addition, Bank Indonesia will continue to expand the digitalization of the payment system to accelerate the integration of the digital economy and finance ecosystem, including to promote economic-financial inclusion and economic growth. During 2021, digital economic and financial transactions will develop rapidly in line with the increasing acceptance and preference of the public in online shopping, the expansion and convenience of digital payment systems, as well as the acceleration of digital banking. The digital financial economy nationally will continue to grow rapidly in 2022 thanks to the acceleration of digitalization of the payment system by Bank Indonesia. E-commerce transactions in 2022 are projected to continue to increase to reach Rp526 trillion, or grow 31%, supported by the expansion of the e-commerce ecosystem, the continued shift in people's behavioral preferences for online shopping, as well as various innovations and promotions by companies and Government and Bank Indonesia programs. The rapid increase in Electronic Money (EU) transactions is also expected to continue, driven by the expansion of the use of the EU in e-commerce and on various other online platforms. EU usage is estimated to continue to grow at a high 17.1% (YoY) to reach Rp358 trillion in 2022. Likewise, digital banking transactions in 2022 are projected to remain strong, supported by the

convenience of consumers in digitally transacting and various digital innovations by banks. Digital banking payment transactions are projected to grow by 24.8% (YoY) to reach Rp49.7 thousand trillion in 2022. Various initiatives by Bank Indonesia to digitize payment systems according to the Indonesian Payment System Blueprint (BSPI) 2025 will continue to be accelerated to create payment system transactions which is fast, easy, cheap, safe, and reliable to further encourage the improvement of the national digital economy and finance.

Regarding the credit restructuring policy, in accordance with POJK No. 17/POJK.03/2021 concerning the Second Amendment to OJK Regulation Number 11/POJK-3/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of Corona Virus Disease 2019, the relaxation policy for debtors affected by COVID-19 has been extended until March 31 2023. This OJK regulation was issued with the aim of maintaining the momentum for improving the performance of debtors affected by COVID-19, encouraging the optimization of the banking intermediation function, preparing banks and debtors to return to normal slowly after the stimulus policy ends, and maintaining financial system stability.

In 2022, the banking industry can drive lending to the business in priority economic sectors in order to encourage economic growth, exports, as well as economic and financial inclusion. Economic growth will be supported by a number of sectors that are expected to grow strongly, such as the mining, manufacturing, trade and agriculture sectors.

Performance of Commercial Banks

Indicator	2021	2020	2019
Capital Adequacy Ratio (CAR)	25.7%	23.9%	23.4%
Net Interest Margin (NIM)	4.6%	4.4%	4.9%
Loan to Deposit Ratio (LDR)	77.5%	82.5%	94.4%
Non-Performing Loan (NPL)	3.0%	3.1%	2.5%
Special Mention (SM)	4.1%	4.4%	5.1%
Customer Deposit Growth	5.2%	-2.4%	6.1%
Customer Deposit Growth	12.2%	11.1%	6.5%
Net Profit After Tax	Rp140.2 triliun	Rp104.7 triliun	Rp156.5 triliun

Source: Indonesia Banking Statistics, December 2021

performance review per business segment

Facing the challenges in 2021, the retail banking business remains focused on the number of customers, transactions, as well as fee-based income. Corporate banking also continues to develop its ecosystem by strengthening connectivity to seize opportunities in end-to-end financing and cash management.



Jenius Customer

20%

The number of Jenius Customers in 2021 grew 20% from the previous year, to 3.7 million.



Sharia Segment

Rp 1.47 Trillion

Net profit achieved by the sharia business segment on a consolidated basis.

Business segments of PT Bank BTPN Tbk (“BTPN”, “Bank”) are divided as follows: Retail Banking, Business Banking, Corporate Banking, Treasury and Sharia Banking.

On the sharia banking business in particular, its implementation is carried out by subsidiary PT Bank BTPN Syariah. Thus, business performance report per business segment is presented in consolidation.

Description of each of the business segment’s performance is provided below.

RETAIL BANKING

The retail banking business segment has several main business units, namely digital banking (Jenius and BTPN Wow), retail lending business, wealth management business, and micro business. These business units provide various products and services, both conventional as well as digital.

Conventional products offered include time deposits, savings, mutual funds, Sinaya Priority, pension credit, loans to micro businesses and so forth. While digital products available include flexi saver, maxi saver deposit, Flexicash loan, Jenius Pay and others. For services, there are the safe deposit box, weekend banking, Jenius application, moneytory and others.

In the year 2021, business in the retail banking remained challenged as Indonesia’s has not recover from the COVID-19 pandemic. Moreover, the impact of the new Delta virus variant was strongly felt during the second semester. The government issued the policy on public social activity restrictions that caused a decline in economic activities.

Initiatives and Strategies

Facing the challenges in 2021, the retail banking business remained focused on the growth in the number of customers, total transaction and increase in non-interest income (fee-based income). Such targets were realized through the active participation in



cooperation within the ecosystem environment and also in providing additional bancassurance products as well as investment.

In addition, BTPN retained to keep Jenius as the foundation of digital transaction for all retail products in order to increase growth of savings and deposits as well as to reduce cost of funds. Other initiatives are as follows:

1. Strengthened business model specially to support growth of lending/loan portfolio.
2. Expanded products and services by adding such products as loan, funding, bancassurance, investment as well as increase service network.
3. Developed digitalization of all businesses through Jenius platform.
4. Developed features to acquire new customers, to increase banking transactions as well as to widen cooperation with online partners (ecommerce).

2022 Strategic Plans

For the coming year, the Bank will continue with 3 (three) years of execution strategy which has begun since the year 2020 with the following initiatives:

1. Increase growth of fee-based income.
2. Develop new products and services, especially to strengthen lending products.
3. Increase capabilities of Jenius as the digital platform for all retail products.
4. Strengthen participation within the ecosystem by encouraging collaboration with various potential merchants and strengthen internal cooperation among the business lines, both in retail as well as non-retail.

JENIUS

Jenius is a business unit within the retail banking segment that provides digital banking services. This Bank's digital banking platform may be accessed through the mobile application downloaded in smartphones.

Through Jenius' services that offer various features, customers can digitally manage their financial life, which can be accessed any where and any time. Jenius offers customers with revolutionary banking experience.

Initiatives and Strategies

Throughout the year 2021, Jenius implemented several strategic initiatives including the following:

1. Increased Jenius user transaction experience in a more improved manner by revamping Jenius user interface.
2. The Bank also worked together with payment gateway to widen the scope of Jenius Pay in various e-commerce platforms.
3. Integrated Jenius with services of Sinaya Priority's clients. Jenius users, potential to become Sinaya Priority customers, may easily register themselves through Jenius application. In addition, especially for Jenius users who have become Sinaya Priority customers, Jenius increased the transaction limit to provide extra convenience.
4. Added the billing payment features by working together with such various service providers as for internet and television subscription payments, donation service providers and others.
5. Added the payment feature to business account feature to provide easy access for individual entrepreneur to carry out their business.
6. Continued with educating Jenius users and the digital savy community on transaction security, both through Co.Creation, online and offline media as well as social media. Jenius also became the locomotive jointly with other financial institutions to support programs and campaigns initiated by Bank Indonesia on data and transaction security #datamurahsiamu.

The Bank continuously carried out Co.Creation activities to actualize Jenius' commitment to providing the best life finance solution by means of understanding the needs of users as well as prospective users. More than 200 Co.Creation activities have been carried out during the year 2021, both offline as well as online and followed by more than 35,000 Co.Creation from within and outside of the country. Co.Creation activities were also followed by series of research on the behaviors and needs of Jenius' users as well as prospective users and involved more than 80,000 respondents.

2022 Strategic Plans

In the year 2022, as the commitment to continuously become the life finance solution, Jenius will keep developing features needed by users. Among others, develop further the investment feature, foreign currency transaction feature, Flexicash loan feature and other features.

Jenius will also continue to participate in Indonesia's and regional's digital ecosystem development. Such participation will be conducted, among others, by means of increasing Jenius Pay partners within and outside of the country.

Jenius will also continue its efforts to enhance Jenius user experience by increasing the user interface (UI) to provide more improved and interesting transaction experience.

Educating on data and transaction security is also one of Jenius' strategic activity plans. As in the previous year, education will always be carried out online as well as offline by involving the Co.Creators, the media or communication activities which Jenius has conducted through the social media.

Co.Creation activities carried out to date will continue, as the Co.Creators can continue to provide feedback and together develop the features within Jenius.

Performance Achievement

In the midst of increasingly tight competition against other digital banking in the year 2021, Jenius' performance remained well managed as it was in the previous year. The number of customers increased by 20% compared to the year 2020. Jenius' Third-Party Fund (DPK) managed to show a good performance with a growth of 17.48% compared to 2020, from Rp13,281 to Rp15,603 miliar.

On "Flexicash" loan, performance significantly rose by 112,13% in 2021. If the loan value in 2020 was Rp154 billion, then in 2021 it jumped to Rp326 billion. From the portfolio quality aspect, it remained in good condition. NPL Flexicash was 1.6% in 2021 and 1.7% in 2020.

Jenius 2021 Performance

Description	Unit	2021	2020	2019
Customer	Unit	3,664,171	3,056,319	2,407,977
Funding	(Rp Million)	15,602,928	13,281,099	6,634,884

BTPN WOW!

BTPN Wow! is a banking services unit in retail banking segment that utilizes mobile phone number technology as an account number. This service is supported by the Branchless Banking Agent network that play the role as an extension of the Bank, namely as BTPN Wow! agent.

BTPN Wow! agent's services reflects Bank's contribution to provide access to financial services for the unbanked and underbanked following the model of Branchless Banking Services for Financial Inclusion.

This line of service is under control of Financial Services Authority regulation no. 19/POJK.03/2014 regarding Branchless Banking Services under context of financial inclusion, as well as Financial Services Authority circulation letter no 6/SEOJK.03/2015 on Branchless Banking under context of financial inclusion. Based on these regulations, Bank is allowed to utilize agent (third party) in providing banking products and services or other finances for the general public with no access to Bank office network.

BTPN Wow! agent management is carried out through direct visits by the BTPN Wow! sales team supported through Agent Management System (AMS) technology. BTPN Wow! agent offers services to open Basic Saving Account (BSA), cash deposit and withdrawal. Upon account opening, a simple Customer Due Diligence (CDD) is required to prospective customer using an electronic form (BTPN e-form).

In addition to the BSA savings account, BTPN Wow! agent may also service with cash deposit and withdrawal for customers with Regular Savings Account (RSA) with higher balance and transaction limits than the BSA savings account. BTPN Wow! agent can also serve as a service channel for other financial product referrals, such as micro credit, micro insurance. BTPN Wow! agent is supported by the digital application referred to as SUSAN (Business Solution Agent) Apps and customer, namely Wow! Apps.

Initiatives and Strategies

Furthermore, BTPN Wow! has carried out business effectiveness and efficiency through the area of rationalization, focusing on implementation, management and business development in Java. Digital application development for BTPN Wow! has been carried out, which aims to increase customer engagement and the convenience of transacting via smartphones, both personally and transactions on the BTPN Wow! agent network.

Business development and adjustment of provisions in business processes lean towards to the quality of the business portfolio, which include:

1. Strengthening the network/channel for agent liquidity management by continuing to cooperate with the largest retail companies in Indonesia, Alfamart and Indomaret. Through this service, BTPN Wow! agents are able to top up account balances or cash by doing Cash Deposit or Cash Withdrawal transactions at more than 35 thousand retail networks throughout Indonesia. Through these developments and innovations, it is expected to increase agent and customer transactions, thereby growing fee-based income.
2. Development of relevant product and service features to support ease of transactions for customers and BTPN Wow!
3. Use of e-forms as mandatory tools and ID documents as mandatory documents (previously you could use a SIM) for every activity of opening accounts for BTPN Wow!
4. Currently, BTPN is still in the process of converting USSD channels to digital application-based channels. This was done to improve the relationship pattern (engagement) of BTPN Wow! agents. With customers. The bank has also prepared the BTPN Wow! easier and more Wow! for customers.

2022 Strategic Plans

Initiative and business strategy prepared for 2022 are focusing on sales team management and business development, which relies on digitalization and partnership that covers:

1. Improvement of sales management quality for BTPN Wow! and agent development to enhance the quality of agent services and increase the number of financial transactions conducted by BTPN Wow! agent and customers so as to provide profit for the agent and The Bank's revenue.
2. Increase in the capacity of agent services by building new revenue streams obtained through business collaboration with internal and external Bank through partnerships that focus on improving the quality of BTPN Wow! Agent.
3. The micro business cross selling program, both for agents as well as agents with channeling capacity, includes the efforts to increase the capacity and added value of agent services through the development of financial service features for BTPN Wow! at Susan Apps, through a partnership mechanism as business collaboration and leveraging.

2021 Performance of BTPN Wow!

Until the end of fiscal year 2021, the number of BTPN Wow! customers reached 3.7 million, a decrease by 21.39% YoY. While the number of agents totaled 167 thousand in the previous year, dropped to 156 thousand spread across the cities of Indonesia.

Transaction activities of third-party liabilities declined from Rp140 billion in 2020 to Rp107 billion. Meanwhile fee-based income increased, from Rp9.44 billion in the previous year, to Rp9.48 billion in 2021.

RETAIL LENDING BUSINESS

This business unit provides services to individual customer, both for those entering retirement as well as those who remain actively working. Financial services provided to retirees are in the form of payment of pension benefits through savings products, while for loan products, apart from pensioners, loans are also provided to active employees with tenors as needed.

The retail lending business provides pension payment services through the Citra Pension Savings account with various features and conveniences specifically designed for retired customers. This service is provided through various BTPN service channels available, such as the BTPN branch network; BTPN ATM, Bersama and PRIMA ATM networks; as well as the Indonesian POS office network.

As for the loan products, retail lending business provides multipurpose loan products that can be used for all kinds of consumptive needs. This business unit is also piloting mortgage product aimed at employees, professionals, and entrepreneurs.

Initiatives and Strategies

To maintain and improve the performance of the retail lending business segment, the Bank has implemented the strategies and initiatives during the fiscal year as follows:

1. Expanded the acquisition model with the use of telesales team.
2. Kept the focus on retirees of Taspen, Asabri, and other pension funds.
3. Developed loan products especially for active employees in the private sectors, both for the purpose of consumption or production and synergize with the corporate segment to fulfill the needs of corporate customers.
4. Stabilized the new credit process during the pandemic.
5. Conducted efficiency on operating cost and credit process aspects

2022 Strategic Plans

For the year 2022, efforts to be carried out in the context of supporting retail lending business performance, among others include the following:

1. Implement the acquisition model and the new form of cooperation with third parties.
2. Remain focused on providing loan to civil servants, members of the Indonesian National Armed Forces/ Police Force of the Republic of Indonesia (TNI/ POLRI), employees of the private sector and others as per criteria.
3. Prepare prospective retirees in order to support preparation of business as they enter and live in the retirement stage through the Daya program.
4. Develop loan products, both for the purpose of consumption as well as for production, and savings plan to increase services to customers.
5. Integrate bank services into digital platform by using mobile phones and applications.
6. Simplify business process so as to adapt with the "new normal" condition.

Performance Achievement

Until the end of fiscal year 2021, the total credit portfolio managed by the retail lending business unit reached Rp27.4 trillion, a decline by 14,6% compared to Rp32.1 trillion recorded in the year 2020. This was caused by the conditions prevailing during the pandemic and the increasingly tight competition in the pension business, that it impacted on the decreasing number of acquisition of new customers. In addition, the unfortunate rise in the number of deceased customers during the pandemic has resulted in the retirement credit portfolio to decline.

The retail lending savings managed by the Bank reached Rp2.3 trillion, a decline by 4.17% compared to Rp2.4 trillion in the year 2020. From the loan quality aspect, the level of non-performing loan (NPL) in 2021 was 0.8%, higher than 0.7% noted in the previous year.

2021 Performance of Retail Lending

Net Distribution	2021	2020	2019
Volume (Million)	2,149,377	3,066,972	4,412,534
Retirement	1,918,156	2,800,364	4,041,883
Pre-Retirement	214,175	263,158	277,714
Active Employee	17,046	3,449	92,936
Account	55,049	81,281	163,484
Retirement	53,548	79,629	160,835
Pre-Retirement	1,287	1,617	1,774
Active Employee	214	35	875

WEALTH MANAGEMENT BUSINESS

Wealth Management Business (WMB) is also a business unit in the retail banking segment. This business is provided to serve individual customer of the affluent segment. For this reason, the Bank's saving and investment products are provided through 58 branch offices spread across 34 cities and are also accessible through the digital platform (Jenius) which offers flexibility in customers' transactions at anytime and anywhere.

WMB focuses on development of investment products and services by continuously developing digital application. By that, it offers wealth management integrated solutions to customers

Initiatives and Strategies

Throughout the year 2021, in line with the Bank's business plan, the WMB unit has actualized a number of strategic initiatives, namely as follows:

- Development of applications and features for Sinaya Priority customers:
 - Launching of Sinaya Gift application as digital media so that customers can receive and enjoy a variety of privileges.
 - Additional registration feature of Sinaya Priority through Jenius application for Jenius customers that fulfill the criteria to become priority customers.
 - Higher online transfer limit through Jenius application.

- Development of investment products that can serve as investment options and solutions:
 - Additional bancassurance product from Allianz, namely the Guardia Supreme Life and additional options for investment fund placement on Guardia Premium product (Smartwealth Rupiah Equity Rotation Fund) and Guardia Wealthlink product (Smartwealth Dollar Equity All China Fund).
 - Additional product of mutual fund from Ashmore Investment Manager through the launching of Ashmore Digital Equity Sustainable Fund (ADESFE) product.
 - Provide secondary market of government obligation products.
- Optimization of BTPN Sinaya branch office by closing 1 (one) branch (Jakarta Tanah Abang Branch Office).
- Equip the sales staff with digital tools (Sinaya Robo and CRM) to increase sales and services productivity, especially in the implementation of new work method (Work From Anywhere) during the pandemic.

2022 Strategic Plans

In line with WMB strategy to develop wealth management and prime customer service that utilizes digital technology as UVP, thus in 2022 WMB will carry out service development plans as follows:

- Further development of digital services for priority customers that cover and not limited to the following:
 - Development of features in Jenius application in the form of transaction and investment product knowledge features.
 - Development of application for sales staff as a tool in sales process and to improve service quality.
 - Development of features in Jenius application as the media to digitally deliver appreciation to customers in order to increase customer loyalty.
- Development of wealth management products, including but not limited to adding investment manager partners and mutual fund products, adding bancassurance products and becoming distribution partners for state securities initial offerings for retail investors.
- Replacement and development of the core system to improve system capability to supports product development, services and transaction incremental in wealth management product.

Performance Achievement

In the year 2021, the number of customers was recorded at 125,070, a growth of 15.07% compared to the year 2020. Third-party funds also grew by 2.17%, to a total of Rp27.8 trillion with investment product funds of Rp6.4 trillion. This growth in third-party funds was achieved with a declining interest rate to 3.62%.

Performance of Wealth Management Products

Description	Unit	2021	2020	2019
Total Customers	item	125,070	108,693	92,695
Total Third-Party Funds	Rp Billion	27,787	27,197	26,311
Savings Product/Deposit Funds	Rp Billion	21,392	20,856	21,536
Investment Product Funds	Rp Billion	6,395	6,341	4,772

Wealth Management Performance Indicator

Description	Unit	2021	2020	2019
Interest Costs	%	3.62	5.38	6.84
Net Interest Income	Rp Billion	198	124	148
Other Income	Rp Billion	160	116	119
Operating Costs	Rp Billion	(240)	(227)	(234)

MICRO BUSINESS

The micro business segment is the business unit within retail banking segment that focuses on services and providing credit to productive economic entrepreneurs in the micro and small business sectors in Indonesia.

In the year 2021, the COVID-19 pandemic remained as a big challenge the banking industry had to face, including BTPN. The policy on Public Activity Restrictions (PPKM) during the pandemic has highly influenced business movement and UMKM business sector and has caused a slowdown in the performance of lending in terms of volume and also in the total number of customers.

BTPN Micro Business has begun implementing a new business model with financing that utilizes the Maxi Micro product (secured loan) and the Digital Micro (unsecured loan). This initiative was the beginning of the acceleration to maximize business transformation process as well as to continue maintaining portfolio quality by striving to recover lendings impacted by COVID-19.

In addition, Micro Business has implemented the strategic programs which included the following:

- Continuing the well-running transformation process of micro business at targeted MSME locations.
- Building good relations with Customers through partnerships and micro business ecosystem.
- Building completed digital channels and platforms to create differentiation to the market through partnership programs.

Initiatives and Strategies

In line with the challenges faced by the Bank, especially related to the COVID-19 pandemic, the implemented initiatives and strategies have been adjusted. This action aims to maintain good credit quality.

To address and manage the issues, number of strategies were executed including:

1. Focus on ecosystems through platforms and supply chain business.
2. Build automation and digitization to create differentiation, capture opportunities (partnership-led model) and enable large-scale mass acquisitions.
3. Provide relaxation programs for debtors who have experienced a decline in income due to the impact of the COVID-19 pandemic.
4. Provide good service to debtors who are not affected by the COVID-19 pandemic, by conducting continuous communication.

Meanwhile, details of the initiatives and targets expected to achieve are provided in the table below:

Objective	Initiative
Performance Management	<ol style="list-style-type: none"> 1. Manage portfolio quality with relaxation model for micro business debtors in accordance with the government's program such as the provision of stimulus to micro customers who deserve to be provided with relaxation. 2. Conduct financing to micro customers with PEN (National Economic Recovery) system which serves as stimulus for the banking sector from the government's program.
Optimization of Process and Range	<ol style="list-style-type: none"> 3. Continue financing the productive economic businesses for the economic sectors such as: trade, industry, manufacturing, services and agribusiness. 4. Apply Micro Business model with putting upfront good business process that adapts to the needs and business capital of customers and maintains the quality of the portfolio 5. Apply Micro Business model with digital micro credit financing.
Optimization of Daya	<ol style="list-style-type: none"> 6. Mentoring and Training Program through Daya BTPN to help develop Micro Business customers' businesses and grow Micro Business communities. 7. Webinar program for Micro Business community with competent speakers.
Strengthening of Capabilities and Effectiveness of the Organization through Adjustments with Market Changes	<ol style="list-style-type: none"> 8. Apply new financing model for micro customers with digital model. 9. Improvement of human resources through online training programs.
Strengthening of Strategic Partnership with Business Partners	<ol style="list-style-type: none"> 10. Develop cooperation program with several business units for the financing of micro sector. 11. Partnership with fintech (technology-based financial institution) to penetrate new communities using digital platform. 12. Cooperation with business partners in local areas to reach wider micro market.

2022 Strategic Plans

In the context of improving the performance of Micro Business lines, the Bank has prepared several strategic initiatives as follows:

1. Continue the process of Micro Business transformation and maintain portfolio quality of micro credit.
2. Optimize digitalization process and digital-based interaction for better quality service and generate more productive customer engagement.
3. Continue branch consolidation, align distribution models/micro business service lines and adapt to the current distribution model.
4. Continue business strategies related to human resource management to increase the ability to adapt to the digital micro business model and provide opportunities to manage a more varied portfolio.
5. Manage KUR business model with partnership and avalist models.

Performance Achievement

The Micro business segment is one of the business segments mostly impacted by the COVID-19 pandemic. The Bank works together with impacted customers and supports the sustainability of their business by providing credit relaxation as per the regulations of the Financial Services Authority (OJK). Micro Business has been intensively executing restructuring process.

In line with the budget and strategy projections for the year 2021, Micro Business has been in the process of business transformation, especially in terms of seeking for new micro business opportunities and adjust with the needs and patterns of the micro entrepreneurs in running their business. In line with such transformation, the Bank has retained the outstanding with the new business model.

The micro business credit quality in the year 2021 was in better position, as reflected in the decline of the non-performing loan (NPL) credit ratio to 1.15% from 1.76% of the previous year. Such a decline was supported by good cooperation and communication with customers.

BUSINESS BANKING

The Business Banking Unit of Bank BTPN has two business segments, namely BTPN Mitra Bisnis (SME) and Consumer Finance. Both segments provide comprehensive services, from credit to other banking services and training.

The business priorities of Mitra Bisnis are punctuality and availability of working capital at any time in carrying out its business cycle, access to market, continuous relationship with suppliers and the need to improve business competencies and information.

Business development of Consumer Finance is carried out through financing end-users, multi finance companies and Fintech companies by means of both direct financing and indirect financing schemes. Consumer Finance Business also takes on efforts to improve the synergy and collaboration with affiliated companies as part of the objective to enlarge customer network.

Initiatives and Strategies

The year 2021 was a challenging year as economic conditions were impacted by the COVID-19 pandemic, among others have caused in the decline in YoY lending volume, both in Mitra Bisnis and Consumer Finance YoY by 9.48% dan 58.95% respectively.

A number of initiatives and strategies developed during the fiscal year to improve the performance of the Business Banking segment include the following:

- Internal collaboration through the supply chain scheme.
- Cooperation through cross-selling with Jenius for financing and payroll account.
- Transactional services through “AksesBisnis@BTPN” digital platform.
- Optimization of the loan restructuring process for debtors impacted by COVID-19.
- Application development to improve the quality and speed of services to customers.
- Continue to develop Digital SME which targets small SMEs who are more digital savvy.
- Continue to develop Consumer Finance business through financing for end-users, multifinance companies and fintech.
- Continue to develop operational system to improve effectiveness and efficiency.

2022 Strategic Plans

- Focus to proactively manage the restructured accounts and customers impacted by the pandemic.
- Adopt more conservative risk appetite.
- Financing through supply chain, internal collaboration with Wholesale Banking and Corporate Japanese Businesses.
- Launch digital SME which targets small SMEs who are more digital savvy
- Continue to develop Consumer Finance business through financing for end-users, multifinance companies and fintech.
- Continue to develop operational system to improve effectiveness and efficiency.

Development Focus

- The Bank plans to develop Digital SME in the form of a website platform to serve existing BTPN SME customers. This is to complement the mobile platform that has currently been developed to make it easier for customers to conduct banking transactions through various transaction channels.
- The Bank will develop a financing process for BTPN SME customers through the Digital SME application.
- Focus on building partnership with other platforms in the digital ecosystem, which can provide benefits for customers, such as cashier applications, accounting applications, etc.

Performance Achievement

The performance of the Business Banking segment is described based on the line of business: Mitra Bisnis and Consumer Finance with details as follows:

Mitra Bisnis

Until the end of year 2021, the total customer accounts serviced by BTPN Mitra Bisnis reached over 2,400 customers. The number declined compared to the previous year which logged 2,800 customers.

From the above number of customers, loans disbursed reached Rp10.4 trillion. This amount dropped by 9.48% compared to the previous year which amounted to Rp11.5 trillion

Consumer Finance

Loan disbursement to end-users, companies or financing institutions both through direct and indirect financing up until the end of year 2021 totalled Rp895 billion. This amount declined from the Rp2.2 trillion of the previous year. In disbursing credit lines, BTPN refers to the principles of providing sound and prudent loans.

Credit Quality

During the prolonged COVID19 pandemic, most sectors experienced a slowdown. However, Business Banking was consistent with selective loan disbursement and consideration of precautionary principle. This resulted in lower debit balance by 16.44% compared to the year-end 2020, from Rp13.5 triliun to Rp11.3 triliun.

Restructured loans impacted by COVID-19 shows improvement as reflected by decreasing trend in outstanding loans. The Bank's strategy in maintaining credit quality of restructured loans, among others, has been done by improving risk management. The Bank intensively monitored credit and establishment of reserves to mitigate risks of deterioration of credit quality. The implemented initiative of credit risk monitoring has caused Business Banking to maintain the NPL amount slightly higher compared to year-end of 2020.

CORPORATE BANKING

The corporate banking segment (corporate) consists of Corporate Banking Japanese and Wholesale Banking segment. The Wholesale Banking segment serves customers of Indonesia's large corporations and multinational companies (MNC), financial institutions (FI) and commercial banking (CB).

In general, services provided by this segment, are financing, fund collection, and cash management. In financing, BTPN is not only limited to financing working capital for short-term period, but also in investment financing for mid and long-term period in rupiah as well as foreign currency denomination. In addition, it also covers structured finance (syndication, club deal, project finance, ECA-backed finance, green/sustainability linked loan), trade finance and hedging.

In fund collection, the Bank provides corporate account service in the form of checking account, including cash management. This checking account service can be accessed through digital technology, so as to not limit the space and time of the customers.

In the year 2021, Indonesia's economy was entering the initial phase of recovery from the crisis as the impact of the COVID-19 pandemic which came to surface since the year 2020. In this fiscal year, economic growth remained relatively limited and still marked by the downside risk as a result from the COVID-19 Delta variant.

As a response to development of pandemic cases caused by the rise of the Delta variant, the government applied the policy on the Enforcement of Community Activity Restrictions (PPKM). Under such circumstances, the policy applied was to ensure that portfolio credit is well-maintained and remained to keep up with growth momentum.

Efforts to maintain portfolio quality were carried out by accelerating the completion of several restructuring proposals that were still ongoing and ensured that the Bank has allocated sufficient reserves. This was in line with the Government's and OJK's policies on restructuring and National Economic Recovery (PEN).

A number of business sectors that were in the Bank's focus during the year 2021 were the sectors on fast moving consumer good (FMCG), telecommunication, health and pharmaceutical, automotive, renewable energy, as well as projects on energy resilience, food and infrastructure resilience. In addition, the Bank also focused on export-oriented industries, in line with the Indonesian government's development programs.

Initiatives and Strategies

In the midst of such dynamic conditions in the year 2021, the Bank actualized several strategic initiatives to reinforce business performance. In lending, for example, the Bank concentrated on its main debtors with proven track of good performance or those that have recovered faster during the pandemic.

Even with the decline in interest rates, the Bank continued to strive to maintain margins. The fee-based income portion was also maintained from transactions, foreign exchange (FX) transactions, and cash management.

Corporate banking also continued with the development of the ecosystem by strengthening connectivity in order to seize opportunities in end-to-end financing and cash management. Connectivity was strengthened, both internally and externally, by utilizing a host-to-host/open API-based solution to connect the cash management information system with the information system used by debtors.

Synergy with other BTPN business lines (business banking and retail banking) was also continuously implemented through a number of initiatives. Among others, by the increase in the distribution of supply chain financing for distributors or suppliers from corporate debtors. The Bank continued to increase the opening of Jenius accounts for salary payments and loan offers for debtor employees, wealth management services for debtor management, as well as various educational/training programs to debtor employees through the DAYA program.

By sector, corporate banking began to develop credit disbursement in such new sectors as digital infrastructure (data center). This sector was potentially sufficient, in line with the increasing digitalization trend in various sectors post COVID-19 pandemic.

Corporate banking also developed the distribution of green & sustainability financing, in line with the sustainable finance roadmap and SMBC Group's commitment to reduce GHG (greenhouse gas) emissions to net zero by 2030. This emission reduction was also the government's commitment to contribute in handling climate change at the COP26 event. In its implementation, corporate banking took advantage of the expertise/capabilities of SMBC Group in such sectors.

Meanwhile, to expand its geographic scope, the corporate banking unit opened 2 (two) new branches in Bandung and Cikarang.

2022 Strategic Plans

In general, the 2022 strategic plans were follow-up from what have been implemented in the previous year. Corporate Banking projects its target segment expansion, adding new products, strengthening its technological aspect, additional new branches as well as development of new sectors.

From the segment target aspect, corporate banking targets several new debtors from multinational corporations and financial services industry. For new products, several products related to FX/Derivative will be launched in stages to increase fee-based income. In the mean time for the lending sector, distribution to such sectors as telecommunication/digital, infrastructure, as well as green loan/sustainability-linked loan will continue to be increased.

While on the side of technology, corporate banking continuously strengthens the ecosystem and connectivity for end-to-end financing and cash management. In addition, in the context of expanding customer service and access, corporate banking will open 1 (one) new additional branch office in Palembang by utilizing existing BTPN office's network.

Performance Achievement

In such dynamic economic conditions during the 2021 pandemic, the corporate banking business in general, as of 31 December 2021, experienced an increase in volume of 8.8% compared to the previous year. This achievement was supported by the initiatives implemented by the Bank in support of the government's programs. Details of the performance in this segment are as follows:

Loan

Referring to the Bank's revised business plan (RBB), as of 31 December 2021, corporate lending achievement was at the position of 98.7% of target. Nevertheless, compared to the previous year, growth remained at 8.8% (year on year/ YoY).

This achievement was reinforced by 2 (two) key successes. The first, the accuracy in determining the target market with the focus on disbursing loans to several industry leaders in strategic sectors. Secondly, the proactive management of the credit portfolio.

BTPN's 2021 focus was on such sectors as fast-moving consumer goods (FMCG), telecommunication, health and medicine/pharmaceutical, automotive, renewable energy projects, energy resilience projects, food resilience and infrastructure, and export-oriented industries. Details of the performance achievement are elaborated in the table below:

Performance of Corporate Loan Distribution

(Rp Billion, unless noted otherwise)

Segment	2021		Achievement	2020	Growth (YoY)
	Target	Realization (31 December)		Realization	
Corporate Banking Japanese	35,231	33,791	95.9%	35,069	-3.6%
Wholesale Banking	47,976	48,782	101.7%	43,574	12.0%
Commercial	3,469	3,007	86.7%	-	n.a.
Total	86,677	85,580	98.7%	78,643	8.8%

Trade Finance

Until 31 December 2021, achievement of corporate trade finance was 66.60% of target. This was due to the uneven distribution of the national economic recovery in 2021, as well as the global trade which has not recovered.

Performance of Trade Finance

(Rp Billion, unless noted otherwise)

Segment	2021		Achievement	2020	Growth (YoY)
	Target	Realization		Realization	
Corporate Banking Japanese	2,440	221	9.06%	1,583	-86.03%
Wholesale Banking	11,530	8,443	73.22%	8,999	6.18%
Commercial	3,550	1,520	42.82%	859	76.94%
Total	17,520	11,833	58.13%	11,442	-10.99%

Cash Management

Until 31 December 2021, corporate cash management (CASA and TD) has overachieved the target in 2021, namely by 117.8%, a growth of 12.9% (YoY) if compared to the previous year.

This achievement was inseparable from the successful implementation of the “CASA strategy” for several key customers. The CASA ratio significantly grew, from 26.9% in 2020 to 39.7% in 2021.

Performance of Cash Management

(Rp Billion, unless noted otherwise)

Segment	2021		Achievement	2020	Growth (YoY)
	Target	Realization (31 December)		Realization	
Corporate Banking Japanese	25,584	33,089	129,3%	28,965	14.2%
Wholesale Banking	29,046	31,119	107,1%	28,224	10.3%
Commercial	227	415	183,1%	54	672.0%
Total	54,857	64,622	117,8%	57,242	12.9%
Rasio CASA	30.45%	39.7%		26.9%	

Foreign Exchange

Until December 31, 2021, profit generated from foreign exchange exceeded the target by 101.17%. Despite limited economic growth, profit performance continued to grow 67% (YoY).

Profit Foreign Exchange

(Rp Billion, unless noted otherwise)

Segment	2021		Achievement	2020	Growth (YoY)
	Target	Realization		Realization	
Corporate Banking Japanese	518	513	98.96%	489	4.82%
Wholesale Banking	24	36	150.62%	22	63.04%
Commercial	1	1	78.19%	1	-21.17%
Total	543	549	101.17%	512	7.24%

TREASURY

The Treasury unit of BTPN serves the needs of customers for treasury products, such as foreign currency and derivative. The Bank also continuously develops products to satisfy customers as their needs are fulfilled. In the year 2021, the Bank also delivered a new service in treasury, namely the Fixed Income. This business will continue to be developed in the years 2022-2026.

The treasury business in 2021 remained highlighted by the COVID-19 pandemic which has not fully recovered. In such conditions, the Bank implemented a split operation. This was carried out in order to maintain and fulfil the continuity of treasury activities as well as to reduce the impact of the Corona virus spreading within the working environment during the Large-Scale Social Restriction Policy (PSBB) applied by the government.

In this fiscal year, the Bank's focus was on the commitment to provide the best foreign currency services to customers, both through product development and synergies between BTPN's lines of business. Another focus was on the Bank's effort to extend the list of currency for bank notes and remittance services, aside from savings products. The Bank also provided other treasury derivative products, such as the forward, swap, interest rate swap, and cross currency swap.

Initiatives and Strategies

Facing the situation that emerged in the year 2021, the Bank implemented a number of strategic initiatives, as follows:

1. To safely maintain liquidity level, BTPN carried out several strategic steps, including the following:
 - a. Maintained liquidity indicators at a safe condition, namely higher than the established requirement. Until 31 December 2021, Liquidity Coverage Ratio (LCR) was 187.3%% and Net Stable Funding Ratio (NSFR) was 126.6%%.
 - b. Conducted diversification of funding source through funding development from the wholesale sector, retail funding, and public sector/financial institutions.
 - c. Continued monitoring over the market development of long-term funding such as the issuance of Rupiah bond, rupiah and foreign currency long-term bilateral loan facilities from local and foreign banks/international financial institutions, including funding from SMBC Group.
2. The Bank's Adequacy of Liquidity Policies and Management (ALMA) was relatively sufficient and was always updated through the supporting indicators as follows:
 - a. Increased the Bank's ALM by monitoring better interest rates through Funding Lending Meeting and ALCO meetings.
 - b. Retained the overall policy to maintain liquidity adequacy in accordance with the assets & liabilities profile structure. The Bank also retained the provisions and procedures on authorization limit in liquidity management. Accountability and levels of delegation of authority were implemented in accordance with the needs of the Bank.
 - c. The Bank retained the contingency plan program in providing back-up liquidity.

Strategic Plan in Year 2022

In the year 2022, development focus related to treasury covers the following:

1. Related to Bank Indonesia's policies on money market development in 2025:
 - a. The Bank will review and conduct system development related to Central Clearing Counterparty (CCP) and Trade Repository (TR). CCP and TR are mandatory requirements that must be fulfilled by the Bank concerning foreign exchange (FX) transactions and derivatives.
 - b. Corresponding to this initiative, the Bank will update the system and carry out development of DNDF product, FX option and Call Spread Option as well as takes into account to conduct further development of Overnight Index Swap (OIS).
2. Related to development of treasury transaction supporting system:
 - a. With the increasing volume of treasury transactions, both from retail and corporate customers, the need for an interface system between the Banks business units and the treasury system is one of the Bank's initiatives to improving services efficiently and effectively.
 - b. The Bank also carries out cooperation with trading platform providers to accommodate customer needs in providing competitive and immediate pricing.
 - c. To minimize maturity mismatch, the Bank continues to maintain and increase long-term funding sources, both from on-shore and off-shore, which include the following options:
 - Issue security papers in the form of bonds in rupiah currency. At this time, the Bank has the Sustainable Bond IV program worths Rp5 trillion. In Quarter IV-2019, the Bank issued phase I worth Rp1 trillion. In the year 2022, the Bank plans to explore plans to issue the next phase with the amount and time of issuance to consider credit growth, liquidity and market conditions.
 - Explore MTN/NCD (Negotiable Certificate of Deposit) products by considering the liquidity and market conditions.

Performance Achievement

In the year 2021, fee income from foreign exchange (FX) and derivative transactions reached Rp218.4 billion or 121.4% of the set target. This condition was underpinned by an increase in interbank trading activity and good exchange rate risk management in serving the Bank's customers in the midst of increasingly competitive market competition.

Meanwhile on the customer aspect, income was recorded at Rp554.5 billion or 101.4% of the set target, an increase of 7.6% from Rp515.4 billion in the year 2020. This was due to an increase in customers' business activities, especially in the second semester, which led to an increase in foreign exchange transaction activities and derivative hedging transactions.

The condition of BTPN's liquidity until December 2021 showed an improved performance, as seen from several projection indicators as follows:

- Loan to Deposit Ratio (LDR) reached a relatively moderate growth 126.2%.
- Liquidity indicators, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) were at safe levels. The Bank always monitor these ratios so that they are above the internal limit and not lower than 110% for LCR and 102% for NSFR.
- Dependency on core depositors (concentration risk) as shown in the ratio of the total 50 main depositors to the total TPF as of 31 December 2021 reached 43.14%. In line with the growth of third-party funds, BTPN continued to monitor and strives to manage the level of concentration risk while maintaining a level of prudence.
- Funding showed a positive growth of 4.4% (YoY) supported by the 8.5% (YoY) increase in DPK. Meanwhile, loans received and loan from other banks grew lower at 5.0% (YoY).

Performance of Treasury Business

Description	Unit	2021	2020	2019
Total Customer	Unit	1,110	1,252	837
Total FX Customer	US\$ Million	12,203	11,414	10,240
Total Derivative Customer	US\$ Million	492	456	524

SHARIA BANKING

BTPN's sharia banking business is run by a separate business entity, a subsidiary named PT Bank BTPN Syariah Tbk. This company has become a public company by listing its shares on the Indonesia Stock Exchange since 2018.

The condition of Islamic banking in November 2021 was better than the previous year. Total assets of Islamic commercial banks reached Rp429.8 trillion, an increase of 10.9% YoY. The financing performance of Islamic commercial banks also grew by 5.0% YoY, to Rp. trillion by November 2021.

The year 2021 is also marked by a number of mergers of Islamic banks. This consolidation has the opportunity to support the development of Islamic banks in the future.

Initiatives and Strategies

BTPN Syariah recognizes its position as part of a large ecosystem. The Bank is actively taking part in supporting the National Economic Recovery (PEN) program launched by the government, especially for the micro, small and medium enterprise (MSME) segment, considering that this largest segment is the most affected by the pandemic.

In order to support the PEN program, BTPN Syariah has provided financing relaxation to affected customers, in accordance with POJK No.17/POJK.03/2021 regarding the second amendment to POJK number 11/POJK.03/2020 regarding the national economic stimulus as a countercyclical policy impact the spread of Coronavirus Disease 2019 and POJK No.48/POJK.03/2020 regarding changes to OJK 11/POJK/03/2020 regarding the national economic

stimulus as a countercyclical policy due to the impact of the spread of Coronavirus Disease 2019. For areas affected by COVID-19, BTPN Sharia has provided financing relaxation in the form of delaying payments to customers in accordance with POJK directives to 2.2 million customers on an accumulated basis.

In addition, based on the Regulation of the Minister of Finance of the Republic of Indonesia No. 71/PMK.08/2020, concerning Procedures for Government Guarantees through Guaranteed Business Entities appointed for the Implementation of the National Economic Recovery Program, BTPN Syariah participated by sending most of the accounts for disbursement of funds to institutions appointed by the government and have received kafalah certificates, namely PT Penjaminan Jamkrindo Syariah and PT Guarantee Financing Askrindo Syariah.

In implementing prudent principles, BTPN Syariah has consistently strengthened the loss reserve established to anticipate deteriorating conditions in financing quality due to the impact of COVID-19. The Bank has established sufficient reserves during 2021 to anticipate the impact of COVID-19.

Along with developments in the financial industry, particularly banking digitalization, the Bank understands the importance of this in the daily work process and in providing services to customers and Bank agents. The Bank's digitization process begins by transferring all employee activities and work processes from the field into the application. In 2021, the Bank rolled out a new front-end application called Terra, an application that uses an agile mindset approach with more complete usability and better UI/UX. To be able to access this application, all employees in the field are equipped with tablets. In addition to the Terra application, the Bank also continues to assist agents through developing the Right Partner application and also providing access to goods and supplies.

The Bank also updated its mobile banking application. Currently, the Bank is preparing to launch internet banking which is expected to help funding and financing customers who already have fairly good digital literacy.

Regarding the pandemic condition that will still occur in 2021, the Bank prioritizes the health and safety of employees and customers. To support these efforts, the Bank continues a weekly self-assessment of the risk of COVID-19 transmission through a system that is directly monitored to the highest level and the Bank periodically conducts health socialization regarding health procedures and the importance of vaccination.

Through the Business Continuity Management Team, the Bank continues to monitor the pandemic conditions and ensure the distribution of supplements, vitamins and oximeters to every Bank employee throughout Indonesia. This distribution complements the distribution of PPE, face shields and masks that were previously distributed in 2020.

To ensure appropriate and useful steps in providing employees with a fast response to the pandemic, the Bank exclusively presents a Telemedicine platform, specifically for employees who have been exposed to COVID-19, with online medical consultation and treatment services, prescribing drugs, and directing employees for in-person checks, or provide referrals for hospitalization.

The Bank is also working with PMI to build a convalescent plasma bank, by inviting survivors who meet the qualifications to donate their convalescent plasma.

Complementing the availability of health facilities, the Bank currently has prepared 80 oxygen cylinders and 40 oxygen concentrators spread over several areas. For employees of MMS, KC, KFO, the Bank gives back 3 months health benefits.

In supporting the government vaccination program and the Mutual Cooperation Vaccination Program, BTPN Syariah was selected as 1 of the first 10 banks to carry out Mutual Cooperation Vaccination for employees and family members starting in June 2021. The total number of employees who have been vaccinated through Mutual Cooperation Vaccination is 4,894 employees, while 5,236 employees have been vaccinated with the Government program and will continue to increase until it reaches 100%. Thus, the number of BTPN Syariah employees who have been vaccinated is 10,130 employees, along with 1,236 family members of employees who have also been vaccinated through the Mutual Cooperation Vaccination Program.

For pre productive financial inclusion community customers, during this pandemic, the Bank is trying to maintain optimism by building intensive communication either directly or through other communication media, such as telephone, whatsapp or SMS. Apart from that, the Bank also continues to provide convenience for affected customers. Starting from restructuring, delaying installments, to providing new financing. BTPN Syariah provides full support according to customer needs, but still prioritizes the principle of prudence.

In terms of empowerment and services to customers for pre-productive financial inclusion, the Bank has made adjustments to the operational routine of 2-weekly meetings to ensure that health protocols (especially social distancing) are maintained, such as using the Trusted Person model (customers appoint one person who is trusted at the center to provide installments) and savings to bank employees), the Sentra Chair and Group Head model (customers trust to provide installments and savings to their respective group heads to be given to bank employees), the half-member center model (customers who attend alternately), requires customers who attend wear masks and our employees are equipped with a body temperature measuring device (thermo gun) to measure temperature and an oximeter to measure the saturation of customers who are present, hand sanitizer, use of masks and goggles/ faceshield by Bank employees.

Beyond that, BTPN Syariah will continue to carry out sharing programs to customers. In 2021, during the COVID-19 pandemic, the Bank has carried out several sharing programs to customers, where the programs implemented include:

1) “Tepat Peduli Vaksin”

BTPN Syariah is conducting a program called “tepat peduli vaksinasi” in collaboration with local governments to help socialize and provide vaccinations to customers and their families, the program has been implemented in 4 cities with a total of more than 2,000 participating customers consisting of customers and community members.

2) Gold sharing program for inspiring customers

The gold sharing program for customers has ended in April 2021. Apart from giving appreciation to inspiring customers, the program’s purpose is also to increase customer loyalty. The total customers who received this appreciation reached more than 200 customers.

3) “Tepat Peduli Pendidikan”

BTPN Syariah is implementing an educational assistance program to reach 10,300 customer children. Crediting of educational assistance has been completed in the fourth quarter of 2021 to be continued with the implementation of webinars and the selection of internship opportunities for selected customers’ children.

4) Training Program for Inspirational Customers and Successful Customers

BTPN Syariah is conducting a mentoring program for customers with the main objective of increasing the business and entrepreneurial abilities of customers. This mentoring program was attended by 10,000 participants

5) BERSEMI (Berkah Seru Silaturahmi) Program

BTPN Syariah continues the BERSEMI program, which provides incentives for customers who are disciplined to pay on time which aims to encourage the development of 4 key empowerment characters, namely: courage to endeavour, discipline, hard work and mutual assistance (BDKS). The number of customers in this program has reached more than 253,000 customers with an outstanding financing of Rp1.9 trillion. The total incentives provided reach 5% of the ceiling value provided and are paid every three months for a maximum of four payment periods.

The Strategic Plan for 2022

Although currently there are more and more parties serving the financial pre-inclusion segment, the Bank is still optimistic about the future prospects considering the market is still very large. Regarding the direction and policies in the midst of the pandemic, the Bank will remain consistent and focused on the directions and policies that have been launched since 2017, namely to create a “Syariah Digital Ecosystem”.

This initiative is to support financial inclusion for the productive financial pre-inclusion family segment, by focusing on 4 (four) pillars: strengthening customer service and business processes, exploring new business opportunities, building robust operational processes and strengthening organizational capabilities.

Performance Achievements

After the pressure from the previous year due to the COVID-19 pandemic, BTPN Syariah experienced a revival through achieving excellent performance. Some of these achievements include an increase in assets of Rp.2.1 trillion compared to the previous year, bringing BTPN Syariah’s total assets to Rp.18.6 trillion in 2021.

In terms of financing, the growth was 9.7%, from Rp. 9.5 trillion in 2020 to Rp. 10.4 trillion in 2021. Meanwhile, third party funds (DPK) grew by 12.2%, to Rp. 11.0 trillion in 2021.

In addition, the total equity was maintained above Rp. 7.1 trillion. Thus, BTPN Syariah is included in the bank group with level 2 core capital (KBMI 2).

In terms of profit, which was successfully recorded by the Bank in 2021, it reached Rp. 1.5 trillion. This achievement was Rp610 billion higher than the profit in 2020.

PROFITABILITY PER BUSINESS SEGMENT

Performance in profitability of each business segment was recorded by the Bank in variation, in line with the challenges faced in the year 2021. Details are provided in the table below:

(Rp Million)

Indicator	Retail Banking			Corporate		
	2021	2020	2019	2021	2020	2019
Net Interest Income/(Expense)	2,446,726	3,024,241	3,390,763	2,216,907	1,971,878	1,519,206
Net Operating Income/(Expense)	(1,534,149)	(2,019,912)	(2,039,224)	(1,003,193)	(426,443)	(37,965)
Profit/(Loss) Before Income Tax	914,181	1,004,524	1,345,484	1,213,702	1,545,359	1,481,241
Net Profit/(Loss)	719,872	799,360	1,001,118	955,731	1,229,733	1,102,129

(Rp Million)

Indicator	MSME			Funds Collection and Treasury		
	2021	2020	2019	2021	2020	2019
Net Interest Income/(Expense)	741,354	716,642	785,909	1,458,843	1,371,704	1,362,052
Net Operating Income/(Expense)	(1,018,370)	(1,778,897)	(1,303,368)	(1,002,015)	(1,105,672)	(1,525,919)
Profit/(Loss) Before Income Tax	(275,982)	(1,060,641)	(517,556)	455,753	262,205	(168,496)
Net Profit/(Loss)	(217,322)	(844,015)	(385,092)	358,884	208,652	(125,370)

(Rp Million)

Indicator	Sharia (Individual)		
	2021	2020	2019
Net Interest Income/(Expense)	4,279,210	3,539,963	3,933,765
Net Operating Income/(Expense)	(2,399,180)	(2,420,323)	(2,052,701)
Profit/(Loss) Before Income Tax	1,877,473	1,124,296	1,878,249
Net Profit/(Loss)	1,465,005	854,614	1,399,633

(Rp Million)

Indicator	Sharia (Consolidated)		
	2021	2020	2019
Net Interest Income/(Expense)	4,279,210	3,539,963	3,933,765
Net Operating Income/(Expense)	(2,399,180)	(2,420,323)	(2,052,701)
Profit/(Loss) Before Income Tax	1,877,473	1,124,296	1,878,249
Net Profit/(Loss)	1,465,005	854,614	1,399,633

performance review

Bank's profit performance in 2021 was mainly supported by the decline in interest expense, increased other operating income, lower cost of credit and well managed operational expenses.

BTPN's financial performance is reviewed in accordance with the consolidated financial statements that have already been in compliance with Financial Accounting Standards (SAK) for the year ended 31 December 2021. The financial statements are also included in the 2021 Annual Report.

BALANCE SHEET

ASSET

In 2021, the banking industry was in a loose liquidity condition, as reflected in Third Party Funds which grew by 12.21% (YoY) at the end of 2021 far exceeding credit growth of 5.24% where banking intermediation continued to improve gradually, along with the national economic recovery.



Net Income

Rp2.7 Trillion

Net profit in 2021 reached Rp2.7 trillion, growing 52.3% from the previous year.



TPF

Rp109.4 Trillion

Total TPF in 2021 increased by 8.5% (YoY), to Rp109.4 trillion.

Bank BTPN also experienced this loose liquidity condition. As of the end of 2021, customer deposits (including temporary syirkah funds) recorded an increase of 8.5% (YoY) from Rp100.8 trillion at the end of December 2020 to Rp109.4 trillion at the end of December 2021. This increase was due to a 36.8% growth in total CASA (YoY), from Rp 27.7 trillion to Rp 37.9 trillion, so that the CASA ratio increased from 27.5% to 34.6%, mainly came from the increase in CASA for Corporate customers. Meanwhile, credit disbursement in 2021 was recorded at Rp135.6 trillion, relatively the same as the previous year. The growing business segment (corporate, commercial, BTPN Syariah, SME and consumer financing) increased by 4% YoY, mainly driven by the corporate, commercial and BTPN Syariah segments in line with the growth momentum of industrial loans.

With the growth of customer deposits which is higher than lending, the LDR ratio of Bank BTPN was 123.1% at the end of December 2021, a decrease compared to the previous year's 134.2%. In this loose liquidity condition, the Bank places excess funds in liquid assets, namely placements with Bank Indonesia and other banks, as well as securities.

With the above conditions, BTPN recorded assets of Rp191.9 trillion, growing 4.8% compared to 2020 which was Rp183.2 trillion.

Asset Development

Description	(Rp million)		
	2021	2020	2019
Cash	1,884,858	2,433,196	2,299,062
Current Accounts with Bank Indonesia	5,602,993	5,616,968	8,987,079
Current accounts with other banks	1,757,967	896,568	1,056,904
Placements with Bank Indonesia and other banks	20,655,248	16,954,868	8,839,876
Securities	21,275,789	14,804,656	10,654,624
Loans and Sharia financing/receivables	135,598,774	136,212,619	141,760,183
Fixed assets – Net	2,243,790	2,357,987	1,893,746
Intangible Assets – Net	1,036,681	1,040,599	1,068,542
Other assets	1,861,694	2,848,517	5,071,369
Total Assets	191,917,794	183,165,978	181,631,385

BTPN's cash balance in 2021 is amounting to Rp1.9 trillion, a decline of 22.5% compared to Rp2.4 trillion in prior year. Current accounts with Bank Indonesia in 2021 relatively remain flat compared to prior year, which is within the range of Rp5.6 trillion.

Financial Assets

BTPN's financial assets comprise current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, securities, derivative claims, acceptance claims and disbursed loans. During 2021 fiscal year, total financial assets are totaling Rp186.8 trillion, increasing by 5.6% compared to Rp176.9 trillion in 2020.

The increase in financial assets is mainly due to an increase in securities and placements with Bank Indonesia and other banks, due to the growth of third party funds which is higher than lending resulting to the excess funds being placed in liquid assets.

The largest component of financial assets is represented by disbursed loans amounting to Rp135.6 trillion or 72.6% of total financial assets.

Loan Distribution

Throughout 2021, total loans disbursed are amounting to Rp135.6 trillion, 0.5% lower than in 2020 amounting to Rp136.2 trillion. However, for the segment in the growing business category (Corporate, Sharia Financing, MSME and Consumer Finance) the overall increase is 4.4% YoY, mainly driven by the Corporate and Sharia Financing segments, in line with the momentum of industrial credit growth.

Meanwhile, the mature business (Retail Lending and Micro) decreased by 15.6% YoY. In 2021 the MSME, Consumer Finance and Micro segments focus more on managing credit restructuring and portfolio quality.

In terms of segmentation, it is mostly absorbed by the growing business segment which is amounting to Rp107.7 trillion or 79.5% of total loans. Corporate loan serves as the main component in this segment, which in 2021 is valued at Rp85.6 trillion or 8.8% higher than prior year.

As of December 31, 2021, the outstanding loan restructuring portfolio affected by COVID-19 is totalling Rp10.1 trillion, equivalent to 7.4% of the total consolidated loan portfolio. Credit restructuring efforts will continue in accordance with OJK Regulation No. 17/POJK.03/2021 regarding the policy of extending relaxation for debtors affected by COVID-19 until March 31, 2023. The issuance of such OJK regulation is aimed at maintaining the momentum for improving the performance of debtors affected by COVID-19, encouraging optimization of the banking intermediary function, and preparing banks and debtors to return to normal condition in a slow and steady manner after the end of the stimulus policy, as well as maintaining financial system stability.

Loan Distribution by Segment

(Rp million)

Segment	2021	2020	2019
Growing Business			
Corporate	85,579,696	78,642,664	75,713,860
Small and Medium Scale Business	10,365,530	12,545,170	13,883,980
Consumer financing	895,224	2,181,035	5,561,484
Sharia Financing/Receivables	10,443,469	9,522,866	8,999,574
Others	461,294	307,548	378,871
Mature Business			
Retail Lending	27,380,150	32,107,874	35,611,265
Micro	473,411	905,462	1,611,149
Total	135,598,774	136,212,619	141,760,183

The largest portion of loan disbursement based on its utilization is working capital, which is amounting to Rp70.7 trillion or 52.1% of total loans. Compared to prior year, the realization of working capital loans decreased by 2.2 %.

Loan by Utilization

(Rp million)

Utilization	2021	2020	2019
Working capital	70,691,663	72,263,707	72,622,684
Investment	36,879,740	30,715,053	30,084,752
Consumer	28,027,371	33,233,859	39,052,746
Total	135,598,774	136,212,619	141,760,183

The Bank also continues to maintain credit quality as part of its risk management implementation. In 2021, the ratio of gross non-performing loans (NPL) is at the level of 1.68 %. Such achievement is relatively lower compared to the NPL in the banking industry which at the end of December 2021 is recorded at 3.00%. Net NPL at 0.37% is also lower than the previous year which was 0.50%.

Loan by Collectibility

(Rp Million, unless otherwise stated)

Collectability	2021	2020	2019
Current	125,749,548	130,019,658	136,164,728
Special Mention	7,565,947	4,550,761	4,442,850
Performing Loan	133,315,495	134,570,419	140,607,578
Substandard	747,898	700,012	326,913
Doubtful	145,208	138,451	280,541
Loss	1,390,173	803,737	545,151
NPL	2,283,279	1,642,200	1,152,605
Total Loan	135,598,774	136,212,619	141,760,183
NPL-Gross	1.7%	1.2%	0.8%
NPL-Net	0.4%	0.5%	0.4%
LLP/NPL	173.2%	208.4%	127.3%

LIABILITY

BTPN's total liabilities in 2021 are recorded at Rp155.8 trillion, increasing by 3.8% compared to Rp150.2 trillion in 2020. Such increase is mainly driven by growth in customer deposits, which serve as the largest component of liabilities.

During the fiscal year, total customer deposits (excluding temporary syirkah funds) are amounting to Rp100.5 trillion, 8.2% higher than prior year, which amounted to Rp92.9 trillion. Portion of customer deposits (excluding temporary syirkah funds) to liabilities are 64.5% while in 2020 it contributed 61.8%.

Liabilities Growth

(Rp million)

Description	2021	2020	2019
Customer Deposit	100,474,227	92,865,540	79,388,815
Temporary Syirkah Fund	8,905,903	7,923,366	7,550,664
Deposits from Other Banks	3,877,851	6,549,336	11,633,474
Securities Issued	996,089	993,045	3,190,628
Borrowings	34,764,736	31,064,289	38,047,455
Others	6,820,061	10,805,649	10,348,421
Total Liabilities	155,838,867	150,201,225	150,159,457

Customer Deposit

The major portion of customer deposits (including temporary syirkah funds) is in the form of time deposits, which is 65.4% or Rp71.5 trillion of total customer deposits at the Bank. The second largest portion at 23.7% is represented by demand deposits totaling Rp25.9 trillion.

Overall, BTPN's customer deposits (including temporary syirkah funds) recorded an increase of 8.5% (YoY) from Rp100.8 trillion at the end of December 2020 to Rp109.4 trillion at the end of December 2021. Such increase is due to 36.8% growth in CASA (YoY), from Rp27.7 trillion to Rp37.9 trillion, resulting to an increase from 27.5% to 34.6% in CASA ratio. Meanwhile, time deposits decreased by 2.2% YoY to Rp71.5 trillion. Efforts have been made to raise third party funds in line with the efforts to reduce the cost of funds due to the downward trend in Bank Indonesia's prime lending rate.

Customer Deposit Details (Including Temporary Syirkah Fund)

(Rp million)

Description	2021	2020	2019
Current Account	25,922,785	15,760,708	14,374,226
Saving Deposits	11,954,604	11,929,298	10,060,583
Time Deposits	71,502,741	73,098,900	62,504,670
Total	109,380,130	100,788,906	86,939,479

In terms of currency, the majority of customer deposits are still denominated in Rupiah, totaling Rp98.7 trillion or 90.2% of total deposits. Compared to 89.7% in prior year, Rupiah portion experienced a slight growth. However, customer deposits denominated in rupiah increased by 9.1% (YoY).

Customer Deposits by Currency (Including Temporary Syirkah Fund)

(Rp million)

Description	2021	2020	2019
Rupiah	98,675,647	90,430,613	74,867,803
Foreign exchange	10,704,483	10,358,293	12,071,676
Total	109,380,130	100,788,906	86,939,479

EQUITY

As of the end of 2021 fiscal year, the Bank's total equity is Rp36.1 trillion, 9.4% higher than prior year. The equity consists of share capital, additional paid-in capital, fixed asset revaluation reserves, and others. The components that experienced an increase include, among others, retained earnings and non-controlling interests.

Equity Performance

(Rp million)

Description	2021	2020	2019
Share Capital	162,982	162,979	162,979
Additional paid-in capital	11,158,962	11,158,710	11,158,702
Reserve on revaluation of fixed assets	874,452	801,553	801,553
Share-based payment reserve	-	-	244,012
Fair value reserve – net	117,867	101,255	12,176
Transactions with non-controlling interests	(24,267)	(24,267)	(24,267)
Retained earnings (appropriated & unappropriated)	21,669,613	19,017,089	17,775,292
Treasury shares	(255,147)	(262,404)	(262,404)
Non-controlling interests	2,113,664	1,749,037	1,603,885
Other components	260,801	260,801	-
Total Equity	36,078,927	32,964,753	31,471,928

INCOME STATEMENT PERFORMANCE

Net profit after tax attributable to owners of the parent entity recorded by BTPN experienced a significant increase compared to prior year, reaching 52.3%. In 2020, it amounted to Rp1.7 trillion, while in 2021 it is amounting to Rp2.7 trillion.

Such achievement is supported by a number of components. Interest expense decreased by 37.6% (YoY), from Rp5.8 trillion to Rp3.6 trillion. Other operating income increased by 16.0% (YoY), from Rp1.7 trillion to Rp2.0 trillion, while operating expenses decreased by 6.1% (YoY), from Rp9.7 trillion to Rp9.1 trillion. This decrease is mainly due to Allowance for Impairment Losses (CKPN) which is 24.6% lower from Rp 2.8 trillion to Rp 2.1 trillion.

Income Statement Development

(Rp million)

Description	2021	2020	2019
Interest income	14,748,604	16,403,483	18,680,979
Interest expense	(3,605,564)	(5,779,055)	(7,689,284)
Net interest income	11,143,040	10,624,428	10,991,695
Other Operating Income	1,959,784	1,688,837	1,616,578
Other Operating Expenses	(9,094,646)	(9,682,751)	(8,575,754)
Profit for the Year – Before Tax	4,007,172	2,633,076	4,018,922
Net profit for the year	3,104,215	2,005,677	2,992,418
Net profit after tax (NPAT) attributable to owners of parent	2,664,714	1,749,293	2,572,528

Operating Income

The Bank's total operating income in 2021 is totaling Rp13.1 trillion, an increase of 6.4% compared Rp12.3 trillion in 2020. Interest income, which is a component of operating income, experienced a decrease due to declining average of loans, including loans with high yields and also due to competitive interest rates in the corporate segment and loan restructuring.

On the other hand, the Bank is able to reduce its cost of funds, resulting to a decrease in cost of Rupiah funds from 5.0% to 3.3%. Thus, the Bank's interest expense can be reduced. The decline in interest expense is in line with the downward trend in Bank Indonesia's prime lending rate and an increase in the balance and ratio of the Current Account Saving Account (CASA). Overall, net interest income is totaling Rp11.1 trillion, an increase of 4.9% compared to prior year.

Operating expenses

The Bank's operating expenses in 2021 decreased by 6.1% compared to 2020, from Rp9.7 trillion to Rp9,1 trillion. The Bank managed to record lower Allowance for Impairment Losses (CKPN) at 24.6% from Rp2.8 trillion to Rp2.1 trillion. Meanwhile, other operational costs (other than CKPN costs) slightly increased compared to prior year, which is 1.4% (YoY) to become Rp7.0 trillion in 2021.

CASH FLOW

BTPN recorded cash and cash equivalents at the end of 2021 amounting to Rp31.6 trillion, an increase of 25.2% compared to 2020 at Rp25.2 trillion.

Cash Flow Performance

(Rp million)

Description	2021	2020	2019
Net cash flows provided from (used in) operating activities	13,150,455	18,663,821	(11,970,920)
Net cash flows (used in) provided from investing activities	(7,001,869)	(3,805,233)	11,301,087
Net cash flows provided from (used in) financing activities	223,345	(9,462,054)	122,307
Effect of exchange rate changes on cash and cash equivalents	(17,885)	(10,562)	(35,026)
Net increase (decrease) in cash and cash equivalents	6,371,931	5,396,534	(547,526)
Cash and cash equivalents at the beginning of year	25,227,631	19,841,659	20,424,211
Cash and cash equivalents at the end of year	31,581,677	25,227,631	19,841,659

Cash Flow for Operating Activities

Net cash from operating activities in 2021 is totaling Rp13.2 trillion, lower than in 2020 at Rp18.7 trillion. Such condition is due to a slowdown in the growth of third party funds, whereby the increase in 2021 is lower than that of in 2020.

Cash Flow from Investing Activities

Net cash from investing activities in 2021 is recorded at minus Rp7.0 trillion, higher than minus Rp3.8 trillion in 2020. Such condition is due to an increase in net purchases of securities in 2021.

Cash Flow from Financing Activities

Net cash from financing activities in 2021 is totaling Rp223.3 billion from minus position in 2020. Such condition is due to a decrease in installment payments and repayment of loans obtained.

DEBT SERVICING CAPACITY

BTPN maintains a good level of liquidity and solvency. This is reflected in its ability to meet the liabilities that are due on a timely basis, either for the payment of the principal amount or interest expense.

The Bank also maintains very good level in meeting its short-term and long-term liabilities based on external agency's rating assessment. PT Fitch Rating Indonesia, for example, maintains the Bank's national rating for its long term long and short term with AAA(idn), Outlook Stable and F1+(idn). While PT Rating Securities Indonesia (PEFINDO) assigns the rating of idAAA (Triple A, Outlook Stable).

Liquidity Ratio

The ability to meet short-term liabilities, among others, is demonstrated through the liquidity ratio as reflected in the Loan to Deposit Ratio (LDR), Loan to Funding Ratio (LFR), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

The Bank's LDR rate as of 31 December 2021 is 123.1%. The Bank's funding sources are not only arising from third party funds, but also loans mostly from parent companies and loans from other banks and securities issued. In addition, the ratio of LCR and NSFR as of December 31 2021 is 187.3 % and 126.6 % respectively, far beyond the regulatory limits established by OJK of 100%. Accordingly, The Bank's overall liquidity level still remains very sound.

Solvency Ratio

Other criteria related to debt servicing capacity is the capital ratio which is measured through solvency ratio. BTPN at all times maintains the sound level of capital, among others by meeting the capital adequacy ratio or Minimum Capital Adequacy Requirement (KPMM) as required by the regulator.

The Bank's solvency or debt payment ability is also reflected in its capital adequacy level to cover credit, market and financial and operational risks. CAR ratio per 31 December 2021 reached 26.2%. Such achievement is far above the regulatory requirements established by Bank Indonesia and reflects the Bank's room for future growth.

Loan Collectibility

BTPN at all times maintains the quality of its productive assets so as to maintain the sustainability of its business performance. This is indicated by, among other things, the collectibility of credit, as depicted in the table below.

Loan Collectibility Details

(Rp Million, unless otherwise stated)

Description	2021	2020	2019
Current	125,749,548	130,019,658	136,164,728
Arrears 1-90 days	7,565,947	4,550,761	4,442,850
Arrears >90 days	2,283,279	1,642,200	1,152,605
Total loans in arrears	9,849,226	6,192,961	5,595,455
Total loan disbursed – gross	135,598,774	136,212,619	141,760,183
% of total in arrears to total loans disbursed – gross	7.26%	4.55%	3.95%

Along with the ongoing COVID-19 pandemic in 2021, the Bank's total loan arrears reached Rp9.8 trillion, 59.0% higher than prior year. Such figure represents 7.8% of the total outstanding loans, which amounted to Rp125.7 trillion.

The Bank continues to make efforts to control its credit risk so as to maintain the collectibility of the loans disbursed.

PRIME LENDING RATE

In accordance with Financial Services Authority Regulation No.32/POJK.03/2016 concerning Transparency and Publication of Bank Reports, all commercial banks are required to report and publish its Prime Lending Rate (SBDK). Such publication, among others, is aimed to provide clarity and facilitate customers to weigh the benefits, costs and credit risks being offered.

In addition, the prime lending rate is also an effort to improve good corporate governance and encourage healthy competition in the banking industry. Banks classify SBDK into 4 (four) segments, namely corporate, retail, micro, and consumption.

Prime Lending Rate (Period December 31, 2021)

Prime Lending Rate for Rupiah Loans by Credit Segments					
	Corporate Loan	Retail Loan	Micro Loan	Consumer Loan	
				Mortgage	Non-Mortgage
Prime Lending Rate (SBDK)	6.08%	9.63%	15.87%	-	10.64%

CAPITAL STRUCTURE

Capital Structure Policy

In order to support its business growth and to protect the Bank from market turmoil, BTPN at all times strives to maintain its capital adequacy. This is performed by balancing capital efficiency and shareholders' return on investment, and by maintaining the availability of sufficient additional capital to cover the potential risks encountered. In line with the implementation of Basel II capital, the Bank has submitted a report to the OJK regarding the process conducted to determine the Bank's capital adequacy (ICAAP), which is made in accordance with prevailing regulations. The Bank also continues to ensure the availability of sufficient capital which corresponds with its risk profile.

In managing credit risk capital, the Bank adopts a standard approach that calculates Risk Weighted Assets (RWA) based on Bank Indonesia guidelines and ratings from rating agencies.

The Bank measures capital adequacy for operational risk based on Basic Indicator Approach Method from Bank Indonesia. Such method allows the Bank to allocate capital for its operational risk, based on historical data, which is equal to the average sum of the last 3 year's gross income, multiplied by the applicable coefficient factor of 15.0%.

In accordance with the Financial Services Authority Regulation No. 11/POJK.03/2016 concerning Minimum Capital Adequacy Requirements for Commercial Banks and Financial Services Authority Regulation No. 34/POJK.03/2016 regarding amendments to POJK No.11/POJK.03/2016, Banks are required to provide a minimum capital in accordance with the risk profile. The Bank's minimum capital provision based on the current risk profile is 9% to less than 10% of Risk Weighted Assets (RWA).

In addition to the requirement to meet the minimum capital based on the risk profile, the Bank is also required to provide additional capital buffer with the following details: (1) Capital Conservation Buffer, (2) Countercyclical Buffer, and (3) Capital Surcharge for Domestic Systemically Important Bank (D -SIB).

Capital Structure Details

The Bank's total capital as of 31 December 2021 was Rp36.3 trillion, relatively the same as the position at the end of 2020, where the increase in the Tier 1 Capital component from operating profit is offset by the decline in the Tier 2 Capital component. Complementary capital (Tier 2) decreased due to the prepayment of the subordinated loan facility. Previously, the Bank's subordinated loans were totaling USD435 million. In 2021, the Bank prepaid 3 (three) subordinated loans totaling USD235 million. Thus, the total subordinated loan facility at the end of 2021 is amounting to USD200 million.

The details of the Bank's capital structure are depicted in the table below.

Capital Structure Performance

(Rp Million, unless otherwise stated)

Capital Structure	2021	2020	2019
Core Capital	32,145,281	29,426,916	27,259,773
Supplementary Capital	4,202,230	6,920,396	7,543,294
Total Capital	36,347,511	36,347,312	34,803,067
Risk Weighted Assets:			
Credit Risk	115,006,000	118,425,350	124,368,632
Credit and Operational Risk	138,149,885	141,752,434	142,780,626
Credit, Operational and Market Risk	138,893,556	142,253,917	143,582,952
Capital Adequacy Ratio:			
Credit Risk	31.6%	30.7%	28.0%
Credit and Operational Risk	26.3%	25.6%	24.4%
Credit, Operational and Market Risk	26.2%	25.6%	24.2%

MATERIAL CAPITAL COMMITMENTS

As of the end of 2021, BTPN has no material capital commitments. As such, the details of the information related to this matter are not available.

REALIZATION OF MATERIAL CAPITAL COMMITMENTS

Until the end of the 2021 financial year, the composition of capital goods investment in the form of fixed assets and intangible assets decreased by Rp29.1 billion or 4.8%. The acquisition of fixed assets in 2021 increased by Rp21.3 billion or 9.8% compared to the acquisition in 2020. Meanwhile, the acquisition of intangible assets decreased by Rp50.4 billion or 12.7%.

Realization of Material Capital Commitments

(Rp million)

Types of Capital Goods	2021	2020	2019
Fixed assets	238,020	216,709	324,700
Intangible Assets	346,228	396,680	380,234
Total	584,248	613,389	704,934

SUBSEQUENT EVENTS

There is no material information and facts that occurred after the report date.

TARGET, REALIZATION, AND PROJECTION

In 2021, the business, including the banking sector, will still experience challenges due to the prolonged COVID-19 pandemic. However, BTPN has anticipated such condition at early stage, which has enabled the Bank to address such matter in a proper manner, by making adjustments according to the latest conditions.

The Bank's business performance, particularly the performance which is related to achieving the pre-determined targets, is generally influenced by a number of other matters, such as the uncertainties of global conditions which are expected to further affect the domestic economy in 2021-2023. The potentials for uncertainty are mainly triggered by how quickly the global economy recovers from the impact of the pandemic, since it will ultimately have an impact on the recovery of the national economy.

Banks also need to pay close attention to the intermediary function of the financial sector which is still weak due to limited credit growth in line with weak domestic demand. Such condition occurs due to the uneven recovery of the domestic business sector.

Another challenge encountered by the Bank is the continued pressure on its mature business. This is influenced by the increasingly high level of competition in the market. Accordingly, Banks need to well-manage its businesses that are classified as mature.

The realization of the Bank's loan growth in 2021 is below the established target, which is contracted by 0.5%. Meanwhile, the targeted growth is 0-3%. However, for deposits, the growth is far above the target, which is reaching 8.5% of the 0-3% target.

In terms of income and net profit after tax attributable to owners of the parent entity, the Bank also managed to record realization above the target. This achievement was supported by the Bank's success in reducing interest expense on an ongoing basis, thanks to the benchmark interest rate remaining low until December 2021, as well as increasing balances and CASA ratios which resulted in a decrease in the cost of funds. In addition, the Bank managed to record lower credit costs, increase fee income, and manage operational expenses that can be well maintained. This is reflected in the achievement of the NIM ratio of 6.6%, which is an increase compared to last year's 6.1%. Likewise, the ROA and ROE ratios were 2.2% and 8.6%, respectively, which increased compared to last year's 1.4% and 6.1%. Overall, the realization of NIM, ROA and ROE was higher than the target.

In terms of credit quality, Bank BTPN managed to maintain customer credit quality at a healthy level, as reflected in the gross NPL ratio at 1.7%, better than the target set, and still relatively low compared to the industry average. which was recorded at 3.0% at the end of December 2021.

Comparison of Target and Realization

(Rp Million, unless otherwise stated)

Description	2021 Target	2021 Realization
Income	12,673,670	13,102,824
Profit	2,014,407	2,664,714
Loan Growth	0-3%	-0.5%
Savings Growth	0-3%	8.5%
Capital Adequacy Rasio	>22%	26.2%
ROA	>1%	2.2%
ROE	>5%	8.6%
NPL (gross)	<2%	1.7%

Projection for 2022

For following year, the Bank has prepared business projections or targets, which are influenced by the consideration that the COVID-19 pandemic is increasingly under control. Under this assumption, economic growth is projected to increase to 4.7%-5.5 % YoY.

In addition, inflation is expected to remain under control. The reason is when economic activity reopens in line with the acceleration of the vaccination program, the inflation rate is expected to increase sharply throughout the world.

When inflation increases, it is likely that central banks around the world will perform tapering off or reduce monetary and fiscal support. Such policy will trigger expectation that the central bank will tighten the money supply to lower prices and prevent the economy from overheating.

Projection Indicators for 2022

Description	2022 Targets
Loan Growth	6-8%
Savings Growth	11-13%
Capital Adequacy Rasio	>22%
ROA	>2%
ROE	>7%
NPL (gross)	<2%

BUSINESS PROSPECT

The World Bank projects Indonesia's economic growth in 2022 will reach 5%. Such outlook is supported by a gradual increase in domestic demand and the positive impact of a stronger global economy. Meanwhile, according to Bank Indonesia, the domestic economy is forecasted to grow even higher, within the range of 4.7-5.5% in 2022, supported by accelerated vaccination program, expansion in economic activity and continuation of policy stimulus from Bank Indonesia.

However, there are still uncertainties that must be anticipated, since COVID-19 is not completely over yet. This is similar to market conditions, with the potentials of tapering policies or reduction of monetary and fiscal support given by central banks around the world. This is potentially triggering an increase in interest rates. In addition, there are also supply chain disruptions from the real sector.

Nevertheless, the Bank estimates that lending to the banking industry will continue to grow at a positive rate. At least it will be within the range of 6%-8%.

By leveraging the potential for economic growth and credit in the banking industry, BTPN will focus on growing its lending sector by setting a risk appetite in line with the required targets and by focusing on value chain businesses. Thus, the Bank is able to maintain its good credit quality.

BTPN will also focus on increasing its retail customer base and revenue. The Bank will pursue this by increasing Jenius' capabilities as a platform and wealth management, optimizing distribution channels, collaborating across LOB (Line of Business) and conducting strategic partnerships with its market ecosystem.

Another strategy is to increase CASA and income from fee base and foreign exchange (forex) transactions. This plan will be executed by developing the customer value proposition, capabilities, products, and services.

In addition, BTPN will implement operational excellence on a bank-wide basis by implementing digitalization and process excellence. The Bank also builds operational excellence in the field of information technology (IT) and continues to build digital and cyber security capabilities.

In 2022, the Bank will continue to maintain its net interest margin (NIM), manage yields and cost of funds to respond to potentially increasing interest rates and increasing funding competition from customer deposits as a result of the anticipated growth in the industry loan. The Bank will also continue to manage operational costs and improve the cost to income ratio.

By devising such anticipated strategies, the Bank believes that the conditions in 2022 can be properly mitigated. Accordingly, the Bank expects that the targets that have been established can be achieved as expected.

DIVIDEND

Dividend Policy

The Bank's dividend payout is determined by the General Meeting of Shareholders (GMS). Such decision takes into account the adequacy of retained earnings, applicable laws and regulations such as long-term and short-term capital requirements, as well as the Bank's growth expectations and market conditions.

Based on the procedures, the dividend payout plan is submitted by the Board of Directors to the President Director and approved by the Board of Commissioners. Further, the proposal is submitted to the Annual GMS for approval by the Shareholders.

Dividend Realization

To support further business growth, BTPN has no plans to distribute dividends for the next 3 (three) years. Accordingly, no details are available on the realization of dividend payout.

EMPLOYEE AND MANAGEMENT SHARE OWNERSHIP PROGRAM

The Bank maintains a share ownership program by employees and management. The series of such program are as follows:

2015

BTPN organizes Management & Employee Stock Options Program (MESOP) by issuing option rights to purchase new shares to be issued from the portfolio ("Option Rights") without granting Pre-emptive Rights to the Company's shareholders for the period 2015 to 2020 ("Option Rights Program"). The exercise price will be determined based on the Decree of the Board of Directors of the Indonesia Stock Exchange No. Kep-00001/BEI/01-2014 dated January 20, 2014 regarding Amendment to Regulation Number IA concerning Listing of Shares and Equity Securities Other than the Shares Issued by Listed Companies ("Regulation No. I-A").

The Option Rights Program implemented by the Bank refers to the provisions of the Financial Services Authority Regulation No: 38/POJK.04/2014 dated December 29, 2014 regarding Capital Increase for Public Companies without Pre-emptive Rights.

Based on the Resolutions of the Extraordinary General Meeting of Shareholders No. 50 dated 26 March 2015 before Hadijah, SH, Notary in Jakarta, the Shareholders approved the Company's plan to implement Management and Employee Stock Option Program (MESOP Program 2015).

Benefits of Option Rights Program for BTPN are as follows:

1. The Option Rights Program is structured to improve the sense of ownership in the Bank so as to improve the performance of each Participant of the Option Rights Program which will ultimately improve the Bank's performance.
2. By granting Option Rights to purchase shares under the management and employee share ownership program, the Bank expects that its business interests will align with the interests of Program Participants.
3. By providing rewards and incentives for the contributions made by the Program Participants, the Bank expects to drive the performance of the Bank's management and key employees.
4. The granting of Option Rights is expected to increase the loyalty of Program Participants and improve the Bank's performance in the future by building programs that are transparent and measurable with certain degree of implementation.

The option rights issued in each stage will expire on March 26, 2020, which is 5 (five) years from the date of approval of the BTPN General Meeting of Shareholders which approved such Option Rights Program.

Details of Option Rights Granted in 2015

Date of Option Rights	Exercise Price per share (in Rp)	Number of Shares (in thousands)
15 April 2015	4,000	141,575
10 July 2015	4,000	-
9 October 2015	4,000	-
8 January 2016	4,000	-
11 April 2016	4,000	-
11 July 2016	4,000	-
10 October 2016	4,000	10,500

The exercise period is divided into 6 (six) periods as follows:

1. Period I starts from May 1, 2017
2. Period II starts on November 6, 2017
3. Period III starts on May 7, 2018
4. Period IV starts on November 5, 2018
5. Period V starts on May 6, 2019
6. Period VI starts on December 2, 2019

All of them are held for 30 trading days.

The exercise price of the Option Rights shall refer to the Decree of the Board of Directors of the Indonesia Stock Exchange No: Kep-00001/BEI/01-2014 dated January 30, 2014 regarding Amendment to Regulation Number IA concerning Listing of Shares and Equity Securities Other than the Shares Issued by the Listed Company: at least 90% of the average closing price of the Company on the Indonesia Stock Exchange during 25 consecutive trading days prior to the date of the report to the Indonesia Stock Exchange regarding the Implementation Plan of the Option Rights Program.

The Company established the exercise price for all option rights to be issued at Rp4,000 per share. The number of shares that can be issued in the Option Rights Program is a maximum of 233,611,491 shares or 4% of the Company's issued and fully paid up capital.

Exercise Period of MESOP Program in 2015

Phase	Number of Options	Number of Options Granted	Number of Options Exercised	Number of Options Forfeited	Exercise Price
I	131,445,000	39,433,500	-	240,000	-
II	129,235,000	38,770,500	-	135,000	-
III	119,180,000	71,508,000	-	1,620,000	-
IV	108,140,000	64,884,000	-	-	-
V	92,840,000	92,840,000	-	160,000	-
VI	91,260,000	91,260,000	-	-	-

2016

Based on the Resolutions of the Extraordinary General Meeting of Shareholders No. 60 dated April 29, 2016 before Hadijah, SH, Notary in Jakarta, the Shareholders approved the Company's plan to implement the Employee Stock Option Program (ESOP), or the Program for Granting Option Rights to the Employees of the Company and its Controlled Subsidiaries (2016 ESOP Program).

As an implementation of the Bank's program to retain high-performing employees, to increase the sense of belonging in the Bank and to align the interests of the Company and the interests of its employees, in addition to the 2015 MESOP Program, the Board of Commissioners has also established a program to provide incentives to employees of the Bank and the Controlled Subsidiaries. The Bank provides the option to subscribe and purchase new shares to be issued by the Bank by paying a special price called the Exercise Price (ESOP Program 2016).

The option rights issued in each stage will expire on April 29, 2021, which is 5 years from the date of approval of the General Meeting of Shareholders of BTPN which approved this Option Rights Program.

2017

Details of option rights during 2017 are presented in the table below.

Details of Option Rights Granted in 2017

Date of Option Rights	Exercise Price per share (in Rp)	Number of Shares (in thousands)
15 June 2016	2,617	56,645,000
9 September 2016	2,617	-
9 December 2016	2,617	-
10 March 2017	2,617	-
12 June 2017	2,617	-
11 September 2017	2,617	-
11 December 2017	2,617	-

The exercise period is divided into 6 periods as follows:

1. Period I starts on May 28, 2018
2. Period II starts on December 17, 2018
3. Period III starts on May 28, 2019
4. Period IV starts on December 19, 2019
5. Period V starts on June 1, 2020
6. Period VI starts on December 17, 2020

All of them are held for 30 trading days.

Certain conditions that may affect the rights and participation of the Option Rights Program are as follows:

CONDITIONS	CONSEQUENCE
Reaching retirement age/early retirement/contract term of expiration date due to non-extension/termination due to health reasons/labor cut off/company takeover	Entitled in full upon the the Right Options which have been allocated on behalf of the participants
Death	Heir being fully entitled for allocated Option Rights on behalf of participants
Resignation/dishonorably discharged due to violations/the company or the controlled company in bankruptcy/in confiscation	Not entitled upon the Rights Option which have been allocated in the list of participant names

The exercise price of the Option Rights shall refer to the Decree of the Board of Directors of Indonesia Stock Exchange No: Kep-00001/BEI/01-2014 dated January 30, 2014 regarding the Amendment to Regulation Number IA concerning Listing of Shares and Equity Securities Other than the Shares Issued by the Listed Company at least 90% of the average closing price of the Company on the Indonesia Stock Exchange for 25 consecutive trading days prior to the date of the report to the Indonesia Stock Exchange regarding the Implementation Plan of the Option Rights Program. The Company established the exercise price for all the options to be issued at Rp2,617 per share. The number of shares that can be issued in the Option Rights Program is a maximum of 116,805,746 shares or 2% of the Company's issued and fully paid-up capital.

Exercise Period of ESOP Program in 2016

Stage	Number of Options	Number of Options Granted	Number of Options Exercised	Number of Options Forfeited	Exercise Price
I	52,690,000	15,807,000	10,670,600	54,000	2,617
II	38,072,400	5,073,400	1,112,900	-	2,617
III	21,000	90,000	12,000	-	2,617
IV	198,000	78,000	3,000	-	2,617
V	195,000	195,000	-	-	2,617
VI	195,000	195,000	-	-	2,617

REALIZATION OF THE PROCEEDS FROM PUBLIC OFFERING FUNDS

There are no changes noted between the plan and realization of the utilization of proceeds from the Bank's public offerings compared to the issuance date. Details of the proceeds from public offering and the utilization of such proceeds are depicted in the table below.

Bonds Issuance in Fiscal Year

Name of Bonds	Nominal (Rp)	Issuance Date	Maturity Date
Shelf Registration Bonds IV Bank BTPN Phase I Year 2019 Series A	799,000,000,000	27 November 2019	26 November 2022
Shelf Registration Bonds IV Bank BTPN Phase I Year 2019 Series B	201,000,000,000	27 November 2019	26 November 2024

Realized Utilization of Proceeds from Public Offering

(Rp million)

No.	Type of Public Offering	Effective date	Realizable Value of the Bonds Offering			Allocation of Proceeds from Offering		Remaining Proceeds From Offering
			Total Proceeds from Offering	Offering Expenses	Net Proceeds	Allocated Plan of Proceeds from Offering	Allocated Use of Proceeds from Offering	
1	Shelf Registration Bonds IV 2019 Bank BTPN Phase I Year 2019	27 November 2019	1.000.000	10,219.6	989,780.4	989,780.4	989,780.4	0
			A series: 799,000					
			B series: 201,000					

Details of Utilization of Proceeds from Public Offering

Realization of Loans	Business Activities	Nominal Value
A	Transportation	Rp289,780,375,000
B	Property	Rp700,000,000,000

MATERIAL TRANSACTIONS WITH CONFLICT OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

Material Transactions with Conflicts of Interest

During 2021, there were no Material Transactions between BTPN and members of the Board of Commissioners, members of the Board of Directors with Conflicts of Interest.

Transactions with Affiliated or Related Parties

BTPN's related party transactions are recorded in accordance with PSAK No. 7 regarding "Related Party Disclosures." The description of such transactions for the period ended December 31, 2021 is available in the table below.

Realization of Transactions with Affiliated/Related Parties

Related Parties	Nature of Relationship	Transaction Nature
Sumitomo Mitsui Banking Corporation, Tokyo	Controlling shareholders	Current accounts with other banks; deposits from other banks; derivative transactions
Sumitomo Mitsui Banking Corporation, Singapore	Affiliated company	Current accounts with other banks; deposits from other banks; borrowings; subordinated loans; derivative transactions; Acceptance payable
Sumitomo Mitsui Banking Corporation, Hong Kong Branch	Affiliated company	Current accounts with other banks; deposits from other banks; derivative transactions
Sumitomo Mitsui Banking Corporation Bank International plc, London	Affiliated company	Current accounts with other banks
Sumitomo Mitsui Banking Corporation, Dusseldorf Branch	Affiliated company	Current accounts with other banks
Sumitomo Mitsui Banking Corporation, Malaysia Berhad	Affiliated company	Deposits from other banks; derivative transactions
Sumitomo Mitsui Banking Corporation, Bangkok	Affiliated company	Current accounts with other banks; deposits from other banks; derivative transactions
Sumitomo Mitsui Banking Corporation, Seoul	Affiliated company	Securities
Sumitomo Mitsui Banking Corporation, New York	Affiliated company	Current accounts with other banks
Sumitomo Mitsui Banking Corporation, New Delhi	Affiliated company	Current accounts with other banks
PT SMFL Leasing Indonesia	Affiliated company	Deposits from customers; loans; derivative transactions
PT Oto Multiartha	Affiliated company	Deposits from customers; loans; derivative transactions
PT Summit Oto Finance	Affiliated company	Deposits from customers; loans; derivative transactions
PT Nikko Securities Indonesia	Affiliated company	Deposits from customers
PT SBCS Indonesia	Affiliated company	Deposits from customers

Basis for Transactions

Transactions with related parties are carried out primarily for the interest and sustainability of Bank BTPN's business in terms of lending and borrowing funds in business activities, generating business income and being carried out regularly, repeatedly, and/or continuously.

Related Party Transaction Amounts

Details of transactions with related parties have been disclosed in Note 36 to the Consolidated Financial Statements for the period ended December 31, 2021, which is a part of this Annual Report.

Fairness, Review Mechanism and Compliance with Regulations related to Transactions with Affiliated Parties

BTPN adopts a policy to approve transactions with related parties fairly in accordance with prevailing rules and regulations. The Bank enters into certain transactions with related parties under the same terms and conditions as those applicable to third parties.

Banks conduct transactions with related parties due to ownership and/or management relationships. All transactions with related parties have been conducted based on mutually agreed upon policies and terms

Statement of the Board of Directors concerning the Adequacy of the Transactions Compliance with Procedures and Generally Accepted Business Practices

The Board of Directors has given a statement that the Affiliated Transaction which is a business activity and is carried out after the enactment of POJK Number 42/POJK.04/2020 is carried out according to applicable procedures including Management of the Maximum Limit for Credit Provision and Affiliated Transactions.

The role of the Board of Commissioners and the Audit Committee is to Ensure that Transactions have been made in Accordance with Generally accepted business Practices, which are Conducted by Among other things Complying with the Arms-Length Principle

In accordance with its duties and functions, the Audit Committee always reviews the Bank's business activities, especially in the financial sector, including transactions with affiliated/related parties. The Board of Commissioners receives reports as part of the supervisory function.

The Board of Commissioners considers that the transactions carried out by the Bank throughout 2021 have met the elements of compliance with regulations, including OJK Circular Letter Number 42/POJK.04/2020, thus fulfilling the principle of fairness.

References in Financial Statements

Information related to this affiliated transaction is disclosed more in details in the audited financial statements, in note 36 to the consolidated financial statements.

INFORMATION RELATED TO INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION, AND RESTRUCTURING

BTPN did not take any corporate actions throughout 2021

Restructuring

Loans and sharia financing/receivables that have been restructured as of 31 December 2021 totaled Rp 10,325,967 where for restructuring due to the impact of COVID-19 during 2021 it was Rp 4,795,180 for BTPN and Rp 1,442,734 for BTPN Syariah.

CHANGES TO RULES AND REGULATIONS WITH SIGNIFICANT IMPACT

In 2021, several new regulations have been issued that may affect the business activities of Bank BTPN and its subsidiaries, including:

- PBI No. 23/6/PBI/2021 dated July 1, 2021, comes into force on July 1, 2021 regarding Payment Service Providers. With the enactment of this PBI, as a Payment Service Provider (PJP), banks are divided into 3 classifications, namely PSPS (Systemic Payment System Provider), PSPK (Critical Payment System Provider), and PSPU (General Payment System Provider). In this case, Bank BTPN is classified as a PSPK by Bank Indonesia and must comply with the application of risk management and information system security systems according to the PSPK classification.
- PBI No. 23/8/PBI/2021 dated July 16, 2021 concerning the Second Amendment to PBI No. 21/9/PBI/2019 concerning Integrated Commercial Bank Report and PADG No. 23/13/PADG/2021 dated 2 August 2021 concerning the Second Amendment to PADG Number 21/23/PADG/2019 concerning Integrated Commercial Bank Reports, and retroactively effective from 1 July 2021. The provisions contain adjustments to the regulation regarding the implementation time of the Integrated Commercial Bank Report (LBUT/ANTASENA), where BTPN has conducted a parallel run from the end of December 2019 data to the end of December 2021 and has fully implemented the data since January 2022.
- PBI No. 23/13/PBI/2021 dated 31 August 2021 comes into force as of 31 August 2021 regarding Macroprudential Inclusive Financing Ratios for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. Through this rule, Banks are required to fulfill the RPIM in stages of at least 20% at the end of June 2022 and December 2022 while still paying attention to the principles of prudence and risk management in fulfilling the RPIM.
- PADG No. 23/25/PADG/2021 dated 12 November 2021 comes into force on 12 November 2021 regarding the Implementation of Bank Indonesia-Fast Payment (BI-FAST). BTPN to join BI-FAST participation in 2022.
- POJK No. 12/POJK.03/2021 dated 30 July 2021, and comes into force as of 30 October 2021, regarding Commercial Banks. This rule relates to regulations related to Bank Corporate Plans, Digital Banks, Banking Synergies, Redefinition of the Grouping of Banks from Commercial Banks to Business Groups (BUKU) to Bank Groups Based on Core Capital (KBMI), Abolition of Cash Offices and Payment Points, as well as adjustments to the reporting mechanism arrangements and Bank office network licensing. BTPN has submitted the Corporate Plan Report and adjusted the Office Network Report in accordance with this regulation.
- POJK No. 13/POJK.03/2021 dated 30 July 2021 concerning the Operation of Commercial Bank Products. This rule regulates the grouping of Bank Products into: Basic Bank Products and Advanced Bank Products; inclusion of plans for the operation of New Bank Products in the Plan for Operation of Bank Products (RPPB); and Mechanisms for administering New Advanced Bank Products, namely with a permit through a limited trial project (piloting review), a permit without going through a piloting review and a permit with an instant approval. BTPN has submitted the RPPB report to OJK.
- POJK No. 17/POJK.03/2021 dated 10 September 2021, comes into force on 10 September 2021, regarding the Second Amendment to the Financial Services Authority Regulation Number 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy Impact of the 2019 Coronavirus Disease Spread. BTPN has implemented a relaxation policy in accordance with POJK Stimulus up to the stipulated time limit.
- SEOJK No. 12/SEOJK.03/2021 dated March 31, 2021 regarding Commercial Bank Business Plans. The regulation contains several important points, namely the submission of a Business Plan, a Business Plan Realization Report, and a Business Plan Supervision Report online through the OJK reporting system (APOLO); adjustment of the financial report projection format to refer to the Integrated Commercial Bank Report, adjustment of the format based on the latest supervisory needs, including changes in ratios and types of business activities that are the focus of credit plans (focusing on certain sectors and/or products); and adjustments to the format of plans for product issuance and/or implementation of new activities that are strategic in nature. In line with this rule, BTPN has submitted these reports in accordance with the adjustment to the rules presented in this SEOJK.
- LPS No. 1 year 2021 dated March 30, 2021 regarding Resolution Plan for Commercial Banks. Banks are required to prepare and submit a resolution plan to the Deposit Insurance Corporation (LPS). Resolution Plan is a document containing information about the Bank and its Resolution strategy which is one of the considerations for IDIC in handling or settling a Bank that is designated as a failed Bank. For the first time the Resolution Plan for Commercial Banks is submitted no later than 30 November 2022.

CHANGES IN ACCOUNTING STANDARDS

There are no significant changes in accounting policies for the financial year 31 December 2021.

TAXPAYER COMPLIANCE

Compliance as a taxpayer is a part of the implementation of good corporate governance. Accordingly, the Bank meets its tax liabilities at all times. In 2021, the total Corporate Income Tax increased compared to prior year. Whereas the Employee Income Tax decreased due to decrease in the number of BTPN employees.

The details of the tax compliance are presented in the table below.

Realization of Tax Payment		(Rp million)		
Tax Payment	2021	2020	2019	
Corporate Income Tax	567,482	541,834	545,060	
Employee Income Tax	293,535	306,888	318,760	

GOING CONCERNS

Conditions during 2021 Fiscal Year

2021 was a year still full of challenges. Even though towards the end of 2021 the spread of COVID-19 began to decline, economic activity was still in a relatively sluggish recovery period.

Credit disbursement still represents itself as a challenge for BTPN despite its recovery trend in 2021. However, the level of demand has not resumed back to what it was before the pandemic.

Another challenge encountered by the Bank is the continued pressure on its mature business. This is influenced by the increasingly high level of competition in the market. As such, the Bank always well-manage its businesses that are categorized as mature.

Review Results and Assumptions Made

In the midst of the ongoing COVID-19 pandemic, Bank BTPN has conducted a study, which among other things refers to the risk management framework. The Bank measures the level of risk by adopting the risk appetite that has been determined by the Bank.

From the results of this study, until the end of the 2021 financial year, the Bank found that the impact of the COVID-19 pandemic was well managed. Nevertheless, the Bank will continue to closely monitor future developments, so that there is an early warning if there is a risk that the Bank must respond to.

One manifestation of the Bank's ability to manage the situation can be seen in the level of Non-Performing Loans (NPL) which is well maintained. Gross NPL increased from 1.21% in 2020 to 1.68% in 2021, but was below the industry average.

Until this 2021 annual report is published, Bank BTPN has not found any material uncertainty that could raise significant doubts about the Bank's ability to achieve targets and continue as a going concern.

Implementation of Strategy

In general, in order to maintain its business continuity, BTPN always considers strategic factors, including macroeconomic and banking conditions, business segment performance, financial performance, capital, liquidity and solvency levels in conducting assessments related to the Bank's business continuity.

Along with the potential for Indonesia's economic growth in 2022 and in the years to come, supported by a gradual increase in domestic demand and the positive impact of a stronger global economy as well as the potential for credit growth in the banking industry, BTPN will focus on growing lending by setting risk appetite is in line with the required objectives.

In addition, in the prolonged COVID-19 pandemic situation, the Bank will also focus on proactively managing credit restructuring and customers affected by the pandemic in accordance with OJK Regulation No. 17/POJK.03/2021 regarding the policy of extending relaxation for debtors affected by COVID-19 until March 31, 2023.

Through these strategic considerations, the Bank can anticipate through the implementation of appropriate risk management. Thus, the results achieved will be maximal and sustainable, so as to maintain the continuity of the Bank's business going forward.

marketing aspect

BTPN views marketing activities as a very important part in operational activities to achieve its business goals. Especially with the competition in the financial industry, specifically in banking that is increasingly tight year after year, of which among others is encouraged by the customers' expectancy that continues to develop.

This condition is a challenge that must be attended to by the Bank so that it can continue to adapt to any changes that occur. For this reason, the Bank is continually improving its service quality and effective marketing strategy in facing the growth in the customers' needs that is becoming increasingly varied.

For Bank BTPN, maintaining while also increasing market share becomes very important in order to uphold sustainable business growth.

MARKETING STRATEGY

In the year 2021, BTPN has set and implemented a marketing strategy to increase product and service performance. This is carried out not merely to improve the Company's business performance, but also to provide maximum satisfaction to customers.

Related to Corporate services, the Bank continues to expand its service network for Corporate Customers in various big cities in Indonesia, by leveraging extensive BTPN office network, including establishing new Satellite offices in industrial and other strategic areas to further increase customer's engagement in the respective locations.

The Bank also continues to increase collaboration and synergy across line of businesses among others between Corporate, Retail Banking and Business Banking segments to increase cross sell activities for BTPN.

In Retail Lending segment, to serve retirees in remote locations, BTPN continues to develop a payment point network in collaboration with PT Pos Indonesia, as well as with third parties such as payment device providers through electronic media and other parties who have extensive service/outlet networks.

In line with information technology development in the financial industry including banking, the Bank has also implemented online-based marketing strategy to customers, such as in the form of web meeting in order to grasp the customers' every financial needs accurately and promptly. In addition, the Bank also provides educational services to customers periodically about several things other than banking products, such as: seminars, training, Corporate Social Responsibility (CSR) programs.

Related to Jenius, to acquire new customers and continue to improve services to customers, the Bank continuously improves and adds features to the Jenius application by involving Jenius users and potential users in determining the features to be developed. At Jenius, this process is called Co.Creation, which is a regular meeting to get input from users and potential users of Jenius services. During the current COVID 19 pandemic, meetings with Co.Creation are still regularly held but only virtually.

Jenius also cooperates with strategic partners, among others partnership with telecommunications service provider to introduce Jenius to telecommunication company customers or offering payroll services through Jenius, and partnership with landowners and other place owners so Jenius can set up temporary exhibition stands for customer loyalty events, customer education or customer acquisition.

To support maximum services to the customers, the Bank continuously measures its Service Level Agreement (SLA). The Bank properly handles customers' complaints, especially to respond immediately and accurately.

MARKET SHARE

Explanation on Bank BTPN's market share in the year 2021 is presented in the table below.

Bank BTPN Market Share

(Rp Billion, except stated otherwise)

Criteria	Note	2021	2020
Asset	Commercial Banks	10,112,304	9,177,894
	Bank BTPN	191,918	183,166
	Market Share	1.9%	2.0%
Total Third-Party Funds	Commercial Banks	7,479,463	6,665,390
	Bank BTPN	109,380	100,789
	Market Share	1.5%	1.5%
Total Disbursed Loans	Commercial Banks	5,768,585	5,481,560
	Bank BTPN	135,599	136,213
	Market Share	2.4%	2.5%

Risk Management



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165	Statement from the Board of Directors and/or Board of Commissioners or Audit Committee on Adequacy of Risk Management
166	Internal Control System
167	Capital Disclosure
184	Disclosure of Risk Exposure

Every year, Bank BTPN continues to conduct regular reviews regarding the adequacy of risk management policies, contingency funding plans, business sustainability plans, and other important policies.



Development of financial risk management at PT Bank BTPN Tbk (“BTPN”, “Bank”) and its Subsidiaries refers to Financial Services Authority (FSA) regulations governing the implementation of risk management for commercial banks as well as the Basel Accord II documentation issued by Basel Committee of Banking Supervision. Implementation of risk management is carried out, both individually and in an integrated manner.

The risk management framework is implemented through policies, procedures, transaction and authority limits, risk tolerance and risk management tools. The Bank and its Subsidiaries develop risk management on a sustainable basis in line with the increasing complexity of business and development in the organization, strategy and management of information system.

The implementation of risk management within BTPN includes the following:

1. Active supervision from the Board of Commissioners and the Board of Directors;
2. Sufficient policies, procedures and limit setting;
3. Sufficient risk identification, measurement, monitoring and control processes as well as risk management information systems; and
4. Comprehensive internal control.

RISK MANAGEMENT POLICY

The implementation of risk management Policy is consistently in line with the Bank’s vision, mission and strategic plans. The policy is prepared to ensure that risk exposure of the Bank is in line with internal policies and procedures as well as the prevailing laws and regulations.

Several items that are considered in the implementation of risk management policies are as follows:

1. Types of business and products carried out following Bank’s vision, mission and business strategy.
2. Identifying and mitigating risks in a clear and controlled manner, particularly related to products and transactions of the Bank.
3. Clear lines of responsibility and accountability in managing each type of risk.
4. Methodology and management information system used can measure risk and support the business.
5. The implementation of authority and limit amount reflects the maximum acceptable risk of loss in line with tolerance and risk appetite of the Bank.
6. Business Continuity Management.
7. New product and activity policy.
8. Credit policy, which is a credit guideline regulating

sound credit extension, analysis, approval and credit approval authority limit, recording, setting limits and reporting.

9. Measurement and determination of the Bank’s risk rating is disclosed through risk profile.
10. Treasury policy including liquidity risk management and ALMA policy.

References to laws and regulations as the basis for implementing risk management of the Bank as follows:

1. FSA Regulation No. 12/POJK.03/2021 concerning Commercial Bank.
2. FSA Circular No. 34/SEOJK.03/2016 concerning the Implementation of Risk Management for Commercial Bank.
3. FSA Regulation No. No.13/POJK.03/2020 concerning Amendments to FSA Regulation No. 38/POJK.03/2016 concerning Application of Risk Management in the Use of Information Technology by Commercial Bank.
4. FSA Regulation No. 13/POJK.03/2021 concerning Products Operation of Commercial Bank.
5. FSA Circular No. 21/SEOJK.03/2017 concerning Implementation of Risk Management in the Use of Information Technology by Commercial Bank.
6. FSA Regulation No. 45/POJK.03/2020 concerning Financial Conglomerates.
7. FSA Regulation No. 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiary Company.
8. FSA Regulation No.17/POJK.03/2014 dated 18 November 2014 and FSA Circular Letter No. 14/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
9. FSA Regulation No. 55/POJK.03/2016 dated December 7, 2016 and FSA Circular No. 13/SEOJK.03/2017 dated March 17, 2017 concerning the Implementation of Good Corporate Governance for Commercial Bank.
10. FSA Circular No. 35/SEOJK.03/2017 dated July 7, 2017 concerning Standard Guidelines for Internal Control Systems for Commercial Bank.
11. FSA Regulation No. 1/POJK.03/2019 dated January 28, 2019 concerning the Implementation of the Internal Audit Function in Commercial Bank.
12. FSA Regulation No. 46/POJK.03/2017 dated July 12, 2017 concerning Implementation of Commercial Bank Compliance Functions.
13. FSA Regulation No. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategy for Commercial Bank.

14. FSA Regulation Number 34/POJK.03/2016 concerning Amendment to FSA Regulation No. 11/POJK.03/2016 dated January 29, 2016 concerning Minimum Capital Adequacy Requirement.
15. FSA Regulation No. 17/POJK.03/2021 concerning the Second Amendment to FSA Regulation No. 11/POJK.03/2020 concerning National Economic Stimulus as Countercyclical Policy Impact of Coronavirus Disease Spread - 19.
16. Basel Committee on Banking Supervision (BCBS).

The Bank also has several internal regulations related to the implementation of risk management, including:

1. Risk Management Policy.
2. Compliance Policy.
3. Corporate Governance Policy.
4. Internal Audit Policy and Internal Audit Charter.
5. Information Management and Security Policy.
6. Business Continuity Management Policy.

RISK MANAGEMENT GOVERNANCE

Risk management is an inherent part of the risk management implementation at BTPN. In its implementation, the Bank refers to a number of regulations, including FSA Regulation No.18/POJK.03/2016 and Circular No. 34/SEOJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks and FSA Regulation No. 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries. The Bank submits quarterly risk profile report, both individually and on a consolidated basis. In addition, in line with FSA Regulation No. 17/

POJK.03/2014 dated November 19, 2014 regarding the Implementation of Integrated Risk Management for Financial Conglomerates, BTPN as the Main Entity submits an integrated risk profile report every semester to FSA.

Risk management at BTPN is managed by the Risk Management Directorate, which is independent from the business unit. At the Board of Directors level, the Bank also holds monthly Risk Management Committee meetings to discuss potential risks faced by the Bank which has potential significant impacts.

The Risk Management Committee conducts regular quarterly meetings with the Board of Commissioners to provide recommendations for improving the implementation of the Bank management activities. The Risk Management Directorate regularly reviews policies and procedures, including socializing the risks that exist and are faced by BTPN.

RISK MANAGEMENT ORGANIZATION

Risk management organization of the Bank and its Subsidiaries involves supervision from the Board of Commissioners and the Board of Directors. The Bank and its Subsidiaries also established Risk Monitoring Committee as the highest supervisor at the Board of Commissioners level and Risk Management Committee at the Board of Directors level which is highly important part in risk control. The Committee is control unit that monitors all risks contained in the operational activities of the Bank and its Subsidiaries.



In executing its duties regarding the implementation of risk management, the Board of Commissioners and the Board of Directors are assisted by several work units, namely:

1. Risk Monitoring Committee
2. Risk Management Committee
3. Risk Management Unit
4. Assets and Liabilities Committee (ALCO)
5. Information Technology Steering Committee
6. Internal Audit
7. Risk Taking Unit

Risk Management Unit (SKMR) is an independent unit to risk-taking units and work unit in charge of internal control functions. Risk Management Unit is directly responsible to the Director who is specifically assigned to oversee the risk management function.

Risk Management Unit functions to assist the Board of Directors in the following:

1. Providing input to the Board of Directors in formulating policies, strategies and risk management frameworks.
2. Carrying out the process of identifying, measuring, monitoring and controlling risks related to business activities of the Bank.
3. Monitoring the implementation of risk management policies, strategies and frameworks.
4. Monitoring the overall risk position/exposure, per type of risk, as well as performing stress testing.
5. Reviewing the risk management process.
6. Conducting risk analysis on proposed activities and/or new products, including the development or amendment.
7. Providing recommendations to the risk taking unit and the Risk Management Committee in line with their respective authorities
8. Preparing and submitting bank risk profile reports to the Board of Directors and Risk Management Committee at least quarterly and report to FSA regularly based on regulations.
9. Determining the implementation of risk management tools and evaluating the accuracy of model and validity of the data used to measure Risk for the Bank.
10. Coordinating the Bank's internal control (quality assurance) function to ensure the alignment of activities carried out by all quality assurance functions in business lines and support functions.

DESCRIPTION OF THE RISK MANAGEMENT IMPLEMENTATION

The Bank already has risk management implementation process established in the Bank's Risk Management Policy. The series of processes are presented in the table below:

No.	Risk Management Process	Description
1	Risk Identification	All type of risks inherent in each product activity and business activity is require to be identified purposed to find out the potential risks and impacts so that the Bank can prepare control mechanism. Identification must be carried out by each Risk Taking Unit as the first line of defense and strengthened by risk identification by the Risk Management Unit, Compliance and Legal, Finance and Human Capital as the second line of defense, taking into account the following matters: <ol style="list-style-type: none"> a. Identifying all risks on a regular basis. b. Having a method or system to identify risk in all products and business activities of the Bank. c. The identification process is carried out by analyzing all sources of risk from the Bank's products and activities and ensuring that these risks have gone through a proper risk management process prior to being allowed or implemented.
2	Risk Measurement	All identified risk are required to be measured as one of the evaluation materials for the risk management implementation and the basis for determining corrective steps. One way to measure risk exposure is to define risk parameters. This meter must be adjusted if there is the material changes in the product, process, or risk factor.
3	Risk Monitoring and Limiting	Risk Taking Unit and Risk Management Work Unit are required to monitor risk exposures and risk limits, and report them to Management and/or the Risk Management Committee on a regular basis.
4	Risk Control	Risk control are required to be applied on the Bank's products and activities. The control refers to the principle of three lines of defense, namely Risk Taking Unit and Business Risk as the first line of control, Risk Management, Compliance and Legal, Finance and Human Capital as the second line of control, and Internal Audit (IAU) as the last line of control.

No.	Risk Management Process	Description
5	Risk Management Information System	Risk Management Information System can accommodate risk mitigation strategies and is accurate, informative regarding financial condition, functional performance and risk exposure, is current, secure, consistent, and is available on time and has audit trail.
6	Implementation of Consolidated Risk Management	Consolidated risk management monitoring is limited to subsidiaries engaged in the financial sector. This is in line with Bank Indonesia and FSA regulations, including: <ol style="list-style-type: none"> Supervision from the Board of Commissioners and the Board of Directors. Sufficient policies, procedures and limit setting. Sufficient risk identification, measurement, monitoring and control processes as well as risk management information. Comprehensive Internal Control System
7	Implementation of Integrated Risk Management	Integrated risk management monitoring, including: <ol style="list-style-type: none"> Supervision from the Main Entity's Board of Directors and Board of Commissioners. Sufficient Integrated Risk Management policies, procedures and limits. Sufficient integrated risk identification, measurement, monitoring, and control process as well as an Integrated Risk Management Information System. Comprehensive Internal Control System for the implementation of Integrated Risk Management

Focus in 2021

In 2021, the Bank established focus related to the implementation of risk management, which among others is described as follows:

- The Bank already has risk management framework and tools in line with business strategy and applicable regulations, including the development of CKPN system and calculation following PSAK 71, automation of calculation of Interest Rate Risk in Banking Book (IRRBB), Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Risk-Weighted Assets (RWA), development of ORMS (ICRS-Internal Control & Risk System) in supporting supervisory function of the 2nd line of defense (LoD) towards risk management in work unit, drafting AFMS (Anti Fraud Management System), development of Know Your Employee (KYE) system, and others.
- The Bank continues to improve internal control. Following risk profile assessment of the Bank in the Q4/2021 period, the Bank had submitted report to FSA with the risk profile assessment results ranked 2 (low to moderate).
- The Bank always complies with reporting to regulators based on applicable regulations, such as the Bank had tested the calculation of Operational Risk Weighted Assets (RWA) reporting with the Standardized Approach (SA).
- According to 3 lines of defense model used by the Bank in internal control, the Bank keeps improving the coordination of all related parties and all work units as Risk Taking Unit to provide guidance and direction in managing risks in operational activities.
- In order to minimize the risk of fraud, the Bank has implemented policy of signing anti-fraud integrity pact and code of conduct on an ongoing basis. The policy was signed by the Board of Directors, Board of Commissioners and all employees of the Bank. Additionally, the Bank also implements programs that can increase anti-fraud awareness for all employees through the following:
 - Anti-fraud awareness campaign includes incidents of internal fraud and those accompanying legal acts, through email broadcasts, including e-Newsletters, Now You Know, News Sharing, Desktop Wallpapers and anti-fraud animated videos.
 - Implementation of anti-fraud awareness e-Learning.
 - Implementation of online training for all employees with topics, including socializing the importance of reporting fraud indications/incidents through Whistleblowing (WB).
 - Implementation of online training to increase anti-fraud awareness for vendors.
- The Bank keeps improving the supervisory function of its subsidiaries through regular meetings.

In responding to the impact of COVID 19 pandemic, the Bank's efforts are as follows:

- Adjusting the policies or procedures, either at the bankwide level or at the business level, related to the implementation of relaxation and restructuring for affected debtors. The Bank determines debtor criteria and restructuring schemes for the affected economic sectors and debtors.
- Adjusting policies for calculating provision for restructured debtors following the applicable FSA regulations.

3. Reviewing and updating work protocols in line with government policies to be implemented by every employee, so as to protect employees and customers from the possible virus spread.
4. Developing surveillance system that allows remote monitoring of the activities of employees working at home (WFH).
5. Supporting operational activities to continue in this pandemic condition by ensuring support from systems and infrastructure for employees who work from home (WFH).
6. Ensuring adequate liquidity, both for normal operations and in stressful scenarios from the impacts of the COVID-19 pandemic. The Bank also always strives to comply with all regulatory provisions related to liquidity such as the Statutory Reserves (GWM), LCR and NSFR as well as monitoring on a daily basis the movement of third party funds and other liquidity positions.
7. Maintaining foreign currency position following the established limit to ensure the Bank is able to fulfill the needs of foreign currency for transactions and payments/settlement.
8. Managing interest rate risks optimally and flexibly in accordance with market conditions in a pandemic condition so that it remains in line with related internal policies and strategies.
7. To comply with the regulation of the Deposit Insurance Corporation (LPS) No. 1 of 2021 concerning Resolution Plans for Commercial Banks, the Bank will submit a resolution plan report in 2022.
8. Developing and validating models as well as continuous monitoring based on backtest results on the implementation of CKPN calculations based on PSAK 71 by considering business strategies.
9. Developing application for calculating RWA for credit risk, market risk, and operational risk, including testing the calculation of RWA reporting following regulations issued by FSA.
10. Continuing the 2nd LoD Collaboration project to improve the oversight function of each 2nd LoD of the Risk Taking Unit including the development of systems and tools used such as risk grading matrix (RGM), process risk control (PRC), and key risk indicators (KRI).
11. Continuing ICRS (formerly ORMS application) development to support the implementation of 2nd LoD Collaboration and integrating ICRS with other related applications such as AFMS (Anti-Fraud Management System).
12. The Bank develops information security against the potential for operations disruption of the Bank, both from the human side, processes and from the Information Technology side.
13. Continuing initiatives to improve information security which includes:
 - Continuing regular user awareness campaigns related to information security implementation through the development of awareness methods and/or materials are adapted to the current condition and situation that occur in the real world during the implementation of quarterly phishing simulations.
 - Continuing the development of information security programs such as the implementation of surveillance systems, e-mail auto encryption to provide protection against sensitive Bank information sent through e-mail, adoption of national API standards to support the implementation of PADG No. 23/15/PADG/2021 concerning the National Standard for Open Application Programming Interface Payment (SNAP).

Plans for 2022

1. The Bank continues to develop and improve the framework and work tools including optimizing the use of information technology in the application of risk management based on the Bank's business developments and applicable regulations.
2. The Bank continues to review and adjust risk appetite as part of the Bank's supervision in order to anticipate risks that may arise from the business strategy implemented.
3. Coordinating with the Risk Taking Unit to provide guidance and direction in managing risks in the operational activities
4. The Bank always continues the program to increase/refresh the awareness of risks including fraud for every employee in order to minimize the possibility of incidents including fraud. The Bank will also develop fraud analytics to be able to detect any indications/events of fraud in the Bank's activities.
5. The Bank continues to improve supervision over risk management activities for its subsidiaries.
6. The Bank always ensures the adequacy of HR quality and quantity in a sustainable manner in line with business developments in implementing risk management.

- Preparation and development of a cyber-based information security management framework to support the implementation of cyber security standards according to PBI No. 23/7/PBI/2021 concerning Payment System Infrastructure Operator.

14. The Bank develops Business Continuity Management work tools to ensure operational activities, particularly critical functions to ensure minimum disruption to operational activities particularly critical function.
15. In order to improve internal control, the Bank will develop the inspection work paper used by the Quality Assurance (QA) Team to be Risk Based Approach.
16. Supporting the implementation of securities trading activities and preparation for the implementation of new regulations related to the trading book as well as regulations regarding the Implementation of Internal Liquidity Adequacy Assessment Process (ILAAP).

REVIEW ON THE EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

BTPN periodically reviews the adequacy of risk management policies, contingency funding plan, business sustainability plans, and other important policies annually. At the Board of Directors level, the Risk Management Committee monitors and manages risks throughout the Bank. The Risk Monitoring Committee at the Board of Commissioners level supervises periodically the implementation of risk management. The Bank considers that the implementation of the applied risk management system has been highly adequate.

Review on the effectiveness of the Bank's risk management refers to FSA Regulation No.18/POJK.03/2016 and Circular No. 34/SEOJK.03/2016 concerning the Implementation of Risk Management for Commercial Bank, as well as FSA Regulation No. 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries. In relation to the implementation of these two regulations, the Bank submits risk profile report quarterly, both individually and on a consolidated basis.

Other regulations, namely FSA Regulation No. 17/POJK.03/2014 dated November 19, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates in which the Bank is appointed by the majority shareholder as the Main Entity. However,

in line with the Financial Services Authority Regulation No. 45/POJK.03/2020 dated October 14, 2020 regarding Financial Conglomerates (FSA Regulation of Financial Conglomerates) and in accordance with FSA letter No. SR-133/PB.32/2021 dated November 15, 2021 regarding Conglomeration Status of SMBC Group Finance in Indonesia, stipulated that the SMBC Group in Indonesia, which consists of PT Bank BTPN, Tbk. and PT Bank BTPN Syariah, Tbk. no longer meets the criteria for Financial Conglomerate as regulated in FSA Regulation Article 2 Paragraph (1) of the Financial Conglomerate and hereinafter referred to as Financial Group.

The Bank also conducts annual independent assessment of the risk management implementation. In line with Bank Indonesia and FSA regulations, risk profile assessment is an assessment of the Bank's inherent risks. It includes the risks inherent in the Bank's business activities, as well as the quality of Risk Management implementation.

The assessment is carried out on 8 (eight) types of risk, namely Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Strategic Risk, Compliance Risk, and Reputational Risk. For the period as of December 2021 the Bank's individual and consolidated risk profile was at level 2 (low to moderate).

STATEMENT FROM THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR AUDIT COMMITTEE ON ADEQUACY OF RISK MANAGEMENT

In the risk management organization, the implementation of risk management governance and active supervision by the Board of Commissioners is carried out through the Risk Monitoring Committee and the Board of Directors through the Risk Management Committee.

The Bank's internal policies related to risk management refer to the applicable laws and regulations, including the provisions of Regulations by Financial Services Authority, Bank Indonesia and Deposit Insurance Agency. The Bank also has review mechanism carried out regularly on the effectiveness of risk management implementation.

The Board of Directors and the Board of Commissioners consider that the Bank risk management up to 2021 had been adequate and is in line with economic and business condition development of the Bank.

INTERNAL CONTROL SYSTEM

BTPN used 3 lines of defense model for internal control system implementation. the function of each lines as described as follows :

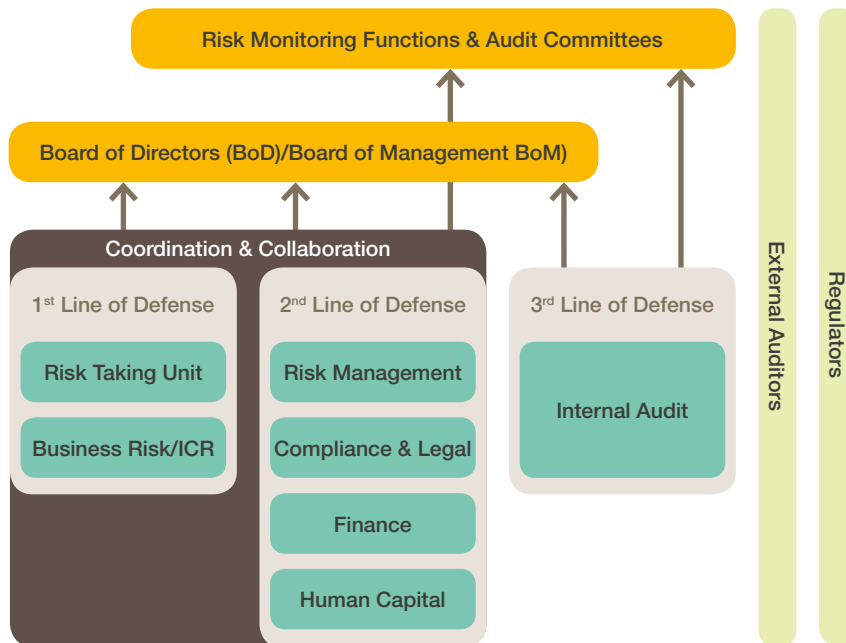
- **First Line of Defense**
All work unit as Risk Taking Unit (RTU) assisted by related Business Risk/ICR Function to enforce the daily risk management practices in a disciplined manner.
- **Second Line of Defense**
Work unit that have oversight function that is Directorate of Risk Management, Compliance & Legal, Finance and Human Capital that responsible for developing methodology, policy and procedure as well as facilitating the implementation of the risk management process in all work unit.
- **Third Line of Defense**
Internal Audit to valuate the implementation of risk management and the effectiveness of internal control system in all aspects of the Bank's activities using risk-based approach.

In the implementation, the Risk Management Directorate, which is the second line of defense, coordinates with Business Risk/ICR in the first line of defense to ensure the implementation of effective risk management.

Evaluation by Internal Audit on the effectiveness of internal control also considers several aspects. These include organization and human resources, customer service, bank infrastructure as well as the quality of implementation of key processes posing risks to the Bank.

Internal Audit monitors the status of improvements on each finding on a regular basis and reports it to the President Director, the Board of Directors and Audit Committee. The implementation of the supervisory function by Internal Audit is carried out based on the Standards for Internal Audit Function Implementation of the Bank (SPFAIB) established by the Financial Services Authority. Every 3 (three) years the Bank audits the supervisory function by Internal Audit through independent party to review the conformity of the implementation with the applicable standards.

Scheme of the Three Layers of Defense Approach and Internal Control Flow



CAPITAL DISCLOSURE

Capital Structure

In relation with the increasing risk of the Bank, along with the development of the complexity of Bank's products and business activities, as well as in line with the development of risk measurement methods and techniques in banking industry, Bank must always maintain sufficient capital in order to anticipate risks faced by Bank.

In addition, Bank must also perform capital management to ensure that the Bank's current capital is above the minimum level set by Otoritas Jasa Keuangan (OJK), sufficient to anticipate risks faced by the Bank and support Bank's business plan and strategic plan in the future.

As of December 31, 2021, capital position of the Bank based on the applicable FSA regulations, is as follows:

Consolidated Key Metrics Report as of 31 December 2021

(in million Rupiah)

No.	Description	T	T-1	T-2	T-3	T-4
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	32,145,281	31,497,646	31,130,405	30,421,812	29,426,916
2	Tier 1	32,145,281	31,497,646	31,130,405	30,421,812	29,426,916
3	Total capital	36,347,511	35,831,013	37,554,575	37,155,846	36,347,312
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	138,893,556	140,022,759	137,272,802	134,961,663	142,253,917
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	23.14%	22.49%	22.68%	22.54%	20.69%
6	Tier 1 ratio (%)	23.14%	22.49%	22.68%	22.54%	20.69%
7	Total capital ratio (%)	26.17%	25.59%	27.36%	27.53%	25.55%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer (2.5% from RWA) (%)	2.50%	2.50%	2.50%	0.00%	0.00%
9	Countercyclical Buffer (0-2.5% from RWA) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for Systemic Bank (1%-2.5%) (%)	1.00%	1.00%	1.00%	1.00%	1.00%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.50%	3.50%	3.50%	1.00%	1.00%
12	CET1 Component for buffer	16.93%	16.35%	16.68%	16.54%	14.69%
Basel III leverage ratio						
13	Total Exposure	213,117,063	204,166,752	197,783,230	196,657,600	205,390,509
14	Leverage Ratio, including the impact from the adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any)	15.08%	15.43%	15.74%	15.47%	14.33%
14b	Leverage Ratio, excluding the impact from the adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any)	15.08%	15.43%	15.74%	15.47%	14.33%
14c	Leverage Ratio, including the impact of adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any), which already included the average from gross asset carrying value Securities Financing Transaction (SFT)	0.00%	0.00%	0.00%	0.00%	0.00%
14d	Leverage Ratio, excluding the impact of adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any), which already included the average from gross asset carrying value Securities Financing Transaction (SFT)	0.00%	0.00%	0.00%	0.00%	0.00%

Consolidated Key Metrics Report as of 31 December 2021

(in million Rupiah)

No.	Description	T	T-1	T-2	T-3	T-4
Liquidity Coverage Ratio (LCR)						
15	Total high-quality liquid assets (HQLA)	41,370,989	38,929,353	34,575,515	33,867,567	33,572,779
16	Total net cash outflow	22,093,262	17,324,472	14,537,356	16,959,210	11,917,913
17	LCR ratio (%)	187.26%	224.71%	237.84%	199.70%	281.70%
Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	130,051,828	118,686,344	119,138,251	117,985,587	121,006,657
19	Total required stable funding	102,724,091	103,496,900	102,623,247	102,075,084	104,909,759
20	NSFR ratio (%)	126.60%	114.68%	116.09%	115.59%	115.34%

QUALITATIVE ANALYSIS

- The Bank's core capital as of 31 December 2021 was Rp32.1 trillion, increased compared to the core capital in the previous period. This was mainly due to the increase other disclosed reserves from current year profit.
- The Bank's total capital as of 31 December 2021 was Rp36.3 trillion, increased compared to the total capital in the previous period. This is due to increment in Tier 1 capital.
- Total RWA decreased in December 2021 to Rp138.9 trillion in line with the decrement in credit risk RWA. The decrement in Total RWA caused the CET1 Ratio, Tier 1 Ratio & Capital Adequacy Ratio to increase. In December 2021 the Total Capital Ratio was at 26.17%.
- T is quarterly period, T-1 is 1 quarterly previous period

Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories (LI1)

	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items				Not subject to capital requirements or subject to deduction from capital
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	
ASSET							
Cash	1,884,858	1,884,858			-		1,884,858
Placements with Bank Indonesia	25,793,241	25,793,241			-	25,793,241	25,793,241
Placements with other banks	2,222,967	2,222,967			-	2,222,967	2,222,967
Spot and derivative / forward receivables	568,699	568,699		568,699	-	568,699	568,699
Securities	21,275,789	21,275,789			-	21,275,789	21,275,789
Securities sold under repurchase agreements (repo)	-	-			-	-	-
Claims from securities purchased under resale agreements (reverse repo)	-	-			-	-	-
Acceptance receivables	1,762,562	1,762,562			-	1,762,562	1,762,562
Loans	125,155,305	125,155,305	125,155,305		-	125,155,305	125,155,305
Sharia financing/receivables	10,443,469	10,443,469	10,443,469		-	10,443,469	10,443,469
Equity Investments	22,522	22,522			-	22,522	22,522
Other financial asset	792,989	792,989			-	792,989	792,989
Impairment on financial assets -/-	(3,960,481)	(3,960,481)			-		(3,960,481)

Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories (L1)

	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items				
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
a. Securities	(483)	(483)				(483)	(483)
b. Loans and Sharia financing	(3,953,699)	(3,953,699)	(3,953,699)			(3,953,699)	(3,953,699)
c. Others	(6,299)	(6,299)				(6,299)	(6,299)
Intangible assets	2,846,766	2,846,766					-
Accumulated amortization of intangible assets -/-	(1,810,085)	(1,810,085)					-
Fixed assets and equipment	5,153,001	5,153,001					5,153,001
Accumulated depreciation on fixed assets and equipment -/-	(2,909,211)	(2,909,211)					(2,909,211)
Non-productive assets	3,975	3,975					3,975
a. Abandoned properties	-	-					-
b. Foreclosed assets	3,975	3,975	3,975				3,975
c. Suspense accounts	-	-					-
d. Interbranch assets	-	-					-
Other assets	2,671,428	2,671,428					2,156,850
TOTAL ASSET	191,917,794	191,917,794	131,649,050	568,699		184,077,062	190,366,535
LIABILITIES							
Demand deposits	25,922,785	25,922,785				25,922,785	25,922,785
Saving deposits	11,954,604	11,954,604				11,954,604	11,954,604
Time deposits	71,502,741	71,502,741				71,502,741	71,502,741
Electronic money	-	-					-
Liabilities to Bank Indonesia	-	-					-
Liabilities to other banks	3,877,851	3,877,851				3,877,851	3,877,851
Spot and derivative / forward liabilities	502,491	502,491		502,491		502,491	502,491
Securities sold under repurchase agreements (repo)	-	-					-
Acceptance liabilities	960,208	960,208					960,208
Securities issued	996,089	996,089				996,089	996,089
Borrowings	37,615,236	37,615,236				37,615,236	34,764,736
Margin deposits	-	-					-
Interbranch liabilities	-	-					-
Other liabilities	2,506,862	2,506,862					2,506,862
Minority Interest	2,113,664	2,113,664					2,113,664
TOTAL LIABILITIES	157,952,531	157,952,531	-	502,491		152,371,797	155,102,031

Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories (L1)

	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items					
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital	
EQUITY								-
Issued and fully paid-in capital	161,133	161,133						-
a. Authorized capital	300,000	300,000						-
b. Unpaid capital -/-	(137,018)	(137,018)						-
c. Treasury stock -/-	(1,849)	(1,849)						-
Additional paid-in capital	11,142,198	11,142,198						236,534
a. Agio	10,905,664	10,905,664						-
b. Disagio -/-	-	-						-
c. Fund for paid up capital	-	-						-
d. Others	236,534	236,534						236,534
Other comprehensive income	1,023,910	1,023,910						31,592
a. Profit	1,023,910	1,023,910						31,592
b. Loss -/-	-	-						-
Reserves	81,596	81,596						-
a. General reserves	81,596	81,596						-
b. Appropriate reserves	-	-						-
Profit/loss	21,556,426	21,556,426						-
a. Previous years	18,891,712	18,891,712						-
b. Current year	2,664,714	2,664,714						-
c. Payable dividend -/-	-	-						-
TOTAL EQUITY ATTRIBUTABLE TO THE OWNERS OF PARENTS	33,965,263	33,965,263						268,126
TOTAL EQUITY	33,965,263	33,965,263						268,126
TOTAL LIABILITIES AND EQUITY	191,917,794	191,917,794	-	502,491	-	152,371,797		155,370,157

QUALITATIVE ANALYSIS

The financial assets of lending and sharia financing are the assets with the biggest exposure and are subject to credit risk and market risk. Related to credit risk, the provision for such exposure has been calculated according to the applicable regulations. Meanwhile for market risk, the Bank has established a risk measurement method and monitors interest rate risk in the Banking Book which is reported regularly at ALCO committee meetings.

Main difference between exposures according to carrying values under scope of regulatory consolidation (L12)

	Total	Items according to:			
		Credit Risk Framework	Securitization Framework	Counterparty Credit Risk Framework	Market Risk Framework
Asset carrying value amount under scope of regulatory consolidation (as per template L11)	191,917,794	131,649,050	-	568,699	184,077,062
Liabilities carrying value amount under regulatory scope of consolidation (as per template L11)	191,917,794	-	-	502,491	152,371,797
Total net amount under regulatory scope of consolidation	-	131,649,050	-	66,208	31,705,265
Off-balance sheet amounts	110,399,648	110,399,648	-	-	-
Differences in valuations	-	-	-	-	-
Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
Differences due to consideration of provisions	-	-	-	-	-
Differences due to prudential filters	-	-	-	-	-
Exposure amounts considered for regulatory purposes	-	-	-	-	-

Standard Format Capital Disclosures Basel III (CC1) 31 December 2021

		(in million rupiah)	
No	Component	Bank	Consolidated
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	11,075,529	11,066,797
2	Retained earnings	17,836,587	21,556,426
3	Accumulated other comprehensive income (and other reserves)	1,021,185	1,073,914
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	N/A
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-
6	Common Equity Tier 1 capital before regulatory adjustments	29,933,301	33,697,137
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudential valuation adjustments	-	-
8	Goodwill (net of related tax liability)	-	(61,116)
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(846,074)	(975,566)
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	N/A
11	Cash-flow hedge reserve	N/A	N/A
12	Shortfall of provisions to expected losses	N/A	N/A
13	Securitization gain on sale (as set out in paragraph 562 of Basel II framework)	-	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
15	Defined-benefit pension fund net assets	N/A	N/A
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	N/A
17	Reciprocal cross-holdings in common equity	-	-
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	N/A
19	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	N/A

Standard Format Capital Disclosures Basel III (CC1)
31 December 2021

(in million rupiah)

No	Component	Bank	Consolidated
20	Mortgage servicing rights (amount above 10% threshold)	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	N/A
22	Amount exceeding the 15% threshold	N/A	N/A
23	of which: significant investments in the common stock of financials	N/A	N/A
24	of which: mortgage servicing rights	N/A	N/A
25	of which: deferred tax assets arising from temporary differences	N/A	N/A
26	National specific regulatory adjustments	(1,643,777)	(515,174)
26.a	Difference between PPA and CKPN	-	-
26.b	PPA from non-productive assets	(596)	(596)
26.c	Deferred tax assets	(360,019)	(514,578)
26.d	Investments	(1,283,162)	-
26.e	Capital shortfall in insurance subsidiary	-	-
26.f	Securitization exposure	-	-
26.g	Others	-	-
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-
28	Total regulatory adjustments to Common equity Tier 1	(2,489,851)	(1,551,856)
29	Common Equity Tier 1 capital (CET1)	27,443,450	32,145,281
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	-
31	of which: classified as equity under applicable accounting standards	-	-
32	of which: classified as liabilities under applicable accounting standards	-	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	N/A
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	-
35	of which: instruments issued by subsidiaries subject to phase out	N/A	N/A
36	Additional Tier 1 capital before regulatory adjustments	-	-
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	N/A	N/A
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	N/A
40	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A
41	National specific regulatory adjustments	-	-
41.a	Investments in AT1 instruments in other banks	-	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
43	Total regulatory adjustments to Additional Tier 1 capital	-	-
44	Additional Tier 1 capital (AT1) Jumlah AT 1 setelah faktor pengurang	-	-
45	Tier 1 capital (T1 = CET1 + AT1)	27,443,450	32,145,281
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	-	-
47	Directly issued capital instruments subject to phase out from Tier 2	N/A	N/A

Standard Format Capital Disclosures Basel III (CC1) 31 December 2021

(in million rupiah)

No	Component	Bank	Consolidated
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	2,850,500	2,850,500
49	of which: instruments issued by subsidiaries subject to phase out	N/A	N/A
50	Provisions	1,304,532	1,351,730
51	Tier 2 capital before regulatory adjustments Jumlah Modal Pelengkap (Tier 2)	4,155,032	4,202,230
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	N/A	N/A
53	Reciprocal cross-holdings in Tier 2 instruments	-	-
54	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	N/A	N/A
55	Significant investments in the capital Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A
56	National specific regulatory adjustments	-	-
56.a	Sinking fund	-	-
56.b	Investments in Tier 2 instruments in other banks	-	-
57	Total regulatory adjustments to Tier 2 capital	-	-
58	Tier 2 capital (T2)	4,155,032	4,202,230
59	Total capital (TC = T1 + T2)	31,598,482	36,347,511
60	Total risk weighted assets	126,599,756	138,893,556
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	21,68%	23,14%
62	Tier 1 (as a percentage of risk weighted assets)	21,68%	23,14%
63	Total capital (as a percentage of risk weighted assets)	24,96%	26,17%
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	8,00%	8,00%
65	of which: capital conservation buffer requirement	2,50%	2,50%
66	of which: Bank specific countercyclical buffer requirement	0,00%	0,00%
67	of which: G-SIB buffer requirement	1,00%	1,00%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	15,68%	16,93%
National minima (if different from Basel 3)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A
71	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	N/A
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financials	N/A	N/A
73	Significant investments in the common stock of financials	N/A	N/A
74	Mortgage servicing rights (net of related tax liability)	N/A	N/A
75	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	N/A
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	N/A
77	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	N/A

Standard Format Capital Disclosures Basel III (CC1) 31 December 2021

(in million rupiah)

No	Component	Bank	Consolidated
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	N/A
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	N/A
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	N/A	N/A
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A
82	Current cap on AT1 instruments subject to phase out arrangements	N/A	N/A
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A
84	Current cap on T2 instruments subject to phase out arrangements	N/A	N/A
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A

Capital Reconciliation (CC2)

(in million rupiah)

POS POS	Balance Sheet	Consolidated Balance Sheet with Prudential Principle
	31 December 2021	31 December 2021
ASSET		
1. Cash	1,022,869	1,884,858
2. Placements with Bank Indonesia	24,723,803	25,793,241
3. Placements with other banks	2,221,917	2,222,967
4. Spot and derivative / forward receivables	568,699	568,699
5. Securities	15,304,197	21,275,789
6. Securities sold under repurchase agreements (repo)	-	-
7. Claims from securities purchased under resale agreements (reverse repo)	-	-
8. Acceptance receivables	1,762,562	1,762,562
9. Loans	125,155,305	125,155,305
10. Sharia financing/receivables	-	10,443,469
11. Equity Investments	1,305,684	22,522
12. Other financial asset	627,464	792,989
13. Impairment on financial assets -/-	(3,261,216)	(3,960,481)
a. Securities	(483)	(483)
b. Loans and Sharia financing	(3,254,434)	(3,953,699)
c. Others	(6,299)	(6,299)
14. Intangible assets	2,567,978	2,846,766
Accumulated amortization of intangible assets -/-	(1,721,905)	(1,810,085)
15. Fixed assets and equipment	4,191,631	5,153,001
Accumulated depreciation on fixed assets and equipment -/-	(2,324,775)	(2,909,211)
16. Non-productive assets	3,975	3,975
a. Abandoned properties	-	-

Capital Reconciliation (CC2)

(in million rupiah)

POS POS	Balance Sheet	Consolidated Balance Sheet with Prudential Principle
	31 December 2021	31 December 2021
b. Foreclosed assets	3,975	3,975
c. Suspense accounts	-	-
d. Interbranch assets	-	-
17. Other assets	2,453,127	2,671,428
TOTAL ASSET	174,601,315	191,917,794
LIABILITY AND EQUITY		
LIABILITY		
1. Demand deposits	25,881,911	25,922,785
2. Saving deposits	9,190,329	11,954,604
3. Time deposits	63,334,429	71,502,741
4. Electronic money	-	-
5. Liabilities to Bank Indonesia	-	-
6. Liabilities to other banks	3,883,841	3,877,851
7. Spot and derivative / forward liabilities	502,491	502,491
8. Securities sold under repurchase agreements (repo)	-	-
9. Acceptance liabilities	960,208	960,208
10. Securities issued	996,089	996,089
11. Borrowings	37,615,236	37,615,236
12. Margin deposits	-	-
13. Interbranch liabilities	-	-
14. Other liabilities	2,030,707	2,506,862
15. Minority Interest	-	2,113,664
TOTAL LIABILITY	144,395,241	157,952,531
EQUITY		
16. Issued and fully paid-in capital	161,133	161,133
a. Authorized capital	300,000	300,000
b. Unpaid capital -/-	(137,018)	(137,018)
c. Treasury stock -/-	(1,849)	(1,849)
17. Additional paid-in capital	11,175,197	11,142,198
a. Agio	10,914,396	10,905,664
b. Disagio -/-	-	-
c. Fund for paid up capital	-	-
d. Others	260,801	236,534
18. Other comprehensive income	1,000,561	1,023,910
a. Profit	1,000,561	1,023,910
b. Loss -/-	-	-
19. Reserves	32,596	81,596
a. General reserves	32,596	81,596

Capital Reconciliation (CC2)

(in million rupiah)

POS POS	Balance Sheet	Consolidated Balance Sheet with Prudential Principle
	31 December 2021	31 December 2021
b. Appropriate reserves	-	-
20. Profit/loss	17,836,587	21,556,426
a. Previous years	16,019,421	18,891,712
b. Current year	1,817,166	2,664,714
c. Payable dividend -/-	-	-
TOTAL EQUITY ATTRIBUTABLE TO THE OWNERS OF PARENTS	30,206,074	33,965,263
TOTAL EQUITY	30,206,074	33,965,263
TOTAL LIABILITY AND EQUITY	174,601,315	191,917,794

Disclosure of Capital Instruments Features (CCA)
31 December 2021

No	Questions	Bank	
		Capital	Subordinated Loan
1	Publisher	PT Bank BTPN, Tbk.	SMBC
2	Identification Number	ISIN : 101000118508	N/A
3	Law	Indonesian Law	Indonesian Law
3a	Instruments that reliable having liability to held on section 13 from TLAC term sheet achieved		
	Instruments treatment based on KPMM		
4	During the period	N/A	N/A
5	After the period	CET1	T2
6	Is it eligible to Individual/Consolidation or Consolidation and Individual	Individual	Individual
7	Type of Instrument	Common Stock	Subordinated Loan
8	Amount recognized in KPMM calculation	11,075,529	2,850,500
9	Par value from the instrument	162,982	-
10	Classification based on Financial Accounting Standards	Equity	Liabilitas – Amortised Cost
11	Published date	-	26 Sep 2018 and renewed on 27 Sep 2021 (USD 100 million), & 23 Nov 2018 and renewed on 22 Nov 2021 (USD 100 million)
12	without maturity date (perpetual) or with maturity date	Perpetual	With Maturity Date
13	Maturity date	-	26 September 2028 & 21 November 2028
14	Call Option execution from the approval of Otoritas Jasa Keuangan	No	No
15	Call option date, disbursed amount and other call option requirements (if any)	-	N/A
16	Subsequent call option	-	N/A
	Coupon/dividen		
17	Dividend/Coupon with Fixed Interest or floating	-	N/A
18	The level of the coupon rate or other index be the reference	-	N/A
19	Whether or not the dividend stopper	-	N/A
20	Fully discretionary; partial or mandatory	-	N/A

Consolidate	
Capital	Subordinated Loan
PT Bank BTPN, Tbk.	SMBC
ISIN : 101000118508	N/A
Indonesian Law	Indonesian Law
N/A	N/A
CET1	T2
Individual	Individual
Common Stock	Subordinated Loan
11,066,797	2,850,500
162,982	-
Equity	Liabilitas – Amortised Cost
-	26 Sep 2018 and renewed on 27 Sep 2021 (USD 100 million), & 23 Nov 2018 and renewed on 22 Nov 2021 (USD 100 million)
Perpetual	With Maturity Date
-	26 September 2028 & 21 November 2028
No	No
-	N/A
-	N/A
-	N/A
-	N/A
-	N/A
-	N/A
-	N/A

Disclosure of Capital Instruments Features (CCA) 31 December 2021

No	Questions	Bank	
		Capital	Subordinated Loan
21	Is there a step-up feature or other incentives	-	N/A
22	Noncumulative or cumulative.	-	N/A
23	Convertible atau non-convertible	Non Convertible	In the Subordinated Loan, there is an option to do a Conversion / Write Down, which will be proposed to the Creditors through an Action Plan when the trigger event occurs and will be submitted to the OJK
24	If converted, specify a trigger point.	-	The CET1 ratio is lower or equal to 5.125% of RWA
25	If converted, whole or in part	-	N/A
26	If converted, how the conversion rate	-	N/A
27	If converted, whether mandatory or optional	-	N/A
28	If converted, specify the type of instrument conversion	-	N/A
29	If converted, specify the issuer of the instrument converts it into	-	N/A
30	Write-down Features	No	In the Subordinated Loan, there is an option to do a Conversion / Write Down, which will be proposed to the Creditors through an Action Plan when the trigger event occurs and will be submitted to the OJK
31	If the write- down, specify trigger its	-	The CET1 ratio is lower or equal to 5.125% of RWA
32	If the write-down, full or partial	-	N/A
33	If the write-down, permanent or temporary	-	N/A
34	If the temporary write- down, explain mekanisme write- up	-	N/A
35	Hierarchy of instruments at the time of liquidation	-	After the debt being paid to the creditor
36	Whether the transition to features that are non - compliant	No	N/A
37	If yes , explain the features of non -complaint	-	N/A

Quarterly Calculation of Capital Adequacy Report (KPM) of Conventional Commercial Banks

(in million Rupiah)

ACCOUNTS	31 December 2021 Diaudit		31 Desember 2020 Diaudit	
	Individual	Consolidated	Individual	Consolidated
I Core Capital (Tier 1)	27,443,450	32,145,281	25,588,377	29,426,916
1 Common Equity Tier 1 (CET 1)	27,443,450	32,145,281	25,588,377	29,426,916
1.1 Paid in capital (less Treasury stock)	161,133	161,133	161,075	161,075
1.2 Disclosed reserves	29,771,572	33,535,408	27,858,837	30,774,325
1.2.1 Disclosed reserves	29,772,168	33,536,004	27,858,837	30,774,325
1.2.1.1 Other comprehensive income	988,589	992,318	899,097	902,807
1.2.1.1.1 Excess differences arising from translation of financial statement	-	-	-	-
1.2.1.1.2 Potential gain of the increase in the fair value of financial assets available for sale	117,803	117,865	101,211	101,254
1.2.1.1.3 Fixed asset revaluation	870,786	874,453	797,886	801,553

Consolidate	
Capital	Subordinated Loan
-	N/A
-	N/A
Non Convertible	In the Subordinated Loan, there is an option to do a Conversion / Write Down, which will be proposed to the Creditors through an Action Plan when the trigger event occurs and will be submitted to the OJK
-	The CET1 ratio is lower or equal to 5.125% of RWA
-	N/A
-	N/A
-	N/A
-	N/A
-	N/A
No	In the Subordinated Loan, there is an option to do a Conversion / Write Down, which will be proposed to the Creditors through an Action Plan when the trigger event occurs and will be submitted to the OJK
-	The CET1 ratio is lower or equal to 5.125% of RWA
-	N/A
-	N/A
-	N/A
-	After the debt being paid to the creditor
No	N/A
-	N/A

Quarterly Calculation of Capital Adequacy Report (KPMM) of Conventional Commercial Banks

(in million Rupiah)

ACCOUNTS	31 December 2021 Diaudit		31 Desember 2020 Diaudit	
	Individual	Consolidated	Individual	Consolidated
1.2.1.2 Other disclosed reserves	28,783,579	32,543,686	26,959,740	29,871,518
1.2.1.2.1 Agio	10,914,396	10,905,664	10,907,723	10,898,210
1.2.1.2.2 General reserves	32,596	81,596	32,596	67,596
1.2.1.2.3 Previous years profit	16,019,421	18,891,712	14,625,691	17,156,419
1.2.1.2.4 Current year profit	1,817,166	2,664,714	1,393,730	1,749,293
1.2.1.2.5 Capital paid in advance	-	-	-	-
1.2.1.2.6 Others	-	-	-	-
1.2.2 Deduction Factor	(596)	(596)	-	-
1.2.2.1 Deduction Factor	-	-	-	-
1.2.2.1.1 Excess differences less from translation of financial statement	-	-	-	-

Quarterly Calculation of Capital Adequacy Report (KPMM) of Conventional Commercial Banks

(in million Rupiah)

ACCOUNTS		31 December 2021 Diaudit		31 Desember 2020 Diaudit	
		Individual	Consolidated	Individual	Consolidated
1.2.2.1.2	Potential losses from the decrease in the fair value of financial assets available for sale	-	-	-	-
1.2.2.2	Other disclosed reserve	(596)	(596)	-	-
1.2.2.2.1	Disagio		-	-	-
1.2.2.2.2	Previous years loss		-	-	-
1.2.2.2.3	Current year loss		-	-	-
1.2.2.2.4	Differences between required provision and allowance for impairment losses of earning assets		-	-	-
1.2.2.2.5	Negative differences on adjustment of fair value on financial instrument in the Trading Book		-	-	-
1.2.2.2.6	Required provision on non-productive assets		(596)	-	-
1.2.2.2.7	Others		-	-	-
1.3	Non-Controlling Interests that can be calculated	-	-	-	-
1.4	Deduction factor to common equity tier 1 (CET 1)	(2,489,255)	(1,551,260)	(2,431,535)	(1,508,484)
1.4.1	Deferred tax calculation	(360,019)	(514,578)	(271,398)	(467,885)
1.4.2	Goodwill	-	(61,116)	-	(61,116)
1.4.3	Other intangible assets	(846,074)	(975,566)	(877,175)	(979,483)
1.4.4	Investment that can be calculated as deduction factor	(1,283,162)	-	(1,282,962)	-
1.4.5	Shortage of capital on insurance subsidiary company	-	-	-	-
1.4.6	Securitization exposures	-	-	-	-
1.4.7	Other deduction factor to common equity tier 1	-	-	-	-
1.4.7.1	Placement of funds in instruments AT 1 and / or Tier 2 other banks	-	-	-	-
1.4.7.2	Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
1.4.7.3	Exposure that causing Credit Risk due to settlement risk - Non Delivery Versus Payment	-	-	-	-
1.4.7.4	Exposure in child company which held sharia principle	-	-	-	-
2	Additional Tier 1 (AT 1)	-	-	-	-
2.1	The instrument meets the requirements of AT 1	-	-	-	-
2.2	Agio / Disagio	-	-	-	-
2.3	Deduction Factors : Investment in AT1 and/or Tier 2 instruments with other Bank	-	-	-	-
2.3.1	Placement of funds in instruments AT 1 and/or Tier 2 other banks	-	-	-	-
2.3.2	Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-

Quarterly Calculation of Capital Adequacy Report (KPM) of Conventional Commercial Banks

(in million Rupiah)

ACCOUNTS		31 December 2021 Diaudit		31 Desember 2020 Diaudit	
		Individual	Consolidated	Individual	Consolidated
II	Supplementary Capital (Tier 2)	4,155,032	4,202,230	6,862,846	6,920,396
1	Capital instrument in form of shares or others which are qualified Tier 2 requirements	2,850,500	2,850,500	5,522,821	5,522,821
	1.1 Preferred Stock (perpetual cumulative, non perpetual), after buy back deduction	-	-	-	-
	1.2 Subordinated bonds (perpetual cumulative, non perpetual), after buy back deduction	-	-	-	-
	1.3 Subordinated loan (perpetual cumulative, non perpetual), after buy back deduction	2,850,500	2,850,500	6,111,750	6,111,750
	1.4 Mandatory convertible bond	-	-	-	-
	1.5 Tier 2 published by bank and non bank which acquired by other party (consolidated)	-	-	-	-
	1.6 Amortization based on remaining maturity	-	-	(588,929)	(588,929)
2	Agio/Disagio	-	-	-	-
3	General required provision of earning assets (maximum 1.25% of RWA)	1,304,532	1,351,730	1,340,025	1,397,575
4	Deduction factor to supplementary capital	-	-	-	-
	4.1 Sinking Fund	-	-	-	-
	4.2 Placement of funds in instruments AT 1 and / or Tier 2 other banks	-	-	-	-
	4.3 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
TOTAL MODAL		31,598,482	36,347,511	32,451,223	36,347,312

Report of Total Exposure in Leverage Ratio

(in million rupiah)

No.	Description	Total	
		Individual	Consolidated
1	Total assets in published financial statements. (gross amount before deduction of Impairment)	177,862,531	195,878,275
Adjustment:			
2	Adjustment for investment in banking, financial institution, insurance company and / other entities that are consolidated for accounting purposes but outside the scope of stipulated Financial Service Authority	-	-
3	Adjustment for collecting amount of financial asset or syariah asset as the underlying which have been divert into the asset securitization to meet the qualification for sale of without recourse of prudendce during the asset securitization for commercial banks. In the event that the financial assets or the underlying Sharia have been deducted from the total assets on the balance sheet, the number in this row is 0 (zero).	-	-
4	Adjustment for temporary exception in regards with the placement in Bank Indonesia to meet the minimum reserve requirements stipulations (if any)	-	-
5	Adjustment for fiduciary asset that recognized as the balance sheet component based on the financial accounting standard however not included in Leverage Ratio calculation	-	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date	-	-
7	Adjustment for eligible cash pooling transactions that fulfill the requirement as stipulated in Financial Service Authority regulation.	-	-

Report of Total Exposure in Leverage Ratio

(in million rupiah)

No.	Description	Total	
		Individual	Consolidated
8	Adjustment for exposure amount of derivative transaction	1,791,133	1,791,133
9	Adjustment for exposure amount of Securities Financing Transaction (SFT) exposure for an example Reverse Repo transactions	-	-
10	Adjustment for exposure amount of Off Balance Transaction converts with Credit Conversions Factor	20,463,339	20,467,339
11	Prudent valuation adjustments as the deduction of capital and impairment	(5,412,974)	(5,019,684)
12	Other Adjustments	-	-
13	Total Exposure in Leverage Ratio Calculation (Sum row 1 + row 2 until row 12)	194,704,029	213,117,063

The Report of Calculation Leverage Ratio

(in million rupiah)

Description	Individual		Consolidated		
	T	T - 1	T	T - 1	
Asset Exposure in Financial Statement					
1	Asset Exposure in the Financial Statement including the guarantee, but not including the exposure of Derivative Transaction and exposure of SFT (Gross amount before deduction of Impairment)	177,293,832	169,083,843	195,309,576	186,336,305
2	Revaluation for derivative collateral which given to other party which impacted decrement of total exposure in Balance Sheet because due to implementation of Financial Accounting Standard	-	-	-	-
3	(Deduction of receivables related with cash variation margin which provided in derivatives transactions)	-	-	-	-
4	(Adjustment for securities received under exposure of securities financing transactions that are recognised as an asset)	-	-	-	-
5	Impairment of the certain assets in accordance with Financial Accounting Standard	(3,261,216)	(3,188,556)	(3,960,481)	(3,870,982)
6	(Asset that has been calculated as a deduction factor of Core Capital as stated on Financial Service Authority regulation regarding the obligation of minimum capital reserve for commercial bank)	(2,151,758)	(2,158,906)	(1,059,203)	(1,045,030)
7	Total asset Exposure in Financial Statement Sum of rows 1 to 6	171,880,858	163,736,381	190,289,892	181,420,293
Derivative Transaction Exposure					
8	Replacement cost associated with all derivatives transaction in where has a variation margin that applicable or has an agreement for netting in fulfill the certain condition.	795,407	781,404	795,407	781,404
9	Add-on amounts for PFE associated with all derivatives transactions	1,564,425	1,426,575	1,564,425	1,426,575
10	(Exempted of exposure of Derivative transaction which settled through central counterparty (CCP))	-	-	-	-
11	Adjustment of effective notional amount from credit derivatives	-	-	-	-
12	(Adjustment for notional amount that effectively done with netting and deduction of add-on for selling of derivative credit transaction)	-	-	-	-
13	Total Derivatives Exposures Sum of rows 8 to 12	2,359,832	2,207,979	2,359,832	2,207,979
Securities Financing Transaction (SFT) Exposure					
14	Gross SFT assets	-	-	-	-
15	(Nett amounts of cash payables and cash receivables)	-	-	-	-
16	Credit Risk due to failure from the other party related with SFT Asset which refer to calculation of current exposure in accordance with the attachment of this Financial Service Authority regulation.	-	-	-	-
17	Exposure as an SFT agent	-	-	-	-
18	Total SFT Exposure Sum of rows 14 to 17	-	-	-	-

The Report of Calculation Leverage Ratio

(in million rupiah)

Description	Individual		Consolidated	
	T	T - 1	T	T - 1
Other Off-Balance Sheet Transactions Exposure				
19 All of Commitment amount or Contingency amount, Gross amount before Impairment deduction (Adjustment with the result of multiplication amount between Commitment and Contingency and CCF then deducted with Impairment)	110,359,648	111,167,544	110,399,649	111,167,544
20 (Impairment from the Off Balance Sheet Transaction in accordance with Financial Accounting Standard)	(89,841,670)	(90,567,084)	(89,877,671)	(90,567,084)
21 (CKPN atas TRA sesuai standar akuntansi keuangan)	(54,639)	(61,980)	(54,639)	(61,980)
22 Total Other Off-Balance Sheet Transactions Exposures Sum of rows 19 to 21	20,463,339	20,538,480	20,467,339	20,538,480
Capital and Total Exposure				
23 Core Capital	27,443,450	27,020,458	32,145,281	31,497,646
24 Total Exposure (7+ 13+ 18 +22)	194,704,029	186,482,840	213,117,063	204,166,752
Leverage Ratio				
25 Leverage Ratio includes the effect from adjustment of temporarily exception from placement in Bank Indonesia in regards with the fulfillment of Minimum Reserve Requirements (if any)	14.09%	14.49%	15.08%	15.43%
25a Leverage Ratio not includes the effect from adjustment of temporarily exception from placement in Bank Indonesia to meet Minimum Reserve Requirements provisions (if there is)	14.09%	14.49%	15.08%	15.43%
26 Minimum value of Leverage Ratio	3%	3%	3%	3%
27 Bearing to Leverage Ratio value	N/A	N/A	N/A	N/A
DISCLOSURE OF AVERAGE VALUE				
28 Average value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash				
29 Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables				
30 Total exposures (including the impact of any applicable temporary exemption of central bank reserves) average values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)				
30a Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) average values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)				
31 Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) average values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)				
31a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) average values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)				

In general, capital component is dominated by permanent capital. Core capital is the largest element of the Bank's capital. In December 2021, the ratio of core capital to RWA was 23.14% (consolidated). The ratio is far above the minimum CAR requirement set by Service Authority Finance for banks with risk profile rating of 2 which is 9% up to less than 10%. The Bank will also continue to strive to maintain CAR at a healthy level.

Capital structure of the Bank on a consolidated basis is dominated by core capital (88.44% of BTPN's total capital on a consolidated basis). The capital consists of paid-in capital and disclosed reserves among others agio and retained earnings.

The sources of capital that are expected to be taken by the Bank to realize the capital plan or meet the Bank's capital needs are derived from Retained Earnings and additional capital from shareholders, either through right issues or public offerings. Accumulated Retained Earnings is affected by the amount of dividends paid by the Bank to the shareholders which is decided at the General Meeting of Shareholders. In determining dividend payments, the Bank always considers capital adequacy both in terms of fulfillment of CAR and LLL according with future loan growth plans. The Bank's capital is projected to increase in line with the accumulated profit.

The Bank's total capital as of 31 December 2021 was Rp36.3 trillion, relatively the same as the position at the end of 2020, where the increase in the Tier 1 Capital component from operating profit is offset by the decline in the Tier 2 Capital component. Complementary capital (Tier 2) decreased due to the prepayment of the subordinated loan facility. Previously, the Bank's subordinated loans were totaling USD435 million. In 2021, the Bank prepaid 3 (three) subordinated loans in total of USD235 million. Thus, total subordinated loan facility at the end of 2021 is amounting to USD200 million.

Capital Adequacy

BTPN uses standard capital ratio to monitor capital adequacy according to industry standards. FSA approach to measure capital is primarily based on monitoring the required capital requirement (measured at 8.0% of risk-weighted assets) against the available capital and the Bank continuously implements Internal Capital Adequacy Assessment Process (ICAAP) following the applicable regulations.

It relates to the determination of capital adequacy based on risk profile provisions of the Bank. This process purposes to increase the Bank effectiveness in implementing risk management.

The Bank uses the Standard Approach in managing credit risk capital. RWA calculation is generally carried out by referring to the risk weight according to FSA regulations and the ratings results issued by rating agencies determined by the regulator.

In line with current BI and FSA regulations, the Bank measures capital adequacy for operational risks using Basic Indicator Approach (PID) method. Based on this method, the Bank allocates minimum capital for operational risk based on historical data, which is equal to the average annual gross income for the last 3 years (which is positive) multiplied by the applicable alpha coefficient of 15.0% .

In managing market risk, the Bank uses standard method of calculating RWA for Market Risk.

The Bank management has a good comprehensive in managing capital. The Bank considers capital planning as an important element to realize the Bank's strategic objectives by analyzing the current and future capital adequacy of the Bank through the strategic planning process.

This is demonstrated by maintaining the performance of the Bank and the parent company through continuous monitoring of the quality of risk management and periodic audits by Internal Audit Unit, sufficient policies regarding dividend distribution, as well as commitment by management to the Bank's strategy and targets as stated in the Bank Business Plan.

The Bank's capital ratio is very good, which is above the requirements determined by Bank Indonesia. The trend of capital growth based on the Bank Business Plan (RBB) also indicates the ability to support future business expansion of the Bank.

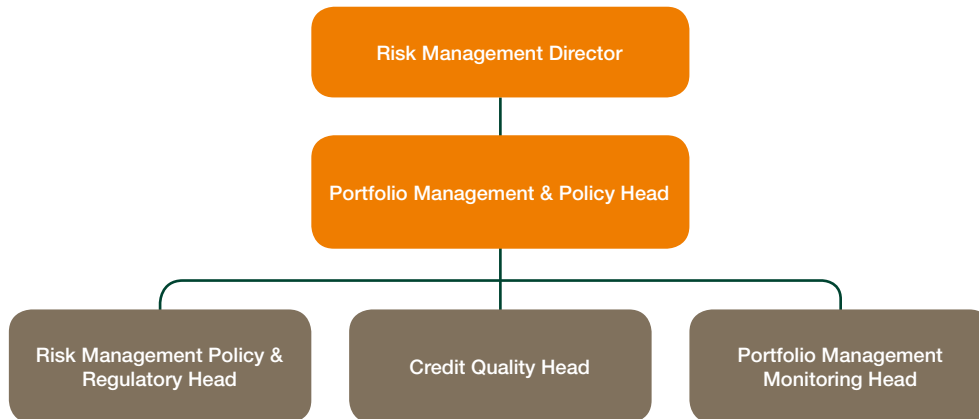
Like wise if it is associated with incentives for Statutory Reserves (GWM) needs for RIM (Macroprudential Intermediation Ratio). The Bank's CAR has met the minimum requirements required by FSA of 8.0%-14.0%. Following the independent assessment results of the Bank's risk profile, the CAR position based on the risk profile as of December 2021 is 9.24%.

DISCLOSURE OF RISK EXPOSURE

A. CREDIT RISK

Credit risk at BTPN is a precautionary principle to prevent risks arising from the failure of other parties to fulfill obligations to the Bank, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk and settlement risk.

Credit Risk Management Organization



Credit Risk Management Strategy

The Bank implements risk management strategy in line with the overall business strategy, considering credit risk appetite framework and regularly monitoring in accordance with the Bank Business Plan. The risk management strategy is formulated to ensure that the Bank's credit exposure is managed in a controlled manner following credit policies, internal procedures, laws and regulations, and other applicable regulations.

The structured credit risk management strategy is based on the following general principles:

1. Long-term orientation to ensure business continuity of the Bank by considering economic conditions/cycles.
2. Comprehensive to be able to control and manage risks and the mitigation.

Risk management strategy is prepared by considering the following factors:

1. Economic and business developments as well as the impacts that may occur due to the risks faced by the Bank.
2. Organizational structure of the Bank includes the adequacy of human resources and supporting infrastructure in running business of the Bank and the Bank's ability to manage risk.
3. The composition and diversification of the Bank's portfolio.

Credit Concentration Risk Management Policy

In managing credit concentration risk, which is closely monitored by the Bank including industrial sector exposure, certain credit types as well as individual and business group exposures, monitoring results are always evaluated as part of early detection.

Credit Risk Management Framework

Credit risk measurement is according to portfolio and transactional basis. The measurement can use quantitative or qualitative methods in line with standard provisions from Bank Indonesia, FSA and/or best practice adopted or internal models developed by the Bank. Measurement of credit risk is carried out through risk rating and stress test.

Sufficient Policies, Procedures and Limit Setting

Credit policy is guideline in the implementation of credit process by the Bank. BTPN's credit policy refers to the Financial Services Authority Regulation No. 42/POJK.03/2017 concerning Obligations to Prepare and Implement Credit or Financing Policies for Commercial Bank.

The Bank regularly review policies and procedures in the credit part on a regular basis, specifically in case there are changes in economic conditions, changes in regulations and/or business approach. This policy aims to create credit risk management in line with global standards as a bank that is internationally active and runs credit in a fair and organized manner for the better bank credit culture.

The bank is categorized as one of the systemic banks in Indonesia. Therefore, BTPN has prepared a Recovery Plan Document, including asset quality aspects. The recovery plan identifies options for restoring financial strength and viability in case the Bank faces severe stress, particularly in terms of asset quality.

The Bank actively continues to manage and supervise the implementation of risk management and effectively improve policies, procedures and develop risk management systems.

Apart from establishing policies and procedures, the Bank also sets limits to maintain credit risk exposure in line with the Bank's risk appetite. These limits include limits for credit decision-making authority that are adjusted to the competence of decision-makers and the risks level and ensuring that there is no conflict of interests in the credit process granted to the customers.

Meanwhile, determination of the Legal Lending Limit is in accordance with FSA regulation No. 32/POJK.03/2018 and the amendments to FSA regulation No. 38/POJK/03/2019 with due observance of the latest regulations.

The Bank manages and controls the concentration of credit risk wherever it is identified. Specifically for individual and group debtors, industry and geographical sectors.

Sufficient Risk Identification, Measurement, Monitoring, and Risk Control Process, as well as Risk Management Information System

BTPN's credit risk management framework is implemented through an integrated process consisting of identification, measurement, monitoring, and risk control/mitigation processes. The identification process starts from determining industrial sector or customer segment to be financed, analysis of customer credit applications as well as analysis of products and activities with potential to cause credit risk by conducting risk assessment of the Credit Product Program.

Based on the identification process, the Bank measures credit risk with key indicators that signify the quality of debtor credit, such as the ratio Non-Performing Loans. The Bank periodically measures the quality of Loan at Risk and supervises debtors included in the watchlist account. As part of measuring credit risk, stress testing is applied to assess the Bank's resilience in handling with extreme condition.

Credit risk measurement system consider the characteristics of the product, tenure, collateral aspect, probability of default and the Bank's ability to absorb potential for loss. The Bank also conducts quantification process, among others, the composition of asset portfolio including types, exposure features, credit growth, adequacy of reserves, concentration level and quality of provision of funds, including the level of non-performing assets and repossessed assets, as well as mark to market on certain credit risk transaction.

The Bank monitors the actual credit risk exposure compared to the credit risk limit. Furthermore, the Bank also monitors the management of non-performing loans and monitors the conformity between policies and the implementation of credit risk management.

Management information system development is carried out on an ongoing basis to be able to provide credit risk information on a regular basis. The available Management Information System covers a sufficiently detailed level to detect any unfavorable developments as early as possible, thereby enabling timely action to correct deterioration credit quality or minimizing credit losses.

BTPN carefully monitors the development of loan portfolio which allows the Bank to take timely preventive action in the event of the declining credit quality. This is implemented through early detection of problems and close monitoring.

Internal Control System for Credit Risk

Internal Control System is implemented to manage risks that endanger business continuity of the Bank. An example is the implementation of effective procedure for handling non-performing loans by separating the function of resolving non-performing loans from the function of credit signer.

The results of non-performing loans handling must be documented so as to be able to be taken into consideration in extending or restructuring loans. Credit risk can also be controlled through risk mitigation, active position management and portfolio risk and setting targets for concentration risk limits.

Definition of Past-Due Claim

Claims that are past-due are all receivables in arrear for more than 90 (ninety) days, both on principal and/or interest payments.

Definition of Impaired Claim

The Bank evaluates the financial assets/ financial asset groups with diminishing values in each balance sheet date. Any receivables with impairment are determined based on financial assets/financial asset groups in case objectively proven that the impairment occurs as a result of one or more events occurring subsequent to the initial recognition of the asset (loss event). Such loss event affects the estimated future cash flow of the financial assets or financial asset groups that can be accurately estimated.

Approach to Allowance Establishment for Impairment Losses

The Bank has applied PSAK 71 to estimate the allowance for impairment losses on financial assets. This provision requires that allowance for losses be recognized at the amount of expected credit losses (ECL 12 months) or expected credit losses over the life of the financial asset (ECL lifetime).

ECL lifetime is the expected loss from all possible default events over the expected life of financial instrument. Meanwhile, the 12-month ECL represents the portion of the expected credit losses arising from the possibility of default in the 12 months after the reporting date.

The expected credit losses are a probability-weighted estimate of credit losses (current value of all cash shortage) over the expected life of the financial instrument. Cash shortage is the difference between the cash flows that are expected to be received by the entity. Given the expected credit losses considering the amount and timing of payments, credit losses still arise even though the entity expects to be paid in full but after maturity.

Expected Credit Loss (ECL) is recognized for all financial debt instruments, loan commitments and financial guarantees that are classified as hold to collect and sell and have SPPI cash flows. ECL is not recognized for financial instruments designated as FVTPL and equity instruments designated as FVOCI.

Estimated credit exposures for risk management purposes is complex and requires the models use due to varied exposures related to changes in market conditions, expected cash flows and the passage of time. Credit risk assessment of the asset portfolio requires further estimation of the probability of default, of the associated loss ratio and the correlation of defaults among parties. The Bank measures credit risk using Probability of Default (PD), Exposure at Default (EAD), Loss Given Default (LGD) and macroeconomic variables for forward-looking estimation.

According to PSAK 71, the Bank applies the “Three-stage” model for impairment based on changes in credit quality since initial recognition as summarized below:

1. Financial instruments that have not been credit-impaired since initial recognition are classified in “Stage 1”.
2. In case significant increase in credit risk (“SICR”) since initial recognition is identified, the financial instrument is transferred to “Stage 2” but has not been deemed credit impaired.
3. In case financial instrument is credit impaired, the financial instrument is then transferred to “Stage 3”.

PSAK 71 does not apply to the Subsidiary which is a Sharia-based entity.

Net Claims Disclosures based on Geographic Area - Bank Stand Alone

No	Portfolio Category	31 December 2021					
		Net claims based on geographic area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	38,481,878	-	-	-	-	38,481,878
2	Claims on Public Sector Entity	9,386,716	-	2,136,940	-	56	11,523,712
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	4,239,571	-	-	-	1,372,514	5,612,085
5	Secured by Residential Property	94	225	-	-	-	319
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	13,178,011	1,869,757	5,222,077	5,934,662	-	26,204,507
8	Claims on Micro, Small and Retail Portfolio	1,213,647	138,263	530,260	361,096	-	2,243,266
9	Claims on Corporate	82,045,562	181,820	5,314,750	5,924,384	378,717	93,845,233
10	Past due claims	189,285	14,316	86,613	38,618	-	328,832
11	Other assets	5,009,331	-	-	-	-	5,009,331
	Total	153,744,095	2,204,381	13,290,640	12,258,760	1,751,287	183,249,163

Remarks : Territorial division is based on, for example, zoning used in management reports

Net Claims Disclosures based on Geographic Area - Consolidated Bank and Subsidiary

No	Portfolio Category	31 December 2021					
		Net claims based on geographic area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	45,091,841	-	-	-	-	45,091,841
2	Claims on Public Sector Entity	9,664,963	-	2,136,940	-	56	11,801,959
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	4,456,059	-	-	-	1,372,514	5,828,573
5	Secured by Residential Property	94	225	-	-	-	319
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	13,178,011	1,869,757	5,222,077	5,934,662	-	26,204,507
8	Claims on Micro, Small and Retail Portfolio	7,919,799	500,285	2,831,278	815,371	-	12,066,733
9	Claims on Corporate	82,055,731	181,820	5,314,750	5,924,384	378,717	93,855,402
10	Past due claims	202,395	15,685	90,157	39,402	-	347,639
11	Other assets	5,905,738	42,187	283,911	80,159	-	6,311,995
	Total	168,474,631	2,609,959	15,879,113	12,793,978	1,751,287	201,508,968

31 Desember 2020						
Net claims based on geographic area						
Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total	
(9)	(10)	(11)	(12)	(13)	(14)	
30,515,454	-	-	-	-	30,515,454	
12,531,332	-	2,588,101	-	2,767	15,122,200	
-	-	-	-	-	-	
2,848,661	-	-	-	940,816	3,789,477	
99	117	-	128	-	344	
-	-	-	-	-	-	
15,311,937	1,856,571	7,691,761	7,298,647	-	32,158,916	
1,334,555	47,654	417,547	183,268	-	1,983,024	
80,533,772	219,133	6,125,104	4,923,565	282,435	92,084,009	
204,258	7,632	110,837	52,107	-	374,834	
5,736,530	-	-	-	-	5,736,530	
149,016,598	2,131,107	16,933,350	12,457,715	1,226,018	181,764,788	

31 Desember 2020						
Net claims based on geographic area						
Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total	
(9)	(10)	(11)	(12)	(13)	(14)	
35,969,438	-	-	-	-	35,969,438	
12,709,545	-	2,588,101	-	2,767	15,300,413	
-	-	-	-	-	-	
3,096,720	-	-	-	940,816	4,037,536	
99	117	-	128	-	344	
-	-	-	-	-	-	
15,311,937	1,856,571	7,691,761	7,298,647	-	32,158,916	
7,428,796	361,046	2,406,560	537,170	-	10,733,572	
80,542,004	219,133	6,125,104	4,923,565	282,435	92,092,241	
206,037	7,751	111,184	52,206	-	377,178	
6,785,044	42,549	334,912	68,856	-	7,231,361	
162,049,620	2,487,167	19,257,622	12,880,572	1,226,018	197,900,999	

Efforts to Overcome Arrears and Impairment

To maintain credit quality properly, monitoring of debtors who are in arrears and impairment is carried out on a regular basis. Monitoring is realized in each credit category (Corporate, Commercial, Small and Medium Enterprise or SME, Micro Business and Retail Lending, including Digital Lending) as well as industrial sector and the overall loan portfolio.

Net Claims Disclosure Based on Residual Contractual Maturity - Bank Stand Alone

No	Portfolio Category	31 December 2021					
		Net Claims Disclosure Based on Residual Contractual Maturity					
		<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	38,476,606	5,272	-	-	-	38,481,878
2	Claims on Public Sector Entity	2,237,374	3,279,477	3,991,831	2,015,030	-	11,523,712
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	2,990,251	632,491	384,069	179,074	1,426,200	5,612,085
5	Secured by Residential Property	105	214	-	-	-	319
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	20,067,318	6,137,189	-	-	-	26,204,507
8	Claims on Micro, Small and Retail Portfolio	1,645,894	597,372	-	-	-	2,243,266
9	Claims on Corporate	40,382,270	29,047,644	19,459,649	4,955,670	-	93,845,233
10	Past due claims	298,817	30,015	-	-	-	328,832
11	Other assets	5,009,331	-	-	-	-	5,009,331
	Total	111,107,966	39,729,674	23,835,549	7,149,774	1,426,200	183,249,163

Net Claims Disclosure Based on Residual Contractual Maturity - Consolidated Bank and Subsidiary

No	Portfolio Category	31 December 2021					
		Net Claims Disclosure Based on Residual Contractual Maturity					
		<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	42,071,075	1,929,055	676,273	-	415,438	45,091,841
2	Claims on Public Sector Entity	2,515,621	3,279,477	3,991,831	2,015,030	-	11,801,959
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	3,107,449	725,399	384,069	179,074	1,432,582	5,828,573
5	Secured by Residential Property	105	214	-	-	-	319
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	20,067,318	6,137,189	-	-	-	26,204,507
8	Claims on Micro, Small and Retail Portfolio	8,910,356	3,156,377	-	-	-	12,066,733
9	Claims on Corporate	40,382,726	29,057,357	19,459,649	4,955,670	-	93,855,402
10	Past due claims	317,302	30,337	-	-	-	347,639
11	Other assets	5,009,331	-	-	-	1,302,664	6,311,995
	Total	122,381,283	44,315,405	24,511,822	7,149,774	3,150,684	201,508,968

31 December 2020						
Net Claims Disclosure Based on Residual Contractual Maturity						
<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total	
(9)	(10)	(11)	(12)	(13)	(14)	
30,515,454	-	-	-	-	30,515,454	
2,974,568	4,549,720	7,273,431	324,481	-	15,122,200	
-	-	-	-	-	-	
1,692,431	1,000,483	636,217	40,842	419,504	3,789,477	
117	227	-	-	-	344	
-	-	-	-	-	-	
23,034,449	9,124,467	-	-	-	32,158,916	
1,981,670	1,354	-	-	-	1,983,024	
32,075,501	32,257,635	15,132,929	12,617,944	-	92,084,009	
323,969	50,865	-	-	-	374,834	
5,736,530	-	-	-	-	5,736,530	
98,334,689	46,984,751	23,042,577	12,983,267	419,504	181,764,788	

31 December 2020						
Net Claims Disclosure Based on Residual Contractual Maturity						
<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total	
(9)	(10)	(11)	(12)	(13)	(14)	
34,523,281	688,968	378,718	-	378,471	35,969,438	
3,152,781	4,549,720	7,273,431	324,481	-	15,300,413	
-	-	-	-	-	-	
1,692,431	1,000,483	636,217	40,842	667,563	4,037,536	
117	227	-	-	-	344	
-	-	-	-	-	-	
23,034,449	9,124,467	-	-	-	32,158,916	
8,256,826	2,476,746	-	-	-	10,733,572	
32,078,108	32,263,260	15,132,929	12,617,944	-	92,092,241	
326,206	50,972	-	-	-	377,178	
5,736,530	-	-	-	1,494,831	7,231,361	
108,800,729	50,154,843	23,421,295	12,983,267	2,540,865	197,900,999	

Net Claims Disclosure based on Economic Sector - Bank Stand Alone

No	Economic Sector	Claims on Sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute	Claims on Bank
(1)	(2)	(3)	(4)	(5)	(6)
December 2021					
1	Agriculture, forestry and fisheries	-	1,146,804	-	-
2	Mining and excavation	-	-	-	-
3	Manufacturing	-	1,712,156	-	-
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	4,645,809	-	-
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-
6	Construction	-	3,978,955	-	-
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	-
8	Transportation and Warehousing	-	-	-	-
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-
10	Information and Communication	-	-	-	-
11	Financial and Insurance Activities	24,726,640	30,107	-	4,816,325
12	Real Estate	-	9,881	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-
16	Education	-	-	-	-
17	Human Health Activities and Social Activities	-	-	-	-
18	Arts, Entertainment and Recreation	-	-	-	-
19	Other Service Activities	-	-	-	-
20	Household Activities as An Employer	-	-	-	-
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-
22	Not a Business Field	-	-	-	-
23	Others	13,755,238	-	-	795,760
	Total	38,481,878	11,523,712	-	5,612,085
December 2020					
1	Agriculture, forestry and fisheries	-	1,232,597	-	-
2	Mining and excavation	-	-	-	-
3	Manufacturing	-	2,183,074	-	-
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	6,005,363	-	-
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-
6	Construction	-	4,780,186	-	-
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	-
8	Transportation and Warehousing	-	750,000	-	-
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-
10	Information and Communication	-	-	-	-
11	Financial and Insurance Activities	19,604,666	170,956	-	3,389,752
12	Real Estate	-	24	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-
16	Education	-	-	-	-
17	Human Health Activities and Social Activities	-	-	-	-
18	Arts, Entertainment and Recreation	-	-	-	-
19	Other Service Activities	-	-	-	-
20	Household Activities as An Employer	-	-	-	-
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-
22	Not a Business Field	-	-	-	-
23	Others	10,910,788	-	-	399,725
	Total	30,515,454	15,122,200	-	3,789,477

(in million Rupiah)

	Claims secured by Residential Property	Claims secured by Commercial Real Estate	Pensioners/ Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Claims on Corporate	Other assets
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	33,546	5,405,874	8,326	-
	-	-	-	807	5,126,997	-	-
	-	-	-	67,957	29,502,043	57,759	-
	-	-	-	981	1,354,910	426	-
	-	-	-	-	-	-	-
	-	-	-	4,617	2,003,514	8,752	-
	-	-	-	229,657	17,621,815	130,447	-
	-	-	-	-	8,653,255	-	-
	-	-	-	18,584	108,197	42	-
	-	-	-	-	-	-	-
	-	-	-	1,811	16,776,535	8,490	-
	-	-	-	-	6,761,549	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	135	-	-	-
	-	-	-	5,815	517	-	-
	-	-	-	53,715	61,273	1,121	-
	-	-	-	-	25,948	-	-
	-	-	-	-	-	-	-
	319	-	26,204,507	1,763,468	17,954	110,271	-
	-	-	-	1,854	405,650	2,442	-
	-	-	-	60,319	15,524	756	-
	-	-	-	-	3,678	-	5,009,331
	319	-	26,204,507	2,243,266	93,845,233	328,832	5,009,331
	-	-	46,018	74,371	2,924,782	515	-
	-	-	-	887	2,651,773	-	-
	-	-	6,378	108,874	31,838,494	58,659	-
	-	-	99	473	1,393,051	-	-
	-	-	-	-	-	-	-
	-	-	-	5,674	1,492,116	19,968	-
	-	-	45,521	416,703	16,190,596	134,167	-
	-	-	-	-	9,072,486	-	-
	-	-	16,244	53,927	132,076	695	-
	-	-	-	-	-	-	-
	-	-	12,180	2,632	19,216,855	1,122	-
	-	-	-	-	6,452,398	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	999	74	-	-
	-	-	81	14,966	1,433	366	-
	-	-	-	155,413	86,013	7,135	-
	-	-	-	-	56,058	-	-
	-	-	-	-	-	-	-
	344	-	32,031,041	964,032	5,344	144,784	-
	-	-	1,207	3,134	560,010	3,475	-
	-	-	147	180,389	-	3,948	-
	-	-	-	550	10,450	-	5,736,530
	344	-	32,158,916	1,983,024	92,084,009	374,834	5,736,530

Net Claims Disclosure based on Economic Sector - Consolidated Bank and Subsidiary

No	Economic Sector	Claims on Sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute	Claims on Bank
(1)	(2)	(3)	(4)	(5)	(6)
December 2021					
1	Agriculture, forestry and fisheries	-	1,146,804	-	-
2	Mining and excavation	-	-	-	-
3	Manufacturing	-	1,712,156	-	-
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	4,645,809	-	-
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-
6	Construction	-	3,978,955	-	-
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	-
8	Transportation and Warehousing	-	-	-	-
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-
10	Information and Communication	-	-	-	-
11	Financial and Insurance Activities	24,726,639	30,107	-	4,816,325
12	Real Estate	-	9,881	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-
16	Education	-	-	-	-
17	Human Health Activities and Social Activities	-	-	-	-
18	Arts, Entertainment and Recreation	-	-	-	-
19	Other Service Activities	-	-	-	-
20	Household Activities as An Employer	-	-	-	-
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-
22	Not a Business Field	-	-	-	-
23	Others	20,365,202	278,247	-	1,012,248
	Total	45,091,841	11,801,959	-	5,828,573
December 2020					
1	Agriculture, forestry and fisheries	-	1,232,597	-	-
2	Mining and excavation	-	-	-	-
3	Manufacturing	-	2,183,074	-	-
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	6,005,363	-	-
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-
6	Construction	-	4,780,186	-	-
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	-
8	Transportation and Warehousing	-	750,000	-	-
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-
10	Information and Communication	-	-	-	-
11	Financial and Insurance Activities	19,604,666	170,956	-	3,389,752
12	Real Estate	-	24	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-
16	Education	-	-	-	-
17	Human Health Activities and Social Activities	-	-	-	-
18	Arts, Entertainment and Recreation	-	-	-	-
19	Other Service Activities	-	-	-	-
20	Household Activities as An Employer	-	-	-	-
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-
22	Not a Business Field	-	-	-	-
23	Others	16,364,772	178,213	-	647,784
	Total	35,969,438	15,300,413	-	4,037,536

(in million Rupiah)

	Claims secured by Residential Property	Claims secured by Commercial Real Estate	Pensioners/ Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Claims on Corporate	Other assets
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	256,561	5,405,874	9,066	-
	-	-	-	1,109	5,126,997	2	-
	-	-	-	319,485	29,502,043	58,228	-
	-	-	-	981	1,354,910	426	-
	-	-	-	-	-	-	-
	-	-	-	4,617	2,003,514	8,752	-
	-	-	-	9,060,732	17,621,815	146,954	-
	-	-	-	2,375	8,653,255	6	-
	-	-	-	41,342	108,197	209	-
	-	-	-	87	-	1	-
	-	-	-	1,814	16,786,704	8,496	-
	-	-	-	109	6,761,549	-	-
	-	-	-	-	-	-	-
	-	-	-	779	-	1	-
	-	-	-	135	-	-	-
	-	-	-	5,815	517	-	-
	-	-	-	54,208	61,273	1,123	-
	-	-	-	11,110	25,948	40	-
	-	-	-	-	-	-	-
	319	-	26,204,507	2,242,969	17,954	111,137	-
	-	-	-	1,854	405,650	2,442	-
	-	-	-	60,410	15,524	756	-
	-	-	-	241	3,678	-	6,311,995
	319	-	26,204,507	12,066,733	93,855,402	347,639	6,311,995
	-	-	46,018	717,323	2,924,782	657	-
	-	-	-	3,146	2,651,773	1	-
	-	-	6,378	341,930	31,838,494	58,706	-
	-	-	99	473	1,393,051	-	-
	-	-	-	-	-	-	-
	-	-	-	5,674	1,492,116	19,968	-
	-	-	45,521	7,700,795	16,190,596	136,139	-
	-	-	-	10,706	9,072,486	6	-
	-	-	16,244	183,229	132,076	758	-
	-	-	-	-	-	-	-
	-	-	12,180	2,912	19,225,087	1,122	-
	-	-	-	3,956	6,452,398	1	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	999	74	-	-
	-	-	81	14,966	1,433	366	-
	-	-	-	157,713	86,013	7,136	-
	-	-	-	34,879	56,058	12	-
	-	-	-	-	-	-	-
	344	-	32,031,041	1,369,403	5,344	144,883	-
	-	-	1,207	3,134	560,010	3,475	-
	-	-	147	180,453	-	3,948	-
	-	-	-	1,881	10,450	-	7,231,361
	344	-	32,158,916	10,733,572	92,092,241	377,178	7,231,361

Claims and Allowances Disclosure based on Geographic Area - Bank Stand Alone

No	Category Portofolio	31 December 2021					
		Geographic Area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Gross claims	145,808,648	2,219,235	13,355,025	12,322,370	1,098,980	174,804,258
2	Impaired claims						
	a. Not yet matured	1,845,577	29,282	539,944	82,418	-	2,497,221
	b. Matured	64,833	-	46,037	19,202	-	130,072
3	Allowance for impairment losses - Stage 1	344,277	43,910	81,360	86,114	-	555,661
4	Allowance for impairment losses - Stage 2	263,234	22,596	46,011	20,245	-	352,086
5	Allowance for impairment losses - Stage 3	1,742,427	79,829	527,524	58,328	-	2,408,108
6	Amounts written-off	2,907,019	274,166	1,148,655	388,067	-	4,717,907

Tabel Pengungkapan Tagihan dan Pencadangan berdasarkan Wilayah - Bank Secara Konsolidasi dengan Entitas Anak

No	Category Portofolio	31 December 2021					
		Geographic Area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Gross claims	161,113,219	2,649,347	16,018,309	12,883,473	1,098,980	193,763,328
2	Impaired claims						
	a. Not yet matured	1,845,577	29,282	539,944	82,418	-	2,497,221
	b. Matured	254,623	12,209	82,144	28,361	-	377,337
3	Allowance for impairment losses - Stage 1	918,313	68,443	156,171	111,999	-	1,254,926
4	Allowance for impairment losses - Stage 2	263,234	22,596	46,011	20,245	-	352,086
5	Allowance for impairment losses - Stage 3	1,742,427	79,829	527,524	58,328	-	2,408,108
6	Amounts written-off	4,243,886	359,494	1,460,838	501,289	-	6,565,507

(in million Rupiah)

31 December 2020						
Geographic Area						
Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total	
(8)	(9)	(10)	(11)	(12)	(13)	
135,570,932	2,139,866	16,328,283	12,519,933	849,388	167,408,402	
731,635	15,665	222,929	101,993	-	1,072,222	
157,535	8	5,425	8,376	-	171,344	
433,631	45,224	87,947	111,793	50	678,645	
498,993	83,697	216,105	41,808	-	840,603	
844,946	65,142	136,156	51,857	-	1,098,101	
3,161,546	277,531	1,152,052	354,082	-	4,945,211	

(in million Rupiah)

31 December 2020						
Geographic Area						
Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total	
(3)	(4)	(5)	(6)	(7)	(7)	
149,254,810	2,523,628	18,792,133	12,974,144	849,388	184,394,103	
-	-	-	-	-	-	
731,635	15,665	222,929	101,993	-	1,072,222	
291,461	6,897	39,319	15,752	-	353,429	
1,084,487	72,927	227,525	143,146	50	1,528,135	
498,993	83,697	216,105	41,808	-	840,603	
844,946	65,142	136,156	51,857	-	1,098,101	
3,837,698	327,298	1,330,794	433,998	-	5,929,788	

Claims and Allowances Disclosure based on Economic Sector - Bank Stand Alone

(in million Rupiah)

No	Economic Sector	Claims	Impaired claims		Allowance for impairment losses - Stage 1	Allowance for impairment losses - Stage 2	Allowance for impairment losses - Stage 3	Amounts Written-Off
			Not yet matured	Matured				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
December 2021								
1	Agriculture, forestry and fisheries	6,601,119	14,895	-	6,030	3,578	6,905	15,211
2	Mining and excavation	4,018,722	69	-	2,327	3,550	69	5,652
3	Manufacturing	29,062,512	575,787	48,800	102,876	58,684	603,775	389,443
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	5,443,158	750	-	1,907	-	3,663	2,526
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	-	-
6	Construction	5,618,068	385,119	11,673	24,104	3,473	388,095	86,881
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	17,370,788	762,507	69,453	221,810	76,806	769,523	762,570
8	Transportation and Warehousing	8,660,956	21,564	-	16,114	10,451	14,816	47,872
9	Provision of Accommodation and Provision of Drinking Food	143,249	9,600	-	11,117	2,994	11,687	16,359
10	Information and Communication	-	-	-	-	-	-	-
11	Financial and Insurance Activities	44,174,461	287,436	-	17,643	117,973	285,508	83,302
12	Real Estate	5,314,097	181,211	-	16,777	4,136	175,192	47,834
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	-	-
15	Government, Defense and Compulsory Social Security Administration	135	-	-	-	-	-	-
16	Education	6,332	-	-	4	-	-	15
17	Human Health Activities and Social Activities	116,109	-	-	212	916	143	723
18	Arts, Entertainment and Recreation	27,326	2,499	-	3,725	5,173	3,034	13,417
19	Other Service Activities	-	-	-	-	-	-	-
20	Household Activities as An Employer	28,241,103	250,716	146	130,031	64,352	145,698	3,241,514
21	Activities of the International Agency and Other Extra International Agency	409,945	-	-	-	-	-	-
22	Not a Business Field	35,847	5,068	-	-	-	-	4,586
23	Others	19,560,331	-	-	984	-	-	-
Total		174,804,258	2,497,221	130,072	555,661	352,086	2,408,108	4,717,907
December 2020								
1	Agriculture, forestry and fisheries	4,278,244	821	-	11,045	2,080	898	21,333
2	Mining and excavation	1,909,472	-	-	1,864	8,145	-	5,814
3	Manufacturing	28,768,586	116,932	55,363	122,015	123,946	154,466	385,163
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	6,065,418	-	-	1,701	-	-	2,195
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	-	-
6	Construction	6,196,394	28,937	3,000	14,578	182,361	16,925	77,314
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	15,875,335	325,177	86,836	291,702	272,021	372,902	739,245
8	Transportation and Warehousing	8,069,801	2,761	25,977	19,375	15,398	40,057	60,576
9	Provision of Accommodation and Provision of Drinking Food	210,015	1,054	-	5,810	10,419	8,154	21,382
10	Information and Communication	-	-	-	-	-	-	-
11	Financial and Insurance Activities	40,063,085	60,295	-	11,389	82,525	113,038	124,179
12	Real Estate	4,492,743	168,308	-	16,095	27,305	170,943	49,194
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	-	-
15	Government, Defense and Compulsory Social Security Administration	1,073	-	-	-	-	-	-
16	Education	16,846	-	-	19	8	183	109
17	Human Health Activities and Social Activities	248,742	547	-	758	914	574	1,734
18	Arts, Entertainment and Recreation	60,590	11,667	-	7,313	7,463	7,098	25,768
19	Other Service Activities	-	-	-	-	-	-	-
20	Household Activities as An Employer	33,352,703	326,175	168	174,981	108,018	212,863	3,393,759
21	Activities of the International Agency and Other Extra International Agency	567,826	-	-	-	-	-	-
22	Not a Business Field	184,484	29,548	-	-	-	-	37,447
23	Others	17,047,045	-	-	-	-	-	-
Total		167,408,402	1,072,222	171,344	678,645	840,603	1,098,101	4,945,211

Claims and Allowances Disclosure based on Economic Sector - Consolidated Bank and Subsidiary

(in million Rupiah)

No	Economic Sector	Claims	Impaired claims		Allowance for impairment losses - Stage 1	Allowance for impairment losses - Stage 2	Allowance for impairment losses - Stage 3	Amounts Written-Off
			Not yet matured	Matured				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
December 2021								
1	Agriculture, forestry and fisheries	6,855,090	14,895	11,919	36,245	3,578	6,905	99,630
2	Mining and excavation	4,019,182	69	82	2,482	3,550	69	6,204
3	Manufacturing	29,334,331	575,787	55,573	122,699	58,684	603,775	451,359
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	5,443,158	750	-	1,907	-	3,663	2,526
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	-	-
6	Construction	5,618,068	385,119	11,673	24,104	3,473	388,095	86,881
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	26,819,049	762,507	281,227	822,490	76,806	769,523	2,288,511
8	Transportation and Warehousing	8,664,123	21,564	287	16,900	10,451	14,816	50,894
9	Provision of Accommodation and Provision of Drinking Food	174,210	9,600	3,233	19,153	2,994	11,687	66,586
10	Information and Communication	122	-	16	34	-	-	692
11	Financial and Insurance Activities	44,184,748	287,436	12	17,752	117,973	285,508	83,440
12	Real Estate	5,314,234	181,211	4	16,805	4,136	175,192	47,912
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	1,061	-	108	281	-	-	1,370
15	Government, Defense and Compulsory Social Security Administration	135	-	-	-	-	-	-
16	Education	6,332	-	-	4	-	-	15
17	Human Health Activities and Social Activities	116,752	-	48	361	916	143	1,245
18	Arts, Entertainment and Recreation	40,892	2,499	853	6,141	5,173	3,034	21,092
19	Other Service Activities	-	-	-	-	-	-	-
20	Household Activities as An Employer	28,757,796	250,716	12,264	166,357	64,352	145,698	3,351,458
21	Activities of the International Agency and Other Extra International Agency	409,945	-	-	-	-	-	-
22	Not a Business Field	35,938	5,068	-	-	-	-	4,586
23	Others	27,968,162	-	38	1,211	-	-	1,104
	Total	193,763,328	2,497,221	377,337	1,254,926	352,086	2,408,108	6,565,507
December 2020								
1	Agriculture, forestry and fisheries	4,978,969	821	11,482	68,676	2,080	898	53,784
2	Mining and excavation	1,912,015	-	60	2,147	8,145	-	6,086
3	Manufacturing	29,028,114	116,932	61,934	148,439	123,946	154,466	422,061
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	6,065,418	-	-	1,701	-	-	2,195
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	-	-
6	Construction	6,196,394	28,937	3,000	14,578	182,361	16,925	77,314
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	23,851,094	325,177	229,284	981,396	272,021	372,902	1,562,033
8	Transportation and Warehousing	8,082,109	2,761	26,418	20,972	15,398	40,057	62,629
9	Provision of Accommodation and Provision of Drinking Food	356,608	1,054	4,828	23,039	10,419	8,154	51,162
10	Information and Communication	-	-	-	-	-	-	-
11	Financial and Insurance Activities	40,071,691	60,295	-	11,483	82,525	113,038	124,179
12	Real Estate	4,497,274	168,308	105	16,669	27,305	170,943	50,146
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	-
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	-	-
15	Government, Defense and Compulsory Social Security Administration	1,073	-	-	-	-	-	-
16	Education	16,846	-	-	19	8	183	109
17	Human Health Activities and Social Activities	251,307	547	45	1,022	914	574	2,012
18	Arts, Entertainment and Recreation	99,824	11,667	1,002	11,657	7,463	7,098	29,042
19	Other Service Activities	-	-	-	-	-	-	55
20	Household Activities as An Employer	33,809,064	326,175	15,133	225,871	108,018	212,863	3,448,929
21	Activities of the International Agency and Other Extra International Agency	567,826	-	-	-	-	-	-
22	Not a Business Field	184,548	29,548	-	-	-	-	38,053
23	Others	24,423,929	-	138	466	-	-	-
	Total	184,394,103	1,072,222	353,429	1,528,135	840,603	1,098,101	5,929,788

Allowance for Impairment Losses Movement - Bank Stand Alone

(in million Rupiah)

No	Description	31 December 2021			31 December 2020		
		CKPN Stage 1	CKPN Stage 2	CKPN Stage 3	CKPN Stage 1	CKPN Stage 2	CKPN Stage 3
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Beginning balance	(678,645)	(840,603)	(1,098,101)	(230,568)	267,272	(1,671,998)
2	Provision (recovery) for the period	-	-	-	-	-	-
	a. Provision for the period	23,105	(4,047)	(1,427,979)	(451,367)	(1,176,840)	(352,892)
	b. Recovery for the period	22,084	3,835	(57,926)	-	-	(95,800)
3	Write-offs for the period	-	-	743,674	3,290	68,965	1,133,243
4	Other provision (recovery) for the period	77,795	488,729	(567,776)	-	-	(110,654)
	Ending balance	(555,661)	(352,086)	(2,408,108)	(678,645)	(840,603)	(1,098,101)

Allowance for Impairment Losses Movement - Consolidated Bank and Subsidiary

(in million Rupiah)

No	Description	31 December 2021			31 December 2020		
		CKPN Stage 1	CKPN Stage 2	CKPN Stage 3	CKPN Stage 1	CKPN Stage 2	CKPN Stage 3
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Beginning balance	(1,528,135)	(840,603)	(1,098,101)	(522,687)	267,272	(1,671,998)
2	Provision (recovery) for the period	-	-	-	-	-	-
	a. Provision for the period	(705,115)	(4,047)	(1,427,979)	(1,301,551)	(1,176,840)	(352,892)
	b. Recovery for the period	(4,304)	3,835	(57,926)	(3,959)	-	(95,800)
3	Write-offs for the period	904,833	-	743,674	300,062	68,965	1,133,243
4	Other provision (recovery) for the period	77,795	488,729	(567,776)	-	-	(110,654)
	Ending balance	(1,254,926)	(352,086)	(2,408,108)	(1,528,135)	(840,603)	(1,098,101)

Standard Approach Used for Credit Risk

In calculating Risk Weighted Assets (RWA) for credit risk, the Bank uses standard approach in accordance with applicable regulations, namely FSAJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Risk Weight Assets According to Credit Risk Using Standard Approach. Through this approach, the risk weight is determined based on the rating of the debtor or counterparty based on certain portfolio category or percentage for certain types of claims.

The portfolio of claims group is divided into the categories of claims on the government, claims on multilateral development banks and international institute, secured by residential property, secured by commercial real estate, claims on the public sector entity, claims on the bank, claims on the employees and pensioners, claims on micro, small and retail portfolio, claims on corporations and past-due claims. The risk weight is determined according to the provisions that have been set by the Regulator. If claims are rated, the Bank will then use rating agency recognized by the Regulator.

Nevertheless, currently, SEOJK No. 24/SEOJK.03/2021 has been issued concerning the Calculation of Risk-Weighted Assets for Credit Risk by Using Standard Approach for Commercial Bank which replaces the previous provisions. However, the policy is required for trial for 3 (three) semester periods and will be effective on January 1, 2023. Meanwhile, the Bank has conducted trial for the calculation of Risk-Weighted Assets of December 2021 position according to the new provisions and the results of trial have been submitted to the FSA.

Policy in the Use of Rating

Credit Scoring and Grading are the models used to predict the ability of prospective debtor in fulfilling its obligations and analysis of debtor by using historical data or data reference obtained from other sources of data. Credit scoring and grading refer to the same tools. The terminology of scoring internally is used for the micro credit and below, while grading is used for the SME, commercial, and corporate credits.

Usage and development of scoring or grading model is based on SOP of respective business units and monitored as well as reviewed in regards to its implementation and validation by Risk Management unit as independent unit.

Policy on the Use of Rating Agency

Towards several transactions conducted by the Bank, especially related to securities and placements, the Bank is required to determine limits that consider rating by the rating agency recognized by Bank Indonesia/ FSA.

Counterparty Credit Risk Disclosure

The counterparty credit risk for the Bank is risk arising from the payment failure by the counterparty on contract with the Bank, causing potential loss for the Bank to replace the contract.

The counterparty credit risk generally emerge from the FX swap and repo/reverse repo transactions. Mitigation of counterparty credit risk is implemented according to FSA Regulation No. 42/SEOJK.03/2016, with recognizing the collateral, guarantee, pledge, or credit insurance, and complemented by the Bank's policies on the management of counterparty credit risk.

Net Claims Disclosure based on Portfolio Category and Rating Scale - Bank Stand Alone

No	Portfolio Category	Rating Agencies					
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-		
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-		
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3		
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)		
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-		
		(1)	(2)	(3)	(4)	(5)	(6)
		1	Claims on sovereign		-	-	-
2	Claims on Public Sector Entity		-	132,599	3,535,454		
3	Claims on Multilateral Development Banks and International Institute		-	-	-		
4	Claims on Bank		818,152	907,198	1,381,409		
5	Secured by Residential Property						
6	Secured by Commercial Real Estate						
7	Pensioners/Other institutions' employees loans						
8	Claims on Micro, Small, and Retail Portfolio						
9	Claims on Corporate		2,354,404	4,231,740	3,115,175		
10	Past due claims						
11	Other assets						
	Total		3,172,556	5,271,537	8,032,038		

No	Portfolio Category	Rating Agencies					
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-		
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-		
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3		
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)		
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-		
		(1)	(2)	(3)	(4)	(5)	(6)
		1	Claims on sovereign		9,165	-	-
2	Claims on Public Sector Entity		852,031	222,450	4,719,004		
3	Claims on Multilateral Development Banks and International Institute		-	-	-		
4	Claims on Bank		413,523	356,160	774,242		
5	Secured by Residential Property						
6	Secured by Commercial Real Estate						
7	Pensioners/Other institutions' employees loans						
8	Claims on Micro, Small, and Retail Portfolio						
9	Claims on Corporate		1,600,180	6,105,882	3,494,516		
10	Past due claims						
11	Other assets						
	Total		2,874,899	6,684,492	8,987,762		

(in million Rupiah)

31 December 2021

Net Claims

	Long Term Rating				Short Term Rating				Unrated
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	A-1	A-2	A-3	Less than A-3	
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	F1+ s.d F1	F2	F3	Less than F3	
	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Less than B3	P-1	P-2	P-3	Less than P-3	
	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	Less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)	
	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4	
	(7)	(8)	(9)	(10)	(11)	(12)	(14)	(15)	(16)
	-	-	-	-	-	-	-	-	38,481,878
	6,843,958	-	-	-	-	-	-	-	1,011,701
	-	-	-	-	-	-	-	-	-
	1,879,610	326,435	-	-	-	-	-	-	299,281
									319
									-
									26,204,507
									2,243,266
	826,206	-	945,159	-	-	-	-	-	82,372,549
									328,832
									5,009,331
	9,549,774	326,435	945,159	-	-	-	-	-	155,951,664

(in million Rupiah)

31 Desember 2020

Net Claims

	Long Term Rating				Short Term Rating				Unrated
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	A-1	A-2	A-3	Less than A-3	
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	F1+ s.d F1	F2	F3	Less than F3	
	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Less than B3	P-1	P-2	P-3	Less than P-3	
	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	Less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)	
	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4	
	(7)	(8)	(9)	(10)	(11)	(12)	(14)	(15)	(16)
	-	-	-	-	-	-	-	-	30,506,289
	5,903,331	-	-	2,722,047	-	-	-	-	703,337
	-	-	-	-	-	-	-	-	-
	1,365,950	497,666	-	-	-	-	-	-	381,936
									344
									-
									32,158,916
									1,983,024
	1,612,766	298,563	591,824	36,163	-	-	-	-	78,344,115
									374,834
									5,736,530
	8,882,047	796,229	591,824	2,758,210	-	-	-	-	150,189,325

Net Claims Disclosure based on Portfolio Category and Rating Scale - Consolidated Bank and Subsidiary

No	Portfolio Category	Rating Agencies					
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-		
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-		
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3		
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)		
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-		
		(1)	(2)	(3)	(4)	(5)	(6)
		1	Claims on sovereign		-	-	-
2	Claims on Public Sector Entity		-	132,599	3,813,701		
3	Claims on Multilateral Development Banks and International Institute		-	-	-		
4	Claims on Bank		988,635	907,198	1,381,409		
5	Secured by Residential Property						
6	Secured by Commercial Real Estate						
7	Pensioners/Other institutions' employees loans						
8	Claims on Micro, Small, and Retail Portfolio						
9	Claims on Corporate		2,354,404	4,231,740	3,125,344		
10	Past due claims						
11	Other assets						
	Total		3,343,039	5,271,537	8,320,454		

No	Portfolio Category	Rating Agencies					
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-		
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-		
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3		
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)		
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-		
		(1)	(2)	(3)	(4)	(5)	(6)
		1	Claims on sovereign		9,165	-	-
2	Claims on Public Sector Entity		852,031	222,450	4,897,217		
3	Claims on Multilateral Development Banks and International Institute		-	-	-		
4	Claims on Bank		582,577	356,160	774,242		
5	Secured by Residential Property						
6	Secured by Commercial Real Estate						
7	Pensioners/Other institutions' employees loans						
8	Claims on Micro, Small, and Retail Portfolio						
9	Claims on Corporate		1,600,180	6,105,882	3,494,516		
10	Past due claims						
11	Other assets						
	Total		3,043,953	6,684,492	9,165,975		

(in million Rupiah)

31 December 2021

Net Claims

	Long Term Rating				Short Term Rating				Unrated
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	A-1	A-2	A-3	Less than A-3	
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	F1+ s.d F1	F2	F3	Less than F3	
	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Less than B3	P-1	P-2	P-3	Less than P-3	
	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	Less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)	
	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4	
	(7)	(8)	(9)	(10)	(11)	(12)	(14)	(15)	(16)
	-	-	-	-	-	-	-	-	45,091,841
	6,843,958	-	-	-	-	-	-	-	1,011,701
	-	-	-	-	-	-	-	-	-
	1,879,610	326,435	-	-	5	-	-	-	345,281
									319
									-
									26,204,507
									12,066,733
	826,206	-	945,159	-	-	-	-	-	82,372,549
									347,639
									6,311,995
	9,549,774	326,435	945,159	-	5	-	-	-	173,752,565

(in million Rupiah)

31 December 2020

Net Claims

	Long Term Rating				Short Term Rating				Unrated
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	A-1	A-2	A-3	Less than A-3	
	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	F1+ s.d F1	F2	F3	Less than F3	
	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Less than B3	P-1	P-2	P-3	Less than P-3	
	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	Less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)	
	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4	
	(7)	(8)	(9)	(10)	(11)	(12)	(14)	(15)	(16)
	-	-	-	-	-	-	-	-	35,960,273
	5,903,331	-	-	2,722,047	-	-	-	-	703,337
	-	-	-	-	-	-	-	-	-
	1,365,950	497,666	-	-	5	-	-	-	460,936
									344
									-
									32,158,916
									10,733,572
	1,612,766	298,563	591,824	36,163	-	-	-	-	78,352,347
									377,178
									7,231,361
	8,882,047	796,229	591,824	2,758,210	5	-	-	-	165,978,264

Table Exposure Analysis of Counterparty Credit Risk (CCR1)

No		Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha Digunakan untuk Perhitungan Regulatory EAD	Net Receivables	ATMR
1	SA-CCR (untuk derivatif)	568,147,981,437	1,117,446,374,485		1.4	2,359,832,098,290	
2	Internal model method (for derivative and SFTs)					N/A	N/A
3	Simple approach for credit risk mitigation (for SFTs)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFTs)						
5	VaR for SFT					N/A	N/A
Total							

Table CCR2: Credit valuation adjustment (CVA) Capital Charge

No		Net Receivables	ATMR
1	Total portfolio based on Advanced CVA capital charge	N/A	N/A
2	(i) VaR component (include 3x multiplier)		N/A
3	(ii) Stressed VaR component (include 3x multiplier)		N/A
4	All Portfolio based on Standardised CVA Capital Charge	1,065,324,858,024	
Total based on CVA Capital Charge		1,065,324,858,024	

Table CCR Exposure Based on Portfolio Category and Weighted Risk (CCR3)

Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net receivables
Claims on sovereign									
Claims on Public Sector Entity									
Claims on Multilateral Development Banks and International Institute									
Claims on Bank			292,850,722,031	351,186,702,249		1,303,565,967			645,340,990,247
Claims on Securities Companies									
Claims on Corporate			37,459,836,411	12,989,310,784		1,924,796,316,873			1,975,245,464,068
Claims on Micro, Small and Retail Portfolio									
Other Assets									
Total			330,310,558,442	364,176,013,033		1,926,099,882,840			2,620,586,454,315

Table Net Claims Credit Derivative (CCR6)

	Protection Bought	Protection Sold
Notional value	NULL	NULL
Single-name credit default swaps		
Index credit default swaps		
Total return swaps		
Credit options		
Other Credit Derivatives		
Total Notional value	NULL	NULL
Fair Value	NULL	NULL
Positive Fair Value (Asset)		
Negative Fair Value (Liabilities)		

Credit Risk Mitigation Disclosure

The Bank adopts a series of policies and practices to mitigate credit risk. The Bank has the guidelines on the accepted types of collateral in order to mitigate credit risk.

Accepted Criteria of Collateral

The types of collateral accepted are as follows:

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

Collateral Management by BTPN

For the Bank, collateral is the second way out to minimize loss risk. The Bank only receives collateral that can be assessed and sold, with a reasonable cost, free from all other forms of engagement, and free from dispute. Collateral is required to be assessed prior to the approval and extension of facilities or in the context of credit remedial efforts.

During the ongoing credit period, the assessment and review of collateral must be carried out with the frequency and criterias are determined in the credit rules. Engagement of collateral agreements is a prerequisite for legal shift from a collateral and must be conducted prior to the credit disbursement.

Net Claims based on Risk Weight post Credit Risk Mitigation - Bank Stand Alone

No.	Portfolio Category	31 December 2021										RWA	Capital Charge
		Net Claims post Credit Risk Mitigation											
		0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
A. Balance Sheet Exposures													
1	Claims on sovereign	38,481,878	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	132,599	-	-	-	10,855,691	-	-	406,714	-	6,064,436	485,155
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	3,119,706	-	-	-	1,341,471	-	176,230	-	-	1,470,907	117,673
5	Secured by Residential Property	-	-	319	-	-	-	-	-	-	-	112	9
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	26,204,507	-	-	-	-	13,102,254	1,048,180
8	Claims on Micro, Small and Retail Portfolio	-	71	-	-	-	-	2,214,568	-	-	-	1,660,940	132,875
9	Claims on Corporate	252,274	5,700,936	-	-	-	12,573,435	-	64,932,450	671,191	-	73,366,142	5,869,291
10	Past due claims	-	-	-	-	-	-	-	-	328,832	-	493,248	39,460
11	Other assets	1,022,869	-	-	-	-	-	-	3,959,965	26,497	-	3,999,711	319,977
Total Balance Sheet Exposures		39,757,021	8,953,312	319	-	-	50,975,104	2,214,568	69,068,645	1,433,234	-	100,157,749	8,012,620
B. Off-Balance Sheet Exposures													
1	Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	128,708	-	-	-	-	64,354	5,148
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	28,627	-	-	-	21,470	1,718
9	Claims on Corporate	45,229	860,000	-	-	-	2,519,014	-	4,602,684	302,866	-	6,488,490	519,079
10	Past due claims	-	-	-	-	-	-	-	-	-	-	-	-
Total Off-Balance Sheet Exposures		45,229	860,000	-	-	-	2,647,722	28,627	4,602,684	302,866	-	6,574,314	525,945
C. Counterparty Credit Risk													
1	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	275,368	-	-	-	688,854	-	10,457	-	-	1,475,282	118,023
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	-
6	Claims on Corporate	-	25,209	-	-	-	15,684	-	1,344,262	-	-	1,357,144	108,572
Total Counterparty Credit Risk Exposures		-	300,576	-	-	-	704,538	-	1,354,718	-	-	2,832,426	226,595

(in million Rupiah)

31 December 2020											RWA	Capital Charge
Net Claims post Credit Risk Mitigation												
0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
30,515,454	-	-	-	-	-	-	-	-	-	-	-	-
-	324,482	-	-	-	9,769,142	-	-	2,722,047	-	9,032,538	722,603	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	1,543,273	-	-	-	1,493,660	-	107,204	-	-	1,162,689	93,015	-
-	-	344	-	-	-	-	-	-	-	120	10	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	32,158,917	-	-	-	-	16,079,459	1,286,357	-
-	21,525	-	-	-	-	1,959,248	-	-	-	1,473,741	117,899	-
188,107	7,133,602	-	-	-	12,782,269	-	58,634,216	627,987	-	67,394,051	5,391,524	-
-	108	-	-	-	-	-	-	374,725	-	562,109	44,969	-
1,323,222	-	-	-	-	-	-	4,371,596	41,712	-	4,434,164	354,733	-
32,026,783	9,022,990	344	-	-	56,203,988	1,959,248	63,113,016	3,766,471	-	100,138,871	8,011,110	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	750,000	-	-	-	1,556,529	-	-	-	-	928,265	74,261	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,250	-	-	1,688	135	-
19,418	535,000	-	-	-	4,175,812	-	5,713,791	298,562	-	8,356,540	668,523	-
-	-	-	-	-	-	-	-	-	-	-	-	-
19,418	1,285,000	-	-	-	5,732,341	2,250	5,713,791	298,562	-	9,286,492	742,919	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	292,851	-	-	-	351,187	-	1,304	-	-	1,137,980	91,038	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	37,460	-	-	-	12,989	-	1,924,796	-	-	1,938,783	155,103	-
-	330,311	-	-	-	364,176	-	1,926,100	-	-	3,076,762	246,141	-

Net Claims based on Risk Weight post Credit Risk Mitigation - Consolidated Bank and Subsidiary

No.	Portfolio Category	31 December 2021										RWA	Capital Charge	
		Net Claims post Credit Risk Mitigation												
		0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
A. Balance Sheet Exposures														
1	Claims on sovereign	45,091,842	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	132,599	-	-	-	11,133,938	-	-	406,714	-	6,203,560	496,285	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	3,336,194	-	-	-	1,341,471	-	176,230	-	-	1,514,205	121,137	-
5	Secured by Residential Property	-	-	319	-	-	-	-	-	-	-	112	9	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	26,204,507	-	-	-	-	13,102,254	1,048,180	-
8	Claims on Micro, Small and Retail Portfolio	28	4,669,110	-	-	-	-	7,368,968	-	-	-	6,460,548	516,844	-
9	Claims on Corporate	262,443	5,700,936	-	-	-	12,573,435	-	64,932,450	671,191	-	73,366,142	5,869,291	-
10	Past due claims	-	-	-	-	-	-	-	18,806	328,832	-	512,054	40,964	-
11	Other assets	1,884,857	-	-	-	-	-	-	4,400,640	26,497	-	4,440,386	355,231	-
Total Balance Sheet Exposures		47,239,170	13,838,839	319	-	-	51,253,351	7,368,968	69,528,126	1,433,234	-	105,599,260	8,447,941	-
B. Off-Balance Sheet Exposures														
1	Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	128,708	-	-	-	-	64,354	5,148	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	28,627	-	-	-	21,470	1,718	-
9	Claims on Corporate	45,229	860,000	-	-	-	2,519,014	-	4,602,684	302,866	-	6,488,490	519,079	-
10	Past due claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Off-Balance Sheet Exposures		45,229	860,000	-	-	-	2,647,722	28,627	4,602,684	302,866	-	6,574,314	525,945	-
C. Counterparty Credit Risk														
1	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	275,368	-	-	-	688,854	-	10,457	-	-	1,475,282	118,023	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Claims on Corporate	-	25,209	-	-	-	15,684	-	1,344,262	-	-	1,357,144	108,572	-
Total Counterparty Credit Risk Exposures		-	300,576	-	-	-	704,538	-	1,354,718	-	-	2,832,426	226,595	-

(in million Rupiah)

31 December 2020											RWA	Capital Charge
Net Claims post Credit Risk Mitigation												
0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
35,969,438	-	-	-	-	-	-	-	-	-	-	-	-
-	324,482	-	-	-	9,947,355	-	-	2,722,047	-	9,121,645	729,732	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	1,791,332	-	-	-	1,493,660	-	107,204	-	-	1,212,301	96,984	-
-	-	344	-	-	-	-	-	-	-	120	10	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	32,158,917	-	-	-	-	16,079,459	1,286,357	-
-	2,140,808	-	-	-	-	8,590,513	-	-	-	6,871,046	549,683	-
188,107	7,133,602	-	-	-	12,790,501	-	58,634,216	627,987	-	67,394,051	5,391,524	-
-	108	-	-	-	-	-	2,344	374,725	-	564,453	45,157	-
2,433,196	-	-	-	-	-	-	4,756,453	41,712	-	4,819,021	385,522	-
38,590,741	11,390,332	344	-	-	56,390,433	8,590,513	63,500,217	3,766,471	-	106,062,096	8,484,968	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	750,000	-	-	-	1,556,529	-	-	-	-	928,264	74,261	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,250	-	-	1,688	135	-
19,418	535,000	-	-	-	4,175,812	-	5,713,791	298,562	-	8,356,541	668,523	-
-	-	-	-	-	-	-	-	-	-	-	-	-
19,418	1,285,000	-	-	-	5,732,341	2,250	5,713,791	298,562	-	9,286,492	742,919	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	292,851	-	-	-	351,187	-	1,304	-	-	1,137,980	91,038	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	37,460	-	-	-	12,989	-	1,924,796	-	-	1,938,783	155,103	-
-	330,311	-	-	-	364,176	-	1,926,100	-	-	3,076,762	246,141	-

Net Claims and Credit Risk Mitigation Techniques - Bank Stand Alone

No.	Portfolio Category	31 December 2021				
		Net Claims	Claims guaranteed by:			
			Collateral	Guarantee letter	Credit Insurance	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
A	Balance Sheet Exposures					
1	Claims on sovereign	38,481,878	-	-	-	-
2	Claims on Public Sector Entity	11,395,004	890,587	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	4,637,407	-	-	-	-
5	Secured by Residential Property	319	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	26,204,507	-	-	-	-
8	Claims on Micro, Small, and Retail Portfolio	2,214,639	-	-	71	-
9	Claims on Corporate	84,130,286	11,802,255	-	-	-
10	Past due claims	328,832	-	-	-	-
11	Other assets	5,009,331	-	-	-	-
	Total Balance Sheet Exposures	172,402,203	12,692,842	-	71	-
B	Off-Balance Sheet Exposures					
1	Claims on sovereign	-	-	-	-	-
2	Claims on Public Sector Entity	128,708	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-
8	Claims on Micro, Small, and Retail Portfolio	28,627	-	-	-	-
9	Claims on Corporate	8,329,793	2,476,743	-	-	-
10	Past due claims	-	-	-	-	-
	Total Off-Balance Sheet Exposures	8,487,128	2,476,743	-	-	-
C	Counterparty Credit Risk Exposures					
1	Claims on sovereign	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	974,678	-	-	-	-
5	Claims on Micro, Small, and Retail Portfolio	-	-	-	-	-
6	Claims on Corporate	1,385,154	-	-	-	-
	Total Counterparty Credit Risk Exposures	2,359,832	-	-	-	-
	Total (A+B+C)	183,249,163	15,169,585	-	71	-

(in million Rupiah)

	Claims not guaranteed	31 Desember 2020					Claims not guaranteed
		Net Claims	Claims guaranteed by:				
			Collateral	Guarantee letter	Credit Insurance	Others	
(8)=(3)-(4)+(5)+(6)+(7)	(9)	(10)	(11)	(12)	(13)	(14)=(9)-(10)+(11)+(12)+(13)	
	38,481,878	30,515,454	-	-	-	-	30,515,454
	10,504,417	12,815,671	-	-	-	-	12,815,671
	-	-	-	-	-	-	-
	4,637,407	3,144,137	-	-	-	-	3,144,137
	319	344	-	-	-	-	344
	-	-	-	-	-	-	-
	26,204,507	32,158,917	-	-	-	-	32,158,917
	2,214,568	1,980,773	-	-	21,525	-	1,959,248
	72,328,031	79,366,181	10,616,752	-	-	-	68,749,429
	328,832	374,833	-	-	108	-	374,725
	5,009,331	5,736,530	-	-	-	-	5,736,530
	159,709,290	166,092,840	10,616,752	-	21,633	-	155,454,455
	-	-	-	-	-	-	-
	128,708	2,306,529	-	-	-	-	2,306,529
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	28,627	2,250	-	-	-	-	2,250
	5,853,050	10,742,583	4,195,230	-	-	-	6,547,353
	-	-	-	-	-	-	-
	6,010,385	13,051,362	4,195,230	-	-	-	8,856,132
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	974,678	645,341	-	-	-	-	645,341
	-	-	-	-	-	-	-
	1,385,154	1,975,245	-	-	-	-	1,975,245
	2,359,832	2,620,586	-	-	-	-	2,620,586
	168,079,507	181,764,789	14,811,982	-	21,633	-	166,931,174

Net Claims and Credit Risk Mitigation Techniques - Consolidated Bank and Subsidiary

No.	Portfolio Category	31 December 2021				
		Net Claims	Claims guaranteed by:			
			Collateral	Guarantee letter	Credit Insurance	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
A Balance Sheet Exposures						
1	Claims on sovereign	45,091,841	-	-	-	-
2	Claims on Public Sector Entity	11,673,251	890,587	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	4,853,895	-	-	-	-
5	Secured by Residential Property	319	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	26,204,507	-	-	-	-
8	Claims on Micro, Small, and Retail Portfolio	12,038,106	28	-	4,669,110	-
9	Claims on Corporate	84,140,455	11,812,424	-	-	-
10	Past due claims	347,639	-	-	-	-
11	Other assets	6,311,995	-	-	-	-
Total Balance Sheet Exposures		190,662,008	12,703,039	-	4,669,110	-
B Off-Balance Sheet Exposures						
1	Claims on sovereign	-	-	-	-	-
2	Claims on Public Sector Entity	128,708	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-
8	Claims on Micro, Small, and Retail Portfolio	28,627	-	-	-	-
9	Claims on Corporate	8,329,793	2,476,743	-	-	-
10	Past due claims	-	-	-	-	-
Total Off-Balance Sheet Exposures		8,487,128	2,476,743	-	-	-
C Counterparty Credit Risk Exposures						
1	Claims on sovereign	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	974,678	-	-	-	-
5	Claims on Micro, Small, and Retail Portfolio	-	-	-	-	-
6	Claims on Corporate	1,385,154	-	-	-	-
Total Counterparty Credit Risk Exposures		2,359,832	-	-	-	-
Total (A+B+C)		201,508,968	15,179,782	-	4,669,110	-

(in million Rupiah)

	Claims not guaranteed	31 Desember 2020					Claims not guaranteed
		Net Claims	Claims guaranteed by:				
			Collateral	Guarantee letter	Credit Insurance	Others	
	(8)=(3)-(4)+(5)+(6)+(7)	(9)	(10)	(11)	(12)	(13)	(14)=(9)-(10)+(11)+(12)+(13)
	45,091,841	35,969,438	-	-	-	-	35,969,438
	10,782,664	12,993,884	-	-	-	-	12,993,884
	-	-	-	-	-	-	-
	4,853,895	3,392,196	-	-	-	-	3,392,196
	319	344	-	-	-	-	344
	-	-	-	-	-	-	-
	26,204,507	32,158,917	-	-	-	-	32,158,917
	7,368,968	10,731,321	2,119,283	-	21,525	-	8,590,513
	72,328,031	79,374,413	10,624,984	-	-	-	68,749,429
	347,639	377,177	-	-	108	-	377,069
	6,311,995	7,231,361	-	-	-	-	7,231,361
	173,289,859	182,229,051	12,744,267	-	21,633	-	169,463,151
	-	-	-	-	-	-	-
	128,708	2,306,529	-	-	-	-	2,306,529
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	28,627	2,250	-	-	-	-	2,250
	5,853,050	10,742,583	4,195,230	-	-	-	6,547,353
	-	-	-	-	-	-	-
	6,010,385	13,051,362	4,195,230	-	-	-	8,856,132
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	974,678	645,341	-	-	-	-	645,341
	-	-	-	-	-	-	-
	1,385,154	1,975,245	-	-	-	-	1,975,245
	2,359,832	2,620,586	-	-	-	-	2,620,586
	181,660,076	197,901,000	16,939,497	-	21,633	-	180,939,869

Credit Risk Risk Weighted Assets Calculation using Standardized Approach- Bank Stand Alone

Asset Exposures in Balance Sheets, except securitization exposure

(in million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	38,481,878	-	-	30,515,454	-	-
	a. Claims on Indonesian sovereign	38,481,878	-	-	30,515,454	-	-
	b. Claims on Other sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	11,395,004	6,064,436	6,064,436	12,815,671	9,032,538	9,032,538
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	4,637,407	1,470,907	1,470,907	3,144,137	1,162,689	1,162,689
	a. Short Term	3,269,063	702,044	702,044	1,921,612	501,070	501,070
	b. Long Term	1,368,344	768,863	768,863	1,222,525	661,618	661,618
5	Secured by Residential Property	319	112	112	344	120	120
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	26,204,507	13,102,254	13,102,254	32,158,917	16,079,459	16,079,459
8	Claims on Micro, Small and Retail Portfolio	2,214,639	1,660,979	1,660,940	1,980,773	1,485,580	1,473,741
9	Claims on Corporate	84,130,286	78,488,839	73,366,141	79,366,181	72,243,622	67,394,051
10	Past due claims	328,832	493,248	493,248	374,833	562,250	562,109
	a. Credit with Residential House Collateral	-	-	-	-	-	-
	b. Other than Credit with Residential House Collateral	328,832	493,248	493,248	374,833	562,250	562,109
11	Other Assets	5,009,331		3,999,711	5,736,530		4,434,164
	a. Cash, gold, and commemorative coin	1,022,869		-	1,323,222		-
	b. Investment (other than the capital reduction factor)	22,522	-	33,783	22,522	-	33,783
	1) Temporary capital investment in the framework of credit restructuring	-		-	-		-
	2) Participation in financial companies not listed on the exchange	22,522		33,783	22,522		33,783
	3) Participation in financial companies listed on the exchange	-		-	-		-
	c. Fixed assets and net inventory	1,866,856		1,866,856	2,025,871		2,025,871
	d. Foreclosed Collateral (AYDA)	3,975		5,963	19,190		28,785
	e. Inter Office Assets	-		-	-		-
	f. Others	2,093,109		2,093,109	2,345,725		2,345,725
	Total	172,402,203	101,280,775	100,157,748	166,092,840	100,566,257	100,138,871

Off Balance Sheet Exposures, except securitization exposure

(in million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	128,708	64,354	64,354	2,306,529	928,265	928,265
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	28,627	21,470	21,470	2,250	1,688	1,688
9	Claims on Corporate	8,329,793	7,717,797	6,488,490	10,742,583	10,452,772	8,356,540
10	Past due claims	-	-	-	-	-	-
	Total	8,487,128	7,803,620	6,574,314	13,051,362	11,382,724	9,286,492

Exposures That Caused Credit Risk due to Failure of The Opposing Party

(in million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	-	-	-	-	-	-
	a. Claims on Indonesian sovereign						
	b. Claims on Other sovereign						
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
	a. Short Term						
	b. Long Term						
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-
	Total	-	-	-	-	-	-

Exposures That Caused Credit Risk due to Settlement Failure

(in million Rupiah)

No	Transaction Type	31 December 2021			31 December 2020		
		Exposure	Capital Deduction Factor	RWA	Exposure	Capital Deduction Factor	RWA
1	Delivery versus payment	-		-	-		-
	a. 8% capital charge (5-15 days)	-		-	-		-
	b. 50% capital charge (16-30 days)	-		-	-		-
	c. 75% capital charge (31-45 days)	-		-	-		-
	d. 100% capital charge (more than 45 days)	-		-	-		-
2	Non-delivery versus payment	-	-		-	-	
	Total	-	-	-	-	-	-

Securitization Exposures

(in million Rupiah)

No	Transaction Type	31 December 2021		31 December 2020	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1	RWA on Securitization Exposure calculated by External Rating Base Approach (ERBA) Method		-		-
2	RWA on Securitization Exposure calculated by Standardized Approach (SA) Method Requirements		-		-
3	Securitization Exposure which is a Core Capital Reduction Factor	-		-	
Total		-	-	-	-

Derivatives Exposures

(in million Rupiah)

No	Category	31 December 2021		31 December 2020	
		Net Claims	RWA	Net Claims	RWA
1	Claims on sovereign	-	-	-	-
	a. Claims on Indonesian sovereign	-	-	-	-
	b. Claims on Other sovereign	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-
4	Claims on Bank	974,678	409,957	645,341	235,467
	a. Short Term	33,367	7,060	23,688	4,738
	b. Long Term	941,311	402,897	621,653	230,729
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-
6	Claims on Corporate	1,385,154	1,357,145	1,975,245	1,938,783
7	Weighted exposure of Credit Valuation Adjustment (CVA risk weighted assets)		1,065,325		902,512
Total		2,359,832	2,832,427	2,620,586	3,076,762

Total Credit Risk Measurement (1+2+3+4+5+6)

(in million Rupiah)

Category		31 December 2021	31 December 2020
TOTAL CREDIT RISK RWA	(A)	109,564,489	112,502,125
RWA CREDIT RISK DEDUCTION FACTOR: The difference between PPKA's general reserves on productive assets that must be calculated and 1.25% RWA for Credit Risk	(B)	-	-
TOTAL CREDIT RISK RWA (A) - (B)	(C)	109,564,489	112,502,125
TOTAL CAPITAL DEDUCTION FACTOR	(D)	-	-

Credit Risk Risk Weighted Assets Calculation using Standardized Approach - Consolidated Bank and Subsidiary Asset Exposures in Balance Sheets, except securitization exposure

(in million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	45,091,841	-	-	30,515,454	-	-
	a. Claims on Indonesian sovereign	45,091,841	-	-	30,515,454	-	-
	b. Claims on Other sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	11,673,251	6,203,560	6,203,560	12,815,671	9,032,538	9,032,538
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	4,853,895	1,514,204	1,514,204	3,144,137	1,162,689	1,162,689
	a. Short Term	3,321,445	712,520	712,520	1,921,612	501,070	501,070
	b. Long Term	1,532,450	801,684	801,684	1,222,525	661,618	661,618
5	Secured by Residential Property	319	112	112	344	120	120
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	26,204,507	13,102,254	13,102,254	32,158,917	16,079,459	16,079,459
8	Claims on Micro, Small and Retail Portfolio	12,038,106	9,028,580	6,460,548	1,980,773	1,485,580	1,473,741
9	Claims on Corporate	84,140,455	78,493,924	73,366,141	79,366,181	72,243,622	67,394,051
10	Past due claims	347,645	512,055	512,055	374,833	562,250	562,109
	a. Credit with Residential House Collateral	-	-	-	-	-	-
	b. Other than Credit with Residential House Collateral	347,645	512,055	512,055	374,833	562,250	562,109
11	Other Assets	6,311,995		4,440,386	5,736,530		4,434,164
	a. Cash, gold, and commemorative coin	1,884,858		-	1,323,222		-
	b. Investment (other than the capital reduction factor)	22,522		33,783	22,522		33,783
	1) Temporary capital investment in the framework of credit restructuring	-		-	-		-
	2) Participation in financial companies not listed on the exchange	22,522		33,783	22,522		33,783
	3) Participation in financial companies listed on the exchange	-		-	-		-
	c. Fixed assets and net inventory	2,243,790		2,243,790	2,025,871		2,025,871
	d. Foreclosed Collateral (AYDA)	3,975		5,963	19,190		28,785
	e. Inter Office Assets	-		-	-		-
	f. Others	2,156,850		2,156,850	2,345,725		2,345,725
	Total	190,662,014	108,854,687	105,599,259	166,092,840	100,566,257	100,138,871

Off Balance Sheet Exposures, except securitization exposure

(in million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	128,708	64,354	64,354	2,306,529	928,265	928,265
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	28,627	21,470	21,470	2,250	1,688	1,688
9	Claims on Corporate	8,329,793	7,717,797	6,488,490	10,742,583	10,452,772	8,356,540
10	Past due claims	-	-	-	-	-	-
	Total	8,487,128	7,803,620	6,574,314	13,051,362	11,382,724	9,286,492

Exposures That Caused Credit Risk due to Failure of The Opposing Party

(in million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	-	-	-	-	-	-
	a. Claims on Indonesian sovereign	-	-	-	-	-	-
	b. Claims on Other sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
	a. Short Term	-	-	-	-	-	-
	b. Long Term	-	-	-	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-
	Total	-	-	-	-	-	-

Exposures That Caused Credit Risk due to Settlement Failure

(in million Rupiah)

No	Transaction Type	31 December 2021			31 December 2020		
		Exposure	Capital Deduction Factor	RWA	Exposure	Capital Deduction Factor	RWA
1	Delivery versus payment	-		-	-		-
	a. 8% capital charge (5-15 days)	-		-	-		-
	b. 50% capital charge (16-30 days)	-		-	-		-
	c. 75% capital charge (31-45 days)	-		-	-		-
	d. 100% capital charge (more than 45 days)	-		-	-		-
2	Non-delivery versus payment	-	-		-	-	
	Total	-	-	-	-	-	-

Securitization Exposures

(in million Rupiah)

No	Transaction Type	31 December 2021		31 December 2020	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1	RWA on Securitization Exposure calculated by External Rating Base Approach (ERBA) Method		-		-
2	RWA on Securitization Exposure calculated by Standardized Approach (SA) Method Requirements		-		-
3	Securitization Exposure which is a Core Capital Reduction Factor	-		-	
Total		-	-	-	-

Derivatives Exposures

(in million Rupiah)

No	Category	31 December 2021		31 December 2020	
		Net Claims	RWA	Net Claims	RWA
1	Claims on sovereign	-	-	-	-
	a. Claims on Indonesian sovereign	-	-	-	-
	b. Claims on Other sovereign	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-
4	Claims on Bank	974,678	409,957	645,341	235,467
	a. Short Term	33,367	7,060	23,688	4,738
	b. Long Term	941,311	402,897	621,653	230,729
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-
6	Claims on Corporate	1,385,154	1,357,145	1,975,245	1,938,783
7	Weighted exposure of Credit Valuation Adjustment (CVA risk weighted assets)		1,065,325		902,512
Total		2,359,832	2,832,427	2,620,586	3,076,762

Total Credit Risk Measurement (1+2+3+4+5+6)

(in million Rupiah)

Category		31 December 2021	31 December 2020
TOTAL CREDIT RISK RWA	(A)	115,006,000	118,425,350
RWA CREDIT RISK DEDUCTION FACTOR: The difference between PPKA's general reserves on productive assets that must be calculated and 1.25% RWA for Credit Risk	(B)	-	-
TOTAL CREDIT RISK RWA (A) - (B)	(C)	115,006,000	118,425,350
TOTAL CAPITAL DEDUCTION FACTOR	(D)	-	-

B. MARKET RISK

Market risk is risk due to the movement of market variable such as interest rate, exchange rate and option price that may harm the Bank. Market risk is on trading activities of foreign exchange, securities, derivatives, money market instruments, etc. Market risk covers interest rate risk, exchange rate risk and option risk on trading book and banking book. Interest rate risk on banking book can arise from the difference of Bank's assets and liabilities exposures, and the movement of interest rate that will affect income and capital economic value of the Bank.

Market Risk Management Framework

The Bank uses the control framework as clear and strict guidelines on the limitation of risk taking. Three key components in the risk control framework are as follows:

1. Policies and Procedures
Establishing clear rules and standards on all business activities, control, operational strategies and organization in the Bank related to market risk management.
2. Exposure Limit
Providing clear limitations related to market risk. Market risk limit/tolerance is adjusted with related regulations, global policies and local policies in the Bank.
3. Delegation of Risk Authority
Ensuring that decision making on major risks is only in the hands of the designated individual or work unit approved by the Bank management committee.

Sufficient Policies, Procedures and Determination of Limits

The Bank periodically reviews the adequacy of policies, procedures, and determination of limits in managing the market risk, so that it can be aligned with external regulations, such as the FSA Regulation No. 18/POJK.03.2016 and FSA Circular No. 34/SEOJK.03/2016 on the Implementation of Risk Management. In addition, this policy is also established in line with global market risk and liquidity risk of Sumitomo Mitsui Banking Corporation (SMBC) since BTPN is part of the SMBC group.

The Bank's market risk policies and procedures set clear rules and standards on all of the Bank's business activities, control, operational strategies and organization related to market risk. The Bank has the methodology with its clear and measurable steps to

identify, measure and monitor market risk. To ensure proper risk control, the Bank also checks and balances as well as segregates among the front office, middle office and back office, as well as the implementation of Three Lines of Defense framework as follows:

1. Head of Work Unit (first line of defense),
2. Market and Liquidity Risk Management Department and Compliance Unit (second line of defense)
3. Internal Audit Unit (third line of defense)

The determination of market risk limits is reviewed periodically to ensure the compliance with business development as well as current economic and market conditions based on the risk factors of exchange rate and interests rate.

Sufficient Processes in Risk Identification, Measurement, Monitoring, and Control, as well as Risk Management Information System

Identification of market risk is continuously conducted through analysis of each product, transaction or services offered by the Bank through product program up to product, transaction or service become market risk exposure that is measured, monitored and controlled on a daily basis.

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

Currently, the portfolio of Securities owned by the Bank is categorized as Trading Book and Banking Book. Securities of Trading Book is especially used to fulfill the demand of customers. Meanwhile, Securities of Banking Book is managed for the objective as liquidity reserves and for obtaining optimal returns in accordance with business plan and a certain risk level accepted by the Management.

Foreign exchange exposures of the Bank are mostly from FX transactions conducted for the interests of customers and swap transactions on the source of funds obtained in foreign currency. The measurement of exchange rate risk exposure is performed on the Bank's Net Open Position. The Bank's Net Open Position is below 2.0% of the capital, or far below Bank Indonesia maximum threshold of 20.0% of capital.

The Bank performs mark to market process based on the market price at the end of each day. The Bank also observes the market risk exposure on a daily basis as part of its risk mitigation, and ensures that the exposure does not exceed the limit established by Assets & Liabilities Committee (ALCO).

The calculation of Risk-Weighted Assets (RWA) for market risk and capital requirement on market risk exposure is carried out based on the standard approach in accordance with the prevailing regulations.

Market Risk Disclosure using Standardized Approach

(in million Rupiah)

No	Risk Type	31 December 2021				31 December 2020			
		Stand Alone		Consolidated		Stand Alone		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate Risk								
	a. Specific Risk	-	-	-	-	-	-	-	-
	b. General Risk	55,908	698,850	55,908	698,850	31,159	389,489	31,159	389,489
2	Foreign Exchange Risk	3,586	44,821	3,586	44,821	8,960	111,994	8,960	111,994
3	Equity Risk			-	-			-	-
4	Comodity Risk			-	-			-	-
5	Option Risk	-	-	-	-	-	-	-	-
	Total	59,494	743,671	59,494	743,671	40,119	501,483	40,119	501,483

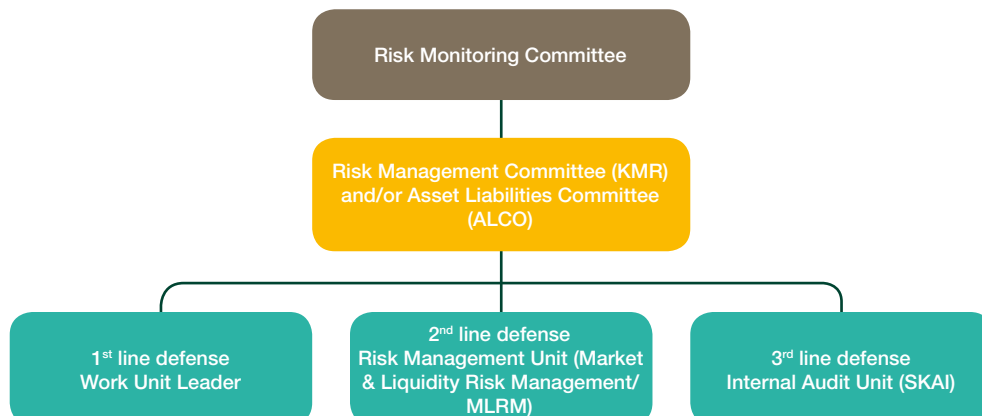
Market risk management is carried out by reporting the daily results of measurement and monitoring of the market risk limit set by the ALCO. The Bank also routinely performs PV01 calculation and projection simulation of net interest income (NII) and economic value of equity (EVE) reported in the meetings held by the ALCO and Risk Management Committees.

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

Internal Control System on Market Risk

Monitoring on Market Risk is conducted by the ALCO and Risk Management Committees. The Internal Control System has been effective in supporting the implementation of Market Risk Management. Internal Audit has conducted regular audits on the adequacy of policies, procedures, limits, as well as the tolerance and compliance of every party related to the implementation of market risk management following the established Bank's audit plan.

Organizational Structure of Market Risk Governance



Disclosure of Interest Rate Risk in Banking Book

Banking book exposure to the Bank's assets and liabilities is measured using sensitivity analysis in line with the gap profile of interests rate repricing to calculate the impacts of changes in interest rates on the Bank's net income using the Net Interest Income (NII) approach, and the impact of changes in interest rates on the Bank's capital, or by using Economic Value of Equity (EVE) approach.

Interest Rate Risk in Banking Book

Bank Name : PT Bank BTPN Tbk (individual)

Report Position : December 2021

Qualitative Analysis

IRRBB measurement is using standard methods in line with applicable regulations. In managing IRRBB, the Bank has set risk appetite which is manifested in the form of internal buffer for the maximum EVE changes that must be maintained. In the event the IRRBB level has approached or exceeded the buffer value, ALCO will decide which business strategy or hedging strategy should be implemented to return IRRBB number to the desired level.

Market and Liquidity Risk Management is responsible for measuring and monitoring IRRBB on a regular basis to be reported to the Board of Directors and ALCO/KMR. Meanwhile, the business and treasury units are responsible for carrying out the formulated business and hedging strategies.

Quantitative analysis from IRRBB measurement results for the position of December 2021 can be seen that the Bank's highest EVE changes occurred in the Parallel Shock Up scenario, which was Rp2.03 trillion (7.40% of CET1). Meanwhile, from the perspective of changes in NII, in the Parallel Shock Up scenario, the Bank's NII is projected to decrease by Rp0.30 trillion. This is the 7.34% of the Bank's NII projection at baseline.

IRRBB Calculation Report

Bank Name: PT Bank BTPN Tbk (individual)

December 2021 Report Position

Currency: Total in Indonesian Rupiah

Table of IRRBB Calculation Report

(in million Rupiah)

	Δ EVE		Δ NII	
	December 2021	December 2020	December 2021	December 2020
Parallel up	-2,028,215,19	-1,933,645,94	-303,868,73	-222,349,16
Parallel down	1,790,453,19	1,719,818,96	227,971,26	149,765,59
Steeper	807,369,14	989,200,22		
Flattener	-1,324,362,58	-1,439,994,25		
Short rate up	-1,349,543,75	-1,264,738,28		
Short rate down	1,212,248,05	1,201,801,82		
Absolute Negative Maximum Value	-2,028,215,19	1,933,645,94	-303,868,73	222,349,16
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	27,417,961,64	25,482,799,26	4,139,878,82	4,757,533,05
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	7.40%	7.59%	7.34%	4.67%

C. LIQUIDITY RISK

Liquidity risk is the risk that may arise due to the Bank inability to meet its maturing obligations by using its cash flows and/or high quality liquid assets that can be pledged as collateral, without disrupting activities and financial condition of the Bank.

Liquidity risk is also related to optimization of balance sheet structure and structural risk of dependence on certain funding sources. Liquidity risk management of the Bank strives to manage liquidity risk from both a short-term and structural perspective.

From a short-term perspective, the Bank ensures adequate liquidity which is monitored based on the Liquidity Coverage Ratio (LCR) and other early warning indicators. From a long-term perspective, liquidity risk is managed and monitored through Net Stable Funding Ratio (NSFR).

Liquidity Risk Management Framework

The Bank uses a control framework as a clear and firm guideline regarding limits in risk taking. The three key components in the risk control framework are as follows:

1. Policies and Procedures
Establishing clear rules and standards for all business activities, controls, operational strategies and organizations in the Bank related to liquidity risk management.
2. Exposure Limit
Providing clear boundaries related to liquidity risk. Liquidity risk limits/tolerances are adjusted to the relevant regulations, global policies and local policies at the Bank.
3. Delegation of Risk Authority
Ensuring that decisions on major risks may only be made by certain individuals or work units that have received approval from the management committee at the Bank.

Sufficient Policies, Procedures, and Limit Setting

The Bank periodically reviews the adequacy of policies, procedures and limits on liquidity risk and the compliance with risk appetite. Furthermore, it is also in line with business strategy and business growth, transaction complexity, as well as economic conditions and market conditions.

In order to implement policies, procedures and set limits on liquidity risk effectively, the Bank had also clearly established a clear separation of duties, responsibilities and authorities among the units responsible for managing liquidity risk, which are work units that have exposed activities to liquidity risk. The Risk Management Directorate provides independent and objective input and analysis in the process of identifying, measuring, monitoring and managing liquidity risk.

The policies and procedures that are currently implemented have also regulated the management of liquidity risk in times of crisis, starting with the activation of Contingency Funding Plan (CFP), and its implementation up to it returns to normal conditions (Business As Usual/BAU).

Sufficient Risk Identification, Measurement, Monitoring, and Controlling Processes, as well as Risk Management Information Systems

Identification of liquidity risk is carried out on all sources, both in terms of new banking products and activities, as well as in terms of significant growth from certain sources and funding results, in the form of asset, liability and off-balance sheet positions. Identification is also conducted whenever there is a potential increase in risk, both interests rate risk, credit risk, operational risk, legal risk and risk due to new regulations from Bank Indonesia.

The Bank measures and monitors liquidity risk indicators to identify potential liquidity issues through Early Warning Indicators (EWI) which monitor roll-over rates, funding concentration, the Bank's public rating, money market liquidity levels, and compliance with regulatory ratio obligations. The Bank also structurally measures liquidity risk using ratios such as the adequacy ratio of liquid assets, the Macroprudential Intermediation Ratio (RIM) as well as calculating outflows and performing stress testing.

Internal policies stipulate that the Bank always complies with the established rules or regulations, such as the Statutory Reserves and Liquidity Coverage Ratio (LCR). The Bank has also implemented Net Stable Funding Ratio (NSFR) regulation.

Liquidity Coverage Ratio (LCR) report as of December 31, 2021:

Table Liquidity Coverage Ratio (LCR) Disclosure (LCR)

No	Components	Individual			
		Report Date Position (December 2021)		Report Date Position (December 2020)	
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run- off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run- off rate or contractual receivables times inflow rate
1	Total data used in LCR calculation		65 Days		59 Days
HIGH QUALITY LIQUID ASSET (HQLA)					
2	Total High Quality Liquid Asset (HQLA)		34,373,535		27,584,910
CASH OUTFLOW					
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	23,532,100	1,782,631	24,183,313	1,524,049
	a. Stable Deposit/Funding	11,411,578	570,579	17,885,641	894,282
	b. Less stable deposit/funding	12,120,522	1,212,052	6,297,672	629,767
4	Wholesale Funding, consist of:	55,893,767	28,100,733	45,965,974	22,777,278
	a. Operational deposit	-	-	-	-
	b. Non operational deposit and/or Other Non Operational liabilities	55,893,767	28,100,733	45,965,974	22,777,278
	c. Marketable securities issued by bank	-	-	-	-
5	Secured funding		-		-
6	Other cash outflow (additional requirement), consist of:	135,483,163	5,605,595	117,122,610	3,260,869
	a. cash outflow from derivative transaction	1,410,240	1,410,249	637,075	637,075
	b. cash outflow from additional liquidity requirement	-	-	-	-
	c. cash outflow from liquidation of funding	-	-	-	-
	d. cash outflow from disbursement of loan commitment and liquidity facilities	15,939,956	3,546,475	14,023,897	2,073,385
	e. cash outflow from other contractual liabilities related to placement of funds	-	-	-	-
	f. cash outflow from other funding related contingencies liabilities	117,807,625	323,537	102,285,304	374,075
	g. other contractual cash outflow	325,333	325,333	176,334	176,334
7	TOTAL CASH OUTFLOW		35,488,959		27,562,196
CASH INFLOW					
8	Secured lending	-	-	-	-
9	Inflows from fully performing exposures	24,080,227	13,556,533	29,309,759	16,636,329
10	Other Cash Inflow	2,498,628	1,959,651	1,525,259	1,146,845
11	TOTAL CASH INFLOW	26,578,855	15,516,183	30,835,019	17,783,174
			TOTAL ADJUSTED VALUE1		TOTAL ADJUSTED VALUE1
12	TOTAL HQLA		34,373,535		27,584,910
13	TOTAL NET CASH OUTFLOWS		19,972,776		9,779,022
14	LCR (%)		172,10%		282,08%

Note : Adjusted value is calculated after haircut, run-off rate, inflow rate, and HQLA components maximum limit, for example, the maximum limit of HQLA is Level 2B and HQLA is Level 2, and the determined maximum limit of cash inflow that can be calculated in LCR.

	Konsolidasian			
	Report Date Position (December 2021)		Report Date Position (December 2020)	
	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
		65 Days		59 Days
		41,370,989		33,572,778
	28,653,662	2,130,973	28,084,454	1,765,552
	14,687,859	734,393	20,857,871	1,042,894
	13,956,803	1,396,580	7,226,583	722,658
	59,177,661	30,172,483	49,211,489	24,865,211
	-	-	-	-
	59,177,661	30,172,483	49,211,489	24,865,211
	-	-	-	-
	135,483,163	5,605,595	117,122,610	3,260,869
	1,410,249	1,410,249	637,075	637,075
	-	-	-	-
	-	-	-	-
	15,939,956	3,546,475	14,023,897	2,073,385
	-	-	-	-
	117,807,625	323,537	102,285,304	374,075
	325,333	325,333	176,334	176,334
		37,909,051		29,891,632
	-	-	-	-
	24,400,878	13,856,139	29,520,434	16,826,874
	2,498,628	1,959,651	1,525,259	1,146,845
	26,899,507	15,815,790	31,045,693	17,973,720
		TOTAL ADJUSTED VALUE1		TOTAL ADJUSTED VALUE1
		41,370,989		33,572,778
		22,093,262		11,917,912
		187,26%		281,70%

Analysis of the Calculation of Liquidity Coverage Ratio

Individual Analysis

Calculation of the Liquidity Coverage Ratio (LCR) of Bank BTPN Individual in Q4/2021 was 172.10%. LCR value in that quarter decreased by 109.98% compared to Q4/2020 which was 282.08%. This decrease was caused by the increase in high quality liquid assets (HQLA) which was lower than the increase in net cash outflow.

The whole HQLA of the Bank are level 1 HQLA consisting of cash and cash equivalents, placements with Bank Indonesia and securities issued by the Government of the Republic of Indonesia or Bank Indonesia. Meanwhile, projected cash outflow mainly comes from corporate customers, followed by individual customers and micro and small businesses.

The Bank always maintains LCR ratio above the applicable regulations to maintain liquidity resilience.

Consolidated Analysis

Liquidity Coverage Ratio (LCR) of BTPN on a consolidated basis with its subsidiaries in Q4/2021 decreased by 94.44% to 187.26%. This decrease was caused by the increase in high quality liquid assets (HQLA) which was lower than the increase in net cash outflow.

Both the Bank and its subsidiaries always comply with LCR requirements to ensure liquidity resilience.

Nama Bank : PT Bank BTPN Tbk (Individual)
Posisi Laporan : December 2021

Table Individual Net Stable Funding Ratio (NSFR) Disclosure

No	ASF Component	Position of Report (December 2021)				
		Carrying Value By Residual Maturity				
		No Specified Maturity ¹	<6 Months	≥6 Months-<1 Year	≥1 Year	Weighted Value
1	Capital:	31,184,989	-	-	2,850,500	34,035,489
2	Regulatory Capital as per POJK KPMM	31,184,989	-	-	2,850,500	34,035,489
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from micro and small business customers:	9,986,450	22,636,478	412,853	6,919	30,359,367
5	Stable Deposits	9,525,488	2,753,028	126,395	4,690	11,789,355
6	Less Stable Deposits	460,962	19,883,449	286,457	2,229	18,570,011
7	Wholesale Funding:	25,121,599	45,016,788	913,275	33,964,725	51,310,998
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	25,121,599	45,016,788	913,275	33,964,725	51,310,998
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities and equity:	2,004,250	7,235,000	303,123	-	-
12	NSFR derivative liabilities	-	-	-	-	-
13	All other liabilities and equity not included in the above categories	2,004,250	7,235,000	303,123	-	-
14	Total ASF					115,705,853

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories.

No	RSF Component	Position of Report (December 2021)				
		Carrying Value By Residual Maturity				
		No Specified Maturity ¹	<6 Months	≥6 Months-<1 Year	≥1 Year	Weighted Value
15	Total NSFR HQLA					680.235
16	Deposits held at other financial institutions for operational purposes	1.756.917	-	-	-	878.459
17	Performing loans and securities	-	45.189.707	12.962.070	63.989.628	82.123.610
18	to financial institutions secured by Level 1 HQLA	-	-	-	-	-
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	6.225.830	2.886.248	7.191.221	9.568.220
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and public service entities, of which:	-	36.040.475	9.478.536	55.582.883	70.004.956
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	1.821.183	-	1.215.523	1.700.682
22	Unpledged residential mortgages, of which:	-	-	-	-	-
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	-	-	-	-
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	1.102.219	597.286	-	849.752
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	4.489.739	5.103.737	87.392	5.888.815	10.949.636
27	Physical traded commodities, including gold	-				-
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)		-	-	-	-
29	NSFR derivative assets		66.208	66.208	66.208	66.208
30	NSFR derivative liabilities before deduction of variation margin posted		100.498	100.498	100.498	100.498
31	All other assets not included in the above categories	4.489.739	4.937.031	87.392	5.888.815	10.782.930
32	Off-balance sheet items		118.974.362	118.974.362	118.974.362	783.268
33	Total RSF					95.415.208
34	Net Stable Funding Ratio (%)					121,27%

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories.

Nama Bank : PT Bank BTPN Tbk (Individual)
Posisi Laporan : December 2021

Table Consolidated Net Stable Funding Ratio (NSFR) Disclosure

No	ASF Component	Position of Report (December 2021)				
		Carrying Value By Residual Maturity				
		No Specified Maturity ¹	<6 Months	≥6 Months-<1 Year	≥1 Year	Weighted Value
1	Capital:	38,308,228	-	-	2,850,500	41,158,728
2	Regulatory Capital as per POJK KPMM	38,308,228	-	-	2,850,500	41,158,728
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from micro and small business customers:	12,273,297	26,968,646	420,495	8,019	36,550,158
5	Stable Deposits	11,722,522	5,062,326	134,038	5,790	16,078,732
6	Less Stable Deposits	550,776	21,906,320	286,457	2,229	20,471,426
7	Wholesale Funding:	25,639,900	48,844,189	913,275	33,964,725	52,342,942
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	25,639,900	48,844,189	913,275	33,964,725	52,342,942
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities and equity:	2,824,779	7,235,000	303,123	-	-
12	NSFR derivative liabilities	-	-	-	-	-
13	All other liabilities and equity not included in the above categories	2,824,779	7,235,000	303,123	-	-
14	Total ASF					130,051,828

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories.

No	RSF Component	Position of Report (December 2021)				
		Carrying Value By Residual Maturity				
		No Specified Maturity ¹	<6 Months	≥6 Months-<1 Year	≥1 Year	Weighted Value
15	Total NSFR HQLA					833,160
16	Deposits held at other financial institutions for operational purposes	1,763,299	-	-	-	881,649
17	Performing loans and securities	-	49,471,533	18,910,926	66,786,476	88,382,985
18	to financial institutions secured by Level 1 HQLA	-	-	-	-	-
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	6,226,287	2,886,248	7,200,934	9,578,001
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and public service entities, of which:	-	40,048,131	15,356,194	58,227,110	75,960,622
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	1,821,183	-	1,215,523	1,700,682
22	Unpledged residential mortgages, of which:	-	-	-	-	-
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	-	-	-	-
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	1,375,932	668,484	142,908	1,143,680
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	4,489,739	5,103,737	87,392	6,782,207	11,843,029
27	Physical traded commodities, including gold	-				-

No	RSF Component	Position of Report (December 2021)				
		Carrying Value By Residual Maturity				
		No Specified Maturity ¹	<6 Months	≥6 Months-<1 Year	≥1 Year	Weighted Value
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)		-	-	-	-
29	NSFR derivative assets		66,208	66,208	66,208	66,208
30	NSFR derivative liabilities before deduction of variation margin posted		100,498	100,498	100,498	100,498
31	All other assets not included in the above categories	4,489,739	4,937,031	87,392	6,782,207	11,676,322
32	Off-balance sheet items		119,014,362	119,014,362	119,014,362	783,268
33	Total RSF					102,724,091
34	Net Stable Funding Ratio (%)					126.60%

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories.

INDIVIDUAL NSFR ANALYSIS

Bank Name: PT Bank BTPN Tbk (Individual)

Report Position: December 2021

Individual Analysis (Audited)

The Bank's Consolidated Net Stable Funding (NSFR) for the December 2021 was 121.27% in accordance with FSA Regulation No.50/POJK.03/2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Bank.

The value of Asset Stable Funding (ASF) during December was Rp115.70 trillion, while the value of Required Stable Funding (RSF) during December was Rp95.41 trillion. The increase in NSFR compared to the previous period was mainly due to the increase in the value of Available Stable Funding (ASF).

Bank BTPN continuously monitors and maintains compliance with the provisions related to NSFR and in its funding strategy has considered the portfolio in terms of funds sources and tenors based on their impacts on NSF.

CONSOLIDATED NSFR ANALYSIS

Bank Name: Bank BTPN, Tbk (Consolidated)

Report Position: Q4/2021

Consolidated Analysis (Audited)

The Bank's Consolidated Net Stable Funding Ratio (NSFR) for December 2021 was 126.60%, in line with FSA Regulation No.50/POJK.03/2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Bank.

The value of Asset Stable Funding (ASF) during December was Rp130.05 trillion. Meanwhile, the value of the Required Stable Funding (RSF) was Rp102.72 trillion. The increase in NSFR compared to the previous period was mainly due to the increase in the value of Available Stable Funding (ASF).

Bank BTPN continuously monitors and maintains compliance with the provisions related to NSFR and in its funding strategy has considered the portfolio in terms of funds sources and tenors based on the impacts on NSFR.

Liquidity risk management is carried out by reporting the monitoring results on Early Warning Indicators and Liquidity Risk Limits on a daily basis. The Bank also regularly reports the condition and development of liquidity key risk indicators in meetings of ALCO Committee and Risk Management Committee (KMR).

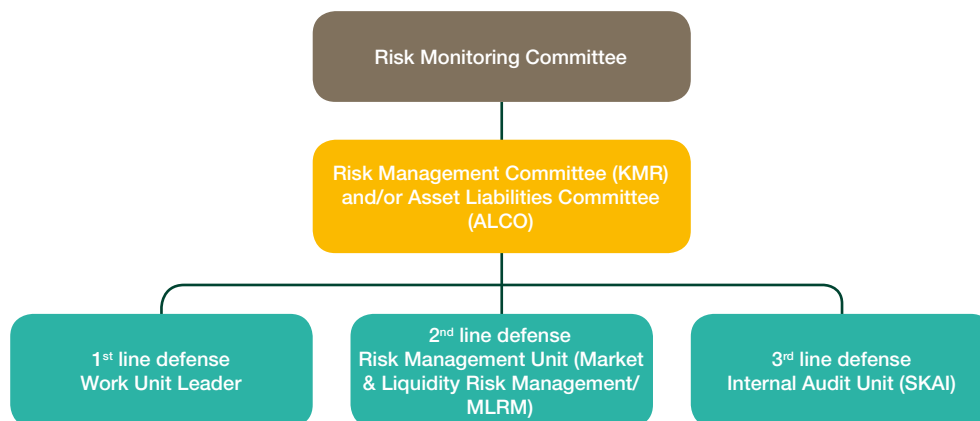
The Risk Management Directorate, through the Market and Liquidity Risk Management Unit, monitors liquidity risk indicators, sources and results of funding as well as liquidity position. It includes the strategy for setting interest rates, changes in customer behavior, including changes in the structure and volatility of funding sources.

For each exceedance or certain risk event, SKMR communicates and asks for follow-up from the relevant business unit, including forwarding the issues to the higher management. Current information system used can provide information regarding liquidity conditions on a daily basis for the needs of the process of measuring, monitoring and controlling liquidity risk.

Internal Control System for Liquidity Risk

Liquidity risk is monitored by ALCO and Risk Management Committee. Liquidity risk management is also carried out by preparing contingency funding plan in anticipation of poor liquidity conditions.

Internal Control System has effectively supported the implementation of Liquidity Risk Management. Internal Audit has also conducted regular audits of the adequacy of policies, procedures, transaction limits and applicable tolerances as well as the compliance of each related party based on those stipulated in the Bank's audit plan.

**Policy in the Funding Strategy**

In anticipating potential liquidity pressures due to the ongoing COVID-19 pandemic, the Bank and its Subsidiaries have prepared adequate funding strategies and liquidity reserves. The policy is adjusted to operational needs and liquidity profiles in order to always comply with related regulations.

Maturity profile is projected on remaining term based on the contractual dates of certain assets and liabilities. Historically, most of the deposits were extended at maturity which was influenced by customer behavior and trust level in the Bank and Subsidiaries. To manage liquidity risk under these conditions, the Bank and its Subsidiaries determine the appropriate strategy and the amount of cash and liquid assets that need to be held, which can be withdrawn or used as collateral in case of urgent liquidity need.

Rupiah and Foreign Currency Contractual Maturity Profile of BTPN

Maturity profile is projected on remaining term based on the contractual dates of certain assets and liabilities. Historically, most of the deposits were extended at maturity which was influenced by customer behavior and trust level in the Bank and Subsidiaries. To manage the liquidity risk under these conditions, the Bank and its Subsidiaries determine the appropriate strategy and the amount of cash and liquid assets that need to be held, which can be withdrawn or used as collateral in case of urgent liquidity need.

Liquidity Risk Measurement and Control as well as Stress Testing

The Bank measures and monitors liquidity risk indicators to identify potential liquidity issues through Early Warning Indicators (EWI) which monitor roll-over rates, funding concentration, the Bank's public rating, money market liquidity levels, and compliance with regulatory ratio obligations. The Bank also structurally measures liquidity risk by using the adequacy ratio of liquid assets, Macroprudential Intermediation Ratio (RIM) as well as calculating outflow and conducting stress testing.

D. OPERATIONAL RISK

Operational risk is defined as the risks of loss resulting from inadequate or failed internal processes, people, systems failure or external events that impacted to Bank's operational activities.

Operational Risk Management Framework

The Board of Commissioners and the Board of Directors actively supervise operational risk management through various committees, such as the Risk Monitoring Committee and the Risk Management Committee that conducted periodically in accordance with terms of reference to discuss operational risks and its implementation.

Operational Risk & Anti Fraud Management (OR&AFM) Division, which has a direct reporting line to the Risk Management Director, is responsible for operational and fraud risk management. The Bank had formulated and determined the profile and level of operational risk sufficiently to be in line with overall business goals and strategies of the Bank. Monitoring the operational risk profile and level is carried out through operational risk management tools, such as operational risk appetite and key risk indicators which are part of the operational risk management framework.

Adequacy of Policies, Procedures and Determination of Limit

OR&AFM Division is responsible for the formulation and development of Operational Risk Management policy and procedure and reviewed periodically to considers for any significant changes, both internal and external.

Each work unit must adhere to operational risk management policies and procedures in carrying out daily operational activities. Bank also has system and determination of limits to support common and specific controls, such as segregation of duties, annual mandatory block leave reconciliation and others.

Adequacy process of Risk Identification, Measurement, Monitoring and Controlling and Risk Management Information System

The process of operational risk management including identification, measurement, monitoring and risk control runs in a structured and consistent manner.

The Operational Risk Management process in Bank implemented based on effective best practices which also includes Business Continuity Management and Information Security Management.

The operational risk management process which include identification, measurement, monitoring and control of operational risk are describe as follows:

1. Operational risk identification is carried out on process, product, system, initiative and organization structure for new and changes. The operational risk identification is also perform through operational risk management tools such as Risk Grading Matrix (RGM), Process Risk Control (PRC), Key Risk Indicator (KRI) and Risk Acceptance (RA).
2. Risk measurement process includes periodic self-assessment activities through Key Control Self Assessment (KCSA), analysis of operational risk events and losses, inspection activities by Internal Control & Risk (ICR), KRI measurement and Operational Risk Appetite (ORA) which is reported monthly in meetings of Risk Management Committee (RMC).
3. Operational risk monitoring is carried out through reporting to senior management and regulators, either on a regular basis or on an ad-hoc basis, including reporting events with significant incident through SINP (Significant Incident Notification Protocol). This is implemented so that any problems that occur can be immediately followed up.
4. Operational risk control is also carried out by implementing effective prevention, detection and correction control mechanisms and/or providing adequate insurance to minimize the impacts of operational losses on Bank. As one of the control measures, Bank has guidelines for comprehensive Business Continuity Management which refer to the ISO-22301 industry standard which is tested regularly.

The Internal Control & Risk System (ICRS – previously Operational Risk Management system/ORMS) is provided to provide accurate, timely and up-to-date information needs to facilitate analysis and decision making.

The calculation of the Capital Adequacy Assessment Process (ICAAP) for operational risk is currently carried out by Bank and Subsidiary using the Basic Indicator Approach. Furthermore, ICAAP computation with the Standardized Approach will be carried out according to the schedule set by the Financial Services Authority.

The Bank and its Subsidiaries already have guidelines for comprehensive business continuity management and refer to the ISO 22301 industry standard, with the aim of anticipating operational risks that may occur from extreme/critical situations due to natural disasters such as floods, earthquakes and other factors such as fires, disturbances on power supply systems, to unfavorable business situations. This is to ensure continuity of service to customers is guaranteed.

Since the beginning of COVID-19 virus outbreak in Indonesia, Bank continuously makes effort to minimize the impact of COVID-19 virus outbreak at the office environment by establishing a Task Force which is directly led by the President Director. The Task Force's main purpose is to establish and implement anticipative approaches which are aligned with the government program to ensure that Bank can still operate its operational activities with minimum disruption.

Internal Control System for Operational Risk

Internal control system for operational risk is carried out through the implementation of three lines of defense models. In the first line of defense, the Risk Taking Unit (RTU) assisted by Business Risk/ICR carried out day-to-day operational risk management. In the second line of defense, the OR&AFM work unit is overseeing the implementation of risk management process to ensure the implementation in accordance with stipulated procedure.

In the third line of defense, Internal Audit is independently responsible for ensuring that residual risks are still within the limits that can be tolerated by Bank.

Alignment process between the parties responsible for Bank's internal control practices is carried out on an ongoing basis through a standardized ICR (ICR maturity self-assessment) matrix and forums organized by the OR&AFM work unit to facilitate the Internal Control & Risk function.

Fraud Risk Management

BTPN has no tolerance to any fraud incident. Bank always follows up on every fraud incident including providing sanctions to employees who commit or are involved in fraud incidents as per prevailing regulations including reporting to the authorities (if necessary).

Bank has adequate policies and procedures of anti-fraud strategies which are continuously improvised. Fraud risk management is systematically handled through a series of process and strategy.

In relation to fraud risk prevention process, the Bank has implemented anti-fraud awareness program for all employees and the signing of integrity pact by the Board of Directors, Board of Commissioners, and every Bank employee. Adjustments to policies and procedures for managing anti-fraud strategies are carried out regularly to be in line with current conditions. In addition, both new and development products, processes, systems and initiatives are assessed for potential fraud risk.

Anti-fraud socialization and awareness was carried out through several media, namely e-newsletters, email broadcasts, desktop PC/laptop wallpapers, standing acrylics, BTPN Info, anti-fraud animation videos, anti-fraud mandatory e-learning, implementation of anti-fraud declarations and in-class or virtual anti-fraud awareness training to employees. In addition, there is whistleblowing channel provided by Bank for reporting indication of fraud.

In line with the applicable anti-fraud strategy, Bank also continuously socialized the reporting through whistleblowing channel for detecting fraud incident, which is regularly communicated to all employees through various internal Bank media. Employees can disclose and report any violations (misconduct) through e-mail channels (Speak Your Mind, Ayo Lapor), Whatsapps, telephone, letters or face-to-face meetings.

The Bank has adequate policies regarding investigation process and reporting of fraud. For each proven fraud case, the process of imposing sanctions is decided by Fraud Committee involving the relevant work units, related Business Risk/ICR Functions, Human Resources and OR&AFM unit. The implementation of Fraud Committee's decisions is monitored and evaluated periodically to determine future improvement efforts

Basel Application in Operational Risk

The development of financial risk management in the Bank and its Subsidiaries is guided by FSA regulations governing the implementation of risk management for commercial bank as well as the Basel Accord II documentation issued by the Basel Committee of Banking Supervision.

Disclosure on Operational Risk Management Using Standard Indicator Approach

Quantitative Operational Risk Disclosure - Bank Stand Alone

(in million Rupiah)

No	Approach	31 December 2021			31 December 2020		
		Gross Income (average 3 years)	Capital Charge	RWA	Gross Income (average 3 years)	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	8,688,851	1,303,328	16,291,596	8,451,193	1,267,679	15,845,987
	Total	8,688,851	1,303,328	16,291,596	8,451,193	1,267,679	15,845,987

Quantitative Operational Risk Disclosure - Consolidated Bank and Subsidiary

(in million Rupiah)

No	Approach	31 December 2021			31 December 2020		
		Gross Income (average 3 years)	Capital Charge	RWA	Gross Income (average 3 years)	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	12,343,405	1,851,511	23,143,885	12,441,111	1,866,167	23,327,084
	Total	12,343,405	1,851,511	23,143,885	12,441,111	1,866,167	23,327,084

E. LEGAL RISK

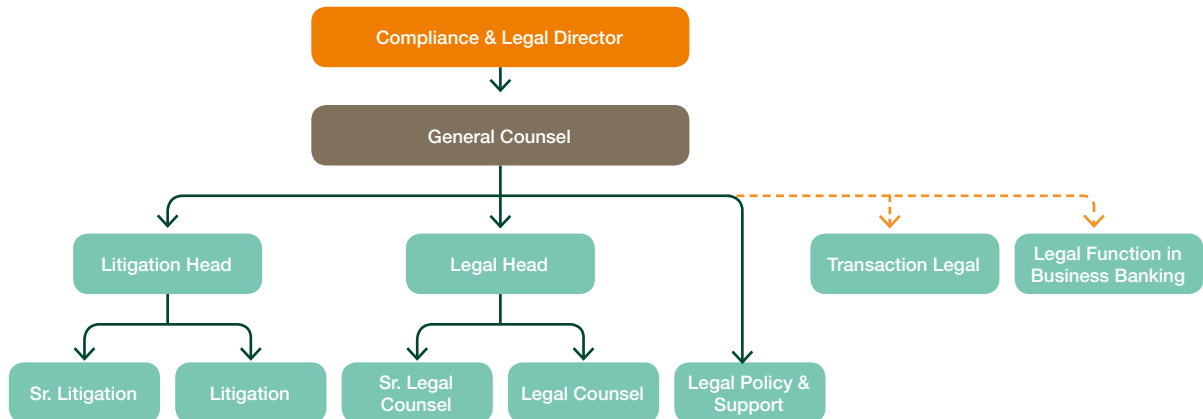
Legal risk is the risk occurring due to lawsuits and/or the weakness of the juridical aspect. Its management aims at ensuring that the legal risk management process can minimize the possible negative impacts from the weakness of the juridical aspect, the absence and/or changes to laws and regulations as well as the litigation process.

Legal Risk Management Framework

Legal and Litigation Division is directly under the Compliance Director as an independent Director, so it does not oversee business & operational units, treasury, finance, internal audit and others. Therefore, the Legal and Litigation Division provides legal opinions independently by taking into account the prevailing laws and regulations in Indonesia without being influenced by other work units.

Legal and Litigation Division also provides legal services, both in writing and/or verbally in the form of legal opinions, examination of legal documents, drafting of legal documents, research of legal information, and legal assistance. Additionally, providing legal assistance in litigation and/or legal dispute resolution using the Alternative Dispute Resolution (ADR) mechanism.

Organizational Structure of Legal Risk Management



Sufficient Policies, Procedures, and Limit Setting

Legal and Litigation Division has policies, procedures and limits of authority over its work functions, so that in carrying out duties, it is directed and in line with applicable regulations. Legal risk assessment is carried out by Legal & Litigation Division for transactions that are material in nature, so that legal risks that may occur can be mitigated at the beginning of the transaction. For example, regarding the use of standard agreement drafts.

Sufficient Risk Identification, Measurement, Monitoring and Control Process, and Risk Management Information System

The Bank ensures adequacy of the risk identification, measurement, monitoring, and control processes, as well as the risk management information system to avoid possible litigation or lawsuits. The process is carried out by legal organizations, which is in the form of actions to prevent and/or minimize legal risks possibility in the future.

The process of legal risk management is carried out through the following:

1. Formulation of policies and/or prior to the implementation of a transaction/engagement until the settlement of the occurring legal issues.
2. Reviewing from the legal aspect of a product and/or on the implementation of a transaction or bank service.
3. Legal handling process in a professional manner by considering potential losses.

Internal Control System for Legal Risk

Comprehensive internal control system in the risk management process is carried out through active supervision from the Board of Directors and the Board of Commissioners on cases in the Bank through the following mechanisms:

1. Weekly Case Report to the Compliance Director.
2. Monthly Case Reports to General Counsel, Compliance Director and Commissioner Office.
3. Quarterly Case Reports to Commissioner Office.
4. Ad Hoc Report to Commissioner Office (if any).

Despite there are regular reports, the General Counsel can at any time provide reports or opinions orally for emergency decision making. The opinion or report must first be coordinated with the Director of Compliance.

F. STRATEGIC RISK

Strategic risk is the risk due to inaccuracy in making and/or implementing strategic decision and failure to anticipate changes in the business environment.

Strategic Risk Management Framework

Strategic Risk Unit takes a role in strategic risk management and is under active supervision by the Board of Commissioners and the Board of Directors. Strategic risk working group covers all business lines and supporting units that work closely with the Investor Relations Division of Finance Directorate in analyzing and monitoring strategic risk.

The Bank always reviews the arising strategic issues due to changes in the operational and business environment with negative impacts on business or financial condition of the Bank. All strategy implementations are developed periodically after evaluation and adjustment.

Sufficient Policies, Procedures, and Limit Setting

The Bank has policies and procedures regulating the process of formulating and preparing the Bank’s Business Plan which includes a study of strategic directions and key activities to support the strategy implementation that has been announced. Strategic Risk Management Policy includes the following:

1. Policy related to strategic risk as guideline for the strategic control function.
2. Strategic risk management includes mitigating the possible negative impacts of inappropriate strategic decision making and failure to anticipate changes in the business environment.
3. General audit policy as guideline for the Bank’s Internal Audit.

Meanwhile, strategic risk procedures are related to the determination of procedures and limits based on the applied policies. Strategic risk limits that are set may include risks due to deviations from the strategic plan due to budget deviations and target completion times.

Sufficient Risk Identification, Measurement, Monitoring and Control Process, and Risk Management Information System

Strategic risks identification is study result of the characteristics of these risks. In the identification process, the Bank continuously records and manages business data on strategic risks and potential losses due to unrealized or ineffective implementation of

the stipulated business strategies or business plans, especially those with significant impacts on the Bank’s capital. The Bank’s strategic risk management information system includes the following activities:

1. Presenting information needs accurately, timely and up to date.
2. Supporting the management function to facilitate the planning and decision-making process.
3. Fulfilling the availability of data according to the Bank’s business plan.
4. Supporting audit trail implementation of strategic risk event data in terms of management and reporting, as well as documenting every strategic risk event for the projected potential losses for a certain period.

Internal Control System for Strategic Risk

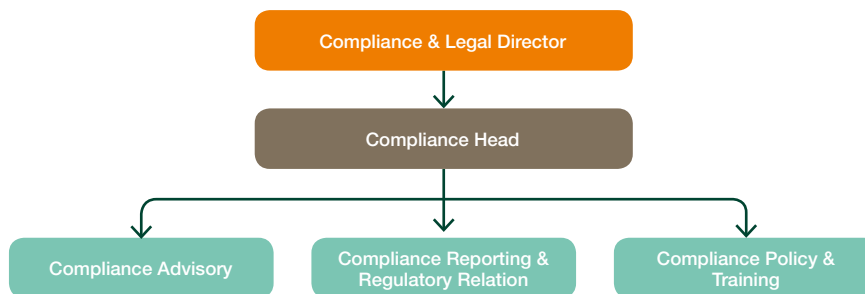
The Bank already has internal control system for strategic risk management by regular monitoring of the Bank performance, both quantitatively and qualitatively.

G. COMPLIANCE RISK

Compliance risk is the arising risk in the event the Bank does not comply and/or does not implement the applicable laws and regulations in running business activities.

Compliance Risk Management Framework

Compliance Risk Management Organization in the Bank is as follows:



The Bank has compliance policies and procedures which are the basic infrastructure in implementing governance of the Compliance Function. Review and improvement of the Bank compliance policy is carried out on an ongoing basis, among others, in line with the issuance of new provisions of the Financial Services Authority (FSA), Bank Indonesia (BI) as well as other statutory provisions as well as provisions from Sumitomo Mitsui Banking Corporation (SMBC) as the majority shareholder as well as Controlling Shareholders of the Bank. The Board of Directors and the Board of Commissioners always supervise the implementation of the Compliance Function, which among others is carried out through the following mechanisms:

1. Report on duties and responsibilities implementation of the Compliance Division to the Compliance Director (monthly)
2. Report on duties and responsibilities implementation of the Compliance Director to the President Director with a copy to the Board of Commissioners (quarterly)
3. Report on the monitoring results of Compliance Risk to the Board of Directors at the Board of Directors Meeting and to the Board of Commissioners at the Board of Directors meeting forum with the Board of Commissioners as well as at regular Audit Committee meetings.

The Board of Directors and the Board of Commissioners had approved the compliance policy as the basic infrastructure in implementing the governance of the Compliance Function. This policy will be used as guideline in implementing the Bank's Compliance Function.

As fulfillment of FSA Regulation No. 46/ POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Bank, the Board of Commissioners has evaluated the implementation of the Compliance Function of the Bank which is carried out at least 2 (two) times in one year (semester). It includes providing suggestions/recommendations to improve Compliance Function implementation of the Bank.

The Bank also always ensures that the implementation of the Compliance Function and governance in its subsidiary, namely BTPN Syariah, has been carried out adequately in line with FSA regulations regarding the Implementation of Integrated Governance for Financial Conglomerates.

Adequacy of Policies, Procedures, and Limit

The Bank has compliance policy and procedure as the basic infrastructure in implementing the governance of the Compliance Function. The policy and procedure are used as guidelines in the guideline in the Compliance Function implementation of the Bank. Ongoing review and improvement of the concerned policies and procedures is carried out to ensure compliance with applicable regulations, among others, in line with the issuance of new provisions of the Financial Services Authority, Bank Indonesia and other statutory provisions.

Adequacy of Risk Identification Process, Measurement, Monitoring and Control and Risk Management Information Systems

Compliance risk management is carried out through the process of identifying, measuring, monitoring and controlling risk in accordance with the implementation of risk management, in order to ensure the Bank compliance with applicable laws and regulations as follows:

1. The process of identifying compliance risk, among others, is carried out through compliance tests on policies, program products, corporate actions to be taken, including transactions that must be approved by the Credit Committee.
2. The process of measuring compliance risk is carried out through the self assessment on Compliance Risk as part of the Bank's risk profile. This activity is carried out periodically using Risk Based Bank Rating. As a subsidiary of the SMBC Group, the risk measurement process is carried out through the implementation of Compliance Risk Assessment (CRA) based on SMBC provisions as the majority shareholder as well as the Bank's Controlling Shareholder as well as other relevant statutory provisions.
3. The process of monitoring compliance risk is carried out through review of the suitability Bank's policies with the applicable regulations, fulfillment of prudential parameters, submission of report submission to FSA, BI and other relevant authorities follow-up to FSA/BI findings.
4. The compliance risk control process is carried out through, among others, periodic reviews of compliance policies and procedures, follow-up on the results of external and internal audits.
5. Periodically and continuously, Compliance Function implementation of the Bank is reported to the Compliance Director and the President Director with a copy to the Board of Commissioners. Additionally, it is also conveyed in the Board of Directors meeting forum, the Board of Directors meeting with the Board of Commissioners as well as at regular meetings of Audit Committee.

Internal Control System for Compliance Risk

The Bank has an adequate internal control system to ensure compliance with FSA and BI regulations as well as other laws and regulations. The Bank's internal control system uses 3 (three) line of defense model consisting of Business work unit and supporting function as Risk Taking Unit and is assisted by Business Risk/Internal Control & Risk ICR as a coordinator in managing compliance risk in the first line of defense.

The second line of defense is the Risk Management Division, the Compliance Division, the Legal Division, the Finance Division and the Human Capital Division. The Compliance Division as part of the second layer of defense takes a role in the development of frameworks and policies related to compliance and Internal Audit (IA) as the third layer of defense works independently in assessing the effectiveness of compliance risk management.

Internal Audit regularly checks on the adequacy of the compliance risk management process as well as the compliance of each related party in line with the established Audit Plan.

Disclosure of risk exposure and implementation of risk management in 2021:

During 2021, the Bank were able to maintain compliance with the provisions of FSA, BI and applicable laws and regulations with the following achievements:

1. The Bank's Soundness Rating based on based on risk (Risk Based Bank Rating/RBBR) as of December 2021 is ranked 2 (Healthy).
2. Fulfillment of Regulatory Parameter, including:
 - a. Minimum Capital Adequacy Ratio (KPMM), including the Leverage Ratio above the applicable regulations.
 - b. There are no violations or excess of Legal Lending Limit (LLL).
 - c. Net NPL below 1%.
 - d. Fulfillment of Statutory Reserves (GWM) for both Rupiah and Foreign Currency above the applicable provisions.
 - e. Fulfillment of Net Open Position (PDN) according to the applicable regulations.
 - f. Fulfillment of Net Stable Funding Ratio and Liquidity Coverage Ratio above the applicable regulations

3. Fulfillment of capital surcharge in accordance with FSA regulations in line with BTPN stipulation as Systemic Bank.
4. The majority of the fulfillment of the commitment to the results follow-up on FSA examination can be fulfilled according to the established time target. For follow-up actions that have not been delivered according to the set target time, this is due to it takes longer to complete. Therefore, the Bank submitted application for extension of the follow-up period for the fulfillment of the audit findings to FSA and the application had received approval from FSA.

H. REPUTATIONAL RISK

Reputational risk is the risk set off by a decline in the level of stakeholder trust stemming from negative perceptions toward the Company.

1. Reputational Risk Management Framework

Reputation is an invaluable asset for Bank BTPN's business continuity. Therefore, every message delivery to external parties that is considered to have potential effect on the Company's reputation needs to be discussed with Corporate Communications within the Communications & Daya division, whether or not the delivery process involves mass media.

Corporate Communications is a unit under the Compliance, Legal & Corporate Secretary Directorate which serves the key role of managing the Bank's reputation, by conducting effective and efficient communication activities (information dissemination) to both internal and external parties in line with the strategy, vision, mission, and values of the Bank.

In performing its main duty to manage the Bank's reputation, Corporate Communications is responsible for and serves as the main gateway in the delivery of information to internal and external parties. Corporate Communications also assumes the supervisory role (control & monitoring) of all the communication activities at Bank BTPN in general and in particular those carried out by each business and support units.

2. Policies, Procedures and Threshold Setting

In managing reputational risk, the Bank has policies, procedures, and mechanism in place to improve service quality, including the handling of complaints from stakeholders (customers, stakeholders, and others) which is implemented coherently.

The Bank prepares a set of provisions as laid out in the procedure as preparation and anticipation in responding to inquiry from mass media or customers regarding events affecting the Bank's reputation.

3. Adequacy of Risk Identification, Measurement, Monitoring and Control Process, as well as Risk Management Information System

Reputational risk is identified through a reputational risk study on new products or activities or their development, corporate actions that are to be implemented, as well as on material transactions of the Bank. The reputational risk measurement process involves an independent assessment as part of the of the Bank's risk profile reporting which is carried out regularly. Reputational risk is monitored through negative publications and customer complaints in mass media.

There are 2 (two) primary parameters in measuring reputational risk, i.e. (1) negative news and (2) the frequency and duration of customer complaint settlement. The 2 (two) parameters are continuously monitored to ensure quick and effective responses to negative news and customer complaints, so that the Bank's reputation remains unharmed. Reputational risk is controlled through Internal Audit's reports on examination results that provide inputs to improve operational process sustainably.

Reputational Risk Monitoring is carried out, among others, through the Risk Management Committee. Internal Audit regularly examines reputational risk management of each relevant party in line with the prevailing Audit Plan. Audit-related examination is conducted on negative publications and the management of customer complaint handling that includes case registration, follow up measures, and reporting, to mitigate reputational risk were reviewed during the audit process.

4. Reputational Risk Control System

The Bank has an internal control system in place for reputational risk management, that covers regular monitoring of customer complaints or negative publications that carry material impacts on the Bank's reputation and reputational risk control culture that involves all business lines.

5. Reputational Risk Control and Reputational Risk Management in Times of Crisis

According to the Crisis Communication Manual, the Communications & Daya Division oversees reputational crisis communication at the headquarters and responsible for appointing persons in charge of reputational crisis communication in regions. This division provides support for all external and internal communication, from planning, to implementation, to monitoring, and evaluation of communication processes during a reputational crisis.

The primary tasks in times of reputational crisis situations are as follows:

- a. Develop communication strategies and tactics to convey them;
- b. Design and draft key messages;
- c. Carefully deciding on the communication channel to be employed;
- d. Determine the spokesperson and person in charge of communication;
- e. Coordinate with the person in charge of communication and the appointed spokesperson;
- f. Carry out intensive communication initiatives to external and internal parties;
- g. Properly and effectively respond to media requests for information or interviews; and
- h. Monitor and evaluate the effectiveness of communication.

Business Support Review



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As an effort to attract talent, the Bank builds Employer Branding and strengthens the Employee Value Proposition in recruiting fresh graduates, as well as professional candidates.

human resources development

The Human Capital Directorate focuses on developing talent resources, so that they are able to support future organizational growth. The Bank remains oriented towards attracting, developing, and retaining talent.



Number of HR Training Hours

220,326

Realization of the number of training hours throughout 2021.

PT Bank BTPN Tbk (“BTPN”, Bank”) regards human resources development (HRD) as an important factor in sustainably achieving the Bank’s business performance. For this reason, the Bank continuously prepare strategic plans in developing its HR so as to be in line with the Bank’s strategies.

In the year 2021, the Human Capital Function actualized a number of its focuses and policies in managing HR in the context of supporting the Bank’s business achievements. The main initiative in this fiscal year’s focus is specifically concerned with efforts to attract, develop and retain talents.

FOCUS IN THE YEAR 2021

As an effort to attract talents, the Bank developed the Employer Branding and strengthened Employee Value Proposition to recruit candidates of fresh graduates, as well as candidates of professionals. Optimization of activities and campaign on Employer Branding was carried out through various digital channels, namely online and virtual.

The Bank also applied and carried out the process of know your employee (KYE) as part of verification in recruiting employees. Cooperation with the Anti-Money Laundering Division and Anti-Fraud Management Division were conducted in the context of preventing and handling fraud.

Regarding talent development, the Bank performed a program to retain key talents as well as to prepare future talents through the career development programs. Development programs were also held together with the SMBC Group, such as programs on the talent succession plan and acceleration to support business development.

Such development programs, among others covered the following: Creative Hacknology Innovative Program (CHIP) in the Information Technology Directorate, Retail Bank Management Development Program (RMDP) in the Retail Banking Directorate, Comprehensive Operations Excellence (CORE) in the Operations Directorate, and the Small Medium Academy for Relationship Manager Talent (SMART) in the Business Banking Directorate.



In addition, the Bank administered training and development programs virtually and online so that all employees were able to participate. In line with the digitalization vision, the Bank offered various digital competency training programs opened for all employees to join.

In the effort to retain employees, the Bank conducted the employee engagement survey on all BTPN employees. The survey was aimed at measuring and obtaining feedback so as to formulate employee engagement program that was right on target. The Human Capital Function also worked together with the business line to maintain the motivation, involvement and mental health of the employees, especially during the pandemic time.

Human Capital collaborated with related functions to strengthen synergy across the organization through several programs, such as enhancing group dynamics, especially at the leadership levels throughout the organization. Such initiative was carried out to support the Bank's organization and business line.

The Bank conducted sustainable reviews on existing internal processes and on the alignment of work processes with the assistance of appropriate technology. Implementation of the automation initiative and digital transformation process became part of managing HR. The Bank reviewed and prepared the implementation of a new technology which included the Human Resources Core System as well as the integration of other systems.

Initiatives and Achievements in 2021

Throughout the year 2021, the Bank carried out a number of initiatives in HR management and development, among others include the following:

1. Implemented the project job evaluation to understand the value of each job to develop a grade structure so as to align with business needs.
2. Implemented the project engagement survey as part of the development process of BTPN employee engagement.
3. Prepared flexible office that is safe and flexible for BTPN employees.

4. Assessed and prepared the implementation of BTPN's new Human Resources Information System (HRIS).
5. Implemented the diversity & inclusion program, including collaboration with SMBC as the Bank's parent entity, as well as through local bank programs.

Implementation of various initiatives that became the focus and policies of the Bank in the year 2021 was well received by the stakeholders. Such positive response, among others, were proven from the several awards the Bank received, such as those listed below:

1. HR Asia Award: Best Companies To Work For 2021
2. HR Excellence Award 2021: Best In-House Career Website, Gold
3. LinkedIn Talent Award: Diversity Champion Finalist
4. HerStory by Warta Ekonomi: Best Women Empowerment Initiative with Outstanding Pandemic Response Program

RECRUITMENT

By use multiple channels of communication and information in conducting recruitment, the Bank has created inclusivity in terms of opportunity. Among the channels used is BTPN's career website, a job search site established in cooperation with several universities to acquire the best talents and provide equal and extensive opportunity for prospective employees.

Thus, filling out certain job positions is intended for internal employees, with the intention to provide BTPN employees with development opportunities. During the year 2021, the Bank recruited 776 new employees.

COMPETENCY DEVELOPMENT

On course with digitalization initiative and also in managing the ongoing COVID-19 pandemic situation, the Bank has altered the talent and training programs into full digital and virtual.

Realization of the training implementation, aside from the focus on competency development to support business, during this pandemic phase, training for employees was also designed to prepare them to face new habits including the new way of working.

The Management Trainee program, designed specifically to develop talents in certain business areas, among others include the Creative Hacknology Innovative Program (CHIP) in the Information Technology Directorate, Retail Bank Management Development (RMDP) in the Retail Banking Directorate, Comprehensive Operations Excellence (CORE) in the Operation Directorate and Small Medium Academy for Relationship Manager Talent (SMART) in the Business Banking Directorate.

Aside from the trainee management program, in line with the implementation of EVP and to increase collaboration with SMBC Group, a joint program is currently being prepared in cooperation with SMBC APAC in order to gain international exposure for the selected talents through training, international-scaled projects as well as working opportunities in a number of overseas units.

During 2021, the Bank actualized some 220,326 hours of training for BTPN employees with an average training investment expense of Rp9.9 million per employee. From the types of training aspect, there were 12 types of training programs related to leadership and information technology.

Special programs and webinars were also held to help employees face the pandemic, including on financial management during the pandemic, productivity and performance as well as team management, health (including mental health), and on habituation to new adaptation. Summary of the training implementation is presented in the table below

Realization of Competency Development Programs

Description	2021 Realization
Number of Training Programs	295
Number of Participants	78,108
Total Man-days	27,529
Total Training Investment (Rp million)	71,188
Average Training Investment per Employee (Rp million)	9,9
Total Training Hours	220,326

REMUNERATION

The remuneration policy in BTPN refers to prevailing laws and regulations, including Law No. 13 of 2003 on Manpower. As well as on the provisions regarding Provincial Minimum Wage of which its primary policy is determined by the Ministry of Manpower.

In its implementation, the Bank adheres to the principle of meritocracy. Thus, the basis to conduct adjustments in employee remuneration refers to the performance of the individual, work unit and the Bank, as well as on considerations of the economic condition and company's capability.

Each year, the Bank reviews the benefits provided to employees, such as medical protection which is currently given in the form of health insurance for employees and their families. Such reviews take into account the ratio of the use of health facilities and the ratio of their adequacy. In addition, the Bank also compares with the facilities provided by other banks of similar status, of which the data was obtained through a survey conducted by a consultant.

Organization-wise, the Bank has the Remuneration and Nomination Committee under the Board of Commissioners, consisting of 3 (three) personnel: 1 (one) independent commissioner, 1 (one) non-independent commissioner and 1 executive official from the Human Capital Function.

At the Board of Directors' level, BTPN also has the Human Capital committee consisting of 6 (six) members of the Board of Directors and an additional 1 (one) official from Human Capital. This committee conducts a minimum of 4 (four) meetings each year.

YEARS OF SERVICE REWARDS

In addition to remuneration, the Bank also provides rewards for years of service with the Company. These rewards are given to employees for certain years of service at the Bank as an appreciation for the loyalty contributed to the company.

In the year 2021, employees who received such rewards for their years of service totaled 537 employees, with categories as follows: 19 employees for 30 years of service, 23 employees for 20 years of service and 19 employees for 10 years of service.

EMPLOYEE TURN OVER RATE

In 2021, the employee turn-over rate was 11%, an increase from 7.4% in the year 2020. The reason behind employee turn-over rate in 2021 was mostly due to resignation.

STRATEGIC PLAN IN 2022

Referring to the Bank's strategic initiatives to continue maintaining the organization's stability as well as to create positive synergy throughout all business lines, the Human Capital Directorate focuses on developing talent resources, so as to be able to support future organizational growth. The Bank remains oriented on efforts to attract, develop and retain talents.

Technically described, the focus of such strategy is divided into 4 (four) core pillars, consisting of the following:

1. **Organizational Development**
Consists of initiatives in developing the organization, employee engagement program, diversity and inclusion program, as well as development of flexible working model.
2. **Talent Development and Learning**
Consists of programs to retain key talents as well as prepare future talents by conducting several initiatives through career development program, development program in cooperation with SMBC Group, talent succession plan program, and acceleration program.
3. **Human Resource System**
Implementation of automation initiative and digital transformation process in employee activity cycle. The Bank reviews and prepares the implementation of new technology that includes Human Resources Core System, Learning Management System, Performance Management System, Remuneration System and integration of other systems.
4. **Reviews of Employee Remuneration and Benefits**
In line with the strategy to attract, develop and retain talents, the Bank consistently performs reviews regarding remuneration and benefits in order to remain competitive in the talent market as well as to keep up with market changes.

information technology and operations

The Information Technology and Operations Directorate focuses on ensuring the continuity of bank operations with IT support as well as being a competent strategic partner in supporting business and achieving bank aspirations through the proper use of digital and technology talents.

Information Technology

PT Bank BTPN Tbk (“BTPN”, “Bank”) strives to prioritize the use of digital technology and improve information technology (IT) services to customers. The main focus of technology-based services is applied in the retail and corporate business sectors, namely through the management of on-target IT investment.

BTPN realizes that IT has a very important role in supporting the Bank’s operational activities business growth. For this purpose, the Bank’s main advantage in digital banking is persistently developed in sustainable manner.

DEVELOPMENT FOCUS IN 2021

In the year 2021, IT development focused on 4 (four) areas. Firstly, consolidation of the Bank’s core application and supporting applications. Secondly, the utilization of digital platform and cyber security on various products and channels. Thirdly, maintain the reliability and availability of IT services, and fourthly, development of digital innovation as well as talents to support strategic business plans.

Referring to such focuses, details of development efforts carried out during the year 2021 are as follows:

1. Consolidation of the Bank’s core application applied on such applications as core banking, treasury, trade finance, customer relation management (CRM), credit card core system, and transaction fraud management system as well as other supporting applications
2. Digital utilization with the implementation of digital SME (touchbiz), and WOW mobile apps.
3. Improvement of IT’s reliability and availability through development of the unified monitoring system feature.
4. Implementation of digital innovation development through the digital innovation hub and IT Academy, as well as the implementation of the CHIP talent development program and such other training as COBI and ITIL.
5. Implementation of technology that is in line with the Bank’s strategic initiatives.

VISION AND MISSION OF THE INFORMATION TECHNOLOGY DIRECTORATE

vision

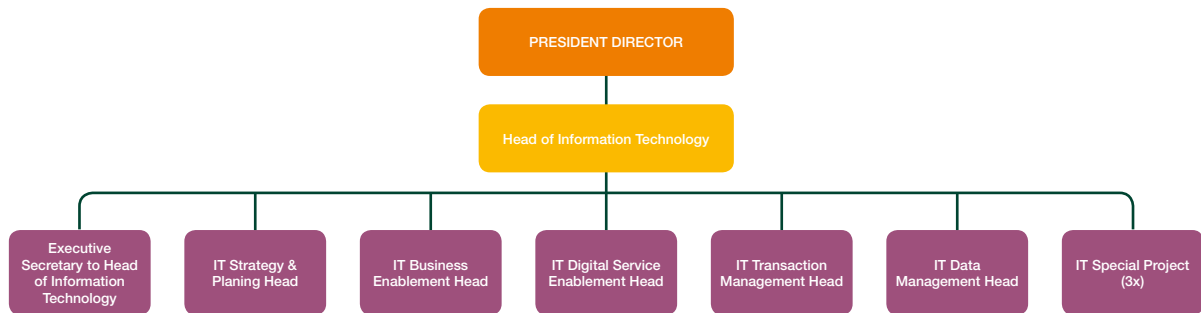
To be the best innovative solutions provider, delivering distinct experience.

mission

To make life easier for all stakeholders through the creation of valuable services.

IT MANAGEMENT ORGANIZATION

Implementation of information technology activities within the Bank's environment is managed by Head of Information Technology directly responsible to the President Director. Following is the organizational structure of the IT Management Directorate effective in the year 2021.



HUMAN RESOURCES

Quality human resource is highly important to support IT development within the Bank's environment, considering that BTPN is the first bank with digital capabilities and that provides digital banking solutions. For this reason, the Bank continuously develops its HR sustainably in order to support IT development as planned.

Until the end of the year 2021, the number of employees in the Information Technology Directorate totaled 494 personnel, grouped into 7 (seven) organizations as follows:

IT Human Resources

No.	Organization	Responsibility	Total (Person)
1	IT Business Enablement	IT Solutions for users (Line of Businesses)	46
2	IT Digital Service Enablement	IT Solutions to be shared bank-wide and focus on procurement of digital assets (APIs/Micro-services)	174
3	IT Transaction Management	Infrastructure operations and availability of IT services for users	121
4	IT Strategy & Planning	IT strategy and planning, project management, research and innovation, vendor management and budget management.	94
5	IT Data Management	Availability and data management administration at Bank	24
6	IT Special Project	Implementation of Bank's top prioritized initiative, including AML/KYC Core Banking Consolidation as well as Digital SME	3
7	IT Governance Management	IT governance, IT risk, procedures and quality assurance	14

To support HR capabilities in the field of IT, the Bank actualized a number of training programs, including the following:

1. Conducted 2 (two) batches of IT Development Program (CHIP) and expanded the coverage of the learning content, namely on Infrastructure Engineering (DevOps) and Data Engineering.
2. Implemented self-study program through the e-learning facility, such as cousera, udemy, and linkedin learning.
3. Conducted IT governance-related training, such as COBIT and ITIL.

CERTIFICATION

To ensure quality standard of information technology development within Bank BTPN environment, several employees have received certification related to IT, among others are as follows:

1. COBIT 5 Framework related to improving IT governance
2. ITIL Framework related to improvement of IT services
3. Certification of Scrum master and Agile Coach.

INFORMATION TECHNOLOGY GOVERNANCE

The Bank's information technology (IT) governance is regulated through the policies related to IT, IT standard operating procedures (SOP) and technical guidance. All such policies are always reviewed and updated periodically to ensure there is a continuous improvement process. The processes contained in the IT governance, among others, are the Strategic Planning Management and IT Architecture SOP, IT Security SOP, IT Project Management SOP, Risk Management SOP and IT Operasional SOP.

Implementation of the information technology (IT) governance within Bank BTPN must be in line with the plans of the Bank and the parent business (SMBC Group). In addition, compliance with prevailing regulations from both regulator in the finance sector as well as the government must surely be attended.

Implementation of governance policy is included in IT Strategic Planning (ITSP – IT road Map) established upon consideration of the following:

- Vision and Mission of BTPN
- Strategic Goals of Bank BTPN
- Aspirations and strategies at merger
- Industry and Information Technology trends, such as Open source, Cloud, Open API, and others.
- Key points and main challenges.
- IT Strategic Initiative conducted in the previous period.

Evaluation System

Each year, the IT Directorate conducts evaluation on the achievements of IT development performance. In the year 2021, IT performance was on a scale of 94.90% from minimum indicator of 93.0%

Following are detailed explanation on IT evaluation within the Bank's environment:

IT Services Performance

No.	Indicator	Explanation of Evaluation
1	Capabilities to Support Business Performance	Capable of supporting business performance to improve services and achieve business target through application development, both for the business as well as for the support function.
2	Experience of Branch End-User	Measurement of operational excellence score that includes the system availability used by the branch.
3	Operational Perfection	Measurement of critical server's availability at data center in servicing Bank transactions and operations.
4	Customer Experience	Measurement conducted through customer experience index for ATM services, digital-Jenius and WOW!
5	IT Governance	Measurements related to IT achievements in carrying out good governance in accordance with internal bank regulations, IT governance from business groups and applicable regulation.

IT DEVELOPMENT ROADMAP

BTPN retains the IT Strategic Plan (ITSP) 2020-2022 serving as guidelines for IT development around the Bank. ITSP's target of achievement includes 9 (nine) initiatives.

In line with the need for adjustments in the Bank's priorities during the pandemic, readjustments of the ITSP 2020-2022 were aligned. Upon such alignment, follow-ups on the implementation of 14 ITSP initiatives remain to be conducted, and also an additional 13 new ITSP initiatives to be monitored during the 2022-2023 period.

2021 ACHIEVEMENTS

Throughout the year 2021, IT development within the Bank has completed a number of tasks, among them was the establishment of 2022-2023 IT Strategic Plan. Almost all consolidations of the Bank's core applications are carried out, while several remained in the testing and utilization preparation stages.

Development of digital SME (touchbiz) and WOW mobile apps has also been implemented, as well as the unified monitoring system which was also used to improve IT's reliability and availability. In the HR area, IT Directorate held 2 (two) batches of IT Development Program (CHIP) with participants of 50 personnel. Such activity aimed at always fulfilling the need for digital talents.

The Bank also applied the technology that is in line with the Bank's strategic initiatives. Among others were the CRM and Work From Home Supporting System.

BANK BTPN IT EXCELLENCE

As an effort to maintain the continuity of IT capabilities, the Bank retained a number of distinctions, including those related to the following:

1. The Bank's long-term plans for IT development and cyber security.
2. The Bank's ability to carry out innovation due to its mature and developing digital capabilities.
3. The Bank's implemented digital talent development programs which are regarded as fairly good and sustainable.

TECHNOLOGY INVESTMENT

In the year 2021, the Bank actualized its IT spending of Rp333 billion. The funds were of capital expenditure to implement the Bank's core application consolidation: credit card core system, transaction fraud system, trade finance, treasury back office and other supporting systems.

2022 STRATEGIC PLAN

The Bank's IT Directorate has prepared its strategic plan for the coming year as part of its sustainable IT development. The 2022 plan will focus on 3 (three) areas, namely operational excellence, digital capability and cyber security.

The initiatives to be implemented are as follows:

1. Optimization of IT investment and function effectiveness, both for supporting application and the core system.
2. Implementation of API standardization and microservices by use of API Open standards.
3. Implementation of reviews, and selective adoption of public cloud services.

Realization of 2021 IT Achievements

No.	Program	Explanation of Actualization
1	Implementation of IT Strategic Plan	Completed the implementation of 9 (nine) strategic initiatives and continued with implementation of 14 other strategic initiatives. Re-established the IT Strategic Plan with adjustments according to corporate directives and pandemic conditions.
2	Continue consolidation of applications post-merger	Implemented the consolidated core banking and other applications on continual basis.
3	Increase capabilities of IT's digital talents	Implemented various digital capabilities improvement programs for IT talents.
4	Support new digital business	Realized the digital implementation for SME businesses.
5	Maintain and continue to develop HR of quality in the IT field	Implemented 2 (two) batches of IT Development Program training with 50 recruits.

4. Improvement of governance and operational aspects related to data usage.
5. Consistency in implementing better governance and improvement of organizational performance through the process and operational excellence as well as competency development and adoption of new technologies that are sustainably relevant .
6. Improvement of cyber security by establishing long-term plans of cyber security in order to conduct business risk mitigation.
7. Application of new IT culture.
8. Implementation of system and technology required to support business development and other operational requirements.

In addition, the Bank has also identified a number of risk potentials that may occur in the year 2022. This include such risks as listed in the table below:

No.	Challenge	Mitigation Effort
1	Raising cost: exchange rate, maintenance cost, new license model	<ul style="list-style-type: none"> • Rationalization of IT investment at annual budget planning. • Review of existing application portfolio to determine which applications to decommissioned, reuse and consolidated. • Negotiation of service value • Search of application alternatives with cost structure in accordance with the Bank's capability.
2	Cybersecurity; continuously improving and bring awareness to all stakeholders include our customer	<ul style="list-style-type: none"> • Establish long-term plan for cyber security • Establish and implement secure by design culture • Socialization on cyber security at the Bank
3	Talent competition: scarcity in digital talents	<ul style="list-style-type: none"> • Continue to implement talent development program through CHIP • Implement softskill training, and competency development for governance aspect

Operations

The policy and vision of BTPN Operations Directorate is to be a competent partner and always supporting the performance and acceleration of the Bank's business development through operational services of excellence. Basically, the presence of the Operations Directorate aims to support the Bank's business achievement.

In the year 2021, the focus of the Operations Directorate was to take advantage of technology. Such a strategy was to support branch-less services development, development of infrastructure to support the efficiency of operational and internal control processes as well as to fulfill regulator's regulations.

Operations has implemented 3 strategic pillars to improve operational quality, as described below:

1. In line with BTPN's strategy to continue to transform by capitalizing on technological advances, the Operations Division has developed branchless services by opening a new Contact Center in Semarang. Contact Center – Semarang which operates 24/7 throughout the year by providing the main services for Digital Jenius non-voice, such as live chat, email and twitter.
2. Consistently optimizing branch service points, where currently the branch closure has reached the 100% stage. With more optimal branch service points, BTPN is expected to be able to provide more optimal services to customers through alternative service points (eg ATMs, Post Offices, etc.) as well as in terms of resource utilization.
3. Continuously implement process efficiency and improve internal control, by carrying out several initiatives, including:
 - a. Build an agile Back End System (in stages) integrated with satellite applications. Currently, several features that have been built include blocking and unblocking accounts in bulk, GL settlement, monitoring & postal billing transactions, monitoring the SPTB process, several features related to core banking system consolidation and integration into the dukcapil system.

- b. Build an agile Collateral Management System application (in stages) which is a consolidation of 5 applications for administering collateral documents. Currently, the guarantee data migration has been carried out from 5 guarantee document administration applications and improved data quality through 3 stages of cleansing.
- c. Build an agile Bankwide Reconciliation System (in stages) to strengthen the internal control process. The module that has been launched until September 2021 is the reconciliation process for ATM Bersama, Prima, NPG, ATM, QRIS, Alto and Merchant. Until December 2021, several additional reconciliation processes have been launched for Visa Debit, Paytren, First Media and MyRepublic. It also added new features such as Hold Monitoring, Write Off Monitoring and E-GL Reconciliation.
- d. Continuing the application of robotics in several processes, such as the AML process, blocking loan funds, third party billing, preparation of tax reporting data and other processes.

In the context of complying with regulations of the Aceh-Qanun region, following are realization of BTPN in December 2021:

1. All branches in Aceh have been closed in December 2021 and BTPN has no longer operational in Aceh.
2. Customer documents, transactions and guarantees have been completely transferred and administered in BTPN Medan Area.

INITIATIVES AND STRATEGIES IN 2021

The Operations Directorate implemented 5 (five) strategic pillars to be carried out in 3 (three) years (2021-2023). The objective was to develop efficient operational line, with the orientation on services and compliance. Details of these initiatives are as follows:

1. Developed branchless services on taking advantage of technological advances.
2. In line with the Bank's strategy, BTPN conducted optimization of customer service points including reviews to develop corporate service points in the forms of both opening new branches as well as taking advantage of existing service points.
3. Development of infrastructure to support flexible operational processes through digital workspace development that encourage remote work and flexi office initiatives for employees and contact center services.
4. Fulfillment of Qanun regulations by carrying out activities as planned.
5. Improvement of infrastructure in order to support efficiency process and strengthening of internal control.

ACHIEVEMENTS IN 2021

Although COVID-19 pandemic has not fully recovered, however, performance of the Operations Directorate through the year 2021 remained good. Implementation of a complete and sustainable business continuity management in the operational field has successfully maintained the continuity of services and good performance, even if they had to repeatedly apply limitation in office and branches workspace due to virus spread cases.

The operational directorate was also directly involved with the task force in managing the pandemic at BTPN, including the active role in handling and anticipating activities for customers, employees as well as the public. In line with the improving quality of operational performance, the Bank received various awards from external parties.

In the year 2021, BTPN Contact Center services received an award as one of Indonesia's best Contact Center in "The Best Contact Center Indonesia 2021". The event was participated by a number of Indonesia's largest banks, companies in non-financial industries including government institutions such as Bank Indonesia.

Awards received by Bank BTPN in 2021 were for categories as listed below:

1. Platinum winner for "The Best Contact Center in Employee Engagement";
2. Platinum winner for "The Best Contact Center in People Development";
3. Gold winner for "The Best Contact Center in Operations";
4. Gold winner for "The Best Contact Center in Customer Experience".

Furthermore, BTPN also won a number of acknowledgements for individual Contact Center employee categories as follows:

1. Platinum winner for "The Best Quality Assurance";
2. Platinum winner for "The Best Agent Inbound";
3. Gold winner for "The Best Supervisor";
4. Gold winner for "The Best Digital Team Leader";
5. Gold winner for "The Best Agent of Digital Email";
6. Silver winner for "The Best of The Best Supervisor";
7. Silver winner for "The Best of The Best Quality Assurance";
8. Silver winner for "The Best Manager";
9. Silver winner for "The Best Supervisor";
10. Silver winner for "The Best Back Office";
11. Silver winner for "The Best Quality Team";
12. Bronze winner for "The Best of The Best Trainer";
13. Bronze winner for "The Best Team Leader of Customer Service";
14. Bronze winner for "The Best Team Leader Digital";
15. Bronze winner for "The Best Customer Service";
16. Bronze winner for "The Best Agent Inbound";
17. Bronze winner for "The Best Back Office";
18. Bronze winner for "The Best Smart Team".

In general, BTPN Contact Center was Indonesia's one of the top "6" positions in 2021, namely as "Runner Up 5 as Indonesia's Best Contact Center". In addition, BTPN Contact Center also won an award at Asia Pacific level: "Platinum winner for Employee Engagement Category – Contact Center Asia Pacific Awards 2021"

2022 STRATEGIC PLAN

BTPN has prepared its strategic plans in the context of Operational Development. In the year 2021, the Operational Directorate implemented its 5 (five) –year strategic plan (2022-2026) with the focus on 3 (three) pillars that put forward service quality, improvement of internal control and compliance as well as achievement of operational excellence. Steps prepared are as follows:

1. Develop customer service quality which optimizing on digitalization through utilization of technology, improvement of service capabilities that ensure the smooth run and consistent customer experience with high level of service availability.
2. Improvement of internal control and compliance at the operational lines through enhancement of accuracy and reliability of reporting process to the regulator, transformation that focuses on continuous supervision as well as achievement of prevention mechanism and automation of reconciliation process and transaction completion.
3. Achievement of excellence in the operational lines through digitalization of work process, expansion of integration initiative and implementation of automation that will increase the degree of straight through processing as well as improvement of data accuracy and quality.

Good Corporate Governance



258	The Implementation of GCG Principles	340	Funds for Social and Political Activities
259	Legal Basis of Implementation	340	Transparency of Financial and Non-Financial Condition
260	Objectives of GCG Implementation	340	Share Buyback or Subordinated Bond
260	GCG Structure	341	Provisions of Funds to Related Parties and Large Funds
261	GCG Implementation and Commitment	341	External Audit
268	General Meeting of Shareholders (GMS)	342	Internal Audit Unit
281	Majority and Controlling Shareholders	347	Internal Control System
281	The Board of Commissioners	349	Important Matters Faced by the Company, Subsidiary, Members of the Board of Commissioners and Members of The Board of Directors
284	Independent Commissioner	349	Administrative Sanctions
285	The Board of Directors	350	Access to Corporate Information and Data
290	Transparency of Information on the Board of Commissioners and the Board of Directors	350	The Code of Conduct
303	Committees Under the Board of Commissioners	352	Governance in Goods and Services Procurement
314	Committees Under the Board of Directors	352	Whistle Blowing System/Reporting of Violations
327	Integrated Risk Management Committee	353	Anti-Corruption and Anti-Bribery Policy
329	Corporate Secretary		
333	Compliance Function		
337	Internal Fraud		

Based on self-assessment, the implementation of GCG was ranked 2nd in 2020 and 2021, while based on the assessment of independent consultants, the overall score of the Company's GCG implementation with the GCG comparison guidelines applicable in ASEAN increased to 97.92 points. This reflects the seriousness and commitment of management in improving the implementation of GCG every year.

PT Bank BTPN Tbk (“BTPN”, “Bank”) is highly committed in implementing Good Corporate Governance (GCG) in every aspect of the business and throughout the Bank’s organizational structure.

Consistent implementation of GCG in line with the Bank’s mission, among others, in creating significant and sustainable value for stakeholders, as well as the Bank’s value related to Integrity, where every element of PT Bank BTPN Tbk (“BTPN”, “Bank”) will act sincerely with high ethical standards.

GCG in this case is a standard that becomes a reference for the Bank and is an important pillar in carrying out business activities to achieve the targets that have been set. The application of GCG principles is also considered very important in supporting sustainable growth and stability of performance.

the implementation of GCG principles

The implementation of GCG principles by BTPN is described as follows:

Principle	Basic Concept	Implementation at BTPN
Transparency	Provide material and relevant information that can be easily accessed and understood by stakeholders.	Disclosure of the Bank’s information, which includes explanation on performance through the website: http://www.btpn.com . In addition, the Bank also discloses information on a regular basis and on certain occasions to regulators.
Accountability	Take accountability for its performance in a transparent and reasonable manner. Thus, the Bank’s management must pay attention to the interests of shareholders and other stakeholders.	The Bank has set up clear details of duties and responsibilities of each of the company’s organs and employees, which are in line with the corporate vision, mission, values, and strategies.
Responsibility	The Bank must comply with the laws and regulations, as well as carry out its responsibilities to the community and the environment in order to maintain long-term business continuity and be recognized as a good corporate citizen.	All of the Bank’s organs adhere to the prudence principles and ensure the Bank’s compliance with laws and regulations, articles of association, and the company’s regulations (by-laws).
Independence	To reinforce the implementation of GCG principles, the Bank must be managed independently so that each of the company’s organ will not dominate each other and cannot be intervened by other parties.	All of the Bank’s organs avoid domination by any party, are not affected by certain interests, free from conflict of interests, and other forms of influences or pressures, so decisions can be made objectively.
Fairness and Equality	In carrying out its activities, the Bank must always pay attention to the interests of shareholders and other stakeholders based on the fairness and equality principle.	The Bank provides opportunity for stakeholders to give input and express opinions for the company’s interests, as well as opens access to information, in accordance with the transparency principle within the scope of their respective positions.

legal basis of implementation

In implementing the GCG principles, the Bank refers to the applicable laws and regulations, which include:

1. Law No. 40 of 2007 on Limited Liability Company.
2. Law No. 10 of 1998 on the amendment of Law No. 7 of 1992 on Banking.
3. The Financial Services Authority Regulation (“POJK”) No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks (“POJK 55”), effective since December 7, 2016.
4. POJK No.21/POJK.04/2015 on the Implementation of Governance Guidelines for Listed Companies.
5. POJK No.17/POJK.03/2014 dated November 18, 2014 on the Implementation of Integrated Risk Management for Financial Conglomerates.
6. POJK No.18/POJK.03/2014 dated November 18, 2014 on the Implementation of Integrated Governance for Financial Conglomerates.
7. Other OJK regulations, including those related to Audit Committee, Nomination and Remuneration Committee, the Board of Commissioners and the Board of Directors, the Implementation of the General Meeting of Shareholders, Internal Audit, Public Accountant and Public Accounting Office, as well as Compliance Director and Corporate Secretary.
8. General Guidelines of Good Corporate Governance from the National Committee of Governance Policy (“KNKG”).
9. The Bank’s Articles of Association.
10. The Bank’s Policies and Procedures.

The Bank’s policies and procedures are categorized in a hierarchy of policy, which consists of the following:

- **The Bank’s Main Policy**

The Bank’s Main Policy is the master policy of all of the Bank’s policies. These policies are related to governance, as well as other strategic matters that effect the proper management of the Bank. The main policy is regarded as the basic principles and main guidelines for all existing and prevailing provisions at the Bank.

The Bank’s Main Policy covers the Corporate Governance Guidelines and the Integrated Corporate Governance Guidelines.

- **The Bank’s Operational Policy**

The Bank’s Operational Policy is a policy that regulates all of the Bank’s activities that reflect the Bank’s risk management strategies, including general explanations about the Bank’s risk appetite on such activities.

The Committees’ Guidelines and Code of Conduct, as well as applicable bank-wide Procedures are also treated as operational policies.

- **Standard Operating Procedures**

Standard Operating Procedures (SOP) are guidelines that regulate a process in detail and explains the compulsory phases of an activity in a structured and systematic manner, covering: who, how, where, when and the control mechanism. Such control must firmly carry out the function of four-eyes principle and sufficient internal control, and must refer to the policy.

- **User Manual/Technical Instruction/ Executive Instruction/other equivalent documents**

User Manual or Technical Instructions, which is also referred to as Executive Instruction, are as follows:

- a. Phase/how to use a system/application which explains in detail how to input/fill in data on each screen and field, or
- b. More detailed guidelines of the SOP for user, both operator and supervisor, or
- c. The setting of standard parameters within the system, or
- d. A brief guide used as an instrument to provide explanation to Customers on products and services, and
- e. Formulated by referring to related SOP

Approval of the issuance of policies and procedures and/or amendments is carried out by taking into account each hierarchy. Review of the policies and procedures issued by the Bank is conducted periodically, at least once every year or sooner whenever necessary.

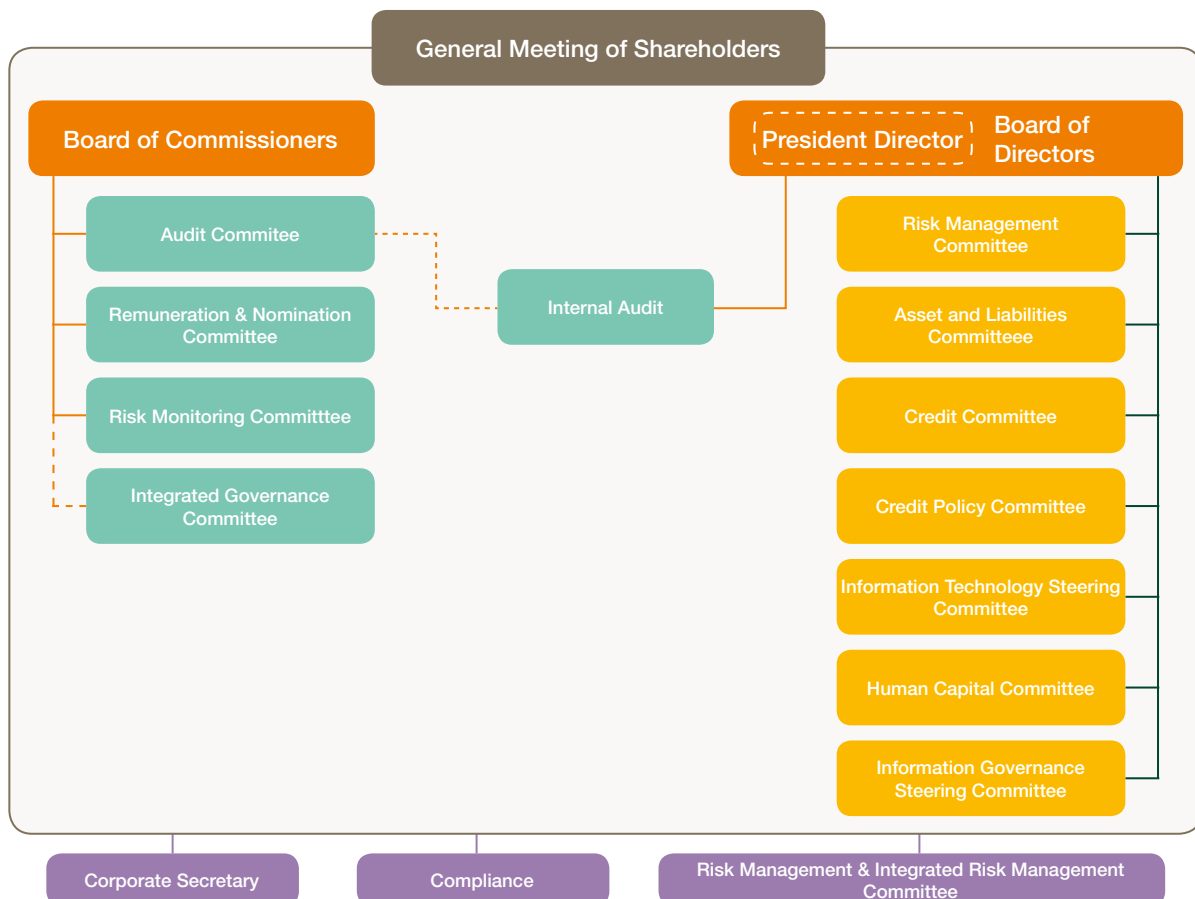
objectives of GCG implementation

The GCG implementation is also the embodiment of the Bank's compliance towards applicable laws and regulations. The GCG implementation will increase stakeholders' trusts in the Bank. The implementation of GCG within the Bank is generally intended to encourage the establishment and development of a business environment based on the elements of trust, transparency and accountability.

This is a necessary factor for investment growth, financial stability and business integrity in the long term, which in turn will support strong business growth and be able to increase the inclusive financial sector community.

GCG structure

Until the end of fiscal year of 2021, the GCG structure in BTPN is as follows:



GCG implementation and commitment

The Bank monitors the implementation through self-assessment or by appoint the independent consultant.

As the result of self assessment with reference to the OJK provisions, the Bank obtained the same rating: 2-good (from the scale 1 to 3) for the year 2020 and 2021. has been appointed one relevant consultant to assess or review its GCG implementation by referring to comparative guidelines that are applicable in the Southeast Asian region.

The overall score of the implementation of Good Corporate Governance for year 2020 using the ASEAN CG Scorecard 2021 obtained by the Bank was 97.92 point or very good predicate or at level 4 (90-99.99), or 3.43 point increase compared to last year. The assessment result shows that the implementation of corporate governance of the Bank has fully complied with the international standards required by Asean Corporate Governance Scorecard (ACGS).

REVIEW OF GCG IMPLEMENTATION IN 2021

Entering its second year in the midst of the COVID-19 pandemic situation, the Bank has adapted and is more consistent in carrying out all obligations or fulfilling provisions related to the implementation of GCG.

In an effort to help prevent further spread of the virus, all forms of bankwide meetings that include the Board of Directors, Board of Commissioners and Executive Officers are held virtually using video conferencing applications. The visits of the Board of Commissioners to branch offices which are usually carried out routinely are still held virtually, so that the control function can still be carried out properly despite the limitations.

As in previous years, internal approval from the Board of Directors or Board of Commissioners can be given via electronic memo or electronic mail, only documents that have a legally binding function are signed directly.

The General Meeting of Shareholders is held by applying an electronic power of attorney, and provides the opportunity for shareholders to be able to take part in the meeting virtually but grant power of attorney through the easyKSEI application.

REVIEW OF THE IMPLEMENTATION OF THE GOVERNANCE GUIDELINES OF PUBLIC LISTED COMPANY

In accordance with the Financial Services Authority (POJK) Regulation No. 21/POJK.04/2015 and Circular Letter of the Financial Services Authority (SEOJK) No. 32/SEOJK.04/2015 on Governance Guidelines of Listed Companies, following is the implementation of aspects and principles of corporate governance based on “comply or explain” approach by the Bank:

Implementation of Governance Guidelines of Public Listed Companies

Principle	Recommendation	Compliance	Implementation
Principle 1 Improve the Value of the GMS	1.1 Public company has technical procedures for open and closed voting, which prioritizes independence and shareholders' interests.	Comply	Technical procedures for voting are stipulated in the Bank's Articles of Association and guidelines each time the Bank planned to have General Meeting of Shareholders. Both documents were published on the Bank's website and on KSEI's e-proxy platform.
	1.2 All members of the Board of Directors and the Board of Commissioner of Public Listed Company are present at the Annual GMS.	Comply	The Annual General Meeting of Shareholders was held on April 22, 2021 and was attended by all members of the Company's Board of Commissioners and the Board of Directors, physically or virtually.
	1.3 The summary of the GMS minutes of meeting is available on the Public Listed Company's website for at least 1 year.	Comply	The summary of the GMS minutes of meeting is available on BTPN website.





Implementation of Governance Guidelines of Public Listed Companies

Principle	Recommendation	Compliance	Implementation
Principle 2 Improve the Quality of Communication between Listed Company and Shareholders or Investors	2.1 Listed Company has a policy on communication with its shareholders or investors.	Comply	BTPN has policies and procedures on communication with its shareholders or investors, which include: 1. Strategy 2. Program 3. Time for communication
	2.2 Listed Company discloses its communication policy with shareholders or investors on its website.	Comply	Communication policy with Shareholders is disclosed on the Bank's website. The policy is stipulated in the Corporate Governance Policy.
Principle 3 Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determine the number of members of the Board of Commissioners with consideration to the condition of the Listed Company.	Comply	The determination of the number of members of the Board of Commissioners is carried out by considering the needs and complexity of the Bank.
	3.2 Determine the composition of members of the Board of Commissioners by taking into account the diversity in required expertise, knowledge, and experience.	Comply	The Board of Commissioners' composition was based on their expertise, professional experiences, and backgrounds to support the effectiveness of duties carried out by the Board of Commissioners.
Principle 4 Improve the Implementation Quality of Duties and Responsibilities of the Board of Commissioners	4.1 The Board of Commissioners has a self-assessment policy to evaluate its performance.	Comply	BTPN has self-assessment policy to evaluate the Board of Commissioners' performance, with the following coverage: 1. Purpose and objectives of activities and assessment 2. Implementation schedule 3. Benchmark or criteria for evaluation The policy is stipulated in the Work Ethics Guidelines of the Remuneration and Nomination Committee.
	4.2 Self assessment policy to evaluate the performance of the Board of Commissioners, which is disclosed in the Listed Company's Annual Report.	Comply	The self-assessment policy is regulated in the Remuneration and Nomination Committee's Work Ethics Guidelines and is disclosed in this 2021 Annual Report in Performance Assessment of the Board of Commissioners section.
	4.3 The Board of Commissioners has a policy on the resignation of members of the Board of Commissioners if they are involved in financial crime.	Comply	Provisions related to resignation of members of the Board of Commissioners if they are involved in financial crime, as stipulated in the Board of Commissioners' Work Ethics Guidelines.
	4.4 The Board of Commissioners or the Committee in charge of the Nomination and Remuneration function sets up succession policy in the nomination process of the Board of Directors.	Comply	The succession policy in the nomination process of members of the Board of Directors is stipulated under the Remuneration and Nomination Committee Work Ethics Guidelines.
Principle 5 Strengthen the Membership and Composition of the Board of Directors	5.1 Determine the number of members of the Board of Directors with consideration to the Listed Company's condition and the effectiveness of decision making.	Comply	Determining the number of members of the Board of Directors was carried out by taking into account the Bank's needs and complexity
	5.2 Determine the composition of members of the Board of Directors by taking into account the diversity in required expertise, knowledge, and experience.	Comply	The Board of Directors' composition was based on banking knowledge, expertise, professional experiences, and backgrounds to support the effectiveness of duty implementation by the Board of Directors.
	5.3 Members of the Board of Directors, who are in charge of accounting and finance department must have expertise and/or knowledge in accounting.	Comply	The Bank's Finance Director has the competency in accounting and the information is disclosed in the 2021 Annual Report in the Board of Directors Profile section.

Implementation of Governance Guidelines of Public Listed Companies

Principle	Recommendation	Compliance	Implementation
Principle 6 Improve the Implementation Quality of Duties and Responsibilities of the Board of Directors	6.1 The Board of Directors has a self-assessment policy to evaluate its performance.	Comply	BTPN has self-assessment policy to evaluate the Board of Directors' performance, which include: 1. Purpose and objectives of activities and assessment 2. Implementation schedule 3. Benchmark or criteria for evaluation The policy is stipulated in the Charter of the Remuneration and Nomination Committee.
	6.2 The self-assessment policy to evaluate the Board of Directors' performance must be disclosed in the Public Listed Company's Annual Report.	Comply	The self-assessment policy is disclosed in the 2021 Annual Report in the Board of Directors Performance Review section.
	6.3 The Board of Directors has a policy for the resignation of its members if involved in financial crime.	Comply	Provisions on the resignation of members of the Board of Directors if they are involved in financial crime, are stipulated in the Board of Directors Manual.
Principle 7 Improve Corporate Governance Aspect through Stakeholders' Participation	7.1 The Public Listed Company has a policy to prevent insider trading.	Comply	Provisions for the prevention of insider trading are stipulated by the Procedure of Ownership of Price-Sensitive Information, Investment Transactions, and Personal Ownership.
	7.2 The Public Listed Company has an anti-corruption and anti-fraud policy.	Comply	BTPN has procedures on Entertainment and Gifts, as well as Anti-Fraud Procedures.
	7.3 The Public Listed Company has the policy on the selection and the capability improvement of suppliers or vendors.	Comply	The policy covers the following: 1. Criteria in selecting vendors 2. Efforts to improve the quality of vendors 3. Fulfillment of rights related to vendors Provisions related to the selection and capability improvement of suppliers or vendors are disclosed on the Bank's website.
	7.4 The Public Listed Company has the policy to fulfill the rights of creditors.	Comply	The policy covers considerations in creating agreements as well as follow-ups on the fulfillment of obligations to creditors. The Policy is disclosed on the Bank's website.
	7.5 The Public Listed Company has the policy on whistleblowing system.	Comply	The policy on whistleblowing system includes: 1. The types of violations that can be reported via whistleblowing system. 2. The methods for reporting. 3. Protection and guaranteed confidentiality of the whistleblower. 4. The handling of complaints. 5. The party that handles complaints. 6. The results and follow-up reports. These provisions are disclosed on the Bank's website.
	7.6 The Public Listed Company has the policy on provisions of long-term incentives for the Board of Directors and Employees.	Comply	The policy on long-term incentives for the Board of Directors and Employees is stipulated by the SOP of Management Employee Stock Option Plan (MESOP).

Implementation of Governance Guidelines of Public Listed Companies

Principle	Recommendation	Compliance	Implementation
Principle 8 Improvement in the Disclosure of Information	8.1 The Listed Company adopts a wider use of information technology, in addition to the website, as the media for information disclosure.	Comply	BTPN official social media accounts:  Facebook : @BankBTPNOfficial https://facebook.com/BankBTPNofficial  Twitter: @sahabatBTPN https://twitter.com/sahabatbtpn  Instagram: @lifeatbtpn https://www.instagram.com/lifeatbtpn/  Youtube: Bank BTPN https://www.youtube.com/user/BTPNBank
	8.2 Annual Report of the Listed Company discloses the beneficial owner of at least 5% share ownership at the Company, in addition to disclosure of the ultimate beneficial owner in the Listed Company's shareholding through major and controlling shareholders.	Comply	The Bank's Annual Report has disclosed the ultimate beneficial owner in the Listed Company's share ownership of at least 5%. The information is also disclosed on the Bank's website.

ASSESSMENT OF GCG IMPLEMENTATION IN 2021

Referring to OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No. 13/ SEOJK.03/2017 on the Implementation of Good Corporate Governance for Commercial Banks, the results of self-assessment of the Bank's GCG implementation for 2021 are further elaborated and which is an integral part of the report on governance implementation.

The Assessor

The self assessment of the Bank's GCG implementation was conducted carried out by the Corporate Secretary Division, which also coordinates with the Compliance Division, the Risk Management Unit, the Internal Audit Unit, as well as the Planning and Finance Division.

Assessment Criteria

Based on the OJK Circular Letter No.13 SEOJK.03/2017 on the Implementation of Governance for Commercial Banks, the assessment criteria are:

1. Governance Structure
2. Governance Process
3. Governance Outcome

The implementation of these 3 (three) indicators is evaluated based on the following aspects: Implementation of the Duties and Responsibilities of the Board of Directors, Implementation of the Duties and Responsibilities of the Board of Commissioners, the Committees' Integrity and Duty Implementation, the Implementation of External Audit Function, the Implementation of Risk Management Function including the Internal Control System, Provision of Funds to Related Parties and Provision of Large Funds, Transparency of Financial and Non-Financial Conditions, Governance Implementation Report and Internal Reporting, as well as the Bank's Strategic Plans.

Assessment Results

The self-assessment results of GCG implementation for year 2021 was "2" rating with "Good" category, for both Bank only and consolidated.

Self-Assessment Results of Governance Implementation

	Rating	Rating Definition
Bank only	2	Good
Consolidated*	2	Good
Analysis		

The composite rating of 2 (two) reflects that the management has conducted the implementation of GCG generally well. This is reflected by adequate fulfillment of GCG's principles. If there is any weakness in the implementation of GCG's principles, then in general the shortcoming is not significant and revision can be resolved by the management in a normal course.

Summary on the self-assessment of governance implementation at PT Bank BTPN Tbk ("Bank"), by considering the comprehensive factors and structured governance assessment is as follows:

A. Governance Structure

1. Positive Factors in the aspect of the Bank's Governance Structure

In general, Bank BTPN has complied with all aspects of governance structure, which include:

1. The membership structure of the Board of Directors (BOD) and the Board of Commissioners (BOC) has complied with prevailing regulation.
2. The incumbent members of BOD and BOC have obtained approval from General Meeting of Shareholders ("GMS") and passed the fit and proper test of OJK (Otoritas Jasa Keuangan or the Financial Services Authority of Indonesia). Both BOD and BOC will and always maintain their each integrity, financial reputation and competence.
3. Membership composition of each BOC' Committee has complied with prevailing regulation. Role and responsibilities of each BOC' Committee has been clearly stated in the Charter, in which are periodically reviewed.
4. The Bank has established a Policy on conflicts of interest.
5. The Compliance Unit is supported by qualified human resources and is independent from the operations of other working unit. In addition, the appointment of the Compliance Director has complied with prevailing regulation.
6. The internal audit function is supported by qualified human resources and independent from the operations of other working unit. The structure of Internal Audit Working Unit (SKAI) and SKAI Working Guidelines has complied with prevailing regulation.
7. The organizational structure to support the implementation of risk management is adequate, which is supported by policies, as well as sufficient procedures and risk limits set up.
8. Public Accountant (AP) and the Public Accountant Office (KAP) has been appointed as the executors of the external audit function by considering their capacity, legality of the working agreement, audit scope, professional accounting standards of public accountants and communication between OJK with the said KAP has been done properly. This assignment is in accordance with the recommendations of the Audit Committee

and approved by the Annual GMS on April 22, 2021. The evaluation of such assignment and performance has been submitted to OJK in May 2021.

9. The Bank has adequate written policies, systems and procedures for providing funds to related parties and large exposure, including its monitoring system and settlement of problem.
10. The Bank has policies and procedures regarding procedures for implementation of transparency in financial and non-financial conditions.
11. The Bank has prepared the GCG Implementation report at the end of each financial year.
12. Internal reporting has been carried out in a complete, accurate, and timely manner with the support of adequate resources and procedures.
13. The Bank is furnished by a reliable information system in which is supported by competent human resources and adequate information technology (security system).
14. The Bank's strategic plan has been formulated in the Corporate Plan and Business Plan in accordance with the Bank's vision and mission, and to be supported by the Bank's Owner.

2. Negative Factors in the aspect of the Bank's Governance Structure

There is no negative factor.

However, the Bank always strives to improve the use of technology in its operations, in order to meet the Bank's vision as the primary choice of banks in Indonesia that can provide meaningful changes in the lives of millions of people with the support of digital technology.

B. Governance Process

1. Positive Factors in the aspect of the Bank's Governance Process

1. Management of the Bank by BOD as well as the Oversight of BOD by BOC have been performed in accordance with its duties and responsibilities as stipulated in the respective Charter, the Bank's Policies and Procedures, and the Bank's Articles of Association, which are periodically reviewed by the Bank.
2. The whole GCG implementation has been completely carried out by BOD and assured by BOC.
3. The Bank's Shareholders does not intervene in the management of the Bank by BOD to implement GCG principles. The Bank has established a policy and procedure as well as conducted periodically review on Communication Line between the Bank and majority shareholder of the Bank, namely Sumitomo Mitsui Banking Corporation ("SMBC")
4. Each BOC's Committee has performed its duties and responsibilities in accordance with the Committee's Charter. For the improvement of the Committees performance, the Committee has conducted self assessment to the committee's performance and submitted to BOC Meeting. Assessment also be conducted towards the individually independent party followed by the revision of reference and assessment method.
5. BOD and BOC members do not participate in the decision making process which contain a Conflict of Interest. To manage transaction which contain a Conflict of Interest, each party shall assess the transaction that will be entered by the Bank and a party which potentially has conflict of interest with BOD and BOC. Therefore, the List of Related Parties of the Bank can be easily accessed by the respective party.
6. The function of the Compliance Director and the compliance working unit have been carried out in accordance with prevailing regulation.
7. The duties and responsibilities of the Directors in relation to internal control has complied with prevailing regulation. The audit findings have been followed up with the direction of BOC, and to improve the effectiveness of the Internal Audit works, the Bank has conducted a regular review every three years, most recently in 2019. Regular review conducted by appointed Independent Assessor from Public Accountant Office.
8. The appointed AP and KAP are able to work independently, meet the professional standards of public accountants and working agreements as well as the specified audit scope. In addition, the audit report and Management Letter has been submitted by AP to OJK.
9. The duties of BOD and BOC related to the application of risk management are clearly stated in internal procedures in accordance with prevailing regulation and have been implemented prudently.
10. The Bank has periodically evaluated and updated its policies, systems and procedures to comply with the prevailing regulations. The Bank has also ensured the adequate processes for the provision of funds to related parties and the provision of large amounts of funds (large exposure) to comply with the prudential banking principles, as well as making decisions regarding these matters carried out independently without intervention from related parties and / or other parties.
11. The Bank has transparently disclosed the financial and non-financial conditions to the Stakeholders, and submit the reports as required by the prevailing regulation in a timely manner.
12. The Bank has prepared the Bank's Business Plan for year 2022-2024 with realistically assumption, comprehensive, achievable, considering the prudential principles and has sufficient flexibility that responsiveness to internal and external changes.

2. Negative Factors in the aspect of the Bank's governance process

There are no negative factors.

Nevertheless, the Bank sustainably taking the initiative and effort to improve the Governance Process in the Bank and its subsidiary.

C. Governance Outcome

1. Positive Factors in the aspect of the Bank's governance outcome

1. The Compliance culture continues to be echoed and actively conducted, in order to improve the compliance culture and decrease the penalty from regulator at the end.
2. Performance of the Internal Audit is considered significant improvement, in which the Internal Audit Unit is considered fair objective in finding problems and keep reminding the Bank to follow up the current findings.
3. The Bank has implemented risk management effectively, which is aligned with the objectives, business policies, size and complexity of the business and the ability of the Bank. The Bank does not conduct business activities that exceeding the capability of capital to absorb loss risk.
4. Provision of funds to related parties and the large amounts of exposure has complied with the prevailing regulation, and has been reported in a timely manner to OJK.
5. The obligation to prepare reports and submit reports to OJK has performed with the content as required by the prevailing regulation. The Condition due to COVID-19 pandemic did not cause disruption on submission of report by the Bank.
6. The RBB and its Revision for year 2021-2023 have been prepared by BOD and approved by BOC, and it has submitted to OJK on 26 November 2020 and 28 June 2021. And RBB for year 2022-2024 have been prepared by BOD and approved by BOC, and it has submitted to OJK on 29 November 2021.

2. Negative Factors in the aspect of the Bank's governance outcome

There are still late submission of the reports however in immaterial nominal. Bank is the subject to imposition of fines by the Regulator, therefore with the Bank's commitment to "Zero Penalties" and the implementation of a more active compliance culture, the Bank's fines are expected to continue to decrease. Several corrective steps are taken by the Bank so that similar mistakes do not recur or at least can be avoided as much as possible, including, among others, improving related procedures, ensuring that initiatives on a project have involved all units and processes are known by end-to-end, improving reporting control mechanisms among others through setting up a reminder system, increasing awareness and dual control functions as well as implementing a control checklist for approval of reports.

General Meeting of Shareholders (GMS)

POLICY

General Meeting of Shareholders (GMS) is the Company's organ, who has all the authority that is not delegated to the Board of Commissioners and the Board of Directors. At the GMS, Shareholders exercise their rights in making decisions.

Based on the Bank's Articles of Association, there are 2 (two) types of GMS, the Annual GMS and the Extraordinary GMS. The legal basis to hold GMS refers to the following:

1. Law No. 40 of 2007 on Limited Liability Company
2. Regulation of the Financial Services Authority No. 15/POJK.04/2020 on Planning and Implementation of General Meeting of Shareholders of Public Companies.
3. Regulation of the Financial Services Authority No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of Public Companies.
4. BTPN Articles of Association.

RIGHTS AND RESPONSIBILITIES OF SHAREHOLDERS

The rights of the Shareholders, among others, are as follows:

1. Shareholders have the rights to attend GMS, either in person or represented through a power of attorney, to respond to the GMS agenda as well as participate in the decision-making in accordance with the number of shares owned.
2. Shareholders have the rights to obtain accurate, sufficient, and timely information on the Company as long as it relates to the GMS agenda and is not in conflict with the Company's interests, so that Shareholders may take accurate decisions at the GMS.
3. Shareholders have the rights to obtain net profit sharing in the form of dividend and other forms of profit sharing in accordance with the number of shares owned.

The Responsibilities of Shareholders, among others, are as follows:

1. Each shareholder is subject to and complies with the Bank's Articles of Association and applicable laws and regulations.
2. The controlling shareholder is obliged to take into account the interests of minority shareholders and other shareholders, in accordance with the prevailing laws and regulations.
3. The minority shareholders are responsible for exercising their rights in accordance with applicable laws and regulations and the Bank's Articles of Association.
4. Disclose the list of related parties, should the shareholder act as the Bank's controlling shareholder.

GMS IMPLEMENTATION IN 2021

Throughout 2021, BTPN held 1 (one) GMS, which is the Annual GMS on April 22, 2021. The meeting was attended both physically and virtually by shareholders, the Board of Commissioners and the Board of Directors.

The mechanisms of decision-making as well as for voting and vote count are regulated by the GMS procedures as disclosed in the Bank's website and notified to the Shareholders.

Each Shareholder or Proxy has the right to question and/or express an opinion to the meeting Chairman prior to voting for each meeting agenda. In vote count, 1 (one) share provides the right of the holder to extend 1 (one) vote, should a person hold more than 1 (one) share, the person shall have only 1 (one) vote and that vote represents the total number of shares he/she owns.

The decision-making mechanism through a transparent voting conducted with the Meeting Chairman requesting Shareholders and Proxies who vote against or abstain from the proposed recommendation to raise their hands. For easier vote counting process, Shareholders and proxies who vote against or abstain from the proposed proposal are requested to include their names and number of votes cast on the ballot card provided by the Securities Administration Bureau.

The officer from the Notary shall collect the ballots that have been filled in, to be counted. The Notary shall report results of the counting to the Meeting Chairman.

During the implementation of this Annual GMS, the Bank has also implemented the granting of power of attorney electronically or E-Proxy. Shareholders may vote on the proposed agenda without physically attending the GMS. The opportunity to cast votes was given to shareholders from the date of the summons until the GMS day and was totaled by the votes of the shareholders present at the physically or come to the place of implementation GMS.

INVOLVEMENT OF INDEPENDENT PARTIES IN VOTE COUNTING

During the Annual GMS, the Company appointed independent parties to calculate the quorum and vote, namely Ashoya Ratam, SH, MKN as a Public Notary and PT Datindo Entrycom as the Securities Administration Bureau.

In an effort to prevent the spread of COVID-19, the Bank has appealed to Shareholders not to be physically present at the time of the GMS, but to give power of attorney, either electronically through the Electronic General Meeting System (eASY.KSEI) facility or to give power of attorney to parties appointed by Shareholders or to give power of attorney to and submit questions through PT Datindo Entrycom, the Securities Administration Bureau, an independent party appointed by the Company.

STAGES OF THE ANNUAL GMS

Submission Date of the Meeting Plan	Date of Announcement	Date of Recording of the Shareholders List	Date of Invitation	The Meeting	Submission Date of Meeting Resolution
March 5, 2021	March 16, 2021	March 30, 2021	March 31, 2021 and April 19, 2021	April 22, 2021	April 23, 2021

PARTICIPANTS OF THE ANNUAL GMS

Participants who physically attend the meeting were:

Board of Directors	Board of Commissioners
<ol style="list-style-type: none"> Ongki Wanadjati Dana, President Director Dini Herdini, Compliance Director Hanna Tantani, Finance Director 	<ol style="list-style-type: none"> Ninik Herlani Masli Ridhwan, Independent Commissioner
Shareholders	
<ol style="list-style-type: none"> Sumitomo Mitsui Banking Corporation, holder of the Company's 7.532.311.297 shares, which was represented by Keita Sagara, based on Power of Attorney dated April 1, 2021. Public with ownership of below 5%, a total of 59,300 shares at the Company. 	

Participants who were present at the meeting through video conference facility:

Board of Directors	Board of Commissioners
<ol style="list-style-type: none"> 1. Kaoru Furuya, Vice President Director 2. Darmadi Sutanto, Vice President Director 3. Adrianus Dani Prabawa, Director 4. Henoch Munandar, Director 5. Hiromichi Kubo, Director 6. Merisa Darwis, Director 	<ol style="list-style-type: none"> 1. Chow Ying Hoong, Vice President Commissioner 2. Takeshi Kimoto, Commissioner 3. Irwan Mahjudin Habsjah, Independent Commissioner 4. Edmund Tondobala, Independent Commissioner

AGENDA, RESOLUTION, AND REALIZATION OF THE ANNUAL GMS

Agenda	Resolution
<p>1st Agenda: Ratification and Approval to the Financial Statement and the Annual Report for the financial year 2020, including :</p> <ol style="list-style-type: none"> a. The Implementation report of Good Corporate Governance; b. Supervisory Duties Report of Board of the Commissioners; c. Release and Discharge (Volledig Acquit et Decharge) of Board of Directors and Board of Commissioners of the Company for the year 2020. 	<ol style="list-style-type: none"> 1. Approved the Annual Report of the Board of Directors of the Company for the financial year of 2020; 2. Approved the Implementation of Good Corporate Governance Report for the financial year of 2020; 3. Approved the Annual Supervisory Report of the Board of Commissioners of the Company for the financial year of 2020; 4. Approved the ratification of the Company's Consolidated Annual Report for the fiscal year of 2020, which has been audited by the Public Accounting Office of Siddharta Widjaja & Partner, a member of KPMG International, in the report No. 00034/2.1005/AU.1/ 07/0851-2/1/II/2021 dated Februari 26, 2021, with opinion that the consolidated financial statements present fairly; and 5. Grant the release and discharge (volledig acquit en decharge) to all members of Board of Directors and Board of Commissioners of the Company for all actions taken by them in management and supervision of the Company during the financial year 2020 provided that the management and supervision actions were reflected in the said Annual Report and Financial Statements of the Company for the financial year 2020 and in compliance with prevailing regulations.
<p>Voting Result: Affirmative: 7,532,370,597 shares or 100% Non-Affirmative: 0 shares or 0% Abstain: 0 shares or 0%</p> <p>Decision Making: Unanimous Vote</p>	
<p>Realization/Follow-Up: It has been carried out and followed up in conform with the resolution of the GMS.</p>	
<p>2nd Agenda: Determination on the appropriation of the Company's Net Profit and/or Loss for the financial year ended December 31, 2020</p>	<p>Approved determination on the appropriation of the Company's Net Profit for the financial year of 2020, amounting to Rp1,749,293,097,131 (one trillion seven hundred forty nine billion two hundred ninety three million ninety seven thousand and one hundred thirty one rupiah), which was allocated for the following:</p> <ol style="list-style-type: none"> a. Mandatory Reserve Funds The amount of Rp12,000 (twelve thousand rupiah) will be set aside/ allocated as Mandatory Reserve Fund to comply with the provision of Article 70 of Limited Liability Companies Law, in addition to the Company's current mandatory reserve fund of Rp32,595,715,476 (thirty two billion five hundred ninety five million seven hundred fifteen thousand and four hundred seventy six rupiah), so the Company's total reserve amounted to Rp32,595,727,476 (thirty two billion five hundred ninety five million seven hundred twenty seven thousand and four hundred seventy six rupiah), or 20% of the Company's issued and paid-up capital; b. The remaining Net Profit for the fiscal year of 2020, amounting to Rp1,749,293,085,131 (one trillion seven hundred forty nine billion two hundred ninety three million eight five thousand and one hundred thirty one rupiah) is recorded as the Company's Retained Earnings.
<p>Voting Result: Affirmative: 7,532,369,697 shares or 99,99% Non-Affirmative: 900 shares or 0,00% Abstain: 0 shares or 0%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out in accordance with the GMS resolutions</p>	

Agenda	Resolution
<p>3rd Agenda: Changes to the composition of members of the Board of Directors and/or the Board of Commissioners of the Company, which include:</p> <ol style="list-style-type: none"> Resignation of members of the Board of Directors of the Company. Appointment of the Board of Directors of the Company. 	<p>First Part: Accepting the resignation of Yasuhiro Daikoku from his position as the Company's Director, effective as of the closing of the Meeting, with gratitude for the services contributed during his tenure.</p> <p>Second Part:</p> <ol style="list-style-type: none"> Appointed Kan Funakoshi as Director of the Company, which will be effective after obtaining the completed permit and limited-stay permit and will expire at the closing of the Company's Annual GMS which will be held in 2022, without prejudice to the right of the GMS or other applicable laws and regulations to terminate at any time before the end of his term of office. <p>Therefore, the composition of the Company's Board of Directors and the Board of Commissioners, effective as of the closing of the GMS, is as follows:</p> <p>BOARD OF DIRECTORS President Director : Ongki Wanadjati Dana Deputy President Director : Kaoru Furuya Deputy President Director : Darmadi Sutanto Compliance Director : Dini Herdini Director : Kan Funakoshi* Director : Henoch Munandar Director : Adrianus Dani Prabawa Director : Hiromichi Kubo Director : Merisa Darwis Director : Hanna Tantani</p> <p>BOARD OF COMMISSIONERS President Commissioner : Chow Ying Hoong Commissioner : Takeshi Kimoto Independent Commissioner : Ninik Herlani Masli Ridhwan Independent Commissioner : Irwan Mahjudin Habsjah Independent Commissioner : Edmund Tondobala</p> <p>*) The appointment of Kan Funakoshi as Director will be effective after obtaining the completed permit and limited-stay permit.</p> <ol style="list-style-type: none"> Granted authority to the Board of Directors of the Company to determine the effective date of appointment of Kan Funakoshi without having necessity through the resolution of the General Meeting of Shareholders. Granted authority to the Board of Directors of the Company with the right of substitution to restate the resolution of this third Meeting's Agenda into a notarial deed and submit all related documents to any government agencies or authorities including but not limited to the Ministry of Law and Human Rights of the, and to take necessary actions in order to carry out the above mentioned purposes in accordance with the Company's Articles Association, Bank Indonesia regulation and/or Indonesian Financial Services Authority (OJK) regulation.
<p>Voting Result: First Part: Affirmative: 7,532,370,597 shares or 100% Non-Affirmative: 0 shares or 0% Abstain: 0 shares or 0%</p> <p>Decision Making: Unanimous Vote</p> <p>Second Part: Affirmative: 7,532,370,597 shares or 100% Non-Affirmative: 0 shares or 0% Abstain: 0 shares or 0%</p> <p>Decision Making: Unanimous Vote</p>	
<p>Realization/Follow-Up: Has been carried out in accordance with the GMS resolutions</p>	

Agenda	Resolution
<p>4th Agenda: Determination on the remuneration, allowances, tantiem and/or bonus for members of the Board of Directors as well as determination on honorarium, allowances, tantiem and/or bonus for members of the Board of Commissioners.</p>	<p>1. (i) Approved and determined the amount of honorarium, allowances, and tantiem for the Company's Board of Commissioners for the fiscal year of 2021 as well as bonus for members of the Board of Commissioners for their contributions during the financial year of 2020, which will be paid in 2021, and the amount will not exceed Rp23,000,000,000 (twenty three billion rupiah) gross before Income Tax.</p> <p>(ii) Granted authority to the President Commissioner to determine the amount of honorarium and allowances for the fiscal year of 2021, as well as tantiem and/or bonus for the financial year of 2020 for each member of the Company's Board of Commissioners.</p> <p>The authority of the President Commissioner of the Company is carried out by taking into account the recommendation of Remuneration and Nomination Committee.</p> <p>2. Granted authority to the Company's Board of Commissioners to determine the remuneration and salary, as well as other allowances for each member of the Board of Directors for the financial year of 2021, and bonus for each member of the Board of Directors their contribution during the financial year of 2020, which will be paid in 2021.</p> <p>This authority will be carried out by taking into account recommendations from the Remuneration and Nomination Committee.</p>
<p>Voting Result: Affirmative: 7,532,369,697 shares or 99,99% Non-Affirmative: 900 shares or 0,00% Abstain: 0 shares or 0%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out in accordance with the GMS resolution</p>	
<p>5th Agenda: Appointment of a Public Accountant and/or Public Accounting Firm for financial year of 2021.</p>	<p>1. Approved the appointment of Siddharta Widjaja & Partner as the Public Accounting Firm (KAP), and Liana Lim as the Public Accountant registered at the Financial Services Authority. KAP Siddharta Widjaja & Partner is part of KPMG International global network and will audit the Company's financial statement audit for the financial year of 2021.</p> <p>2. Granted authority to the Board of Commissioners of the Company to determine the requirements and stipulations, as well as the audit service fee of the Public Accounting Firm as stated in point 1 above, by considering recommendations from the Company's Audit Committee.</p> <p>3. Granted authority to the Board of Commissioners to determine the Substitute Public Accounting Firm and/or Substitute Public Accountant in the event the Public Accountant appointed based on the resolution of the General Meeting of Shareholders, for any reason is incapable of completing/conducting the audit of the Financial Statements ended December 31, 2021, including in determining the amount of honorarium and other requirements related to the appointment of the concerned Substitute Public Accounting Firm and/or Public Accountant.</p>
<p>Voting Result: SuAffirmative: 7,532,370,597 shares or 100% Non-Affirmative: 0 shares or 0% Abstain: 0 shares or 0%</p> <p>Decision Making: Unanimous Vote</p>	
<p>Realization/Follow-Up: Has been carried out in accordance with the GMS resolutions</p>	

Agenda	Resolution
<p>6th Agenda: Transfer of Shares resulted from Buy Back and retained as Treasury Stock to be Utilized for Variable Remuneration.</p>	<ol style="list-style-type: none"> Approved to transfer a portion of the Buy Back shares, which are kept as Treasury Stock for a maximum of 9,135,436 (nine million one hundred thirty five thousand four hundred and thirty six) shares or 9.60% of the Total Treasury Shares or 0.11% of the Company's total paid-up capital, as part of variable remuneration for Material Risk Takers as referred to POJK No.2/POJK.04/2013 and POJK No.45/POJK.03/2015; Granted authority to the Board of Commissioners in determining the terms and conditions of Material Risk Takers who are entitled to variable remuneration by taking into account recommendations from the Company's Remuneration and Nomination Committee, as well as directives from the Financial Services Authority; Granted the authority to the Company's Board of Directors in taking actions that are considered good and necessary in connection with the 2 things mentioned above by taking into account applicable laws and regulations.
<p>Voting Result: Affirmative: 7,532,332,797 shares or 99,99% Non-Affirmative: 35,300 shares or 0,00% Abstain: 2,500 shares or 0,00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out in accordance with the GMS resolution.</p>	
<p>7th Agenda: The Company's Reports: a. The Bank's Business Plan; b. The Financial Sustainability Action Plan; c. The Recovery Plan of the Company d. Affiliated Transactions</p>	<p>No decisions taken as they were all reports, including: a. The Bank's Business Plan; b. The Financial Sustainability Action Plan; c. The Recovery Plan of the Company; d. Affiliated Transactions</p>
<p>Realization/Follow Up: This Agenda is a Report and therefore it does not require voting</p>	

RESOLUTIONS AND REALIZATIONS AT THE PREVIOUS GMS

Resolutions and Realization of Annual GMS on April 23, 2020

Agenda	Resolution
<p>1st Agenda: Ratification and Approval of the Financial Statements and the Annual Report of financial year 2019, including but not limited to the following: a. Ratification of the audited Financial Statements of financial year 2019 including the Restatement of the certain accounts of the Financial Statements of financial year 2018; b. Report of the supervisory duty of the Board of Commissioners of financial year 2019; and c. Granting the release and discharge (Volledig Acquit et Decharge) to the members of the Board of Directors and the Board of Commissioners who served during the financial year 2019.</p>	<ol style="list-style-type: none"> Approved the Annual Report of the Board of Directors of the Company for the year 2019; Approved the Annual Supervisory Report of the Board of Commissioners of the Company for the year 2019; Approved the Ratification of the Company's Consolidated Financial Statements for financial year 2019, audited by the Public Accounting Office of Siddharta Widjaja & Partner, member of KPMG International, with unqualified opinion, including a paragraph that explains the restatement of comparative information and that the comparative information prior to the restatement had been audited by another auditor as disclosed in the report No. 00090/2.1005/AU.1/07/0851-1/1/III/2020 dated March 23, 2020; and Granting the Release and Discharge (volledig acquit et decharge) to the members of the Board of Directors and the Board of Commissioners of the Company who served during financial year 2019 for their management and supervisory actions, as long as the actions are reflected in the Company's Annual Report and Financial Statements for financial year 2019 and comply with prevailing laws and regulations.
<p>Voting Result: Affirmative: 7,628,613,815 shares or 99.99% Non-Affirmative: 0 shares or 0% Abstain: 340 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out in accordance with the GMS resolutions. The Company's Annual Report and Financial Statement have been approved by Shareholders has can be accessed from the Company's website.</p>	

Resolutions and Realization of Annual GMS on April 23, 2020

Agenda	Resolution
<p>2nd Agenda: Determination on the appropriation of the Company's Profit and/or Loss for the financial year ended December 31, 2019.</p>	<p>Approved the determination on the Appropriation of the Company's Net Profit for financial year 2019 amounting to Rp2,572,527,531,652 (two trillion five hundred seventy-two billion five hundred twenty- seven million five hundred thirty one thousand six hundred fifty two rupiah) allocated for the following:</p> <ol style="list-style-type: none"> 1. Mandatory Reserve Fund The amount of Rp9,234,246,916,- (nine billion two hundred thirty four million two hundred forty six thousand nine hundred sixteen rupiah) will be set aside/allocated as Mandatory Reserve Fund to comply with the provision of Article 70 of Limited Liability Companies' Regulation, as additional funds to the Company's reserves of Rp23,361,468,560,- (twenty three billion three hundred sixty one million four hundred sixty eight thousand five hundred sixty rupiah) as of 31 December 2019, therefore the total reserves amount to Rp32,595,715,476,- (thirty two billion five hundred ninety five million seven hundred fifteen thousand four hundred seventy six rupiah), or 20% of the Company's issued capital and paid-up capital as of 31 December 2019; 2. The remaining Net Profit for fiscal year 2019, amounting to Rp2,563,293,284,736 (two trillion five hundred sixty-three billion two hundred ninety-three million two hundred eighty-four thousand seven hundred thirty-six rupiah) is recorded as the Company's Retained Earnings.
<p>Voting Result: Affirmative: 7,628,600,215 shares or 99.99% Non-Affirmative: 13,300 shares or 0.00% Abstain: 300 shares or 0.00%</p>	
<p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out and followed up in accordance with the GMS resolutions</p>	

Resolutions and Realization of Annual GMS on April 23, 2020

Agenda	Resolution																														
<p>3rd Agenda: Changes to the composition of members of the Board of Directors and/or the Board of Commissioners of the Company.</p>	<ol style="list-style-type: none"> Referring to the Decision Letter of the Board of Directors of PT Bursa Efek Indonesia (Indonesia Stock Exchange) No. Kep-00001/BEI/01-2014 dated 20 January 2014 on the Amendment of Regulation No. I-A regarding the Listing of Shares and Equity Securities Other Than Shares Issued by a Registered Company that has been revoked by Decision Letter of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00183/BEI/12 2018 dated 26 December 2018 regarding the Listing of Shares and Equity Securities Other Than Shares Issued by a Registered Company, the Company stated that designating nonaffiliated independent director or director is no longer in effect. Accepted the resignation of Mari Elka Pangestu from her position as President Commissioner (Independent) effective as of March 1, 2020, in gratitude for the services contributed during her tenure and disclosed that the position will be temporarily vacant, until the Company's subsequent Extraordinary GMS related to the appointment of the replacing President Commissioner, by fully taking into account the fit and proper test from the Financial Services Authority (OJK). Appointed Darmadi Sutanto as Vice President Director of the Company which will be effective subject to and on the date of when obtaining approval of Fit and Proper Test from Financial Services Authority. <p>Thus, the complete composition of members of the Board of Directors and the Board of Commissioners, effective as of the closing of the GMS, are as follows:</p> <p>BOARD OF DIRECTORS</p> <table> <tr><td>President Director</td><td>: Ongki Wanadjati Dana</td></tr> <tr><td>Deputy President Director</td><td>: Kazuhisa Miyagawa</td></tr> <tr><td>Deputy President Director</td><td>: Darmadi Sutanto*)</td></tr> <tr><td>Compliance Director</td><td>: Dini Herdini</td></tr> <tr><td>Director</td><td>: Yasuhiro Daikoku</td></tr> <tr><td>Director</td><td>: Henoch Munandar</td></tr> <tr><td>Director</td><td>: Adrianus Dani Prabawa</td></tr> <tr><td>Director</td><td>: Hiromichi Kubo</td></tr> <tr><td>Director</td><td>: Merisa Darwis</td></tr> <tr><td>Director</td><td>: Hanna Tantani</td></tr> </table> <p>BOARD OF COMMISSIONERS</p> <table> <tr><td>President Commissioners (Independent)</td><td>: Vacant</td></tr> <tr><td>Vice President Commissioners</td><td>: Chow Ying Hoong</td></tr> <tr><td>Commissioner</td><td>: Takeshi Kimoto</td></tr> <tr><td>Commissioner (Independent)</td><td>: Ninik Herlani Mashli Ridhwan</td></tr> <tr><td>Commissioner (Independent)</td><td>: Irwan Mahjudin Habsjah</td></tr> </table> <p>*) Darmadi Sutanto will be effective subject to and on the date when obtaining approval of Fit and Proper Test from Financial Services Authority.</p> <ol style="list-style-type: none"> Granted full power and authority to the Board of Directors of the Company with the right of substitution to restate the decision in this Meeting agenda into a Notarial Deed and submit all relevant documents to the authorized institution including but not limited to the Ministry of Law and Human Rights, and for this reason to take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia's Regulations and the Financial Services Authority's Regulations. 	President Director	: Ongki Wanadjati Dana	Deputy President Director	: Kazuhisa Miyagawa	Deputy President Director	: Darmadi Sutanto*)	Compliance Director	: Dini Herdini	Director	: Yasuhiro Daikoku	Director	: Henoch Munandar	Director	: Adrianus Dani Prabawa	Director	: Hiromichi Kubo	Director	: Merisa Darwis	Director	: Hanna Tantani	President Commissioners (Independent)	: Vacant	Vice President Commissioners	: Chow Ying Hoong	Commissioner	: Takeshi Kimoto	Commissioner (Independent)	: Ninik Herlani Mashli Ridhwan	Commissioner (Independent)	: Irwan Mahjudin Habsjah
President Director	: Ongki Wanadjati Dana																														
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Director	: Hiromichi Kubo																														
Director	: Merisa Darwis																														
Director	: Hanna Tantani																														
President Commissioners (Independent)	: Vacant																														
Vice President Commissioners	: Chow Ying Hoong																														
Commissioner	: Takeshi Kimoto																														
Commissioner (Independent)	: Ninik Herlani Mashli Ridhwan																														
Commissioner (Independent)	: Irwan Mahjudin Habsjah																														
<p>Voting Result: Affirmative: 7,627,390,315 shares or 99.98% Non-Affirmative: 1,223,500 shares or 0.02% Abstain: 0 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>																															
<p>Realization/Follow-Up: Has been carried out and followed up in accordance with the GMS resolutions as outlined in the Deed of Resolution of the Annual General Meeting of Shareholders of PT Bank BTPN Tbk No. 30 dated May 19, 2020, made by Notary Ashoya Ratam, SH, MKn., Notary in South Jakarta Administrative City.</p>																															

Resolutions and Realization of Annual GMS on April 23, 2020

Agenda	Resolution
<p>4th Agenda: Determination on the remuneration, allowances, tantiem and/or bonus for the members of the Board of Directors as well as honorarium, allowances, tantiem and/or bonus for the members of the Board of Commissioners of the Company.</p>	<p>1. a. Determined the amount of honorarium and allowances for the Board of Commissioners of the Company for Fiscal Year 2020 as well as the amount of bonus for members of the Board of Commissioners for their contributions during the financial year ended December 31, 2019, to be disbursed in the year 2020, of which the total amount shall not exceed Rp27,300,000,000,- (twenty seven billion three hundred million rupiah) gross before Income Tax.</p> <p>b. Granted authority to the Vice President Commissioner of the Company to determine the honorarium and allowances for the fiscal year of 2020 as well as the bonus for financial year 2019 for each member of the Company's Board of Commissioners:</p> <p style="padding-left: 40px;">This authority of the Company's Vice President Commissioners shall be carried out in representing the authority of the President Commissioner of the Company which is currently vacant and to be carried out by taking into account recommendations from the Remuneration and Nomination Committee.</p> <p>2. Granted authority to the Board of Commissioners of the Company to determine the remuneration and salary as well as other allowances for each member of the Board of Directors for the financial year of 2020 as well as bonus for each member of the Board of Directors for their contribution during the financial year ended December 31, 2019, to be disbursed in the year 2020. This authority is carried out by taking into account the recommendations from the Committee of Remuneration and Nomination.</p>
<p>Voting Result: Affirmative: 7,628,613,515 shares or 99.99% Non-Affirmative: 0 shares or 0.00% Abstain: 300 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out and followed up in accordance with the GMS resolutions</p>	
<p>5th Agenda: Appointment of a Public Accountant and/or Public Accounting Firm for the financial year of 2020.</p>	<p>1. Approved the appointment of Siddharta Widjaja & Partner as the Public Accounting Office (KAP), and Liana Lim as the Public Accountant registered at the Financial Services Authority. KAP Siddharta Widjaja & Partner is part of the KPMG International global network and will conduct the Company's financial statement audit for financial year ended on December 31, 2020.</p> <p>2. Granted authority to the Board of Commissioners of the Company to determine the requirement and stipulation as well as the audit service fee of the Public Accounting Firm as denoted in point 1 above by taking into account the recommendations from the Company's Audit Committee.</p> <p>3. Granted authority to the Board of Commissioners to determine the Substitute Public Accounting Firm and/or Substitute Public Accountant in the event the appointed Public Accountant based on the resolution of the General Meeting of Shareholders, for any reason is not able to complete/conduct the audit of the Financial Statements of 31 December 2020, including in determining the amount of honorarium and other requirements related to the appointment of the concerned Substitute Public Accounting Firm and/or Public Accountant.</p>
<p>Voting Result: Affirmative: 7,628,613,515 shares or 99.99% Non-Affirmative: 0 shares or 0.00% Abstain: 300 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out and followed up in accordance with GMS resolutions</p>	

Resolutions and Realization of Annual GMS on April 23, 2020

Agenda	Resolution
<p>6th Agenda: Re-confirm of the resolution on the implementation of the Company's Employee Stock Option (ESOP) Program.</p>	<p>Re-confirm the resolution to establish and conduct the ESOP Program 2016, as accepted in the Extraordinary General Meeting of Shareholders on March 24, 2017, the Annual General Meeting of Shareholders on March 29, 2018, and the Annual General Meeting of Shareholders on February 15, 2019.</p> <ol style="list-style-type: none"> 1. Granted full authority and power to the Board of Commissioners to conduct and implement all and every step, action or any measure required by prevailing laws and regulations or the Company's Articles of Association, or as the Board of Commissioners deem necessary to conduct and implement, for and in the effort to execute or actualize the ESOP Program 2016, among others (but not limited to) on the following: <ol style="list-style-type: none"> a. From time to time, add or increase the Company's issued capital and paid-up capital with a total addition not exceeding Rp2,336,114,920,- (two billion three hundred thirty six million one hundred fourteen thousand nine hundred twenty rupiah), by means of issuing new shares in the amount of not more than 116,805,746 (one hundred sixteen million eight hundred five thousand seven hundred forty six) shares, each at a nominal value of Rp20,- (twenty rupiah), in accordance with the decision undertaken in the 2017 Extraordinary GMS, 2018 Annual GMS and 2019 Annual GMS. b. Establish, issue and take effect the regulation, provision and policy in any form regarding the implementation of ESOP Program 2016 (without reducing the applicable regulations of the Stock Market), determine the participant with the right to purchase the Company's shares in the ESOP Program 2016 and establish the share price to be purchased by ESOP Program 2016 participants or the Implementation Price, including (but limited to) establishing the changes or adjustments on the requirements and provisions of the ESOP Program 2016 in accordance with the regulations and requirements which may eventually be issued by the authorized institution in the Capital Market, including the Financial Services Authority. c. Granted power and authority to the Company's Board of Directors to take steps and actions or any measure necessary regarding or related to the implementation of the ESOP Program 2016 on which the Company's Board of Directors has no conflict of interest. 2. Granted authority and power to the Board of Commissioners as aforesaid shall take effect as of the proposal proposed in this agenda has been approved by this Meeting, and it can be revoked, without prejudice to prevailing laws and regulations, including the Company Law and the regulations of the Capital Market.
<p>Voting Result: Affirmative: 7,627,390,015 shares or 99.98% Non-Affirmative: 1,223,500 shares or 0.02% Abstain: 300 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow-Up: Has been carried out and followed up in accordance with the GMS resolutions dilakukan dan ditindaklanjuti sesuai keputusan RUPS</p>	
<p>7th Agenda: Approval of the Company's Recovery Plan</p>	<p>Approved the Policy and Document of the Company's Recovery Plan.</p>
<p>Voting Result: Affirmative: 7,628,613,815 shares or 100% Non-Affirmative: 0 shares or 0.00% Abstain: 0 shares or 0.00%</p> <p>Decision Making: Unanimous Votes</p>	
<p>Realization/Follow-Up: Has been carried out and followed up in accordance with the GMS resolutions</p>	
<p>8th Agenda: Report on the realization of bond sale proceeds</p>	-
<p>Realization/Follow Up: This Agenda is a Report and therefore it does not require voting</p>	

Resolutions and Realization of Annual GMS on April 23, 2020

Agenda	Resolution
<p>9th Agenda: Amendment to the Articles of Association</p>	<ol style="list-style-type: none"> 1. Approved the amendment of the Articles of Association of the Company on the Article regarding e-Proxy and e-GMS as follows: <ol style="list-style-type: none"> a. adjust Article 11 paragraph 2, to be written and read as follows: Shareholders have the right to attend the Company's GMS, both in person or represented by another shareholder or person, with a power of attorney or other forms of verification as stipulated by the laws and regulations prevailing in the capital market. b. Add-on a new provision in Article 11 as follows: In addition to implementing GMS as denoted in the above stipulation, GMS may also be conducted through a teleconference media, video conference, or other electronic media that allow all participants of the GMS to be able to directly see and hear each other and take part in the GMS, with taking into account all laws and regulations prevailing in the capital market. 2. Granted full power and authority to the Board of Directors of the Company with substitution right to restate the resolution in the Meeting's agenda item 1 into Notarial Deed and submit all related documents to the authorized institution including but not limited to the Ministry of Law and Human Rights, and for this purpose to take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia's Regulations and the Financial Services Authority's Regulations.
<p>Voting Result: Affirmative: 7,628,613,515 shares or 99.99% Non-Affirmative: 0 shares or 0.00% Abstain: 300 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow Up: Has been carried out and followed up in accordance with the GMS resolutions as outlined in the Deed of Resolution of the Annual General Meeting of Shareholders of PT Bank BTPN Tbk No. 43 dated April 23, 2020 made by Notary Ashoya Ratam, SH, MKn., Notary in South Jakarta Administrative City.</p>	

Resolutions and Realization of Extraordinary GMS on November 18, 2020

Agenda	Resolution
<p>1st Agenda: Amendment to the Company's Articles of Association.</p>	<ol style="list-style-type: none"> 1. Approved the amendment of the Company's Articles of Association with the purpose to adjust to the Regulation of the Financial Services Authority No. 14/POJK.04/2019 regarding the Amendment of the Financial Services Authority Regulation No. 32/ POJK.04/2015 on Additional Capital of Public Companies by Providing the Right to Order Securities in Advance, the Financial Services Authority Regulation No.15/ POJK.04/2020 on the Planning and Implementation of the General Meeting of Shareholders of Public Companies, and the Financial Services Regulation No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of Public Companies, as the main points of changes disclosed at the Meeting. 2. Approved the granting of power to the Board of Directors with the right of substitution to restate into a Notarial Deed of the above resolution including to reform the Company's Articles of Association into a Notarial Deed, followed by a request to notify of the changes in the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia as well as to announce it in the State News of the Republic of Indonesia, and for this purpose, compose the changes and/or additions however required by the Minister of Law and Human Rights of the Republic of Indonesia so that the change in the Articles of Association is approved and fulfills all requirements set forth by prevailing laws and regulations.
<p>Voting Result: Affirmative: 7,615,398,105 shares or 99.99% Non-Affirmative: 100 shares or 0.00% Abstain: 0 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow Up: Has been carried out and followed up in accordance with the GMS resolutions as stated in the Deed of Decision of the Extraordinary General Meeting of Shareholders of the Company No. 31 dated November 18, 2020 made by Notary Ashoya Ratam, SH, MKn., Notary in South Jakarta Administrative City.</p>	

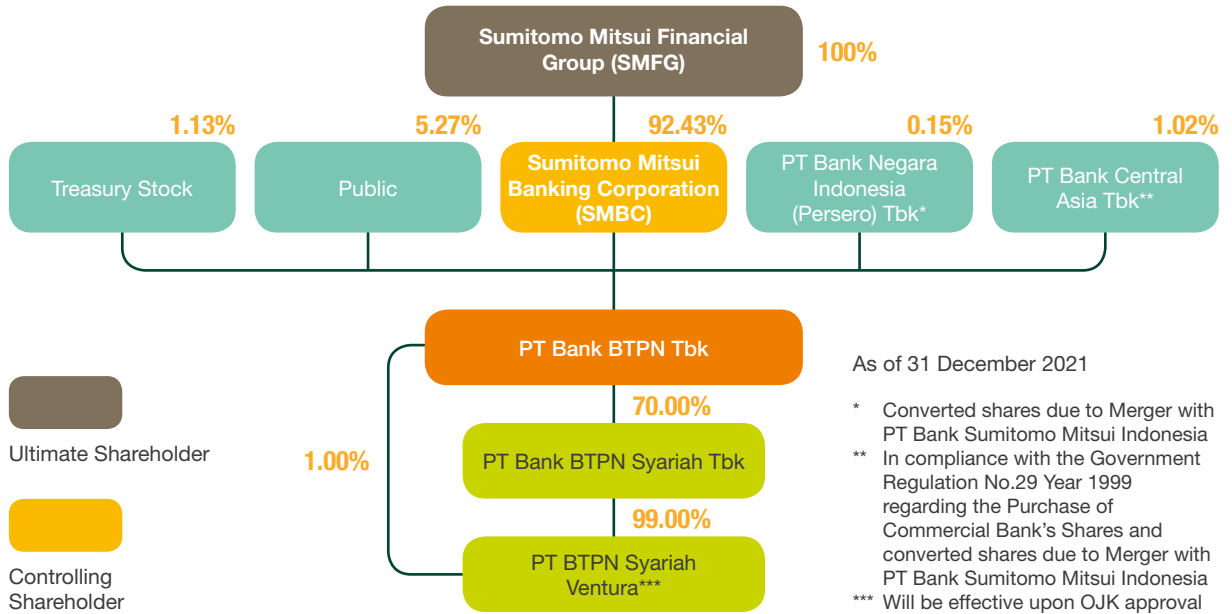
Resolutions and Realization of Extraordinary GMS on November 18, 2020

Agenda	Resolution
<p>2nd Agenda: Resignation of member of the Company's Board of Directors.</p>	<ol style="list-style-type: none"> 1. Approved the resignation of Kazuhisa Miyagawa as the Company's Vice President Director effective as of the closing of the Meeting. 2. Granted the full release and discharge (volledig acquit et de charge) of all services contributed during his term of office since January 2020 until the effective date of his resignation, as long as the actions of the concerned are reflected in the concerned Annual Report and the Financial Statements and as long as the Annual Report and the Financial Statement of the concerned are approved and ratified by the Annual General Meeting of Shareholders (GMS) of the Company for the financial year of 2020, which will be held in the year 2021.
<p>Voting Result: Affirmative: 7,615,398,105 shares or 99.99% Non-Affirmative: 100 shares or 0.00% Abstain: 0 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow Up: Has been carried out and followed up in accordance with the GMS resolutions as outlined in the Deed of Decision of the Company's Extraordinary General Meeting of Shareholders No. 01 dated January 4, 2021, made by Notary Ashoya Ratam, SH, MKn., Notary in South Jakarta Administrative City.</p>	
<p>3rd Agenda: Appointment of member of the Company's Board of Directors.</p>	<ol style="list-style-type: none"> 1. Approved the appointment of Kaoru Furuya as Vice President Director of the Company effective as of the closing of the Meeting, by taking into account the prevailing laws and regulations regarding the term of office as the remaining period of the term of office of the incumbent members of the Board of Directors, namely until the closing of the Company's Annual GMS which will be held in the year 2022, without prejudice to the rights of the GMS or prevailing laws and regulations to dismiss a Board member at anytime prior to the completion of the term of office. 2. Granted authority to the Board of Directors of the Company to determine the effective date of the appointment of Kaoru Furuya related to his working permit, without having necessity through the resolution of the GMS.
<p>Voting Result: Affirmative: 7,615,398,105 shares or 99.99% Non-Affirmative: 100 shares or 0.00% Abstain: 0 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow Up: Has been carried out and followed up in accordance with the GMS resolutions as outlined in the Deed of Decision of the Company's Extraordinary General Meeting of Shareholders No. 32 dated November 18, 2020 made by Notary Ashoya Ratam, SH, MKn., Notary in South Jakarta Administrative City.</p>	
<p>4th Agenda: Appointment of a member of the Board of Commissioners (President Commissioner) of the Company.</p>	<p>Approved the appointment of Chow Ying Hoong as the President Commissioner of the Company, who was previously officiated as the Vice President Commissioner of the Company, effective as of the closing of the Meeting with his remaining term of office until the closing of the Annual GMS which will be held in the year 2022, without prejudice to the rights of the GMS or prevailing laws and regulations to dismiss at anytime prior to the completion of the term of office.</p>
<p>Voting Result: Affirmative: 7,615,398,105 shares or 99.99% Non-Affirmative: 100 shares or 0.00% Abstain: 0 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow Up: Has been carried out and followed up in accordance with the GMS resolutions as outlined in the Deed of Decision of the Company's Extraordinary General Meeting of Shareholders No. 32 dated November 18, 2020 made by Notary Ashoya Ratam, SH, MKn., Notary in South Jakarta Administrative City.</p>	

Resolutions and Realization of Extraordinary GMS on November 18, 2020

Agenda	Resolution
<p>5th Agenda: Appointment of a member of the Board of Commissioners (Independent Commissioner) of the Company.</p>	<p>1. Approved the appointment of Edmund Tondobala as Independent Commissioner of the Company effective as of the closing of the Meeting with the remaining term of office of incumbent members of the Board of Commissioners, namely until the closing of the Annual GMS of the Company which will be held in the year 2022, without prejudice to the rights of the GMS or prevailing laws and regulations to dismiss members at anytime prior to the completion of the term of office.</p> <p>Thus, the complete composition of the members of the Board of Directors and the Board of Commissioners of the Company effective as of the closing of the Meeting is as follows:</p> <p>BOARD OF DIRECTORS President Director : Ongki Wanadjati Dana Deputy President Director : Kaoru Furuya*) Deputy President Director : Darmadi Sutanto Compliance Director : Dini Herdini Director : Yasuhiro Daikoku Director : Henoeh Munandar Director : Adrianus Dani Prabawa Director : Hiromichi Kubo Director : Merisa Darwis Director : Hanna Tantani</p> <p>BOARD OF COMMISSIONERS President Commissioner : Chow Ying Hoong Vice President Commissioner : Eliminated**) Commissioner : Takeshi Kimoto Commissioner (Independent) : Ninik Herlani Mashli Ridhwan Commissioner (Independent) : Irwan Mahjudin Habsjah Commissioner (Independent) : Edmund Tondobala</p> <p>*) The appointment of Kaoru Furuya as Vice President Director of the Company will be effective as of the issuance of the work permit from the Ministry of Manpower of the Republic of Indonesia. **) The position of the Vice President Commissioner is eliminated effective as of the acceptance of the announcement of the change in the Articles of Association of the Company by the Ministry of Law and Human Rights of the Republic of Indonesia.</p> <p>2. Granted power to the Board of Directors of the Company with the right of substitution to restate the resolution of Agenda 2 up to Agenda 5 of the Meeting into a Notarial Deed and submission to the Ministry of Law and Human Rights, as well as to take necessary actions as required in accordance with the Articles of Association of the Company and prevailing laws and regulations.</p>
<p>Voting Result: Affirmative: 7,615,398,105 shares or 99.99% Non-Affirmative: 100 shares or 0.00% Abstain: 0 shares or 0.00%</p> <p>Decision Making: Majority Vote</p>	
<p>Realization/Follow Up: Has been carried out and followed up in accordance with the GMS resolutions as outlined in the Deed of Decision of the Company's Extraordinary General Meeting of Shareholders No. 32 dated November 18, 2020 made by Notary Ashoya Ratam, SH, MKn., Notary in South Jakarta Administrative City.</p>	

majority and controlling shareholders



the board of commissioners

The Board of Commissioners is the Company's main organ responsible for the monitoring of the Company's policy as well as for providing advice to the Board of Directors. The duties, responsibilities, and other authority retained by the Board of Commissioners are regulated by the prevailing laws and regulations, among others through the Law No. 40 of the year 2007 on Limited Liability Company.

The Board of Commissioners is appointed and dismissed by the General Meeting of Shareholders (GMS) based on the recommendation of the Remuneration and Nomination Committee and effective since the date determined by the GMS who appointed the members of the Board of Commissioners and ends by the closing of the 3rd (third) GMS following the date of appointment. Determining the composition of the Board of Commissioners is carried out by considering the needs and complexity of the Bank. The composition of the Board of Commissioners is based on expertise, professional experience and background.

LEGAL BASIS

Provisions regarding the Board of Commissioners, among others, are regulated in the regulations are the Law No. 40 of 2007 on Limited Liability Companies and the Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, including the Company's Articles of Association.

All provisions require companies within the jurisdiction of the Indonesian law to have a Board of Commissioners. Its main duty is to monitor policy management, the management process in the company, as well as supervise and provide advice/suggestions to the Board of Directors.

CRITERIA FOR THE BOARD OF COMMISSIONERS

Referring to applicable regulations, members of the Board of Commissioners must pass a Fit and Proper Test before carrying out their duties. The Bank's management must meet the requirements for integrity, competence and financial reputation. As of December 31, 2021, all members of the Board of Commissioners have met the requirements to pass the fit and proper test.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

In regards to the independence of the Board of Commissioners, the Bank has complied with applicable laws and regulations, which include:

- The Board of Commissioners of BTPN has met the required number of members, composition, criteria and independence as stipulated by the Financial Services Authority (OJK),
- The Board of Commissioners consists of 5 members, of which 3 (three) members, or more than 50%, are Independent Commissioners. The number is in accordance with provisions, which are regulated in OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks, which states that the minimum number of Independent Commissioners is 50% of the total members of the Board of Commissioners.
- Replacement and appointment of members of the Board of Commissioners takes into account the recommendations of the Remuneration and Nomination Committee.
- Each member of the Board of Commissioners has no family relations up to second degree with other members of the Board of Commissioners and/or the Board of Directors.
- Members of the Board of Commissioners do not hold any concurrent positions that exceeds the allowed number in OJK regulations.

Members of the Company's Board of Commissioners sign a statement related to corporate governance during the fit and proper test. This statement is updated on a yearly basis, and the latest update was at the end of December 2021.

THE BOARD OF COMMISSIONERS MANUAL

In executing their duties and responsibilities, the Board of Commissioners referred to the Board Manual of the Board of Commissioners. The Manual is updated and enhanced periodically in accordance with prevailing regulations and provisions. The Manual of the Board of Commissioners was last reviewed on December 27, 2021.

Based on the review, the content of the Board Manual of the Board of Commissioners is as follows:

1. Organization
2. Independence
3. Duties, Responsibilities, and Authority
4. Establishment of Committees
5. Function of the President Commissioner
6. Ethical Values of Members of the Board of Commissioners
7. Meetings
8. Accountability of the Board of Commissioners

COMPOSITION OF THE BOARD OF COMMISSIONERS

The Board of Commissioners consists of 5 (five) members and shall not exceed the number of members of the Board of Directors, which is 10 (ten) people. As many as 3 (three) out of 5 (five), or more than 50% of all members of the Board of Commissioners are Independent Commissioners. The majority of members of the Board of Commissioners are Indonesian citizens and domiciled in Indonesia.

Name	Position	Term of Office	Legal Basis for Appointment
Chow Ying Hoong	President Commissioner	2019-2022	Served as Vice President Commissioner since February 1, 2019 and reappointed at the Annual GMS on February 15, 2019. Appointed as President Commissioner at the Extraordinary GMS on November 18, 2020.
Takeshi Kimoto	Commissioner	2019-2022	Effective since February 1, 2019 and reappointed at the Annual GMS on February 15, 2019
Ninik Herlani Masli Ridhwan	Independent Commissioner	2019-2022	Effective since February 1, 2019 and reappointed at the Annual GMS on Februari 15, 2019
Irwan Mahjudin Habsjah	Independent Commissioner	2019-2022	The Extraordinary GMS on September 11, 2019
Edmund Tondobala	Independent Commissioner	2020-2022	Extraordinary GMS on November 18, 2020

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Secara umum, Dewan Komisaris memiliki tugas dan tanggung jawab antara lain:

In general, the Board of Commissioners has the following duties and responsibilities:

1. To ensure the implementation of good corporate governance in each of the Bank's business lines at all levels and paths of the organization.
2. To supervise the execution of duties and responsibilities by the Board of Directors, and provide advice to the Board of Directors.
3. To direct, monitor, and assess the Bank's strategic policy implementation.
4. To provide sufficient time to carry out duties and responsibilities at optimum level.
5. To ensure that the Board of Directors has followed-up all audit findings and recommendations from the Bank's internal audit, external auditor, and monitoring results by the Financial Services Authority and/or by other authorities.

Each member of the Board of Commissioners have specific duties. Details can be seen in the table above:

Segregation of Duties of the Board of Commissioners

Name	Position	Duties
Chow Ying Hoong	President Commissioner	Carries out duties and responsibilities as a member of the Remuneration and Nomination Committee
Takeshi Kimoto	Commissioner	Carries out duties and responsibilities as a member of the Risk Monitoring Committee
Ninik Hertani Masli Ridhwan	Independent Commissioner	Carries out duties and responsibilities as: a. Chairman of the Audit Committee b. Chairman of the Remuneration and Nomination Committee
Irwan Mahjudin Habsjah	Independent Commissioner	Carries out duties and responsibilities as: a. Chairman of the Risk Monitoring Committee b. Chairman of the Integrated Governance Committee
Edmund Tondobala	Independent Commissioner	Carries out duties and responsibilities as: a. Member of the Audit Committee b. Member of the Integrated Governance Committee

PLANS AND REALIZATION OF THE 2021 WORK PROGRAMS

In 2021, the Board of Commissioners has actively supervised the Bank's management and operations, and provided advice to the Board of Directors.

The Board of Commissioners continued to monitor the implementation of corporate governance in all Bank activities. The supervision focused on business targets achievement by taking into account risk management and regulatory compliance. The supervision was conducted directly through the action plan monitoring based on the Board of Commissioners' recommendations to the Board of Directors, as well as through the established committees.

Throughout 2021, the Board of Commissioners has supervised the Bank's strategic aspects, which include:

1. Financial performance reviews of the Bank and its Subsidiaries.
2. Reviews of the Bank's risk management, adequacy of internal control system, and implementation of compliance culture through the Risk Monitoring Committee.
3. Ensured that the Board of Directors has followed up findings by the Internal Audit and External Audit, as well as the Internal Audit's recommendations through the Audit Committee.
4. Approval of recommendations of the Nomination and Remuneration Committee in determining the remuneration of members of the Board of Commissioners and the Board of Directors.
5. Approval of the revision on the Bank's Business Plans (RBB) 2021.
6. Reviewed and approved of the Bank's Business Plans (RBB) 2022-2024 and Corporate Action Plan 2022-2026.
7. Monitored the implementation of Integrated Corporate Governance and Risk Management.

8. Approval of the Board of Commissioners on the Annual Work Plan of the Audit Committee and the Risk Monitoring Committee.
9. Continuously monitors the implementation of governance and compliance with applicable regulations, such as financial ratios, the Bank's soundness levels - RBBR, as well as the implementation of Anti-Money Laundering and Counter-Terrorism Financing (AML CFT) and risk management.

ORIENTATION FOR THE BOARD OF COMMISSIONERS

BTPN ensures that each newly-appointed member of the Board of Commissioners will receive the necessary information related to the Company in order to perform his or her duties and responsibilities, and the Corporate Secretary is assigned to provide the required information to the members of the Board of Commissioners.

There were no orientation activities in 2021 as there has been no changes in the composition of the Board of Commissioners, either due to replacement or addition. Thus, there were no new members of the Board of Commissioners.

ASSESSMENT OF COMMITTEE UNDER THE BOARD OF COMMISSIONERS

Throughout 2021, the committees under the Board of Commissioners have carried out their supervisory duties well. The Committee has assisted the Board of Commissioners in carrying out its duties and functions, particularly those related to the supervision of the Bank's business activities.

Assessment Procedure

The evaluation of the committees under the Board of Commissioners is carried out using two methods, namely the evaluation of the overall performance of the committee and the assessment of individual committee members.

The collegiate evaluation of the committee is carried out through an independent assessment procedure or self-assessment. These activities are carried out by each committee by taking into account the fulfillment of the assessment items or parameters that have been prepared. The individual assessment is carried out by the chairman of the committee concerned on a set of assessment parameters that have been determined related to the performance of the member of the committee concerned. The results of the assessment are submitted to the Remuneration and Nomination Committee for consideration in the preparation of nomination recommendations for the Board of Commissioners.

Assessment criteria

The parameters or criteria used in the self-assessment include, among others, the implementation of the committee's duties in accordance with the Guidelines for Duties and Responsibilities of the relevant committees.

In addition, the evaluation of the committee also includes the independence parameters of the relevant

committee members in order to provide professional and independent input for the Bank.

In this regard, the Bank sets a time limit for the assignment of committee members (other than the Audit Committee) in order to maintain the independence of the committee members concerned.

independent commissioner

In 2021, the Bank's Independent Commissioners was 3 (three) out of 5 (five) members of the Board of Commissioners. Thus, this amount has complied with the OJK provisions, which stipulate at least 50% of all members of the Board of Commissioners.

INDEPENDENT COMMISSIONER CRITERIA

In performing duties and responsibilities of the Board of Commissioners, Independent Commissioners have very important role, particularly in preventing conflict of interests as well as improving independence and objectivity.

Independent Commissioner is obliged to meet the following requirements:

1. Has no financial, management, and share ownership relations and/or family relations with members of the Board of Commissioners, the Board of Directors, and/or controlling shareholders, which may affect their ability to act independently;
2. Is not a person who works or has authority and responsibility to plan, lead, control, or monitor the Bank's activities within the last 1 (one) year, unless to be reappointed as Independent Commissioner for the next term of office;
3. Does not have shares in the bank, both directly and indirectly;
4. Has no affiliation with the Bank, members of the Board of Commissioners and the Board of Directors, or the Bank's majority shareholders; and
5. Has no business relations, directly or indirectly, that are associated with the Bank's business activities.

INDEPENDENCE OF INDEPENDENT COMMISSIONER

In accordance with OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Issuers or Public Companies, Independent Commissioners are members of the Board of Commissioners from outside of the Issuer or Public Company and meet the requirements to act as Independent Commissioners.

Aspect of Independence	Ninik Herlani Masli Ridhwan	Irwan Mahjudin Habsjah	Edmund Tondobala
No ownership of shares, directly or indirectly, of the Bank	√	√	√
No direct or indirect business relations associated with the Bank's business activities	√	√	√
No concurrent positions as: the Board of Directors or Executive Officer who conducts supervision	√	√	√
No family relations up to the second degree with other members of the Board of Commissioners and/or the Board of Directors	√	√	√

√: Yes, x: No

the board of directors

The Board of Directors is an important organ in corporate governance, preserving the full responsibility to manage the Bank, in accordance with the purpose and objectives of the Bank. Such authority is used for the interest and achievement of the Bank's objectives. This is in line with the provisions set forth by the regulation that the Board of Directors may represent the Bank, from inside or outside of the courts as stipulated in the Articles of Association.

Each member of the Board of Directors carries out the duties in accordance with the assigned tasks and authority. The purpose is to obtain effectiveness of the management and achieve maximum results. The Board of Directors of Bank BTPN always upholds the importance of professional attitude, objectiveness, strategic thinking and prioritizes the Bank's interests.

LEGAL BASIS

Provisions regarding the Board of Directors are regulated in Law No. 40 of 2007 on Limited Liability Companies and the Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, including the Company's Articles of Association.

In addition, the Bank also refers to OJK Regulation No. 55/ POJK.03/2016 on the Implementation of Governance for Commercial Banks. The regulation stipulates that the Board of Directors is responsible for the Bank's management. For this reason, the Board of Directors is obliged to carry out good governance principles in each implementation of the Bank's business activities at all levels or paths of the organization.

CRITERIA FOR THE BOARD OF DIRECTORS

The criteria for the Board of Directors refer to OJK Regulation No. 33/ POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies. When appointed, the Board of Directors must at least meet the following requirements:

1. Good character with high moral values and integrity
2. Competent in legal actions
3. Within 5 (lima) years prior to the appointment and during the term of office:
 - a. Has not been declared bankrupt
 - b. Has never been a member of the Board of Directors and/or member of the Board of Commissioners, who was found guilty and caused a company to be declared bankrupt
 - c. Has never been convicted and penalized for a crime that caused the state's financial loss and/or that is related to the financial sector
 - d. Has never been a member of the Board of Directors and/or member of the Board of Commissioners that while in term of office:
 - Did not hold Annual GMS
 - Has had his or her accountability as member of the Board of Directors and/or member of the Board of Commissioners not accepted by the GMS or has failed to submit his or her accountability as a member of the Board of Directors and/or member of the Board of Commissioners to the GMS
 - has caused a company, which has received the permit, approval or registration from the Financial Services Authority, fails to fulfill the obligation to submit annual report and/or financial statements to the Financial Services Authority.
4. Possesses the commitment to comply with applicable laws and regulations.
5. Has the knowledge and/or expertise in the fields required by the Issuer or Public Company.

Fulfilling such requirements must be included in a statement letter and disclosed to the Bank. The Bank is then obliged to conduct further review and document it.

INDEPENDENCE OF THE BOARD OF DIRECTORS

All members of the Bank's Board of Directors have no ownership, financial and management relations with the Bank's controlling shareholder, as well as other members of the Board of Directors and members of the Board of Commissioners.

BTPN has also complied with applicable laws and regulations on the independence of the Board of Directors, including:

1. Members of the Board of Directors of Bank BTPN have met criteria and independency in accordance with provisions from the regulator, some of which states that the President Director is an independent party.
2. Replacement and appointment of members of the Board of Directors have taken into account the recommendation from the Remuneration and Nomination Committee.
3. Each member of the Board of Directors has no family relations up to second degree with other members of the Board of Directors and/or members of the Board of Commissioners.
4. Members of the Board of Directors have no concurrent positions as stipulated in provisions set forth under OJK Regulation.

Members of the Bank's Board of Directors have signed the statement regarding Corporate Governance during the fit and proper test. The statement is always updated annually, and the last update was carried out at the end of December 2021.

COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Board of Directors is determined by considering the needs and complexity of the Bank. The composition is based on banking knowledge, expertise, professional experience, background to support the effective implementation of their duties regardless of gender, ethnicity, race and religion. There are 10 members of the Bank's Board of Directors, of which 3 (three) are women.

Name	Position	Term of Office	Legal Basis of Appointment
Ongki Wanadjati Dana	President Director	2019-2022	Effective since February 1, 2019 and reappointed at the Annual GMS on February 15, 2019.
Darmadi Sutanto	Deputy President Director	2020-2022	Appointed at the Annual GMS on April 23, 2020 dan effective since May 14, 2020.
Kaoru Furuya	Deputy President Director	2021-2022	Appointed at the Extraordinary GMS on November 18, 2020 dan effective since January 4, 2021.
Dini Herdini	Compliance Director	2019-2022	Effective since February 1, 2019 and reappointed at the Annual GMS on February 15, 2019.
Kan Funakoshi	Director	2021- 2022	Appointed at the Annual GMS on April 22, 2021 and effective since May 24, 2021
Henoch Munandar	Director	2019-2022	Effective since February 1, 2019 and reappointed at the Annual GMS on February 15, 2019.
Adrianus Dani Prabawa	Director	2019-2022	Effective since February 1, 2019 and reappointed at the Annual GMS on February 15, 2019.
Hiromichi Kubo	Director	2019-2022	Effective since February 1, 2019 and reappointed at the Annual GMS on February 15, 2019.
Merisa Darwis	Director	2019-2022	Extraordinary GMS on September 11, 2019.
Hanna Tantani	Director	2019-2022	Extraordinary GMS on September 11, 2019

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

In general, the Board of Directors has the following duties and responsibilities, including:

1. The Board of Directors takes full responsibility for the Bank's management.
2. The Board of Directors manages the Bank in accordance with its authority and responsibilities as stipulated in the Articles of Association and applicable laws and regulations.
3. The Board of Directors is obliged to implement corporate governance principles in each of the Bank's business activities at all levels or paths in the organization.
4. The Board of Directors is obliged to conduct a follow up on audit findings and recommendations from the Internal Audit unit, external auditors, supervision results of the Financial Services Authority and/or supervision results of other authorities.

Specifically, each member of the Board of Directors has their own duties roles and responsibilities as follows:

Segregation of Roles and Responsibilities of the Board of Directors

Position	Duties and Responsibilities
President Director	<p>To coordinate and generally supervise roles and responsibilities of all members of the Board of Directors.</p> <p>To specifically supervise:</p> <ol style="list-style-type: none"> a. Deputy President Director in charge of Corporate Banking b. Deputy President Director in charge of Retail Banking c. Director in charge of Corporate Banking (Japanese) d. Director in charge of Wholesale Banking e. Treasury Director f. Operational Director g. Risk Management Director h. Legal and Compliance Director i. Finance Director j. Head of Human Capital k. Head of Internal Audit l. Head of Information Technology <p>Executive coordinator of Integrated Governance in the SMBC Group Financial Conglomerate.</p>
Deputy President Director	<p>To coordinate and generally supervise roles and responsibilities of:</p> <ol style="list-style-type: none"> a. Director in charge of Corporate Banking (Japanese) b. Director in charge of Wholesale Banking c. Treasury Director <p>To specifically supervise:</p> <ul style="list-style-type: none"> - Credit - Loan - Transaction Legal - Commercial Banking Credit Risk - Credit Planning
Deputy President Director	<p>To specifically supervise:</p> <ol style="list-style-type: none"> a. Head of Retail Lending Business <ul style="list-style-type: none"> - Sales Distribution Pension Business 1 - Sales Distribution Pension Business 2 - Sales Distribution Pension Business 3 - Payroll Loan RLB - Strategic Partnership & Relationship Management Pension Business - Product & Sales Management RLB - Business Excellence & Solution RLB b. Head of Wealth Management Business & Retail Distribution Head <ul style="list-style-type: none"> - Sales Management WMB - Liabilities & Digital Management WMB - Wealth Product Management WMB - Customer Experience WMB - Distribution WMB - Retail Network Management WMB c. Head of Digital Banking <ul style="list-style-type: none"> - Digital Banking Acquisition, Service & Marketing JENIUS - Digital Banking Solution - Digital Banking Consumer Product - Digital Banking Business Product - Digital Banking Business Performance & Customer Value Management - Digital Banking Partnership d. Retail Banking Risk e. Micro Business f. Retail Banking Analytics, Business Planning & Credit Policy

Segregation of Roles and Responsibilities of the Board of Directors

Position	Duties and Responsibilities
Compliance Director	<p>To specifically supervise:</p> <ol style="list-style-type: none"> AML&CFT Compliance Corporate Secretary Legal & Litigation Corporate Communication & DAYA <p>Supervise the implementation of Integrated Governance and Compliance function.</p>
Corporate Banking Director (Japanese)	<p>To specifically supervise:</p> <ol style="list-style-type: none"> Corporate Banking 2 Corporate Banking 3 Corporate Banking 4 Corporate Banking 5 KYC Onboarding Corporate Banking Business Planning Corporate Banking Loan Reviewer
Wholesale Banking Director	<p>To specifically supervise:</p> <ol style="list-style-type: none"> Head of Wholesale Banking Transaction Banking & Supply Chain Commercial Banking Head of Business Banking <ul style="list-style-type: none"> - Business Banking Credit Risk - SME - Consumer Finance - Large SME - Business Banking Policy & Control - Business Banking Strategy - Business Banking Support - Digital SME Business - Sales Management
Risk Management Director	<p>To specifically supervise:</p> <ol style="list-style-type: none"> Portfolio Management & Policy Operational Risk & Anti-Fraud Management Market & Liquidity Risk Management Risk Management Planning <p>Supervise the implementation of the Integrated Risk Management function.</p>
Operations Director	<p>To specifically supervise:</p> <ol style="list-style-type: none"> Customer Experience Center Branch Banking Operations Transaction Center Reporting, Settlement & Access Management General Services Operations Development Operations Control Assurance
Treasury Director	<p>To specifically supervise:</p> <ol style="list-style-type: none"> Head of Treasury Treasury Assets & Liabilities Management Treasury Trading Treasury New Products Management Treasury Marketing Treasury Planning
Finance & Planning Director	<p>To specifically supervise:</p> <ol style="list-style-type: none"> Planning and Deputy of Chief Financial Officer Financial Controller Tax Management Finance Risk, Control & Governance Alignment & Synergy Strategy Implementation Bank Management Support

ORIENTATION FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

The President Director ensures that new members of the Board of Directors receive the necessary information regarding the Bank in order to carry out their duties and responsibilities properly. In this case, the Corporate Secretary invites the compliance, risk management and finance functions to provide the information required by the member of the Board of Directors.

PLANS AND REALIZATION OF THE 2021 WORK PROGRAMS

In carrying out its duties, the Board of Directors holds regular meetings to discuss strategic matters that require the consideration and approval of the Board of Directors.

Throughout 2021, the Board of Directors' meeting discussed the following topics:

1. Financial performance monitoring of the Bank and its subsidiaries.
2. Performance evaluation of each business units against their respective targets.
3. Review of information technology (IT) implementation and the Bank's operations, as well as initiatives in IT and operations.
4. Approval of strategic plans set by Business Units and Supporting Units.
5. Approval of the promotion realization and employee salary adjustment in 2021.
6. Conducted review on the implementation of risk management, compliance, and internal control, as well as monitored the implementation of the Anti-Money Laundering and Prevention of Terrorist Funding (APU & PPT) policy, including a review of the rules/regulations and their impact on the Bank.
7. Monitoring the follow-up actions of audit findings by the Internal and External Audit, as well as supervision results from OJK and other authorities.
8. Review on internal fraud, whistleblowing system, and the follow-up efforts.
9. Approval of the Bank's Business Plan (RBB) for 2022-2024 dan Corporate Plan for 2022-2026.

SUCCESSION OF THE BOARD OF DIRECTORS

Human Capital facilitates the Board of Directors' succession policy through talent management & succession planning process. Assessment is conducted to see the availability of candidates for members of the Board of Directors and their future development potential. The succession is carried out through identification of executive officers with the potentials. Each member of the Board of Directors proposes his or her replacement, who later will be evaluated by the Remuneration and Nomination Committee.

ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

Criteria and Assessment Procedure

The assessment of committees under the Board of Directors will consider several factors, including meeting attendance and implementation of duties, particularly in ensuring that all strategies and initiatives have been followed up.

Assessment Results

Based on the considerations in providing this assessment, the Board of Directors considers that all committees have carried out their duties well. Thus, the committees under the supervision of the Board of Directors have been actively involved in supporting the Board of Directors in implementing their duties.

transparency of information on the board of commissioners and the board of directors

DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The policy on the diversity in the composition of the Board of Commissioners and the Board of Directors that is implemented at the Bank refers to the Circular Letter of the Financial Services Authority No. 32/ SEOJK.04/2015 on the Integrated Corporate Governance Guidelines. Therefore, the appointment of the Board of Commissioners and the Board of Director has taken into account the diversity factor.

The diversity in the Board of Commissioners is reflected in the determination of expertise, knowledge, and experience needed to carry out supervisory duties and provide advice. The composition that has taken into account the needs of a Public Company is a positive significance, especially if this relates to the decision making as part of the supervisory function, which is carried out by considering a wider range of aspects.

Like the Board of Commissioners, the diversity in the composition of members of the Board of Directors is a combination of desired characters, both from the aspect of the the Board of Directors as an organ or as an individual, in line with the Bank's needs. The combination is determined by considering the expertise, knowledge and experiences that are relevant with the assigned duties and job functions of the Board of Directors in achieving the Bank's objectives.

The combined characteristics of the Board of Commissioners will affect the accuracy of nomination process and appointment of individual member of the Board of Directors or the Directors collegially. This also applies to the Board of Commissioners.

Characteristics of Diversity

Aspect of Diversity	Board of Commissioners	Board of Directors
Citizenship	<ul style="list-style-type: none"> Indonesian Singaporean Japanese 	<ul style="list-style-type: none"> Indonesian Japanese
Education	<ul style="list-style-type: none"> Economics Financial Management Monetary 	<ul style="list-style-type: none"> Economics Financial Management Legal
Work Experiences	<ul style="list-style-type: none"> Banking practitioners Auditor 	<ul style="list-style-type: none"> International Banking Risk Management Financial Executive
Gender	<ul style="list-style-type: none"> 1 Female 4 Male 	<ul style="list-style-type: none"> 3 Female 7 Male

MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Meetings of the Board of Commissioners

Terms and Reference

The provisions governing the meeting policy is stated in the Board of Commissioners' Guidelines and Work Procedure, which include:

1. Meetings of the Board of Commissioners must be held periodically at least 1 (one) time every 2 (two) months.
2. Meetings of the Board of Commissioners must be attended by all members of the Board of Commissioners in person at least 2 (two) times a year.
3. The Board of Commissioners must hold joint meetings with the Board of Directors periodically at least 1 (one) time every 4 (four) months.
4. The Board of Commissioners must schedule meetings for the following year before the end of the fiscal year.
5. Meetings of the Board of Commissioners are chaired by the President Commissioner or, if the President Commissioner is unavailable, by another Commissioner appointed in the meeting.
6. Meetings of the Board of Commissioners are valid and have the right to make binding decisions if more than 1/2 (one half) of the total members of the Board of Commissioners are present or represented at the meeting.
7. Decision-making in the Board of Commissioners' meetings is based on deliberation and consensus.

8. In the event that a consensus cannot be reached, the decision is based on a majority vote.
9. Any decision that is legally obtained at the meetings of the Board of Commissioners are binding to all members of the Board of Commissioners.
10. Dissenting opinions occurred in the Board of Commissioners' meetings and the reasons must be clearly recorded in the minutes of the meeting.

Meeting Frequency and Attendance of the Board of Commissioners

Name	Position	Internal Meeting of the Board of Commissioners			Joint Meeting with the Board of Directors			GMS Attendance		
		Number of meetings	Number of Attendance	%	Number of meetings	Number of Attendance	%	Number of meetings	Number of Attendance	%
Chow Ying Hoong	President Commissioner	7	7	100	6	6	100	1	1	100
Takeshi Kimoto	Commissioner	7	7	100	6	6	100	1	1	100
Ninik Herlani Masli Ridhwan	Independent Commissioner	7	7	100	6	6	100	1	1	100
Irwan Mahjudin Habsjah	Independent Commissioner	7	7	100	6	6	100	1	1	100
Edmund Tondobala	Independent Commissioner	7	7	100	6	6	100	1	1	100

Meeting Agenda of the Board of Commissioners

No.	Number for Minutes of Meeting	Date	Agenda
1	MOM.0001/BOC/I/2021	27 January 2021	1. Audit Committee Report for Q4/2020 2. Risk Management Committee Report for Q4/2020 3. Remuneration and Nomination Committee Report for Q4/2020 4. Integrated Governance Committee Report for H2/2020
2	MOM.0002/BOC/IV/2021	28 April 2021	1. Audit Committee Report for Q1/2021 2. Risk Management Committee Report for Q1/2021 3. Remuneration and Nomination Committee Report for Q1/2021
3	MOM.0003/BOC/VI/2021	23 June 2021	1. Self-Assessment Report for Audit Committee Performance 2. Self-Assessment Report for Risk Monitoring Committee Performance 3. Self-Assessment Report for Remuneration and Nomination Committee Performance.
4	MOM.0004/BOC/VII/2021	04 August 2021	1. Audit Committee Report for Q2/2021 2. Risk Monitoring Committee Report for Q2/2021 3. Nomination and Remuneration Committee Report for Q2/2021
5	MOM.003/BOCdisc/VIII/2021	25 August 2021	1. Development on the Core Banking System Consolidation Project 2. Issues related to IT Cyber Security 3. Revenue/Income Quality 4. Related updates on BTPN Syariah Performance
6	MOM.0005/BOC/X/2020	28 October 2021	1. Audit Committee Report for Q3/2021 2. Risk Management Committee Report for Q3/2021 3. Remuneration and Nomination Committee Report for Q3/2021 4. Integrated Governance Committee Report for H1/2021
7	MOM.004/BOCdisc/XI/2021	24 November 2021	1. Updates on Micro Business & BTPN Wow!

Meetings of The Board of Directors

Terms and Reference

The provisions governing the meeting policy is stated in the Board of Directors' Work Guidelines and Code of Conduct, which include:

1. The Board of Directors must hold regular internal meetings at least 1 (one) time every month.
2. Meetings of the Board of Directors may proceed if attended or represented by majority members of the Board of Directors.
3. The Board of Directors is must hold a joint-meeting with the Board of Commissioners at least 1 (one) time every 4 (four) months.
4. The Board of Directors must schedule meetings for the following year before the end of the fiscal year.
5. Materials for scheduled meetings shall be delivered to participants by no later than five (5) days prior to each meeting.

6. Meetings of the Board of Directors are valid and have the right to make binding decisions if more than 1/2 (one half) of the total members of the Board of Directors are present or represented at the meeting.
7. In the event of a non-scheduled meeting, materials must be delivered to participants before the meeting is held, at the latest.
8. Each policy and strategic decisions must be made at the Board of Directors' meeting in accordance with prevailing regulations.
9. The meetings of the Board of Directors are chaired by the President Director, or if the President Director is unavailable, another Director is appointed at the meeting, without having to provide proof to third parties.
10. Decision making at the Board of Directors' meeting will be based on deliberation to reach consensus.
11. In deliberation and consensus is not possible, decision-making is carried out through a majority vote.
12. All decisions made legally at the Board of Directors' meeting are binding for all members of the Board of Directors.
13. Dissenting opinions that occur during a meeting must be clearly recorded in the minutes of the meeting along with their reasons.

Meeting Frequency and Attendance of the Board of Directors

Name	Position	Internal Meeting of the Board of Directors			Joint Meeting with the Board of Commissioners			Attendance at the Annual GMS		
		Number of Meetings	Attendance	%	Number of Meetings	Attendance	%	Number of Meetings	Attendance	%
Ongki Wanadjati Dana	President Director	46	43	93	6	5	83	1	1	100
Kaoru Furuya	Deputy President Director	46	43	93	6	6	100	1	1	100
Darmadi Sutanto	Deputy President Director	46	44	96	6	4	67	1	1	100
Dini Herdini	Compliance Director	46	40	87	6	5	83	1	1	100
Kan Funakoshi	Director	30	30	100	4	4	100	1	1	100
Henoch Munandar	Director	46	41	89	6	6	100	1	1	100
Adrianus Dani Prabawa	Director	46	38	83	6	5	83	1	1	100
Hirromichi Kubo	Director	46	42	91	6	6	100	1	1	100
Merisa Darwis	Director	46	42	91	6	4	67	1	1	100
Hanna Tantani	Director	46	44	96	6	6	100	1	1	100

Meeting Agenda of the Board of Directors

No.	Minutes of Meeting Number	Date	Agenda
1	MOM.0001/BOD/I/2021	07 January 2021	1. IT Security Update
2	MOM.0002/BOD/I/2021	12 January 2021	1. Update on Financial Performance as of December 2020 2. Business Banking Update 3. Governance Update
3	MOM.0003/BOD/I/2021	19 January 2021	1. Digital Banking Business Update 2. Retail Loan Business 3. Wealth Management Business Update 4. MTP & the UtaraProject Update 5. Governance Update 6. COVID-19 Update
4	MOM.0004/BOD/I/2021	26 January 2021	1. Human Capital Update 2. Operational Update for Q4/2020 3. AML-CTF Compliance Update for Q4/2020 4. Japanese Corporate Group Update 5. Wholesale Banking Group Update 6. Treasury Update 7. The Bank's Business Plan & MTP
5	MOM.0005/BOD/II/2021	09 February 2021	1. Update on Financial Performance (YTD – January 2021) 2. GL Update 3. Internal Audit Update 4. Governance Update 5. Tax Payment for Jenius Virtual Branch 6. Termination of Libor

Meeting Agenda of the Board of Directors

No.	Minutes of Meeting Number	Date	Agenda
6	MOM.0006/BOD/II/2021	16 February 2021	<ol style="list-style-type: none"> 1. BTPN Syariah Performance Update for FY 2020 2. Discussion of Pending Item 3. Treasury Update 4. Governance Update (Updates related to Annual GMS) 5. The UtaraProject Update
7	MOM.0007/BOD/II/2021	23 February 2021	<ol style="list-style-type: none"> 1. Update on Financial Report Audit 2. Strategies and Initiatives for 2020 and 2021 for SMBC Senior Management
8	MOM.0008/BOD/III/2021	09 March 2021	<ol style="list-style-type: none"> 1. The Board of Directors Discussion 2. Financial Performance YTD – February 2021 3. Governance Update 4. Outsourcing Update
9	MOM.0009/BOD/III/2021	16 March 2021	<ol style="list-style-type: none"> 1. Discussion on Pending Items 2. Treasury Update 3. BTPN Transition Project IBOR Phase 2 4. Governance Update (LCS for CNY Ratio CNY as well as Micro, Small, and Medium Enterprises)
10	MOM.0010/BOD/IV/2021	06 April 2021	<ol style="list-style-type: none"> 1. Internal Audit Update 2. Human Capital Update 3. Governance Update 4. BTPN SOX 3Y – The Impact of CBS Project
11	MOM.0011/BOD/IV/2021	13 April 2021	<ol style="list-style-type: none"> 1. Financial Performance YTD – March 2021 2. Retail Loan Business Update 3. Banking Business Update 4. Points on Management Letter from KPMG
12	MOM.0012/BOD/IV/2021	20 April 2021	<ol style="list-style-type: none"> 1. Wealth Management Business Update 2. Treasury (Updates on IBOR Transition Project Development and Treasury Update) 3. Governance Update 4. Financial Update (SOX) 5. COVID-19 Management
13	MOM.0013/BOD/IV/2021	27 April 2021	<ol style="list-style-type: none"> 1. Update on Compliance and AML-CTF for Q1/2021 2. Japanese Corporate Group Update 3. Wholesale Banking Group & Supply Chain Update 4. The UtaraProject Update
14	MOM.0014/BOD/V/2021	04 May 2021	<ol style="list-style-type: none"> 1. Performance Results of BTPN Syariah Q1/2021 2. The Bank's Operations in Q1/2021 & GL Project Update 3. BFEQ Development Update 4. Preparation on the Bank's Business Plan Revision
15	MOM.0015/BOD/V/2021	11 May 2021	<ol style="list-style-type: none"> 1. Financial Performance YTD – April 2021 2. Proposal on Subordinated Loan Update 2021 3. Mandatory E-Learning Discussion 4. Investment Product Cases
16	MOM.0016/BOD/V/2021	25 May 2021	<ol style="list-style-type: none"> 1. Treasury Update (Updates on IBOR Transition Project and Treasury Performance) 2. Digital Banking Business Update for Q1/2021 3. Governance Update 4. GL and SOX Control Update
17	MOM.0017/BOD/VI/2021	08 June 2021	<ol style="list-style-type: none"> 1. The UtaraProject Update 2. Internal Audit Update 3. CNY LCS Update 4. Governance Update (Updates on AML-CTF & Treasury) 5. Jenius Credit Card Design 6. Update from COVID-19 Task Force
18	MOM.0018/BOD/VI/2021	10 June 2021	<ol style="list-style-type: none"> 1. Revision on the Bank's Business Plan 2021 – Consolidated
19	MOM.0019/BOD/VI/2021	15 June 2021	<ol style="list-style-type: none"> 1. Financial Performance YTD May 2021 2. SMBC Pitch Contest & Governance Update 3. Project Management Framework at the Bank 4. COVID-19 Task Force Update
20	MOM.0020/BOD/VI/2021	22 June 2021	<ol style="list-style-type: none"> 1. Project Palm Update
21	MOM.0021/BOD/VI/2021	22 June 2021	<ol style="list-style-type: none"> 1. BTPN-OJK Meeting Update 2. Work Evaluation Project Update 3. Treasury Update 4. SOX Opening Meeting FY 2021

Meeting Agenda of the Board of Directors

No.	Minutes of Meeting Number	Date	Agenda
22	MOM.0022/BOD/VII/2021	05 July 2021	1. The Implementation of Super Skeleton Operations
23	MOM.0023/BOD/VII/2021	06 July 2021	1. Human Capital Update 2. Business Banking Update 3. Governance Update 4. Clear Billing/Write-Off Initiative 5. Update from COVID-19 Task Force 6. Special Loan Interest Rate Scheme by Using FTP under FASBI 7. The UtaraProject Update
24	MOM.0024/BOD/VII/2021	13 July 2021	1. Financial Performance YTD June 2021 2. Quarterly Business and Function Updates 3. Retail Loan Business Update 4. Wealth Management Business Update 5. Updates on other Business Matters 6. Updates from Risk Management and COVID-19 Task Force 7. TBO Project and BFEQ Project Update
25	MOM.0025/BOD/VII/2021	22 July 2021	1. Jenius Fraud Update
26	MOM.0026/BOD/VII/2021	26 July 2021	1. The Dove Project Update
27	MOM.0027/BOD/VII/2021	27 July 2021	1. BTPN Syariah Performance Results for Q2/2021 2. Treasury Update 3. Operational & GL Project Updates for Q2/2021 4. Updates on Compliance & AML-CTF Q2/2021
28	MOM.0028/BOD/VIII/2021	03 August 2021	1. Digital Banking Business Update 2. Japanese Corporate Update 3. Updates on Wholesale Banking Group & LCS CNY 4. Updates on GL Control Governance & SOX 5. Financial Organizational Structure and Cost Policy Update 6. The UtaraProject Update
29	MOM.0029/BOD/VIII/2021	10 August 2021	1. Financial Performance Update YTD – July 2021 2. Kick-off of the Bank's Business Plan Preparation for 2022-2024 3. Internal Audit Update 4. Governance Update
30	MOM.0030/BOD/VIII/2021	24 August 2021	1. Treasury Update 2. Governance Update 3. SOX Design Effectiveness – Submission Update
31	MOM.0031/BOD/VIII/2021	31 August 2021	1. CxO System Implementation Plan 2. Standard Format in the Delegation of Authority 3. Review on Corporate Advisor
32	MOM.0032/BOD/IX/2021	07 September 2021	1. Implementation of Electronic Signature 2. Human Capital Update 3. Financial KPI for 2021
33	MOM.0033/BOD/IX/2021	14 September 2021	1. Financial Updates a. Financial Performance YTD – August 2021 b. Macro Assumption in the Bank's Business Plan for 2022-2024 2. Update from COVID-19 Task Force 3. Human Capital Update 4. Governance Update 5. The UtaraProject Update
34	MOM.0034/BOD/IX/2021	21 September 2021	1. Treasury Update 2. Governance Update 3. SOX ITGC FY2021 mid-year Update
35	MOM.0035/BOD/X/2021	05 October 2021	1. Internal Audit Update 2. Governance Update 3. The UtaraProject Update
36	MOM.0036/BOD/X/2021	12 October 2021	1. Financial Performance YTD September 2021 2. Digital Banking Business Update 3. Business Banking Update 4. Governance Update
37	MOM.0037/BOD/X/2021	19 October 2021	1. Retail Loan Business Update 2. Wealth Management Business Update 3. Treasury Update 4. Governance Update 5. Flexible-Working Benefits

Meeting Agenda of the Board of Directors

No.	Minutes of Meeting Number	Date	Agenda
38	MOM.0038/BOD/X/2021	26 October 2021	<ol style="list-style-type: none"> The Use of Jenius Brand by MB Delegation of authority limits from the Board of Commissioners to the Board of Directors. Operational Update Q3/2021 Japanese Corporate Group Update Update on Employee Survey Wholesale Banking Group Update Updates on Compliance and AML-CTF Q3/2021
39	MOM.0039/BOD/XI/2021	02 November 2021	<ol style="list-style-type: none"> BTPN Syariah Performance Results Q3/2021 Financial Governance Update IT Strategic Plan Update
40	MOM.0040/BOD/XI/2021	09 November 2021	<ol style="list-style-type: none"> Financial Performance YTD October 2021 Sustainable Financial Planning The Utara Project Update
41	MOM.0041/BOD/XI/2021	16 November 2021	<ol style="list-style-type: none"> Follow up on APAC Townhall Meeting
42	MOM/0042/BOD/XI/2021	19 November 2021	<ol style="list-style-type: none"> Updates on BTPN Wow! And Micro Digital
43	MOM.0043/BOD/XI/2021	23 November 2021	<ol style="list-style-type: none"> Financial Updates <ol style="list-style-type: none"> Corporate Plan for 2022-2026 for the Board of Directors' Approval The Bank's Business Plan for 2022-2024 for the Board of Directors' Approval Simulation due to RSEOJK concerning RWA for Credit Risk Treasury Update Governance Update Retail Distribution Update SOX FY2021 – Effectiveness of PLC Operation Update on Changes in Organizational Structure/Expansion of the Japanese Corporate Group
44	MOM.0044/BOD/XI/2021	30 November 2021	CCF Survey Results
45	MOM.0045/BOD/XII/2021	07 December 2021	<ol style="list-style-type: none"> Financial Updates <ol style="list-style-type: none"> Tax Update Update on New Tax Regulations Update on KPMG Interim Audit Hard Close December Update from COVID-19 Task Force
46	MOM.0046/BOD/XII/2021	14 December 2021	<ol style="list-style-type: none"> Financial Performance YTD November 2021 Internal Audit Update Human Capital Update Governance Update Treasury Update The Utara Project Update

IMPLEMENTATION OF COORDINATION MEETINGS BETWEEN THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Coordination meeting of the Board of Commissioners and the Board of Directors have been determined to be held regularly in conjunction with the schedule for the Board of Commissioners and Board of Directors Meetings for a full year. Meeting materials and meeting minutes have been distributed to meeting participants and have been well documented.

The Board of Commissioners periodically holds coordination meeting with the Board of Directors as part of its effective supervisory functions over several aspects, such as as strategic, finance, operations, internal control system, compliance, risk management and governance.

The meetings are attended, in person or via teleconference, by members of the Board of Commissioners. Throughout 2021, Joint Meetings of the Board of Commissioners and the Board of Directors were held 6 (six) times.

The meetings' decision-making is carried out through deliberation and consensus. Throughout 2021, there was no dissenting opinion in the meetings' decisions.

Agenda of the Coordination Meeting between the Board of Commissioners and the Board of Directors

No.	Minutes of Meeting Number	Date	Agenda
1	MOM.0001/BOC-BOD/I/2021	27 January 2021	<ol style="list-style-type: none"> 1. Report on GCG Assessment as of December 2020 2. Report on Financial Performance for 2020 (unaudited) 3. Report on BTPN Profile Risk as of Q4-2020 4. Report on Compliance and Anti-Money Laundering as of Q4-2020 5. Recommended Supervision from the Board of Commissioners' Committee
2	MOM.0002/BOC-BOD/IV/2021	28 April 2021	<ol style="list-style-type: none"> 1. Report on Integrated Risk Profile of BTPN Financial Conglomerates & Capital Adequacy Ratio 2. Report on Financial Performance as of March 2021 3. Report on Compliance and Anti-Money Laundering as of Q1-2021
3	MOM.0003/BOC-BOD/VI/2021	23 June 2021	<ol style="list-style-type: none"> 1. The Board of Commissioners' Approval of the Bank's Business Plan Revision for 2021.
4	MOM.0004/BOC-BOD/VI/2021	04 August 2021	<ol style="list-style-type: none"> 1. Report on GCG Self-Assessment as of June 2021 2. Risk Management Update 3. Financial Performance Report as of June 2021 4. Report on Compliance and Anti-Money Laundering as of Q2-2021 5. The Board of Commissioners' Recommended Supervision as of June 2021
5	MOM.0005/BOC-BOD/X/2021	28 October 2021	<ol style="list-style-type: none"> 1. Report on Integrated Risk Management Committee for 1H-2021 2. Financial Performance Report for the 3rd Quarter of 2021 3. Reports on Compliance and Anti-Money Laundering in the 3rd Quarter of 2021
6	MOM.0006/BOC-BOD/XI/2021	24 November 2021	<ol style="list-style-type: none"> 1. The Board of Commissioners' Approval of Corporate Plans for 2022-2026 and the Bank's Business Plan for 2022-2024.

AFFILIATION OF THE BOARD OF COMMISSIONERS, THE BOARD OF DIRECTORS, AND CONTROLLING SHAREHOLDER

The Board of Commissioners

Name	Position	Family Relation with			Financial Relation with		
		The Board of Commissioners	The Board of Directors	Controlling Shareholder	The Board of Commissioners	The Board of Directors	Controlling Shareholder
Chow Ying Hoong	President Commissioner	x	x	x	x	x	√
Takeshi Kimoto	Commissioner	x	x	x	x	x	√
Ninik Herlani Masli Ridhwan	Independent Commissioner	x	x	x	x	x	x
Irwan Mahjudin Habsjah	Independent Commissioner	x	x	x	x	x	x
Edmund Tondobala	Independent Commissioner	x	x	x	x	x	x

√: Affiliated, x: Not Affiliated

The Board of Directors

Name	Position	Family Relation with			Financial Relation with		
		The Board of Commissioners	The Board of Directors	Controlling Shareholder	The Board of Commissioners	The Board of Directors	Controlling Shareholder
Ongki Wanadjati Dana	President Director	x	x	x	x	x	x
Kaoru Furuya	Deputy President Director	x	x	x	x	x	x
Darmadi Sutanto	Deputy President Director	x	x	x	x	x	x
Dini Herdini	Compliance Director	x	x	x	x	x	x

The Board of Directors

Name	Position	Family Relation with			Financial Relation with		
		The Board of Commissioners	The Board of Directors	Controlling Shareholder	The Board of Commissioners	The Board of Directors	Controlling Shareholder
Kan Funakoshi	Director	x	x	x	x	x	x
Henoch Munandar	Director	x	x	x	x	x	x
Adrianus Dani Prabawa	Director	x	x	x	x	x	x
Hirofumi Kubo	Director	x	x	x	x	x	x
Merisa Darwis	Director	x	x	x	x	x	x
Hanna Tantani	Director	x	x	x	x	x	x

√: Affiliated, x: Not Affiliated

THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS SHARE OWNERSHIP

Reference

The Bank has a policy regarding the obligations of the Board of Commissioners and the Board of Directors to disclose their share ownership to the Bank and any changes in share ownership must be disclosed within 3 working days after the transaction.

The procedure refers to OJK Regulation No. 11/POJK.04/2017 concerning Ownership Report or Any Changes in Share Ownership of Public Companies.

Disclosure of Share Ownership by the Board of Commissioners

Referring to the Financial Services Authority Regulation and Corporate Governance Policy on Reports of Share Ownership or Changes in Share Ownership by the Board of Commissioners, there were no transactions of BTPN share ownership by the Board of Commissioners in 2021. Following is the table of share ownership by the Board of Commissioners as of December 31, 2021:

The Board of Commissioners

Name	Position	Amount of Shares	Ownership Percentage
Chow Ying Hoong	President Commissioner	0	0.000%
Takeshi Kimoto	Commissioner	0	0.000%
Ninik Herlani Masli Ridhwan	Independent Commissioner	0	0.000%
Irwan Mahjudin Habsjah	Independent Commissioner	0	0.000%
Edmund Tondobala	Independent Commissioner	0	0.000%

Disclosure of Share Ownership by the Board of Directors

Referring to the Financial Services Authority Regulations and the Corporate Governance Policy regarding Report on Share Ownership or Changes in Share Ownership by the Board of Directors, there were BTPN share ownership by the Board of Directors in 2021 and the disclosure for share ownership has been carried out in accordance with applicable regulations. Following is the table of share ownership by the Board of Directors as of December 31, 2021:

Name	Position	Amount of Shares	Ownership Percentage
Ongki Wanadjadi Dana	President Director	859,304	0.011%
Kaoru Furuya	Vice President Director	0	0.000%
Darmadi Sutanto	Vice President Director	458,520	0.006%
Dini Herdini	Compliance Director	115,572	0.001%
Kan Funakoshi	Director	0	0.000%
Henoch Munandar	Director	170,756	0.002%

Name	Position	Amount of Shares	Ownership Percentage
Adrianus Dani Prabawa	Director	304,402	0.004%
Hikomichi Kubo	Director	108,264	0.001%
Marisa Darwis	Director	219,358	0.003%
Hanna Tantani	Director	145,154	0.002%

NOMINATION FOR THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

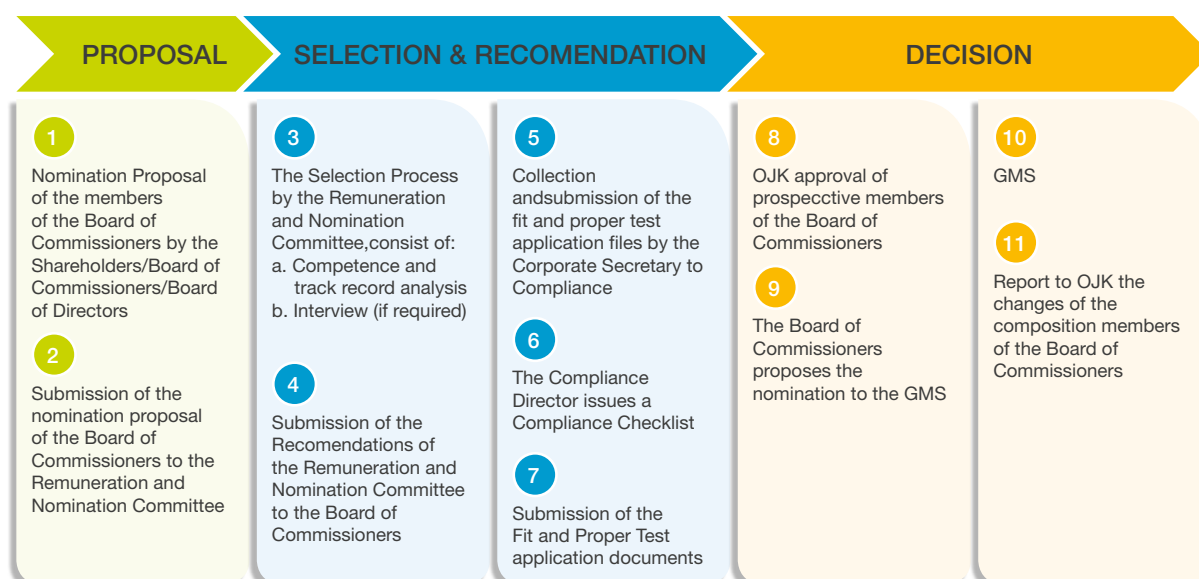
The Board of Commissioners

Policy and Procedures

The nomination policy for members of the Board of Commissioners is carried out in the context of selecting and/or replacing members of the Board of Commissioners, which will then be submitted at the General Meeting of Shareholders. The candidate selection process is carried out by the Remuneration and Nomination Committee.

The committee will consider competence, professional experience, as well as diversity in composition without discrimination of race, ethnicity, gender, and religion. The Remuneration and Nomination Committee proposes selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders.

The Board of Commissioners Nomination Process



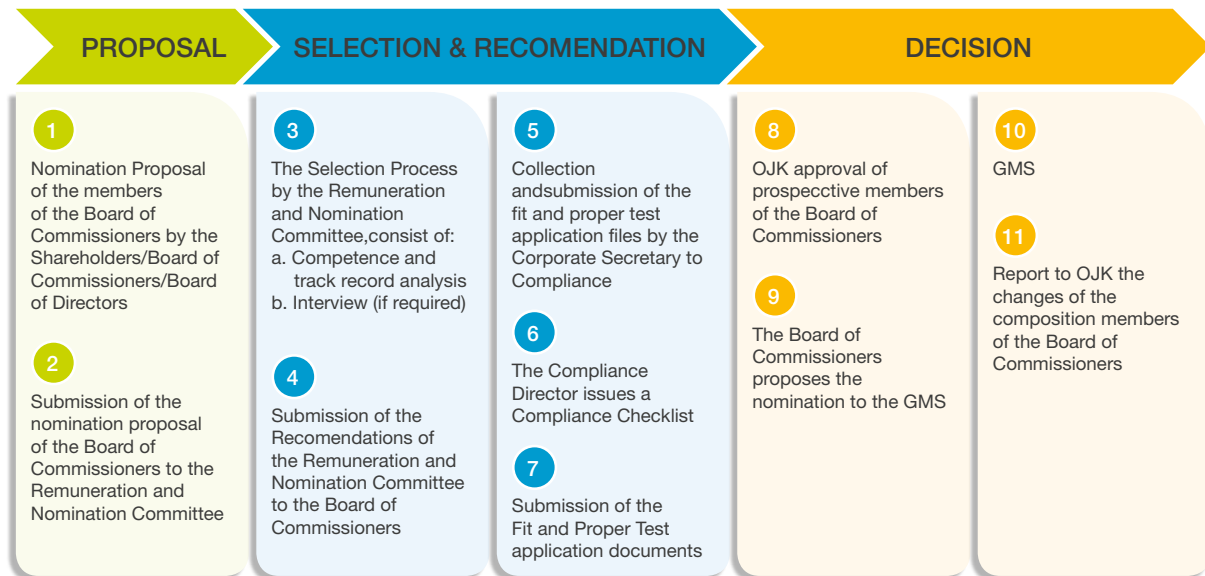
The Board of Directors

Policy and Procedures

The nomination policy for members of the Board of Directors is carried out for the purpose of selecting and/or replacing members of the Board of Directors, which will then be submitted at the General Meeting of Shareholders. The candidate selection process is carried out by the Remuneration and Nomination Committee. The committee will consider competence, and professional experience, as well as diversity in composition without discrimination of race, ethnicity, gender and religion.

The Remuneration and Nomination Committee proposes selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders on one condition: candidates have passed the Fit and Proper Test for carrying out their duties. The Bank's management must meet several requirements, including integrity, competence and financial reputation. As of December 31, 2021, all members of the Board of Directors have met the requirements to pass the fit and proper test.

The Board of Directors Nomination Process



PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Assessment Procedures

Performance assessment of the Board of Commissioners and the Board of Directors was through self-assessment method. The assessment is carried out annually on a collegial basis.

Assessment Criteria

The assessment criteria for the Board of Commissioners include:

- Responsibilities of the Board of Commissioners
- Governance, risk management, compliance, and internal control
- Structure, size, and composition of the Board of Commissioners
- The Board of Commissioners meetings
- Committees under the Board of Commissioners

The assessment criteria for the Board of Directors include:

- Duties and responsibilities of the Board of Directors
- Corporate governance, risk management, and internal control
- Structure, size, and composition of the Board of Directors
- Effectiveness of the Board of Directors meetings
- Work units and supporting committee of the Board of Directors

The Assessor

The performance assessment of the Board of Commissioners is carried out collegially. The Board of Commissioners jointly conducts self-assessment and

the assessment results will be evaluated in the Board of Commissioners' Meeting.

The performance assessment of the Board of Directors is also carried out collegially. The Board of Directors jointly conducts self-assessment and the assessment results will be evaluated in the Board of Commissioners' Meeting.

Assessment Results

The average result of the collegiate assessment of the Board of Commissioners' performance was "Very Good". Meanwhile, the average result of the collegial assessment of the Board of Directors' performance was "Good".

REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

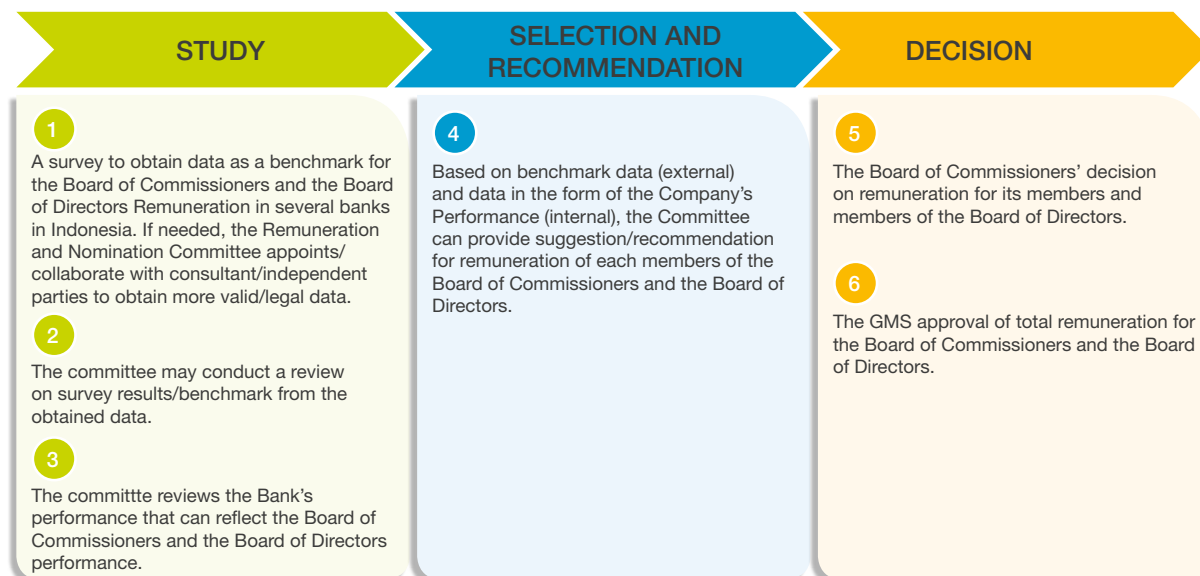
Policy

Determination of remuneration and other facilities for members of the Board of Commissioners and the Board of Directors refers to the Shareholders' decision at the GMS. The determination takes into account the suggestions provided by the Remuneration and Nomination Committee.

In determining the remuneration of each members of the Board of Commissioners and the Board of Directors, the Bank considers general performance, performance evaluation, fairness with peer groups within the bank and in the banking industry, as well as the Company's capabilities. The Bank's performance, which is one of the factors in determining the remuneration for members of the Board of Commissioners and the Board of Directors, is illustrated by, among other things, the company's share price on the stock exchange.

Procedures of the Determination of Remuneration

The process of determining the remuneration of the Board of Commissioners and the Board of Directors within the Bank is described in the chart below:



Remuneration Structure of the Board of Commissioners

Type of Remuneration and Other Facilities	Total Amount Received in Rupiah (gross) in 1 (one) Year	
	The Board of Commissioners	
	Number of Recipients as of Desember 31, 2021	Rp Million
Salary, bonus, fixed allowance, tantiem, and other facilities in cash	5	7,483
Non-Cash Facilities: housing, health insurance and others, in the following forms:		
Can be Owned	5	455
Cannot be Owned	5	15
TOTAL	5	7,953

Total Amount of Remuneration and Benefits in 1 Year	Number of Commissioners
Above Rp2 Billion	1
Between Rp1 Billion – Rp2 Billion	2
Between Rp500 Million – Rp 1 Billion	0
Below Rp500 Million	0

The number of Directors, Commissioners and Employees as the Recipients of Fixed and Variable Remuneration in 1 (One) Year and the Total Amount.

Fixed Category

Name	2021	2020
The Board of Directors	54,644	48,374
The Board of Commissioners	7,496	6,611
Employees	1,342,781	1,349,268

Variable Category

Name	2021		2020	
	Headcount	Total Amount	Headcount	Total Amount
The Board of Directors	16	47,115	15	42,129
The Board of Commissioners	-	-	1	900
Employee Bonus	-	162,069	-	195,230
Employee Incentive	-	17,372	-	23,311

Shares Options Owned by Directors, Commissioners, and Executive Officers

Name	2021	2020
The Board of Directors	-	-
The Board of Commissioners	-	-
Employees	-	-

The Ratio of Highest and Lowest Salaries

Name	2021
Highest of Employee – Lowest of Employee	115.78
Highest of Director – Lowest of Director	4.29
Highest of Commissioner – Lowest of Commissioner	2.70
Highest of Director – Highest of Employee	2.01

Total Deferred Variable Remuneration (Rp)

Name	2021		2020	
	Headcount	Total Amount	Headcount	Total Amount
Deferred Bonus (Gross)	10	6.782,365,507	10	9,559,601,564
ESOP 2016-2021	0	0	3	195,000

Performance Review Related to Remuneration

Keterkaitan antara kinerja dengan remunerasi dijelaskan sebagai berikut:

- The Bank refers to the meritocracy principle in determining the amount of remuneration for its Directors and employees, both for fixed and variable remuneration. Individual remuneration is reviewed annually and any adjustments on remuneration are based on individual performance.
- In the Bank's Performance Management, each member of the Board of Directors and employees has individual targets as the basis for assessing individual performance. The individual targets of the Board of Directors, which is also the targets of their work units/directorates, are derived from the Bank's target, and then these targets will be gradually divided between the smallest work units as well as individual targets of employees at the lowest level.
- In evaluating the performance of units and individuals, it is based on the realization of the targets of the work units and individuals. Unit performance in categories - Exceeded Target, Reached Target or Not Reached Target. The performance of the unit also affects the performance of the head of the work unit.

Individual performance is assessed based on individual target realization, which is categorized into: Outstanding; Very Good; Good; Need Improvement; Poor.

The amount of remuneration adjustments are based on assessment on individual performance. The management provides guidelines on the amount of fixed and variable remuneration adjustments, in line with individual performance. The provision of variable income related to performance and risk is stipulated by the following conditions:

1. 80% of Variable Income is provided in cash.
2. 20% of Deferred Variable Income is distributed as follows:
 - 10% is provided in cash and paid in the first year after the 80% of Variable Income has been distributed.
 - 5% is given in the form of shares, in the second year after the 80% of Variable Income has been distributed.
 - 5% is given in the form of shares, in the third year after the 80% of Variable Income has been distributed.

Positions and Number of Parties that Become Material Risk Takers

Positions included in the category of material risk takers are the 10 Directors. It was the number of Material Risk Taker (MRT) during the year of 2021.

Remuneration Structure of the Board of Directors

Type of Remuneration and Other Facilities	Total Amount Received in Rupiah (Gross) in 1 Year	
	The Board of Directors	
	Total Recipients as of Desember 31, 2021	Rp Million
Salary, bonus, fixed allowance, tantiem and other facilities in cash. ¹⁾	10	99,790
Other Non-Cash Facilities ¹⁾ : housing, health insurance and others, in the following forms:		
Can be Owned	10	5,413
Cannot be Owned	10	56
Total	10	105,260

1) Including remuneration for members of the Board of Directors, whose term of office ended on March 28, 2018; October 5, 2018; January 31, 2019; November 30, 2020; and April 2, 2021.

Total Amount of Remuneration and Benefits in 1 Year	Number of Directors
Above Rp2 Billion	10
Between Rp1 Billion – Rp2 Billion	5
Between Rp500 Million – Rp 1 Billion	2
Below Rp500 Million	1

Variable Remuneration

Variable remuneration at the Bank consists of Incentives and Performance Bonuses. Such incentives are granted based on individual performance of employees serving in sales, services, and collection. Incentives are paid monthly, quarterly, and annually.

Performance bonuses are granted based on the performance of the Company, the performance of the related units, individual performance. They are disbursed on the following year. Performance bonuses are decided at the discretion of the management, and are provided in accordance with the performance and financial condition of the Bank. Performance bonuses are provided annually to employees who do not receive incentives, the Directors and the Commissioners.

committees under the board of commissioners

The Board of Commissioners at BTPN has 3 (three) committees, namely Audit Committee, Remuneration and Nomination Committee and Risk Monitoring Committee. Each committee is responsible for reviewing and supervision of duties and responsibilities that have been stipulated in the Charter of each committee.

AUDIT COMMITTEE

The Audit Committee is responsible to the Board of Commissioners and was formed to support the implementation of the Board of Commissioners' duties related to financial information, internal control system, effectiveness of internal and external audits, as well as implementation of the Bank's compliance toward applicable laws and regulations.

Legal Basis

The establishment of the Bank's Audit Committee is based on a number of regulations, including:

1. The Financial Services Authority (OJK) Regulation No.55/ POJK.03/2016 dated December 7, 2016 concerning the Governance Implementation for Commercial Banks and OJK Circular Letter No. 13/SEOJK.03/2017 dated March 7, 2017 on the Implementation of Governance for Commercial Banks.
2. The Financial Services Authority (OJK) Regulation No. 55/ POJK.04/2015 dated December 23, 2015 concerning the Establishment and Work Implementation Guidelines of the Audit Committee.
3. The Financial Services Authority (OJK) Regulation No. 13/ POJK.03/2017 dated March 27, 2017 concerning the Use of Public Accountant and Public Accountant Office Services in Financial Service Activities.
4. The Financial Services Authority (OJK) Regulation No. 1/ POJK.03/2019 dated January 28, 2019 concerning the Implementation of Internal Audit Function in Commercial Banks.
5. The legal basis used for the establishment of the Audit Committee is the Good Corporate Governance Manual No. K.008/DIR/CCS/05/2019.

Charter

In carrying out its duties and responsibilities, the Audit Committee has Charter that regulates: organization, membership, independence, duties and responsibilities, authority, work ethics, meetings, reporting responsibilities and term of office.

The Charter is reviewed periodically to ensure that their coverage is in accordance with applicable regulations and the Bank's business development. The last review has been approved by members of the Audit Committee on September 1, 2021.

Independence

Referring to the Audit Committee's Charter, the committee must at least consist of 3 (three) independent members: Independent Commissioner and Independent Parties.

1. Independent Commissioner shall mean a member of the Board of Commissioners which:
 - a. Not an individual who works or has the authority and responsibility to plan, lead, control or supervise the activities of the Bank within the last 6 (six) months, unless in the context of re-appointment as the Independent Commissioner of the Bank for the following period;
 - b. Does not directly or indirectly own the Bank's issued shares;
 - c. Members of Board of Commissioners, members of Board of Directors, or the majority shareholders of the Bank;
 - d. Does not have a business relationship, which is directly or indirectly associated with the business activities of the Bank.
2. Independent Party shall mean parties outside of Banks having no financial, managerial, share-ownership and/or family relationship with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently.

Composition and Term of Office

No.	Name	Position	The Basis of Appointment	Term of Office
1	Ninik Herlani Masli Ridhwan	Chairman (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019	1 February 2019- AGMS 2022
2	Edmund Tondobala	Member (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/055/XII/2020 and Decree of the Board of Directors No. 006/DIR/CCS/XII/2020	18 November 2020- AGMS 2022
3	Kanaka Puradiredja	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019	1 February 2019- AGMS 2022
4	Ivan Purnama Sanoesi	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019	1 February 2019- AGMS 2022

Profile of the Audit Committee

A complete profile of the Audit Committee is presented in the “Company Profile” chapter of this Annual Report.

Meetings of the Audit Committee

Terms and Reference

The provisions governing the meeting that have been regulated in the guidelines and rules of the Audit Committee are:

- The Committee conduct regular meeting at least once in every 3 (three) months.
- The Committee’s Meeting may be attended physically or through video conference facility. These Committee meetings can only be convened if attended by both physically or virtually at least 51% (fifty-one percent) of the total number of Committee’s members.
- The resolutions of Committee meeting are taken based on consensus agreement. In the event that the amicable deliberation is not reached, the decision making will be based on majority vote.
- Committee meeting is chaired by Committee Chairman.
- In the absence of the Committee Chairman, one of the Committee’s member who present at the meeting is appointed to chair the Meeting.
- Dissenting opinions occurring in the meetings of the Committee must be clearly stated in the minutes of meetings supported by the background of the dissenting opinions.
- The Committee may also take legal decision without holding a Committee Meeting, provided that all Committee members have been notified in writing and all Committee members give their approvals to the submitted proposal in writing by signing the circular resolution. The decisions made in this way have the same legal binding as the decisions which legally made at Committee Meetings.
- The meeting between Committee and Internal Audit without the presence of Board of Directors is held at least once a year.
- The meeting between Committee and External Auditor without the presence of Board of Directors is held at least once a year after the closure of the financial statements.
- The meeting between Committee and Compliance working unit without the presence of Board of Directors is held at least once a year..

Meeting Frequency and Attendance of the Audit Committee

Throughout 2021, the Audit Committee held 23 virtual meetings, including work visits to branch office in Banjarmasin and Malang.

Name	Number of Meetings	Attendance	Percentage
Ninik Herlani Masli Ridhwan	23	23	100%
Edmund Tondobala	23	23	100%
Kanaka Puradiredja	23	23	100%
Ivan Purnama Sanoesi	23	23	100%

Implementation of Activities in 2021

The focus of discussion and review of the Audit Committee throughout 2021 are as follows:

1. Financial Statement
 - Review the Bank's financial statement 2021.
 - Review the Bank's financial performance periodically and other financial information.
2. External Audit
 - Provide recommendation for the appointment of external auditor.
 - Discuss external audit plan, audit results, and recommendations of External Auditor.
 - Evaluate adequacy of audits performed by external auditors.
3. Internal Audit
 - Monitor and evaluate the implementation of audit by Internal Audit throughout 2020 and 2021.
 - Review audit reports and the follow up towards Internal Audit findings.
 - Monitor and evaluate the performance of Internal Audit Unit (SKAI).
 - Review and approve internal Audit Plan.
4. Compliance, Legal, and Litigation
 - Monitor the Bank's Compliance towards applicable laws and regulations and the implementation of Anti-Money Laundering and Counter Financing of Terrorism (AML-CFT)
 - Monitor the follow-up on the result of Financial Services Authority (OJK) supervision
 - Monitor any claims related to the Company.
5. Anti-Fraud Management & Whistleblowing
 - Monitor fraud cases and the implementation of Anti - Fraud Management strategy.
 - Review complaints received through the Whistleblowing channel.
6. Prepare the Audit Committee working plan and activities for 2022 and review the Audit Committee Charter.

Statement of the Audit Committee on the Effectiveness of the Internal Control System

The Audit Committee has evaluated and ensured that the internal control system implemented by the Bank is considered effective and adequate, including financial control, operations, compliance with laws and regulations.

Competency Development of the Audit Committee

Competency development presented below is only for independent members, since the competency of the Audit Committee members that are also members of the Board of Commissioners have been presented in the "Company Profile" chapter of this Annual Report.

Name of Participant	Type of Training	Time and Place of Training	Organizer
Kanaka Puradiredja	Benefits of the Job Creation Act Investment Cluster for Companies: Strategic Overview of the Board of Commissioners and Directors	21 January 2021 Location: Virtual	Indonesian Board of Commissioners and Directors (LKDI)
	Mechanism of Relationship between the Board of Commissioners and the Board of Directors of Subsidiaries and Parent Entities Perspective of the Board of Commissioners of the Parent Company	21 April 2021 Location: virtual	Indonesian Board of Commissioners and Directors (LKDI)
	As Training Instructor for members of the Audit Committee for CACP certificate acquisition	6 April 2021 Location: Virtual	Indonesian Audit Association (IKAI)
	As Training instructor for members of the Audit Committee for CACP certificate acquisition	8 June 2021 Location: Virtual	Indonesian Audit Association (IKAI)
	As Training instructor for members of the Audit Committee for CACP certificate acquisition	3 August 2021 Location: Virtual	Indonesian Audit Association (IKAI)
	As Training instructor for members of the Audit Committee for CACP certificate acquisition	5 August 2021 Location: Virtual	Indonesian Audit Association (IKAI)
	The Concept of Risk Management	23 September 2021 Location: Virtual	Moh. Hasan - YPIA (Yayasan Pendidikan Internal Audit)

Name of Participant	Type of Training	Time and Place of Training	Organizer
Ivan Purnama Sanoesi	Duties and Functions of the Board of Directors, the Board of Commissioners, the Remuneration and Nomination Committee, the Audit Committee, and Corporate Secretary.	30 April 2021 via zoom	Indonesia Corporate Secretary Association
	Introduction Cloud Auditing	16 April 2021 via zoom	The Institute of Internal Auditors Indonesia
	The Impact of Job Creation Law on Tax Provisions	3 September 2021 via Zoom	Fakultas Ekonomi dan Bisnis Universitas Indonesia
	Contribution of Internal Audit in Maintaining Ethics & Integrity to Achieve the Company's Goals	24 November 2021 via zoom	The Institute of Internal Auditors Indonesia

REMUNERATION AND NOMINATION COMMITTEE

Legal Basis

The legal basis for the establishment of the Remuneration and Nomination Committee is the Good Corporate Governance Manual No. K.008/DIR/CCS/06/2020.

Charter

BTPN has Charter for the Remuneration and Nomination Committee, which was stipulated on February 1, 2019 and latest reviewed on September 1, 2021. The document regulates: organization, membership requirements, independence, duties and responsibilities, remuneration policy for the Board of Directors and the Board of Commissioners, self-assessment policy for the Board of Directors and the Board of Commissioners, authority of the Remuneration and Nomination Committee, work ethics, meetings, minutes of meetings, reporting responsibilities, and term of office.

Duties and Responsibilities

Details of the Committee's duties and responsibilities are:

On remuneration policy:

1. Evaluate the remuneration policy; and
2. Provide recommendations to the Board of Commissioners regarding:
 - Remuneration policy, structure, and amount for the Board of Commissioners and the Board of Directors to be submitted to the General Meeting of Shareholders.
 - Remuneration policy for Executive Officers and employees to be submitted to the Board of Directors.

On nomination policy:

1. Provide recommendations to the Board of Commissioners on the composition of the Board of Directors and/or the Board of Commissioners.
2. Formulate and provide recommendations on the criteria and procedures for appointment and/or replacement of members of the Board of Commissioners and the Board of Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders.
3. Provide recommendations on prospective members of the Board of Commissioners and/or the Board of Directors to the Board of Commissioners for submission to the General Meeting of Shareholders.

Independency

The composition, qualification and independency of members of the Remuneration and Nomination committee are in accordance with OJK provisions. The Remuneration and Nomination Committee is chaired by an Independent Commissioner with 1 member of Independent Commissioner, two members of Commissioners and one Executive Officer with the knowledge on remuneration and nomination system as well as on succession plan. The composition of the committee members at the Bank supports the independence principles in carrying out their duties.

Composition and Term of Office

No.	Name	Position	The Basis of Appointment	Term of Office
1	Ninik Hertani Masli Ridhwan	Chairman	Circular Resolution of the Board of Commissioners No. PS/BOC/001/I/2020 and Decree of the Board of Directors No. 001/DIR/CCS/II/2020	1 March 2020-2022 AGMS
2	Chow Ying Hoong	Member	Circular Resolution of the Board of Commissioners No. PS/BOC/005/II/2019 and Decree of the Board of Directors No. 001/DIR/CCS/II/2019	1 February 2019-2022 AGMS
3	Mira Fitria	Member	Circular Resolution of the Board of Commissioners No. PS/BOC/031/VII/2020 and Decree of the Board of Directors No. 002/DIR/CCS/VII/2020	1 July 2020-2022 AGMS

Profile of the Remuneration and Nomination Committee

A complete profile of the Committee is presented in the “Company Profile” chapter of this Annual Report.

Meetings of the Remuneration and Nomination Committee

Policy

Provisions related to the meetings of the Remuneration and Nomination Committee set forth at the Bank are as follows:

1. The Remuneration and Nomination Committee holds meetings periodically, at least 1 (once) every 4 (four) months.
2. Decisions at the Committee meetings are based on deliberation and consensus. In the event that a consensus cannot be reached, decisions are made based on majority votes.
3. Dissenting opinions at the Committee’s meetings must be stated clearly in the minutes of meeting, as well as the reasons for the difference in opinion.

Meeting Frequency and Attendance of the Remuneration and Nomination Committee

Members of the Committee	Number of Meetings	Attendance	Percentage
Ninik Hertani Masli Ridhwan	6	6	100%
Chow Ying Hoong	6	6	100%
Mira Fitria	6	6	100%

Implementation of Activities in 2021

Date	Agenda
9 April 2021	<ol style="list-style-type: none"> 1. Performance evaluation of the Board of Directors 2. Recommended remuneration for the Board of Directors 3. Performance evaluation of the Board of Commissioners 4. Recommended remuneration for the Board of Commissioners
11 November 2021	<ol style="list-style-type: none"> 1. Interview Prospective Members of the Audit Committee 2. Decision on Recommendation for Audit Committee Members
11 November 2021	Assignment of Independent Party from the Committee under the Board of Commissioners
11 November 2021	Remuneration of Independent Party that is a member of the Board of Commissioners
30 November 2022	<ol style="list-style-type: none"> 1. Interview Prospective Member of the Board of Directors 2. Determination of Recommendation for Appointment of Directors
21 December 2022	<ol style="list-style-type: none"> 1. Interview Prospective Member of the Board of Commissioners 2. Determination of Recommendation for Appointment of Commissioners

Competency Development of the Remuneration and Nominaton Committee

Name of Participant	Type of Training	Time and Place of Training	Organizer
Mira Fitria	Refresher SMR Level 1	29 Juli 2021 Virtual	BTPN
	Workshop HC One Down	1 Desember 2021 Hotel Langham Jakarta	BTPN
	Information Security Awareness	8 Januari 2021 E Learning	BTPN
	Information Security Awareness 2021	21 Oktober 2021 E Learning	BTPN
	Operational Risk Management 2021	21 Oktober 2021 E Learning	BTPN
	Penanganan Pengaduan 2021	21 Oktober 2021 E Learning	BTPN
	APU PPT 2021	19 Oktober 2021 E Learning	BTPN
	Entertainment & Gift 2021	19 Oktober 2021 E Learning	BTPN
	Compliance 2021	19 Oktober 2021 E Learning	BTPN
	Anti Fraud Awareness 2021	19 Oktober 2021 E Learning	BTPN
	Pernyataan Mengenai Anti-Fraud & Fakta Integritas dan Kode Etik PT Bank BTPN Tbk	28 Januari 2021 E Learning	BTPN
	LiNK & HELP Communication	28 Januari 2021 E Learning	BTPN
	Anti Trust and Fair Competition	12 Maret 2021 E Learning	BTPN
	Webinar Generation Gap Communication	8 Januari 2021 Virtual	BTPN & Talk Inc
	Leadership Series : From Crisis to Opportunity	30 April 2021 Virtual	BTPN
Pencegahan Anti Penyuapan dan Korupsi di Industri Perbankan	16 Desember 2021 Virtual	BTPN & LPPI	
Leadership Series: Digital Banking 4.0	2 Desember 2021 Virtual	BTPN	

RISK MONITORING COMMITTEE

The Risk Monitoring Committee assists the Board of Commissioners in carrying out their duties and responsibilities in conducting active supervision on the Bank's risk management.

Legal Basis

The legal basis for the establishment of the Risk Monitoring Committee are:

1. The Financial Services Authority (OJK) Regulation No. 55/ POJK.03/2016 dated December 7, 2016 dan OJK Circular Letter No. 13/ SEOJK.03/2017 on the Implementation of Governance for Commercial Banks
2. The Financial Services Authority (OJK) Regulation No. 18/ POJK.03/2016 on the Implementation of Risk Management for Commercial Banks

3. Legal basis for the establishment of Risk Monitoring Committee is the Good Corporate Governance Manual No. K.008/DIR/ CCS/06/2020 dated July 1, 2021.

Charter

In performing its duties and responsibilities, the Risk Monitoring Committee has Charter, which regulates: organization, membership, independency, duties and responsibilities, authority, work ethics, meetings, reporting responsibilities and term of office.

The Charter is reviewed periodically to make sure that the Risk Monitoring Committee's work coverage is in line with prevailing regulations and the Bank's business development. The latest review was approved by members of the Risk Monitoring Committee on September 1, 2021.

Duties and Responsibilities

In supporting the effectiveness of the role and responsibilities implementation of the Board of Commissioners, the Committee provides professional and independent recommendation or advice to the Board of Commissioners regarding reports or matters submitted to the Board of Commissioners by the Board of Directors, and are to identify matters that require Board of Commissioners attention that includes:

1. Prepares the annual general working plan of the Committee and to be submitted for the approval of the Board of Commissioners.
2. Provide independent professional opinion to the Board of Commissioners on the report or related matters of risk management presented by the Directors as well as identify issues that require the attention of the Board of Commissioners;
3. Evaluate the compatibility of the Company's risk management policy with the implementation of that policy in order to give recommendation to Board of Commissioners.
4. Monitor and evaluate the performance of the duties of the Risk Management Committee and Risk Management Unit in order to give recommendation to Board of Commissioners.
5. In carrying out its roles and function, the Committee may conduct investigations into any matter within the scope of roles and responsibility of Committee, as well as to consultant, public accountant or other external parties of whom appointed by the Company in obtaining information as the basis for recommendation to the Board of Commissioners.
6. If requested by the Board of Commissioners, Committee may carry out other duties aside from those stated in the Committee's Charter, and in line to the functions and roles of the Committee as well as duties required by BOC from time to time
7. Maintain confidentiality of all documents, data and formation of the Company.

Independence

The composition, qualification and independency of the members of the Risk Monitoring Committee are in line with prevailing laws and regulations. The Risk Monitoring Committee is chaired by an Independent Commissioner and has one Commissioner and two Independent Parties, who have expertise in the areas of risk management and Finance.

The definition of Independent Commissioner and Independent Party is as follows:

- a. Independent Commissioner shall mean a member of the Board of Commissioners having no financial, administrative, share-ownership and/or family relationship with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently.
- b. Independent Party shall mean parties outside of Company having no financial, administrative, share-ownership and/or family relationship with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently.

Composition and Term of Office

No.	Name	Position	The Basis of Appointment	Term of Office
1	Irwan Mahjudin Habsjah	Chairman (Independent Commissioner)	Circular Resolution of the Board of Commissioner No. PS/BOC/024/IX/2019 and Decree of the Board of Directors No. 007/DIR/CCS/IX/2019.	11 September 2019-2022 AGMS
2	Takeshi Kimoto	Member (Commissioner)	Circular Resolution of the Board of Commissioner No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019.	1 February 2019-2022 AGMS
3	Sofyan Rambey	Member (Independent Party)	Circular Resolution of the Board of Commissioner No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019.	1 February 2019-2022 AGMS
4	Yosef Antonius Boliona Badilangoe	Member (Independent Party)	Circular Resolution of the Board of Commissioner No. PS/BOC/055/XII/2020 and Decree of the Board of Directors No. 007/DIR/CCS/XII/2020.	18 November 2020-2022 AGMS

Profile of Members of the Risk Monitoring Committee

The complete profile is presented in the “Profile of the Board of Commissioners” chapter of this Annual Report.

Meetings of the Risk Monitoring Committee Policy

The meeting policies are:

1. The Committee shall conduct a meeting regularly at least 1 (one) time in 3 (three) months.
2. The Committee’s Meeting may be attended physically or through video conference facility. These Committee meetings can only be convened if attended by at least 51% (fifty-one percent) of the total number of members including one Independent Commissioner and one Independent Party.
3. The adoption of resolutions of the Committee shall be done amicably. In case the amicable deliberation cannot be reached, the adoption of the resolutions shall be done by majority vote casting.
4. Committee meeting shall be chaired by Committee Chairman.
5. In the absent of Committee Chairman, a meeting is chaired by an appointed member of Committee in attendance.
6. Dissenting opinions occurring in the meetings of the Committee must be clearly contained in the minutes of meetings accompanied by the reasons for such dissenting opinions.
7. The Risk Monitoring Committee are able to adopt the decision without conducting Committee Meeting, by informing all the members of committee in writing and all members are approved the proposal submitted by signing the circular resolution. The decision made has the same legal authority with the decision made in Committee Meeting.

Meeting Frequency and Attendance of the Risk Monitoring Committee

Throughout 2021, the Risk Monitoring Committee held 16 meetings virtually, including virtual work visits to branch office in Banjarmasin and Malang.

Name	Number of Meetings	Attendance	Percentage
Irwan M. Habsjah	16	16	100%
Takeshi Kimoto	16	16	100%
Sofyan Rambey	16	16	100%
Yosef A.B. Badilangoe	16	16	100%

Implementation of Activities in 2021

Activities carried out throughout 2021 include:

- To monitor and evaluate the Bank’s risk profile (individual and consolidated), Integrated risk profile of PT Bank BTPN Tbk as the main entity, Integrated Capital Adequacy Report of PT Bank BTPN Tbk as the main entity, the Bank’s soundness ICAAP, Risk Based Bank Rating (RBBR) and Bank compliance on regular basis.
- Evaluate risk management policies and the implementation including the result of the monitoring on credit risk, operational risk management, market and liquidity risk, recovery plan and other risk.
- Monitor the response to the impact of the COVID-19 pandemic and the COVID-19 stimulus.
- Monitor and evaluate the implementation of Risk Management Department and Risk Management Committee tasks.
- Monitor internal and external fraud cases including complaints received through Whistleblowing channel, evaluate the implementation of Anti Fraud Management Strategy.
- Prepare Risk Monitoring Committee Working Plan and program for 2022 and review Risk Monitoring Committee Charter.

THE INTEGRATED GOVERNANCE COMMITTEE

Legal Basis

The legal basis for the establishment of the Integrated Governance Committee are:

1. The Financial Services Authority Regulation No. 18/POJK.03/2014 dated November 19, 2014 and the Financial Services Authority Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 on the Implementation of Integrated Governance for Financial Conglomerates.
2. The Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 9, 2016 on the Implementation of Governance for Commercial Banks and the Financial Services Authority Circular Letter No. 13/SEOJK.03/2017 dated March 17, 2017 on the Implementation of Governance for Commercial Banks.
3. BI Regulation PBI No. 11/33/PBI/2009 dated December 7, 2009 dan BI Circular Letter SEBI No. 12/13/DPbS dated April 30, 2010 on the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Unit.
4. The Financial Services Authority Regulation No. 33/POJK.04/2014 dated December 8, 2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies.
5. The Financial Services Authority Regulation No. 28/POJK.03/2019 dated November 14, 2019 on the Banking Synergy in Single Ownership for the Sharia Banking Development.
6. The legal basis for the establishment of the Integrated Governance Committee is the Good Corporate Governance Manual No. K.008/DIR/CCS/06/2020.

Charter

Bank BTPN has the board charter that regulates the Guidelines and Code of Conduct of the Integrated Governance Committee. The guidelines were established on February 1, 2019 and latest reviewed on June 30, 2020 and contained: legal basis, objectives, organization, duties and responsibilities, as well as procedures.

Duties and Responsibilities of the Integrated Governance Committee

The Committee has at least the following duties and responsibilities:

1. Evaluate the implementation of Integrated Governance by assessing the adequacy of internal control and the implementation of the Bank's integrated compliance function.
2. Provide recommendations to the Board of Commissioners of the Main Entity on how to improve the Integrated Governance Guidelines.
3. Monitor the implementation of Banking Synergy.

Composition of Members of the Integrated Governance Committee

No.	Name	Position	Term of Office
1	Irwan Mahjudin Habsjah	Chairman (Independent Commissioner)	11 September 2019-2022 AGMS
2	Edmund Tondobala	Member (Independent Commissioner)	18 November 2020-2022 AGMS
3	Dewie Pelitawati	Member (Independent Commissioner of PT Bank BTPN Syariah Tbk)	1 February 2019-2022 AGMS
4	Muhamad Faiz	Member (Sharia Supervisory Board of PT Bank BTPN Syariah)	1 February 2019-2022 AGMS
5	Yosef Antonius Boliona Badilangoe	Member (Independent Party)	1 February 2019-2022 AGMS

Profile of Members of the Integrated Governance Committee

The complete profile is presented in the "Company Profile" chapter of this Annual Report.

Meetings of the Integrated Governance Committee

Meetings of the Integrated Governance Committee

The meeting policies as regulated in the guidelines and code of conduct of the Integrated Governance Committee include:

1. The Committee holds a meeting at least once every semester.
2. Meeting invitations are sent through registered or electronic mail by no later than 7 (seven) days prior to the Meeting. The invitation must include the day, date, time, place, and Meeting agenda. On a scheduled meeting, the meeting material must be sent to the Committee's meeting participants by no later than 2 (two) days prior to the Meeting.
3. Members of the Committee are allowed to invite parties other than Committee members, such as a participant from the SMBC Group Financial Conglomerates that is involved or responsible for the topics listed in the Meeting agenda, if needed.
4. Committee meetings can only be held if attended in person, or through power of attorney to other members in the Committee, and is attended by more than 50% (fifty percent) of its members, including the Chairman of the Committee.
5. Committee meetings are led by the Chairman of the Committee.
In the event that the position of Chairman of the Committee is vacant, the independent commissioner of the Main Entity may temporarily replace the position of chairman of the committee to lead the Meeting.
6. Committee meetings can be held via teleconference or other electronic media that allows all Meeting participants to see and hear each other, as well as to participate in the Meeting. Committee members, who participate in the Meeting through the media and in the manner mentioned above are regarded as present at the Meeting, and counted in the attendance quorum as well as in the Meeting's decisions.

The Committee may take legal decisions without holding a Meeting, provided that all Committee members approve the decision in writing by signing the proposal. This method of decision making has the same legal power as lawful decisions taken at Committee Meetings.

Meeting Frequency and Attendance of Integrated Governance Committee

Throughout 2021, the Integrated Governance Committee held 3 (three) meetings. Below are details of the meeting:

Name	Number of Meetings	Attendance	Percentage
Irwan Mahjudin Habsjah	3	3	100%
Edmund Tondobala	3	3	100%
Dewie Pelitawati	3	3	100%
Yosef Antonius Boliona Badilangoe	3	3	100%
Muhamad Faiz	3	3	100%

The Implementation of Activities for 2021

Date	Agenda
8 February 2021	<ol style="list-style-type: none"> 1. BTPN Anti-Fraud Management Report (December 31, 2020) 2. BTPNS Anti-Fraud Management Report (December 31, 2020) 3. Banking Synergy Monitoring Report (December 31, 2020) 4. Evaluation of Integrated Governance Implementation 5. Performance Evaluation of Integrated Governance Committee 6. Self-Assessment Report on the Implementation of Integrated Governance (December 31, 2020)
9 August 2021	<ol style="list-style-type: none"> 1. BTPN Anti-Fraud Management Report (June 30, 2021) 2. BTPNS Anti-Fraud Management Report (June 30, 2021) 3. Banking Synergy Monitoring Report (June 30, 2021) 4. Self-Assessment Report on the Implementation of Integrated Governance (June 30, 2021) 5. Evaluation of Integrated Governance Implementation (June 30, 2021)
8 November 2021	<ol style="list-style-type: none"> 1. Reports and Activities related to Integrated Governance Q3 – Q4 2021 2. The Committee's Work Plan and the Implementation of Integrated Governance for 2022

Training and Competency Development

No.	Name	Date	Location	Type of Training	Organizer
1	Dewie Pelitawati	01 March 2021	Online - Ms Teams	Seniors Officers Briefing on 2020 FY Performance & Strategic Updates	BTPN Syariah
2		24 March 2021	Online - Ms Teams	Workshop QA Funding & Operation 2021	BTPN Syariah
3		30 April 2021	Online - Ms Teams	BTPN Leadership Series Session From Crisis to Opportunity	BTPN Syariah
4		04 May 2021	Online - Ms Teams	Training Session From Creco Consultant Group (Bpk Raden Pardede)	Creco Consultant Group
5		23 July 2021	Online - Ms Teams	Dialogue Strategy with SMBC and BTPN	SMBC BTPN
6		29 July 2021	Online - Ms Teams	Certification Refreshment of Executive Class Risk Management	Raharja Duta Solusindo
7		31 August 2021	Online - Zoom	Webinar Managing The Risk Of Bribery Amidst The Pandemic In The Private Sector	1. Center for Internationa Private Enterprise 2. Koalisi Anti Korupsi Indonesia (KAKI) 3. Indonesia Institute For Corporate Directoship (IICD)
8		05 October 2021	Online - Ms Teams	Webinar - Economic Outlook Seminar (Mr. Chatib Basri)	Creco Consultant Group
9		02 November 2021	Online - Ms Teams	-“Recent Development on ESG” – regulatory requirements & market trends/developments - SMBC & APAC ESG Stragegy - Challenge and Opportunities	PT Bank BTPN Tbk - SMBC (Ms Ghislaine Nadaud)
1	Muhamad Faiz (as speaker)	5 March 2021	Online Teams	Refreshment on Sharia Banking Series by Sharia Supervisory Board (DPS)	Muhammad Faiz
2		4 June 2021	Online Teams	Refreshment on Sharia Banking Series by Sharia Supervisory Board (DPS)	Muhammad Faiz
3		2 July 2021	Online Teams	Refreshment on Sharia Banking Series by Sharia Supervisory Board (DPS)	Muhammad Faiz
4		9 July 2021	Online Teams	Refreshment on Sharia Banking Series by Sharia Supervisory Board (DPS)	Muhammad Faiz
5		6 August 2021	Online Teams	Refreshment on Sharia Banking Series by Sharia Supervisory Board (DPS)	Muhammad Faiz
6	Muhamad Faiz	4 - 5 October 2021	Online Zoom	2021 Pra - Ijtima Sanawi Workshop (Annual Meeting) DPS Sharia Banking	OJK – Association and BPH DSN – MUI in charge of Banking

Based on the letter from OJK No. SR-133/PB.32/2021 dated November 15, 2021 regarding the status of the SMBC Group Financial conglomerate in Indonesia, the SMBC Group in Indonesia consisting of the Bank and PT Bank BTPN Syariah Tbk no longer meets the criteria as a Financial Conglomerate as stipulated in Article 2 paragraph (1) OJK Regulation No. 45/POJK.03/2020 concerning Financial Conglomerates and hereinafter referred to as Financial Groups. In order to carry out supervision of the Financial Group, OJK still asks the Bank to be the Coordinator Entity of the Financial Group, including in submitting data and information in accordance with the format and guidelines determined by the OJK.

committees under the board of directors

To support the execution of duties and responsibilities of the Board of Directors, BTPN establishes committees that report to the Board of Directors. In accordance with applicable provisions, the Bank is obliged to have at least 3 (three) committees to assist the Board of Directors: the Risk Management Committee, the Asset and Liability Committee and the Information Technology Steering Committee.

Given the complexity of BTPN business, it is necessary to have the management and quality improvement of good corporate governance. Therefore, BTPN forms 8 (eight) committees as follows:

1. Asset and Liability Committee
2. Risk Management Committee
3. Information Technology Steering Committee
4. Credit Policy Committee
5. Credit Committee
6. Information Governance Steering Committee
7. Human Capital Committee
8. Integrated Risk Management Committee

ASSET AND LIABILITY COMMITTEE (ALCO)

Structure and Membership

The composition of members of the Asset and Liability Committee (ALCO) as of December 31, 2021 was:

Chairman: Treasury Director

Members:

1. President Director
2. Deputy President Director 1
3. Deputy President Director 2
4. Risk Management Director
5. Finance Director

Secretary: Head of Treasury

Charter

The charter of the Asset and Liability Committee (ALCO) at PT Bank BTPN Tbk ("Bank") are:

1. Monitor and manage assets and liabilities.
2. Monitor market development and factors that may affect the Bank's funding and liquidity condition.
3. Monitor the Bank's risk exposure, such as interest rate risk and exchange rate risk.

4. Decide and provide directions in managing interest rates, both for funding and lending.
5. And other related matters.

Duties and Responsibilities

The Asset and Liability Committee (ALCO) has the following duties and responsibilities:

1. Review, supervise, and approve the Bank's overall balance sheet strategy on liquidity, prices and capital management.
2. Provide an overview of domestic and global economic conditions, as well as analysis on the implications of monetary and fiscal policies, which have been or will be taken by the government.

Implementation of Duties in 2021

The implementation of activities and/or decisions that have been taken and realized throughout 2021 are:

1. Approved the extension of Special Loan Rate (SLR) program (19th of January 2021, 2nd of March 2021)
2. Approved the use of fixed rate for FTP 2Y budget for 2021 CASA (19th of January 2021)
3. Agreed to follow the RBB figures for FTP 2Y CASA core balance (23rd of February 2021)
4. Approved CASA Special Program for special customer (23rd of February 2021 dan 23rd of March 2021)
5. Agreed to have lower limit for FTP IDR and FTP IDR for SLR programme. (2nd of March 2021)
6. Agreed to avoid cannibalism (20th of April 2021)
7. Agreed to include AL/DPK as the parameter that needs to be monitored in Early Warning Indicator with a limit of 10% (25th of May 2021)
8. Approved limits for bond trading activities (22nd of June 2021)
9. Agreed to provide special SLR (with interest rates below the Fasbi interest rate) (27th of July 2021)
10. Approved CASA Core Balance for the Bank's Business Plan (RBB) for 2022-2024 (24th of August 2021)
11. Approved financing for bond trading transactions (24th of August 2021)
12. Approved the imposition of a higher retail deposit interest rate compared with the LPS interest rate (19th of October 2021)
13. Agreed to use LP calculated in 2019 for LP in 2022 (19th of October 2021)

14. Approved the extension of BCA facility (19th of October 2021)
15. Agreed to lower Supplementary Liquidity Limit (23rd of November 2021)
16. Agreed to increase the limit for BPV Bond Trading for tenors of over 10 years (21st of Desember 2021)

Meeting Frequency and Attendance

Throughout 2021, the ALCO Committee held 13 meetings, with details of members' attendance listed below:

Name	Position	Number of Meetings	Attendace	Percentage of Attendance
Hikomichi Kubo	Chairman	13	12	92.3%
Ongki Wanadjati Dana	Member	13	12	92.3%
Kaoru Furuya	Member	13	12	92.3%
Darmadi Sutanto	Member	13	13	100%
Henoch Munandar	Member	13	11	84.6%
Hanna Tantani	Member	13	13	100%
Wiwig Santoso	Secretary	13	11	84.6%

RISK MANAGEMENT COMMITTEE

Structure and Membership

The composition of the Risk Management Committee as of December 31, 2021:

The Committee's membership is ex-officio (based on position), which consisted of:

Chairman: Risk Management Director

Members

Permanent Voting Members:

1. President Director
2. Deputy President Director 1
3. Deputy President Director 2
4. Compliance & Legal Director
5. Corporate Banking Japanese Director
6. Wholesale Banking Director
7. Treasury Director
8. Operations Director
9. Finance Director
10. Head of Business Banking
11. Head of Information Technology
12. Head of Retail Lending Business
13. Head of Wealth Management Business
14. Head of Digital Banking
15. Head of Human Capital
16. Head of Wholesale Banking

Permanent Non-Voting Members:

1. Head of Internal Audit
2. Executive Officer of Risk Management (Secretary)

Meeting Procedures

The guidelines to the implementation of the Risk Management Committee meeting are as follows:

1. The Committee held at least 8 (eight) meetings in a year, in line with the set meeting agenda. If needed, a meeting may be held at any time upon the request of one of the Permanent Voting Members.
2. The meeting is led by the Chairman of the Committee. If the Chairman of the Committee is unable to attend, the meeting will be led by one of the committee members who serves as a Director and is appointed at the meeting.
3. If deemed necessary, the committee may invite other parties outside of its Members to attend a meeting, including but not limited to Subsidiaries.
4. Voting rights shall only be owned by Permanent Voting Members.
5. Permanent Non-Voting Members are not counted in the attendance quorum.
6. Meetings can only be held if attended and/or represented by more than 50% of the Committee's members with voting rights.
7. The Committee's meeting decisions must be based on deliberation to reach consensus. If a consensus cannot be reached, the decision must be taken through a voting with affirmative vote by more than 50% of the committee members who have voting rights and are present at the meeting.
8. In the event of a conflict of interest, decision making is carried out in accordance with the relevant provisions stipulated in the Corporate Policy.
9. Dissenting opinions during the Committee's meeting must be clearly stated in the Minutes of Meeting, including reasons for the dissenting opinions.
10. Reports/materials of the Risk Management Committee are prepared by the Risk Management Unit. The unit must submit the materials/data every month to the person in charge (PIC) of the Risk Management Unit by no later than 8 working days after the end of each month.
11. The Risk Management Unit may request for additional information/data from other units at the Bank to be included in the Risk Management Committee report/ materials.
12. Results of the Committee's meetings must be stated in the Minutes of Meeting and documented accordingly.
13. The meetings' decisions, in the form of the Minutes of Meeting, are reviewed by the Head of Operational Risk Management, Head of Market & Liquidity Risk Management, and Head of Anti-Fraud Management, and then signed by the Chairman and Secretary of the Meeting.

14. The Committee can make valid decisions without holding a meeting through the Committee's circular media, which is approved by all Permanent Voting Members. The process can be carried out as long as the submitted proposal has been conveyed in the circular to all Permanent Voting Members.

Duties and Authorities

The Risk Management Committee has the following duties and authorities:

1. Formulate risk management policies and frameworks, risk limits as well as updates, amendments and/or improvements.
2. Evaluate the suitability of risk management policies with their implementation.
3. Evaluate and provide recommendations on transactions or activities that deviate from normal procedures.

Implementation of Duties in 2021

Throughout 2021, the Risk Management Committee has held 12 meetings with the following agenda:

1. Credit risk monitoring and management, covering Outstanding, Special Mention (SM), Non-Performing Loan (NPL), Cost of Credit (CoC) and monitoring the implementation of the Credit Risk Appetite Framework (CRAF).
2. The monitoring and management of COVID-19 restructuring, PMK 71, PMK 85 dan PMK 98/132.
3. Information on the implementation of Financial Risk Analytics Framework (FRAF) project.
4. Information on the implementation of Delegation of Authority (DOA).
5. Information related to the authority for charge off review process.
6. Information on the implementation of PSAK 71/IFRS 9 and results of annual review assessment.
7. Information on the results of the POJK 48 stress test to determine the Bank's resilience to potential portfolio restructuring due to COVID-19.
8. Information on the implementation of Resolution Plan and BTPN as one of members for the pilot project.
9. Monitoring results of Risk Appetite Measure for market and liquidity risks and ratio asset liquid monitoring.
10. Bank-wide operational risk appetite.
11. Number and Key Highlights of operational risk events.
12. Nominal for the operational risk loss, recovery, gain and key highlights.

13. Key indicators of operational risks.
14. Customer complaints key highlights.
15. Key initiative of ORM, Information Security, Internal & Risk Control.
16. The business continuity management.
17. ORM assessment results of key control self-assessment.
18. BTPN Top & Emerging Risk (Non-Financial).
19. Risk Acceptance.
20. Summary of policies and procedures (including Updates) of ORM, Information Security, Internal Control & Risk and BCM.
21. Status of program products and services.
22. Risk & Control meeting materials from each line of business/support, including the results of QA/ICR investigation.
23. Fraud Event: number of fraud events, amount of Fraud Losses and Recovery.
24. The status of Fraud cases investigation.
25. Anti-Fraud campaign, training & socialization.
26. Whistleblowing reporting, work units, and others on indication of fraud.
27. Overview of the key initiative of Anti-Fraud Management.
28. Summary on policies and procedures of Anti-Fraud Management (including Updates).
29. Annual review of Recovery Plan and Stress Test.
30. Monthly monitoring and reporting on Recovery Plan Indicator.
31. Reporting and deciding for countermeasure and solution of recovery if any irregular situation happened.
32. Reporting any issues for setting up of Resolution Plan (if necessary).
33. Other risk management, including Compliance Risk, Strategic Risk, Reputation Risk, and Legal Risk.

In order to monitor risks within subsidiaries, the Bank submits consolidated report with its subsidiaries quarterly, as well as consolidated reports on Risk Profile, RBBR, ICAAP, Integrated Risk Profile Assessment and Integrated Minimum Capital Report, in accordance with BI/OJK regulations. Specifically for the Integrated Risk Profile Report and the Integrated Minimum Capital Report, the position of December 2021 no longer reported by the Bank in relation to OJK letter no SR-133/PB.32/2021 dated November 15, 2021 regarding the status of the SMBC Financial Conglomerate, which stipulates that according to POJK no 45/POJK.03/2020, SMBC Group in Indonesia no longer met the criteria Conglomerates as regulated the POJK article 2 paragraph (1), and hereinafter referred to as financial groups and the bank is appointed as the coordinator of the entity in the Financial Group and submits reports as requested by the OJK.

Meeting Frequency and Attendance

Throughout 2021, the Risk Management Committee held 12 meetings, with details of members' attendance as follow:

Name	Position	Number of Meetings	Attendance	% Attendance	Description
Chairman					
Henoch Munandar	Risk Management Director	12	11	92%	
Permanent Voting Members					
Ongki Wanadjati Dana	President Director	12	11	92%	
Kaoru Furuya	Deputy President Director 1	12	11	92%	
Darmadi Sutanto	Deputy President Director 2	12	11	92%	
Yasuhiro Daikoku	Japanese Corporate Banking Director	12	3	25%	Resigned on April 22, 2021
Kan Funakoshi	Japanese Corporate Banking Director	12	9	75%	The Company's Director, effective since May 24, 2021
Adrianus Dani Prabawa	Wholesale Banking Director	12	10	83%	-
Hironmichi Kubo	Treasury Director	12	11	92%	-
Merisa Darwis	Operations Director	12	10	83%	-
Dini Herdini	Compliance & Legal Director	12	12	100%	-

Name	Position	Number of Meetings	Attendance	% Attendance	Description
Hanna Tantani	Finance Director	12	12	100%	-
Vincentius Hidayat	Head of Retail Lending Business	12	11	92%	-
Helena	Head of Wealth Management Business	12	9	75%	-
Irwan Sutjipto Tisnabudi	Head of Digital Banking	12	10	83%	-
Ir Nathan Christianto	Head of Wholesale Banking	12	10	83%	-
Mira Fitria	Head of Human Capital	12	11	92%	-
Jeffrey Ceanandro Tjoeng	Head of Business Banking	12	12	100%	-
Jeny Mustopha	Head of Information Technology	12	12	100%	-
Permanent Non-Voting Members					
Nurhajati Soerjo Hadi	Head of Internal Audit	12	11	92%	-
Sendiaty Sondy	Pejabat Eksekutif Bidang Manajemen Risiko (Sekretaris)	12	11	92%	-

INFORMATION TECHNOLOGY STEERING COMMITTEE

Structure and Membership

Chairman:

Head of Information Technology

Permanent Voting Members:

1. President Director
2. Vice President Director 1 and 2
3. Risk Management Director
4. Operations Director
5. Corporate Banking Japanese Director
6. Wholesale Banking Director
7. Treasury Director
8. Finance Director
9. Head of Business Banking
10. Head of Retail Lending Business
11. Head of Wealth Management Business
12. Head of Digital Banking

Permanent Non-Voting Members:

1. Head of Internal Audit
2. Executive Officer of Information Technology (Secretary)

Charter

1. IT Steering Committee's meetings are held at least once every 3 (three) months with a predetermined meeting agenda. If necessary, the IT Steering Committee's meeting can be held at any time at the request of one of the Permanent Voting Members;
2. The meeting is led by the Chairman of the Committee. If the Chairman is unable to attend, the meeting shall be led by a member of the Committee who serves as Director and is appointed at the meeting;

3. Only permanent voting members, or their representatives who present at the meeting, are allowed to vote.
4. Meetings can only be held if attended and/or represented by more than 50% of total number of the Committee's members who have voting rights, provided that one of them is the Chairman of the Committee and/or the President Director;
5. Meetings' decisions must be made based on deliberation for consensus. If a consensus cannot be reached, then the decision must be taken by voting with an affirmative vote of more than 50% of the valid votes cast at the meeting, including a vote from the Chairman of the Committee and/or the President Director;
6. In the event of a conflict of interest, the decision is made in accordance with the provisions regarding the conflict of interest, as stipulated in the Corporate Policy;
7. Dissenting opinion at the Committee's meetings must be clearly stated in the minutes of meeting, including reasons for the dissenting opinions;
8. The results of the meetings must be recorded in the Minutes of Meeting and documented;
9. More than 50% of the Committee's meetings are attended by more the 70% of its members;
10. If deemed necessary, the Committee may invite parties other than its members, including Subsidiaries to attend the meeting;
11. Meeting decisions, in the form of Minutes of Meeting, are signed by the Chairman and Secretary of the Meeting. The Minutes of Meeting is then circulated to the Committee's members.

12. The Committee can make valid decisions without holding a meeting through the Committee's circular media, which is approved by all Permanent Voting Members. This process can be carried out as long as the submitted proposal in the circular is conveyed to all Permanent Members.

Duties and Responsibilities

The Committee's Chairman has the following responsibilities:

1. Set up meeting schedule and determine the agenda within the Committee's scope of responsibility, including main agenda based on a monthly report prepared by the Committee's Secretary, in line with the framework and special agenda based on important and very urgent issues, at the request of one or more Permanent Members of the Committee
2. Determine the invitation for the Committee's meetings;
3. Ensure the adequacy and availability of information needed for decision making.

The Committee's Secretary has the following responsibilities:

1. Create and distribute meeting invitations;
2. Prepare and collect meeting materials;
3. Record, formulate, and present the meeting results;
4. Distribute meeting results to all members of the Committee, the Board of Directors, and Corporate Secretary.

Implementation of Duties

The Committee is required to review this provision at least once a year and propose changes to the Board of Directors if necessary.

The Committee's Work Guidelines were approved and signed by the Director who was in charge in the relevant position on July 1, 2021. If there is a mutation or change of position in the future that causes names of the Directors or Heads of Departments who signed this Committee's Work Guidelines to be changed, then the replacement only needs to sign a statement of acceptance and comply with this Work Manual and its amendments (if any).

Meeting Frequency and Attendance

Name	Position	Number of Meetings	Attendance	Percentage of Attendance
Ongki W. Dana	President Director	4	3	75%
Kaoru Furuya	Vice President Director	4	4	100%
Darmadi Sutanto	Vice President Director	4	4	75%
A. Dani Prabawa	Wholesale Banking Director	4	4	100%
Henoch Munandar	Risk Management Director	4	3	75%
Merisa Darwis	Operations Director	4	3	75%
Yasuhiro Daikoku/Kan Funakoshi	Japanese Corporate Banking Director	4	4	100%
Hirromichi Kubo	Treasury Director	4	4	100%
Hanna Tantani	Finance Director	4	4	100%
Jeffrey C. Tjoeng	Head of Business Banking	4	4	100%
Vincentius Hidayat	Head of Retail Lending Business	4	4	100%
Helena	Head of Wealth Management Business	4	4	100%
Irwan S. Tisnabudi	Head of Digital Banking	4	3	75%
Nurhajati Soerjo Hadi	Head of Internal Audit	4	3	75%
Jufri Fan/Ferdinandus Huber	Executive Officer of Information Technology (Secretary)	4	4	100%

CREDIT POLICY COMMITTEE

Structure and Membership

The composition of the Credit Policy Committee as of December 31, 2021:

Permanent Voting Members:

Chairman: President Director

Members:

Deputy President Director
 Director and Head, who is in charge of Credit
 Director in charge of Risk Management
 Director in charge of Compliance Function

Permanent Non-Voting Members:

Head of Portfolio Management & Policy Division
 Head of Business Risk (all segments)
 Head of Internal Audit Division*
 Head of Compliance Division
 Head of Legal and Litigation Division (General Counsel)

*) observer

Charters

The Credit Policy Committee has Charter, which have been approved by the Board of Directors on July 1, 2020:

1. Meeting
 - Meetings of the Credit Policy Committee are held at least 2 (twice) a year.
 - The meeting is led by the chairman of the committee. In the chairman is unable to attend, the meeting shall be led by one of Permanent Voting Members, who is appointed at the meeting
2. Quorum
 - Meetings of the Credit Policy Committee can only be held if attended by more than 50% of its permanent voting members, including the chairman of the committee.
 - If a member of the committee is unable to attend, the person in question can be replaced by his/her representative -
3. Decision Making

Decision making of the Credit Policy Committee is based on deliberation and consensus. In a consensus cannot be reached, decisions must be made based on a majority vote, which is the affirmative vote of more than 50% of the number of Permanent Voting Members that are present at the Meeting, including the affirmative vote of the Committee Chairman.

4. Decision Making Without Holding A Formal Meeting

The Credit Policy Committee can make valid decisions without holding a formal committee meeting (Circular Decisions of the Committee), provided that all Permanent Voting Members approve the decision in writing.

Duties and Responsibilities

Duties and responsibilities of the Credit Policy Committee are:

1. Hold a meeting to determine the direction of the Bank's credit and monitor the implementation of credit policies.
2. Provide input to the Bank's Board of Directors in preparing the Bank's Credit Policy and conduct reviews of the Bank's Credit Policy periodically.
3. Monitor the implementation and execution of the Bank's Credit Policy.
4. Evaluate and Analyze the quality of credit portfolios, related to the credit policy.
5. Reports to the Board of Directors periodically with a copy to the Board of Commissioners, which at least include:
 - a. Summary of the monitoring results on the implementation and execution of the Bank's Credit Policy.
 - b. Results of monitoring/review and evaluation of the quality and condition of credit portfolio.
 - c. Suggestions for policy improvement (if needed).
6. Conduct review/study on credit policies to keep them in line with internal policies and applicable laws and regulations.

Implementation of Duties in 2021

The Credit Policy Committee held a meeting in the first half of the year on June 15, 2021 and the second half of the year on December 21, 2021. Details on the implementation of duties were:

1. Update Credit Policy based on changes in regulatory provisions, which was related to RPIM and LTV for property loans as well as several changes in credit policies in order to make adjustment with the group's credit policies, such as policies related to lending restrictions to certain types of industries, particularly for green financing.
2. Information on credit handling due to the COVID-19 impact, including the Bank's role to actively participate in relaxation to debtors as stipulated by the Government through Provisions for National Economic Recovery due to the impact of the COVID 19 pandemic, as well as categorize debtors who recover or did not recover due to the COVID-19 pandemic conditions, in accordance with OJK provisions regarding Loan Relaxation for those affected by the COVID-19 Pandemic.

3. Submission of the latest Risk Weighted Assets (RW) provision from OJK and RWA simulation results through risk-weight approach set out in the new provisions related to RWA.

Meeting Frequency and Attendance

Throughout 2021, the Credit Policy Committee held 2 meetings, with the following attendance:

Name	Position	Number of Meetings	Attendance	% Attendance
Chairman				
Ongki Wanadjati Dana	President Director	2	1	50%
Permanent Voting Members				
Kaoru Furuya	Deputy President Director 1	2	2	100 %
Darmadi Sutanto	Deputy President Director 2	2	1	50 %
Kan Funakoshi	Japanese Corporate Banking Director	2	1	50 %
Adrianus Dani Prabawa	Wholesale Banking Director	2	2	100 %
Hikomichi Kubo	Treasury Director	2	2	100 %
Henoch Munandar	Risk Management Director	2	1	50 %
Dini Herdini	Compliance Director	2	2	100%
Nathan Christianto	Head of Wholesale Banking	2	0	0%
Vincentius Hidayat	Head of Retail Lending Business	2	1	50%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	2	1	50%
Jeffrey C. Tjoeng	Head of Business Banking	2	2	100%
Permanent Non-Voting Members				
Takane Shiomi	Head of Credit Risk	2	1	50%
Sidik Warsito	Head of Business Banking Credit Risk	2	0	0 %
Adil Pamungkas	Head of Retail Banking Risk	2	0	0 %
Sendiaty Sondy	Head of Portfolio Management & Policy	2	2	100 %
Nurhajati Soerjo Hadi	Head of Internal Audit	2	1	50 %
Butet Sondang Sitepu	Head of Compliance Division	2	0	0 %
Argo Wibowo	Head of General Counsel	2	1	50 %

INFORMATION GOVERNANCE STEERING COMMITTEE

Structure and Membership

The Committee's membership is ex-officio (based on position), which consists of:

Chairman: Head of Information Technology

Permanent Voting Members:

1. Compliance Director
2. Risk Management Director
3. Operations Director
4. Finance Director
5. Head of Information Technology

Permanent Non-Voting Members:

1. Head of Internal Audit
2. Executive Officer of IT Data Management (Secretary)

Standing Invitees

1. Japanese Corporate Banking Director
2. Wholesale Banking Director
3. Treasury Director
4. Head of Business Banking
5. Head of Wholesale Banking
6. Head of Retail Lending Business
7. Head of Wealth Management Business
8. Head of Digital Banking
9. Executive Officer of Retail Banking Analytics, Business Planning & Credit Policy

Duties and Responsibilities

Provide recommendations to the Board of Directors that at least include:

1. Formulation of main data and information governance policies and procedures, such as data quality policy and risk management policy related to Ban data and information, including the target-state objectives.
2. Planning and determining the priority scale of projects that are required to implement policies and procedures that have been established, and to achieve the standard that have been set.
3. Alignment of the approved projects with the information governance plans, data and information governance policies and procedures, as well as standards that are set to be achieved.
4. Alignment of data and information governance projects, as well as data analytics project implementation with the agreed project charter.
5. Alignment of information governance with the Information Technology (IT) Strategic Plan for supporting the Bank's business activities management.
6. Monitoring on Bank's data and information governance and the improvement efforts, such as by identifying data quality problem and measuring the effectiveness and efficiency of the use of data and information assets.
7. Resolve various problems related to data and information that cannot be settled and escalated by the data and information governance forum.
8. Establishing organizational culture that is based on data and information (data-driven organization).

Meeting Procedures

1. Meetings for Information Governance Steering Committee are held at least 4 (four) times a year with a predetermined meeting agenda. If necessary, the Committee's meetings can be held at any time at the request of one of the Permanent Voting Members;

2. The meeting is led by the Chairman of the Committee. If the Chairman is unable to attend, the meeting shall be led by a member of the Committee who serves as Director and appointed in the meeting;
3. Only Permanent Voting Members have the right to vote, or their representatives who are present in the meeting;
4. Meetings can only be held if attended and/or represented by more than ½ (one half) of the total voting members of the Committee, one of them should be the Chairman of the Committee and/or the Director of Compliance;
5. Meeting decisions must be made based on deliberation for consensus. If a consensus cannot be reached, then the decision must be taken by voting with affirmative votes of more than ½ (one half) of the number of valid votes cast at the meeting, including votes from the Chairman of the Committee and/or the Director of Compliance;
6. In the event of a conflict of interest, the decision must be made in accordance with provisions regarding the conflict of interest, as stipulated in the Corporate Policy;
7. Dissenting opinions at the Committee's meetings must be clearly stated in the minutes of the meeting, as well as reasons for the dissenting opinions;
8. The Committee's meeting results must be recorded in the Minutes of Meeting and documented accordingly;
9. If deemed necessary, the Committee may invite parties other than members, including subsidiaries to attend the meeting;
10. Meeting decisions in the form of Minutes of Meeting must be signed by the Meeting's Chairman and Secretary. Minutes of the Meeting are then circulated to members of the Committee;
11. The Committee can make valid decisions without holding a meeting through the Committee's circular media, which is approved by all Permanent Voting Members. This process can be carried out as long as the submitted proposal is conveyed in the circular to all Permanent Voting Members.

The Chairman has the following responsibilities:

1. Set the meeting schedule and determine the agenda that is within the Committee's responsibility, including main agenda based on a monthly report prepared by the Committee's Secretary, in accordance with the framework and special agenda based on important and very urgent issues, at the request of one or more Permanent Voting Members;
2. Determine invitations for the Committee's meeting;
3. Ensure the adequacy and availability of information needed for decision making.

The Secretary has the following responsibilities:

1. Create meeting invitations and distribute them;
2. Prepare and collect meeting materials;
3. Record, formulate, and present the results of the meeting;
4. Distribute meeting results to all Committee members, the Board of Directors, and Corporate Secretary.

The Committee is required to review this provision at least 1 (once) a year and if necessary, propose changes to the Board of Directors.

Meeting Frequency and Attendance

Name	Position	Number of Meetings	Attendance	Percentage of Attendance
Jeny Mustopha	Chairman	4	4	100%
Dini Herdini	Permanent Voting Member	4	4	100%
Hanna Tantani	Permanent Voting Member	4	4	100%
Henoch Munandar	Permanent Voting Member	4	4	100%
Merisa Darwis	Permanent Voting Member	4	4	100%
Nurhajati Soerjo Hadi	Permanent Voting Member	4	3	75%
Hendra Rahardja	Secretary	4	4	100%
Dani Prabawa	Standing Invitee	4	2	50%
Erliana	Standing Invitee	4	3	75%
Helena	Standing Invitee	4	1	25%
Hirromichi Kubo	Standing Invitee	4	2	50%
Irwan Sutjipto Tisnabudi	Standing Invitee	4	4	100%
Jeffrey Tjoeng	Standing Invitee	4	4	100%
Kan Funakoshi	Standing Invitee	4	3	75%
Nathan Christianto	Standing Invitee	4	2	50%
Vincentius Hidajat	Standing Invitee	4	4	100%

CREDIT COMMITTEE

Structure and Membership

The composition of the Credit Committee as of December 31, 2021 were:

Chairman: President Director

Members:

- Deputy President Director I
- Business Director/Business Head
- Credit Risk Head
- Loan Department Head
- Business Credit Risk Head
- Group Head or Business Department Head
- Risk Management Director (Observer)

Charter

The Credit Committee has Charter, which has been ratified by the Board of Directors on November 1, 2021, which includes, among others:

1. Meeting
 - The Credit Committee holds meetings at any time according to the needs of the Committee.
 - Credit Committee Meeting is held to issue a recommendation or opinion to the President Director or Vice President Director who will provide the final decision for approving the credit, including conditions and instructions related to Credit Approval.
 - On the recommendation or opinion of the Credit Committee, the related business Director/Head of Business will also sign the recommendation/opinion sheet together with other committee members.
2. Meeting Quorum
 - The meeting of Credit Committee may only be held if attended at least by 51% of mandatory meeting participants and with at least 1 (one) representative from Credit Department or Loan Department. The presence of the Observer will not be counted as part of the meeting quorum.
 - Committee members which are not the mandatory meeting participants, may participate however his/her presence will not be counted as part of the meeting quorum and his/her vote will not be calculated as part of the decision making.
3. Decision Making
 - Decision in Credit Committee meeting shall be made by way of majority voting based on the affirmative votes of minimum 51% (fifty one percent) of total members present at the meeting including the vote from President Director.

- The vote of Risk Management Director as the observer will not be calculated as part of the decision of Committee's meeting, however the Committee's Meeting Resolution must be acknowledged by Risk Management Director.
- In the event of decision-making by a Committee Meeting concludes the calculations of the number of agree votes are the same as the disagree votes, then the Committee Chairman may determine the final decision to be taken by the Committee.

Duties and Responsibility

Within the frame of supporting roles and responsibilities of Board of Directors to conduct a maintenance and planning of credit, the Credit Committee is responsible for the following matters:

1. Extension in accordance with defined authority limits (decisions taken must be objective, carried out with careful analysis and avoid personal interests).
2. Ensuring that business in proceed in accordance with the Bank's risk management policies standards and practices.

Implementation of Duties in 2021

Throughout 2021, Business Banking credit decisions were made in a circular manner, while the Wholesale, Corporate, and Commercial Banking Credit Committee held 29 meetings with the following details:

Agenda	Mandatory Participants
1. Credit related to Wholesale, Corporate and Commercial Banking segment	<ol style="list-style-type: none"> 1. President Director or Deputy President Director 1 2. Directors of Wholesale, Corporate and Commercial Banking 3. Head of Credit Risk 4. Head of Loan Departement 5. Group Head or atau Wholesale, Corporate and Commercial Banking Department 6. Risk Management Director (Observer) <p>Note: The meeting is led by the Committee Chairman (President Director). If the Committee Chairman is not present, Deputy President Director 1 will act as Committee Chairman.</p>
2. Credit related to Business Banking Segment	<ol style="list-style-type: none"> 1. President Director or Deputy President Director 1 2. Business Banking Director/Head 3. Head of Business Banking Credit Risk 4. Head of Credit Risk 5. Risk Management Director (Observer) <p>Note: The meeting is led by the Committee Chairman (President Director). If the Committee Chairman is not present, then Deputy President Director 1 will act as Committee Chairman.</p>

Meeting Frequency and Attendance

1. Credit related to Wholesale, Corporate dan Enterprise Banking segment

Name	Position	Number of Meetings	Attendance	% Attendance
Ongki Wanadjati Dana/ Kaoru Furuya	President Director/Deputy President Director 1	29	29	100%
Dani Prabawa/Kan Funakoshi/ Yasuhiro Daikoku*	Director of Wholesale Banking/ Director of Japanese Corporate Banking	29	25	86%
Takane Shiomi	Head of Credit Risk	29	27	93%
1. Nathan Christiano, atau 2. Naoki Watanabe, atau 3. Karinda Rachmana, atau 4. Hiroaki Seguchi, atau 5. Tsuyoshi Nakayama, atau 6. Margareth Susanto	Group Head or related Wholesale, Corporate or Commercial Banking Department	29	28	97%
Husan Mahjudin	Head of Loan Department	29	26	90%
Henoch Munandar	Risk Management Director	29	15	52%

Note: On May 24, 2021, Yasuhiro Daikoku has been effectively replaced by Kan Funakoshi as the Director of Japanese Corporate Banking

2. Credit related to Business Banking segment

Name	Position	Number of Meetings	Attendance	% Attendance
Ongki Wanadjati Dana/ Kaoru Furuya	President Director/Deputy President Director 1	Throughout 2021, credit decisions were made based on Circular decision		
Jeffrey C. Tjoeng	Business Banking Director/Head			
Takane Shiomi	Head of Credit Risk			
Sidik Waskito	Head of Business Banking Credit Risk			
Henoch Munandar	Risk Management Director			

HUMAN CAPITAL COMMITTEE

Structur and Membership

Chairman:

President Director

Members:

- (both) Vice President Director
- Finance Director
- Operation Director
- Risk Management Director

Secretary:

Head of Human Capital

Charter

In carrying out its duties, the Committee refers to the following provisions:

- Decisions of the Committee's meeting must be taken based on deliberation to reach a consensus. If a consensus cannot be reached, then the decision must be taken through voting with affirmative vote of more than ½ (one half) of the number of valid votes cast at the meeting, including the vote of President Director.
- If there is any conflict of interest, the decision must be made in accordance with the provisions regarding the conflict of interest, as stipulated in the Corporate Policy.
- If there are dissenting opinions at the Committee's meeting, they must be stated clearly in the Minutes of Meeting along with the reasons for the dissenting opinion.

Duties and Responsibilities

Details of duties and responsibilities of the Committee are:

1. Evaluate policies, strategies and targets regarding Human Capital and provide recommendations to the Board of Directors to be established as a policy, particularly strategic policies.
2. Evaluate the implementation of the Human Capital remuneration program and provide recommendations to the Board of Directors for approval.
3. Approving deviations from the Company's applicable procedures or regulations in the Human Capital division, which exceeds the authority of the division head and/or Director in charge of and/or the Human Capital duties, by taking into account the Company's policy hierarchy.
4. Submit recommendations to the Board of Directors regarding the appointment and nomination of members of the Board of Directors or the Board of Commissioners or the Company's Employees in Subsidiary (including members of the Sharia Supervisory Board in a Subsidiary that runs Sharia business).

Implementation of Duties

Date	Meeting Agenda
12 January 2021	Executive Grade Promotion
21 January 2021	1. Bankwide Risk and Compliance Goals 2. Compensation Review 2021
4 February 2021	1. Compensation Review 2021 2. Executive Grade Promotion
9 March 2021	1. Compensation Review 2021 2. Self-organized COVID-19 Vaccination
28 June 2021	Discussion on Law No. 11 of 2020 regarding Job Creation, including: 1. Update on provisions of Job Creation Law, 2. Follow up on provisions of Job Creation Law and 3. PKB negotiation plan
15 July 21	COVID-19 Employee Support
10 August 2021	1. Off Cycle 2021 2. Executive Promotion 2021
25 August 21	1. Update on Job Evaluation Project 2. Approval of BTPN Job Families 3. Approval of Further Job Evaluation Project Activities
7 September 2021	Executive Grade Promotion
24 September 2021	Flexible Work Location
30 November 2021	1. Update Job Evaluation Project 2. Persetujuan untuk BTPN Job Family Strategy Implementation 3. Persetujuan untuk Aktivitas Job Evaluation Project Selanjutnya
13 December 2021	1. Approval of Talent Framework Update 2. Approval of CAP 5 Program Framework

Meeting Frequency and Attendance

Name	Position	Number of Meetings	Attendance	Percentage of Attendance
Ongki Wanadjati Dana	President Director	12	12	100%
Kaoru Furuya	Vice President Director	12	11	92%
Darmadi Sutanto	Vice President Director	12	11	92%
Hanna Tantani	Finance Director	12	12	100%
Henoch Munandar	Risk Management Director	12	9	75%
Merisa Darwis	Operation Director	12	12	100%
Mira Fitria	Head of Human Resources	12	12	100%

integrated risk management committee

Structure and Membership

Permanent Members

1. Director of Integrated Risk Management from PT Bank BTPN Tbk (“BTPN”) as the main entity, who will also act as the Committee’s Chairman.
2. Directors in charge of risk management function or parties that represents or are appointed by BTPN Syariah.
3. Executive Officers in the Risk Management Unit of BTPN, who are in charge of the Integrated Risk Management Unit.

Non-Permanent Members

Directors and Executive Officers of BTPN, as well as each Financial Services Institutions that are members of the Conglomerate and will be invited according to the needs of the Conglomerate.

Work Guidelines

Work Guidelines for the Integrated Risk Management Committee are described as follow:

1. Meeting
 - The Committee will hold a meeting at least once in 6 (six) months, or sooner, if necessary.
 - The Committee may invite its Non-Permanent Members to attend the meeting, if necessary.
 - The Committee’s Meetings will discuss Assessment Report on Integrated Risk Profile from the Conglomerates. In addition, the Committee will also gather additional meeting agenda from members of the Conglomerates, 1 (one) month before the Risk Management Committee’s meeting is held. This agenda ini will be sent simultaneously with the Committee’s meeting invitations.
 - Results of the Integrated Risk Management Committee meetings must be stated in the minutes of meeting, including any dissenting opinions, which is signed by all Permanent Members and documented accordingly. The minutes of meeting will be circulated to all Permanent Members as an information.
 - The Committee can make valid decisions without holding a meeting through circular media, which has been approved by all members of the Committee. This process can be carried out as long as the submitted proposal has been conveyed to all committee members.

2. Quorum
 - Meetings of the Integrated Risk Management Committee can only be held if attended by at least 50% (fifty percent) of total Permanent Members and the Chairman.
3. Decision Making
 - Decision making at the Committee’s meeting is based on deliberation and consensus.
 - If a consensus cannot be reached, decision making must be made based on majority votes, which are calculated based on the votes of Permanent Members, who attend the meeting.
4. Review
 - Review of the work guidelines of the Integrated Risk Management Committee is carried out at least 1 (once) a year and/or sooner, if necessary.

Duties and Responsibilities

The Committee is responsible for providing recommendations to the Board of Directors of the Main Entity regarding matters related to risk management, particularly in:

1. Formulation and review of Integrated Risk Management policies;
2. Improvement or refinement of the integrated risk management policy, such as by improving the strategy and risk framework based on the evaluation results of the implementation. The review must be carried out periodically or at any time, if needed, following a change in external and internal conditions that could adversely affect the capital adequacy, the Bank’s risk profile, and lead to ineffectiveness in the implementation of integrated risk management.
3. Other matters related to the implementation of integrated risk management that create concerns to Committee Members.

Implementation of Duties in 2021

The Integrated Risk Management Committee has held 1 (one) meeting on August 6, 2021.

The Integrated Risk Management Committee discussed details on the following issues:

1. Consolidated financial achievement – SMBC financial conglomerate,
2. Submission of an integrated risk profile report and an integrated report on minimum capital requirements of the SMBC Financial Conglomerate as of June 2021.
3. Participation of the Bank and its Subsidiary in the government's National Economic Recovery program due to the COVID-19 pandemic.

Meeting Frequency and Attendance

Throughout 2021, the Integrated Risk Management Committee only held 2 (two) meetings, with details of attendance as follow:

Name	Position	Number of Meetings	Attendance	Percentage of Attendance
Henoch Munandar	Risk Management Director	2	2	100%
Sendiaty Sondi	Portfolio Management & Policy Head	2	2	100%
Arief Ismail	Overseeing Compliance and Risk Management Director	2	2	100%

Financial Services Authority Regulation Number 45/POJK.03/2020 dated October 14, 2020 concerning Financial Conglomerates (POJK Financial Conglomerates) stipulates that Financial Conglomerates are required to implement Integrated Risk Management comprehensively and effectively as regulated in this Financial Services Authority Regulation. Based on OJK letter no SR-133/PB.32/2021 dated November 15, 2021, it stipulates that the SMBC Group in Indonesia, which consists of PT Bank BTPN, Tbk. and PT Bank BTPN Syariah, Tbk. no longer meets the criteria for a Financial Conglomerate as regulated in Article 2 Paragraph (1) of the Financial Conglomerate POJK and hereinafter referred to as a Financial Group.

So in order to carry out monitoring of the Financial Group, BTPN is still required to become the Coordinator Entity of the Financial Group and submit data and information to the Financial Services Authority as stated in the attachment to the letter.

For this reason, the Integrated Risk Profile Report and the Integrated Capital Report for the position of December 2021 are no longer submitted to OJK, but have been replaced with reports as requested by OJK in their letter to Bank BTPN.

The Integrated Risk Management Committee has been declared disbanded and is not obliged to carry out its duties and responsibilities to conduct meetings for the risk profile report and integrated capital position in December 2021.

corporate secretary

PROFILE OF THE CORPORATE SECRETARY

Eneng Yulie Andriani

Citizenship	Indonesia
Domicile	Jakarta
Age	47 years at the end of fiscal year of 2021
Educational Background	<ul style="list-style-type: none"> • Master of Law from University of Indonesia (2012) • Bachelor Degree from University of Indonesia, majoring in Law on Economic Activities (1997)
Basis of Appointment	The Board of Directors' circular decision No. PS/BOD/001/I/2020 dated January 10, 2020
Concurrent Position	Head of Corporate Secretary Division
Work Experiences	<ul style="list-style-type: none"> • Head of Corporate Legal Department PT Bank Sumitomo Mitsui Indonesia (2014-2019) • Corporate Action & Stakeholder Management Head of Corporate Secretariat Division PT Bank Danamon Indonesia Tbk (1997-2014)
Affiliation	Has no affiliation with the Board of Directors, the Board of Commissioners, or Controlling shareholder

TERM OF OFFICE

The term of office for the position of Corporate Secretary began on January 10, 2020.

LEGAL BASIS

Fulfill the Financial Services Authority Regulation No.35/ POJK.04/2014 regarding the Establishment of a Corporate Secretary juncto Securities Listing Regulation of PT Bursa Efek Indonesia No. 1-A Attachment II of the Decision of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00001/BEI/01-2014 dated January 30, 2014. The Bank has a Corporate Secretary, namely Eneng Yulie Andriani as of January 10, 2020, who has been appointed based upon Circular Decision of the Board of Directors No. PS/BOD/001/I/2020 dated January 10, 2020.

DUTIES AND RESPONSIBILITIES

Details of the Corporate Secretary's duties and responsibilities in the Bank are:

1. Maintain good relations with the Financial Services Authority, the Indonesia Stock Exchange, and other stakeholders.
2. Take responsibility in providing important information that must be disclosed to the public about the Bank's condition to all stakeholders.
3. Keep track with the capital market development, including applicable regulations in the capital market.
4. Fulfill the Company's obligations as a listed company based on the Corporate Governance principles.

5. Provide suggestions to the Board of Directors and the Board of Commissioners to comply with provisions of Law No. 8 of 1995 concerning the Capital Market and its implementing regulations.
6. Take responsibility in the GMS implementation.
7. Coordinate meetings of the Board of Directors and the Board of Commissioners.
8. Write the Board of Director's Minutes of Meeting and store them.
9. Assist the Board of Directors and the Board of Commissioners in carrying out their duties and responsibilities.

CONCURRENT POSITION AND ORGANIZATIONAL STRUCTURE

The function of the Corporate Secretary is held by an executive officer, who heads the Corporate Secretary Division. This position is under the supervision/coordination of the Compliance Director, and is not a concurrent position.

In carrying out their duties and responsibilities, the Corporate Secretary oversees and manages the functions of Corporate Governance Assurance, Corporate Action & Stakeholder Management, as well as the Management of the Board of Commissioners and Board of Directors.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES

Throughout 2021, activities of the Corporate Secretary were carried out with adjustments to current conditions following the COVID-19 outbreak. With all these limitations, the Corporate Secretary has successfully completed and carried out the following tasks or activities:

1. Organize and attend meetings, as well as write minutes of the Board of Directors and the Board of Commissioners' meetings, joint meetings of the Board of Directors and the Board of Commissioners and meetings of all committees under the Board of Commissioners except the Nomination and Remuneration Committee.
2. Hold monthly meeting for executive officers/managers.
3. Hold the Bank's Annual General Meeting of Shareholders.
4. Facilitate training or seminars for members of the Board of Directors and the Board of Commissioners.
5. Manage and handle all requirements for fit and proper test of potential members of the Board of Directors and the Board of Commissioners.
6. Prepare and submit reports required by capital market and banking regulations.
7. Prepare and submit information disclosure.
8. Establish new policies and procedures, as well as conduct periodic reviews of policies and procedures related to corporate governance, including the Governance Guidelines for both individual and integrated, Work Guidelines and Rules, as well as amendments to the Bank's Articles of Association.
9. Conduct a study regarding the law on limited liability companies, capital market regulations and the Bank's articles of association towards the Bank's plan, as well as prepare approval from Shareholders, the Board of Commissioners and the Board of Directors, if necessary.
10. Enhance knowledge and provide briefing by attending training and workshops, both organized by regulators and professional associations.

INFORMATION DISCLOSURE

As part of the Bank's responsibility and compliance as a public company, the following is a list disclosures submitted throughout 2021:

Date	Document Number	Description
6 January 2021	S.001/CCS/I/2021	Disclosure of Information regarding Changes in the Composition of Members of the Board Directors of PT Bank BTPN Tbk
3 February 2021	S.005/CCS/II/2021	Disclosure of Information regarding the Affirmation of the Expiration of 2016 ESOP Program of PT Bank BTPN Tbk
26 February 2021	S.011/CCS/II/2021	Disclosure of Information - Press Release: Bank BTPN Records Healthy Growth and Maintains Strong Fundamentals amid Challenges during Pandemic
26 February 2021	S.012/CCS/II/2021	Disclosure of Information on Bond Coupon Payment
2 March 2021	S.106/CCS/III/2021	Disclosure of Information regarding the Submission of Notary Deed related to the Increase In Issued and Paid Up Capital of PT Bank BTPN Tbk
19 March 2021	S.021/CCS/III/2021	Disclosure of Information - Resignation of Mr. Yasuhiro Daikoku from his position as the Company's Director
16 April 2021	S.028/CCS/IV/2021	Disclosure of Information - Press Release: Jenius Invites Digital Savvy to Adapt Better #DoltYourWay
23 April 2021	S.031/CCS/IV/2021	Disclosure of Information - Press Release: Maintaining Fundamentals amid Pandemic Challenges, Bank BTPN Decides Not to Distribute Dividends
28 April 2021	S.034/CCS/IV/2021	Disclosure of Information - Press Release: Jenius Supports Self-Development of Indonesian Women Through the Month of Women Program #DoltYourWay
28 April 2021	S.035/CCS/IV/2021	Disclosure of Information - Press Release: Bank BTPN Records Net Profit Growth in Q1-2021 on the Back of Lower Cost of Credit
29 April 2021	S.036/CCS/IV/2021	Disclosure of Information regarding the Changes in the Composition of Members of the Board of Directors and the Board of Commissioners of PT Bank BTPN Tbk
20 May 2021	S.040/CCS/V/2021	Disclosure of Information regarding Annual Rating Result of PT Bank BTPN Tbk
27 May 2021	S.044/CCS/V/2021	Disclosure of Information regarding Annual Rating Result
27 May 2021	S.045/CCS/V/2021	Disclosure of Information on the 6th Bond Coupon Payment
28 May 2021	S.046/CCS/V/2021	Disclosure of Information regarding Changes in the Composition of Members of the Board Directors of PT Bank BTPN Tbk

Date	Document Number	Description
27 July 2021	S.057/CCS/VII/2021	Explanation of the News on Jenius
29 July 2021	S.060/CCS/VII/2021	Disclosure of Information - Press Release: Bank BTPN Books Healthy Performance and Ensure Stability throughout January - June 2021
3 August 2021	S.061/CCS/VIII/2021	Explanation on the News on Jenius at the Request of the Indonesia Stock Exchanges ("IDX")
12 August 2021	S.064/CCS/VIII/2021	Disclosure of Information - Press Release: Bank BTPN Continues Updating Security Measures of its Digital Banking
27 August 2021	S.068/CCS/VIII/2021	Disclosure of Information - Press Release: Celebrating the Fifth Anniversary, Jenius Continues to Grow with Indonesia's Digital Savvy Communities
27 August 2021	S.069/CCS/VIII/2021	Disclosure of Information on the 7 th Bond Coupon Payment
6 September 2021	S.079/CCS/IX/2021	Disclosure of Information on the Transfer of Treasury Stock of PT Bank BTPN Tbk
9 September 2021	S.083/CCS/IX/2021	Disclosure of Information - Press Release: Jenius from Bank BTPN, blu by BCA Digital, BNI, and Twitter Indonesia Collaborate for Security Education Campaign #DatamuRahasiamu
13 September 2021	S.084/CCS/IX/2021	Disclosure of Information - Press Release: Bank BTPN Books Healthy and Improving Performance in January - June 2021
29 September 2021	S.089/CCS/IX/2021	Disclosure of Information regarding the Share Transfers from the Buyback Shares of PT Bank BTPN Tbk
14 October 2021	S.092/CCS/X/2021	Disclosure of Information - Press Release: Jenius from Bank BTPN Appreciates Arrest of Two Suspects in Bank Fraud Case
22 October 2021	S.093/CCS/X/2021	Disclosure of Information - Plan for Establishment of Subsidiaries with business activities in the sharia venture capital.
28 October 2021	S.096/CCS/X/2021	Disclosure of Information - Press Release: Bank BTPN Holds "DAYAFEST 2021", Festival to Empower Indonesia MSMEs
29 October 2021	S.097/CCS/C/2021	Disclosure of Information - Press Release: Jenius Launches "Jenius Aman" Program, Aims at Better Public Understanding of Digital Security
29 October 2021	S.098/CCS/X/2021	Disclosure of Information - Press Release: Bank BTPN Net Profit Up 32% YoY in January-September 2021 on Track with Business Strategy
26 November 2021	S.103/CCS/XI/2021	Disclosure of Information on the 8 th Bond Coupon Payment
29 November 2021	S.104/CCS/XI/2021	Disclosure of Information - Press Release: Jenius Held Co.Creation Week 2021, Invites the Digital Savvy Community to create
13 December 2021	S.108/CCS/XII/2021	Disclosure of Information - Press Release: Five Years of Growing Together with Indonesia's Digital Savvy Community, Jenius Continues to Carry Out Spirit of Co-creation
17 December	S.109/CCS/XII/2021	Disclosure of Information - Press Release: SMBC Donates 100 Unit Oxygen Concentrator

TRAINING AND COMPETENCY DEVELOPMENT

Material	Date	Organizer
Socialization of the Implementation of e-Proxy and e-Voting Platform eASY. KSEI	20 January 2021	KSEI
Refresher SMR Level 1	29 January 2021	BTPN
Information Security Awareness	8 February 2021	BTPN
Seminar on Indonesia's Sharia Banking	10 February 2021	ILUNI FHUI
The study of POJK No. 65/POJK.04/2020 Concerning Illegal Profit Return (Disgorgement) and Investor Loss Compensation Fund (Disgorgement Fund)	11 February 2021	ICSA
Socialization on GCG implementation	25 February 2021	IICD (in house)
Briefing on 2020 FY Performance & Strategic Updates with Raden Pardede	1 March 2021	Creco Consulting
Be More Persuasive in Digital Era through The Right Public Speaking	30 March 2021	ICSA
Leadership Series: From Crisis to Opportunity feat CEO Blue Bird	30 April 2021	BTPN
View on Indonesia banking industry and Management concern after COVID-19	18 May 2021	BTPN & Boston Consulting Group
The 10 th ACGS Implementations: Road to ESG in Indonesia	27 May 2021	Indonesian Institute for Corporate Directorship (IICD) Berita Satu Media Holding

Material	Date	Organizer
Implementation of Governance, Risk, & Compliance in the Digital Age: Strategy and Action	03 June 2021	OJK Institute
Media relation	17 June 2021	ICSA
Hearing of Concept for Amendment to Rule Number I-E concerning Obligation to Submit Information	22 June 2021	IDX
Executive Risk Management Certification Refresher 2021	29 July 2021	BTPN
Workshop RAKB on BTPN Contribution to SDGs and Improving Sustainability Practice in Bank BTPN	12 August 2021	BTPN
Corporate Restructuring, Financial & Legal Strategy (Series 1)	13 August 2021	BTPN & HHP
Stock Split, Bonus Stock Stock Dividend and Stock Buyback	19 August 2021	ICSA
Corporate Restructuring, Financial & Legal Strategy (Series 2)	20 August 2021	BTPN & HHP
Socialization regarding SEOJK Number 16/POJK.04/2021 concerning the Form and Content of the Issuer's Annual Report	27 August 2021	BTPN
Socialization of SEOJK Number 16/POJK.04/2021 concerning the Form and Content of the Issuer's Annual Report	31 August 2021	OJK
Socialization of POJK No. 12/POJK.03/2021 Regarding Commercial Banks	3 September 2021	OJK
FGD on Regulation and Use of Electronic Signatures in the Financial Services Sector	7 September 2021	OJK
Gallup Engagement Matters	7 September 2021	BTPN
Governance of Communication by Corporate Secretary between the Board of Directors and the Board of Commissioners	9 September 2021	ICSA
Leadership Series "Accelerating Digital Capability in The New Normal"	23 September 2021	BTPN
Economic Outlook 2022 with M. Chatib Basri	5 October 2021	Creco Consulting
Webinar FKDKP - Kejahatan Cyber	7 October 2022	FKDKP
Indonesian Capital Market Anniversary Series: Smart Investment in the Capital Market for Beginner Investors	18 November	IDX
Indonesian Capital Market Anniversary Series: OJK's Strategic Policy to Accelerate National Economic Recovery amidst the Pandemic	18 November	IDX
Indonesia Capital Market Anniversary Series: Synergy between the Government, BI, and OJK in Accelerating National Economic Recovery	19 November	IDX
Leadership Series 2021: Banking 4.0 with Brett King	2 December 2021	BTPN
UNDERSTAND ANNUAL FINANCIAL REPORT	23 December 2021	BTPN
Socialization of POJK 22/POJK.04/2021 regarding the application of the classification of shares with multiple voting rights by Issuers with innovation and high growth rates conducting Public Offerings of equity securities in the form of shares	28 December 2021	OJK Pasar Modal

compliance function

Implementation of the Compliance Function at BTPN, especially refers to the Regulation of the Financial Services Authority (OJK) No. 46/POJK.03/2017 on the Implementation of the Compliance Function in Commercial Banks. The regulation stipulates that the Compliance Function is a preventive measure (ex-ante) for the Bank so that policies, provisions, systems, and procedures, as well as business activities are carried out in accordance with OJK regulations and relevant laws and regulations.

The Compliance Function also ensures that there is conformity in the Bank's commitments to OJK and other authorities. Compliance towards provisions set by OJK, Bank Indonesia, or applicable laws and regulations has been BTPN's commitment, as stated in the Bank's Corporate Governance Manual and Compliance Policy.

The importance of implementing compliance is also due to awareness that banking is a highly-regulated industry compared to other industries. The strict level of compliance is related to public missions and responsibilities toward public funds.

In addition, in line with the rapid development of information technology and digitalization, it can pose a potential compliance risk for the Bank. For this reason, efforts to mitigate potential compliance risks are very important.

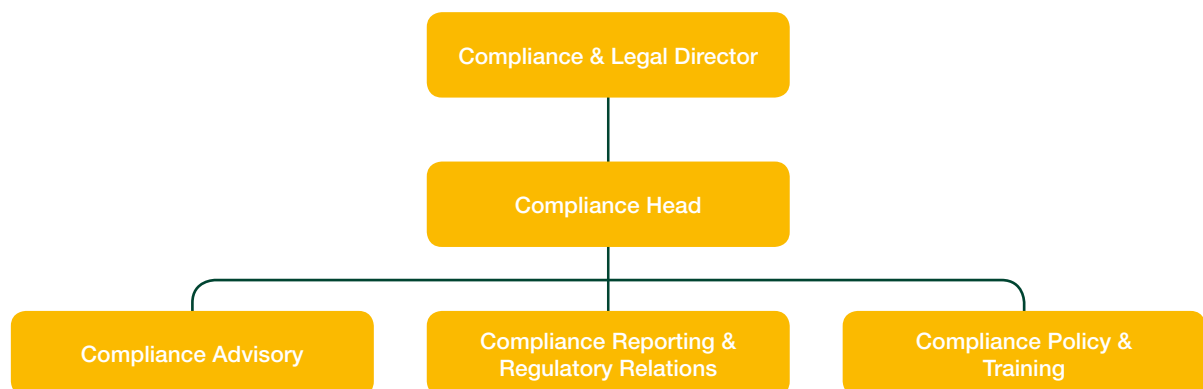
This can be realized by increasing compliance roles and responsibilities at every organizational level, as well as the effectiveness of the Compliance Unit roles in the Bank. Thus, all potential risks to the Bank's business activities can be anticipated early.

The Bank's compliance is carried out in a comprehensive and structured manner. The objective is primarily to become a precautionary measure to ensure that business processes within the Bank is in line with applicable regulatory provisions.

ORGANIZATIONAL STRUCTURE

Implementation of the Compliance Function at BTPN organization is carried out by a Compliance Unit called the Compliance Division, which is independent part of the company, as regulated by OJK on the Implementation of the Compliance Function. In accordance with regulatory provisions, the Bank also has a Compliance Director, who is in charge of the Compliance Function.

The following is the organizational structure of the Compliance Division:



LEGAL BASIS

The Bank's main guidelines in carrying out compliance function is the OJK Regulation No. 46/POJK.03/2017 on the Implementation of Compliance Function in Commercial Banks. In addition, the Bank also takes into account:

- The development of information technology, globalization, and financial market integration will add complexity to the Bank's business activities, which will have a very large impact on risk exposures faced by banks;
- Efforts to mitigate risks on the Bank's business activities, whether it is preventive measures (ex-ante) or curative measures (ex-post);

- Preventive measures (ex-ante) can be conducted by complying with various applicable banking rules to reduce or minimize risks of the Bank's business activities;
- In manifesting these objectives, it is necessary to improve compliance roles and responsibilities at every organizational level, as well as the Bank's Compliance Unit, so potential risks to the Bank's business activities can be anticipated earlier.

MAIN ROLES AND FUNCTIONS OF COMPLIANCE DIVISION

The main roles and function of the Compliance Division at BTPN is to support the implementation of Compliance Function that is in accordance with OJK Regulation (POJK) No. 46/POJK.03/2017 on the Implementation of Compliance Function in Commercial Banks, which include actions to:

1. Realize the implementation of Compliance Culture in all levels of the Bank's organization and business activities;
2. Manage Compliance Risk faced by the Bank;
3. Make sure that policies, provisions, system, procedures, as well as the Bank's business activities are in accordance with provisions set by the Financial Services Authority, as well as laws and regulations; and
4. Ensure the Bank's compliance with its commitments to the Financial Services Authority and/or other supervisory authorities.

To ensure effective implementation of the Compliance Function, the Bank has appointed a Director, who is in charge of the Compliance Function. In carrying out the duties, the Director is assisted by an independent Compliance Unit, as stipulated by OJK on the Implementation of the Compliance Function of Commercial Banks.

Referring to POJK No. 46/POJK.03/2017 concerning the Implementation of the Compliance Function in Commercial Banks, duties and responsibilities of the organization that carries out the Compliance Function are as follows:

Compliance Director:

1. Formulate a strategy to encourage the establishment of the Bank's Compliance Culture;
2. Propose compliance policies or principles that will be determined by the Board of Directors;
3. Establish compliance systems and procedures, which will be used to formulate the Bank's internal provisions and guidelines;

4. Ensure that all policies, provisions, systems, procedures, as well as the Bank's business activities are in accordance with provisions set by the Financial Services Authority and the laws and regulations;
5. Minimize risks of the Bank's Compliance;
6. Take preventive measures so that policies and/or decisions by the Bank's Board of Directors will not deviate from provisions set by the Financial Services Authority and laws and regulations; and
7. Perform other tasks related to Compliance Function.

Compliance Work Unit:

1. Take steps to support the establishment of Compliance Culture in all of the Bank's business activities at every level of the organization;
2. Identify, measure, monitor, and control Compliance Risk by referring to provisions of the Financial Services Authority, which stipulates the implementation of risk management for commercial banks;
3. Assess and evaluate the effectiveness, adequacy, and conformity of the Bank's policies, provisions, systems and procedures with provisions of laws and regulations;
4. Review and/or recommend updates and improvement on the Bank's policies, provisions, systems and procedures in order to comply with provisions of the Financial Services Authority, as well as laws and regulations;
5. Ensure that the Bank's policies, provisions, systems and procedures, as well as the Bank's business activities are in accordance with provisions of the Financial Services Authority and laws and regulations; and
6. Conduct other duties that are related to Compliance Function.

SUPERVISION OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

Referring to the obligation to fulfill POJK no. 46/POJK.03/2017 concerning the Implementation of the Compliance Function in Commercial Banks, the Board of Directors is required to foster and actualize the implementation of Compliance Culture at all levels of the organization and the Bank's business activities, as well as ensure the implementation of the Bank's Compliance Function.

Therefore, the Board of Directors always supervises the implementation of the Compliance Function. This supervision is carried out through the following mechanisms:

1. Report on the implementation of duties and responsibilities of the Compliance Unit to the Compliance Director (monthly).
2. Report on the implementation of duties and responsibilities of the Compliance Director to the President Director with a copy to the Board of Commissioners (quarterly).
3. Report on the monitoring results of compliance risk to the Board of Directors at the Board of Directors Meeting and to the Board of Commissioners at the Board of Directors meeting forum with the Board of Commissioners, as well as to the Audit Committee on a regular basis.

The Board of Directors and the Board of Commissioners have also approved compliance policies and procedures, which are the basic infrastructure in implementing the Compliance Function governance. The policy is used as a guideline in the implementation of the Bank's Compliance Function.

To comply with POJK no. 46/POJK.03/2017 concerning the Implementation of the Compliance Function in Commercial Banks, the Board of Commissioners conducts active supervision of the Compliance Function by evaluating the implementation of the Bank's Compliance Function, which is carried out at least 2 (twice) a year, including providing suggestions/recommendations to improve the implementation of the Bank's Compliance Function.

THE FOCUS OF COMPLIANCE FUNCTION IN 2021

Throughout 2021, the focus of the Bank's Compliance Function in carrying out its business activities includes:

1. Review of all of the Bank's major policies and operational policies, including compliance policy, which is the basic infrastructure that act as a guideline for the implementation of the Bank's Compliance Function.
2. Compliance Test on draft policies, program products, corporate actions or transactions that must be approved by the Credit Committee. Compliance studies are also carried out on initiatives other than policies, program products, corporate actions, transactional decisions (credit) with the limit authority of the Credit Committee to ensure compliance with applicable regulations.
3. Dissemination on new regulations by OJK, Bank Indonesia (BI) and the Deposit Insurance Corporation (LPS) to the Board of Directors, the Board of Commissioners, related units and employees at the Bank's branch offices via email or virtually, including dissemination of new regulations to related units to determine follow-up actions on the new regulations. Socialization on existing regulations that affect the Bank's products and activities is also continuously carried out to related units.
4. Advisory function on the implementation of applicable regulations in each of the Bank's product issuance and/or the Bank's activities and policies; whether it is new, in a development, or annual review, through coordination meetings, electronic media and others.
5. Implementation of compliance risk self-assessment as part of the preparation of the Bank's risk profile on a quarterly basis in order to manage the Bank's compliance risk.
6. Implementation of Compliance Self Assessment (CSA) to ensure the implementation of work unit compliance with OJK and BI regulations, applicable laws and regulations, as well as regulations issued by Sumitomo Mitsui Banking Corporation (SMBC), as part of global risk consolidation with SMBC as the Bank's majority shareholder and Controlling Shareholder, which is also included in the list of Global Systematically Important Bank (SIB).
7. Implementation of Compliance Self Review as one of the steps in improving the compliance culture of all employees to the implementation of OJK and BI regulations, provisions of laws and regulations, as well as SMBC regulations.
8. Implementation of Compliance On-site Review (Branch Review) by AML Compliance Champion, which is part of the activities of the Compliance Division in monitoring the implementation of compliance by branch offices, maintaining consistency of compliance by branch offices with applicable regulations and avoiding gaps in compliance implementation at the head office and branch offices.
9. Evaluate studies conducted by related units on the imposition of fines and its follow-up from the Regulators (OJK and/or BI) in order to mitigate recurring fines and improve the Bank's internal control, including monitoring of the completion of follow-up actions or corrective measures carried out according to the study results.
10. Monitor the implementation of Compliance Function and governance in the subsidiary PT Bank BTPN Syariah in order to comply with OJK provisions regarding the Implementation of Integrated Governance for Financial Conglomerates, including the management of sharia banking synergies.
11. Completion of the compliance process, which includes strengthening of supporting infrastructure for the implementation of Compliance Function in the Compliance Unit in the form of a monitoring system for compliance with OJK and/or BI

regulations, compliance with regulatory audit findings and others.

12. Organize training for all employees to strengthen culture of compliance at all levels of the organization and the Bank's activities. The training, among others, relates to Refreshment Compliance Awareness that includes Compliance Declaration, which is carried out through e-learning. In addition, there are also dissemination on topics related to Anti-Bribery & Corruption (ABC) to all employees, which was carried out through the Bank's internal media.
13. Improve the quality and competence of human resources at the Compliance & Legal Directorate in order to fulfill the Bank's compliance with applicable laws, which is conducted through training, workshops, and others.

COMPLIANCE IMPLEMENTATION STRATEGY

The Bank has a strategy to create sustainable compliance within its organizational environment. Details of the strategy are described as follows:

1. Assistance and monitoring of compliance implementation in all business lines/support.
 - a. Improve compliance culture at all levels of the Bank's organization and its business activities through dissemination of OJK, BI and LPS regulations.
 - b. Provide training to all staff and increase awareness on compliance culture, both at the head office and branch offices.
2. Increase supervision and awareness on compliance risk by conducting Compliance Self Assessment, Compliance Self review, Compliance on-site Review (Branch Review) and also internal discussions in order to provide advice to related units.
3. Ensure that all of the Bank's policies, provisions, systems, and procedures, as well as its business activities are in accordance with provisions set by the Financial Services Authority, as well as laws and regulations. This is conducted by evaluating internal guidelines, corporate actions, or transactional decisions (credit) that must obtain approval from the Credit Committee and the advisory function.

COMPLIANCE SOCIALIZATION

Throughout 2021, socialization of new provisions issued by OJK, BI and LPS has been carried out. Socialization is carried out via email or virtual media to the Board of Directors, Board of Commissioners and related units. The Bank also disseminates the old regulations that have an impact on the Bank's products and activities to related units.

Socialization of OJK, BI, and LPS provisions, as well as SMBC regulations was also carried out to improve the understanding of employees at branch offices. The activity was organized by the AML Compliance Champion.

COMPLIANCE INITIATIVES IN 2021

Throughout 2021, the Bank has carried out several initiatives related to compliance, such as:

1. Evaluation of studies conducted by related units on the causes of fines from the Regulators (OJK and/or BI) and its follow up in order to mitigate the reoccurrence of fines and improve the Bank's internal control, including monitoring on the completion of follow-up actions or corrective steps taken according to the results of the study.
2. Completion of the compliance process by strengthening supporting infrastructure for the implementation of the Compliance Function in the Compliance Unit, by creating a monitoring system towards compliance with OJK and/or BI regulations, Regulatory audit findings and others.

STRATEGIC PLANS FOR 2022

To make sure that the implementation of Compliance Function runs accordingly, the Bank continuously adopts several measures to strengthen Compliance Culture at all levels of the organization and business activities. The following is the focus of the implementation of Compliance Function in 2022:

1. Improve assistance and monitoring on compliance implementation in all business line/support, particularly in regulatory reporting and the fulfilment of prudential ratios, such as minimum capital requirement, statutory reserves, maximum credit limit, Macropudential Inclusive Financing Ration and others.
2. Increase Compliance Culture at all levels of the Bank's organization and its business activities through:
 - Socialization on the OJK, BI and LPS provisions, both new and existing provisions that affect the Bank's products and activities, including socialization to all of the Bank's employees in branch offices through AML Compliance Champion.
 - Conduct training to all staff and increase awareness of compliance culture at the head office or branch offices through the AML Compliance Champion based in the region, which is part of the Compliance Division's activities in increasing awareness and monitoring the implementation of compliance at branch offices.

3. Increase supervision and awareness of Compliance Risk through Compliance Self Assessment, Compliance Self review, Compliance on-site Review (Branch Review) and internal discussions in order to provide advice to related units.
4. Improve the capability and capacity of human resources in the Compliance Unit, including advisors, in order to anticipate the trend in OJK regulations that lead to principal based.
5. Assist business units in conducting business collaborations with companies under the SMBC business group.
6. Ensure that all of the Bank's policies, provisions, systems and procedures, as well as its business activities are in accordance with provisions of the Financial Services Authority and laws and regulations through evaluation of internal guidelines, corporate actions and transactional decisions (credit) that must obtain approval of the Credit Committee and advisory function.
7. Minimize the potential for fines from the Regulators (OJK and/or BI) by evaluating studies on the causes of fines from related units, including monitoring the corrective steps.
8. Optimize the implementation of Compliance Function in business/support lines by strengthening the Internal Control Risk (ICR) function to carry out internal and risk control in each business/support line, such as monitoring reporting obligations to Regulators and taking follow-up actions on audit findings by OJK and/or BI according to the agreed timeline.
9. Ensure the GCG implementation, such as anti-bribery and corruption, as well as conflicts of interest in all of the Bank's processes, including the process of appointing vendors for procurement of goods and services and providing entertainment to third parties, to ensure compliance with OJK regulations, particularly the ones related to Outsourcing, and SMBC regulations.

internal fraud

FRAUD PREVENTION BASIS

PT Bank BTPN, Tbk (the "Bank") has zero tolerance for any incidents of fraud. The Bank always follows up on every fraud incident, which includes imposing sanctions to employees that commit the fraud or are involved in the incidents, in accordance with applicable regulations. The Bank also submit reports of such incidents to the authorities (if necessary).

The Bank is committed to preventing all forms of fraud and taking immediate actions to reduce the impact of losses on customers and/or the Bank, including managing the Bank's reputation for any negative publications that may result in the loss of public trust in the Bank. The Bank requires all employees to act honestly, have high integrity and professionalism, play an active role in protecting and safeguarding assets, customer funds and stakeholders' interests by complying with all internal Bank regulations and applicable laws and regulations.

IMPLEMENTATION OF ANTI-FRAUD STRATEGY

In managing fraud incidents, the Bank implements an anti-fraud strategy, which is coordinated by the OR&AFM Division (Operational Risk & Anti-Fraud Management). The OR&AFM Division reports directly to the Risk Management Director, who is responsible to the President Director. The OR&AFM Division communicates and reports to the Board of Commissioners through the Risk Monitoring Committee and the Audit Committee.

Fraud control at BTPN is carried out systematically through the implementation of Anti-Fraud strategy, which is manifested in 4 (four) pillars as follows:

1. **Prevention**
Anti-fraud prevention program to reduce the potential for fraud, which at least includes trainings (either through virtual, e-learning, and others) in anti-fraud awareness to all employees, the Board of Directors and the Board of Commissioners, identification of vulnerabilities and KYE (Know Your Employee).
2. **Detection**
Programs and tools to detect fraud, which at least includes whistleblowing mechanism, surprise audit, and surveillance system.
3. **Investigation**
The process of investigation, reporting and sanctions on fraud incidents, which at least includes investigation standards, reporting mechanisms, and mechanisms for imposing sanctions.
4. **Monitoring, Evaluation, and Follow Up**
Monitor and evaluate Fraud incidents. The monitoring and evaluation are carried out by the OR&AFM Division in collaboration with other related work units, which at least includes monitoring, evaluation and follow-up actions.

IMPLEMENTATION AT THE BANK

Development of Internal Fraud at the Bank

Internal Fraud in 1 year	Number of cases involving:					
	Management		Permanent Employees		Non-Permanent Employees	
	2021	2020	2021	2020	2021	2020
Resolved	-	-	-	1	-	-
In the process of settlement within the Bank.	-	-	-	-	-	-
Has not been resolved	-	-	-	-	-	-
Followed-up through legal process	-	-	3	3	1	-
TOTAL FRAUD	0	0	3	4	1	0

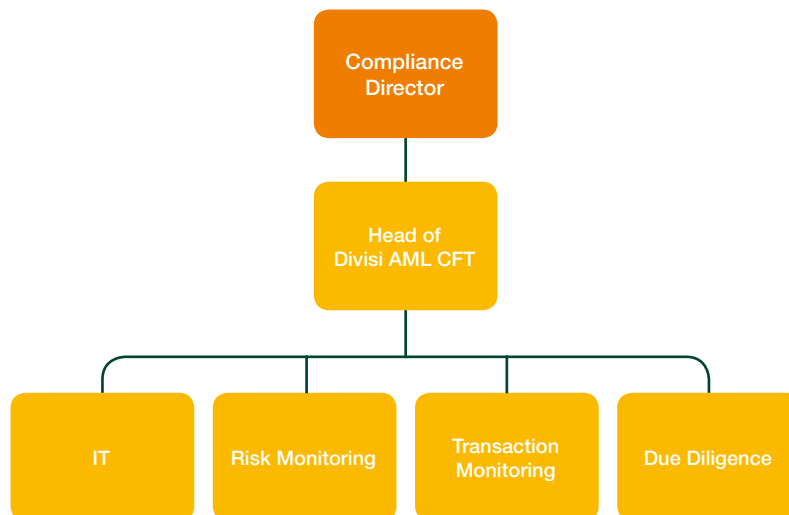
ANTI MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM (AML CFT)

The Bank has implemented policies related to efforts to prevent money laundering and terrorism financing. The policy refers to OJK Regulation No.23/POJK.01/2019 concerning Amendments to OJK Regulation No.12/POJK.01/2017 concerning the Implementation of Anti-Money Laundering and Counter-Terrorism Financing Programs in the Financial Services Sector.

WORK UNIT FOR AML CFT

The Bank established the AML CFT (Anti Money Laundering/Combating the Financing Terrorism) Division as the AML & CFT Special Work Unit that is responsible for implementing the AML and CFT programs at the Bank. The AML CFT Division is a special work unit that reports directly to the Compliance Director and is an independent work unit from other work units in the Bank. To ensure the implementation of AML & CFT programs at branch offices, the AML CFT Division has employees stationed in regional areas to ease coordination in the implementation of AML & CFT programs at branch offices.

Organizational Structure of AML CFT Division



SOCIALIZATION

Socialization related to AML and CFT policies is generally carried out periodically to all employees and dynamically to related work units on certain AML and CFT materials. These efforts will continue to be carried out continuously within the Bank, in order to create compliance culture at all levels of the Bank's organization and awareness of the risk of money laundering and terrorism financing activities on the Bank's business activities.

ACTIVITIES IN 2021 RELATED TO IMPLEMENTATION OF AML & CFT PROVISIONS

The Bank applied AML & CFT provisions to mitigate the increasing risk of the Bank's financial products and services being used as a means of money laundering and terrorism financing. This was implemented by the Bank due to growing complexity of its financial products and services, as well as wider use of information technology in the Bank's financial products and services.

The Bank managed increasing risks by continuously improving the quality of AML & CFT program implementation, which is based on a risk-based approach in identifying, assessing, and understanding AML & CFT risks in all of the Bank's financial products and services.

As part of the implementation of overall risk management and the application of banking governance principles, the Bank implemented the following AML & CFT programs to mitigate the risk of money laundering and terrorism financing:

1. Active supervision by the Board of Directors and the Board of Commissioners
The implementation of the AML & CFT program was reported periodically to the Board of Directors and the Board of Commissioners. This information was delivered during discussions in periodic meetings or through periodic/ad hoc reports to the Board of Directors and the Board of Commissioners. This report was carried out so that the Board of Directors and the Board of Commissioners can make sure that the implementation of AML and CFT programs was carried out in accordance with established policies and procedures.
2. Policies and procedures
The Bank has policies and procedures to manage and mitigate identified AML & CFT risks, in accordance with the risk assessment. These policies and procedures are updated from time to time following changes in applicable laws and regulations related to AML & CFT.

These changes must be approved by the Board of Directors and the Board of Commissioners based on the approval authority determined by the Bank, to ensure that these policies and procedures are in line with changes and developments in the Bank's products, services, distribution networks and technology, and in accordance with the development of AML & CFT modus. The preparation and updates of these policies and procedures are also part of the internal control process in the implementation of AML & CFT programs.

3. Internal Control
To ensure an effective internal control system, the Bank set limits on authority and responsibilities of work units on the implementation of AML & CFT programs and carried out independent investigation to ensure the effectiveness of AML & CFT program implementation. The independent investigation was carried out by the Quality Assurance Team, the Internal Audit Unit and the AML CFT Division.

The AML CFT Division evaluated the implementation of AML & CFT policies as well as the development of AML & CFT risks. This was done through the implementation of periodic AML & CFT risk studies, as well as risk studies to identify and mitigate AML & CFT risks in the Bank's financial products and services, especially products and services that have a high risk of money laundering and terrorism financing activities.

4. Management Information System
The Bank has an adequate management information system to identify, analyze, monitor transactions and submit reports to all stakeholders. The system also supported the Bank in analyzing monitoring results of customer transactions and identified transactions that must be reported to the authorities, in accordance with applicable regulations.

The Bank periodically develops its systems, technology and distribution network. The objective is to ensure that its system, information technology and distribution network cannot be misused as a means to conduct money laundering or terrorism financing activities.

5. Human Resources and Training
The AML CFT Division regularly monitors, analyzes and recommends trainings on the implementation of AML and CFT programs for the Bank's employees. Based on these recommendations, the Bank conducts continuous training related to the Bank's AML and CFT programs.

These trainings also aim to make employees have an adequate understanding of the techniques, methods, and typology of Money Laundering and Terrorism Financing through the Bank's products, services and distribution network. By having this understanding, it is hoped that employees will have an awareness of their responsibilities in preventing and eradicating Money Laundering and Terrorism Financing through the Bank's products, services and distribution network.

funds for social and political activities

BTPN is not involved in political activities and does not make donations for political purposes. On the other hand, by carrying out its social calling, BTPN can maintain its business performance. BTPN places social responsibility programs as an important and integral part of the Bank's business activities. A more detailed explanation regarding this can be found in the Sustainability Report book.

transparency of financial and non-financial condition

Referring to the Financial Services Authority Regulation No.55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks, BTPN has fulfilled its obligations regarding the transparency of financial and non-financial conditions. The information is delivered through various communication channels, such as by uploading through the Bank's website or submitting it directly to regulators and other related parties.

In addition, transparency is also carried out through publications in the national media. Followings are details of transparency in financial and non-financial areas:

Subject of Transparency	Publication
Monthly Financial Report to regulator	Website
Quarterly Financial Report to regulator	Print media and website
Annual Report to Regulator, rating agency, shareholders, and other related parties.	Website
Information on Governance	Website
Information on the Bank's Products and Services, including office network	Website
Announcement of GMS	Print media and website
Other information related to information disclosure	Website and other information channel

share buyback or subordinated bond

The share buyback and bond repurchase aims to reduce the number of shares or bonds that have been issued, in which payment procedures are carried out in accordance with applicable regulations. Throughout 2021, BANK BTPN did not buy back shares and repurchase bonds.

provisions of funds to related parties and large funds

Provision of funds to Related Parties is carried out in accordance with applicable regulations and must obtain approval from the Board of Commissioners. The following table shows details of provision of Funds to Related Parties and Big Exposures as of December 31, 2021.

Realization of Funds Provision to Third Parties and Big Exposures

Provision of Funds	Total	
	Debtor	Amount (IDR Mio)
1. To Related Parties	12	2,341,594
2. To Main Debtor	25	60,051,183
a. Individual	2	2,205,726
b. Group	23	57,845,457

external audit

POLICY

In preparing the audited financial statements for 2021, BTPN appointed a Public Accountant (AP) and a Public Accounting Firm (KAP) that are registered in Bank Indonesia and the Financial Services Authority, namely KAP Siddharta Widjaja & Partners. The appointment has been approved by the Annual GMS on April 22, 2021 based on a recommendation from the Audit Committee through the Board of Commissioners.

The appointment of KAP Siddharta Widjaja & Partners as external auditor was carried out since the 2019 financial year. The total cost incurred for the audit of consolidated financial statement year 2021 were Rp8.4 billion before OPE (out of pocket expense) and 10% VAT.

The Public Accountant and Public Accountant Office have completed their duties independently based on the standard guidelines for the public accounting profession with a predetermined work requirements and scope of audit. Below are list of public accountant office that have audited BTPN financial statements over the past 5 (five) years:

Public Accountant Office that Audit BTPN Financial Statements

Audited Fiscal Year	Public Accounting Office	Accountant in Charge	Services Rendered	Fees (Rp Million)
2021	KAP Siddharta Widjaja & Rekan	Liana Lim S.E., CPA	Audit of Financial Statements	8,351
2020	KAP Siddharta Widjaja & Rekan	Liana Lim S.E., CPA	Audit of Financial Statements	8,500
2019	KAP Siddharta Widjaja & Rekan	Liana Lim S.E., CPA	Audit of Financial Statements	7,300
2018	Tanudiredja, Wibisana, Rintis & Rekan	Jimmy Pangestu, S.E.	Audit of Financial Statements	5,755
2017	Tanudiredja, Wibisana, Rintis & Rekan	Angelique Dewi Daryanto, S.E., CPA	Audit of Financial Statements	5,555

OTHER SERVICES PROVIDED

During the audit period, the appointed public accountant office did not provide other services than financial audit.

internal audit unit

The vision of Internal Audit is to become the management's strategic partner in supporting the Bank's growth in order to achieve the organizational goals. In carrying out its duties, Internal Audit has 2 (two) functions.

The first is the assurance function. Internal Audit evaluates the governance and risk management process and the effectiveness of internal control in all aspects of the Bank's activities through a risk-based approach.

Second, consultative function. Through this function, Internal Audit provides input on internal control to other directorates, such as providing recommendations or suggestions for improvement in various audits, input on draft policies or procedures, input on the Bank's main initiatives, and others.

PROFILE

Nurhajati Soerjo Hadi
Head of Internal Audit

Citizenship	Indonesia
Domicile	Jakarta
Age	53 years at the end of the 2021 financial year
Place, Date of Birth	Jakarta, 11 August 1968
Basis of Appointment	Appointed by the President Director with the approval from the Board of Commissioners since January 1, 2017, through a Decree No. PS/BOC/009/XII/2016 on the Approval of the Board of Commissioners regarding the Replacement of Internal Audit Head PT Bank BTPN Tbk.
Educational Background	Bachelor of Art in Business Administration dari Oregon State University, Corvallis – Oregon, USA (1991)
Work Experiences	<ul style="list-style-type: none"> • Fraud Management Unit Head, PT Bank BTPN Tbk (2015-2016) • Quality Assurance and Corporate Client Execution Head, PT ANZ Bank Indonesia (2015) • Business Development Director (Business Manager) to International Banking, The Royal Bank of Scotland N.V., Jakarta Branch (2009–2013) • Business Development Director (Business Manager) to Executive Country, ABN AMRO Bank N.V. / The Royal Bank of Scotland N.V., Jakarta Branch (2008–2013) • Director, PT RBS Finance Indonesia (2008–2012) • Credit Portfolio Management Head, ABN AMRO Bank N.V., Jakarta Branch (2005–2008) • Deputy Head Financial Restructuring & Recovery (FRR), ABN AMRO Bank N.V., Jakarta Branch (2003–2005) • Financial Restructuring & Recovery Officer, ABN AMRO Bank N.V., Jakarta Branch (1999–2005) • Relationship Manager for Corporate Banking, ABN AMRO Bank N.V., Jakarta Branch (1996–1998) • Corporate Credit Account Officer di PT IBJ Indonesia Bank, Jakarta (1991–1995)
Affiliation	Has no affiliation with the Board of Directors, the Board of Commissioners and Controlling Shareholder.

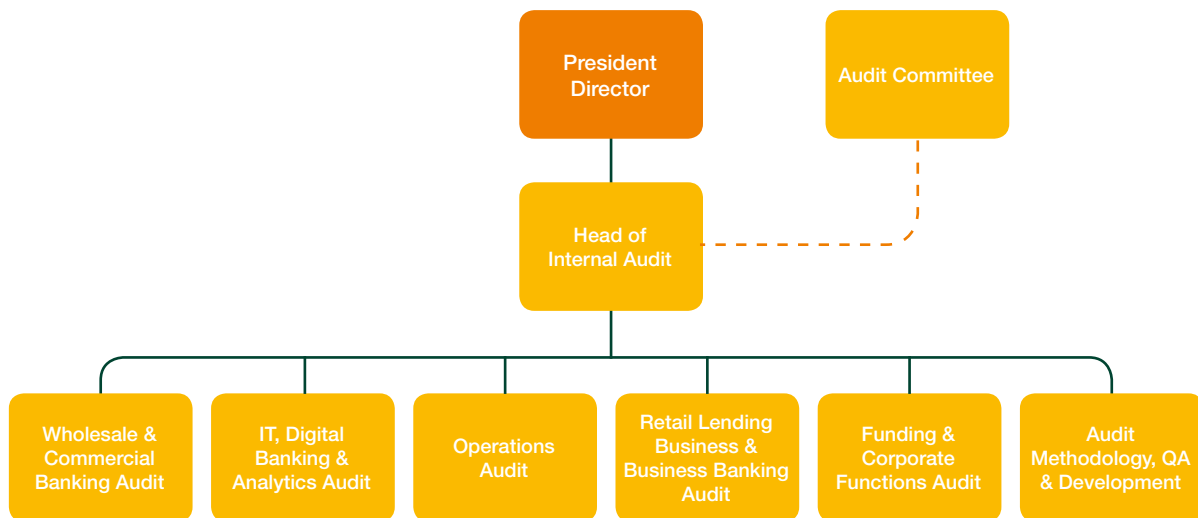
APPOINTMENT AND DISMISSAL

The Head of Internal Audit is appointed and dismissed by the President Director with the approval from the Board of Commissioners. The appointment and dismissal of the Head of Internal Audit is reported to the Financial Services Authority (OJK).

THE INTERNAL AUDIT ORGANIZATION AND POSITION IN THE COMPANY'S STRUCTURE

Internal Audit is an independent directorate that is directly responsible to the President Director and, functionally, to the Board of Commissioners through the Audit Committee. This Directorate has 6 (six) divisions.

Following is the organizational structure effective since May 1, 2020:



- Wholesale and Commercial Banking Audit Division Responsible for conducting audit of all activities in the Wholesale and Commercial business, including Treasury activities as well as Cash Management and Trade Finance services
- IT, Digital Banking and Analytics Audit Division Responsible for conducting audit of the Directorate of Information Technology and Digital Banking (Jenius and BTPN Wow!), as well as supporting other audit divisions in examining other directorates that use technology support. Data Analytics is responsible for carrying out continuous audit/off-site monitoring and supporting other audit assignments through data provision
- Operations Audit Division Responsible for conducting audit of the Operations directorate, both at the Head Office and branch offices
- Retail Lending and Business Banking Audit Division Responsible for conducting audit of all credit activities in the Retail Lending business, Mitra Usaha Rakyat (MUR), Business Partners (SME), and Consumer Finance Business
- Funding and Corporate Functions Audit Division Responsible for conducting audit of the Retail Funding directorate and supporting directorates at the Head Office, such as Finance, Compliance, Risk Management, Human Capital, and others

- Audit Methodology, Quality Assurance and Development Division Responsible for preparing the Annual Audit Plan, developing audit methodology, reviewing the suitability of Internal Audit activities with applicable standards, as well as improving the competence of Internal Audit staff through effective training

DUTIES AND RESPONSIBILITIES

Internal Audit reports all audit results, including recommendations for improvement to the President Director, Audit Committee and the Board of Commissioners with a copy to the Director of Compliance and Risk Management. Periodically, Internal Audit presents audit results to the Board of Directors and the Audit Committee and provides a summary of the audit results to the President Director, the Board of Directors, and the Audit Committee.

Each year, the Internal Audit prepares a risk-based Annual Audit Plan on the Bank’s main activities. The Audit Plan is also discussed with relevant Directors and the SMBC Internal Audit Department following the audit collaboration plan to align with the overall business development and obtain approval from the President Director, the Audit Committee, and the Board of Commissioners.

Details of duties and responsibilities of Internal Audit are as follows:

1. Prepare a risk-based annual audit plan and obtain a review and approval from the President Director, the Audit Committee, and the Board of Commissioners.

2. Communicate to the President Director and the Audit Committee if there are limited resources that could affect the annual audit plan.
3. Review and adjust the annual audit plan if there are significant changes in business, risks, operations, programs, systems and controls. Such changes must be approved by the President Director, the Audit Committee, and the Board of Commissioners.
4. Implement the approved annual audit plan by analyzing and evaluating the effectiveness of Governance, Risk Management, and Internal Control (GRC) to fully support the Bank's goals and objectives.
5. Conduct consultative audits/review of the Bank's new initiatives/products if required by both management and regulators.
6. Identify possibilities for improvement and increase the efficiency in the use of resources.
7. Submit audit reports periodically to the President Director and the Board of Commissioners through the Audit Committee, which contains an overview of the results of audit activities, with a copy to the Director of Compliance and Risk Management.
8. Monitor and report the progress of the implementation of the follow-up audit results.
9. Make sure that Internal Audit function at the Bank or its subsidiary run effectively.
10. Collaborate with external audit to achieve a comprehensive audit results.
11. Formulate and review the Internal Audit Charter, policies, and procedures periodically.

INTERNAL AUDIT CHARTER

Duties and responsibilities, including the authority of Internal Audit in conducting an audit, as well as the employees' code of ethics are stated in the Internal Audit Charter, which has been approved by the Audit Committee and the Board of Commissioners. Periodically, Internal Audit has reviewed and adjusted the charter, policies and procedures with applicable provisions and standards.

The implementation of the activities and the Internal Audit Charter refers to the Financial Services Authority Regulation No.1/POJK.03/2019 concerning the Implementation of the Internal Audit Function in Commercial Banks, the International Practices Professional Framework (IPPF), the Internal Audit Charter, and the Annual Audit Plan.

BASIS OF IMPLEMENTATION OF INTERNAL AUDIT

Bank BTPN has standards and methodologies for conducting internal audits, which are outlined in the 2021 Internal Audit Policy. In general, this Internal Audit policy includes general policies, audit policies, documentation and administration policies, and resource policies. These policies refer to applicable laws and regulations, as well as best practices in the industrial sector, including:

1. The Financial Services Authority Regulation No. 1/POJK.03/2019 on the Implementation of Internal Audit Function for Commercial Banks.
2. The Financial Services Authority Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates.
3. The Financial Services Authority Regulation No. 13/POJK.03/2020 on the Amendment of the Financial Services Authority Regulation No. 38/POJK.03/2016 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
4. International Standards for the Professional Practice of Internal Auditing (IPPF)

HUMAN RESOURCES

As at the end of 2021, the number of employees in the Internal Audit Division were 55 people.

Details of Distribution of Manpower

Directorate/Division	Number of Employees
Head of Internal Audit	1
Wholesale and Commercial Banking Audit Division	4
IT, Digital Banking and Data Analytics Audit Division	13
Operations Audit Division	11
Retail Lending and Business Banking Audit Division	10
Funding and Corporate Functions Audit Division	11
Audit Methodology, QA and Development Division	5
TOTAL	55

QUALIFICATION AND CERTIFICATION

Standard Qualification of Internal Audit Human Resources

Position	Minimum Qualification
Head of Internal Audit	Risk Management Certification Level 4, Professional Certification related to Internal Audit
Audit Division Head	Risk Management Certification Level 3, Professional Certification related to Internal Audit
Audit Lead	Risk Management Certification Level 2
Senior Auditor/Auditor	Risk Management Certification Level 1

Professional Certification

Professional Certification	Number of Employees with Certificates
CIA (Certified Internal Auditor)	1
CISA (Certified Information Systems Auditor)	2
CCNA (Cisco Certified Network Associate)	1
CISM (Certified Information Security Manager)	1
CSX (Cyber Security Nexus)	1
CBAP (Certified Business Analyst Professional)	1
CPLHI (Certified Professional Life & Health Insurance)	1
QIA (Qualified Internal Auditor)	5
CBIA (Certified Bank Internal Audit)	20
SMR (Sertifikasi Manajemen Risiko)	52

Participation in Professional Associations

Professional Association	Number of Employees Involved
IIA (Institute of Internal Auditors)	7
ISACA (Information Systems Audit and Control Association)	2
IAIB (Ikatan Auditor Intern Bank)	All Personnel of IAD

IMPLEMENTATION OF DUTIES IN 2021

Throughout the 2021 financial year, Internal Audit has conducted audits, which include mandatory inspections according to regulations, including:

- Fund transfer and Card-Based Payment Instrument;
- Business segment and branch network, such as Corporate Banking, Business Banking (Consumer Finance and Business Partner/SME), Retail Banking (including Retail Lending Business, Wealth Management Business, Micro Business), Digital Banking and branches;
- Support functions including Information Technology, Operations, Financial Control, Corporate Communications, DAYA, Corporate Secretary, Anti-Money Laundering – Combating the Financing of Terrorism (AML-CFT), Cash and Trade Finance, Regulatory Reporting and the Internal Capital Adequacy Assessment Process (ICAAP).

In August 2021, Internal Audit submitted a plan to postpone the issuance of the Digital Banking Business Management (Jenius) audit report, which will be published in the 1st Quarter of 2022. The delay was carried out with the consideration that the audit was a collaborative assignment between BTPN's Internal Audit and SMBCS's Internal Audit Department that has received confirmation/clearance from the Financial Services Authority (OJK).

As at the end of the 2021 financial year, the implementation was in the stage of finalizing the audit. The audit assignment followed the fiscal year of the SMBC Internal Audit Department, so the audit report is planned to be published in the 1st Quarter of 2022.

The types of audits that have been completed were mandatory audit (2 assignments), business lines (5 assignments), thematic audit (5 assignments), work unit (11 assignments), and full branch audit (3 assignments). The completion rate has reached 100% of the audit plan revision/deviation that has been submitted and approved by the President Director, Audit Committee, and the Board of Commissioners in August 2021.

Based on the existing weaknesses/findings, relevant business units/work units have carried out or have a follow-up plan for improvement, which is monitored continuously by the Internal Audit.

In addition, Internal Audit has also conducted a consultative audit (10 assignments) on reviews before and after the implementation of the development of Jenius and BTPN Wow! electronic banking services, as well as the implementation of the National Economic Recovery Program. In addition, Internal Audit performs continuous monitoring/audit (7 assignments) on transaction analysis of fund transfers from employee accounts in the Retail Lending segment, analysis of Customer Reference Number (CRN) and Customer Identification File (CIF), analysis of dormant accounts, analysis of customers with high-risk profiles, as well as analysis of write-off accounts.

Internal Audit provided regular updates on the implementation of audit plan, audit results, and follow-up actions by business unit/work unit on Internal Audit findings/recommendations to the Board of Directors (every 2 months) and the Audit Committee (every quarter). To provide a comprehensive picture of the audit results for a certain period (semester/annual), the Internal Audit submitted an overview report every 6 (six) months to the President Director, the Board of Directors and the Audit Committee on potential opportunities for improvement to further strengthen internal control over a business and other support functions.

In addition, Internal Audit also held meetings with OJK at least 1 (once) in a year, in accordance with the requirements stipulated in POJK No.1/POJK.03/2019. For the implementation of integrated governance in the financial conglomerates, Internal Audit regularly communicates with the Head of Internal Audit at BTPN and the Head of Internal Audit at BTPN Syariah, conducts audit on BTPN Syariah, and holds annual meetings between the Head of Internal Audit at BTPN, the Head of Internal Audit at BTPN Syariah and the Board of Commissioners of BTPN Syariah.

Internal Audit Meetings

	Meetings with:		
	The Board of Directors	The Board of Commissioners	The Audit Committee
Number of Meetings	6	2	4

Training and Competency Development

No.	Number of Participants	Period of Training	Type of Training	Organizer
1	55	January – December 2021	Mandatory E-Learning	Internal
2	55	January – December 2021	Online Class (soft & technical skills)	Internal & External

STRATEGIC PLANS FOR 2022

To support the strengthening of the Internal Audit in carrying out audit plans and developing employee competencies that are in line with the Bank's growth and main initiatives, there are several things that have been planned or carried out, including:

- Audit knowledge and soft skills
 - Continue to provide sessions to improve comprehension on the Bank's process/activities, which are carried out through training, internal and external certification programs, sharing on strategy development or business priorities, the Bank's business and product development, as well as updates on audit methodology.
 - Continue training related to soft skills that support the implementation of field audits, such as communication skills, negotiation skills, and others.
- Increased effectiveness in audit process

Internal Audit uses the Audit Management System (AMS) to assist the Internal Audit team to be more effective in preparing, conducting and completing audit assignments, as well as monitoring follow-up on audit findings. Going forward, Internal Audit will develop a monitoring system to support the follow-up on external audit results, as well as a reporting system that can assist reporting needs to management, regulators and related external parties.
- Continuous audit

Internal Audit will continue to develop continuous audits that can assist the Bank in implementing continuous monitoring that is not only focused on certain business lines but for the Bank as a whole.
- Improvement in data analytics quality

The Internal Audit team uses the Audit Command Language (ACL) software as a data analysis tool and will develop an 'Internal Audit Dashboard' to generate several information, such as performance of each business line, data anomalies, macro risk assessment and other information that can be updated periodically. This will assist the Internal Audit team in analyzing data in order to improve the risk-based audit approach more effectively and provide value-added input for the Bank.
- Continuous improvement in Internal Audit quality

Internal Audit will continuously collaborate with leading institutions in banking and internal auditing that can provide insights, advice, and tools to boost the improvement in Internal Audit quality.

As mandated by the SMBC Internal Audit Department, Internal Audit has also developed a methodology that focuses on risk assessment in order to be able to audit all branch offices. This methodology is formulated based on the Macro Risk Assessment (MRA), which has been used and modified in accordance with the latest developments and regulations, and will be implemented in the 2022 audit plan.

Internal Audit will carry out a reassessment of the conformity of Internal Audit activities with applicable standards in 2022, while still appointing independent, competent and experienced public accountants.

internal control system

BTPN implements an internal control system as a form of continuous supervision by the Bank's management. The system is aimed at ensuring that all of the Bank's business activities are carried out in accordance with provisions of laws and regulations that are issued by the government, the Financial Services Authority, or the Bank's internal policies and procedures.

The internal control system also plays a role in the availability of complete, accurate, effective, and timely financial and management information. The objectives are:

1. To support appropriate and accountable decision making;
2. To increase the effectiveness and efficiency of the use of assets and other resources in order to protect the Bank from risk of loss;
3. To improve the effectiveness of the risk culture and discipline throughout the Bank's organization to identify weaknesses and assess deviations as early as possible; and
4. To reassess the fairness of policies and procedures that exist in the Bank continuously.

The implementation of a reliable and an effective internal control system is the responsibility of all parties involved in the Bank's organization, including:

1. The Board of Commissioners
2. The Audit Committee
3. The Board of Directors
4. Compliance Work Unit
5. Risk Management Work Unit
6. Financial Work Unit
7. Internal Audit Work Unit
8. The Bank's Officers and Employees
9. External Parties

IMPLEMENTATION OF INTERNAL CONTROL

Finance

An effective internal control system is the basis for providing reliable financial reports. The adequacy of policies, procedures and accounting standards that can reflect current actual conditions, including segregation of duties, recording and administration of transactions, are controlling factors that can support reliable and trustworthy financial reports.

Operations

In addition, the Board of Directors and the Board of Commissioners are also obliged to improve the effectiveness of risk culture and discipline within the Bank's organization and ensure that it is embedded at every level of the organization in order to promote the creation of healthy and safe operational activities.

COMPLIANCE TOWARDS LAW

The internal control system implemented by the Bank refers to the Circular Letter of the Financial Services Authority (SEOJK) No. 35/SEOJK.03/2017 concerning Standard Guidelines for Internal Control System in Commercial Banks.

COMPLIANCE WITH COSO

The Bank's internal control system consists of 5 (five) main interrelated components, namely:

1. Management Oversight and Control Culture
The management's supervision is the main foundation of the internal control system. The Board of Directors and the Board of Commissioners have the responsibilities to ensure that the established strategies, policies and procedures, as well as the organizational structure are adequate to identify, measure, monitor and control the risks faced by the Bank. In addition, the Board of Directors and the Board of Commissioners regularly monitor

and review the adequacy and effectiveness of the internal control system implementation.

The Board of Directors and the Board of Commissioners are responsible for improving work ethics and high integrity, as well as creating an organizational culture that emphasizes the importance of the Bank's internal control to all employees.

2. Risk Recognition and Assessment

Risk identification and assessment is a series of actions carried out by the Board of Directors to identify, analyze, and assess the risks faced by the Bank in achieving its targets. Risks that affect the achievement of targets must be identified, assessed, monitored and managed continuously and sustainably. Internal control needs to be reviewed immediately if there are risks that have not been controlled.

The review is carried out through continuous evaluation of the effects of any changes in the environment and conditions as well as the impact of achieving targets or the effectiveness of internal control in the Bank's activities and organization.

3. Control Activities and Segregation of Duties

Control activities must involve all of the Bank's employees, including the Board of Directors and the Board of Commissioners. Control activities will be effective if planned and implemented appropriately to control identified risks. Control activities include the establishment of control policies and procedures, as well as an earlier verification process to ensure compliance towards policies and procedures, and are inseparable from every function or activity of the Bank. Control activities are implemented at all functional levels, in accordance with the Bank's organizational structure.

The segregation of functions is intended so that everyone at all levels of the organization does not have the opportunity to commit and/or hide mistakes or irregularities in the implementation of their duties and responsibilities. Banks must comply with the segregation of functions principles, known as the "Four-Eyes Principle". An effective internal control system requires segregation of functions and avoids the assignment of authorities and responsibilities that can lead to various conflicts of interest. All aspects that have the potential to cause a conflict of interest must be identified, managed and monitored by an independent party, such as a public accountant.

4. Accounting, Information and Communication System

An adequate accounting, information and communication system is aimed at identifying problems that may arise and used as a means of exchanging information in carrying out tasks, in accordance with their respective responsibilities.

5. Monitoring Activities and Corrective Actions for Deviations or Weakness

Banks must carry out continuous monitoring on the overall effectiveness of internal control implementation. Key risk monitoring must be prioritized and become part of the Bank's activities, including periodic evaluations. Banks must monitor and evaluate the adequacy of internal control system continuously following changes in internal and external conditions, as well as increase the capacity of the internal control system so that it is always implemented effectively.

Weaknesses in internal control must be immediately reported and brought to the attention of the authorized official and/or Board of Directors.

Material weaknesses in internal control must be reported to the Board of Commissioners.

The five main components are in line with the control components set out in the Internal Control Integrated Framework that is developed by The Committee of Sponsoring Organizations of The Treadway Commission (COSO): Control Environment (CE); Risk Assessment (RA); Control Activities (CA); Information and Communication (IC); and Monitoring Activities (MA).

REVIEW ON THE IMPLEMENTATION OF INTERNAL CONTROL SYSTEM

The Bank has a periodic review mechanism for the implementation of internal control system. These activities are carried out by the Internal Audit, who makes analysis and assessment in the fields of finance, accounting, operations and other activities through direct and indirect audit.

Internal Audit, together with the Audit Committee, proactively communicates and cooperates with the External Auditor to produce a comprehensive analysis and evaluation in finance and accounting. In general, the implementation of the Bank's internal control system refers to the Circular Letter of the Financial Services Authority Number 35/SEOJK.03/2017 concerning Guidelines for the Internal Control System in Commercial Banks.

Adhering to these guidelines, the Bank has refined the assessment of audit results, which includes evaluation of the adequacy and effectiveness of internal control design and implementation based on the internal control framework approach.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR THE BOARD OF COMMISSIONERS ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM

The internal control system is a process carried out by the Board of Directors, officers and executive committees, internal audit, and all employees. The Board of Commissioners and the Board of Directors are committed to ensuring the implementation of Good Corporate Governance as the basis for achieving the goal of protecting and increasing the value of the Bank.

The Board of Directors is responsible for implementing effective internal control in order for the Bank to achieve its objectives. The Board of Commissioners, assisted by the Audit Committee, is responsible for supervising and ensuring that internal control is carried out extensively, including policies related to internal control established by the Board of Directors.

The internal control system is designed to manage and control risk effectively, not to eliminate risk. The following are the main elements that can support the statement of the adequacy of the internal control system:

1. Reliable and accurate financial reports;
2. Effective and efficient operational activities;
3. Compliance with applicable laws and regulations.

important matters faced by the company, subsidiary, members of the board of commissioners, and members of the board of directors

There were no important cases (litigation) faced by the Company, Subsidiary, Members of the Board of Commissioners, and Members of the Board of Directors.

administrative sanctions

No.	Receiver of Sanction	Authority	Sanction/Fines
1	Company	The Financial Services Authority	Rp 22,730,000
		Bank Indonesia	Rp 76,000,000
		Directorate General of Tax	Rp 3,460,111,509
2	Board of Directors	-	-
3	Board of Commissioners	-	-

access to corporate information and data

Bank BTPN has provided stakeholders with access and convenience to information on the Bank through various media of communication. Some of them are:

Information Channel	Address
Website (Indonesian and English)	www.btpn.com
Call Center	1500300 (BTPN Call), +62 21 2450 5500 (International Call)
Corporate Secretary Email	Corporate.secretary@btpn.com
Corporate Communication Email	corporate.communications@btpn.com
Customer Complaint Email	btpncare@btpn.com
Disclosure on the Bank's website and the Indonesia Stock Exchange (IDX) website	www.btpn.com dan www.idx.co.id
Press release	www.btpn.com and distribution through media
Social Media	<ul style="list-style-type: none"> - Facebook : Bank BTPN Official - Twitter : @sahabatBTPN - Youtube : BTPN - LinkedIn : PT Bank BTPN Tbk - Instagram : @lifeatbtpn

the code of conduct

The code of ethics serves as a basic guideline for members of the Board of Commissioners, the Board of Directors, Independent Parties and all employees in expressing their attitudes and behaviors. The Bank always conducts review on the code of ethics on a regular basis.

The moral principles outlined in the code of conduct are the main elements of the culture at BTPN, which include:

SPEAK YOUR MIND

A channel for reporting and conveying aspirations that is safe and confidential, so employees can disclose problems related to misconduct and/or incidents of fraud, aspirations, and/or improvement ideas.

LInK Communication

In communicating, all levels of BTPN are expected to use the LInK principle which stands for Report, Inform and Consult, which has the purpose and benefits of promoting transparency, timely updates, avoiding surprising events that cannot be handled together, and establishing mutual trust. and increase reliability, benefiting from past wisdom and experience.

THE CODE OF CONDUCT PRINCIPLES

1. Compliance & Risk Management
2. Conflict of Interest
3. Create a Conducive Work Environment
 - 3.1 Fair Treatment to All Employees
 - 3.2 Anti-Discrimination and Harassment
 - 3.3 Safety at Work Place
 - 3.4 Use of Company Facilities
 - 3.5 Activities Outside the Company
 - 3.6 Use of Social Media
 - 3.7 LinK Communication
4. Information Management & Security
5. Relations with Stakeholders
 - 5.1 Relations with Customers
 - 5.2 Anti-Money Laundering
 - 5.3 Relations with Vendors or Business Partners
 - 5.4 Relations with Regulators
 - 5.5 Relations with Shareholders and Subsidiary
 - 5.6 Anti-Bribery and Corruption
 - 5.7 Give and Receive Gifts
 - 5.8 Insider Information, Investment Transactions and Personal Ownership

ENFORCEMENT OF THE CODE OF CONDUCT

In line with efforts to implement good corporate governance as well as develop behavior that is in accordance with the Bank's ethical standards, BTPN has implemented an Induction Program for executives and new employees on the code of conduct. In addition, there are also socialization of the code of conduct that is held periodically to give understanding for employees and provide strict sanctions for any violations of the Code of Conduct.

STATEMENT ON THE CODE OF CONDUCT IS APPLICABLE FOR ALL LEVELS OF THE ORGANIZATION

Members of the Board of Directors, members of the Board of Commissioners, Independent Parties under the Board of Commissioners, all employees without exception, are obliged to read, study, and understand the contents of the code of conduct. All internal organizations within the Bank must be willing to comply with and implement the code of conduct as well as possible. If proven to have violated the code of conduct, then they must be willing to be subjected to sanctions, in accordance with the regulations applicable to the Bank.

DISSEMINATION OF THE CODE OF CONDUCT

The socialization of the code of conduct is carried out through email blast and refresher through the e-learning system. This activity applies to all levels in the Bank, both newly joined employees and current employees.

TYPES OF SANCTIONS FOR VIOLATIONS OF THE CODE OF CONDUCT

Several types of violations regulated in the Collective Labor Agreement are Negligence of Disciplinary Violations, Failure in Competency Violations, Failed Competence Repeated Violations, Minor Violations, Repeated Violations, General Major Violations, Major Violations in Fraud Category

NUMBER OF VIOLATIONS ON THE CODE OF CONDUCT

Type of Violations	Number of Violations	Sanction Category
Disciplinary Violation	15	Warning Letter
	3	Memo 1
	1	Memo 2
Failure in Competency Violations	107	Warning Letter
	33	Memo 1
Failed Competence Repeated Violations	10	Memo 2
	2	Memo 3
	10	Warning Letter
Minor Violations	7	Memo 1
	1	Memo 2
	2	Warning Letter
Repeated Violations	2	Memo 1
	1	Memo 2
	11	Warning Letter
Negligence	13	Memo 1
	12	Memo 2
	5	Memo 3
General Major Violations	2	Memo 1
	3	Memo 2
	1	Memo 3
Major Violations in Fraud Category	1	Warning Letter
	1	Memo 1
	1	Memo 2
		Memo 3

governance in goods and services procurement

Procurement of Goods and/or Services at the Bank is an activity to obtain goods and/or services, in which the process starts from planning the Bank's needs until the completion of all activities to obtain goods and/or services.

PROCUREMENT PRINCIPLES

The principles applied in the procurement of goods and services are effective, efficient, open, transparent, competitive, fair and accountable.

PROCUREMENT MECHANISM

Procurement of corporate goods and/or services is centralized at the Head Office. Meanwhile, the procurement of general goods and/or services with a certain limit can be carried out by Branch Offices or Regional Office.

whistle blowing system/ reporting of violations

BTPN is committed to always maintaining the integrity and trust given by its customers. Therefore, the Bank has a means and system for submitting reports in the event of a violation, called the Whistleblowing System.

BTPN Whistleblowing System is a reporting media to convey allegations or incidents related to fraud, violations of law, company regulations, and code of ethics, as well as conflicts of interest committed by the Bank's internal parties. Reports are made in good faith and are not personal grievances or slander in order to create a clean and transparent business environment.

REPORTING MECHANISM

The Bank has 5 (five) whistleblowing channels that can be accessed by internal and external parties to submit reports, including through WhatsApp chat, email, hotline telephone lines, letters (mail) and face-to-face.

The whistleblowing reporting mechanism in general includes:

1. Reporting by the Whistleblower (submission of reports/information must be within 1x24 hours since the discovery of the alleged/act of fraud;
2. Follow Up on the Report (Identification, analysis, investigation);

3. Documentation (Reports on fraud indication, Report on Investigation Results); and
4. Maintain confidentiality (all parties are responsible for maintaining the confidentiality of the identity of the whistleblowers).

PROTECTION FOR WHISTLEBLOWERS

Under certain conditions, the Bank may provide legal protection to the whistleblower as a form of security and safety against all forms of pressure, threats or intimidation (such as dismissal, unfair treatment, and others) following the report submitted through the whistleblowing channel. Legal protection can be given to the nuclear family of the whistleblower (husband/ wife and children) with certain considerations by the Bank.

COMPLAINT MANAGER

The Operational Risk & Anti-Fraud Management Division is the guarantor in the Bank, who manages complaints from whistleblowers, including a follow up with the relevant work units and supervises the follow-up.

TYPES OF SANCTIONS FOR THE OFFENDER

Violation of confidentiality and protection will be subject to sanctions that are in accordance with applicable regulations.

COMPLAINT HANDLING AND FOLLOW-UP IN 2021

Number of Complaints	Status			
	Has been Followed Up	Being Followed Up	Has not been Followed Up	No Need to be Followed Up
34	32	2	0	0

anti-corruption and anti-bribery policy

BTPN has zero tolerance for all forms of corruption and bribery (including to or from customers, business partners, government officials, employees). Violations of this matter can be processed at the civil court or criminal court, in accordance with applicable regulations.

PROGRAMS AND PROCEDURES TO TACKLE CORRUPT AND BRIBERY PRACTICES

The Bank has a code of conduct and governance policies as the main policies, and which include a commitment to anti-corruption and anti-bribery actions. Furthermore, each work unit may stipulate special provisions on its procedures in an effort to prevent corruption and bribery bases on their respective fields of work, including:

- Fraud prevention in the process of vulnerability identification/Fraud Risk Assessment
- Management of giving and receiving Entertainment or Gifts
- Set clauses on agreement with third parties/service providers
- Procurement process of goods and services by vendors
- Employee Recruitment Process /Know Your Employee
- Implementation of the Know Your Customer principles during the customer's account opening process
- And others

The Bank has requested a statement and commitment from all employees to not commit corruption and bribery and to not violate the company's internal regulations. All employees must also comply with applicable laws and regulations related to anti-corruption and anti-bribery, which are listed in the Anti-Fraud Declaration & Integrity Pact, the Code of Conduct, as well as the Declaration of Compliance every year.

Regarding anti-bribery/gratification prevention, the Bank already has an Entertainment Gift (E&G) application system that can be used as monitoring and supervision tools in giving and receiving entertainment or gifts based on data input or declarations from employees. Units related to the coordination of the Compliance Division will check the activity in the E&G application system according to schedule.

The Bank has also provided a Whistleblowing channel, which is managed by the Operational Risk & Anti Fraud Management Division, to receive reports of fraud indications, including corruption and bribery.

TRAINING/SOCIALIZATION ON ANTI-CORRUPTION AND ANTI-BRIBERY FOR ALL EMPLOYEES

The Bank has implemented e-learning, either directly or indirectly, which contains materials on how to implement an anti-corruption and anti-bribery culture to all employees, including:

- e-Learning Compliance Awareness
- e-Learning Entertainment & Gift
- e-Learning Fraud Awareness
- e-Learning Operational Risk Management

The Bank has also carried out anti-corruption and anti-bribery publications/campaigns related to fraud or giving and/or receiving entertainment/gifts. This is done through electronic media (email) to all employees.

In addition, the Bank conducts training through webinars for employees on the prevention of corruption and bribery. The sources, who present the material, come from the Bank's internal and external that are competent in their fields, such as the Corruption Eradication Commission (KPK), consultants, as well as those who provide a point of view from the regulator side.

Social and Environmental Responsibility

PT Bank BTPN Tbk presents information on social and environmental responsibility in the form of a Sustainability Report in a separate book. The report, in accordance with the Circular Letter of the Financial Services Authority (OJK) No. 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies, which refers to OJK Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies.

Please refer to the BTPN 2021 Sustainability Report for more detailed information. What is presented on this page is only "Sustainability Overview".

Highlights of Sustainability

01

Economy



Net Operating Income
(Rp Trillion)

4.01	2.63	4.03
2021	2020	2019



Asset
(Rp Trillion)

191.92	183.17	181.63
2021	2020	2019



Financing
(Rp Trillion)

135.60	136.21	141.76
2021	2020	2019



Net Income
(Rp Trillion)

3.10	2.01	2.99
2021	2020	2019



Customer (Million)

11.7	12.6	12.5
2021	2020	2019



Office Network (Office)

419	477	520
2021	2020	2019



Access

33	33	25*
2021	2020	2019

*: 230 kota



Number of Local Vendor

287	297	398
2021	2020	2019

Sustainable Financing

Information	2021	2020	2019
Micro (Rp Billion)	108	218	97
Small and Medium Enterprises (Rp Trillion)	5.73	6.78	8.33
Environmentally Friendly Financing (Rp Trillion)	6.20	2.88	2.42
Laku Pandai (Agent)	156,307	244,878	260,587

02

Social



The number of workers
(Employee)

7,740	7,482	7,740
2021	2020	2019



Average Hours of Training
(Hours/Employee)

32	33	24
2021	2020	2019



Sustainable Finance Training
Participants
(Employee)

48	1,187	212
2021	2020	2019



Financial Literacy Participants
(Participant)

13,632	14,976	817,485
2021	2020	2019



Daya.id Platform Visitors
(visitor)

1,124,165	883,926	166,031
2021	2020	2019



CSR Funds
(Rp Billion)

4.22	2.96	9.12
2021	2020	2019

03

Environment

Description	2021	2020	2019
Energy Consumption (GJ)	1,289,074.95	1,436,895.88	968,301.51
Energy Intensity (GJ/m ²)	166.55	192.05	135.83
Emissions (TonCO ₂ sec)	305,460.64	344,941.45	223,070.64
Intensitas Emisi (TonCO ₂ sec/m ²)	39.34	46.10	31.29

2021 Financial Statements



**PT BANK BTPN Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/
*CONSOLIDATED FINANCIAL STATEMENTS***

**TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020/
*YEARS ENDED 31 DECEMBER 2021 AND 2020***

**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020
PT BANK BTPN TBK DAN ENTITAS ANAK**

**BOARD OF DIRECTORS' STATEMENTS
REGARDING RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED 31 DECEMBER 2021 AND 2020
PT BANK BTPN TBK AND SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini:

We, the undersigned:

1. Nama : Ongki Wanadjati Dana
 Alamat Kantor : Menara BTPN
 CBD Mega Kuningan
 Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6
 Jakarta 12950
 Alamat Rumah : Jl. Bungur Besar No.97
 RT/RW 010/001, Kel. Kemayoran
 Kec. Kemayoran, Jakarta Pusat
 Nomor Telepon : (021) 30026200
 Jabatan : Direktur Utama
2. Nama : Hanna Tantani
 Alamat Kantor : Menara BTPN
 CBD Mega Kuningan
 Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6
 Jakarta 12950
 Alamat Rumah : Jl. Pegangsaan Indah Barat A1/40
 Kel. Pegangsaan Dua Kec. Kelapa Gading
 Jakarta Utara
 Nomor Telepon : (021) 30026200
 Jabatan : Direktur Keuangan dan Perencanaan

1. Name : Ongki Wanadjati Dana
 Office address : Menara BTPN
 CBD Mega Kuningan
 Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6
 Jakarta 12950
 Residential address : Jl. Bungur Besar No.97
 RT/RW 010/001, Kel. Kemayoran
 Kec. Kemayoran, Jakarta Pusat
 Telephone : (021) 30026200
 Title : President Director
2. Name : Hanna Tantani
 Office address : Menara BTPN
 CBD Mega Kuningan
 Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6
 Jakarta 12950
 Residential address : Jl. Pegangsaan Indah Barat A1/40
 Kel. Pegangsaan Dua Kec. Kelapa Gading
 Jakarta Utara
 Telephone : (021) 30026200
 Title : Finance and Planning Director

Menyatakan bahwa:

Declare that:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank BTPN Tbk dan Entitas Anak;
2. Laporan keuangan konsolidasian PT Bank BTPN Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank BTPN Tbk dan Entitas Anak telah diungkapkan secara lengkap dan benar;
 b. Laporan keuangan konsolidasian PT Bank BTPN Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank BTPN Tbk dan Entitas Anak.

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

Demikian pernyataan ini dibuat dengan sebenarnya.

Thus this statement is made truthfully.

Jakarta,
23 Februari/February 2022

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



METEKA TEMPEL
 7E5AJX683485825

Hanna Tantani
Direktur Keuangan dan Perencanaan/
Finance and Planning Director



Siddharta Widjaja & Rekan Registered Public Accountants

33rd Floor Wisma GKBI
28, Jl. Jend. Sudirman
Jakarta 10210
Indonesia
+62 (0) 21 574 2333 / 574 2888

Laporan Auditor Independen

No.: 00022/2.1005/AU.1/07/0851-3/1/II/2022

Para Pemegang Saham,
Dewan Komisaris dan Direksi
PT Bank BTPN Tbk:

Kami telah mengaudit laporan keuangan konsolidasian PT Bank BTPN Tbk dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2021, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan catatan, yang berisi suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

No.: 00022/2.1005/AU.1/07/0851-3/1/II/2022

The Shareholders,
The Board of Commissioners and Board of Directors
PT Bank BTPN Tbk:

We have audited the accompanying consolidated financial statements of PT Bank BTPN Tbk and its subsidiaries, which comprise the consolidated statement of financial position as of 31 December 2021, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan kami, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, kami mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian tersebut menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank BTPN Tbk dan entitas anaknya tanggal 31 Desember 2021, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank BTPN Tbk and its subsidiaries as of 31 December 2021, and their consolidated financial performance and their consolidated cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.



Hal lain

Audit kami dilaksanakan dengan tujuan untuk merumuskan suatu opini atas laporan keuangan konsolidasian secara keseluruhan. Informasi tambahan dalam Lampiran 1 sampai dengan 4, yang terdiri dari laporan posisi keuangan PT Bank BTPN Tbk (entitas induk saja) tanggal 31 Desember 2021, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia. Informasi tersebut telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian dan menurut opini kami disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian secara keseluruhan.

Other matter

Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information included in Appendix 1 to 4, which comprises the statement of financial position of PT Bank BTPN Tbk (parent entity only) as of 31 December 2021, and the related statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and in our opinion is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Kantor Akuntan Publik/Registered Public Accountants
Siddharta Widjaja & Rekan

Liana Lim, S.E., CPA

Izin Akuntan Publik/Public Accountant License No. AP. 0851

23 Februari 2022

23 February 2022



**PT BANK BTPN Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2021 DAN 2020**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December		
		2021	2020	
ASET				ASSETS
Kas	2h, 4	1,884,858	2,433,196	Cash
Giro pada Bank Indonesia	2h, 2j, 5	5,602,993	5,616,968	Current accounts with Bank Indonesia
Giro pada bank-bank lain:				Current accounts with other banks
- Pihak ketiga		1,102,091	526,017	Third parties -
- Pihak berelasi	2g, 36	655,876	370,551	Related parties -
Dikurangi: Cadangan kerugian penurunan nilai	2i	(460)	(497)	Less: Allowance for impairment losses
	2h, 2j, 6	1,757,507	896,071	
Penempatan pada Bank Indonesia dan bank-bank lain		20,655,248	16,954,868	Placements with Bank Indonesia and other banks
Pendapatan bunga/margin yang masih akan diterima		8,615	49,471	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	2i	(206)	-	Less: Allowance for impairment losses
	2h, 2k, 7	20,663,657	17,004,339	
Efek-efek				Securities
- Pihak ketiga		21,105,227	14,672,468	Third parties -
- Pihak berelasi	2g, 36	170,562	132,188	Related parties -
Pendapatan bunga/margin yang masih akan diterima		202,793	215,898	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	2i	(483)	(291)	Less: Allowance for impairment losses
	2h, 2l, 8	21,478,099	15,020,263	
Tagihan derivatif				Derivative receivables
- Pihak ketiga		484,487	867,154	Third parties -
- Pihak berelasi	2g, 36	84,212	49,928	Related parties -
	2h, 2m, 9	568,699	917,082	
Tagihan akseptasi		1,762,562	1,490,634	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	2i	(5,633)	(5,694)	Less: Allowance for impairment losses
	2h, 2n, 10	1,756,929	1,484,940	
Pinjaman yang diberikan:				Loans:
- Pihak ketiga		124,303,837	125,482,985	Third parties -
- Pihak berelasi	2g, 36	851,468	1,206,768	Related parties -
Pembiayaan/piutang syariah:				Sharia financing/receivables:
- Pihak ketiga		10,443,469	9,522,866	Third parties -
Pendapatan bunga/margin yang masih akan diterima		581,581	679,556	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	2i	(3,953,699)	(3,422,325)	Less: Allowance for impairment losses
	2h, 2o, 11	132,226,656	133,469,850	
Penyertaan saham				Investment in shares
- Pihak ketiga		22	22	Third parties -
- Pihak berelasi	2g	22,500	22,500	Related parties -
	2h, 2p	22,522	22,522	
Beban dibayar dimuka	2q, 2ah, 12	1,613,090	1,881,912	Prepayments
Klaim pengembalian pajak	2ac, 13a	33,339	209,055	Claims for tax refund
Aset pajak tangguhan	2ac, 13f	514,578	467,885	Deferred tax assets
Aset tetap		5,153,001	4,883,148	Fixed assets
Dikurangi: Akumulasi penyusutan		(2,909,211)	(2,525,161)	Less: Accumulated depreciation
	2r, 2ah, 14	2,243,790	2,357,987	
Dipindahkan		190,366,717	181,782,070	Carry forward

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

**PT BANK BTPN Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2021 DAN 2020**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December		
		2021	2020	
ASET (lanjutan)				ASSETS (continued)
Pindahan		190,366,717	181,782,070	Carried forward
Aset takberwujud		2,846,766	2,528,427	Intangible assets
Dikurangi: Akumulasi amortisasi		(1,810,085)	(1,487,828)	Less: Accumulated amortization
	2s, 15	<u>1,036,681</u>	<u>1,040,599</u>	
Aset lain-lain		515,118	343,479	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		(722)	(170)	Less: Allowance for impairment losses
	2i 2h, 2t, 16	<u>514,396</u>	<u>343,309</u>	
JUMLAH ASET		<u>191,917,794</u>	<u>183,165,978</u>	TOTAL ASSETS
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	2h, 17	33,255	59,404	Obligations due immediately
Bagi hasil yang belum dibagikan	2z	13,757	18,666	Undistributed revenue sharing
Simpanan nasabah				Deposits from customers
- Pihak ketiga		96,226,638	88,425,046	Third parties -
- Pihak berelasi	2g, 36	4,247,589	4,440,494	Related parties -
Beban bunga yang masih harus dibayar		138,495	268,383	Accrued interest expenses
	2h, 2u, 18	<u>100,612,722</u>	<u>93,133,923</u>	
Simpanan dari bank-bank lain				Deposits from other banks
- Pihak ketiga		20,079	644,908	Third parties -
- Pihak berelasi	2g, 36	3,857,772	5,904,428	Related parties -
Beban bunga yang masih harus dibayar		241	370	Accrued interest expenses
	2h, 2u, 19	<u>3,878,092</u>	<u>6,549,706</u>	
Liabilitas derivatif				Derivative payables
- Pihak ketiga		467,119	784,385	Third parties -
- Pihak berelasi	2g, 36	35,372	102,772	Related parties -
	2h, 2m, 9	<u>502,491</u>	<u>887,157</u>	
Liabilitas akseptasi				Acceptance payables
- Pihak ketiga		711,629	605,597	Third parties -
- Pihak berelasi	2g, 36	248,579	161,685	Related parties -
	2h, 2n, 10	<u>960,208</u>	<u>767,282</u>	
Utang pajak:				Taxes payables:
- Pajak penghasilan badan		161,993	287,928	Corporate income tax -
- Pajak lain-lain		98,942	175,075	Other taxes -
	2ac, 13b	<u>260,935</u>	<u>463,003</u>	
Efek-efek yang diterbitkan:				Securities issued:
- Utang obligasi	20	996,089	993,045	Bonds payable -
Beban bunga yang masih harus dibayar		7,379	7,379	Accrued interest expenses
	1d, 2h, 2v	<u>1,003,468</u>	<u>1,000,424</u>	
Dipindahkan		107,264,928	102,879,565	Carry forward

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

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**PT BANK BTPN Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2021 DAN 2020**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December		
		2021	2020	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS (lanjutan)				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY (continued)
LIABILITAS (lanjutan)				LIABILITIES (continued)
Pindahan		107,264,928	102,879,565	Carried forward
Pinjaman yang diterima:				Borrowings:
- Pihak ketiga		6,564,106	8,233,408	Third parties -
- Pihak berelasi	2g, 36	28,214,392	22,852,789	Related parties -
Biaya transaksi yang belum diamortisasi		(13,762)	(21,908)	Unamortized transaction costs
Beban bunga yang masih harus dibayar		79,134	119,055	Accrued interest expenses
	2h, 2w, 21	<u>34,843,870</u>	<u>31,183,344</u>	
Akrual	2h, 22	362,040	347,446	Accruals
Liabilitas imbalan kerja karyawan:				Employee benefits liabilities:
- Imbalan kerja jangka pendek		433,692	376,891	Short-term employee benefits -
- Imbalan pascakerja dan imbalan kerja jangka panjang lainnya		74,396	160,042	Post-employment benefits and - other long-term employee benefits
	2x, 23	<u>508,088</u>	<u>536,933</u>	
Liabilitas sewa	2ah	500,902	589,736	Lease liabilities
Liabilitas lain-lain	2h, 2i, 25	600,182	624,855	Other liabilities
Pinjaman subordinasi		2,850,500	6,111,750	Subordinated loans
Beban bunga yang masih harus dibayar		2,454	4,230	Accrued interest expenses
	2g, 2h, 2y, 24, 36	<u>2,852,954</u>	<u>6,115,980</u>	
JUMLAH LIABILITAS		<u>146,932,964</u>	<u>142,277,859</u>	TOTAL LIABILITIES
DANA SYIRKAH TEMPORER				TEMPORARY SYIRKAH FUNDS
Bukan bank				Non-bank
Tabungan mudharabah				Mudharabah saving deposits
- Pihak ketiga		736,812	167,171	Third parties -
- Pihak berelasi	2g, 36	779	112	Related parties -
		<u>737,591</u>	<u>167,283</u>	
Deposito mudharabah				Mudharabah time deposits
- Pihak ketiga		8,125,750	7,717,545	Third parties -
- Pihak berelasi	2g, 36	42,562	38,538	Related parties -
		<u>8,168,312</u>	<u>7,756,083</u>	
JUMLAH DANA SYIRKAH TEMPORER	2z, 26	<u>8,905,903</u>	<u>7,923,366</u>	TOTAL TEMPORARY SYIRKAH FUNDS

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

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PT BANK BTPN Tbk
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LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2021 DAN 2020

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December		
		2021	2020	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS (lanjutan)				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY (continued)
EKUITAS				SHAREHOLDERS' EQUITY
Ekuitas yang diatribusikan kepada pemilik entitas induk				Equity attributable to owners of the parent
Modal saham:				Share capital:
Modal dasar Rp 300.000				Authorized capital of Rp 300,000
terdiri dari: 15.000.000.000 saham				consists of: 15,000,000,000 shares
dengan nilai nominal				with par value of
Rp 20 (nilai penuh) per saham				Rp 20 (full amount) per share
Modal ditempatkan dan disetor penuh				Issued and fully paid-up capital
sebesar 8.149.106.869 saham				of 8,149,106,869 shares
(31 Desember 2020: 8.148.931.869				(31 December 2020: 8,148,931,869
saham)	2aa, 27	162,982	162,979	shares)
Tambahan modal disetor	1b	11,158,962	11,158,710	Additional paid-in capital
Cadangan revaluasi aset tetap	2r	874,452	801,553	Reserve on revaluation of fixed assets
Cadangan nilai wajar - bersih	2l	117,867	101,255	Fair value reserve - net
Transaksi dengan kepentingan non-pengendali	1f	(24,267)	(24,267)	Transaction with non-controlling interest
Saldo laba				Retained earnings
- Dicadangkan		81,596	67,596	Appropriated -
- Belum dicadangkan		21,588,017	18,949,493	Unappropriated -
		<u>21,669,613</u>	<u>19,017,089</u>	
Komponen ekuitas lainnya	2ab	260,801	260,801	Other equity components
Saham treasuri	1c, 2aa	(255,147)	(262,404)	Treasury shares
		<u>33,965,263</u>	<u>31,215,716</u>	
Kepentingan non-pengendali	2f	<u>2,113,664</u>	<u>1,749,037</u>	Non-controlling interest
JUMLAH EKUITAS		<u>36,078,927</u>	<u>32,964,753</u>	TOTAL EQUITY
JUMLAH LIABILITAS, DANA SYIRKAH TEMPORER, DAN EKUITAS		<u>191,917,794</u>	<u>183,165,978</u>	TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS, AND EQUITY

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

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**PT BANK BTPN Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
YEARS ENDED 31 DECEMBER 2021 AND 2020**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Year ended 31 December		
		2021	2020	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES
Pendapatan bunga		10,074,762	12,366,009	Interest income
Pendapatan syariah		4,673,842	4,037,474	Sharia income
	2g, 2ad, 29, 36	14,748,604	16,403,483	
Beban bunga		(3,210,932)	(5,281,544)	Interest expenses
Hak pihak ketiga atas bagi hasil dana syirkah temporer		(394,632)	(497,511)	Third parties' shares on return of temporary syirkah funds
	2g, 2ad, 30, 36	(3,605,564)	(5,779,055)	
PENDAPATAN BUNGA DAN SYARIAH BERSIH		11,143,040	10,624,428	NET INTEREST AND SHARIA INCOME
Pendapatan operasional lainnya:				Other operating income:
Pendapatan operasional lainnya	2ae, 31	1,196,649	959,885	Other operating income
Keuntungan dari selisih kurs dan transaksi derivatif bersih	2e, 2m	763,135	728,952	Net gains on foreign exchange and derivative transactions
		1,959,784	1,688,837	
Beban operasional lainnya:				Other operating expenses:
Beban kepegawaian	2g, 2x, 32, 36	(3,364,534)	(3,211,395)	Personnel expenses
Beban umum dan administrasi	33	(3,065,316)	(3,062,933)	General and administrative expenses
Cadangan kerugian penurunan nilai	2i, 34	(2,111,776)	(2,799,638)	Provision for impairment losses
Beban operasional lainnya	35	(553,020)	(608,785)	Other operating expenses
		(9,094,646)	(9,682,751)	
PENDAPATAN OPERASIONAL BERSIH		4,008,178	2,630,514	NET OPERATING INCOME
PENDAPATAN (BEBAN) NON-OPERASIONAL				NON-OPERATING INCOME (EXPENSES)
Pendapatan non-operasional		10,377	10,750	Non-operating income
Beban non-operasional		(11,383)	(8,188)	Non-operating expenses
		(1,006)	2,562	
LABA SEBELUM PAJAK PENGHASILAN		4,007,172	2,633,076	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	2ac, 13c	(902,957)	(627,399)	INCOME TAX EXPENSE
LABA BERSIH		3,104,215	2,005,677	NET INCOME

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

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**PT BANK BTPN Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
YEARS ENDED 31 DECEMBER 2021 AND 2020**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Year ended 31 December		
		2021	2020	
PENGHASILAN KOMPREHENSIF LAIN:				OTHER COMPREHENSIVE INCOME:
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Keuntungan revaluasi aset tetap	2r, 14	72,899	-	Gain on revaluation of fixed assets
Pengukuran kembali liabilitas imbalan kerja karyawan	2x, 23	(13,994)	(89,257)	Remeasurements of employee benefits liabilities
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	2ac, 13f	3,079	24,400	Income tax relating to items that will not be reclassified to profit or loss
		<u>61,984</u>	<u>(64,857)</u>	
Pos-pos yang akan direklasifikasi ke laba rugi				Items that will be reclassified to profit or loss
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2l	21,307	113,547	Unrealized gains on fair value changes of securities measured at fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	2ac, 13f	(4,687)	(24,492)	Income tax relating to items that will be reclassified to profit or loss
		<u>16,620</u>	<u>89,055</u>	
PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK PENGHASILAN		<u>78,604</u>	<u>24,198</u>	OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK		<u>3,182,819</u>	<u>2,029,875</u>	TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX
LABA BERSIH YANG DIATRIBUSIKAN KEPADA:				NET PROFIT ATTRIBUTABLE TO:
Pemilik entitas induk		2,664,714	1,749,293	Owners of the parent
Kepentingan non-pengendali		439,501	256,384	Non-controlling interest
		<u>3,104,215</u>	<u>2,005,677</u>	
JUMLAH LABA KOMPREHENSIF YANG DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik entitas induk		2,742,035	1,776,256	Owners of the parent
Kepentingan non-pengendali		440,784	253,619	Non-controlling interest
		<u>3,182,819</u>	<u>2,029,875</u>	
LABA BERSIH PER SAHAM (NILAI PENUH)	2af, 39			EARNINGS PER SHARE (FULL AMOUNT)
Dasar		<u>331</u>	<u>217</u>	Basic
Dilusian		<u>331</u>	<u>217</u>	Diluted

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

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**PT BANK BTPN Tbk
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**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

		Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent											
	Modal ditempatkan dan disorot penuh/ Issued and paid up share capital	Tambahan modal/ Addition/ Share-based payment reserve	Cadangan revaluasi aset tetap/ Reserve on revaluation assets	Cadangan pembayaran saham/ Share-based payment reserve	Cadangan nilai wajar bersih/ reserve - net	Transaksi dengan kepentingan non-pengendali/ Transaction with non-controlling interest	Saldo laba yang sudah ditentukan pengusutan/ Appropriated earnings	Saldo laba yang belum ditentukan pengusutan/ Unappropriated earnings	Saham reserwa/ Treasury shares	Komponen ekuitas lainnya/ Other equity components	Jumlah/ Total	Keuntungan non- pengendali/ non-controlling interest	Jumlah saham/ Total equity
Catatan/ Notes													
	162,979	11,158,702	801,553	244,012	12,176	(24,267)	44,361	17,285,551	(262,404)	29,422,663	1,599,305	31,021,968	
Saldo per 1 Januari 2020													Balance as of 1 January 2020
Laba bersih tahun berjalan	-	-	-	-	-	-	1,749,293	1,749,293	-	1,749,293	256,384	2,005,677	Net profit for the year
Penghasilan komprehensif lainnya: Perubahan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	113,579	-	-	(85,185)	-	113,579	(32)	113,547	Other comprehensive income: measured at fair value through other comprehensive income
Pengukuran kembali liabilitas imbalan keja karyawan	-	-	-	-	(24,500)	-	-	23,069	-	(85,185)	(4,072)	(89,257)	Remeasurements of employee benefits liabilities
Efek pajak terkait	-	-	-	-	-	-	-	-	-	(1,431)	1,339	(92)	Related tax effect
Jumlah laba komprehensif selama tahun berjalan	-	-	-	-	89,079	-	1,687,177	1,687,177	-	1,776,256	253,619	2,029,875	Total comprehensive income during the year
Cadangan umum Entitas Anak	-	-	-	-	-	-	14,000	(14,000)	-	-	-	-	General appropriation of Subsidiary
Pembayaran dividen Entitas Anak	-	-	-	-	-	-	-	-	-	-	(103,887)	(103,887)	Payments of Subsidiary's dividend
Pembentukan dana cadangan wajib	-	-	-	-	-	-	9,235	(9,235)	-	-	-	-	Appropriation for legal reserve
Onsi saham: Penerimaan dari penlibatan saham	-	8	-	-	-	-	-	-	-	-	8	8	Share option: Proceeds from shares issued
Cadangan pembayaran berbasis saham	-	-	16,789	-	-	-	-	-	-	16,789	-	16,789	Share-based payment reserve
Reklasifikasi ke komponen ekuitas lainnya	-	-	-	(260,801)	-	-	-	-	-	-	-	-	Reclassification to other equity components
Saldo tanggal 31 Desember 2020	162,979	11,158,710	801,553	-	101,255	(24,267)	67,596	18,949,493	(262,404)	31,215,716	1,749,037	32,964,753	Balance as of 31 December 2020

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

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**LAPORAN ARUS KAS KONSOLIDASIAN
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED 31 DECEMBER 2021 AND 2020**
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun berakhir 31 Desember/ Year ended 31 December		
Catatan/ Notes	2021	2020	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan bunga	10,247,188	12,369,052	<i>Receipt from interest</i>
Penerimaan dari pendapatan syariah	4,653,352	4,039,326	<i>Receipt from sharia income</i>
Pembayaran beban bunga	(3,371,456)	(5,320,011)	<i>Payments of interest expense</i>
Pembayaran hak pihak ketiga atas bagi hasil dana syirkah temporer	(399,541)	(500,706)	<i>Payments of third parties' shares on return of temporary syirkah funds</i>
Penerimaan pendapatan operasional lainnya	1,977,669	1,772,261	<i>Receipt from other operating income</i>
Penerimaan kembali kredit yang telah dihapusbukukan	83,425	99,759	<i>Recovery from written-off loans</i>
Pembayaran beban kepegawaian	(3,400,872)	(3,345,008)	<i>Payments of personnel expenses</i>
Pembayaran beban operasional lainnya	(2,814,053)	(2,793,844)	<i>Payments of other operating expenses</i>
Penerimaan (pembayaran) lain-lain	158,698	(4,285)	<i>Other receipts (payments)</i>
Pembayaran pajak penghasilan badan	(1,065,165)	(458,531)	<i>Payments of corporate income tax</i>
Arus kas sebelum perubahan dalam aset operasi, liabilitas operasi dan dana syirkah temporer	6,069,245	5,858,013	Cash flows before changes in operating assets, operating liabilities and temporary syirkah funds
Perubahan dalam aset operasi, liabilitas operasi, dan dana syirkah temporer:			<i>Changes in operating assets, operating liabilities, and temporary syirkah funds:</i>
(Kenaikan) penurunan aset operasi:			<i>(Increase) decrease in operating assets:</i>
Penempatan pada Bank Indonesia dan bank lain - jatuh tempo lebih dari 3 bulan	2,322,757	(192,551)	<i>Placements with Bank Indonesia and other banks - with maturity more than 3 months</i>
Tagihan derivatif	348,383	(76,710)	<i>Derivative receivables</i>
Tagihan akseptasi	(271,989)	207,451	<i>Acceptance receivables</i>
Pinjaman yang diberikan	805,645	5,010,224	<i>Loans</i>
Pembiayaan/piutang syariah	(1,825,436)	(820,064)	<i>Sharia financing/receivables</i>
Kenaikan (penurunan) liabilitas operasi:			<i>Increase (decrease) in operating liabilities:</i>
Liabilitas segera	(26,149)	41,136	<i>Obligations due immediately</i>
Simpanan nasabah	7,608,687	13,476,725	<i>Deposits from customers</i>
Simpanan dari bank-bank lain	(2,671,485)	(5,084,138)	<i>Deposits from other banks</i>
Liabilitas derivatif	(384,666)	(7,790)	<i>Derivative payables</i>
Liabilitas akseptasi	192,926	(121,177)	<i>Acceptance payables</i>
Kenaikan dana syirkah temporer	982,537	372,702	<i>Increase in temporary syirkah funds</i>
Arus kas bersih diperoleh dari aktivitas operasi	13,150,455	18,663,821	Net cash flows provided from operating activities

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

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LAPORAN ARUS KAS KONSOLIDASIAN
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Year ended 31 December			
		2021	2020		
ARUS KAS DARI AKTIVITAS INVESTASI					CASH FLOWS FROM INVESTING ACTIVITIES
Perubahan bersih efek-efek		(6,422,262)	(3,200,636)		Net changes in securities
Perolehan aset tetap		(219,197)	(194,377)		Acquisition of fixed assets
Perolehan aset hak-guna		(18,823)	(22,332)		Acquisition of right-of-use assets
Perolehan aset takberwujud	15	(346,228)	(396,680)		Acquisition of intangible assets
Hasil dari penjualan aset tetap	14	4,641	8,792		Proceeds from sale of fixed assets
Arus kas bersih digunakan untuk aktivitas investasi		(7,001,869)	(3,805,233)		Net cash flows used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN					CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran efek-efek yang diterbitkan		-	(2,197,583)		Payments of securities issued
Penerimaan dari pinjaman yang diterima		8,234,543	29,153,346		Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima		(4,542,242)	(36,129,922)		Installment payments and settlement of borrowings
Pembayaran biaya transaksi atas pinjaman yang diterima		-	(10,450)		Payments of borrowing transaction costs
Pembayaran pinjaman subordinasi		(3,261,250)	-		Payments of subordinated loans
Penjualan saham tresuri ke publik		295	-		Sales of treasury shares to public
Pembayaran dividen		(76,197)	(103,887)		Payments of dividend
Hasil penerbitan saham		457	8		Proceeds from shares issued
Pembayaran pokok liabilitas sewa		(132,261)	(173,566)		Payments of lease liabilities principals
Arus kas bersih diperoleh (digunakan) untuk aktivitas pendanaan		223,345	(9,462,054)		Net cash flows provided from (used in) financing activities
KENAIKAN BERSIH KAS DAN SETARA KAS		6,371,931		5,396,534	NET INCREASE IN CASH AND CASH EQUIVALENTS
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS		(17,885)		(10,562)	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
SALDO KAS DAN SETARA KAS AWAL TAHUN		25,227,631		19,841,659	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN		31,581,677		25,227,631	CASH AND CASH EQUIVALENTS AT THE END OF YEAR
Kas dan setara kas terdiri dari:					Cash and cash equivalents consist of:
Kas	4	1,884,858	2,433,196		Cash
Giro pada Bank Indonesia	5	5,602,993	5,616,968		Current accounts with Bank Indonesia
Giro pada bank-bank lain	6	1,757,507	896,071		Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	7a	20,505,248	14,482,317		Placements with Bank Indonesia and other banks
Efek-efek	8i	1,831,071	1,799,079		Securities
		31,581,677	25,227,631		
INFORMASI TAMBAHAN ARUS KAS					SUPPLEMENTAL CASH FLOWS INFORMATION
AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS					ACTIVITIES NOT AFFECTING CASH FLOWS
Cadangan pembayaran berbasis saham	2ab	-	16,789		Share-based payment reserve
Pembelian aset tetap yang masih terutang		(1,483)	(287)		Purchases of fixed assets which are still payable

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

**PT BANK BTPN Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

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1. INFORMASI UMUM

a. Pendirian dan informasi umum

PT Bank BTPN Tbk ("BTPN" atau "Bank") yang berdomisili di Jakarta Selatan sebelumnya bernama PT Bank Tabungan Pensiunan Nasional 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. C2-4583HT01.01TH.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 komersial pada tanggal 16 Februari 1959. Bank memperoleh izin usaha sebagai bank umum berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. Kep-955/KM.17/1993 tanggal 22 Maret 1993 dan surat Bank Indonesia No. 26/5/UPBD/PBD2/Bd tanggal 22 April 1993. Bank juga memperoleh izin untuk menjalankan Unit Usaha Syariah melalui surat Bank Indonesia No. 10/2/DPIP/Prz/Bd tanggal 17 Januari 2008 yang telah dipindahkan ke PT Bank Tabungan Pensiunan Nasional Syariah Tbk (anak perusahaan Bank) setelah pemisahan pada tanggal 14 Juli 2014.

Bank memperoleh izin melakukan kegiatan usaha dalam valuta asing berdasarkan surat Keputusan Otoritas Jasa Keuangan ("OJK") No. 382/PB.12/2015 tanggal 22 Desember 2015 tentang pemberian izin melakukan kegiatan usaha dalam valuta asing. Bank mulai melakukan kegiatan usaha sebagai bank devisa pada tanggal 16 Februari 2016.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Perubahan Anggaran Dasar secara lengkap dituangkan dalam Akta Nomor 22 tanggal 21 Januari 2019 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Nomor AHU-0006169.AH.01.10.Tahun 2019 tanggal 22 Januari 2019, di mana Bank resmi mengubah namanya menjadi PT Bank BTPN Tbk.

1. GENERAL INFORMATION

a. Establishment and general information

PT Bank BTPN Tbk ("BTPN" or the "Bank") domiciled in South Jakarta formerly under the name of PT Bank Tabungan Pensiunan Nasional based on 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. C2-4583HT01.01TH.85 dated 25 July 1985 and published in Supplement No. 1148 to State Gazette No. 76 dated 20 September 1985.

The Bank was given permission to carry on the bank business as a continuity from Association of Bank Pegawai Pensiunan Militer ("BAPEMIL") which commenced its commercial operations on 16 February 1959. The Bank obtained its license to operate as a commercial bank based on the Decree of Ministry of Finance of the Republic Indonesia No. Kep-955/KM.17/1993 dated 22 March 1993 and the letter of Bank Indonesia No. 26/5/UPBD/PBD2/Bd dated 22 April 1993. The Bank also obtained a license to operate its Sharia Business Unit by the letter of Bank Indonesia No. 10/2/DPIP/Prz/Bd dated 17 January 2008 which has been transferred to PT Bank Tabungan Pensiunan Nasional Syariah Tbk (the Bank's subsidiary) after a spin-off on 14 July 2014.

The Bank obtained its license to conduct foreign exchange activities based on the Decree of Otoritas Jasa Keuangan ("OJK") No. 382/PB.12/2015 dated 22 December 2015 regarding approval in conducting foreign exchange activities. The Bank started to operate as a foreign exchange bank on 16 February 2016.

The Bank's Articles of Association have been amended several times. The complete amendment as specified into the Deed Number 22 dated 21 January 2019 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree Letter Number AHU-0006169.AH.01.10.Tahun 2019 dated 22 January 2019, where the Bank formally changed its name to PT Bank BTPN Tbk.

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

Perubahan Anggaran Dasar Bank dilakukan dalam rangka penyesuaian dengan Peraturan OJK Nomor 14/POJK.04/2019 tentang Perubahan Atas Peraturan OJK Nomor 32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan Hak Memesan Efek Terlebih Dahulu, Peraturan OJK Nomor 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka, dan Peraturan OJK Nomor 16/POJK.04/2020 tentang Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik, sebagaimana dituangkan dalam Akta Nomor 31 tanggal 18 November 2020 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.03-0410879 tanggal 23 November 2020 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank BTPN Tbk.

Perubahan Anggaran Dasar Bank terakhir dalam rangka Peningkatan Modal Disetor/Ditempatkan Bank sehubungan dengan Pelaksanaan Program Pemberian Opsi Saham Kepada Karyawan Bank ("Program ESOP") sebagaimana dituangkan dalam Akta Nomor 21 tanggal 26 Februari 2021 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.03-0133128 tanggal 1 Maret 2021 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank BTPN Tbk.

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

Amendment of Articles of Association was made in order to adjust with the OJK Regulation Number 14/POJK.04/2019 regarding the Amendments to the OJK Regulation Number 32/POJK.04/2015 regarding the Capital Increase of Public Listed Companies by Granting Pre-emptive Rights, OJK Regulation Number 15/POJK.04/2020 regarding Plan and Conducting a General Meeting of Shareholders of Public Listed Companies, and OJK Regulation Number 16/POJK.04/2020 regarding Conducting General Meeting of Shareholders of Public Listed Companies electronically, as specified in the Deed Number 31 dated 18 November 2020 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0410879 dated 23 November 2020 regarding Acceptance of Notification of Amendment of Articles of Association of PT Bank BTPN Tbk.

The latest amendment of Articles of Association in relation with the Increase of the Issued/Paid Up Capital regarding exercise of Employee Stock Option Program to the Employees of the Bank ("ESOP Program") as specified in the Deed Number 21 dated 26 February 2021 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Law and Human right of the Republic of Indonesia No. AHU-AH.01.03-0133128 dated 1 March 2021 regarding Acceptance of Notification of Amendment of Articles of Association of PT Bank BTPN Tbk.

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

Susunan Direksi dan Dewan Komisaris terakhir Bank sebagaimana dituangkan ke dalam Akta Nomor 25 tanggal 24 Mei 2021 yang dibuat oleh Bara Indra Ardiyasha, SH, selaku pengganti dari Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.03-0333417 tanggal 27 Mei 2021 perihal Penerimaan Pemberitahuan Perubahan Data Perseroan PT Bank BTPN Tbk.

Sesuai dengan pasal 3 Anggaran Dasar Bank, maksud dan tujuan serta kegiatan Bank adalah melakukan kegiatan dalam jasa bank umum termasuk melakukan penyertaan modal pada bank yang melaksanakan kegiatan usaha berdasarkan prinsip syariah, sesuai dengan undang-undang dan peraturan yang berlaku di Indonesia.

Pemegang saham terakhir (*ultimate shareholders*) dari Bank adalah Sumitomo Mitsui Financial Group.

Kantor pusat Bank berlokasi di Menara BTPN, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

Jaringan distribusi Bank pada tanggal 31 Desember 2021 dan 2020 (tidak diaudit) adalah sebagai berikut:

	31 Desember/December		
	2021	2020	
Kantor Cabang	82	84	Branches
Kantor Cabang Pembantu*	349	266	*Sub-Branches
ATM dan TCR	224	227	ATM and TCR
Payment Points	-	141	Payments Points
Kantor Fungsional	46	45	Functional Branches
	701	763	

* Sejak tanggal 31 Oktober 2021, *Payments Points* dilaporkan sebagai bagian dari Kantor Cabang Pembantu sesuai peraturan OJK yang berlaku.

Jumlah karyawan PT Bank BTPN Tbk dan Entitas Anak ("Bank dan Entitas Anak") pada tanggal 31 Desember 2021 dan 2020, masing-masing adalah 19.334 dan 19.370 karyawan (tidak diaudit).

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

The latest composition of the Board of Directors and Board of Commissioners of the Bank as specified in the Deed Number 25 dated 24 May 2021 made by Bara Indra Ardiyasha, SH, as the substitute of Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Laws and Human Rights of the Republic of Indonesia Number AHU-AH.01.03-0333417 dated 27 May 2021 regarding Acceptance of Notification of the Company's Data Changes of PT Bank BTPN Tbk.

In accordance with Article 3 of the Bank's Articles of Association, the Bank's scope of activities is to engage in general banking services including capital investment in bank conducting business based on sharia principles, in accordance with the prevailing laws and regulations in Indonesia.

The ultimate shareholders of the Bank is Sumitomo Mitsui Financial Group.

The Bank's head office is located at Menara BTPN, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

The Bank's distribution network as of 31 December 2021 and 2020 (unaudited) was as follows:

* Since 31 October 2021, *Payment Points* were reported as part of *Sub-Branches* in line with the prevailing OJK regulation.

As of 31 December 2021 and 2020 PT Bank BTPN Tbk and Subsidiaries ("Bank and Subsidiaries") had 19,334 and 19,370 employees, respectively (unaudited).

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1. INFORMASI UMUM (lanjutan)

b. Penggabungan usaha dengan PT Bank Sumitomo Mitsui Indonesia

Berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 5 Oktober 2018 sebagaimana dinyatakan dalam Akta Risalah Rapat Umum Pemegang Saham Luar Biasa No. 09 tertanggal 5 Oktober 2018 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan, telah disetujui Rencana Penggabungan Usaha PT Bank Sumitomo Mitsui Indonesia ("SMBCI") dengan Bank, dimana SMBCI bertindak sebagai bank yang menggabungkan diri dan Bank bertindak sebagai bank penerima penggabungan, yang berlaku sejak seluruh persetujuan yang disyaratkan diperoleh ("Tanggal Efektif Penggabungan").

Penggabungan menjadi efektif pada tanggal 1 Februari 2019, setelah diperolehnya persetujuan dari (i) OJK melalui surat Keputusan Dewan Komisiner OJK Nomor 35/KDK.03/2018 tanggal 20 Desember 2018 tentang Pemberian Izin Penggabungan Usaha (Merger) SMBCI ke dalam Bank; (ii) Japan Financial Services Agency (JFSA) melalui surat Pengawas Perbankan No. 1788 dan No. 1789 tertanggal 18 Januari 2019 perihal Persetujuan *Subsidiarization*; dan (iii) Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum melalui surat tertanggal 22 Januari 2019 Nomor AHU-0006169.AH.01.10. Tahun 2019 mengenai Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Bank BTPN Tbk dan surat tertanggal 22 Januari 2019 Nomor AHU-AH.01.03-0044411 mengenai Penerimaan Pemberitahuan Perubahan Data Perseroan PT Bank BTPN Tbk serta surat tertanggal 22 Januari 2019 Nomor AHU-AH.01.10-0006176 mengenai Penerimaan Pemberitahuan Penggabungan Perseroan PT Bank BTPN Tbk.

Sehubungan dengan penggabungan usaha antara PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN") dan PT Bank Sumitomo Mitsui Indonesia ("SMBCI"), penggabungan usaha dilakukan melalui penerbitan instrumen ekuitas BTPN kepada Sumitomo Mitsui Banking Corporation (pemegang saham BTPN dan SMBCI) sebesar 2.296.846.112 lembar saham biasa disetor penuh dengan nilai nominal sebesar Rp 20 (nilai penuh) per saham.

1. GENERAL INFORMATION (continued)

b. Merger with PT Bank Sumitomo Mitsui Indonesia

Based on the resolution of Extraordinary General Meeting of Shareholders dated 5 October 2018 as stipulated in the Deed of Minutes of Extraordinary General Meeting of Shareholders No. 09 dated 5 October 2018 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta, it has approved the Proposed Merger of PT Bank Sumitomo Mitsui Indonesia ("SMBCI") and the Bank whereby SMBCI acted as the Merging Bank and the Bank acted as the Merger-Recipient Bank or surviving bank, effective as of all the required approval being obtained ("Effective Merger Date").

The Merger became effective on 1 February 2019, after obtaining the approval from (i) OJK through Decree of Board of Commissioners of OJK Number 35/KDK.03/2018 dated 20 December 2018 regarding the Merger Approval of SMBCI into the Bank; (ii) Japan Financial Services Agency (JFSA) through the Banking Supervisory letter No. 1788 and No. 1789 dated 18 January 2019 regarding the approval of *Subsidiarization*; and (iii) Minister of Law and Human Rights of the Republic of Indonesia Directorate of Administration of General Law by letter dated 22 January 2019 Number AHU-0006169.AH.01.10. Year 2019 regarding the Approval of Amendment of Articles of Association of Limited Liability Company PT Bank BTPN Tbk and letter dated 22 January 2019 Number AHU-AH.01.03-0044411 regarding the Acceptance of Notification of Company Data Submission of PT Bank BTPN Tbk as well as letter dated 22 January 2019 Number AHU-AH.01.10-0006176 regarding Acceptance on Notification of Merger of PT Bank BTPN Tbk.

In relation with merger between PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN") and PT Bank Sumitomo Mitsui Indonesia ("SMBCI"), the merger was conducted through the issuance of equity instrument of BTPN to Sumitomo Mitsui Banking Corporation (the shareholder of both BTPN and SMBCI) of 2,296,846,112 fully paid ordinary shares of BTPN with nominal value amounting to Rp 20 (full amount) per share.

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1. INFORMASI UMUM (lanjutan)

b. Penggabungan usaha dengan PT Bank Sumitomo Mitsui Indonesia (lanjutan)

Nilai wajar saham BTPN pada tanggal 1 Februari 2019 adalah Rp 4.282 (nilai penuh) per lembar saham. Rasio konversi atas konversi saham SMBCI menjadi saham BTPN adalah sebesar 799,1971.

Penggabungan usaha antara BTPN dan SMBCI merupakan transaksi penggabungan usaha entitas sepengendali. Pada tanggal efektif merger, baik BTPN dan SMBCI merupakan entitas sepengendalian dan hubungan sepengendalian tersebut tidak bersifat sementara. Transaksi kombinasi bisnis antara entitas sepengendali dilakukan dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok yang sama dan bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi. Oleh karena itu, transaksi ini diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan (*pooling of interest*).

Selisih nilai transfer entitas sepengendali di atas dicatat sebagai tambahan modal disetor. Atas transaksi ini, Bank mencatat tambahan modal disetor dan agio saham masing-masing sebesar Rp 45.937 dan Rp 9.708.197.

Tabel berikut ini merangkum jumlah aset yang diperoleh dan liabilitas yang diambil alih pada tanggal penggabungan usaha:

	1 Februari/ February 2019
ASET	
Kas	23,195
Giro pada Bank Indonesia	6,793,162
Giro pada bank-bank lain	4,472,780
Efek-efek - bersih	4,390,582
Tagihan derivatif	786,398
Pinjaman yang diberikan - bersih	68,375,817
Tagihan akseptasi	2,658,516
Penyertaan saham	22,500
Beban dibayar dimuka	54,745
Pajak dibayar dimuka	61,988
Aset tetap	145,056
Aset takberwujud	106,267
Aset lain-lain	59,817
Jumlah aset	87,950,823

1. GENERAL INFORMATION (continued)

b. Merger with PT Bank Sumitomo Mitsui Indonesia (continued)

The fair value of BTPN's shares as of 1 February 2019 was Rp 4,282 (full amount) per share. Conversion ratio of the conversion of SMBCI's share into BTPN's share was 799.1971.

The merger between BTPN and SMBCI is a business combination under common control transaction. As at the effective date of merger, both BTPN and SMBCI are entites under common control and the common control relationship is not transitory. Business combination transaction between entites under common control is done in the event of reorganisation of entities under the same group which does not constitute change in ownership by economic substance. Therefore, the transaction is recognized at carrying amount under pooling of interest method.

Net transfer under common control entities above was recorded as additional paid-in capital. As a result of this transaction, the Bank recorded additional share capital and paid-in capital amounting to Rp 45,937 and Rp 9,708,197, respectively.

The following table summarized the amounts of the assets acquired and liabilities assumed on the merger date:

ASSETS
Cash
Current accounts with Bank Indonesia
Curent accounts with other banks
Securities - net
Derivative receivables
Loans - net
Acceptance receivables
Investment in shares
Prepayments
Prepaid taxes
Fixed assets
Intangible assets
Other assets
Total assets

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1. INFORMASI UMUM (lanjutan)

b. Penggabungan usaha dengan PT Bank Sumitomo Mitsui Indonesia (lanjutan)

	1 Februari/ February 2019
LIABILITAS	
Simpanan nasabah	30,136,739
Simpanan dari bank lain	6,871,941
Liabilitas akseptasi	1,974,482
Liabilitas derivatif	1,001,115
Utang pajak	111,343
Efek-efek yang diterbitkan	1,314,228
Pinjaman yang diterima	30,221,176
Akrual	30,860
Liabilitas imbalan kerja karyawan	-
Liabilitas pajak tangguhan	174,014
Pinjaman subordinasi	6,108,270
Liabilitas lain-lain	252,521
Jumlah liabilitas	78,196,689
Jumlah aset bersih teridentifikasi	9,754,134

c. Perubahan Modal Karena Aksi Korporasi

Penawaran Umum Perdana Saham

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 8 Juni 2007, para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Bank di Bursa Efek Indonesia.

Bank melakukan penawaran umum perdana atas 267.960.220 saham dengan nilai nominal sebesar Rp 100 (nilai penuh) setiap saham dengan harga penawaran setiap saham sebesar Rp 2.850 (nilai penuh) kepada masyarakat di Indonesia. Saham tersebut dicatat di Bursa Efek Indonesia pada tanggal 12 Maret 2008.

Penambahan modal melalui Hak Memesan Efek Terlebih Dahulu ("HMETD")

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") tanggal 25 November 2010, para pemegang saham menyetujui rencana Bank untuk menambah modal sahamnya melalui penerbitan Hak Memesan Efek Terlebih Dahulu I ("HMETD I"), dengan cara mengeluarkan saham dari portepel Bank.

1. GENERAL INFORMATION (continued)

b. Merger with PT Bank Sumitomo Mitsui Indonesia (continued)

LIABILITIES	
Deposits from customers	
Deposits from other banks	
Acceptance payables	
Derivative payables	
Taxes payable	
Securities issued	
Borrowings	
Accruals	
Employee benefits liabilities	
Deferred tax liabilities	
Subordinated loans	
Other liabilities	
Total liabilities	
Total identifiable net assets	

c. Changes in Capital Due to Corporate Actions

Initial Public Offering

Based on Extraordinary General Meeting of Shareholders (EGMS) dated 8 June 2007, the shareholders approved the Initial Public Offering of Ordinary Shares plan to public through capital market and listing of the Bank's shares at Indonesia Stock Exchange.

The Bank undertook an initial public offering of 267,960,220 shares with a nominal value of Rp 100 (full amount) per share with offering price of Rp 2,850 (full amount) per share to the public in Indonesia. The shares were listed at Indonesia Stock Exchange on 12 March 2008.

Increase of Capital through Pre-Emptive Right ("HMETD")

Based on Extraordinary General Shareholders Meeting ("EGSM") dated 25 November 2010, the shareholders approved the Bank's plan to increase the Bank's share capital through the issuance of Pre-Emptive Right I ("HMETD I"), by issuing shares from the Bank's unissued shares.

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1. INFORMASI UMUM (lanjutan)

**c. Perubahan Modal Karena Aksi Korporasi
(lanjutan)**

**Penambahan modal melalui Hak Memesan
Efek Terlebih Dahulu (“HMETD”) (Lanjutan)**

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 sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 943.936.190 saham menjadi sejumlah 1.132.723.428 saham.

Bank mendapatkan tambahan modal disetor sebesar Rp 18.878 dan agio saham sebesar Rp 1.293.458.

Pemecahan saham

Berdasarkan RUPSLB tanggal 25 Februari 2011, para pemegang saham menyetujui rencana Bank untuk melakukan pemecahan nilai nominal saham dari Rp 100 (nilai penuh) per saham menjadi Rp 20 (nilai penuh) per saham, sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 1.132.723.428 saham dengan nilai nominal Rp 100 (nilai penuh) per saham akan menjadi sejumlah 5.663.617.140 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

Pada tanggal 28 Maret 2011, saham Bank dicatatkan pada Bursa Efek Indonesia sebanyak 5.606.980.970 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

Peningkatan modal melalui *Convertible Loan*

Pada tanggal 14 Maret 2012, Bank telah mendapatkan persetujuan untuk meningkatkan modal ditempatkan dan modal disetor dengan mengeluarkan 176.670.117 saham baru dari portepel kepada International Finance Corporation (“IFC”) sesuai dengan syarat dan ketentuan *Convertible Loan Agreement*. Setelah itu, saham tersebut telah tercatat pada Bursa Efek Indonesia. Total modal disetor dan ditempatkan Bank setelah Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu menjadi 5.840.287.257 saham.

Bank mendapatkan tambahan modal disetor sebesar Rp 3.533 dan agio saham sebesar Rp 135.927.

1. GENERAL INFORMATION (continued)

**c. Changes in Capital Due to Corporate
Actions (continued)**

**Increase of Capital through Pre-Emptive
Right (“HMETD”) (Continued)**

On 10 December 2010, the Bank’s shares were listed at the Indonesia Stock Exchange with 188,787,238 new registered shares with value of Rp 100 (full amount) per share; accordingly, the number of shares issued and fully paid changed from 943,936,190 shares to 1,132,723,428 shares.

The Bank obtained Rp 18,878 additional share capital and Rp 1,293,458 additional paid-in capital.

Stock split

Based on EGSM dated 25 February 2011, the shareholders approved the Bank’s plan to split share from nominal value of Rp 100 (full amount) per share to Rp 20 (full amount) per share; accordingly, it changed the number of shares issued and fully paid from 1,132,723,428 shares with nominal value of Rp 100 (full amount) per share to 5,663,617,140 shares with nominal value of Rp 20 (full amount) per share.

On 28 March 2011, the Bank’s shares were listed at the Indonesia Stock Exchange for 5,606,980,970 shares with nominal value of Rp 20 (full amount) per share.

Capital increase through Convertible Loan

On 14 March 2012, the Bank obtained an approval to increase issued and paid-up capital by issuing 176,670,117 shares from the Bank’s unissued shares to International Finance Corporation (“IFC”) in accordance with terms and condition in the Convertible Loan Agreement. Afterwards, those Bank’s shares were listed at Indonesia Stock Exchange. Total issued and paid-up capital of the Bank after the Capital Increases without Pre-Emptive Rights was 5,840,287,257 shares.

The Bank obtained Rp 3,533 additional share capital and Rp 135,927 additional paid-in capital.

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**c. Perubahan Modal Karena Aksi Korporasi
(lanjutan)**

Pembelian kembali saham

Melalui surat OJK No. S-20/PB.31/2016 tanggal 18 Februari 2016, Bank telah memperoleh persetujuan OJK untuk melakukan pembelian kembali (*buyback*) saham. Dalam pelaksanaan pembelian kembali saham yang dikeluarkan oleh Bank, jumlah alokasi dana tidak melebihi Rp 535.500 untuk membeli sebanyak-banyaknya 150.000.000 saham atau 2,57% dari modal ditempatkan dan disetor penuh Bank, yang akan dilakukan dalam periode dari tanggal 23 Februari 2016 sampai dengan 23 Mei 2016. Sampai dengan tanggal 23 Mei 2016, Bank telah membeli kembali saham Bank sebanyak 95.198.900 lembar saham dengan total dana pembelian sebesar Rp 262.874.

Tujuan dari pembelian kembali saham adalah untuk memberikan fleksibilitas untuk mencapai struktur permodalan yang efisien dan memungkinkan untuk menurunkan keseluruhan biaya modal, meningkatkan laba per saham (*EPS*), serta *Return on Equity (ROE)* secara berkelanjutan.

Pengalihan Saham Tresuri

Di dalam rangka memenuhi Peraturan OJK No.02/POJK.04/2013 tanggal 26 Agustus 2013 mengenai Pembelian Kembali Saham yang Dikeluarkan oleh Emiten atau Perusahaan Publik dalam Kondisi Pasar yang Berfluktuasi secara signifikan dan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 22 April 2021 atas agenda keenam mengenai pengalihan saham hasil pembelian kembali yang disimpan sebagai saham tresuri untuk pemberian remunerasi yang bersifat *variable*, maka pada tanggal 31 Agustus 2021, Bank telah mengalihkan sebanyak 2.633.202 saham yang dicatat sebagai saham tresuri kepada para *Material Risk Takers*. Sementara itu, sebanyak 92.565.698 sisa saham yang dicatat sebagai saham tresuri akan dijual kembali ke pasar melalui Bursa Efek mulai tanggal 14 Oktober 2021.

1. GENERAL INFORMATION (continued)

**c. Changes in Capital Due to Corporate
Actions (continued)**

Shares buyback

The Bank was approved by OJK to conduct shares buyback through its letter No. S-20/PB.31/2016 dated 18 February 2016. In the implementation of shares buyback by the Bank, the allocated fund up to Rp 535,500 to buy up to 150,000,000 shares or 2.57% of the Bank's issued and fully paid-up capital shall be done between 23 February 2016 and 23 May 2016. Up to 23 May 2016, the Bank had repurchased 95,198,900 shares using total purchasing fund amounting to Rp 262,874.

The objective of conducting shares buyback is to provide flexibility to achieve an efficient capital structure and enable the Bank to lower the overall cost of capital, increasing the Earnings per Share (EPS) and Return on Equity (ROE) on an on-going basis.

Transfer of Treasury Shares

In compliance with OJK Regulation No.02/POJK.04/2013 dated 26 August 2013 regarding the Buyback of Issued Shares by Issuers or Public Companies in Significantly Fluctuating Market Conditions and the resolution of the Annual General Meeting of Shareholders dated 22 April 2021 on the sixth agenda regarding the transfer of shares resulted from the buy back which are retained as treasury stocks to be utilized for variable remuneration, hence on 31 August 2021, the Bank has transferred 2,633,202 shares registered under treasury stocks to Material Risk Takers. While the remaining 92,565,698 shares registered under treasury stocks will be sold back to the market through Stock Exchange starting 14 October 2021.

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c. Perubahan Modal Karena Aksi Korporasi (lanjutan)

Pelaksanaan opsi saham

Bank memberikan program pembayaran berbasis saham untuk personel manajemen dan karyawan tertentu ("Program MESOP 2015-2020" dan "Program ESOP 2016-2021").

Sehubungan dengan Periode Pelaksanaan Program MESOP 2015-2020, terdapat 6 periode pelaksanaan eksekusi opsi saham yang berlangsung dari bulan Mei 2017 hingga Januari 2020. Harga eksekusi opsi saham adalah sebesar Rp 4.000 (nilai penuh) per saham.

Sehubungan dengan Periode Pelaksanaan Program ESOP 2016-2021, terdapat 6 periode pelaksanaan eksekusi opsi saham yang berlangsung dari bulan Mei 2018 hingga Januari 2021. Harga eksekusi opsi saham adalah sebesar Rp 2.617 (nilai penuh) per saham.

Dari seluruh periode pelaksanaan Program MESOP 2015-2020, tidak terdapat opsi saham yang dieksekusi.

Total opsi saham yang dieksekusi sampai dengan tanggal 31 Desember 2021 atas Program ESOP 2016-2021 adalah 178.000 saham (sampai dengan tanggal 31 Desember 2020: 3.000 saham) yang diterbitkan dengan nilai nominal sebesar Rp 20 (nilai penuh) per saham.

Perubahan modal disetor terkait pelaksanaan opsi saham ESOP 2016-2021 telah disetujui Dewan Komisaris sebagaimana terakhir dituangkan ke dalam Akta Pernyataan Keputusan di Luar Rapat Dewan Komisaris PT Bank BTPN Tbk No. 21 tanggal 26 Februari 2021, yang dibuat oleh Notaris Ashoya Ratam, S.H., M.Kn., Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0133128 tanggal 1 Maret 2021 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar.

Sampai dengan tanggal 31 Desember 2021, Bank mendapatkan tambahan modal disetor sebesar Rp 31.095 dan agio saham sebesar Rp 529 dari pelaksanaan program opsi saham.

1. GENERAL INFORMATION (continued)

c. Changes in Capital Due to Corporate Actions (continued)

Share option execution

The Bank provided share-based payment program to certain management personnel and employees ("MESOP 2015-2020 Program" and "ESOP 2016-2021 Program").

In relation to the Exercise Period of MESOP 2015-2020 Program, there were 6 share option exercise periods which commenced from May 2017 up to January 2020. The share option execution price amounted to Rp 4,000 (full amount) per share.

In relation to the Exercise Period of ESOP 2016-2021 Program, there were 6 share option exercise periods which commenced from May 2018 up to January 2021. The share option execution price amounted to Rp 2,617 (full amount) per share.

During all exercise periods of MESOP 2015-2020 Program, there were no share option executed.

Total share options exercised up to 31 December 2021 from ESOP Program 2016-2021 were 178,000 shares (up to 31 December 2020: 3,000 shares) which were issued at par value of Rp 20 (full amount) per share.

The changes of paid-up capital in connection to exercised share option period of ESOP Program 2016-2021 had been approved by the Board of Commissioners, as last stipulated in the Deed of Circular Resolutions of the Board of Commissioners of PT Bank BTPN Tbk No. 21 dated 26 February 2021, made by Ashoya Ratam, S.H., M.Kn., Notary in Administrative City of South Jakarta and had been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0133128 dated 1 March 2021 regarding Acceptance of Notification of Amendment of Articles of Association.

Up to 31 December 2021, the Bank obtained Rp 31,095 additional share capital and Rp 529 additional paid-in capital from the exercise of share option program.

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1. INFORMASI UMUM (lanjutan)

d. Efek-efek yang diterbitkan

Utang obligasi

Nama/Name	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok/ Nominal value	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bunga setahun/ Interest rate per annum
Obligasi Berkelanjutan IV Bank BTPN Tahap I Tahun 2019 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan IV Tahap I")/ Bank BTPN Continuing Bonds IV Phase I Year 2019 with a fixed interest rate ("Continuing Bonds IV Phase I")	26 November/ November 2019	Dinyatakan efektif oleh OJK, melalui suratnya No. S-168/D.04/2019 tanggal 15 November 2019/ Became effective by OJK through its letter No. S-168/D.04/2019 dated 15 November 2019	Seri/Series A: 799.000	Seri/Series A: 3 tahun/years	26 November/ November 2022	7.55%
			Seri/Series B: 201.000	Seri/Series B: 5 tahun/years	26 November/ November 2024	7.75%

Seluruh utang obligasi yang diterbitkan Bank dicatatkan di Bursa Efek Indonesia dan dananya dipergunakan untuk pertumbuhan usaha dalam bentuk ekspansi kredit.

PT Bank Mega Tbk bertindak sebagai Wali Amanat atas Obligasi Berkelanjutan IV Tahap I.

1. GENERAL INFORMATION (continued)

d. Securities issued

Bonds payable

All bonds payable issued by the Bank were listed at the Indonesia Stock Exchange and the funds are used for business growth in form of credit expansion.

PT Bank Mega Tbk acts as the Trustee for Continuing Bonds IV Phase I.

e. Dewan Komisaris, Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal

Pada tanggal 31 Desember 2021 dan 2020 susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

e. Board of Commissioners, Board of Directors, Audit Committee, Corporate Secretary and Internal Audit Unit

As of 31 December 2021 and 2020 the composition of Board of Commissioners and Board of Directors was as follows:

		31 Desember/December	
		2021	2020
Dewan Komisaris			
Komisaris Utama ¹⁾	Chow Ying Hoong	Chow Ying Hoong	Board of Commissioners President Commissioner ¹⁾
Komisaris	Takeshi Kimoto	Takeshi Kimoto	Commissioner
Komisaris Independen	Ninik Hertani Masli Ridhwan	Ninik Hertani Masli Ridhwan	Independent Commissioner
Komisaris Independen	Irwan Mahjudin Habsjah	Irwan Mahjudin Habsjah	Independent Commissioner
Komisaris Independen	Edmund Tondobala	Edmund Tondobala	Independent Commissioner
Direksi			Board of Directors President Director
Direktur Utama	Ongki Wanadjati Dana	Ongki Wanadjati Dana	Deputy President Director
Wakil Direktur Utama	Kaoru Furuya	Kaoru Furuya	Deputy President Director
Wakil Direktur Utama	Darmadi Sutanto	Darmadi Sutanto	Deputy President Director
Direktur Kepatuhan	Dini Herdini	Dini Herdini	Compliance Director
Direktur	Kan Funakoshi ²⁾	Yasuhiro Daikoku ¹⁾	Director
Direktur	Henoch Munandar	Henoch Munandar	Director
Direktur	Adrianus Dani Prabawa	Adrianus Dani Prabawa	Director
Direktur	Hirromichi Kubo	Hirromichi Kubo	Director
Direktur	Merisa Darwis	Merisa Darwis	Director
Direktur	Hanna Tantani	Hanna Tantani	Director

¹⁾ Yasuhiro Daikoku efektif mengundurkan diri dari jabatannya sebagai Direktur Bank melalui Rapat Umum Pemegang Saham Tahunan pada tanggal 22 April 2021 ("RUPST").

²⁾ Kan Funakoshi diangkat sebagai Direktur Bank dengan RUPST dan efektif menjabat pada tanggal 24 Mei 2021 setelah memperoleh izin kerja dan ijin tinggal terbatas secara lengkap.

¹⁾ Yasuhiro Daikoku effectively resigned from his position as Director of the Bank through the Annual General Meeting of Shareholders on 22 April 2021 ("AGMS").

²⁾ Kan Funakoshi was appointed as Director of the Bank by AGMS and effectively assumes the office as of 24 May 2021 upon obtaining the completed working permit dan limited stay permit.

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e. Dewan Komisaris, Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal (lanjutan)

Susunan Komite Audit Bank pada tanggal 31 Desember 2021 dan 2020 terdiri dari:

31 Desember/December 2021 dan/and 2020

Ketua	Ninik Herlani Masli Ridhwan	Chairman
Anggota	Edmund Tondobala	Member
Anggota	Kanaka Puradiredja	Member
Anggota	Ivan Purnama Sanoesi	Member

Sekretaris Perusahaan

Sekretaris Perusahaan pada tanggal 31 Desember 2021 dan 2020 adalah Eneng Yulie Andriani.

Corporate Secretary

The Corporate Secretary as of 31 December 2021 and 2020 was Eneng Yulie Andriani.

Satuan Kerja Audit Internal

Kepala Satuan Kerja Audit Internal pada tanggal 31 Desember 2021 dan 2020 adalah Noerhajati Soerjo Hadi.

Internal Audit Unit

Head of Internal Audit as of 31 December 2021 and 2020 was Noerhajati Soerjo Hadi.

f. Entitas Anak

Bank mempunyai kepemilikan pada entitas anak sebagai berikut:

f. Subsidiaries

The Bank has ownership in the following subsidiaries:

Entitas Anak/ Subsidiaries	Domisili/ Domicile	Bidang usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Tahun mulai operasi komersial/ year of starting commercial operations	Jumlah aset/ Total assets	
			31 Desember/ December 2021	31 Desember/ December 2020		31 Desember/ December 2021	31 Desember/ December 2020
PT Bank BTPN Syariah Tbk	Jakarta	Perbankan/ Banking	70,0%	70,0%	2014	18,543,856	16,435,005
PT BTPN Syariah Ventura*	Jakarta	Modal Ventura/ Venture Capital	70,3%	-	-	20,087	-

* Kepemilikan tidak langsung, pada tanggal 31 Desember 2021 belum beroperasi secara komersial.

* Indirect ownership, as of 31 December 2021 has not commenced commercial operation.

PT Bank BTPN Syariah Tbk

PT Bank BTPN Syariah Tbk berkantor pusat di Menara BTPN, lantai 12, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

Pada tanggal 19 Juli 2013, Bank Indonesia menyetujui rencana Bank untuk melakukan akuisisi sebesar 70% saham PT Bank Sahabat Purba Danarta ("BSPD") melalui suratnya No. 15/10/DPBI/PBI-5/Rahasia dengan syarat dilakukan perubahan atas kegiatan usaha dari BSPD yang semula merupakan bank konvensional menjadi bank umum berdasarkan prinsip syariah.

PT Bank BTPN Syariah Tbk

PT Bank BTPN Syariah Tbk's head office is located at Menara BTPN 12th floor, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

On 19 July 2013, Bank Indonesia approved the Bank's plan to acquire 70% shares of PT Bank Sahabat Purba Danarta ("BSPD") through its letter No. 15/10/DPBI/PBI-5/rahasia which is subject to the change of BSPD's business activities from a conventional bank into a commercial bank under sharia principles.

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f. Entitas Anak (lanjutan)

PT Bank BTPN Syariah Tbk (lanjutan)

Berdasarkan Akta Notaris No. 26 dan No. 27 tanggal 30 Januari 2014 yang dibuat di hadapan Hadijah S.H., M.Kn., notaris di Jakarta, Bank telah melakukan akuisisi atas Entitas Anak dan menjadi pemegang saham mayoritas. Hal ini telah diketahui oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No. AHU-AH.01.01-04338 tertanggal 12 Februari 2014.

Pemisahan Unit Usaha Syariah

Pada tanggal 20 Januari 2014, Rapat Umum Pemegang Saham Luar Biasa Bank yang diaktakan dengan Akta Notaris No. 8 tanggal 4 Juli 2014 di hadapan Hadijah, S.H., M.Kn., notaris di Jakarta dan telah menyetujui pemisahan Unit Usaha Syariah PT Bank Tabungan Pensiunan Nasional Tbk ("UUS BTPN") dari PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN"). Pemisahan dilakukan dengan mengacu kepada Peraturan Bank Indonesia No. 11/10/PBI/2009 yang telah diubah dengan PBI No. 15/14/PBI/2013 tentang Unit Usaha Syariah. Pendirian tersebut telah disetujui oleh Bank Indonesia melalui dua tahap, yaitu persetujuan izin konversi dan izin pemisahan.

Proses Konversi Izin Usaha

Pada tanggal 22 Mei 2014, Bank mendapatkan izin dari Bank Indonesia untuk melaksanakan konversi BSPD berdasarkan Surat Keputusan Dewan Komisiner Otoritas Jasa Keuangan ("OJK") No.Kep-49/D-03/2014. Izin tersebut mengubah kegiatan usaha Entitas Anak dari bank umum konvensional menjadi bank umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah.

Pada tanggal 23 Juni 2014, Entitas Anak memperoleh izin pemisahan dari OJK berdasarkan Surat No: S-17/PB.1/2014. Pemisahan UUS BTPN dilakukan dengan Akta Pemisahan No. 8 tanggal 4 Juli 2014 yang dibuat di hadapan Hadijah, S.H., M.Kn., notaris di Jakarta. Selanjutnya, pemisahan terjadi secara efektif pada tanggal 14 Juli 2014 dan Entitas Anak memulai kegiatan usaha berdasarkan prinsip syariah, sebagaimana yang dilaporkan kepada Bank Indonesia dengan surat No. S.031/DIR/LG/VII/2014 tanggal 17 Juli 2014 perihal Laporan Pelaksanaan Pembukaan Bank Umum Syariah Hasil Pemisahan.

1. GENERAL INFORMATION (continued)

f. Subsidiaries (continued)

PT Bank BTPN Syariah Tbk (continued)

Based on Notarial Deed No. 26 and No. 27 dated 30 January 2014 before Hadijah S.H., M.Kn., notary in Jakarta, the Bank has acquired the Subsidiary and has become the majority shareholder. It was acknowledged by the Ministry of Law and Human Rights of Republic Indonesia through its letter No. AHU-AH.01.10-04338 dated 12 February 2014.

Spin off of Sharia Business Unit

On 20 January 2014, the Bank's Extraordinary General Meeting of Shareholders which was notarised by Notarial Deed No. 8 dated 4 July 2014 before Hadijah, S.H., M.Kn., notary in Jakarta approved the spin-off of the sharia business unit of PT Bank Tabungan Pensiunan Nasional Tbk ("UUS BTPN") from PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN"). The spin-off was made with reference to Bank Indonesia Regulation No.11/10/PBI/2009 which has been amended by PBI No. 15/14/PBI/2013 regarding Sharia Business Unit. The establishment has been approved by Bank Indonesia in two stages, i.e. the approval of the conversion permit and spin-off permit.

Conversion of business license

On 22 May 2014, the Subsidiary received its permit from Bank Indonesia regarding conversion of BSPD based on the Decision Letter of Board of Commissioner of Otoritas Jasa Keuangan ("OJK") No.Kep-49/D-03/2014. The permit changed the Subsidiary's business activities from conventional commercial bank to commercial bank which conducts business activities based on sharia principles.

On 23 June 2014, the Subsidiary received its spin-off permit from OJK based on the Letter No: S - 17/PB.1/2014. The spin-off of UUS BTPN was made under Spin-off Deed No. 8 dated 4 July 2014 and was notarised by Hadijah, S.H., M.Kn., notary in Jakarta. Furthermore, the spin-off became effective on 14 July 2014 and the Subsidiary started its operational activity based on sharia principles, as reported to Bank Indonesia through its letter No. S.031/DIR/LG/VII/2014 dated 17 July 2014 regarding the Report on the Implementation of the Opening of Sharia Commercial Bank Resulting from the Spin-Off.

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1. INFORMASI UMUM (lanjutan)

f. Entitas Anak (lanjutan)

PT Bank BTPN Syariah Tbk (lanjutan)

Perubahan Nama Entitas Anak

Berdasarkan Akta Notaris No. 25 tanggal 27 Agustus 2013 juncto Akta Notaris No. 30 tanggal 25 September 2013 keduanya dibuat di hadapan Notaris Hadijah, S.H., M.Kn., BSPD mengubah namanya menjadi PT Bank Tabungan Pensiunan Nasional Syariah. Perubahan di atas telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-50529.AH.01.02 Tahun 2013 tanggal 1 Oktober 2013 dan telah diumumkan dalam Berita Negara Republik Indonesia Nomor 94 tahun 2013, tambahan Berita Negara Republik Indonesia No. 124084 tanggal 22 November 2013.

Entitas Anak mengubah kembali namanya menjadi PT Bank BTPN Syariah Tbk sebagaimana didasarkan pada Akta No. 26 tanggal 16 April 2020, yang dibuat di hadapan Ashoya Ratam, S.H., M.Kn., Notaris di Jakarta Selatan, yang telah mendapat persetujuan dari Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat No. AHU-0034666.AH.01.02.TAHUN 2020 tanggal 8 Mei 2020, dan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0214020 tanggal 8 Mei 2020, dan telah mendapatkan persetujuan Perubahan Nama ini berdasarkan Surat dari Otoritas Jasa Keuangan (OJK) nomor S-66/PB.101/2020 tanggal 4 Juni 2020 perihal Permohonan Penetapan Penggunaan Izin Usaha karena Perubahan Nama PT Bank Tabungan Pensiunan Nasional Syariah Tbk menjadi PT Bank BTPN Syariah Tbk dan Salinan Keputusan Deputi Komisioner Pengawas Perbankan I OJK Nomor KEP-99/PB.1/2020 tanggal 4 Juli 2020.

Anggaran Dasar

Setelah menjadi Bank Umum Syariah, Entitas Anak telah melakukan beberapa kali perubahan Anggaran Dasar. Perubahan terakhir Anggaran Dasar Entitas Anak sebagaimana tercantum dalam Akta No. 35 tanggal 21 April 2021, yang dibuat di hadapan Ashoya Ratam, S.H., M.Kn., notaris di Jakarta, penyesuaian dengan POJK No. 14/POJK.04/2019, POJK No. 15/POJK.04/2020 dan POJK No. 16/POJK.04/2020. Akta tersebut telah memperoleh persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0309443 tanggal 17 Mei 2021.

1. GENERAL INFORMATION (continued)

f. Subsidiaries (continued)

PT Bank BTPN Syariah Tbk (continued)

Subsidiary's Change of Name

Pursuant to the Notarial Deed No. 25 dated 27 August 2013 juncto Notarial Deed No. 30 dated 25 September 2013 before Hadijah, S.H., M.Kn., BSPD changed its name to PT Bank Tabungan Pensiunan Nasional Syariah. The above change was approved by the Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-50529.AH.01.02 Year 2013 dated 1 October 2013 and has been published in State Gazette No.94 year 2013, in supplement of the State Gazette No. 124084 dated 22 November 2013.

The Subsidiary further changed its name to PT Bank BTPN Syariah Tbk pursuant to the Notarial Deed No. 26 dated 16 April 2020, before Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta, which was approved by the Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-0034666.AH.01.02.TAHUN 2020 dated 8 May 2020 and the Letter of Acceptance of the amendment to the Articles of Association No. No. AHU-AH.01.03-0214020 dated 8 May 2020, The change of name of the BTPNS has been approved based on the letter from the Financial Services Authority (OJK) number S-66/PB.101/2020 dated 4 June 2020 concerning the determination of the use of Business License on behalf PT Bank Tabungan Pensiunan Nasional Syariah Tbk into PT Bank BTPN Syariah Tbk and the Copy of Approval of Deputi Komisioner Pengawas Perbankan I OJK Number KEP-99/PB.1/2020 dated 4 July 2020.

Articles of Association

The Subsidiary's Articles of Association have been amended several times, after becoming Sharia Commercial Bank. The latest amendment to the Articles of Association of the Subsidiary was stated in deed No. 35 dated 21 April 2021, which was notarised by Ashoya Ratam, S.H., M.Kn., notary in Jakarta adjustment to Financial Service Authority Regulation No. 14/POJK.04/2019, No. 15/POJK.04/2020 and No. 16/POJK.04/2020. The deed was approved by Minister of Law and Human Rights of the Republic of Indonesia through its Letter of Acceptance of the amendment to the Articles of Association No. AHU-AH.01.03-0309443 dated 17 May 2021.

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f. Entitas Anak (lanjutan)

PT Bank BTPN Syariah Tbk (lanjutan)

Susunan Direksi, Dewan Komisaris dan Dewan Pengawas Syariah

Susunan terkini Direksi, Dewan Komisaris dan Dewan Pengawas Syariah Entitas anak sebagaimana dituangkan ke dalam Akta Nomor 36 tanggal 21 April 2021 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor No. AHU-AH.01.03-0260167 tanggal 23 April 2021 perihal Penerimaan Pemberitahuan Perubahan Data Perseroan PT Bank BTPN Syariah Tbk.

Maksud dan Tujuan serta Kegiatan Usaha

Sesuai dengan pasal 3 Anggaran Dasar Entitas Anak, maksud dan tujuan serta kegiatan Entitas Anak adalah melakukan kegiatan usaha di bidang perbankan berdasarkan prinsip syariah.

Penawaran Umum Perdana Saham

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) Entitas Anak yang dilakukan melalui surat edaran resolusi pemegang saham pada tanggal 16 November 2017, para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Bank di Bursa Efek Indonesia. Pada tanggal 25 April 2018, Entitas Anak memperoleh pernyataan efektif dari OJK dengan surat No. S-36/D-04/2018 untuk penawaran umum saham perdana tersebut.

Entitas Anak melakukan penawaran umum perdana atas 770.370.000 saham dengan nilai nominal sebesar Rp 100 (nilai penuh) setiap saham dengan harga penawaran setiap saham sebesar Rp 975 (nilai penuh) kepada masyarakat di Indonesia. Saham tersebut dicatat di Bursa Efek Indonesia pada tanggal 8 Mei 2018. Dana yang diterima oleh Entitas Anak atas penawaran umum perdana adalah sebesar Rp 735.020 (setelah biaya emisi dan pajak).

Atas tambahan saham yang diterbitkan sehubungan dengan penawaran umum perdana Entitas Anak kepada publik, jumlah kepemilikan Bank atas Entitas Anak menurun dari 70% menjadi 63%.

1. GENERAL INFORMATION (continued)

f. Subsidiaries (continued)

PT Bank BTPN Syariah Tbk (continued)

Board of Directors, Board of Commissioners and Sharia Supervisory Board

The latest composition of the Board of Directors, the Board of Commissioners and the Sharia Supervisory Board of the Subsidiary as specified in the Deed Number 36 dated 21 April 2021 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0260167 dated 23 April 2021 regarding Acceptance of Notification of the Company's Data Changes of PT Bank BTPN Syariah Tbk.

The Objectives and Scope of Activities

In accordance with article 3 of the Subsidiary's Articles of Association, the Subsidiary's objective and scope of activities is to engage in banking industry based on sharia principles.

Initial Public Offering

Pursuant to the Subsidiary's Circular Resolution of the Shareholders in lieu of the Extraordinary General Meeting of Shareholders (EGMS) dated 16 November 2017, the shareholders approved the plan to conduct Initial Public Offering of Ordinary Shares to public through capital market and listing of the Subsidiary's shares at the Indonesia Stock Exchange. On 25 April 2018, the Subsidiary obtained the effective notification from OJK through letter No. S-36/D-04/2018 for this initial public offering.

The Subsidiary undertook an initial public offering of 770,370,000 shares with a nominal value of Rp 100 (full amount) per share with offering price of Rp 975 (full amount) per share to the public in Indonesia. The shares were listed at the Indonesia Stock Exchange on 8 May 2018. The funds received by the Subsidiary from the initial public offering amounting to Rp 735,020 (net of issuance costs and tax).

In relation to the additional shares issued in connection with the initial public offering of the Subsidiary to the public, the Bank's ownership in the Subsidiary decreased from 70% to 63%.

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f. Entitas Anak (lanjutan)

PT Bank BTPN Syariah Tbk (lanjutan)

Akuisisi dari kepentingan non-pengendali pada Entitas Anak

Pada tanggal 11 Mei 2018, Bank mengakuisisi 7% saham atas Entitas Anak dengan imbalan pembelian sebesar Rp 550.045. Kepentingan non-pengendali Entitas Anak pada tanggal akuisisi adalah Rp 525.778. Dengan demikian, kepemilikan Bank atas Entitas Anak kembali menjadi 70%. Dampak perubahan atas kepemilikan saham Entitas Anak adalah sebagai berikut:

	2018
Kepentingan non-pengendali yang diakuisisi	525,778
Imbalan yang dibayarkan kepada kepentingan non-pengendali	(550,045)
Selisih lebih imbalan uang dibayarkan yang diakui pada ekuitas Bank	(24,267)

Dampak transaksi dengan kepentingan non-pengendali pada ekuitas adalah sebagai berikut:

	2018
Perubahan pada ekuitas:	
- Dampak atas penawaran umum perdana	209,242
- Akuisisi saham tambahan pada Entitas Anak	(24,267)
Dampak bersih pada ekuitas	184,975

Pembagian dividen tunai perdana oleh Entitas Anak

Entitas Anak membagikan dividen tunai perdana kepada para pemegang saham berdasarkan persetujuan Rapat Umum Pemegang Saham Tahunan yang dilaksanakan pada tanggal 16 April 2020. Adapun jumlah dividen tunai yang dibagikan adalah sebesar Rp 328.337 atau Rp 45 (nilai penuh) per saham. Dividen tunai yang dibayarkan senilai Rp 346.554 dengan pajak dividen sebesar Rp 18.217.

Pada tanggal 20 Mei 2020, PT Kustodian Sentral Efek Indonesia telah melakukan distribusi dividen tunai kepada pemegang saham sesuai daftar pemegang saham pada tanggal 28 April 2020.

1. GENERAL INFORMATION (continued)

f. Subsidiaries (continued)

PT Bank BTPN Syariah Tbk (continued)

Acquisition of non-controlling interest of Subsidiary

On 11 May 2018, the Bank acquired 7% shares of Subsidiary for a purchase consideration of Rp 550,045. The non-controlling interest in Subsidiary on the date of acquisition was Rp 525,778. Therefore, the Bank's ownership in the Subsidiary became 70%. The effect of changes in the ownership interest of Subsidiary was as follows:

	2018
Kepentingan non-pengendali yang diakuisisi	525,778
Imbalan yang dibayarkan kepada kepentingan non-pengendali	(550,045)
Selisih lebih imbalan uang dibayarkan yang diakui pada ekuitas Bank	(24,267)

Effects of transactions with non-controlling interests on the equity was as follows:

	2018
Perubahan pada ekuitas:	
- Dampak atas penawaran umum perdana	209,242
- Akuisisi saham tambahan pada Entitas Anak	(24,267)
Dampak bersih pada ekuitas	184,975

The first cash dividend distribution by Subsidiary

The Subsidiary distributed the initial cash dividend to its shareholders based on the approval of its Annual General Meeting of Shareholders held on 16 April 2020. The amount of cash dividends distributed was Rp 328,337 or Rp 45 (full amount) per share. Cash dividend was paid at the amount of Rp 346,554 with tax on dividend amounting to Rp 18,217.

On 20 May 2020, PT Kustodian Sentral Efek Indonesia distributed the Subsidiary's cash dividend to shareholders according to list of shareholders as of 28 April 2020.

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f. Entitas Anak (lanjutan)

PT Bank BTPN Syariah Tbk (lanjutan)

Pembagian dividen tunai kedua oleh Entitas Anak

Entitas anak membagikan dividen tunai kedua kepada para pemegang saham berdasarkan persetujuan Rapat Umum Pemegang Saham Tahunan yang dilaksanakan pada tanggal 21 April 2021. Adapun jumlah dividen tunai yang dibagikan sebesar Rp 242.115 atau Rp 33 (nilai penuh) per saham. Dividen tunai dibayarkan senilai Rp 254.153 dengan pajak dividen sebesar Rp 12.038.

Pada tanggal 20 Mei 2021, PT Kustodian Sentral Efek Indonesia telah melakukan distribusi dividen tunai kepada pemegang saham sesuai daftar pemegang saham pada tanggal 3 Mei 2021.

PT BTPN Syariah Ventura

PT BTPN Syariah Ventura berkantor di Menara BTPN, lantai 33, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

Berdasarkan Akta Pendirian Nomor 36 tanggal 21 Oktober 2021 yang dibuat dihadapan Notaris Ashoya Ratam, S.H., Mkn, Notaris di Jakarta dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0066702.AH.01.01.Tahun 2021 tanggal 22 Oktober 2021, telah dibentuk entitas anak dari PT Bank BTPN Syariah Tbk yang akan efektif menjalankan bidang usahanya setelah mendapatkan persetujuan dari OJK serta otoritas terkait lainnya.

Tujuan pendirian PT BTPN Syariah Ventura adalah untuk menunjang kegiatan usaha dan aspirasi PT Bank BTPN Syariah Tbk dalam mewujudkan digital ekosistem bagi segmen yang dilayani oleh PT Bank BTPN Syariah Tbk.

PT BTPN Syariah Ventura merupakan perusahaan yang melakukan kegiatan usaha modal ventura syariah, pengelolaan dana ventura, dan kegiatan usaha lain dengan persetujuan Otoritas terkait yang seluruhnya dilaksanakan berdasarkan prinsip syariah.

1. GENERAL INFORMATION (continued)

f. Subsidiaries (continued)

PT Bank BTPN Syariah Tbk (continued)

The second cash dividend distribution by Subsidiary

The Subsidiary distributed the second cash dividend to its shareholders based on the approval of its Annual General Meeting of Shareholders held on 21 April 2021. The amount of cash dividends distributed was Rp 242,115 or Rp 33 (full amount) per share. Cash dividend was paid at the amount of Rp 254,153 with tax on dividend amounting to Rp 12,038.

On 20 May 2021, PT Kustodian Sentral Efek Indonesia distributed the Subsidiary's cash dividend to shareholders according to list of shareholders as of 3 May 2021.

PT BTPN Syariah Ventura

PT BTPN Syariah Ventura's office is located at Menara BTPN 33rd floor, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

Based on the Deed of Establishment Number 36 dated 21 October 2021, drawn up before Notary Ashoya Ratam, S.H., Mkn, Notary in Jakarta and has received approval from the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-0066702.AH.01.01.Year 2021 dated 22 October 2021, a subsidiary of PT Bank BTPN Syariah Tbk has been established that will be effective in carrying out its line of business upon obtaining approval from OJK as well as other relevant authorities.

The purpose of establishing PT BTPN Syariah Ventura is to support the business activities and aspiration of PT Bank BTPN Syariah Tbk in realizing a digital ecosystem for the segment served by PT Bank BTPN Syariah Tbk.

PT BTPN Syariah Ventura is a company that carries out the sharia venture capital business activities, venture fund management, and other business activities upon approval from relevant authorities, all of which are carried out based on sharia principles.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING

Kebijakan-kebijakan akuntansi yang penting, yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak pada dan untuk tahun yang berakhir tanggal 31 Desember 2021 dan 2020, adalah sebagai berikut:

a. Pernyataan Kepatuhan

Laporan keuangan konsolidasian Bank dan Entitas Anak disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan ("SAK") di Indonesia.

Laporan keuangan konsolidasian juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK" yang fungsinya dialihkan kepada OJK sejak tanggal 1 Januari 2013) No. VIII.G.7 yang merupakan lampiran keputusan ketua BAPEPAM-LK No. KEP 347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan konsolidasian ini yang merupakan konsolidasian dari laporan keuangan Bank dan Entitas Anak (secara bersama-sama disebut "Bank dan Entitas Anak" dan Bank secara individu disebut "Bank") telah disetujui untuk diterbitkan oleh direksi pada tanggal 23 Februari 2022.

Laporan keuangan konsolidasi ini disajikan dalam bahasa Indonesia dan Inggris. Dalam hal terdapat perbedaan penafsiran akibat penerjemahan bahasa, maka yang digunakan sebagai acuan adalah dalam Bahasa Indonesia.

b. Dasar Penyusunan Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian ini disajikan dalam Rupiah, yang merupakan mata uang fungsional Bank. Kecuali dinyatakan secara khusus, informasi keuangan yang disajikan telah dibulatkan menjadi jutaan Rupiah terdekat.

Laporan keuangan konsolidasian disusun atas basis akrual dengan menggunakan konsep nilai historis, kecuali jika standar akuntansi mensyaratkan pengukuran nilai wajar.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, applied in the preparation of the consolidated financial statements of the Bank and Subsidiaries as of and for the years ended 31 December 2021 and 2020, are as follows:

a. Statement of Compliance

The consolidated financial statements of the Bank and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK").

These consolidated financial statements have also been prepared and presented in accordance with Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK", whose function has been transferred to OJK starting 1 January 2013) rule No. VIII.G.7, Appendix of the Decree of the Chairman of the BAPEPAM-LK No. KEP-347/BL/2012 dated 25 June 2012 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".

These consolidated financial statements which represent the consolidation of the financial statements of the Bank and its subsidiary (together referred to as the "Bank and Subsidiary" and the Bank individually as the "Bank"), were authorized for issuance by the Board of Directors on 23 February 2022.

These consolidated financial statements are presented in Indonesian and English languages. Should there be any difference in interpretation due to translation, the Indonesian version shall prevail.

b. Basis for Preparation of Consolidated Financial Statements

Figures in these consolidated financial statements are presented in Rupiah, which is the Bank's functional currency. Unless otherwise stated, financial information presented in Rupiah has been rounded to the nearest million.

The consolidated financial statements have been prepared on the accrual basis using the historical cost concept, except where the accounting standards require fair value measurement.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
PENTING (lanjutan)**

**b. Dasar Penyusunan Laporan Keuangan
Konsolidasian (lanjutan)**

Laporan arus kas konsolidasian menyajikan perubahan dalam kas dan setara kas dari aktivitas operasi, investasi dan pendanaan. Laporan arus kas disusun dengan metode langsung. Untuk tujuan laporan arus kas, kas dan setara kas meliputi kas, giro pada Bank Indonesia, giro pada bank-bank lain, penempatan pada Bank Indonesia dan bank-bank lain, dan efek-efek yang jatuh tempo dalam waktu tiga bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

c. Penggunaan pertimbangan dan estimasi

Penyusunan laporan keuangan konsolidasian sesuai dengan SAK di Indonesia mengharuskan manajemen untuk membuat pertimbangan dan estimasi yang mempengaruhi penerapan kebijakan akuntansi dan jumlah aset, liabilitas, pendapatan dan beban yang dilaporkan. Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan kegiatan saat ini, hasil aktual dapat berbeda dari estimasi tersebut.

Estimasi dan asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada periode dimana estimasi tersebut direvisi dan periode-periode yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan-pertimbangan penting dalam penerapan kebijakan akuntansi yang memiliki dampak yang signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian dijelaskan di Catatan 3.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**b. Basis for Preparation of Consolidated
Financial Statements (continued)**

The consolidated statements of cash flows present the changes in cash and cash equivalents from operating, investing and financing activities. The statements of cash flows are prepared using the direct method. For the purpose of the statements of cash flows, cash and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, and securities that mature within three months from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.

c. Use of judgments and estimates

The preparation of consolidated financial statements in conformity with SAK requires management to make judgments and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and activities, actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the periods in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have significant effect on the amount recognized in the consolidated financial statements are described in Note 3.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

d. Perubahan kebijakan akuntansi

d. Changes in accounting policies

Berikut ini adalah standar dan interpretasi standar yang berlaku efektif tanggal 1 Januari 2021, memiliki pengaruh atas laporan keuangan konsolidasian Bank, dan mungkin akan membutuhkan penerapan secara retrospektif sebagaimana diatur dalam PSAK 25, "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan":

The following standards and interpretation of standards became effective on 1 January 2021, have an effect on the future consolidated financial statements, and may require retrospective application under PSAK 25, "Accounting Policies, Changes in Accounting Estimates, and Errors":

- Amendemen PSAK 22 "Kombinasi Bisnis"
- Amendemen PSAK 71 "Instrumen Keuangan", PSAK 55 "Instrumen Keuangan: Pengakuan dan Pengukuran", PSAK 60 "Instrumen Keuangan: Pengungkapan", PSAK 62 "Kontrak Asuransi", dan PSAK 73 "Sewa" tentang Reformasi Acuan Suku Bunga – Tahap 2
- Penyesuaian PSAK 110 "Akuntansi Sukuk" dan PSAK 111 "Akuntansi Wa'd"
- Amendemen PSAK 73 - COVID-19 tentang Konsensi Sewa setelah tanggal 30 Juni 2021

- Amendments to PSAK 22 "Business Combination"
- Amendments to PSAK 71 "Financial Instruments", PSAK 55 "Financial Instruments: Recognition and Measurement", PSAK 60 "Financial Instruments: Disclosures", PSAK 62 "Insurance Contracts", and PSAK 73 "Lease" regarding Interest Rate Benchmark Reform – Phase 2
- Improvements of PSAK 110 "Sukuk Accounting" and PSAK 111 "Wa'd Accounting"
- Amendments to PSAK 73 - COVID-19-Related Rent Concessions beyond 30 June 2021

Penerapan standar akuntansi yang disebutkan di atas tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian.

The implementation of the above-mentioned accounting standards did not have significant impacts to the consolidated financial statements.

e. Penjabaran Transaksi dan Saldo dalam Valuta Asing

e. Foreign Currency Transactions and Balances Translation

Transaksi-transaksi dalam valuta asing dijabarkan ke dalam Rupiah, yang merupakan mata uang fungsional Bank, dengan menggunakan kurs pada tanggal transaksi.

Transactions in foreign currencies are translated into Rupiah, the Bank and Subsidiary's functional currency, at the exchange rates prevailing at the transaction date.

Saldo akhir tahun aset moneter dan liabilitas moneter dalam valuta asing dijabarkan ke dalam Rupiah dengan menggunakan kurs pada tanggal laporan (penutupan) yang ditetapkan oleh Bank Indonesia, yaitu kurs tengah yang merupakan rata-rata kurs beli dan kurs jual berdasarkan Reuters pada pukul 16.00 WIB.

Year-end balances monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using exchange rate as of the reporting date (closing) as determined by Bank Indonesia, i.e. middle rates which are the average of buying rates and selling rates per Reuters at 16.00 WIB.

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**e. Penjabaran Transaksi dan Saldo dalam
Valuta Asing (lanjutan)**

Kurs valuta asing utama yang digunakan pada tanggal pelaporan adalah sebagai berikut (nilai penuh):

	31 Desember/December	
	2021	2020
1 Dolar Amerika Serikat (USD)	14,252.50	14,050.00
1 Dolar Australia (AUD)	10,346.61	10,752.47
1 Dolar Singapura (SGD)	10,554.67	10,606.18
1 Dolar Hong Kong (HKD)	1,828.03	1,812.30
1 Poundsterling Inggris (GBP)	19,250.86	19,012.46
1 Yen Jepang (JPY)	123.77	135.97
1 Euro (EUR)	16,112.46	17,234.43

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam valuta asing dan dari penjabaran aset moneter dan liabilitas moneter dalam valuta asing diakui pada laba rugi.

Laba atau rugi kurs valuta asing atas aset dan liabilitas moneter merupakan selisih antara biaya perolehan diamortisasi dalam Rupiah pada awal tahun, disesuaikan dengan tingkat suku bunga efektif dan pembayaran selama tahun berjalan, dan biaya perolehan diamortisasi dalam valuta asing yang dijabarkan ke dalam Rupiah dengan menggunakan kurs pada akhir tahun.

f. Prinsip Konsolidasi

Laporan keuangan konsolidasian mencakup laporan keuangan Bank dan entitas anak.

Suatu pengendalian atas entitas anak dianggap ada bilamana Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas anak. Bank akan menilai kembali apakah memiliki kendali jika ada perubahan atas satu atau lebih unsur pengendalian. Ini termasuk situasi dimana hak protektif yang dimiliki (seperti yang dihasilkan dari hubungan pinjaman) menjadi substantif dan mengakibatkan Bank memiliki kekuasaan atas entitas anak.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**e. Foreign Currency Transactions and
Balances Translation (continued)**

The major exchange rates used as of the reporting date were as follows (full amount):

1 United States Dollar (USD)
1 Australian Dollar (AUD)
1 Singapore Dollar (SGD)
1 Hong Kong Dollar (HKD)
1 British Poundsterling (GBP)
1 Japanese Yen (JPY)
1 Euro (EUR)

The exchange gains and losses arising from transactions in foreign currencies and from the translation of monetary assets and monetary liabilities denominated in foreign currencies are recognized in profit or loss.

The foreign currency gains or losses on monetary assets and liabilities are the difference between amortized cost in Rupiah at the beginning of the year, adjusted for effective interest rate and payments during the year, and the amortized cost in foreign currency translated into Rupiah using the exchange rate at the end of the year.

f. Basis of Consolidation

The consolidated financial statements include the accounts of the Bank and its subsidiaries.

Control over a subsidiary is presumed to exist if the Bank is exposed to, or has rights to, variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. The Bank reassesses whether it has control if there are changes to one or more of the elements of the control. This includes circumstances in which protective rights held (e.g. those resulting from a lending relationship) become substantive and lead to the Bank having power over a subsidiary.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

f. Prinsip Konsolidasi (lanjutan)

f. Basis of Consolidation (continued)

Laporan keuangan dari entitas anak dimasukkan ke dalam laporan keuangan konsolidasian sejak tanggal pengendalian dimulai sampai dengan tanggal pengendalian berakhir.

The financial statements of subsidiary are included in the consolidated financial statements from the date on which control commences until the date when control ceases.

Ketika Bank kehilangan kendali atas entitas anak, Bank menghentikan pengakuan aset dan liabilitas entitas anak, dan kepentingan non-pengendali terkait dan komponen ekuitas lainnya. Laba atau rugi yang timbul diakui dalam laba rugi. Kepentingan yang dipertahankan di entitas anak sebelumnya diukur sebesar nilai wajar ketika pengendalian hilang.

When the Bank loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value when the control is lost.

Seluruh transaksi dan saldo antar perusahaan dieliminasi dalam laporan keuangan konsolidasian, sehingga laporan keuangan konsolidasian hanya mencakup transaksi dan saldo dengan pihak lain.

All inter-company transactions and balances are eliminated in the consolidated financial statements; accordingly, the consolidated financial statements include only transactions and balances with other parties.

Akuisisi entitas anak oleh Bank dicatat dengan menggunakan metode akuisisi. Biaya perolehan akuisisi diukur pada nilai wajar aset yang diberikan, instrumen ekuitas yang diterbitkan, liabilitas yang terjadi atau diambil dan penyesuaian harga beli kontinjensi, jika ada, pada tanggal transaksi. *Goodwill* yang timbul dari akuisisi entitas anak diuji penurunan nilainya minimal secara tahunan. Keuntungan yang dihasilkan atas pembelian dengan diskon diakui langsung pada laba rugi. Biaya-biaya transaksi yang timbul dari akuisisi entitas anak dibebankan langsung pada laba rugi tahun berjalan.

The acquisition method is used to account for the acquisition of subsidiary by the Bank. The cost of acquisition is measured at the fair value of the assets given, equity instruments issued, liabilities incurred or assumed and contingent consideration, if any, at the transaction date. Goodwill arising from the acquisition of subsidiary is tested at least annually for impairment. Any gain on bargain purchase is recognized in profit or loss immediately. Transaction costs incurred in the acquisition of subsidiary are directly expensed in the current year profit or loss.

Kepentingan non-pengendali diakui pada tanggal kombinasi bisnis dan selanjutnya disesuaikan dengan proporsi atas perubahan aset bersih teridentifikasi entitas anak.

Non-controlling interest is recognized at the date of initial business combination and subsequently adjusted by proportion of change in identifiable net assets of subsidiaries.

Perubahan dalam bagian kepemilikan Bank pada entitas anak yang tidak mengakibatkan hilangnya pengendalian diperlakukan sebagai transaksi antara pemegang ekuitas dan dicatat sebagai transaksi ekuitas.

Changes in ownership interest in subsidiary that do not result in a loss of control are treated as transaction between equity holders and are accounted for as equity transactions.

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SIGNIFIKAN (lanjutan)**

f. Prinsip Konsolidasi (lanjutan)

Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian dan dinyatakan sebesar proporsi pemegang saham non-pengendali atas laba tahun berjalan dan ekuitas entitas anak tersebut berdasarkan persentase kepemilikan pemegang saham non-pengendali pada entitas anak tersebut.

g. Transaksi dengan Pihak-pihak Berelasi

Dalam laporan keuangan konsolidasian ini, istilah pihak-pihak berelasi digunakan sesuai dengan PSAK No. 7 mengenai "Pengungkapan Pihak-pihak Berelasi".

h. Aset Keuangan dan Liabilitas Keuangan

Aset keuangan Bank dan Entitas Anak terdiri dari kas, giro pada Bank Indonesia, giro pada bank-bank lain, penempatan pada Bank Indonesia dan bank-bank lain, efek-efek, tagihan derivatif, tagihan akseptasi, pinjaman yang diberikan, pembiayaan/piutang syariah, penyertaan saham dan tagihan lainnya (yang disajikan sebagai bagian dari aset lain-lain).

Liabilitas keuangan Bank dan Entitas Anak terdiri dari liabilitas segera, simpanan dari nasabah, simpanan dari bank-bank lain, liabilitas derivatif, liabilitas akseptasi, efek-efek yang diterbitkan, pinjaman yang diterima, akrual, liabilitas sewa, pinjaman subordinasi, dan liabilitas lain-lain.

h.1. Klasifikasi

Aset keuangan

Bank mengklasifikasikan aset keuangannya ke dalam kategori sebagai berikut pada saat pengakuan awal:

- i. Biaya perolehan diamortisasi;
- ii. Nilai wajar melalui penghasilan komprehensif lain ("FVOCI");
- iii. Nilai wajar melalui laba rugi ("FVTPL")

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

f. Basis of Consolidation (continued)

Non-controlling interest is presented as part of equity in the consolidated statements of financial position and represents the non-controlling shareholders' proportionate share in the net income for the year and equity of the subsidiary based on the percentage of ownership of the non-controlling shareholders in the subsidiary.

g. Transactions with Related Parties

In these consolidated financial statements, the term related parties is used as defined in PSAK No. 7 regarding "Related Party Disclosures".

h. Financial Assets and Financial Liabilities

The Bank and Subsidiary's financial assets consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, securities, derivative receivables, acceptance receivables, loans, sharia financing/receivables, investment in shares and other receivables (presented as part of other assets).

The Bank and Subsidiary's financial liabilities consist of obligations due immediately, deposits from customers, deposits from other banks, derivative payables, acceptance payables, securities issued, borrowings, accruals, lease liabilities, subordinated loans, and other liabilities.

h.1. Classification

Financial assets

The Bank classified its financial assets into the following categories on initial recognition:

- i. At amortized cost;*
- ii. Fair value through other comprehensive income ("FVOCI");*
- iii. Fair value through profit or loss ("FVTPL")*

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

h. Financial Assets and Financial Liabilities (continued)

h.1. Klasifikasi (lanjutan)

h.1. Classification (continued)

Aset keuangan (lanjutan)

Financial assets (continued)

Aset keuangan diklasifikasikan ke dalam salah satu dari kategori ini pada saat pengakuan awal berdasarkan model bisnis dimana aset keuangan tersebut dimiliki serta karakteristik arus kas kontraktualnya. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

Financial asset is classified into one of these categories on initial recognition based on the business model within which it is held, and its contractual cash flow characteristics. The business model reflects how groups of financial assets are managed to achieve a particular business objective.

Aset keuangan diukur dengan biaya perolehan diamortisasi hanya jika memenuhi kedua kondisi berikut dan tidak ditetapkan sebagai FVTPL:

A financial asset is measured at amortized cost only if it meets both of the following conditions and is not designated as at FVTPL:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan untuk tujuan mendapatkan arus kas kontraktual (*hold to collect*); dan
- Persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menghasilkan arus kas yang merupakan pembayaran pokok dan bunga semata dari jumlah pokok terutang.

- *The financial asset is held within a business model whose objective is to hold the asset to collect contractual cash flows (hold to collect); and*
- *Its contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

Aset keuangan diukur pada FVOCI hanya jika memenuhi kedua kondisi berikut dan tidak ditetapkan sebagai FVTPL:

A financial asset is measured at FVOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk mendapatkan arus kas kontraktual dan menjual aset keuangan (*hold to collect and sell*); dan
- Persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menghasilkan arus kas yang merupakan pembayaran pokok dan bunga semata dari jumlah pokok terutang.

- *The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset (hold to collect and sell); and*
- *Its contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

Seluruh aset keuangan yang tidak diklasifikasikan sebagai diukur dengan biaya perolehan diamortisasi atau FVOCI sebagaimana ketentuan di atas diukur dengan FVTPL.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL.

Aset keuangan tidak direklasifikasi setelah pengakuan awal, kecuali dalam periode setelah Bank mengubah model bisnis yang mengelola aset keuangan.

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Bank changes its business model for managing financial assets.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**h. Aset Keuangan dan Liabilitas Keuangan
(lanjutan)**

**h. Financial Assets and Financial Liabilities
(continued)**

h.1. Klasifikasi (lanjutan)

h.1. Classification (continued)

Aset keuangan (lanjutan)

Financial assets (continued)

Penilaian model bisnis

Business model assessment

Model bisnis Bank ditentukan pada level yang mencerminkan bagaimana kelompok aset keuangan dikelola bersama-sama untuk mencapai tujuan bisnis tertentu. Model bisnis Bank tidak bergantung pada intensi manajemen untuk instrumen individu. Sejalan dengan hal tersebut, kondisi ini bukan merupakan pendekatan instrumen-per-instrumen untuk klasifikasi dan ditentukan pada level agregasi yang lebih tinggi yaitu pada level portfolio.

The Bank's business model is defined at a level that reflects how group of financial assets are managed together to achieve certain business objectives. The Bank's model does not depend on management's intention for individual instruments. Accordingly, this condition is not an instrument-by-instrument approach to classification and is determined at a higher level of aggregation, which is at portfolio level.

Model bisnis Bank mengacu pada pengelolaan aset keuangan untuk menghasilkan arus kas. Arus kas akan dihasilkan dari memperoleh arus kas kontraktual, menjual aset keuangan atau keduanya. Penilaian ini tidak dilakukan atas dasar skenario bahwa Bank tidak mengharapkan terjadinya skenario "kondisi terburuk" atau skenario "kondisi stres". Dalam kondisi Bank menjual portofolio aset keuangan tertentu dalam skenario kondisi terburuk, skenario itu tidak akan mempengaruhi penilaian terhadap model bisnis untuk aset tersebut jika Bank secara wajar mengharapkan bahwa skenario seperti itu tidak akan terjadi.

The Bank's business model refers to managing financial assets to generate cash flows. Cash flows will result from obtaining contractual cash flows, selling financial assets or both. This assessment is not made based on a scenario where the Bank does not expect a "worst condition" scenario or a "stress condition" scenario to occur. In a situation where the Bank sells certain portfolios of financial assets in a worst-case scenario, that scenario will not affect the assessment of the business model for that asset if the Bank reasonably expects that such a scenario will not occur.

Akan tetapi, ketika Bank menilai model bisnis untuk aset keuangan yang baru diterbitkan atau baru dibeli, Bank harus mempertimbangkan informasi tentang bagaimana arus kas direalisasikan di masa lalu, bersama dengan semua informasi yang relevan lainnya.

However, when the Bank assesses the business model for newly issued or recently purchased financial assets, it must consider information about how cash flows were realized in the past, along with all other relevant information.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**h. Aset Keuangan dan Liabilitas Keuangan
(lanjutan)**

**h. Financial Assets and Financial Liabilities
(continued)**

h.1. Klasifikasi (lanjutan)

h.1. Classification (continued)

Aset keuangan (lanjutan)

Financial assets (continued)

Penilaian model bisnis (lanjutan)

Business model assessment (continued)

Model bisnis untuk mengelola aset keuangan adalah kenyataan dan bukan hanya sebuah asersi. Hal ini biasanya diobservasi melalui aktivitas yang dilakukan Bank untuk mencapai tujuan dari model bisnis. Bank mempertimbangkan semua bukti yang relevan yang tersedia pada tanggal penilaian. Bukti yang relevan tersebut termasuk, tetapi tidak terbatas pada:

The business model for managing financial assets is a reality and not just an assertion. This is usually observed through the activities the entity carries out to achieve the objectives of the business model. The Bank considers all relevant evidence available at the valuation date. The relevant evidence includes, but is not limited to:

- kebijakan dan tujuan yang dinyatakan untuk portofolio dan pengoperasian kebijakan tersebut dalam praktiknya. Secara khusus, apakah strategi manajemen berfokus pada menghasilkan pendapatan bunga kontraktual, mempertahankan profil suku bunga tertentu, mencocokkan durasi aset keuangan dengan durasi liabilitas yang mendanai aset tersebut atau mewujudkan arus kas melalui penjualan aset;
- bagaimana kinerja portofolio dievaluasi dan dilaporkan kepada personil manajemen kunci Bank;
- risiko yang memengaruhi kinerja dari model bisnis (dan aset keuangan yang dimiliki dalam model bisnis tersebut) dan strategi mengenai bagaimana risiko tersebut dikelola; dan
- bagaimana manajer bisnis dikompensasi (sebagai contoh, apakah kompensasi berdasarkan nilai wajar dari aset yang dikelola atau arus kas kontraktual yang diperoleh).

- *the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focusses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through sale of the assets;*
- *how the performance of the portfolio is evaluated and reported to key management personnel of the Bank;*
- *the risks that affect the performance of the business model (and the financial assets held within that business model) and its strategy for how those risks are managed; and*
- *how the business manager is compensated (for example, whether the compensation is based on the fair value of assets under management or the contractual cash flows obtained).*

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SIGNIFIKAN** (lanjutan)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES** (continued)

h. Aset Keuangan dan Liabilitas Keuangan
(lanjutan)

h. Financial Assets and Financial Liabilities
(continued)

h.1. Klasifikasi (lanjutan)

h.1. Classification (continued)

Aset keuangan (lanjutan)

Financial assets (continued)

Penilaian apakah arus kas kontraktual hanya merupakan pembayaran pokok dan bunga semata (SPPI)

Assessment of whether contractual cash flows are solely payments of principal and interest (SPPI)

Untuk tujuan penilaian ini, 'pokok' didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal. 'Bunga' didefinisikan sebagai imbalan untuk nilai waktu atas uang dan untuk risiko kredit yang terkait dengan jumlah pokok yang terutang selama periode waktu tertentu dan untuk risiko dan biaya pinjaman dasar lainnya (misalnya risiko likuiditas dan biaya administrasi), serta margin keuntungan.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

Dalam menilai apakah arus kas kontraktual adalah SPPI, Bank mempertimbangkan ketentuan kontraktual instrumen tersebut. Hal ini termasuk menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak memenuhi kondisi ini. Dalam melakukan penilaian, Bank mempertimbangkan:

In assessing whether the contractual cash flows are SPPI, the Bank considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank considers:

- Peristiwa kontinjensi yang akan mengubah jumlah dan waktu arus kas;
- Fitur *leverage*;
- Ketentuan percepatan pelunasan dan perpanjangan;
- Ketentuan yang membatasi klaim Bank atas arus kas dari aset tertentu (seperti pinjaman *non-recourse*); dan
- Fitur yang memodifikasi imbalan dari nilai waktu atas uang (seperti penetapan ulang suku bunga berkala).

- *Contingent events that would change the amount and timing of cash flows;*
- *Leverage features;*
- *Prepayment and extension terms;*
- *Terms that limit the Bank's claim to cash flows from specified assets (e.g. non-recourse loans); and*
- *Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).*

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

h. Financial Assets and Financial Liabilities (continued)

h.1. Klasifikasi (lanjutan)

h.1. Classification (continued)

Liabilitas keuangan

Financial liabilities

Liabilitas keuangan diklasifikasikan ke dalam kategori pengukuran sebagai berikut pada saat pengakuan awal berdasarkan sifat dan tujuannya:

Financial liabilities are classified into the following measurement categories at initial recognition based on their nature and purpose:

- i. Diukur pada nilai wajar melalui laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang diklasifikasikan dalam kelompok diperdagangkan;
- ii. Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

- i. Fair value through profit or loss, which has 2 (two) sub-classifications, i.e. financial liabilities designated as such upon initial recognition and financial liabilities classified as held for trading;*
- ii. Financial liabilities measured at amortized cost.*

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short-term profit-taking*) yang terkini. Derivatif diklasifikasikan sebagai instrumen diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorised as held for trading instrument unless they are designated and effective as hedging instruments.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan diakui dalam laba rugi tahun berjalan.

Gains and losses arising from changes in fair value of financial liabilities are recognized in current year profit or loss.

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi terdiri dari liabilitas keuangan non-derivatif yang tidak dimiliki Bank untuk diperdagangkan dan tidak ditetapkan pada nilai wajar melalui laba rugi.

Financial liabilities measured at amortized cost consist of non-derivative financial liabilities that are not held for trading purpose and not designated at fair value through profit or loss.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN** (lanjutan)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES** (continued)

h. Aset Keuangan dan Liabilitas Keuangan
(lanjutan)

h. Financial Assets and Financial Liabilities
(continued)

h.2. Pengakuan

h.2. Recognition

Pada saat pengakuan awal, aset keuangan atau liabilitas keuangan diukur pada nilai wajar ditambah/dikurangi (untuk instrumen keuangan yang tidak diukur pada nilai wajar melalui laba rugi setelah pengakuan awal) biaya transaksi yang dapat diatribusikan secara langsung atas perolehan aset keuangan atau penerbitan liabilitas keuangan. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

A financial asset or financial liability is initially measured at fair value plus/less (for financial instruments not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability. The subsequent measurement of financial assets and financial liabilities depends on their classification.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan. Untuk aset keuangan, biaya transaksi ditambahkan pada jumlah yang diakui pada awal pengakuan aset, sedangkan untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada awal pengakuan liabilitas. Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari pendapatan bunga untuk biaya transaksi sehubungan dengan aset keuangan atau sebagai bagian dari beban bunga untuk biaya transaksi sehubungan dengan liabilitas keuangan.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are incremental costs that would not have been incurred if the instrument had not been acquired or issued. In the case of financial assets, transaction costs are added to the amount recognized initially, while for financial liabilities, transaction costs are deducted from the amount of debt recognized initially. Such transaction costs are amortized over the terms of the instruments based on the effective interest method and are recorded as part of interest income for transaction costs related to financial assets or interest expense for transaction costs related to financial liabilities.

Bank dan Entitas Anak pada awalnya mengakui pinjaman/pembiayaan yang diberikan dan simpanan pada tanggal perolehan.

The Bank and Subsidiary initially recognise loans/financing and deposits on the date of origination.

Pembelian dan penjualan aset keuangan yang lazim (reguler) diakui pada tanggal perdagangan dimana Bank dan Entitas Anak memiliki komitmen untuk membeli atau menjual aset tersebut.

Regular way purchases and sales of financial assets are recognized on the trade date at which the Bank and Subsidiary commit to purchase or sell those assets.

Semua aset dan liabilitas keuangan lainnya pada awalnya diakui pada tanggal perdagangan dimana Bank dan Entitas Anak menjadi suatu pihak dalam ketentuan kontraktual instrumen tersebut.

All other financial assets and liabilities are initially recognized on the trade date at which the Bank and Subsidiary become a party to the contractual provisions of the instrument.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**h. Aset Keuangan dan Liabilitas Keuangan
(lanjutan)**

**h. Financial Assets and Financial Liabilities
(continued)**

**h.3. Biaya perolehan diamortisasi dan nilai
tercatat bruto**

**h.3. Amortized cost and gross carrying
amount**

'Biaya perolehan diamortisasi' aset keuangan atau liabilitas keuangan merupakan suatu nilai dimana aset keuangan atau liabilitas keuangan diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif atas selisih antara nilai awal dan nilai jatuh temponya dan, untuk aset keuangan, disesuaikan dengan cadangan kerugian penurunan nilai. 'Nilai tercatat bruto aset keuangan' merupakan biaya perolehan diamortisasi aset keuangan sebelum dikurangi cadangan kerugian penurunan nilai.

The 'amortized cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any allowance for impairment losses. The 'gross carrying amount of financial asset' is the amortized cost of a financial asset before adjusting for any allowance for impairment losses.

h.4. Penghentian pengakuan

h.4. Derecognition

Bank dan Entitas Anak menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut kadaluwarsa, atau Bank dan Entitas Anak mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Bank dan Entitas Anak secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau liabilitas atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Bank dan Entitas Anak diakui sebagai aset atau liabilitas secara terpisah.

The Bank and Subsidiary derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Bank and Subsidiary is recognized as a separate asset or liability.

Bank dan Entitas Anak menghentikan pengakuan liabilitas keuangan pada saat liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

The Bank and Subsidiary derecognise a financial liability when its contractual obligations are discharged or cancelled or expired.

Dalam transaksi dimana Bank dan Entitas Anak secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan, Bank dan Entitas Anak menghentikan pengakuan aset tersebut jika Bank dan Entitas Anak tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank dan Entitas Anak tetap mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dan Entitas Anak dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

In transactions in which the Bank and Subsidiary neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset, the Bank and Subsidiary derecognise the asset if it does not retain control over the asset. The rights and obligations retained in the transfer are recognized separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, the Bank and Subsidiary continue to recognise the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**h. Aset Keuangan dan Liabilitas Keuangan
(lanjutan)**

**h. Financial Assets and Financial Liabilities
(continued)**

h.4. Penghentian pengakuan (lanjutan)

h.4. Derecognition (continued)

Bank dan Entitas Anak menghapusbukukan aset keuangan dan cadangan kerugian penurunan nilai terkait, pada saat Bank dan Entitas Anak menentukan bahwa aset keuangan tersebut tidak dapat ditagih. Keputusan ini diambil setelah mempertimbangkan informasi seperti telah terjadinya perubahan signifikan pada posisi keuangan debitur/penerbit aset keuangan sehingga debitur/penerbit aset keuangan tidak lagi dapat melunasi kewajibannya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh eksposur kredit yang diberikan.

The Bank and Subsidiary write off a financial asset and any related allowance for impairment losses, when the Bank and Subsidiary determine that the financial asset is uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the financial position of borrower/financial asset's issuer such that the borrower/financial asset's issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the credit exposure.

h.5. Saling hapus

h.5. Offsetting

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan liabilitas secara bersamaan. Hak saling hapus tidak kontinjen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Bank dan Entitas Anak atau pihak lawan.

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 recognized amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default insolvency or bankruptcy of the Bank and Subsidiary or the counterparty.

Pendapatan dan beban disajikan dalam jumlah bersih hanya jika diperkenankan oleh standar akuntansi.

Income and expenses are presented on a net basis only when permitted by accounting standards.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**i. Cadangan kerugian penurunan nilai aset
keuangan**

**i. Allowance for impairment losses of financial
assets**

**i.1. Aset keuangan yang dicatat pada biaya
perolehan diamortisasi**

i.1. Financial assets carried at amortized cost

Dalam mengestimasi cadangan kerugian penurunan nilai atas aset keuangan, Bank telah menerapkan PSAK 71 sejak tanggal 1 Januari 2020. PSAK 71 mengharuskan cadangan kerugian diakui sebesar kerugian kredit ekspektasian (ECL 12 bulan) atau kerugian kredit ekspektasian sepanjang umur aset keuangan (ECL *lifetime*). ECL *lifetime* adalah kerugian ekspektasian yang berasal dari semua kemungkinan kejadian gagal bayar sepanjang umur ekspektasian suatu instrumen keuangan, sedangkan ECL 12 bulan adalah porsi dari kerugian kredit ekspektasian yang berasal dari kemungkinan kejadian gagal bayar dalam 12 bulan setelah tanggal pelaporan.

To estimate impairment loss allowance on financial assets, the Bank has implemented PSAK 71 since 1 January 2020. PSAK 71 requires a loss allowance to be recognized at an amount equal to either 12-month ECL or lifetime ECL. Lifetime ECL is the ECL that results from all possible default events over the expected life of a financial instrument, whereas 12-month ECL is the portion of ECL that results from default events that are possible within the 12-month after reporting date.

Kerugian kredit ekspektasian merupakan estimasi probabilitas tertimbang dari kerugian kredit (yaitu nilai kini dari seluruh kekurangan kas) selama perkiraan umur instrumen keuangan. Kekurangan kas adalah selisih antara arus kas yang diperkirakan akan diterima entitas. Karena kerugian kredit ekspektasian mempertimbangkan jumlah dan waktu pembayaran, kerugian kredit tetap timbul meskipun entitas mengharapkan untuk dibayar penuh namun setelah jatuh tempo kontraktual.

Expected credit losses are a probability-weighted estimate of credit losses (i.e the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive. Because expected credit losses consider the amount and timing of payments, a credit loss arises even if the entity expects to be paid in full but later than when contractually due.

Kerugian kredit ekspektasian atau *Expected Credit Loss* ("ECL") diakui untuk seluruh instrumen utang keuangan, komitmen pinjaman dan jaminan keuangan yang diklasifikasikan sebagai *hold to collect* atau *hold to collect and sell* dan memiliki arus kas SPPI. ECL tidak diakui untuk instrumen keuangan yang ditetapkan sebagai FVTPL dan instrumen ekuitas yang ditetapkan sebagai FVOCI.

Expected Credit Losses ("ECL") are recognized for all financial debt instruments, loan commitments and financial guarantees that are classified as hold to collect or hold to collect and sell and have SPPI cash flows. ECL is not recognized for financial instruments designated as FVTPL and equity instruments designated as FVOCI.

Sesuai dengan siaran pers dari Ikatan Akuntan Indonesia (IAI) pada tanggal 10 Januari 2018 dan ISAK 102, khusus untuk transaksi berbasis syariah, pengukuran penurunan nilai dari aset keuangan tidak mengadopsi PSAK 71.

In accordance to press conference of Indonesian Institute of Accountants on 10 January 2018 and ISAK 102, particularly for sharia-based transactions, the allowance for impairment losses of financial assets does not adopt PSAK 71.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**i. Cadangan kerugian penurunan nilai aset
keuangan (lanjutan)**

**i. Allowance for impairment losses of financial
assets (continued)**

**i.1. Aset keuangan yang dicatat pada biaya
perolehan diamortisasi (lanjutan)**

**i.1. Financial assets carried at amortized
cost (continued)**

Pada setiap tanggal pelaporan, Bank akan mengukur cadangan kerugian instrumen keuangan sebesar kerugian kredit sepanjang umur (*lifetime*) instrumen keuangan, kecuali dalam kondisi berikut, dimana cadangan kerugian yang akan diakui sebesar ECL 12 bulan:

At each reporting date, the Bank shall measure the loss allowance for a financial instrument at an amount equal to the lifetime credit losses, except in the following condition, for which the amount recognized will be 12-month ECL:

- instrumen keuangan dengan risiko kredit rendah; dan
- instrumen keuangan dengan risiko kredit yang belum meningkat secara signifikan sejak pengakuan awal.

- *financial instruments with low credit risk; and*
- *financial instruments for which credit risk has not increased significantly since initial recognition.*

Estimasi eksposur kredit untuk tujuan manajemen risiko adalah kompleks dan membutuhkan penggunaan model, dikarenakan eksposur yang bervariasi terkait dengan perubahan kondisi pasar, arus kas yang diharapkan dan berjalannya waktu. Penilaian risiko kredit dari portofolio aset memerlukan estimasi lebih lanjut mengenai kemungkinan terjadinya gagal bayar, dari rasio kerugian yang terkait dan korelasi gagal bayar antar pihak. Bank mengukur risiko kredit menggunakan *Probability of Default (PD)*, *Exposure at Default (EAD)*, *Loss Given Default (LGD)* dan variabel makroekonomi untuk estimasi yang bersifat perkiraan masa depan (*forward-looking*).

The estimation of credit exposure for risk management purpose is complex and requires the use of models, as the exposure varies with changes in market conditions, expected cash flows and the passage of time. The assessment of credit risk of a portfolio of assets entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Bank measures credit risk using Probability of Default (PD), Exposure at Default (EAD), Loss Given Default (LGD) and macroeconomic variables for forward looking perspective.

Untuk menentukan kerugian kredit ekspektasian (ECL), komponen-komponen tersebut akan diperhitungkan bersama-sama dan didiskontokan ke tanggal pelaporan menggunakan suku bunga efektif. Dasar input, asumsi dan teknik estimasi diungkapkan di Catatan 3.

To determine the expected credit loss (ECL), these components are multiplied together and discounted to the reporting date using the effective interest rate. The basis of inputs, assumptions and the estimation technique are disclosed in Note 3.

Untuk portofolio korporasi, risiko kredit diukur berdasarkan pada pengelompokan tingkat peringkat internal.

For corporate portfolio, credit risk is measured based on grouping grade of internal grading.

Untuk portofolio treasury, risiko kredit diukur berdasarkan pada pengelompokan tingkat peringkat internal. Apabila tidak terdapat informasi peringkat internal untuk pihak lawan, pengelompokan didasarkan pada peringkat kredit dari pihak lawan. Untuk perhitungan PD, Bank menggunakan struktur jangka waktu (*term structure*) PD yang dikeluarkan oleh peringkat eksternal.

For the treasury portfolio, credit risk is measured based on grouping grade of internal grading. If there is no information of internal grading for counterparty, the categorizing is based on credit rating from counterparty issuer. For PD calculation, the Bank uses PD term structure issued by external rating.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

i. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

i.1. Aset keuangan yang dicatat pada biaya perolehan diamortisasi (lanjutan)

Untuk kategori portofolio ritel, risiko kredit diukur berdasarkan pada kelompok hari tunggakan untuk membentuk *term structure* PD yang akan digunakan untuk menghitung perhitungan ECL dengan pendekatan model statistik.

Bank menganggap efek-efek investasi yang diterbitkan oleh pemerintah (seperti obligasi pemerintah) dalam mata uang Rupiah dan dana yang ditempatkan pada Bank Indonesia memiliki risiko kredit yang rendah, karena pokok dan bunga efek-efek pemerintah tersebut dijamin oleh pemerintah dan tidak ada kerugian yang pernah terjadi. Bank tidak menerapkan pengecualian risiko kredit yang rendah atas instrumen keuangan lainnya.

Pengukuran kerugian kredit ekspektasian

Sesuai PSAK 71, Bank menerapkan model "Tiga-Tahap" untuk penurunan nilai berdasarkan perubahan kualitas kredit sejak pengakuan awal seperti dirangkum di bawah ini:

- Instrumen keuangan yang tidak mengalami penurunan nilai kredit sejak pengakuan awal diklasifikasikan dalam "Tahap 1".
- Jika peningkatan signifikan dalam risiko kredit ("SICR") sejak pengakuan awal diidentifikasi, instrumen keuangan dipindahkan ke "Tahap 2" tetapi belum dianggap mengalami penurunan nilai kredit.
- Jika instrumen keuangan mengalami penurunan nilai kredit, instrumen keuangan kemudian dipindahkan ke "Tahap 3"

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Allowance for impairment losses of financial assets (continued)

i.1. Financial assets carried at amortized cost (continued)

For retail portfolio category, the credit risk is measured based on days past due buckets to create PD term structure used to compute ECL calculation by statistical model approach.

The Bank considers a Rupiah denominated government investment securities (such as government bonds) and funds placed with Bank Indonesia are having low credit risk, since the principal and interest of government investment securities are guaranteed by the government and there is no historical loss experience. The Bank does not apply the low credit risk exemption to any other financial instruments.

Expected credit loss measurement

In accordance with PSAK 71, the Bank applied "Three-Stage" model for impairment based on changes in credit quality since initial recognition as summarised below:

- *A financial instrument that is not credit-impaired since initial recognition is classified in "Stage 1".*
- *If a significant increase in credit risk ("SICR") since initial recognition is identified, the financial instrument is moved to "Stage 2" but is not yet deemed to be credit-impaired.*
- *If the financial instrument is credit-impaired, the financial instrument is then moved to "Stage 3".*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**i. Cadangan kerugian penurunan nilai aset
keuangan (lanjutan)**

**i. Allowance for impairment losses of
financial assets (continued)**

**i.1. Aset keuangan yang dicatat pada biaya
perolehan diamortisasi (lanjutan)**

**i.1. Financial assets carried at amortized
cost (continued)**

**Pengukuran kerugian kredit
ekspektasian (lanjutan)**

**Expected credit loss measurement
(continued)**

Instrumen keuangan - Tahap 1

Financial instruments - Stage 1

Kerugian kredit ekspektasian instrumen keuangan Tahap 1 diakui sebesar kekurangan kas yang timbul dari kemungkinan gagal bayar di masa depan dalam kurun waktu 12 bulan sejak tanggal pelaporan. Kerugian kredit ekspektasian terus ditentukan oleh dasar ini sampai terjadi peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit dimana kerugian kredit ekspektasian akan dihitung berdasarkan basis *lifetime*. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka kerugian kredit ekspektasian dihitung kembali berdasarkan basis 12 bulan.

Stage 1 expected credit losses are recognized at the amount of cash shortfalls arising from possible default events up to 12 months into the future from the reporting date. Expected credit losses continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit-impaired where the expected credit losses will be determined based on lifetime. If an instrument is no longer considered to exhibit a significant increase in credit risk, expected credit losses will revert to being determined on a 12-month basis.

Peningkatan risiko kredit secara signifikan
(SICR) - Tahap 2

Significant increase in credit risk (SICR) -
Stage 2

Bank menganggap instrumen keuangan telah mengalami peningkatan risiko kredit yang signifikan ketika kriteria di bawah ini telah dipenuhi:

The Bank considers a financial instrument to have experienced a significant increase in credit risk when the below criteria have been met:

- Untuk segmen korporasi menggunakan parameter daftar pantauan (*watchlist*) dan perubahan nilai PD 12 bulan sebesar 100% sebagai akibat perpindahan peringkat internal sejak pengakuan awal.
- Untuk instrumen keuangan di treasury menggunakan pergerakan 3 titik (*notch*) dari peringkat pada saat pengakuan awal.
- Untuk segmen ritel menggunakan informasi jumlah hari tunggakan dalam sebulan dalam kelompok tunggakan. SICR terjadi ketika jumlah hari tunggakan mencapai lebih dari 30 hari.

- *For corporate segments use watchlist parameters and 12-month PD change by 100% resulted from internal grading movement from its initial recognition.*
- *For treasury financial instruments use 3 notch movements from origination rating at its initial recognition.*
- *For retail segment use days past due information in month in arrears grouping. SICR incurred if the days past due reached more than 30 days.*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**i. Cadangan kerugian penurunan nilai aset
keuangan (lanjutan)**

**i. Allowance for impairment losses of
financial assets (continued)**

**i.1. Aset keuangan yang dicatat pada biaya
perolehan diamortisasi (lanjutan)**

**i.1. Financial assets carried at amortized
cost (continued)**

**Pengukuran kerugian kredit
ekspektasian (lanjutan)**

**Expected credit loss measurement
(continued)**

Eksposur yang mengalami penurunan nilai
kredit atau gagal bayar - Tahap 3

Credit-impaired (or defaulted) exposures -
Stage 3

Aset keuangan yang mengalami penurunan nilai (atau gagal bayar) merupakan aset yang setidaknya telah memiliki tunggakan lebih dari 90 hari atas pokok dan/atau bunga. Aset keuangan juga dianggap mengalami penurunan nilai kredit dimana debitur kemungkinan besar tidak akan membayar dengan terjadinya satu atau lebih kejadian yang teramati yang memiliki dampak menurunkan jumlah estimasi arus kas masa depan dari aset keuangan tersebut.

Financial assets that are credit impaired (or in default) represent those that are at least 90 days past due in respect of principal and/or interest. Financial assets are also considered to be credit impaired where the debtors are unlikely to pay on the occurrence of one or more observable events that have a detrimental impact on the estimated future cash flows of the financial asset.

Pinjaman korporasi

Corporate loans

Pinjaman korporasi yang dikategorikan mengalami penurunan nilai adalah pinjaman dari debitur dengan peringkat internal 7R atau lebih rendah.

Corporate loans that are categorised as impaired are loans from debtors with internal grading at 7R or lower.

Pinjaman non-korporasi

Non-corporate loans

Pinjaman non-korporasi yang dikategorikan mengalami penurunan nilai adalah pinjaman yang memenuhi setidaknya satu dari kriteria berikut:

Non-corporate loans that are categorised as impaired are loans that satisfy at least one of the following criteria:

- a. Hari tunggakan lebih dari 90 hari
- b. Kolektibilitas OJK 3, 4 dan 5

- a. *Days past due over 90 days*
- b. *OJK Grading 3, 4 and 5*

Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario dengan probabilitas tertimbang, termasuk realisasi jaminan yang dimiliki jika memungkinkan. Cadangan kerugian penurunan nilai merupakan selisih antara nilai sekarang dari arus kas yang diperkirakan akan dipulihkan, didiskontokan pada suku bunga efektif awal, dan nilai tercatat bruto instrumen sebelum penurunan nilai kredit.

Loss provisions against credit-impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios with weighted probabilities, including the realisation of any collateral held where appropriate. The loss provisions held represent the difference between the present value of the cash flows expected to be recovered, discounted at the instrument's original effective interest rate, and the gross carrying value of the instrument prior to any credit impairment.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
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**i. Cadangan kerugian penurunan nilai aset
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**i. Allowance for impairment losses of
financial assets (continued)**

**i.1. Aset keuangan yang dicatat pada biaya
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**i.1. Financial assets carried at amortized
cost (continued)**

**Pengukuran kerugian kredit
ekspektasian (lanjutan)**

**Expected credit loss measurement
(continued)**

Eksposur yang mengalami penurunan nilai
kredit atau gagal bayar - Tahap 3 (lanjutan)

Credit-impaired (or defaulted) exposures -
Stage 3 (continued)

Pengukuran ECL di seluruh tahapan aset diperlukan untuk mencerminkan jumlah yang tidak bias dan probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi menggunakan informasi yang wajar dan didukung dengan peristiwa masa lampau, kondisi saat ini, dan proyeksi terkait dengan kondisi ekonomi di masa depan.

The measurement of ECL across all stages is required to reflect an unbiased and probability-weighted amount that is determined by evaluating a range of reasonably possible outcomes using reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.

Periode yang diperhitungkan ketika mengukur ECL adalah periode yang lebih pendek antara umur ekspektasian dan periode kontrak aset keuangan, Umur ekspektasian dapat dipengaruhi oleh pembayaran dimuka dan periode kontrak maksimum melalui opsi perpanjangan kontrak. Untuk portfolio *revolving* tertentu, umur ekspektasian dinilai sepanjang periode dimana Bank terekspos dengan risiko kredit, bukan sepanjang periode kontrak.

The period considered when measuring ECL is the shorter of the expected life and the contractual term of the financial asset. The expected life may be impacted by prepayments and the maximum contractual term by extension options. For certain revolving portfolios, the expected life is assessed over the period that the Bank is exposed to credit risk, not the contractual term of contract.

ECL atas komitmen pinjaman dan jaminan keuangan diakui pada liabilitas lain-lain. Jika instrumen keuangan mencakup komponen yang telah ditarik dan yang belum ditarik, dan Bank tidak dapat mengidentifikasi ECL pada komponen pinjaman secara terpisah dari komponen yang telah ditarik, Bank menyajikan cadangan kerugian gabungan untuk kedua komponen. Jumlah gabungan cadangan kerugian disajikan sebagai pengurang dari nilai tercatat bruto komponen yang telah ditarik. Kelebihan dari cadangan kerugian atas nilai tercatat komponen yang telah ditarik disajikan sebagai liabilitas lain-lain.

ECL on loan commitments and financial guarantees is recognized as other liabilities. Where a financial instrument includes both a drawn and an undrawn component, and the Bank cannot identify the ECL on the loan commitment component separately from those on the drawn component, the Bank presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross carrying amount of the drawn component is presented as other liabilities.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**i. Cadangan kerugian penurunan nilai aset
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**i. Allowance for impairment losses of
financial assets (continued)**

**i.1. Aset keuangan yang dicatat pada biaya
perolehan diamortisasi (lanjutan)**

**i.1. Financial assets carried at amortized
cost (continued)**

Penyajian kerugian kredit ekspektasian

Presentation of expected credit losses

Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, saldo di laporan posisi keuangan konsolidasian mencerminkan nilai tercatat bruto dikurangi ECL. Perubahan atas kerugian kredit ekspektasian diakui pada laba rugi tahun berjalan.

For financial assets measured at amortized cost, the balance at consolidated statement of financial position reflects the gross carrying amount less ECL. Changes in expected credit losses are recognized in the current year profit or loss.

**i.2. Aset keuangan yang diukur pada nilai
wajar melalui penghasilan komprehensif
lain**

**i.2. Financial assets measured at fair value
through other comprehensive income**

Pengukuran ECL untuk aset keuangan instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI) menggunakan pendekatan dan model perhitungan yang sama dengan pengukuran ECL untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Untuk aset keuangan instrumen utang dalam kategori FVOCI, saldo di laporan posisi keuangan konsolidasian mencerminkan nilai wajar instrumen, dengan ECL dibukukan terpisah sebagai cadangan pada penghasilan komprehensif lain. Perubahan atas kerugian kredit ekspektasian diakui pada laba rugi tahun berjalan.

The ECL measurement for debt instrument financial assets measured at fair value through other comprehensive income uses the same approach and calculation model in measuring ECL for financial assets carried at amortized cost. For debt instrument financial assets in FVOCI category, the balance in consolidated statement of financial position reflects the instrument's fair value, with the ECL held as a separate reserve within other comprehensive income. Changes in expected credit losses are recognized in the current year profit or loss.

i.3. Piutang murabahah

i.3. Murabahah receivables

Entitas Anak melakukan evaluasi penurunan nilai secara kolektif karena seluruh piutang murabahah memiliki nilai tidak signifikan secara individu.

The Subsidiary performs impairment evaluation collectively as all murabahah receivables have individually insignificant value.

Untuk penurunan nilai secara kolektif ini, Entitas Anak mengelompokkan portofolio piutang berdasarkan kesamaan karakteristik risiko kredit yaitu antara nasabah yang diberikan restrukturisasi dan nasabah yang tidak direstrukturisasi.

For this collective impairment, the Subsidiary classifies the receivables portfolio based on the similarity of credit risk characteristics, that is between customers who were given restructuring and customers who were not restructured.

Entitas Anak menggunakan model analisa statistik dalam perhitungan cadangan kerugian penurunan nilai secara kolektif, yaitu metode *migration analysis* dan metode *vintage analysis*.

The Subsidiary uses statistical analysis models in determining the collective impairment loss allowance, that is the migration analysis method and the vintage analysis method.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**i. Cadangan kerugian penurunan nilai aset
keuangan (lanjutan)**

**i. Allowance for impairment losses of
financial assets (continued)**

i.3. Piutang murabahah (lanjutan)

i.3. Murabahah receivables (continued)

Metode *migration analysis* digunakan untuk menentukan kerugian penurunan nilai dari nasabah yang tidak direstrukturisasi. Pada metode *migration analysis*, Entitas Anak menentukan tingkat kerugian dari portofolio selama periode antara terjadinya peristiwa gagal bayar dengan saat kerugian teridentifikasi untuk setiap portofolio yang teridentifikasi dalam jangka waktu 12 bulan. Kerugian penurunan nilai atas piutang murabahah diukur sebesar selisih antara nilai tercatat piutang murabahah dengan nilai kini estimasi arus kas masa datang.

The migration analysis method is used for determining the impairment loss for non-restructuring customers. In the migration analysis method, the Subsidiary determines the loss rate of the portfolio from the period between the occurrence of a default event and the identification of a loss for each identified portfolio within 12 months. Impairment losses on murabahah receivables are measured at the difference between the carrying amount of the murabahah receivables and present value of estimated future cash flows.

Metode *vintage analysis* digunakan untuk menentukan kerugian penurunan nilai dari nasabah yang telah direstrukturisasi. Pada metode *vintage analysis*, Entitas Anak menentukan tingkat kerugian berdasarkan pengalaman Entitas Anak atas nasabah yang direstrukturisasi sebelumnya dari tanggal restrukturisasi sampai dengan piutang pembiayaan tersebut lunas atau dihapusbukukan.

The vintage analysis method is used to determine the impairment loss of restructured customers. In the vintage analysis method, the Subsidiary uses the loss rate based on the Subsidiary's experience of previous restructured customers from the restructuring date until the financing receivables were paid-off or written-off.

Ketika pembiayaan yang diberikan tidak tertagih, pembiayaan tersebut dihapusbuku dengan menjurnal balik cadangan kerugian penurunan nilai. Pembiayaan tersebut dapat dihapusbuku setelah semua prosedur yang diperlukan telah terpenuhi dan jumlah kerugian telah ditentukan.

When a financing is uncollectible, it is written-off against the related allowance for impairment losses. Such financing is written-off after all necessary procedures have been completed and the amount of the loss has been determined.

Penerimaan kembali atas pembiayaan yang telah dihapusbukukan pada tahun berjalan dikreditkan pada akun pembentukan cadangan kerugian penurunan nilai. Penerimaan kembali atas pembiayaan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional lainnya.

Subsequent recoveries of financing written off in the current year are credited to the provision for allowance for impairment losses account. Subsequent recoveries of financing written off in previous year are recognized as other operating income.

j. Giro pada Bank Indonesia dan bank-bank lain

j. Current accounts with Bank Indonesia and other banks

Setelah pengakuan awal, giro pada Bank Indonesia dan bank-bank lain diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Subsequent to initial recognition, current accounts with Bank Indonesia and other banks are measured at amortized cost using the effective interest rate method.

Giro pada Bank Indonesia termasuk giro wadiah Entitas Anak yang disajikan sebesar biaya perolehan. Giro pada bank-bank lain termasuk giro pada bank-bank lain Entitas Anak yang dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

Current accounts with Bank Indonesia include the Subsidiary's wadiah current accounts which are stated at acquisition cost. Current accounts with other banks include the Subsidiary's current accounts with other banks which are stated at their outstanding balances, net of allowance for impairment losses.

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SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

k. Penempatan pada Bank Indonesia dan bank-bank lain

Setelah pengakuan awal, penempatan pada Bank Indonesia dan bank-bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

k. Placements with Bank Indonesia and other banks

Subsequent to initial recognition, placements with Bank Indonesia and other banks are stated at amortized cost using the effective interest rate method.

Penempatan pada Bank Indonesia termasuk penanaman dana pada Bank Indonesia berupa Fasilitas Simpanan Bank Indonesia ("FASBI"), Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS"), Deposito Berjangka Bank Indonesia, Sertifikat Bank Indonesia Syariah ("SBIS") dan *call money*. FASBIS dan SBIS merupakan sertifikat yang diterbitkan Bank Indonesia sebagai bukti penitipan dana berjangka pendek dengan akad masing-masing adalah wadiah dan jualah. Penempatan pada FASBI, FASBIS, SBIS dan *call money* disajikan sebesar biaya perolehan.

Placements with Bank Indonesia include placements of funds with Bank Indonesia in the form of Bank Indonesia Deposit Facilities ("FASBI"), Bank Indonesia Sharia Deposit Facilities ("FASBIS"), Bank Indonesia Term Deposit, Bank Indonesia Sharia Certificates ("SBIS") and call money. FASBIS and SBIS are certificates issued by Bank Indonesia as a proof of short-term fund deposits under wadiah and jualah agreements, respectively. Placements of FASBI, FASBIS, SBIS and call money are stated at acquisition cost.

l. Efek-efek

Efek-efek terdiri dari Sertifikat Investasi Mudharabah Antar bank ("SIMA"), Sukuk Bank Indonesia, sukuk korporasi, Surat Berharga Syariah Negara, reksa dana syariah, obligasi pemerintah yang diperdagangkan di pasar uang dan pasar modal, dan wesel ekspor.

l. Securities

Securities consist of Certificate of Interbank Mudharabah Investment ("SIMA"), Bank Indonesia Sukuk, corporate sukuk, Sovereign Sharia Securities, sharia mutual funds, government bonds traded in the money market and capital market, and export bills.

Efek-efek (selain sukuk, SIMA, reksa dana syariah, dan surat berharga lainnya berdasarkan prinsip syariah) pada awalnya dinilai berdasarkan nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan pengukuran selanjutnya tergantung pada klasifikasinya. Lihat Catatan 2h untuk kebijakan akuntansi aset keuangan diukur pada nilai wajar melalui laba rugi, nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi.

Securities (other than sukuk, SIMA, sharia mutual funds and other securities based on sharia principles) are initially measured at fair value plus directly attributable transaction costs and subsequent measurement will depend on their classification. Refer to Note 2h for the accounting policy of financial assets measured at fair value through profit or loss, fair value through other comprehensive income and amortized cost.

Premi dan/atau diskonto diamortisasi dan dilaporkan sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif.

Premium and/or discount is amortized and reported as interest income using the effective interest method.

Surat berharga syariah adalah surat bukti investasi berdasarkan prinsip syariah yang lazim diperdagangkan di pasar uang syariah dan/atau pasar modal syariah antara lain obligasi syariah (sukuk), SIMA, reksa dana syariah dan surat berharga lainnya berdasarkan prinsip syariah.

Sharia securities are proof of investments based on sharia principles that are commonly traded in the sharia money market and/or sharia capital markets, including sharia bonds (sukuk), SIMA, sharia mutual funds and other securities based on sharia principles.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

I. Efek-efek (lanjutan)

I. Securities (continued)

Bank dan Entitas Anak menentukan klasifikasi investasi pada sukuk dan efek lain berprinsip syariah yang mempunyai karakteristik yang serupa dengan sukuk, sesuai dengan PSAK No. 110 (Revisi 2015) dan penyesuaian tahun 2020 tentang "Akuntansi Sukuk" sebagai berikut:

The Bank and Subsidiary determine the classification of investments in sukuk and other securities under sharia principles which have similar characteristic with sukuk, in accordance with PSAK No. 110 (2015 Revision) and its amendments in 2020 regarding "Accounting for Sukuk" as follows:

- 1) Diukur pada biaya perolehan. Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan atau hasilnya. Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar termasuk biaya transaksi yang dapat diatribusikan secara langsung untuk memperoleh investasi tersebut. Setelah pengakuan awal, investasi pada sukuk dinyatakan sebesar biaya perolehan, ditambah biaya transaksi yang belum diamortisasi dengan menggunakan metode garis lurus, dikurangi cadangan kerugian penurunan nilai, jika ada.
- 2) Diukur pada nilai wajar melalui penghasilan komprehensif lain. Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk, dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan/atau hasilnya.

- 1) *Measured at acquisition cost. The investment is held in a business model whereby the primary goal is to collect contractual cash flows and has contractual terms in determining the specific date of principal payments and or the margin. At the initial recognition, investments in sukuk are measured at fair value plus directly attributable transaction costs. Subsequent to initial recognition, investments in sukuk are stated at acquisition cost, plus unamortized portion of transaction costs that are amortized using straight-line method, minus allowance for impairment losses, if any.*
- 2) *Measured at fair value through other comprehensive income. The investment is held in a business model whereby the primary goal is to obtain contractual cash flows and to sell the sukuk, and has contractual terms in determining the specific date of principal payments and/or the results.*

Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar termasuk biaya transaksi yang dapat diatribusikan secara langsung untuk memperoleh investasi tersebut. Setelah pengakuan awal, investasi pada sukuk dicatat sebesar nilai wajar. Seluruh perubahan nilai wajar diakui pada penghasilan komprehensif lain. Ketika investasi sukuk dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain dipindahkan ke laba rugi.

At the initial recognition, investments in sukuk are measured at fair value plus directly attributable transaction costs. Subsequent to initial recognition, investments in sukuk are stated at fair value. All changes in fair value are recognized in other comprehensive income. When sukuk is derecognized, accumulated gain or loss which has previously recognized in other comprehensive income is reclassified to profit or loss.

- 3) Diukur pada nilai wajar melalui laba rugi. Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar tidak termasuk biaya transaksi. Biaya transaksi langsung diakui pada laba rugi. Setelah pengakuan awal, investasi pada sukuk dicatat sebesar nilai wajar. Seluruh perubahan nilai wajar diakui pada laba rugi tahun berjalan.

- 3) *Measured at fair value through profit or loss. At the initial recognition, investments in sukuk are measured at fair value excluding transaction costs. Transaction costs are directly recognized in profit or loss. Subsequent to initial recognition, investments in sukuk are stated at fair value. All changes in fair value are recognized in the current year profit or loss.*

Investasi dalam unit reksa dana syariah dinyatakan sebesar nilai wajar yang ditentukan berdasarkan nilai aset bersih dari reksa dana pada tanggal pelaporan. Seluruh perubahan nilai aset bersih diakui pada penghasilan komprehensif lain.

Investment in sharia mutual funds are presented at fair value which is measured based on net asset value of mutual funds at reporting date. All changes in net asset value are recognized in other comprehensive income.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

m. Tagihan dan liabilitas derivatif

Dalam melakukan usaha bisnisnya, Bank melakukan transaksi instrumen keuangan derivatif seperti *swap* mata uang asing, *cross currency swap*, dan *swap* suku bunga.

Instrumen keuangan derivatif diakui pada nilai wajar, dengan biaya transaksi yang terjadi diakui langsung pada laba rugi. Derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba rugi tahun berjalan.

n. Tagihan dan liabilitas akseptasi

Tagihan akseptasi disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai, jika diperlukan.

Liabilitas akseptasi pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Tagihan akseptasi diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2h untuk kebijakan akuntansi mengenai biaya perolehan diamortisasi.

**o. Pinjaman yang diberikan dan pembiayaan/
piutang syariah**

Pinjaman yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang berikut bunganya setelah jangka waktu tertentu.

Pembiayaan bersama dicatat sesuai dengan porsi kredit yang risikonya ditanggung oleh Bank, dan dinyatakan sebesar biaya perolehan diamortisasi.

Pinjaman yang diberikan diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2h untuk kebijakan akuntansi mengenai biaya perolehan diamortisasi.

Termasuk dalam pinjaman yang diberikan adalah pembiayaan/piutang syariah yang terdiri dari piutang murabahah, pembiayaan musyarakah dan pinjaman qardh.

m. Derivative receivables and payables

In the normal course of business, the Bank enters into transactions involving derivative financial instruments such as foreign currency swap, cross currency swap, and interest rate swap.

Derivative financial instruments are recognized at their fair value, with transaction costs recognized directly in profit or loss. Derivative are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Gains or losses as a result of fair value changes are recognized as current year profit or loss.

n. Acceptance receivables and payables

Acceptance receivables are stated at amortized cost using the effective interest rate method less allowance for impairment losses, where appropriate.

Acceptance payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

Acceptance receivables are classified as amortized cost. Refer to Note 2h for the accounting policy of amortized cost.

o. Loans and sharia financing/receivables

Loans represent disbursement of cash or cash equivalent based on agreements with borrowers, where borrowers are required to repay their debts with interest after a specified period.

Joint financing is recorded according to the proportion of risks borne by the Bank and stated at amortized cost.

Loans are classified as amortized cost. Refer to Note 2h for the accounting policy of amortized cost.

Included in the loans are sharia financing/receivables which consist of murabahah receivables, musyarakah financing and funds of qardh.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**o. Pinjaman yang diberikan dan pembiayaan/
piutang syariah (lanjutan)**

Murabahah adalah akad jual beli antara nasabah dengan Entitas Anak, dimana Entitas Anak membiayai kebutuhan barang untuk konsumsi, investasi dan modal kerja nasabah, yang dijual dengan harga pokok ditambah dengan margin yang diketahui dan disepakati bersama. Pembayaran atas pembiayaan ini dilakukan dengan cara mengangsur dalam jangka waktu yang ditentukan.

Piutang murabahah pada awalnya diukur pada nilai bersih yang dapat direalisasi ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh piutang murabahah tersebut. Setelah pengakuan awal, piutang murabahah diukur pada biaya perolehan diamortisasi menggunakan metode imbal hasil efektif dikurangi pendapatan margin yang ditangguhkan dan cadangan kerugian penurunan nilai.

Pembiayaan musyarakah adalah akad kerjasama antara dua pihak atau lebih untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan, sedangkan kerugian berdasarkan porsi kontribusi dana. Dana tersebut meliputi kas atau aset non-kas yang diperkenankan oleh syariah.

Pembiayaan musyarakah dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai. Entitas Anak menetapkan cadangan kerugian penurunan nilai sesuai dengan kualitas pembiayaan berdasarkan penelaahan atas masing-masing saldo pembiayaan.

Pinjaman qardh adalah penyaluran dana dengan akad qardh.

Pinjaman qardh adalah penyediaan dana atau tagihan yang dapat dipersamakan dengan itu berdasarkan persetujuan atau kesepakatan antara peminjam dan Entitas Anak yang mewajibkan peminjam melunasi utangnya setelah jangka waktu tertentu.

Pinjaman qardh diakui sebesar total dana yang dipinjamkan pada saat terjadinya. Entitas Anak dapat menerima imbalan namun tidak diperkenankan untuk dipersyaratkan di dalam perjanjian. Imbalan tersebut diakui pada saat diterima.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**o. Loans and sharia financing/receivables
(continued)**

Murabahah is a sale and purchase contract between the customer and the Subsidiary, whereby the Subsidiary finances the goods for consumption, investment and working capital needs of the customer, sold with a principle price plus a certain margin that is mutually informed and agreed. Repayment on this financing is made in installments within a specified period.

Murabahah receivables are initially measured at net realisable value plus directly attributable transaction costs and additional costs to obtain the respective murabahah receivables. Subsequent to the initial recognition, they are measured at amortized cost using the effective rate of return method less deferred margin income and allowance for impairment losses.

Musyarakah financing is an agreement between two or more parties for a particular business, in which each party contributes funds with the terms that profits are shared according to the agreement, while losses are borne by each party proportionate to the amount of fund contributions. The fund consists of cash or non-cash assets allowed by sharia.

Musyarakah financing is stated at outstanding balance, net of allowance for impairment losses. The Subsidiary provides allowance for impairment losses based on the financing quality as determined by a review of each account.

Funds of qardh represent a distribution of funds with qardh agreement.

Funds of qardh represent funds provided or similar claims based on an agreement or contract between the borrower and the Subsidiary, wherein the borrower should repay the loan after a specified period of time.

A funds of qardh is recognized in the amount lent at the transaction date. The Subsidiary may receive a fee, however, this should not be stated in the agreement. The fee is recognized upon receipt.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**o. Pinjaman yang diberikan dan pembiayaan/
piutang syariah (lanjutan)**

Pinjaman qardh disajikan sebesar saldonya dikurangi cadangan kerugian penurunan nilai.

Modifikasi pinjaman yang diberikan

Skema modifikasi pinjaman yang diberikan dapat berupa penyesuaian pada suku bunga, pokok bunga dan tunggakan bunga, perpanjangan jangka waktu jatuh tempo, penjadwalan kembali pembayaran angsuran serta modifikasi persyaratan kredit lainnya.

Jika persyaratan perjanjian suatu pinjaman dimodifikasi, maka Bank mengevaluasi apakah arus kas kontraktual dari pinjaman yang termodifikasi berbeda secara signifikan.

Jika arus kas berbeda secara signifikan, maka hak kontraktual atas arus kas dari aset keuangan yang original sebenarnya telah kadaluarsa. Dalam hal ini, aset keuangan yang original dihentikan pengakuannya dan aset keuangan yang baru diakui pada nilai wajar ditambah biaya transaksi yang memenuhi syarat. Imbalan yang diterima sebagai bagian dari modifikasi diperhitungkan sebagai berikut:

- imbalan yang dipertimbangkan sewaktu menentukan nilai wajar dari aset baru dan imbalan yang merupakan pembayaran kembali (*reimbursement*) dari biaya transaksi yang memenuhi syarat akan dimasukkan sebagai pengakuan awal aset; dan
- imbalan lainnya dimasukkan ke dalam laba rugi sebagai bagian dari keuntungan atau kerugian dari penghentian pengakuan.

Jika modifikasi aset keuangan yang diukur pada biaya perolehan diamortisasi tidak mengakibatkan penghentian pengakuan aset keuangan, maka Bank terlebih dahulu menghitung kembali nilai tercatat bruto aset keuangan menggunakan suku bunga efektif awal aset tersebut dan mengakui selisih penyesuaian sebagai keuntungan atau kerugian modifikasi di dalam laba rugi. Biaya atau imbalan yang terjadi dan imbalan modifikasi yang diterima disesuaikan ke nilai tercatat bruto dan diamortisasi selama sisa jangka waktu aset keuangan yang dimodifikasi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**o. Loans and sharia financing/receivables
(continued)**

Funds of qardh is stated at its outstanding balance less allowance for impairment losses.

Modification of loans

Modification schemes for loans can be in the form of adjustment on interest rate, loan principal and past due interest, extension of repayment period, rescheduling of installments and other modification of the terms of the loans.

If the terms of a loan are modified, then the Bank evaluates whether the contractual cash flows of the modified asset are substantially different.

If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case the original financial asset is derecognized and a new financial asset is recognized at fair value plus any eligible transaction costs. Any fees received as part of the modification are accounted for as follows:

- *fees that are considered in determining that fair value of the new asset and fees represent reimbursement of eligible transaction costs are included in the initial measurement of the asset; and*
- *other fees are included in profit or loss as part of the gain or loss derecognition.*

If the modification of a financial asset measured at amortized cost does not result in derecognition of the financial asset, then the Bank first recalculates the gross carrying amount of the financial asset using the original effective interest rate of the asset and recognizes the resulting adjustment as modification gain or loss in profit or loss. Any costs or fees incurred and modification fees received are adjusted to the gross carrying amount of the modified financial asset and are amortized over the remaining term of the modified financial asset.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**o. Pinjaman yang diberikan dan pembiayaan/
piutang syariah (lanjutan)**

Modifikasi pinjaman yang diberikan (lanjutan)

Jika modifikasi dilakukan karena alasan risiko kredit, maka keuntungan atau kerugian disajikan sebagai kerugian penurunan nilai. Selain karena alasan ini, keuntungan atau kerugian disajikan sebagai pendapatan bunga yang dihitung dengan menggunakan metode suku bunga efektif.

Dalam keadaan yang tidak biasa, setelah perubahan atau modifikasi yang mengakibatkan penghentian pengakuan aset keuangan awal, mungkin terdapat bukti bahwa aset modifikasian memburuk pada pengakuan awal. Dengan demikian, aset keuangan tersebut diakui sebagai aset keuangan yang memburuk pada pengakuan awal.

Perubahan atau modifikasi yang dilakukan karena resiko kredit, dapat dipertimbangkan sebagai indikasi aset keuangan yang berasal dari aset keuangan yang memburuk pada pengakuan awal. Sedangkan perubahan atau modifikasi yang dilakukan dengan dasar pertimbangan bisnis, mungkin tidak diakui sebagai aset keuangan yang memburuk pada pengakuan awal. Namun, penilaian ini perlu dilakukan secara menyeluruh untuk menentukan apakah pengakuan awal aset keuangan telah memburuk pada saat pengakuan awal.

p. Penyertaan saham

Penyertaan saham dengan persentase kepemilikan di bawah 20% dan tidak memiliki pengaruh signifikan pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada nilai wajar melalui laba rugi.

Dividen kas yang diterima dari penyertaan saham diakui sebagai pendapatan.

q. Beban dibayar dimuka

Beban dibayar dimuka adalah beban yang telah dibayarkan tetapi belum diakui sebagai beban pada periode terjadinya. Beban dibayar dimuka akan diakui sebagai beban pada laba rugi pada saat diamortisasi sesuai dengan masa manfaatnya.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**o. Loans and sharia financing/receivables
(continued)**

Modification of loans (continued)

If a modification is carried out because of credit-risk reason, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income calculated using the effective interest rate method.

In some unusual circumstances, after changes or modifications that result in de-recognition of the original financial asset, there may be evidence that the modified asset is credit-impaired at initial recognition. Accordingly, the financial asset should be recognized as an originated credit-impaired financial asset.

Changes or modifications that were made on the basis of credit risk reason can be considered as an indication of originated credit-impaired financial assets. Meanwhile changes or modifications that were made on the basis of business' considerations, may not be recognized as originated credit-impaired financial assets. However, comprehensive valuation should be performed to determine whether initial recognition of financial assets has deteriorated at initial recognition.

p. Investment in shares

Investment in shares with an ownership interest below 20% and have no significant influence is initially recognized at fair value and subsequently measured at fair value through profit or loss.

Cash dividend received from investment in shares is recognized as income.

q. Prepayments

Prepayments are expenses which have been paid but not yet recognized as an expense in the related period. Prepayments are recognized as expenses in the profit or loss when it is amortized in accordance with the expected period of benefit.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

r. Aset tetap

r. Fixed assets

Tanah disajikan sebesar nilai wajar, berdasarkan penilaian yang dilakukan oleh penilai independen eksternal yang telah terdaftar di OJK. Penilaian atas aset tersebut dilakukan secara berkala dan apabila terdapat perubahan nilai wajar yang signifikan untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan jumlah tercatatnya.

Land is presented at fair value based on valuations performed by certified external independent valuers which are registered with OJK. Valuations are performed on a regular basis and if there is significant change in fair value to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dikreditkan pada "cadangan revaluasi aset tetap" sebagai bagian dari penghasilan komprehensif lainnya. Penurunan yang menghapus nilai kenaikan yang sebelumnya atas aset tetap yang sama dibebankan terhadap "cadangan revaluasi aset tetap" sebagai bagian dari penghasilan komprehensif lainnya; penurunan lainnya dibebankan pada laba rugi tahun berjalan.

The increases in the carrying amount arising from revaluation of land is credited to the "reserve on revaluation of fixed assets" as part of other comprehensive income. The decreases that offset the previous increases are debited against "reserve on revaluation of fixed assets" as part of other comprehensive income; all other decreases are charged to the current year profit or loss.

Tanah tidak disusutkan. Jika aset yang direvaluasi dijual, jumlah yang dicatat di dalam ekuitas dipindahkan ke saldo laba.

Land is not depreciated. When revalued assets are sold, the amounts included in equity are transferred to retained earnings.

Aset tetap selain tanah diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Fixed assets other than land are recognized at cost less accumulated depreciation.

Harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut.

Acquisition cost includes expenditure that is directly attributable to the acquisition of the assets.

Aset tetap, selain tanah, disusutkan selama taksiran masa manfaat ekonomis aset tetap dengan metode garis lurus dan diakui sebesar harga perolehan setelah dikurangi dengan akumulasi penyusutan.

Fixed assets, except land, are depreciated over their expected useful lives using straight-line method and are stated at cost less accumulated depreciation.

Taksiran masa manfaat ekonomis aset tetap adalah sebagai berikut:

The expected useful lives of fixed assets are as follows:

	Tahun/Years	
Gedung	20	<i>Buildings</i>
Golongan I:		<i>Class I:</i>
Kendaraan bermotor	4	<i>Vehicles</i>
Perlengkapan kantor	3, 4 & 8	<i>Office equipment</i>
Golongan II:		<i>Class II:</i>
Kendaraan bermotor	3 & 5	<i>Vehicles</i>
Perlengkapan kantor	5 & 8	<i>Office equipment</i>
<i>Leasehold improvement</i>	<i>sesuai masa sewa/according to lease period</i>	<i>Leasehold improvement</i>

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN** (lanjutan)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES** (continued)

r. Aset tetap (lanjutan)

r. Fixed assets (continued)

Kendaraan bermotor yang termasuk dalam golongan I adalah sepeda motor sedangkan kendaraan operasional dan kendaraan dinas untuk direktur atau komisaris termasuk dalam golongan II.

Motor vehicles classified in class I are motorcycles whilst operational vehicles and office vehicles for directors or commissioners are classified in class II.

Perlengkapan kantor yang termasuk dalam golongan I adalah mebel dan peralatan dari kayu dan rotan, mesin kantor seperti mesin tik, mesin fotokopi, komputer, laptop, alat komunikasi, alat dapur dan perlengkapan lain seperti CCTV. Sedangkan yang termasuk dalam golongan II adalah mebel dan peralatan dari logam seperti brankas, pendingin ruangan, dan generator listrik.

Office equipment classified as class I are furniture and office equipment made from wood, office machine such as typing machine, photocopy machine, computer, laptop, communication tools, kitchen set and other equipment such as CCTV. Whilst office equipment classified as class II are furniture and office equipment made from metal such as safes, air conditioning and electrical generator.

Biaya-biaya setelah pengakuan awal diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah sebagaimana mestinya, hanya jika kemungkinan besar Bank dan Entitas Anak akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti dihapuskan. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laba rugi tahun berjalan.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and Subsidiary and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. Repairs and maintenance costs are charged to the current year profit or loss.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan konsolidasian. Keuntungan atau kerugian bersih atas pelepasan aset tetap ditentukan dengan membandingkan hasil yang diterima dengan nilai tercatat dan diakui pada laba rugi tahun berjalan.

When fixed assets are no longer in use or disposed of, their costs and the related accumulated depreciation are written off in the consolidated financial statements. Net gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the current year 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 dimulai pada saat aset tersebut siap untuk digunakan dengan tujuan yang diinginkan manajemen.

The accumulated costs of the construction of buildings and the installation of office equipment are capitalized as construction in progress. These costs are reclassified to fixed assets accounts when the construction or installation is completed. Depreciation is charged from the date the assets are ready for use in the manner intended by management.

Nilai tercatat aset segera diturunkan menjadi sebesar jumlah yang dapat dipulihkan ketika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan.

The asset's carrying amount is written down immediately to its recoverable amount when the asset's carrying amount is greater than its estimated recoverable amount.

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. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

s. Aset takberwujud

s. Intangible assets

Goodwill

Goodwill

Goodwill dinyatakan sebesar nilai perolehan dikurangi akumulasi kerugian penurunan nilai. Peninjauan atas penurunan nilai pada *goodwill* dilakukan setahun sekali atau lebih sering apabila terdapat peristiwa atau perubahan keadaan yang mengindikasikan adanya potensi penurunan nilai.

Goodwill is carried at cost less accumulated impairment losses. Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment.

Piranti lunak

Software

Piranti lunak memiliki masa manfaat yang terbatas dan diakui sebesar harga perolehan, selanjutnya dicatat sebesar harga perolehan dikurangi akumulasi amortisasi dan kerugian penurunan nilai.

Software have a finite useful life and recognized at acquisition cost, subsequently carried at cost less accumulated amortization and accumulated impairment losses.

Biaya yang dikeluarkan untuk memperoleh lisensi piranti lunak dan mempersiapkan piranti lunak tersebut siap untuk digunakan dikapitalisasi.

The costs incurred to acquire software license and bring that software to use are capitalized.

Biaya yang terkait dengan pemeliharaan program piranti lunak diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang dapat secara langsung diatribusikan dalam pembuatan dan pengujian produk piranti lunak yang dapat diidentifikasi dan unik yang dikendalikan oleh Bank dan Entitas Anak diakui sebagai aset takberwujud.

Costs associated with maintaining software programs are recognized as expense when incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Bank and Subsidiary are recognized as intangible assets.

Biaya yang dapat diatribusikan secara langsung dan dikapitalisasi sebagai bagian produk piranti lunak mencakup beban pekerja pengembang piranti lunak dan bagian *overhead* yang relevan.

Directly attributable costs that are capitalized as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.

Pengeluaran pengembangan lain yang tidak memenuhi kriteria ini diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang sebelumnya diakui sebagai beban tidak dapat diakui sebagai aset pada periode berikutnya.

Other development expenditures that do not meet these criteria are recognized as expense when incurred. Development costs previously recognized as expense are not recognized as asset in a subsequent period.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat piranti lunak tersebut, sejak tanggal piranti tersebut siap untuk dipakai. Estimasi masa manfaat dari piranti lunak adalah 4-5 tahun.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the software, from the date it is ready for use. The estimated useful life of software is 4-5 years.

Aset takberwujud dihentikan pengakuannya atau dilepas ketika tidak lagi terdapat manfaat masa depan yang diharapkan dari penggunaan atau pelepasannya.

Intangible assets shall be derecognized or disposed when no future economic benefits are expected from its use or disposal.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

t. Aset lain-lain

Aset lain-lain sebagian besar terdiri dari transaksi ATM dan transfer, jaminan kontrak, aset imbalan kerja, tagihan kepada asuransi, uang muka, persediaan keperluan kantor, agunan yang diambil alih, dan tagihan kredit lainnya.

Bank dan Entitas Anak mengakui kerugian penurunan nilai untuk aset lain-lain apabila taksiran jumlah yang dapat diperoleh kembali dari suatu aset lebih rendah dari nilai tercatatnya. Pada setiap tanggal pelaporan, Bank dan Entitas Anak melakukan penelaahan untuk menentukan apakah terdapat indikasi penurunan nilai. Pemulihan penurunan nilai diakui sebagai keuntungan dalam laba rugi pada saat terjadinya.

u. Simpanan nasabah dan simpanan dari bank-bank lain

Simpanan nasabah adalah dana yang dipercayakan oleh masyarakat kepada Bank dan Entitas Anak berdasarkan perjanjian penyimpanan dana. Termasuk didalamnya adalah giro, tabungan, deposito berjangka, deposito *on call* dan simpanan nasabah berdasarkan prinsip syariah.

Simpanan nasabah berdasarkan prinsip syariah terdiri dari giro dan tabungan wadiah. Giro wadiah merupakan giro wadiah yadh-dhamanah yakni titipan dana pihak lain dimana pemilik dana mendapatkan bonus berdasarkan kebijakan Entitas Anak. Giro wadiah dicatat sebesar saldo titipan pemegang giro wadiah. Tabungan wadiah merupakan simpanan pihak lain yang bisa diambil kapan saja (*on call*) atau berdasarkan kesepakatan dimana tidak ada imbalan yang disyaratkan kecuali dalam bentuk pemberian ('Athaya') sukarela dari Entitas Anak.

Simpanan dari bank-bank lain terdiri dari liabilitas terhadap bank lain, dalam bentuk *call money*, giro, *bank acceptance finance*, dan tabungan.

Simpanan nasabah dan simpanan dari bank-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-bank lain dikurangkan dari jumlah simpanan nasabah dan simpanan dari bank-bank lain.

Simpanan dari bank-bank lain disajikan sebesar jumlah liabilitas terhadap bank-bank lain.

t. Other assets

Other assets mainly consists of ATM transaction and transfer, security deposits, employee benefit assets, receivables from insurance company, advance payment, office supplies, foreclosed collateral, and other credit receivables.

The Bank and Subsidiary recognise impairment losses of other assets if the recoverable amount of the assets is lower than the carrying value. At each reporting date, the Bank and Subsidiary evaluate the recoverable amount of the assets to determine whether there is an indication of impairment. Reversal of impairment losses is recognized as gain in the profit or loss when incurred.

u. Deposits from customers and deposits from other banks

Deposits from customers are the funds placed by customers to the Bank and Subsidiary based on fund deposits agreements. Included in these accounts are current accounts, saving deposits, time deposits, deposits on call and sharia deposits from customers.

Sharia deposits consist of wadiah demand deposits and saving deposits. Wadiah demand deposits are wadiah yadh-dhamanah demand deposits in which the funds owner will get a bonus based on the Subsidiary's policy. Wadiah demand deposits are stated at the amount entrusted by depositors. Wadiah saving deposits represent third party funds which can be taken at any time (on call) or by an agreement which required no reward except in the form of voluntary bonus ('Athaya') on the part of the Subsidiary.

Deposits from other banks represent liabilities to other domestic banks, in the form of call money, current accounts, bank acceptance finance, and saving deposits.

Deposits from customers and deposits from other banks are classified as financial liabilities measured at amortized cost. Incremental costs directly attributable to the acquisition of deposits from customers and deposits from other banks are deducted from the amount of deposits from customers and deposits from other banks.

Deposits from other banks are stated at the amounts due to other banks.

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v. Efek-efek yang diterbitkan

Efek-efek yang diterbitkan terdiri dari utang obligasi.

Utang obligasi dicatat sebesar nilai nominal dikurangi dengan biaya emisi yang belum diamortisasi. Biaya emisi adalah biaya yang terjadi sehubungan dengan utang obligasi, diakui sebagai beban yang ditangguhkan dan dikurangkan langsung dari hasil emisi dan diamortisasi selama jangka waktu utang obligasi tersebut dengan menggunakan metode suku bunga efektif.

w. Pinjaman yang diterima

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman yang diterima diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laba rugi selama periode pinjaman dengan menggunakan metode suku bunga efektif.

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran dimuka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait.

x. Imbalan kerja karyawan

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

Imbalan pascakerja

Liabilitas imbalan pascakerja dihitung sebesar nilai kini dari taksiran jumlah imbalan pascakerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan tersebut pada masa kini dan masa lalu. Perhitungan dilakukan oleh aktuaris independen dengan metode *projected-unit-credit*.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

v. Securities issued

Securities issued consist of bonds payable.

Bonds payable are stated at nominal value net of unamortized bond issuance cost. Costs incurred in connection with the bonds payable, are recognized as a deferred expense and offset directly from the proceeds derived from such offerings and amortized over the period of the bonds payable using the effective interest rate method.

w. Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the profit or loss over the period of the borrowings using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawdown. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawdown, the fee is capitalised as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.

x. Employee benefits

Short-term employee benefits

Short-term employee benefits are recognized when they are payable to the employees.

Post-employment benefits

The post-employment benefits liabilities are calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior periods. The calculation is performed by an independent actuary using the projected-unit-credit method.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES** (continued)

x. Imbalan kerja karyawan (lanjutan)

x. Employee benefits (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Keuntungan atau kerugian yang timbul dari pengukuran kembali aktuarial atas liabilitas imbalan pasti neto diakui segera dalam penghasilan komprehensif lain. Ketika manfaat suatu program diubah atau terjadi kurtailmen, perubahan manfaat yang terkait dengan jasa lalu atau keuntungan atau kerugian dari kurtailmen diakui segera dalam laba rugi.

Gains or losses arising from actuarial remeasurements of the net defined benefit liability are recognized immediately in other comprehensive income. When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss.

Imbalan jangka panjang lainnya

Other long-term benefits

Imbalan jangka panjang lainnya berupa cuti berimbalan jangka panjang dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini. Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui dalam laba rugi tahun berjalan.

Other long-term benefits such as long service leave are calculated using the projected unit credit method and discounted to present value. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumption are recognized to the current year profit or loss.

y. Pinjaman subordinasi

y. Subordinated loans

Pinjaman subordinasi pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Subordinated loans are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

z. Dana syirkah temporer

z. Temporary syirkah funds

Dana syirkah temporer adalah dana yang diterima oleh Entitas Anak.

Temporary syirkah funds represent investment received by Subsidiary.

Dana syirkah temporer merupakan investasi dengan akad mudharabah mutlaqah, yaitu pemilik dana (shahibul maal) memberikan kebebasan kepada pengelola dana (mudharib/Entitas Anak) dalam pengelolaan investasinya sesuai prinsip syariah dengan keuntungan dibagikan sesuai kesepakatan. Dana syirkah temporer terdiri dari tabungan mudharabah dan deposito mudharabah.

Temporary syirkah funds represent investments from other parties conducted on the basis mudharabah mutlaqah contract in which the owners of the funds (shahibul maal) grant freedom to the fund manager (mudharib/Subsidiary) in the management of their investments according to sharia principle with profit distributed based on the agreement. Temporary syirkah funds consist of mudharabah saving accounts and mudharabah time deposits.

Tabungan mudharabah merupakan investasi yang bisa ditarik kapan saja (*on call*) atau sesuai dengan persyaratan tertentu yang disepakati. Tabungan mudharabah dinyatakan sebesar saldo tabungan nasabah di Entitas Anak.

Mudharabah saving accounts represent investment which could be withdrawn anytime (*on call*) or can be withdrawn based on certain agreed terms. Mudharabah saving deposits are stated based on the customer's savings deposit balance at the Subsidiary.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

z. Dana syirkah temporer (lanjutan)

Deposito mudharabah merupakan investasi yang hanya bisa ditarik pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito mudharabah dengan Entitas Anak. Deposito mudharabah dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito dengan Entitas Anak.

Dana syirkah temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Entitas Anak tidak berkewajiban untuk menjamin pengembalian jumlah dana awal dari pemilik dana bila Entitas Anak merugi kecuali kerugian akibat kelalaian atau wanprestasi. Di sisi lain, dana syirkah temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak voting dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non-investasi.

Pemilik dana syirkah temporer mendapatkan imbalan bagi hasil sesuai dengan nisbah yang ditetapkan.

aa. Modal saham

Saham biasa diklasifikasikan sebagai ekuitas.

Tambahan biaya yang secara langsung terkait dengan penerbitan saham biasa atau opsi baru disajikan pada bagian ekuitas sebagai pengurang, sebesar jumlah yang diterima bersih setelah dikurangi pajak.

Saham treasury

Ketika Bank membeli modal saham ekuitas (saham treasury), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas Bank sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham biasa tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan kepada ekuitas yang dapat diatribusikan kepada pemilik ekuitas Bank.

z. Temporary syirkah funds (continued)

Mudharabah time deposits represent investment which can only be withdrawn at a certain time based on the agreement between the customer and the Subsidiary. Mudharabah time deposits are stated at nominal amount as agreed between the deposit holder and the Subsidiary.

Temporary syirkah funds cannot be classified as liability, because the Subsidiary does not have any obligation to return the initial funds to the owners if the Subsidiary experiences losses, except for losses caused by the Subsidiary's management negligence or default. On the other hand, temporary syirkah fund cannot be classified as equity, because of the maturity period and the depositors do not have the same rights as the shareholders such as voting rights and the rights of realised gain from current assets and other non-investment accounts.

The owner of temporary syirkah funds receives a return from the profit sharing based on a predetermined ratio.

aa. Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Treasury shares

When the Bank purchases the equity share capital (treasury shares), the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Bank's equity holders until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Bank's equity holders.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ab. Pembayaran berbasis saham

Bank dan Entitas Anak menyediakan program imbalan berbasis saham yang diselesaikan dengan ekuitas, dimana Bank dan Entitas Anak memberikan opsi instrumen ekuitas Bank kepada karyawan sebagai imbalan atas jasa mereka. Nilai wajar opsi yang diberikan diakui sebagai beban dan dengan peningkatan pada ekuitas. Jumlah nilai yang harus dibebankan ditentukan dengan mengacu kepada nilai wajar opsi pada tanggal diberikan:

- termasuk kinerja pasar (misalnya: harga saham Bank);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan Bank atau Entitas Anak selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan menjadi hak (*vest*). Jumlah beban diakui selama periode *vesting*, yaitu periode dimana seluruh kondisi *vesting* tertentu telah terpenuhi.

Setiap akhir periode pelaporan, Bank dan Entitas Anak merevisi estimasi jumlah opsi yang diharapkan *vest* berdasarkan syarat jasa. Selisih antara estimasi yang direvisi dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laba rugi, dengan penyesuaian pada ekuitas.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham tresurinya (jika ada). Nilai kas yang diterima, setelah dikurangi dengan biaya transaksi yang dapat diatribusikan, dikreditkan ke modal saham (nilai nominal) dan tambahan modal disetor.

ac. Perpajakan

Beban pajak penghasilan terdiri dari pajak kini dan pajak tangguhan. Beban pajak penghasilan diakui pada laba rugi, kecuali untuk komponen yang diakui secara langsung di ekuitas atau di penghasilan komprehensif lain.

ab. Share-based payments

The Bank and Subsidiary provide equity-settled share-based compensation plans, under which the Bank and Subsidiary give share option of the Bank's shares to employees in return for their services. The fair value of the options is recognized as an expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options at grant date:

- *including any market performance conditions (for example: a Bank's share price);*
- *excluding the impact of any service and non-market performance vesting conditions (for example: profitability, sale growth targets and remaining an employee of the Bank or Subsidiary over a specified time period); and*
- *including the impact of any non-vesting conditions.*

Service conditions and non-market performance are included in assumptions about the number of options that are expected to vest. The total expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

At the end of each reporting period, the Bank and Subsidiary revise their estimates of the number of options that are expected to vest based on the service conditions. The difference between the revised estimates and original estimates, if any, is recognized in the profit or loss, with a corresponding adjustment to equity.

When the options are executed, the Bank issues new shares or reissue its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and additional paid-in capital.

ac. Taxation

Income tax expense consists of current and deferred tax. Income tax expenses are recognized in profit or loss except to the extent that they relate to items recognized directly in equity or in other comprehensive income.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ac. Perpajakan (lanjutan)

ac. Taxation (continued)

Beban pajak kini merupakan jumlah pajak yang dibayar, atau terutang atas laba atau rugi kena pajak untuk tahun yang bersangkutan dengan menggunakan tarif pajak yang secara substantif telah berlaku pada tanggal pelaporan. Pajak kini juga termasuk penyesuaian yang dibuat untuk penyisihan pajak tahun sebelumnya, baik untuk merekonsiliasi pajak penghasilan dengan pajak yang dilaporkan di surat pemberitahuan tahunan, atau untuk memperhitungkan perbedaan yang muncul dari pemeriksaan pajak.

Current tax expense is the amount of tax paid, or payable on taxable income or loss for the year using tax rates substantively enacted as of the reporting date. Current tax also includes true-up adjustments made to the previous years' tax provisions either to reconcile them with the income tax reported in annual tax returns, or to account for differences arising from tax assessments.

Beban pajak kini diukur menggunakan estimasi terbaik atas jumlah yang diperkirakan akan dibayar atau diterima, dengan mempertimbangkan ketidakpastian terkait dengan kompleksitas peraturan pajak.

Current tax expense is measured using the best estimate of the amount expected to be paid or received, taking into consideration the uncertainty associated with the complexity of tax regulations.

Pajak tangguhan diakui atas perbedaan temporer antara nilai tercatat aset dan liabilitas untuk tujuan pelaporan keuangan dan nilai yang digunakan untuk tujuan perpajakan. Pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan untuk ditetapkan atas perbedaan temporer pada saat pembalikan, berdasarkan peraturan yang telah berlaku atau secara substantif berlaku pada tanggal pelaporan. Kebijakan akuntansi ini juga mengharuskan pengakuan manfaat pajak, seperti rugi fiskal yang belum dikompensasi, yang timbul dari periode berjalan yang diharapkan akan direalisasi pada masa mendatang, apabila besar kemungkinan manfaat pajak tersebut dapat direalisasi.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted as of the reporting date. This accounting policy also requires the recognition of tax benefits, such as tax loss carryforwards, which are originated in the current period that are expected to be realized in the future periods, to the extent that realisation of such benefits is probable.

Aset pajak tangguhan merupakan saldo bersih atas manfaat pajak tangguhan yang timbul dan dipergunakan sampai dengan tanggal pelaporan. Aset pajak tangguhan ditelaah ulang pada setiap tanggal pelaporan dan dikurangkan dengan manfaat pajak sejumlah nilai yang besar kemungkinan yang tidak dapat terealisasi; pengurangan tersebut akan dibalik ketika kemungkinan realisasi melalui laba kena pajak di masa depan meningkat.

Deferred tax assets represent the net remaining balance of deferred tax benefits that have been originated and utilized through the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of their realisation through future taxable profits improves.

Aset pajak tangguhan yang belum diakui dinilai kembali pada setiap tanggal pelaporan dan diakui sepanjang kemungkinan besar laba kena pajak masa depan akan tersedia untuk digunakan.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable income will be available against which they can be used.

Bank dan Entitas Anak telah menentukan bahwa bunga dan penalti sehubungan dengan pajak penghasilan, termasuk yang mungkin diterima dalam kaitannya dengan posisi pajak yang mengandung ketidakpastian, tidak memenuhi definisi pajak penghasilan, dan dengan demikian diperlakukan sesuai dengan PSAK 57, Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi.

The Bank and Subsidiary have determined that interest and penalties related to income taxes, including those that may materialize in connection with uncertain tax positions, do not meet the definition of income taxes, and therefore are accounted for in accordance with PSAK 57, Provisions, Contingent Liabilities and Contingent Assets.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

ac. Perpajakan (lanjutan)

Koreksi atas kewajiban pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan atau banding, maka koreksi diakui pada saat keputusan atas keberatan atau banding itu diterima.

ad. Pendapatan dan beban bunga dan pendapatan syariah dan hak pihak ketiga atas bagi hasil dana syirkah temporer

(i). Pendapatan dan beban bunga

Pendapatan bunga atas aset keuangan baik yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi, dan beban bunga atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada 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 masa depan sepanjang umur yang diperkirakan atas instrumen keuangan, pada nilai tercatat bruto dari aset keuangan atau pada biaya perolehan diamortisasi untuk liabilitas keuangan. Saat menghitung suku bunga efektif instrumen keuangan selain aset yang dibeli atau yang berasal dari aset keuangan memburuk, Bank melakukan estimasi arus kas masa depan dengan mempertimbangkan seluruh perjanjian kontraktual atas instrumen keuangan tapi tidak mempertimbangkan kerugian kredit ekspektasian. Untuk aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk, suku bunga efektif yang disesuaikan dengan risiko kredit dihitung dengan menggunakan estimasi arus kas masa depan termasuk kerugian kredit ekspektasian. Perhitungan suku bunga efektif termasuk biaya transaksi dan imbalan yang merupakan bagian yang tak terpisahkan dari suku bunga efektif.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ac. Taxation (continued)

Amendments to tax obligations are recognized when an assessment is received, or if objection and or appeal is applied, when the results of the objection or the appeal are received.

ad. Interest income and expense and sharia income and third parties' shares on return of temporary syirkah funds

(i). Interest income and expense

Interest income on financial assets held at either fair value through other comprehensive income or amortized cost, and interest expense on financial liabilities held at amortized cost are recognized in profit or loss using the effective interest method.

The effective interest method is a method of calculating the amortized 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, to the gross carrying amount of the financial asset or to the amortized cost of the financial liability. When calculating the effective interest rate for financial instruments other than purchased or originated credit-impaired assets, the Bank estimates future cash flows considering all contractual terms of the financial instrument but not expected credit losses. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated using estimated future cash flows including expected credit losses. The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the effective interest rate.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**ad. Pendapatan dan beban bunga dan
pendapatan syariah dan hak pihak ketiga
atas hasil dana syirkah temporer
(lanjutan)**

**ad. Interest income and expense and sharia
income and third parties' shares on return
of temporary syirkah funds (continued)**

(i). Pendapatan dan beban bunga (lanjutan)

(i). Interest income and expense (continued)

Suku bunga efektif aset atau liabilitas keuangan dihitung pada saat pengakuan awal aset atau liabilitas keuangan tersebut. Dalam menghitung pendapatan dan beban bunga, suku bunga efektif diterapkan atas nilai tercatat bruto aset keuangan (ketika aset tidak mengalami penurunan nilai) atau atas biaya perolehan diamortisasi dari liabilitas keuangan. Suku bunga efektif direvisi sebagai hasil dari perhitungan ulang estimasi arus kas dari instrumen dengan suku bunga mengambang secara berkala untuk merefleksikan perubahan suku bunga pasar. Untuk aset keuangan yang telah mengalami penurunan nilai setelah pengakuan awal, pendapatan bunga dihitung dengan menerapkan suku bunga efektif atas biaya perolehan diamortisasi aset keuangan tersebut. Jika aset tersebut tidak lagi mengalami penurunan nilai, maka perhitungan pendapatan bunga kembali menggunakan nilai tercatat bruto.

The effective interest rate of a financial asset or financial liability is calculated on initial recognition of a financial asset or financial liability. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the financial liability. The effective interest rate is revised as a result of periodic re-estimation of cash flows of floating-rate instruments to reflect movements in market rates of interest. For financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross carrying amount.

(ii). Pendapatan syariah

(ii). Sharia income

Pendapatan pengelolaan dana oleh Entitas Anak sebagai mudharib terdiri atas pendapatan dari jual beli-margin murabahah, pendapatan bagi hasil-pembiayaan musyarakah, dan pendapatan usaha utama lainnya.

Income from fund management by Subsidiary as mudharib consist of income from sales and purchases-murabahah margin, income from profit sharing-musyarakah financing and other main operating income.

Pengakuan pendapatan atas piutang murabahah yang tidak memiliki risiko yang signifikan terkait dengan kepemilikan persediaan diakui pada laba rugi dengan menggunakan metode tingkat imbal hasil efektif.

The revenue recognition of murabahah receivables, which do not have significant risk in relation with the ownership of inventory, are recognized in profit or loss using the effective rate of return method.

Tingkat imbal hasil efektif merupakan metode alokasi pengakuan pendapatan dan merupakan tingkat imbal hasil yang secara tepat mendiskontokan estimasi penerimaan kas di masa depan selama perkiraan umur dari piutang murabahah untuk memperoleh nilai tercatat piutang murabahah. Pada saat menghitung tingkat imbal hasil efektif, Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam piutang murabahah tersebut, tetapi tidak mempertimbangkan kerugian piutang di masa mendatang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang diterima oleh para pihak dalam akad yang merupakan bagian tidak terpisahkan dari tingkat imbal hasil efektif, biaya transaksi, dan seluruh premi atau diskon lainnya.

Effective rate of return is an allocation method of revenue recognition and the rate which exactly discounts the estimated future cash receipts through the expected life of the murabahah receivables to obtain the carrying amount of murabahah receivables. When calculating the effective rate of return, the Subsidiary estimates future cash flows by considering all contractual terms of the murabahah receivables, but does not consider the loss of receivables in the future. This calculation includes all commissions, provisions and other forms received by the parties in a contract which are an integral part of the effective rate of return, transaction costs and all other premiums or discounts.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**ad. Pendapatan dan beban bunga dan
pendapatan syariah dan hak pihak ketiga
atas bagi hasil dana syirkah temporer
(lanjutan)**

**ad. Interest income and expense and sharia
income and third parties' shares on return
of temporary syirkah funds (continued)**

(ii). Pendapatan syariah (lanjutan)

(ii). Sharia income (continued)

Untuk pengakuan pendapatan atas piutang murabahah yang telah direstrukturisasi dengan *payment holiday* atau skema penundaan pembayaran cicilan, Bank hanya mengakui pendapatan margin apabila Bank cukup yakin bahwa pembayaran angsuran akan diterima sesuai dengan kesepakatan dengan nasabah.

For the recognition of income on restructured murabahah receivables with payment holidays or scheme to postpone installment payments, the Bank will only recognise margin income if the Bank has a reasonable certainty that an installment payment will be received in accordance with the agreement with the customers.

Pendapatan bagi hasil - pembiayaan musyarakah diakui dalam periode terjadinya hak bagi hasil sesuai nisbah yang disepakati.

Income from profit sharing - musyarakah financing is recognized during the period of profit sharing in accordance with the pre-determined ratio.

(iii). Hak pihak ketiga atas bagi hasil dana syirkah temporer

(iii). Third parties' shares on return of temporary syirkah funds

Hak pihak ketiga atas bagi hasil dana syirkah temporer merupakan bagian bagi hasil milik nasabah yang didasarkan pada prinsip mudharabah atas hasil pengelolaan dana mereka oleh Entitas Anak. Pendapatan yang dibagikan adalah yang telah diterima (*cash basis*).

Third parties' share on returns of temporary syirkah funds represents customer's share on the Subsidiary's income derived from the management of their funds by the Subsidiary under mudharabah principles. Distributable income will be distributed from the cash received (cash basis).

Pendapatan margin atas pembiayaan yang diberikan dan atas aset produktif lainnya (penempatan pada Bank Indonesia, penempatan pada bank lain dan investasi pada surat berharga) akan dibagikan kepada nasabah pemilik dana dan Entitas Anak sesuai dengan proporsi dana yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya. Selanjutnya, pendapatan margin yang tersedia tersebut kemudian didistribusikan ke nasabah pemilik dana sebagai *shahibul maal* dan Entitas Anak sebagai *mudharib* sesuai porsi nisbah bagi hasil yang telah disepakati bersama sebelumnya.

Margin income on financing facilities and other earning assets (placements with Bank Indonesia, placements with other banks and investments in securities) are distributed to fund owners and the Subsidiary based on proportion of funds used in the financing and other earning assets. Likewise, the available margin income is then distributed to fund owners as shahibul maal and the Subsidiary as mudharib based on a pre-determined ratio (nisbah).

Pendapatan margin dari pembiayaan dan aset produktif lainnya yang memakai dana Entitas Anak, seluruhnya menjadi milik Entitas Anak, termasuk pendapatan dari transaksi Entitas Anak berbasis imbalan.

Margin income from financing facilities and other earning assets using the Subsidiary's funds, are entirely shared for the Subsidiary, including income from the Subsidiary's fee-based transactions.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ae. Pendapatan provisi dan komisi

Pendapatan provisi dan komisi yang dapat diatribusikan secara langsung kepada aktivitas peminjaman diakui sebagai pengurang biaya pinjaman dan nilai tercatat atas pinjaman tersebut akan diamortisasi sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif.

Pada umumnya pendapatan provisi dan komisi diakui menggunakan basis akrual pada saat jasa telah diberikan. Pendapatan provisi atas komitmen memberikan pinjaman yang kemungkinan besar akan dicairkan (bersama-sama dengan biaya transaksi lain yang terkait langsung) diakui sebagai penyesuaian atas suku bunga efektif atas pinjaman yang diberikan.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit diakui sebagai pendapatan pada saat terjadinya transaksi dan diklasifikasikan sebagai pendapatan operasional lainnya.

af. Laba per saham

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun berjalan.

Laba bersih per saham dilusian dihitung dengan membagi jumlah rata-rata tertimbang saham biasa yang beredar dengan dampak dari semua efek berpotensi saham biasa yang dilutif yang dimiliki Bank, yaitu opsi saham.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurinya (jika ada). Nilai kas yang diterima, dikurangi dengan biaya transaksi yang dapat diatribusikan, dikreditkan ke modal saham (nilai nominal) dan agio saham.

ag. Segmen operasi

Segmen operasi adalah komponen dari Bank dan Entitas Anak yang terlibat dalam aktivitas bisnis yang menghasilkan pendapatan dan menimbulkan beban, termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain Bank dan Entitas Anak, dimana hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan operasional untuk membuat keputusan mengenai sumber daya yang akan dialokasikan pada segmen tersebut dan menilai kinerjanya, serta tersedia informasi keuangan yang dapat dipisahkan. Hasil segmen yang dilaporkan kepada pengambil keputusan operasional meliputi komponen-komponen yang dapat diatribusikan secara langsung kepada suatu segmen, dan komponen-komponen yang dapat dialokasikan dengan dasar yang wajar.

ae. Fee and commission income

Fees and commissions income directly attributable to lending activity are recognized as a deduction of lending cost and will be recognized as interest income by amortizing the carrying value of loan using effective interest rate method.

Fees and commissions income are generally recognized 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) recognized as an adjustment to the effective interest rate on the loan.

Fees and commissions income which are not related to lending activities are recognized as revenue on the transaction date and classified under other operating income.

af. 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 the weighted average number of ordinary shares outstanding plus the assumed conversion of all dilutive potential ordinary shares owned by Bank, which is stock option.

When the options are exercised, the Bank issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.

ag. Operating segment

An operating segment is a component of the Bank and Subsidiary that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Bank and Subsidiary's other components, whose operating results are reviewed regularly by the operating decision makers to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available. Segment results that are reported to the operating decision makers include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ah. Transaksi Sewa

ah. Lease Transaction

Bank dan Entitas Anak sebagai penyewa

The Bank and Subsidiary as a lessee

Pada tanggal inepsi suatu kontrak, Bank dan Entitas Anak menilai apakah suatu kontrak merupakan, atau mengandung, sewa dengan mempertimbangkan apakah kontrak tersebut memberikan hak untuk mengendalikan penggunaan suatu aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

At inception of a contract, the Bank and Subsidiary determine if a contract is, or contains, a lease by considering whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for a consideration.

Suatu kontrak memberikan hak untuk mengendalikan penggunaan suatu aset identifikasian jika semua kondisi di bawah dipenuhi:

A contract conveys the right to control the use of an identified asset if all of the following conditions are met:

- kontrak tersebut melibatkan penggunaan secara substansial seluruh kapasitas dari aset identifikasian yang secara fisik berbeda (sebagaimana ditentukan secara eksplisit atau implisit dalam kontrak). Jika pemasok memiliki hak substitusi yang substantif, maka aset tersebut tidak dapat dianggap dapat diidentifikasi;
- Bank dan Entitas Anak memiliki hak untuk memperoleh secara substansial semua manfaat ekonomi dari penggunaan aset selama periode penggunaan; dan
- Bank memiliki hak untuk mengarahkan penggunaan aset: yaitu memiliki hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan.

- *the contract involves the use of substantially all of the capacity of an identified asset that is physically distinct (as specified explicitly or implicitly in the contract). If the supplier has a substantive substitution right, then the asset cannot be considered as identifiable;*

- *the Bank and Subsidiary have the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and*

- *the Bank and Subsidiary have the right to direct the use of the asset: i.e. they have decision-making rights that are most relevant to changing how and for what purpose the asset is used.*

Pada saat inepsi atau penilaian kembali sebuah kontrak yang berisi komponen sewa, Bank dan Entitas Anak mengalokasikan imbalan dalam kontrak tersebut kepada setiap komponen sewa atas dasar harga relatif yang berdiri sendiri.

At inception or on reassessment of a contract that contains a lease component, the Bank and Subsidiary allocate the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

Bank dan Entitas Anak mengakui aset hak guna dan liabilitas sewa pada tanggal dimulainya sewa. Aset hak guna awalnya diukur pada biaya perolehan, yang terdiri dari jumlah pengukuran awal dari liabilitas sewa disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar atau tempat di mana aset berada, dikurangi insentif sewa yang diterima.

The Bank and Subsidiary recognize a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ah. Transaksi Sewa (lanjutan)

ah. Lease Transaction (continued)

Bank dan Entitas Anak sebagai penyewa (lanjutan)

The Bank and Subsidiary as a lessee (continued)

Setelah tanggal permulaan, aset hak guna diukur dengan model biaya. Aset hak guna selanjutnya disusutkan dengan menggunakan metode garis-lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir masa manfaat aset hak guna atau akhir masa sewa. Selain itu, aset hak guna secara berkala dikurangi dengan kerugian penurunan nilai, jika ada, dan disesuaikan dengan pengukuran kembali liabilitas sewa.

After commencement date, right-of-use asset is measured using cost model. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Liabilitas sewa awalnya diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, digunakan suku bunga pinjaman inkremental Bank dan Entitas Anak. Pada umumnya, Bank dan Entitas Anak menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

The lease liability is initially measured at the present value of the lease payments that are not yet paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the Bank and Subsidiary's incremental borrowing rate. Generally, the Bank and Subsidiary use their incremental borrowing rate as the discount rate.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa terdiri dari:

Lease payments included in the measurement of the lease liability consist of:

- pembayaran tetap, termasuk pembayaran tetap secara-substansi, dikurangi insentif sewa yang belum diterima;
- pembayaran sewa secara variabel yang bergantung pada indeks atau suku bunga, yang pada awalnya diukur menggunakan indeks atau suku bunga pada tanggal permulaan;
- jumlah yang diperkirakan akan dibayarkan berdasarkan jaminan nilai residual; dan
- harga eksekusi opsi beli jika Bank dan Entitas Anak cukup pasti untuk mengeksekusi opsi, pembayaran sewa dalam opsi periode perpanjangan jika Bank dan Entitas Anak cukup pasti untuk melaksanakan opsi perpanjangan, dan denda untuk penghentian sewa lebih awal kecuali Bank dan Entitas Anak yakin tidak menghentikan lebih awal.

- fixed payments, including in-substance fixed payments, less lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Bank and Subsidiary are reasonably certain to exercise, lease payments in an option renewal period if the Bank and Subsidiary are reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Bank and Subsidiary are reasonably certain not to terminate early.

Liabilitas sewa diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Liabilitas sewa diukur kembali ketika ada perubahan pembayaran sewa masa depan yang timbul dari perubahan indeks atau suku bunga, jika ada perubahan estimasi Bank dan Entitas Anak atas jumlah yang diperkirakan akan dibayar dalam jaminan nilai residual, atau jika Bank mengubah penilaiannya apakah akan mengeksekusi opsi beli, perpanjangan atau penghentian.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Bank and Subsidiary's estimate of the amount expected to be payable under a residual value guarantee, or if the Bank changes its assessment of whether it will exercise a purchase, extension, or termination option.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ah. Transaksi Sewa (lanjutan)

ah. Lease Transaction (continued)

**Bank dan Entitas Anak sebagai penyewa
(lanjutan)**

**The Bank and Subsidiary as a lessee
(continued)**

Ketika liabilitas sewa diukur kembali dengan cara ini, penyesuaian terkait dilakukan terhadap jumlah tercatat aset hak guna, atau dicatat dalam laba rugi jika jumlah tercatat aset hak guna telah berkurang menjadi nol.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Bank dan Entitas Anak menyajikan aset hak guna dalam aset tetap.

The Bank and Subsidiary present right-of-use assets in fixed assets.

Bank dan Entitas Anak memilih untuk tidak mengakui aset hak guna dan liabilitas sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang dan sewa atas aset bernilai rendah. Bank dan Entitas Anak mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa. Nilai tercatat aset hak guna segera diturunkan menjadi sebesar jumlah yang dapat dipulihkan ketika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan.

The Bank and Subsidiary have elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Bank and Subsidiary recognize the leases payments associated with these leases as an expense on a straight-line basis over the lease term. The right-of-use asset's carrying amount is written down immediately to its recoverable amount when the asset's carrying amount is greater than its estimated recoverable amount.

Modifikasi sewa

Lease modification

Bank dan Entitas Anak mencatat modifikasi sewa sebagai sewa terpisah jika:

The Bank and Subsidiary account for a lease modification as a separate lease if both:

- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

- *the modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ah. Transaksi Sewa (lanjutan)

ah. Lease Transaction (continued)

**Bank dan Entitas Anak sebagai penyewa
(lanjutan)**

**The Bank and Subsidiary as a lessee
(continued)**

Modifikasi sewa (lanjutan)

Lease modification (continued)

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Bank dan Entitas Anak:

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification, the Bank and Subsidiary:

- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;
- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian pada tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental Bank dan Entitas Anak pada tanggal efektif modifikasi;
- menurunkan jumlah tercatat aset hak guna untuk merefleksikan penghentian sebagian atau seluruh sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Bank dan Entitas Anak mengakui setiap laba rugi yang terkait dengan penghentian sebagian atau seluruh sewa tersebut dalam laba rugi; dan
- membuat penyesuaian terkait dengan aset hak guna untuk seluruh modifikasi sewa lainnya.

- *remeasure and allocate the consideration in the modified contract;*
- *determine the lease term of the modified lease;*
- *remeasure the lease liability by discounting the revised lease payments using a revised discount rate on the basis of the remaining lease term and the remaining lease payment with a corresponding adjustment to the right-of-use assets. The revised discount rate is determined as the Bank and Subsidiary's incremental borrowing rate at the effective date of the modification;*
- *decrease the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The Bank and Subsidiary recognize any gain or loss relating to the partial or full termination of the lease in profit or loss; and*
- *make a corresponding adjustment to the right-of-use asset for all other lease modifications.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ai. Pengukuran nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Bank dan Entitas Anak memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Bank dan Entitas Anak mengukur nilai wajar di pasar aktif untuk instrumen tersebut. Suatu pasar dianggap aktif jika transaksi atas aset dan liabilitas terjadi dengan frekuensi dan volume yang memadai untuk menyediakan informasi penentuan harga secara berkelanjutan.

Jika harga kuotasian tidak tersedia di pasar aktif, Bank dan Entitas Anak menggunakan teknik penilaian dengan memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi. Teknik penilaian yang dipilih menggabungkan semua faktor yang diperhitungkan oleh pelaku pasar dalam penentuan harga transaksi.

Bukti terbaik atas nilai wajar pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima. Jika Bank dan Entitas Anak menetapkan bahwa nilai wajar pada pengakuan awal berbeda dengan harga transaksi dan nilai wajar tidak dapat dibuktikan dengan harga kuotasian di pasar aktif untuk aset atau liabilitas yang identik atau berdasarkan teknik penilaian yang hanya menggunakan data dari pasar yang dapat diobservasi, maka nilai wajar instrumen keuangan pada saat pengakuan awal disesuaikan untuk menanggukhan perbedaan antara nilai wajar pada saat pengakuan awal dan harga transaksi. Setelah pengakuan awal, perbedaan tersebut diakui dalam laba rugi berdasarkan umur dari instrumen tersebut namun tidak lebih lambat dari saat penilaian tersebut didukung sepenuhnya oleh data pasar yang dapat diobservasi atau saat transaksi ditutup.

Jika aset atau liabilitas yang diukur pada nilai wajar memiliki harga penawaran dan harga permintaan, maka Bank dan Entitas Anak mengukur aset dan posisi *long* berdasarkan harga permintaan dan mengukur liabilitas dan posisi *short* berdasarkan harga penawaran.

ai. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Bank and Subsidiary have access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Bank and Subsidiary measure the fair value in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Bank and Subsidiary use valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best evidence of the fair value at initial recognition is normally the transaction price, i.e., the fair value of the consideration given or received. If the Bank and Subsidiary determine that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Bank and Subsidiary measure assets and long positions at an ask price and liabilities and short positions at a bid price.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

ai. Pengukuran nilai wajar (lanjutan)

Kelompok aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar, yang terekspos risiko pasar dan risiko kredit yang dikelola oleh Bank dan Entitas Anak berdasarkan eksposur netonya, baik terhadap risiko pasar ataupun risiko kredit, diukur berdasarkan harga yang akan diterima untuk menjual posisi *net long* (atau dibayar untuk mengalihkan posisi *net short*) untuk eksposur risiko tertentu. Penyesuaian pada level kelompok tersebut dialokasikan pada aset dan liabilitas individual berdasarkan penyesuaian risiko relatif dari masing-masing instrumen individual di dalam kelompok.

**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI
YANG PENTING**

Sumber utama ketidakpastian estimasi

Informasi mengenai asumsi dan ketidakpastian estimasi dijelaskan di bawah ini dan pada catatan-catatan di bawah ini:

- Catatan 23 – pengukuran liabilitas imbalan pascakerja dan imbalan jangka panjang lainnya: asumsi-asumsi aktuarial.
- Cadangan kerugian penurunan nilai aset keuangan

Bank

Bank dan Entitas Anak melakukan peninjauan kembali atas aset keuangan pada setiap tanggal pelaporan untuk melakukan penilaian atas cadangan kerugian penurunan nilai yang telah dicatat. Pertimbangan manajemen diperlukan dalam menentukan tingkat cadangan yang dibutuhkan.

Sesuai dengan PSAK 71, Bank mengestimasi kerugian kredit ekspektasian (“ECL”) atas pinjaman yang diberikan. Estimasi ECL melibatkan penggunaan model dan asumsi yang merupakan sumber utama ketidakpastian dalam estimasi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

ai. Fair value measurement (continued)

Portfolios of financial assets and financial liabilities measured at fair value, that are exposed to market risk and credit risk that are managed by the Bank and Subsidiary on the basis of the net exposure to either market or credit risk, are measured on the basis of a price that would be received to sell a net long position (or paid to transfer a net short position) for a particular risk exposure. Those portfolio-level adjustments are allocated to the individual assets and liabilities on the basis of the relative risk adjustment of each of the individual instruments in the portfolio.

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS**

Key sources of estimation uncertainty

Information about the assumptions and estimation uncertainties is set out below and in the following notes:

- *Note 23 – measurement of post-employment benefits liabilities and other long-term benefits: actuarial assumptions.*
- *Allowance for impairment losses of financial assets*

Bank

The Bank and Subsidiary review their financial assets at reporting date to evaluate the allowance for impairment losses. Management’s judgement is applied in determining the level of allowance required.

In accordance with PSAK 71, the Bank estimated the expected credit losses (“ECL”) on loans. The ECL estimation involves use of models and assumptions which are the key sources of estimation uncertainty.

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI
YANG PENTING (lanjutan)**

Sumber utama ketidakpastian estimasi (lanjutan)

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Bank (lanjutan)

Penilaian risiko kredit dari portofolio aset memerlukan estimasi mengenai kemungkinan terjadinya gagal bayar, dari rasio kerugian yang terkait dan korelasi gagal bayar antar pihak. Bank menggunakan model yang kompleks yaitu menggunakan matriks *Probability of Default* (PD), *Loss Given Default* (LGD) dan *Exposure at Default* (EAD), dan variable makroekonomi untuk estimasi yang bersifat perkiraan masa depan, yang didiskontokan menggunakan suku bunga efektif, yang dapat dijelaskan sebagai berikut:

- PD merupakan kemungkinan pada suatu waktu (*point in time*) dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal pelaporan (Tahap 1) atau sepanjang umur aset (Tahap 2) dan memperhitungkan dampak asumsi ekonomi masa depan yang memiliki dampak terhadap risiko kredit. PD diestimasi pada suatu waktu yang berarti PD akan berfluktuasi sejalan dengan siklus ekonomi.
- LGD merupakan kerugian yang diperkirakan akan timbul dari debitur yang gagal bayar dengan memperhitungkan dampak dari asumsi ekonomi masa depan yang relevan, yaitu perbedaan antara arus kas kontraktual yang seharusnya diterima dengan arus kas yang diharapkan Bank untuk diterima. Bank mengestimasi LGD berdasarkan data historis tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan yang merupakan bagian yang tidak terpisah dari pinjaman yang diberikan dengan mempertimbangkan asumsi ekonomi di masa depan yang relevan.

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS (continued)**

**Key sources of estimation uncertainty
(continued)**

- Allowance for impairment losses of financial assets (continued)

Bank (continued)

The assessment of credit risk of an asset portfolio entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Bank primarily uses sophisticated models that utilize the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD), and macroeconomic variables for forward looking perspective, which are discounted using the effective interest rate, as described as follows:

- *PD represents the probability at a point in time that debtor will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the asset (Stage 2) and incorporating the impact of forward looking economic assumptions that have an effect on credit risk. PD is estimated at point in time that means it will fluctuate in line with the economic cycle.*
- *LGD represents the loss that is expected to arise on default, incorporating the impact of forward looking economic assumptions where relevant, which represents the difference between the contractual cash flows due and those that the Bank expects to receive. The Bank estimates LGD based on the history of recovery rates and considers the recovery of any collateral that is integral to the loans, taking into account forward looking economic assumptions where relevant.*

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI
YANG PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS (continued)**

Sumber utama ketidakpastian estimasi (lanjutan)

**Key sources of estimation uncertainty
(continued)**

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

- Allowance for impairment losses of financial assets (continued)

Bank (lanjutan)

Bank (continued)

- EAD merupakan perkiraan nilai eksposur pada saat gagal bayar dengan mempertimbangkan perubahan eksposur yang diharapkan selama masa eksposur. EAD memperhitungkan dampak penarikan fasilitas kredit (*committed*) yang dilakukan, pembayaran pokok dan bunga, amortisasi dan pembayaran dimuka, serta dampak dari asumsi ekonomi di masa depan yang relevan, yang dipilih berdasarkan pengumpulan data makroekonomi yang diperoleh dari berbagai sumber seperti, namun tidak terbatas pada, regulator, pemerintah serta organisasi penelitian independen.

- EAD represents the expected exposure at the time of default, taking into account the expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principals and interest, amortization and prepayments, together with the impact of forward looking economic assumptions where relevant, which are chosen based on the collation of macroeconomics data obtained from various sources such as, but not limited to, regulators, government as well as independent research organisation.

Variabel makroekonomi yang digunakan terdiri dari Pendapatan Domestik Bruto (PDB), tingkat inflasi, nilai valuta asing, tingkat bunga antar bank dan tingkat pengangguran. Untuk perhitungan ECL pada tanggal 31 Desember 2021 dan 2020, Bank menggunakan variabel makroekonomi sebagai berikut:

The macroeconomic variables used, among others, consisted of Gross Domestic Products (GDP), inflation rate, foreign exchange rates, inter-bank rates, and unemployment rate. In the calculation of ECL as of 31 December 2021 and 2020, the Bank used macroeconomic variables as follows:

31 Desember/December 2021

Skenario/ Scenario	Tingkat inflasi per tahun/ Inflation rate per annum	Tingkat bunga antarbank per tahun/ Interbank rate per annum	Kurs Rupiah per 1 USD/ Exchange rate of Rupiah per 1 USD	Tingkat pengangguran/ Unemployment rate
Terbaik/Best	2.9%	4.2%	13,523	6.2%
Dasar/Base	3.0%	4.0%	14,235	6.5%
Terburuk/Worst	3.2%	3.8%	14,947	6.8%

31 Desember/December 2020

Skenario/ Scenario	PDB per tahun/ GDP per annum	Tingkat inflasi per tahun/ Inflation rate per annum	Tingkat bunga antarbank per tahun/ Interbank rate per annum	Kurs Rupiah per 1 USD/ Exchange rate of Rupiah per 1 USD	Tingkat pengangguran/ Unemployment rate
Terbaik/Best	3.0%	2.6%	4.2%	13,639	5.7%
Dasar/Base	2.9%	2.8%	4.0%	14,357	6.0%
Terburuk/Worst	2.7%	2.9%	3.8%	15,075	6.3%

Dalam menentukan probabilitas tertimbang dari skenario yang akan terjadi di masa depan, Bank telah melakukan analisis berdasarkan informasi historis Pendapatan Domestik Bruto (PDB) yang meliputi insiden besar yang terjadi pada rentang waktu 40 tahun terakhir untuk ECL pada tanggal 31 Desember 2021 (2020: 36 tahun).

In determining the probability weighted of each scenario that will occur in the future, the Bank has conducted an analysis based on historical Gross Domestic Products (GDP) information which includes the major incident that happened in the last 40 years for ECL as of 31 December 2021 (2020: 36 years).

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI
YANG PENTING (lanjutan)**

Sumber utama ketidakpastian estimasi (lanjutan)

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Bank (lanjutan)

Bank menerapkan tiga skenario makroekonomi berikut untuk mencerminkan jumlah yang tidak bias dan probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian hasil yang kemungkinan dapat terjadi dalam mengestimasi ECL:

- Skenario Dasar: Skenario ini mencerminkan bahwa kondisi makroekonomi saat ini terus berlanjut; dan
- Skenario Terbaik dan Terburuk: Skenario ini ditetapkan *relative* terhadap skenario dasar; mencerminkan kondisi makroekonomi terbaik dan terburuk berdasarkan kombinasi pendekatan statistik dan penilaian dari *subject matter expert* berdasarkan kondisi ekonomi saat ini.

Pemodelan dilakukan dengan mengelompokkan portofolio kredit ke dalam 8 kategori untuk pinjaman ritel dan 1 kategori untuk pinjaman korporasi.

Asumsi yang mendasari pemodelan akan dipantau dan ditinjau setiap tahun. Tidak ada perubahan signifikan dalam teknik estimasi yang dibuat selama periode pelaporan.

Pada tahun 2021, terdapat penyempurnaan perhitungan ECL yang dilakukan, meliputi perhitungan atas pinjaman *revolving*, metode *discounting* dan metode *external rating mapping*.

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS (continued)**

**Key sources of estimation uncertainty
(continued)**

- Allowance for impairment losses of financial assets (continued)

Bank (continued)

The Bank applied the following three macroeconomic scenarios to reflect an unbiased probability-weighted range of possible future outcomes in estimating ECL:

- Base scenario: This scenario reflects that current macroeconomic condition continue to prevail; and
- Best and Worst scenarios: These scenarios are set relative to the base scenario; reflecting best and worst case macroeconomic conditions based on combination of statistical approach and subject matter expert's assessment from current economic conditions.

Modelling is done by segmenting the credit portfolio into 8 categories for retail loans and 1 category for corporate loans.

The assumptions underlying modelling is monitored and reviewed on an annual basis. There have been no significant changes on estimation techniques made during the reporting period.

In 2021, ECL calculation enhancement process was performed, covering revolving loan calculation, discounting methodology, external rating mapping methodology.

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI
YANG PENTING (lanjutan)**

Sumber utama ketidakpastian estimasi (lanjutan)

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Bank (lanjutan)

Khusus untuk pinjaman korporasi dan SME tertentu yang material, ketika pinjaman yang diberikan mengalami penurunan nilai, cadangan kerugian kredit dihitung secara individu. Dalam penilaian individu, kondisi spesifik debitur dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Evaluasi penilaian individu atas arus kas yang diharapkan akan diterima ditentukan berdasarkan probabilitas tertimbang beberapa skenario.

Estimasi probabilitas tertimbang dilakukan dengan memperhitungkan pembobotan masing-masing skenario dan menggunakan minimum 2 (dua) skenario untuk mencerminkan setidaknya skenario normal dan skenario buruk. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan mengenai situasi keuangan debitur dan nilai realisasi bersih dari setiap agunan yang ada. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan keadaan dan strategi penyelesaian masing-masing. Estimasi arus kas ekspektasian dari skenario-skenario estimasi disetujui secara independen oleh *Business Risk* masing-masing segmen bisnis.

Entitas Anak

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio piutang murabahah Entitas Anak. Dalam menilai kebutuhan untuk cadangan penurunan nilai kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas pembiayaan, karakteristik produk dan apakah pembiayaan tersebut telah direstrukturisasi.

Dalam mengestimasi cadangan yang diperlukan, asumsi-asumsi dibuat untuk menentukan model kerugian bawaan dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman historis dan kondisi ekonomi saat ini. Ketepatan dari cadangan yang dihitung ini tergantung pada seberapa tepat estimasi dan asumsi pada model dan parameter yang digunakan dalam menentukan cadangan kolektif.

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS (continued)**

**Key sources of estimation uncertainty
(continued)**

- Allowance for impairment losses of financial assets (continued)

Bank (continued)

Specifically for corporate and certain material SME loans, when the loans have been impaired, the allowance for credit losses is calculated individually. In individual assessment, the specific debtors' conditions are evaluated individually based on management's best estimate of the present value of the cash flows that are expected to be received. Evaluation over the individual assessment is determined based on probability weighted of multiple scenarios.

Probability-weighted estimation is performed by taking into account weighting for each scenario and uses minimum of 2 (two) scenarios to reflect at least normal scenario and worst scenario. In estimating these cash flows, management makes judgments about the debtors' financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits and the workout strategy. The estimated expected cash flows from estimation scenarios are independently approved by the Business Risk from each business segment.

Subsidiary

Collectively assessed impairment allowances cover credit losses inherent in portfolios of the Subsidiary's murabahah receivables. In assessing the need for collective impairment allowances, management considers factors such as financing quality, characteristic of products and whether the financing has been restructured.

In order to estimate the required allowance, assumptions are made to define the way inherent losses are modeled and to determine the required input parameters, based on historical experience and current economic conditions. The accuracy of the calculated allowances depends on how well the estimates and assumptions on the model and parameters used in determining collective allowances.

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YANG PENTING (lanjutan)**

Sumber utama ketidakpastian estimasi (lanjutan)

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Entitas Anak (lanjutan)

Basis evaluasi atas cadangan kerugian penurunan nilai aset keuangan dan piutang murabahah dijelaskan pada Catatan 2i.

- Penentuan nilai wajar

Dalam menentukan nilai wajar atas aset keuangan dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Bank dan Entitas Anak harus menggunakan teknik penilaian seperti dijelaskan pada Catatan 2ai. Untuk instrumen keuangan yang jarang diperdagangkan dan tidak memiliki harga yang transparan, nilai wajarnya menjadi kurang obyektif dan karenanya, membutuhkan tingkat pertimbangan yang beragam, tergantung pada likuiditas, konsentrasi, ketidakpastian faktor pasar, asumsi penentuan harga, dan risiko lainnya yang mempengaruhi instrumen tersebut.

Kebijakan akuntansi pengukuran nilai wajar Bank dan Entitas Anak dibahas pada Catatan 2ai.

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak

- Nilai wajar atas instrumen keuangan

Kebijakan akuntansi Bank dan Entitas Anak untuk pengukuran nilai wajar dibahas di Catatan 2ai.

Informasi mengenai penentuan nilai wajar dari instrumen keuangan diungkapkan pada Catatan 41.

- Klasifikasi aset dan liabilitas keuangan serta efek-efek syariah

Kebijakan akuntansi Bank dan Entitas Anak memberikan pilihan untuk mengklasifikasikan aset dan liabilitas keuangan ke dalam berbagai kategori pada saat pengakuan awal berdasarkan kondisi tertentu yang membutuhkan pertimbangan manajemen.

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS (continued)**

**Key sources of estimation uncertainty
(continued)**

- Allowance for impairment losses of financial assets (continued)

Subsidiary (continued)

Basis of evaluation of impairment for financial assets and murabahah receivables is described in Note 2i.

- Determining fair values

The determination of fair value for financial assets and financial liabilities for which there is no observable market price, the Bank and Subsidiary have to use valuation techniques as described in Note 2ai. For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and therefore, it requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

The Bank and Subsidiary's accounting policy on fair value measurement is discussed in Note 2ai.

**Critical accounting judgments in applying the
Bank and Subsidiary's accounting policies**

- Fair value of financial instruments

The Bank and Subsidiary's accounting policy on fair value measurements is discussed in Note 2ai.

Information about the determination of fair value of financial instruments is disclosed in Note 41.

- Financial assets and liabilities as well as sharia securities classification

The Bank and Subsidiary's accounting policies provide choices to classify financial assets and liabilities into different categories at initial recognition based on certain circumstances requiring management's judgement.

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI
YANG PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS (continued)**

**Pertimbangan akuntansi yang penting dalam
menerapkan kebijakan akuntansi Bank dan
Entitas Anak (lanjutan)**

**Critical accounting judgments in applying the
Bank and Subsidiary's accounting policies
(continued)**

Dalam menentukan klasifikasi aset dan liabilitas keuangan, Bank telah menetapkan bahwa aset dan liabilitas keuangan telah memenuhi persyaratan klasifikasi sebagaimana dijabarkan dalam Catatan 2h.

In determining the classification of financial assets and liabilities, the Bank has determined that financial assets and liabilities have already met the requirements of such classification as set out in Note 2h.

Dalam mengklasifikasikan investasi pada efek-efek syariah sebagai "diukur pada biaya perolehan" dan "diukur pada nilai wajar melalui penghasilan komprehensif lain", Entitas Anak telah menetapkan bahwa investasi tersebut telah memenuhi persyaratan klasifikasi sebagaimana dijabarkan dalam Catatan 2l.

In classifying investment in sharia securities as "measured at acquisition cost" and "measured at fair value through other comprehensive income", the Subsidiary has determined that the investment in sharia securities have already met the requirements of such classification as set out in Note 2l.

- Sewa

Penentuan apakah suatu perjanjian mengandung unsur sewa membutuhkan pertimbangan yang cermat untuk menilai apakah perjanjian tersebut memberikan hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian dan hak untuk mengarahkan penggunaan aset identifikasian, bahkan jika hak tersebut tidak dijabarkan secara eksplisit di perjanjian.

- Leases

Determining whether an arrangement is or contains a lease requires careful judgement to assess whether the arrangement conveys a right to obtain substantially all the economic benefits from use of the asset throughout the period of use and right to direct the use of the asset, even if the right is not explicitly specified in the arrangement.

Karena Bank dan Entitas Anak tidak dapat dengan mudah menentukan suku bunga implisit, manajemen menggunakan suku bunga pinjaman inkremental Bank dan Entitas Anak sebagai tingkat diskonto. Ada beberapa faktor yang perlu dipertimbangkan dalam menentukan suku bunga pinjaman inkremental, yang banyak di antaranya memerlukan pertimbangan untuk dapat secara andal mengukur penyesuaian yang diperlukan untuk sampai pada tingkat diskonto akhir.

Since the Bank and Subsidiary could not readily determine the implicit rate, management uses the Bank and Subsidiary's incremental borrowing rate as a discount rate. There are several factors to consider in determining an incremental borrowing rate, many of which need judgement in order to be able to reliably quantify any necessary adjustments to arrive at the final discount rates.

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI
YANG PENTING (lanjutan)**

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak (lanjutan)

- Sewa (lanjutan)

Dalam menentukan suku bunga pinjaman inkremental, Bank dan Entitas Anak mempertimbangkan faktor-faktor utama sebagai berikut; risiko kredit Bank dan Entitas Anak, jangka waktu sewa, jangka waktu pembayaran sewa, lingkungan ekonomi, waktu di mana sewa dimasukkan, dan mata uang di mana pembayaran sewa ditentukan.

Dalam menentukan jangka waktu sewa, Bank dan Entitas Anak mempertimbangkan semua fakta dan keadaan yang menimbulkan insentif ekonomi untuk menggunakan opsi perpanjangan, atau tidak menggunakan opsi penghentian. Opsi perpanjangan (atau periode setelah opsi penghentian kontrak kerja) hanya dimasukkan dalam jangka waktu sewa jika sewa cukup pasti akan diperpanjang (atau tidak dihentikan).

4. KAS

	31 Desember/December	
	2021	2020
Rupiah	1,850,067	2,399,483
Dolar Amerika Serikat	32,412	31,151
Yen Jepang	2,379	2,562
	1,884,858	2,433,196

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) pada tanggal 31 Desember 2021 and 2020 masing-masing sebesar Rp 68.142 dan Rp 60.950.

5. GIRO PADA BANK INDONESIA

	31 Desember/December	
	2021	2020
Rupiah	3,791,707	3,851,297
Dolar Amerika Serikat	1,811,286	1,765,671
	5,602,993	5,616,968

Termasuk dalam saldo giro pada Bank Indonesia adalah giro berdasarkan prinsip syariah dengan akad wadiah masing-masing sebesar Rp 415.438 dan Rp 378.471 pada tanggal 31 Desember 2021 dan 2020.

**3. CRITICAL ACCOUNTING ESTIMATES AND
JUDGMENTS (continued)**

Critical accounting judgments in applying the Bank and Subsidiary's accounting policies (continued)

- Leases (continued)

In determining incremental borrowing rate, the Bank and Subsidiary consider the following main factors; the Bank and Subsidiary's credit risk, the lease term, the lease payment term, the economic environment, the time at which the lease is entered, and the currency in which the lease payments are denominated.

In determining the lease term, the Bank and Subsidiary consider all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

4. CASH

Rupiah
United States Dollar
Japanese Yen

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) as of 31 December 2021 and 2020 amounting to Rp 68,142 and Rp 60,950, respectively.

5. CURRENT ACCOUNTS WITH BANK INDONESIA

Rupiah
United States Dollar

Included in the balance of current accounts with Bank Indonesia are current accounts based on sharia principles under wadiah contract amounting to Rp 415,438 and Rp 378,471 as of 31 December 2021 and 2020, respectively.

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5. GIRO PADA BANK INDONESIA (lanjutan)

Giro Wajib Minimum (GWM) pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

As of 31 December 2021 and 2020, the statutory reserves were as follows:

	31 Desember/December		
	2021	2020	
<u>Bank</u>			<u>Bank</u>
Rupiah			Rupiah
- GWM (Bank Konvensional)	3.65%	3.19%	Statutory Reserves (Conventional Bank) -
- GWM Penyangga Likuiditas Makroprudensial ("PLM")	15.20%	11.70%	Statutory Reserve Macroprudential - Liquidity Buffer ("PLM")
- GWM Rasio Intermediasi Makroprudensial ("RIM")*	-	-	Statutory Reserve Macroprudential - Intermediation Ratio ("RIM")*
Mata uang asing			Foreign currencies
- GWM mata uang asing	4.04%	4.02%	Foreign currencies reserve -
<u>Entitas Anak</u>			<u>Subsidiary</u>
Rupiah			Rupiah
- GWM Total (Bank Syariah)	3.80%	3.80%	Total Statutory Reserves (Sharia Bank) -

*) Pada tanggal 31 Desember 2021 dan 2020 rasio RIM Bank berada di atas batas yang ditentukan. Walaupun demikian, Bank tidak dikenakan GWM RIM dikarenakan rasio KPMM Bank berada di atas 14%.

*) As of 31 December 2021 and 2020, the Bank's RIM ratio is above the specified limit. Nevertheless the Bank is not subject to the Statutory Reserves RIM as the Bank's CAR is above 14%.

Bank dan Entitas Anak memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum pada tanggal 31 Desember 2021 dan 2020.

The Bank and Subsidiary fulfilled BI's regulations regarding Statutory Reserve Requirements as of 31 December 2021 and 2020.

6. GIRO PADA BANK-BANK LAIN

a. Berdasarkan mata uang

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By currency

	31 Desember/December		
	2021	2020	
Rupiah	796,810	402,271	Rupiah
Mata uang asing			Foreign currencies
Yen Jepang	395,876	184,496	Japanese Yen
Dolar Amerika Serikat	357,089	163,516	United States Dollar
Euro Eropa	101,924	82,967	European Euro
Dolar Singapura	46,189	32,465	Singapore Dollar
Baht Thailand	25,817	3,024	Thailand Baht
Poundsterling Inggris	17,283	10,421	Great Britain Poundsterling
Dolar Australia	14,363	15,636	Australian Dollar
Mata uang asing lainnya	2,616	1,772	Other foreign currencies
	961,157	494,297	
Cadangan kerugian penurunan nilai	(460)	(497)	Allowance for impairment losses
	1,757,507	896,071	

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6. GIRO PADA BANK-BANK LAIN (lanjutan)

**6. CURRENT ACCOUNTS WITH OTHER BANKS
(continued)**

b. Berdasarkan hubungan dengan pihak lawan

b. By relationship with counterparties

	31 Desember/December		
	2021	2020	
Pihak ketiga			Third parties
Rupiah	796,810	402,271	Rupiah
Mata uang asing	305,281	123,746	Foreign currencies
	<u>1,102,091</u>	<u>526,017</u>	
Pihak berelasi			Related party
Mata uang asing	655,876	370,551	Foreign currencies
Cadangan kerugian penurunan nilai	(460)	(497)	Allowance for impairment losses
	<u>1,757,507</u>	<u>896,071</u>	

c. Berdasarkan pihak lawan

c. By counterparties

	31 Desember/December		
	2021	2020	
Pihak ketiga			Third parties
PT Bank Central Asia Tbk	792,472	375,163	PT Bank Central Asia Tbk
Wells Fargo Bank N.A., New York	241,698	70,411	Wells Fargo Bank N.A., New York
PT Bank Mandiri (Persero) Tbk	23,332	27,047	PT Bank Mandiri (Persero) Tbk
Citibank N.A., New York	15,925	7,069	Citibank N.A., New York
National Australia Bank, Singapura	14,363	15,636	National Australia Bank, Singapore
PT Bank Negara Indonesia (Persero) Tbk	9,186	28,533	PT Bank Negara Indonesia (Persero) Tbk
Lain-lain	5,115	2,158	Others
	<u>1,102,091</u>	<u>526,017</u>	
Pihak berelasi			Related party
Sumitomo Mitsui Banking Corporation	655,876	370,551	Sumitomo Mitsui Banking Corporation
Cadangan kerugian penurunan nilai	(460)	(497)	Allowance for impairment losses
	<u>1,757,507</u>	<u>896,071</u>	

Giro pada bank-bank lain pada tanggal 31 Desember 2021 dan 2020 diklasifikasikan lancar berdasarkan kolektibilitas OJK. Tidak terdapat saldo giro pada bank-bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

As of 31 December 2021 and 2020, current accounts with other banks were classified as current based on OJK collectibility. There were no current accounts with other banks which were blocked or used as collateral as of those dates.

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6. GIRO PADA BANK-BANK LAIN (lanjutan)

Tingkat suku bunga rata-rata giro pada bank-bank lain per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing adalah 1,40% dan 0,81%.

Perubahan dalam cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/December	
	2021	2020
Saldo awal	(497)	-
Dampak penerapan awal PSAK 71	-	(95)
Pemulihan (Penyisihan) selama tahun berjalan (Catatan 34)	37	(397)
Lainnya	-	(5)
Saldo akhir	(460)	(497)

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai atas giro pada bank-bank lain pada tanggal 31 Desember 2021 dan 2020.

**6. CURRENT ACCOUNTS WITH OTHER BANKS
(continued)**

The average interest rates per annum of current accounts with other banks for the years ended 31 December 2021 and 2020 were 1.40% and 0.81%, respectively.

The movement of the allowance for impairment losses was as follows:

		Beginning balance
		Effect of initial implementation of PSAK 71
		Reversal (Provision) during the year (Note 34)
		Others
		Ending balance

Management believes that the allowance for impairment losses was adequate to cover impairment losses for current accounts with other banks as of 31 December 2021 and 2020.

7. PENEMPATAN PADA BANK INDONESIA DAN BANK-BANK LAIN

Pada tanggal 31 Desember 2021 dan 2020, seluruh penempatan pada Bank Indonesia dan bank-bank lain ditempatkan pada pihak ketiga.

a. Berdasarkan mata uang

	31 Desember/December	
	2021	2020
Rupiah	19,914,118	15,254,818
Mata uang asing		
Dolar Amerika Serikat	741,130	1,700,050
Pendapatan bunga yang masih akan diterima	8,615	49,471
Cadangan kerugian penurunan nilai	(206)	-
	20,663,657	17,004,339

Pada tanggal 31 Desember 2021 dan 2020, jumlah penempatan pada Bank Indonesia dan bank-bank lain yang digolongkan sebagai setara kas adalah masing-masing sebesar Rp 20.505.248 dan Rp 14.482.317.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

As of 31 December 2021 and 2020, all placements with Bank Indonesia and other banks were placed at third parties.

a. By currency

		Rupiah
		Foreign currencies
		United States Dollar
		Accrued interest income
		Allowance for impairment losses

As of 31 December 2021 and 2020, total placements with Bank Indonesia and other banks that were classified as cash equivalents amounted to Rp 20,505,248 and Rp 14,482,317, respectively.

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**7. PENEMPATAN PADA BANK INDONESIA DAN
BANK-BANK LAIN (lanjutan)**

**7. PLACEMENTS WITH BANK INDONESIA AND
OTHER BANKS (continued)**

b. Berdasarkan jenis

b. By type

	31 Desember/December		
	2021	2020	
Deposito berjangka	17,434,570	13,793,157	<i>Time deposits</i>
Fasilitas Simpanan Bank Indonesia ("FASBI"), bersih setelah dikurangi dengan diskonto yang belum diamortisasi	2,605,678	689,160	<i>Bank Indonesia's Deposit Facilities ("FASBI"), net of unamortized discount</i>
Sertifikat Bank Indonesia Syariah ("SBIS")	150,000	2,472,551	<i>Certificate of Bank Indonesia Sharia ("SBIS")</i>
Call money	465,000	-	<i>Call money</i>
	<u>20,655,248</u>	<u>16,954,868</u>	
Pendapatan bunga yang masih akan diterima	8,615	49,471	<i>Accrued interest income</i>
Cadangan kerugian penurunan nilai	(206)	-	<i>Allowance for impairment losses</i>
	<u>20,663,657</u>	<u>17,004,339</u>	

c. Berdasarkan pihak lawan

c. By counterparties

	31 Desember/December		
	2021	2020	
Deposito berjangka:			<i>Time deposits:</i>
Bank Indonesia	17,434,570	13,793,157	<i>Bank Indonesia</i>
Penempatan lain:			<i>Other placements:</i>
Bank Indonesia - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	2,755,678	3,161,711	<i>Bank Indonesia - net of unamortized discount</i>
PT Bank Pan Indonesia Tbk	300,000	-	<i>PT Bank Pan Indonesia Tbk</i>
PT Bank OCBC NISP Tbk	100,000	-	<i>PT Bank OCBC NISP Tbk</i>
PT Bank Pembangunan Daerah Jawa Timur Tbk	40,000	-	<i>PT Bank Pembangunan Daerah Jawa Timur Tbk</i>
PT Bank Pembangunan Daerah Riau Kepri Tbk	25,000	-	<i>PT Bank Pembangunan Daerah Riau Kepri Tbk</i>
	<u>20,655,248</u>	<u>16,954,868</u>	
Pendapatan bunga yang masih akan diterima	8,615	49,471	<i>Accrued interest income</i>
Cadangan kerugian penurunan nilai	(206)	-	<i>Allowance for impairment losses</i>
	<u>20,663,657</u>	<u>17,004,339</u>	

d. Berdasarkan jangka waktu

d. By time period

	31 Desember/December		
	2021	2020	
Hingga 1 bulan	20,505,248	14,482,317	<i>Up to 1 month</i>
Lebih dari 3 - 12 bulan	150,000	2,472,551	<i>More than 3 - 12 months</i>
	<u>20,655,248</u>	<u>16,954,868</u>	
Pendapatan bunga yang masih akan diterima	8,615	49,471	<i>Accrued interest income</i>
Cadangan kerugian penurunan nilai	(206)	-	<i>Allowance for impairment losses</i>
	<u>20,663,657</u>	<u>17,004,339</u>	

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK-BANK LAIN (lanjutan)

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

e. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo

e. By remaining period to maturity date

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 41.

Information regarding remaining period to maturity date was disclosed in Note 41.

f. Tingkat suku bunga

f. Interest rate

Tingkat suku bunga rata-rata per tahun atas penempatan pada Bank Indonesia dan bank-bank lain untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The average interest rates per annum of placements with Bank Indonesia and other banks for year ended 31 December 2021 and 2020 were as follows:

	31 Desember/December		
	2021	2020	
Rupiah	2.95%	3.76%	<i>Rupiah</i>
Mata uang asing	0.01%	0.11%	<i>Foreign currencies</i>

g. Cadangan kerugian penurunan nilai

g. Allowance for impairment losses

Perubahan dalam cadangan kerugian penurunan nilai adalah sebagai berikut:

The movement of the allowance for impairment losses was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Saldo awal (Penyisihan) Pemulihan selama tahun berjalan (Catatan 34)	-	(409)	<i>Beginning balance (Provision) Reversal during the year (Note 34)</i>
	(206)	409	
Saldo akhir	(206)	-	<i>Ending balance</i>

Pada tanggal 31 Desember 2020 tidak terdapat penempatan pada Bank Indonesia dan bank-bank lain yang mengalami penurunan nilai. Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

As of 31 December 2020, there was no impairment on placements with Bank Indonesia and other banks. Management believes that no allowance for impairment losses was necessary.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai atas penempatan pada Bank Indonesia dan bank-bank lain pada tanggal 31 Desember 2021.

Management believes that the allowance for impairment losses was adequate to cover impairment losses for placement with Bank Indonesia and other banks as of 31 December 2021.

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8. EFEK-EFEK**8. SECURITIES****a. Berdasarkan jenis mata uang dan penerbit****a. By currency and issuer**

	31 Desember/December 2021			
	Nilai nominal/ <i>Nominal value</i>	Keuntungan yang belum direalisasi/ <i>Unrealized gains</i>	Premium (diskonto) yang belum diamortisasi/ <i>Unamortized premium (discount)</i>	Nilai tercatat/ <i>Carrying amount</i>
Rupiah				
<u>Diukur pada biaya perolehan/ <i>Measured at acquisition cost</i></u>				
<u>Surat Berharga Syariah</u>				
Negara/Sovereign Sharia Securities	2,965,216	-	39,389	3,004,605
Sukuk Bank Indonesia/Bank Indonesia <i>sukuk</i>	2,479,168	-	-	2,479,168
Obligasi pemerintah/Government bonds	300,000	-	(781)	299,219
Sukuk korporasi/Corporate sukuk	160,000	-	4,106	164,106
Wesel ekspor/Export bills	139,085	-	(248)	138,837
Reksa dana syariah/Sharia mutual <i>funds</i>	92,600	-	-	92,600
Sertifikat Investasi Mudharabah Antarbank (SIMA)/Certificate of <i>Interbank Mudharabah Investment (SIMA)</i>	46,000	-	-	46,000
	6,182,069	-	42,466	6,224,535
<u>Diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Measured at fair value through other comprehensive income</i></u>				
Obligasi pemerintah/Government bonds	12,937,991	151,031	209,488	13,298,510
Reksa dana syariah/Sharia mutual <i>funds</i>	185,000	113	-	185,113
	13,122,991	151,144	209,488	13,483,623
<u>Diukur pada nilai wajar melalui laba rugi/ <i>Measured at fair value through profit or loss</i></u>				
Obligasi pemerintah/Government bonds	6,863	80	20	6,963
	6,863	80	20	6,963
Mata uang asing/Foreign currency				
<u>Diukur pada biaya perolehan/ <i>Measured at acquisition cost</i></u>				
Wesel ekspor/Export bills	1,571,848	-	(11,180)	1,560,668
	1,571,848	-	(11,180)	1,560,668
Jumlah/Total				21,275,789
Pendapatan bunga/margin yang masih akan diterima/Accrued <i>interest/margin income</i>				202,793
Cadangan kerugian penurunan nilai/Allowance for impairment <i>losses</i>				(483)
Jumlah/Total				21,478,099

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8. EFEK-EFEK (lanjutan)

8. SECURITIES (continued)

**a. Berdasarkan jenis mata uang dan penerbit
(lanjutan)**

a. By currency and issuer (continued)

31 Desember/December 2020				
	Nilai nominal/ <i>Nominal value</i>	Keuntungan (kerugian) yang belum direalisasi/ <i>Unrealized gains (losses)</i>	Premium (diskonto) yang belum diamortisasi/ <i>Unamortized premium (discount)</i>	Nilai tercatat/ <i>Carrying amount</i>
Rupiah				
<u>Diukur pada biaya perolehan/ <i>Measured at acquisition cost</i></u>				
Surat Berharga Syariah				
Negara/Sovereign Sharia Securities	1,430,274	-	8,530	1,438,804
Obligasi pemerintah/Government bonds	975,000	-	(307)	974,693
Sukuk Bank Indonesia/Bank Indonesia sukuk				
Sukuk korporasi/Corporate sukuk	966,417	-	-	966,417
Wesel ekspor/Export bills	138,000	-	3,339	141,339
Reksa dana syariah/Sharia mutual funds	101,625	-	(301)	101,324
Sertifikat Investasi Mudharabah Antarbank (SIMA)/Certificate of Interbank Mudharabah Investment (SIMA)	92,600	-	-	92,600
	79,000	-	-	79,000
	3,782,916	-	11,261	3,794,177
<u>Diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Measured at fair value through other comprehensive income</i></u>				
Obligasi pemerintah/Government bonds	9,399,683	129,500	217,338	9,746,521
Reksa dana syariah/Sharia mutual funds	85,000	79	-	85,079
	9,484,683	129,579	217,338	9,831,600
Mata uang asing/Foreign currency				
<u>Diukur pada biaya perolehan/ <i>Measured at acquisition cost</i></u>				
Wesel ekspor/Export bills	1,184,393	-	(5,514)	1,178,879
	1,184,393	-	(5,514)	1,178,879
Jumlah/Total				14,804,656
Pendapatan bunga/margin yang masih akan diterima/Accrued interest/margin income				215,898
Cadangan kerugian penurunan nilai/Allowance for impairment losses				(291)
Jumlah/Total				15,020,263

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8. EFEK-EFEK (lanjutan)

**a. Berdasarkan jenis mata uang dan penerbit
(lanjutan)**

Perubahan atas keuntungan yang belum direalisasi dari perubahan nilai wajar atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain selama tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	Tahun berakhir 31 Desember/ Year ended 31 December	
	2021	2020
Saldo awal, sebelum pajak penghasilan	129,837	16,290
Keuntungan yang belum direalisasi selama tahun berjalan - bersih	21,307	113,547
Jumlah sebelum pajak penghasilan	151,144	129,837
Efek pajak penghasilan (Catatan 13f)	(33,251)	(28,563)
	117,893	101,274
Kepentingan non-pengendali	(26)	(19)
Saldo akhir, bersih	117,867	101,255

b. Berdasarkan akad

Termasuk di dalam efek-efek adalah efek-efek dengan akad syariah:

	31 Desember/December	
	2021	2020
Ijarah	3,004,605	966,417
Musarakah muntahiyah bittamlik	2,479,168	1,438,804
Wakalah	277,713	177,679
Mudharabah	210,106	220,339
	5,971,592	2,803,239
Pendapatan yang masih akan diterima	51,551	23,553
	6,023,143	2,826,792

c. Berdasarkan hubungan lawan

	31 Desember/December	
	2021	2020
Pihak ketiga	21,105,227	14,672,468
Pihak berelasi	170,562	132,188
	21,275,789	14,804,656
Pendapatan bunga/margin yang masih akan diterima	202,793	215,898
Cadangan kerugian penurunan nilai	(483)	(291)
	21,478,099	15,020,263

d. Berdasarkan jangka waktu

	31 Desember/December	
	2021	2020
Sampai dengan 1 bulan	1,431,851	779,437
Lebih dari 1 - 3 bulan	448,215	1,019,642
Lebih dari 3 - 6 bulan	1,644,396	622,947
Lebih dari 6 - 9 bulan	87,572	2,574
Lebih dari 9 - 12 bulan	180,302	227,562
Lebih dari 12 bulan	17,483,453	12,152,494
	21,275,789	14,804,656
Pendapatan bunga/margin yang masih akan diterima	202,793	215,898
Cadangan kerugian penurunan nilai	(483)	(291)
	21,478,099	15,020,263

8. SECURITIES (continued)

a. By currency and issuer (continued)

The movement of unrealized gains from changes in fair value of securities measured at fair value through other comprehensive income during the years ended 31 December 2021 and 2020 was as follows:

Beginning balance, before income tax
Unrealized gains during the year - net
Total before income tax
Income tax effect (Note 13f)
Non-controlling interest
Ending balance, net

b. By contract

Included in securities are securities under sharia contracts:

Ijarah
Musarakah muntahiyah bittamlik
Wakalah
Mudharabah

c. By relationship

Third parties
Related parties

d. By time period

Up to 1 month
More than 1 - 3 months
More than 3 - 6 months
More than 6 - 9 months
More than 9 - 12 months
More than 12 months

Accrued interest/margin income
Allowance for impairment losses

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8. EFEK-EFEK (lanjutan)

8. SECURITIES (continued)

e. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo

e. By remaining period of maturity date

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 41.

Information regarding remaining period to maturity date was disclosed in Note 41.

f. Tingkat suku bunga/margin rata-rata per tahun

f. Average interest rate/margin per annum

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Obligasi pemerintah	4.63%	5.47%	Government bonds
Surat Berharga Syariah Negara	5.67%	6.47%	Sovereign Sharia Securities
Sertifikat Investasi Mudharabah Antarbank (SIMA)	3.66%	4.23%	Certificate of Interbank Mudharabah Investment (SIMA)
Reksa dana syariah	5.93%	7.23%	Sharia mutual funds
Sukuk korporasi	6.70%	6.57%	Corporate sukuk
Sukuk Bank Indonesia	3.29%	4.29%	Bank Indonesia sukuk

g. Berdasarkan peringkat

g. By rating

Peringkat penerbit sukuk korporasi adalah sebagai berikut:

Rating of issuers of corporate sukuk was as follows:

	31 Desember/December 2021		
	Pemeringkat/ Agencies	Peringkat/ Rating	Nilai tercatat/ Carrying amount
Sukuk korporasi/Corporate sukuk			
PT Bank CIMB Niaga Tbk Unit Usaha Syariah	Pefindo	id AAA	89,566
PT Bank Syariah Indonesia Tbk (sebelumnya PT Bank BRI Syariah Tbk)	Pefindo	id AAA	57,785
PT Bank Syariah Indonesia Tbk (sebelumnya PT Bank Mandiri Syariah)	Pefindo	id AAA	16,755
31 Desember/December 2020			
	Pemeringkat/ Agencies	Peringkat/ Rating	Nilai tercatat/ Carrying amount
Sukuk korporasi/Corporate sukuk			
PT Bank CIMB Niaga Tbk Unit Usaha Syariah	Pefindo	id AAA	80,912
PT Bank Mandiri Syariah	Pefindo	id AA+	11,734
PT Bank BRI Syariah Tbk	Pefindo	id AA+	43,676
PT Bank BPD Sumatera Barat Tbk Unit Usaha Syariah	Pefindo	id A	5,017

Pada 31 Desember 2021 dan 2020, peringkat atas seluruh efek yang diterbitkan oleh pemerintah Republik Indonesia adalah BBB berdasarkan pemeringkat *Fitch Ratings* Indonesia.

As of 31 December 2021 and 2020, the rating of all securities issued by Republic of Indonesia was BBB based on *Fitch Ratings* Indonesia agency.

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8. EFEK-EFEK (lanjutan)

h. Cadangan kerugian penurunan nilai

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai atas efek-efek pada tanggal 31 Desember 2021 dan 2020.

Perubahan dalam cadangan kerugian penurunan nilai efek-efek adalah sebagai berikut:

	Tahun berakhir 31 Desember/ Year ended 31 December	
	2021	2020
Saldo awal	(291)	(6)
Dampak penerapan awal PSAK 71	-	(452)
(Penyisihan) Pemulihan selama tahun berjalan (Catatan 34)	(187)	177
Lainya	(5)	(10)
Saldo akhir	(483)	(291)

i. Informasi penting lainnya sehubungan dengan efek-efek

Selama tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020, Bank tidak melakukan penjualan atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain, sehingga tidak ada pemindahan keuntungan atau kerugian dari ekuitas ke laba rugi.

Pada tanggal 31 Desember 2021 dan 2020, jumlah efek-efek yang digolongkan sebagai setara kas adalah masing-masing sebesar Rp 1.831.071 dan Rp 1.799.079.

8. SECURITIES (continued)

h. Allowance for impairment losses

Management believes that the allowance for losses was adequate to cover impairment losses for securities as of 31 December 2021 and 2020.

The movement of the allowance for impairment losses for securities was as follows:

Beginning balance
Effect of initial implementation of PSAK 71
(Provision) Reversal during the year (Note 34)
Others
Ending balance

i. Other significant information relating to securities

During the years ended 31 December 2021 and 2020, the Bank did not sell securities measured at fair value through other comprehensive income, so there were no gains or losses transferred from equity to profit or loss.

As of 31 December 2021 and 2020, total securities that were classified as cash equivalents amounted to Rp 1,831,071 and Rp 1,799,079, respectively.

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9. TAGIHAN DAN LIABILITAS DERIVATIF

9. DERIVATIVE RECEIVABLES AND PAYABLES

a. Berdasarkan jenis dan hubungan

a. By type and relationship

31 Desember/December 2021					
Instrumen/ <i>Instruments</i>	Nilai kontrak/nosional/ <i>Contract/notional amount</i>	Nilai wajar/ <i>Fair value</i>			
		Tagihan derivatif/ <i>Derivative receivables</i>		Liabilitas derivatif/ <i>Derivative payables</i>	
		Pihak berelasi/ <i>Related parties</i>	Pihak ketiga/ <i>Third parties</i>	Pihak berelasi/ <i>Related parties</i>	Pihak ketiga/ <i>Third parties</i>
Kontrak tunai mata uang asing/ <i>Foreign currency spot</i>	928,015	26	525	73	1,006
Kontrak berjangka mata uang asing/ <i>Foreign currency forward</i>	5,482,831	22,902	35,471	1,201	25,207
Swap mata uang asing/ <i>Foreign currency swap</i>	5,169,746	7	24,924	-	27,921
Cross currency swap	25,166,788	33,015	375,733	661	360,173
Swap suku bunga/ <i>Interest rate swap</i>	10,932,164	28,262	47,834	33,437	52,812
	<u>47,679,544</u>	<u>84,212</u>	<u>484,487</u>	<u>35,372</u>	<u>467,119</u>
31 Desember/December 2020					
Instrumen/ <i>Instruments</i>	Nilai kontrak/nosional/ <i>Contract/notional amount</i>	Nilai wajar/ <i>Fair value</i>			
		Tagihan derivatif/ <i>Derivative receivables</i>		Liabilitas derivatif/ <i>Derivative payables</i>	
		Pihak berelasi/ <i>Related parties</i>	Pihak ketiga/ <i>Third parties</i>	Pihak berelasi/ <i>Related parties</i>	Pihak ketiga/ <i>Third parties</i>
Kontrak tunai mata uang asing/ <i>Foreign currency spot</i>	403,235	156	122	-	1,578
Kontrak berjangka mata uang asing/ <i>Foreign currency forward</i>	3,408,327	5,337	157,986	104	33,268
Swap mata uang asing/ <i>Foreign currency swap</i>	4,801,304	2,866	36,110	37	200,557
Cross currency swap	24,934,804	41,569	563,819	296	534,537
Swap suku bunga/ <i>Interest rate swap</i>	8,339,834	-	109,117	102,335	14,445
	<u>41,887,504</u>	<u>49,928</u>	<u>867,154</u>	<u>102,772</u>	<u>784,385</u>

Bank menyediakan produk derivatif untuk nasabahnya seperti kontrak pembelian atau penjualan berjangka mata uang asing, perjanjian swap mata uang asing dan perjanjian *swap/cap* tingkat suku bunga yang memungkinkan nasabahnya untuk memindahkan, memodifikasi atau mengurangi risiko atas kurs nilai tukar dan/atau risiko tingkat suku bunga. Sebagai bagian dari kebijakan manajemen risiko, Bank melindungi sebagian besar transaksi derivatif dengan nasabahnya dengan membuat transaksi derivatif timbal balik dengan jumlah dan waktu jatuh tempo yang sama dengan perusahaan afiliasi di luar negeri dan bank lain. Bank juga menggunakan instrumen derivatif sebagai sarana sehubungan dengan kegiatan manajemen risiko. Derivatif digunakan oleh Bank terutama untuk mengatasi risiko kurs nilai tukar atas aset dan liabilitas dalam mata uang asing, dan untuk mengatasi risiko tingkat suku bunga yang berhubungan dengan aset dan liabilitas tertentu di dalam laporan posisi keuangan konsolidasian.

The Bank provides derivative products to its customers such as forward exchange contracts, cross-currency swap agreements and interest rate swap/cap agreements to enable its customers to transfer, modify or reduce their foreign exchange and/or interest rate risks. As part of its risk management policy, the Bank covers most of these derivative contracts with customers with back-to-back derivative contracts with the same notional amount and maturity with its foreign affiliates and other banks. Also, the Bank uses derivative instruments as an end-user in connection with its risk management activities. Derivatives are used by the Bank mainly to manage foreign exchange risk on its foreign currency denominated assets and liabilities and to manage interest rate risk relating to specific groups of assets and liabilities in the consolidated statement of financial position.

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9. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

b. Berdasarkan kolektibilitas

Tagihan derivatif pada tanggal 31 Desember 2021 dan 2020 tidak mengalami penurunan nilai, dan diklasifikasikan sebagai lancar berdasarkan kolektibilitas OJK.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai pada tagihan derivatif.

c. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 41.

10. TAGIHAN DAN LIABILITAS AKSEPTASI

Tagihan akseptasi

Semua tagihan akseptasi adalah transaksi dengan pihak ketiga.

a. Berdasarkan mata uang

	<u>31 Desember/December</u>	
	<u>2021</u>	<u>2020</u>
Rupiah	571,571	542,053
Mata uang asing	1,190,991	948,581
	<u>1,762,562</u>	<u>1,490,634</u>
Dikurangi: Cadangan kerugian penurunan nilai	(5,633)	(5,694)
	<u>1,756,929</u>	<u>1,484,940</u>

b. Berdasarkan jangka waktu

	<u>31 Desember/December</u>	
	<u>2021</u>	<u>2020</u>
Rupiah		
Hingga 1 bulan	57,886	-
Lebih dari 1 - 3 bulan	14,467	-
Lebih dari 3 - 6 bulan	431,502	144,510
Lebih dari 6 bulan	67,716	397,543
	<u>571,571</u>	<u>542,053</u>
Mata uang asing		
Hingga 1 bulan	-	2,092
Lebih dari 1 - 3 bulan	120,026	91,854
Lebih dari 3 - 6 bulan	1,008,444	759,141
Lebih dari 6 bulan	62,521	95,494
	<u>1,190,991</u>	<u>948,581</u>
Dikurangi: Cadangan kerugian penurunan nilai	(5,633)	(5,694)
	<u>1,756,929</u>	<u>1,484,940</u>

9. DERIVATIVE RECEIVABLES AND PAYABLES (continued)

b. By collectibility

Derivative receivables as of 31 December 2021 and 2020 were not impaired and were all classified as current based on OJK grading.

Management believes that no allowance for impairment losses was necessary on derivative receivables.

c. By remaining period to maturity date

Information regarding remaining period to maturity date was disclosed in Note 41.

10. ACCEPTANCE RECEIVABLES AND PAYABLES

Acceptance receivables

All acceptance receivables transactions were with third parties.

a. By currency

	<u>31 Desember/December</u>	
	<u>2021</u>	<u>2020</u>
Rupiah	571,571	542,053
Foreign currency	1,190,991	948,581
	<u>1,762,562</u>	<u>1,490,634</u>
Less: Allowance for impairment losses	(5,633)	(5,694)
	<u>1,756,929</u>	<u>1,484,940</u>

b. By time period

	<u>31 Desember/December</u>	
	<u>2021</u>	<u>2020</u>
Rupiah		
Up to 1 month	57,886	-
More than 1 - 3 months	14,467	-
More than 3 - 6 months	431,502	144,510
More than 6 months	67,716	397,543
	<u>571,571</u>	<u>542,053</u>
Foreign currencies		
Up to 1 month	-	2,092
More than 1 - 3 months	120,026	91,854
More than 3 - 6 months	1,008,444	759,141
More than 6 months	62,521	95,494
	<u>1,190,991</u>	<u>948,581</u>
Less: Allowance for impairment losses	(5,633)	(5,694)
	<u>1,756,929</u>	<u>1,484,940</u>

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10. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

10. ACCEPTANCE RECEIVABLES AND PAYABLES (continued)

Tagihan akseptasi (lanjutan)

Acceptance receivables (continued)

c. Berdasarkan kolektabilitas

c. By collectability

	31 Desember/December		
	2021	2020	
Lancar	1,762,562	1,488,700	Current
Dalam perhatian khusus	-	1,934	Special mention
	<u>1,762,562</u>	<u>1,490,634</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(5,633)	(5,694)	Less: Allowance for impairment losses
	<u><u>1,756,929</u></u>	<u><u>1,484,940</u></u>	

d. Cadangan kerugian penurunan nilai

d. Allowance for impairment losses

Perubahan dalam cadangan kerugian penurunan nilai tagihan akseptasi adalah sebagai berikut:

The movement of the allowance for impairment losses for acceptance receivables was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Saldo awal	(5,694)	(69)	Beginning balance
Dampak penerapan awal PSAK 71	-	(2,611)	Effect of initial implementation of PSAK 71
Pemulihan (Penyisihan) cadangan selama tahun berjalan (Catatan 34)	157	(3,146)	Reversal (Provision) of allowance during the year (Note 34)
Lainya	(96)	132	Others
	<u>(5,633)</u>	<u>(5,694)</u>	
Saldo akhir	<u><u>(5,633)</u></u>	<u><u>(5,694)</u></u>	Ending balance

Manajemen berpendapat bahwa cadangan yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai tagihan akseptasi pada tanggal 31 Desember 2021 dan 2020.

Management believes that the allowance for losses was adequate to cover impairment losses on acceptance receivables as of 31 December 2021 and 2020.

Liabilitas akseptasi

Acceptance payables

a. Berdasarkan hubungan dengan pihak lawan dan mata uang

a. By relationship with counterparties and currency

	31 Desember/December		
	2021	2020	
Rupiah			Rupiah
- Pihak ketiga	502,979	278,193	Third parties -
Mata uang asing			Foreign Currency
- Pihak ketiga	208,650	327,404	Third parties -
- Pihak berelasi	248,579	161,685	Related parties -
	<u>457,229</u>	<u>489,089</u>	
	<u><u>960,208</u></u>	<u><u>767,282</u></u>	

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10. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

**10. ACCEPTANCE RECEIVABLES AND
PAYABLES (continued)**

Liabilitas akseptasi (lanjutan)

Acceptance payables (continued)

b. Berdasarkan jangka waktu

b. By time period

	31 Desember/December		
	2021	2020	
Rupiah			Rupiah
Hingga 1 bulan	57,886	-	Up to 1 month
Lebih dari 1 - 3 bulan	14,467	-	More than 1 - 3 months
Lebih dari 3 - 6 bulan	430,626	144,510	More than 3 - 6 months
Lebih dari 6 bulan	-	133,683	More than 6 months
	<u>502,979</u>	<u>278,193</u>	
Mata uang asing			Foreign currency
Hingga 1 bulan	-	2,092	Up to 1 month
Lebih dari 1 - 3 bulan	120,025	91,854	More than 1 - 3 months
Lebih dari 3 - 6 bulan	274,683	299,649	More than 3 - 6 months
Lebih dari 6 bulan	62,521	95,494	More than 6 months
	<u>457,229</u>	<u>489,089</u>	
	<u>960,208</u>	<u>767,282</u>	

c. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo

c. By remaining period to maturity date

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 41.

Information regarding remaining period to maturity date was disclosed in Note 41.

**11. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES**

	31 Desember/December		
	2021	2020	
Pinjaman yang diberikan:			Loans:
Pihak ketiga			Third parties
- Rupiah	82,909,323	85,652,174	Rupiah -
- Dolar Amerika Serikat	40,243,699	38,698,999	United States Dollar -
- Yen Jepang	982,785	950,477	Japanese Yen -
- Euro Eropa	168,030	181,335	European Euro -
Pihak berelasi			Related parties
- Rupiah	129,877	90,163	Rupiah -
- Dolar Amerika Serikat	721,540	1,115,891	United States Dollar -
- Yen Jepang	51	714	Japanese Yen -
Pembiayaan/piutang syariah:			Sharia financing/receivables:
Pihak ketiga			Third parties
- Rupiah	10,443,469	9,522,866	Rupiah -
Pendapatan bunga/margin yang masih akan diterima			Accrued interest/margin income
- Rupiah	529,357	613,802	Rupiah -
- Dolar Amerika Serikat	50,140	65,248	United States Dollar -
- Yen Jepang	906	370	Japanese Yen -
- Euro Eropa	1,178	136	European Euro -
Dikurangi: Cadangan kerugian penurunan nilai	(3,953,699)	(3,422,325)	Less: Allowance for impairment losses
	<u>132,226,656</u>	<u>133,469,850</u>	

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**11. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**a. Berdasarkan jenis, mata uang dan kolektibilitas
OJK**

**a. Based on type, currency and OJK
grading**

31 Desember/December 2021							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	38,648,178	4,073,254	480,159	-	262,000	43,463,591	Corporates
Pensiunan	26,266,193	578,940	45,315	70,200	98,390	27,059,038	Pensioners
Usaha Kecil Menengah	9,660,469	45,656	5,417	19,831	634,157	10,365,530	Small Medium Enterprises
Usaha Mikro Kecil	438,305	29,663	2,439	2,674	330	473,411	Micro business
Pembiayaan/piutang syariah	10,060,646	135,558	108,924	20,010	118,331	10,443,469	Sharia financing/ receivables
Pegawai instansi lain	286,058	20,722	3,967	4,559	5,807	321,113	Other institutions' employees
Keperluan rumah tangga	83,172	19,693	4,471	8,985	4,333	120,654	Household goods
Karyawan	135,840	54	43	20	-	135,957	Employee loans
Umum	1,044,797	24,549	3,391	4,336	2,377	1,079,450	General purpose
Kredit kepemilikan mobil	13,331	5,510	1,131	340	144	20,456	Car loans
	86,636,989	4,933,599	655,257	130,955	1,125,869	93,482,669	
Mata uang asing							Foreign currencies
Korporasi	39,112,559	2,632,348	92,641	14,253	264,304	42,116,105	Corporates
	125,749,548	7,565,947	747,898	145,208	1,390,173	135,598,774	
Pendapatan bunga/ marjin yang masih akan diterima	532,664	48,917	-	-	-	581,581	Accrued interest/ margin income
Dikurangi: Cadangan kerugian penurunan nilai	(1,301,335)	(874,490)	(574,377)	(73,175)	(1,130,322)	(3,953,699)	Less: Allowance for impairment losses
	124,980,877	6,740,374	173,521	72,033	259,851	132,226,656	
31 Desember/December 2020							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	36,305,844	925,486	463,916	-	-	37,695,246	Corporates
Pensiunan	30,595,606	527,468	34,575	39,794	126,295	31,323,738	Pensioners
Usaha Kecil Menengah	12,025,199	17,821	1,300	6,920	493,930	12,545,170	Small Medium Enterprises
Usaha Mikro Kecil	855,798	33,707	12,707	1,795	1,455	905,462	Micro business
Pembiayaan/piutang syariah	9,258,466	82,315	53,063	5,988	123,034	9,522,866	Sharia financing/ receivables
Pegawai instansi lain	710,196	44,954	6,163	5,415	17,408	784,136	Other institutions' employees
Keperluan rumah tangga	468,533	93,903	22,681	49,869	15,299	650,285	Household goods
Karyawan	152,861	5	5	17	1,112	154,000	Employee loans
Umum	1,321,210	232,232	11,352	11,895	14,969	1,591,658	General purpose
Kredit kepemilikan mobil	58,506	25,893	2,925	2,708	2,608	92,640	Car loans
	91,752,219	1,983,784	608,687	124,401	796,110	95,265,201	
Mata uang asing							Foreign currencies
Korporasi	38,267,439	2,566,977	91,325	14,050	7,627	40,947,418	Corporates
	130,019,658	4,550,761	700,012	138,451	803,737	136,212,619	
Pendapatan bunga/ marjin yang masih akan diterima	641,138	38,418	-	-	-	679,556	Accrued interest/ margin income
Dikurangi: Cadangan kerugian penurunan nilai	(2,120,681)	(336,439)	(370,133)	(82,477)	(512,595)	(3,422,325)	Less: Allowance for impairment losses
	128,540,115	4,252,740	329,879	55,974	291,142	133,469,850	

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**11. PINJAMAN YANG DIBERIKAN DAN
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**a. Berdasarkan jenis, mata uang dan
kolektibilitas OJK (lanjutan)**

Pembiayaan/piutang syariah terdiri atas piutang murabahah, pembiayaan musyarakah, dan pinjaman qardh masing-masing sebesar Rp 10.433.091, Rp 10.272, dan Rp 106 pada tanggal 31 Desember 2021 dan masing-masing sebesar Rp 9.514.196, Rp 8.315, dan Rp 355 pada tanggal 31 Desember 2020.

Rasio pinjaman yang diberikan kepada Usaha Mikro, Kecil dan Menengah ("UMKM") terhadap jumlah pinjaman yang diberikan pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar 12,23% dan 12,12%. Rasio tersebut dihitung sesuai dengan peraturan Bank Indonesia yang berlaku.

b. Berdasarkan sektor ekonomi

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**a. Based on type, currency and OJK grading
(continued)**

Sharia financing/receivables consists of murabahah receivables, musyarakah financing, and funds of qardh amounted to Rp 10,433,091, Rp 10,272, dan Rp 106, respectively, as of 31 December 2021 and Rp 9,514,196, Rp 8,315, and Rp 355, respectively, as of 31 December 2020.

Ratios of loans extended to Micro, Small and Medium Enterprises ("UMKM") to total loans as of 31 December 2021 and 2020 were 12.23% and 12.12%, respectively. These ratios were calculated based on the prevailing Bank Indonesia regulations.

b. By economic sector

31 Desember/December 2021							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Rumah tangga	27,133,606	644,649	57,391	87,894	110,683	28,034,223	Household
Perdagangan	21,912,778	410,275	100,148	34,292	714,252	23,171,745	Trading
Perindustrian	14,290,858	1,015,009	3,059	3,222	205,450	15,517,598	Manufacturing
Jasa lainnya	9,547,238	472,265	489,588	1,774	19,391	10,530,256	Other services
Pertanian	4,352,627	4,531	4,559	1,215	20,382	4,383,314	Agriculture
Jasa akomodasi	130,847	2,130	102	204	9,294	142,577	Accommodation services
Konstruksi	2,705,238	2,372,924	-	1,500	34,135	5,113,797	Construction
Transportasi & komunikasi	6,494,770	389	92	24	11,872	6,507,147	Transportation & communication
Pertambangan	46,077	3,567	77	10	64	49,795	Mining
Lainnya	22,950	7,860	241	820	346	32,217	Others
	86,636,989	4,933,599	655,257	130,955	1,125,869	93,482,669	
Dolar Amerika Serikat							United States Dollar
Perdagangan	2,833,798	-	-	-	-	2,833,798	Trading
Perindustrian	9,304,250	2,325,153	92,641	14,253	264,304	12,000,601	Manufacturing
Jasa lainnya	12,213,837	16,628	-	-	-	12,230,465	Other services
Pertanian	2,443,875	-	-	-	-	2,443,875	Agriculture
Konstruksi	480,157	-	-	-	-	480,157	Construction
Transportasi & komunikasi	1,893,394	42,758	-	-	-	1,936,152	Transportation & communication
Pertambangan	3,962,255	-	-	-	-	3,962,255	Mining
Lainnya	5,077,936	-	-	-	-	5,077,936	Others
	38,209,502	2,384,539	92,641	14,253	264,304	40,965,239	
Yen Jepang							Japanese Yen
Perdagangan	12,006	-	-	-	-	12,006	Trading
Perindustrian	364,779	238,446	-	-	-	603,225	Manufacturing
Jasa lainnya	25,130	9,363	-	-	-	34,493	Other services
Lainnya	333,111	-	-	-	-	333,111	Others
	735,026	247,809	-	-	-	982,835	
Euro Eropa							European Euro
Perdagangan	168,031	-	-	-	-	168,031	Trading
	168,031	-	-	-	-	168,031	
	125,749,548	7,565,947	747,898	145,208	1,390,173	135,598,774	
Pendapatan bunga/margin yang masih akan diterima	532,664	48,917	-	-	-	581,581	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	(1,301,335)	(874,490)	(574,377)	(73,175)	(1,130,322)	(3,953,699)	Less: Allowance for impairment losses
	124,980,877	6,740,374	173,521	72,033	259,851	132,226,656	

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PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

31 Desember/December 2020							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Rumah tangga	32,133,642	743,980	75,505	106,202	174,320	33,233,649	Household
Perdagangan	20,251,127	460,005	314,424	10,494	369,679	21,405,729	Trading
Perindustrian	15,139,336	483,360	3,093	2,000	166,146	15,793,935	Manufacturing
Jasa lainnya	4,771,802	33,155	210,890	4,573	17,339	5,037,759	Other services
Pertanian	2,414,580	7,462	3,702	967	7,082	2,433,793	Agriculture
Jasa akomodasi	204,419	2,737	837	124	93	208,210	Accommodation services
Konstruksi	5,939,815	2,308	-	-	31,937	5,974,060	Construction
Transportasi & komunikasi	10,654,146	250,362	83	27	29,070	10,933,688	Transportation & communication
Pertambangan	59,209	126	12	2	46	59,395	Mining
Lainnya	184,143	289	141	12	398	184,983	Others
	<u>91,752,219</u>	<u>1,983,784</u>	<u>608,687</u>	<u>124,401</u>	<u>796,110</u>	<u>95,265,201</u>	
Dolar Amerika Serikat							United States Dollar
Perdagangan	1,991,362	-	-	-	-	1,991,362	Trading
Perindustrian	9,144,320	2,122,014	91,325	14,050	7,627	11,379,336	Manufacturing
Jasa lainnya	486,852	-	-	-	-	486,852	Other services
Pertanian	2,497,184	-	-	-	-	2,497,184	Agriculture
Konstruksi	163,149	-	-	-	-	163,149	Construction
Transportasi & komunikasi	15,457,392	98,140	-	-	-	15,555,532	Transportation & communication
Pertambangan	1,846,834	-	-	-	-	1,846,834	Mining
Lainnya	5,894,643	-	-	-	-	5,894,643	Others
	<u>37,481,736</u>	<u>2,220,154</u>	<u>91,325</u>	<u>14,050</u>	<u>7,627</u>	<u>39,814,892</u>	
Yen Jepang							Japanese Yen
Perindustrian	545,462	346,823	-	-	-	892,285	Manufacturing
Jasa lainnya	58,906	-	-	-	-	58,906	Other services
	<u>604,368</u>	<u>346,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>951,191</u>	
Euro Eropa							European Euro
Perdagangan	181,335	-	-	-	-	181,335	Trading
	<u>181,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,335</u>	
	<u>130,019,658</u>	<u>4,550,761</u>	<u>700,012</u>	<u>138,451</u>	<u>803,737</u>	<u>136,212,619</u>	
Pendapatan bunga/margin yang masih akan diterima	641,138	38,418	-	-	-	679,556	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	(2,120,681)	(336,439)	(370,133)	(82,477)	(512,595)	(3,422,325)	Less: Allowance for impairment losses
	<u>128,540,115</u>	<u>4,252,740</u>	<u>329,879</u>	<u>55,974</u>	<u>291,142</u>	<u>133,469,850</u>	

c. Berdasarkan jangka waktu

c. By time period

	31 Desember/December		
	2021	2020	
Hingga 1 tahun	23,047,817	18,001,012	Up to 1 year
Lebih dari 1 - 2 tahun	36,755,603	36,789,382	More than 1 - 2 years
Lebih dari 2 - 3 tahun	7,834,665	8,262,828	More than 2 - 3 years
Lebih dari 3 - 4 tahun	6,352,936	9,148,596	More than 3 - 4 years
Lebih dari 4 - 5 tahun	24,135,140	23,699,316	More than 4 - 5 years
Lebih dari 5 tahun	37,472,613	40,311,485	More than 5 years
	<u>135,598,774</u>	<u>136,212,619</u>	
Pendapatan bunga/margin yang masih akan diterima	581,581	679,556	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	(3,953,699)	(3,422,325)	Less: Allowance for impairment losses
	<u>132,226,656</u>	<u>133,469,850</u>	

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11. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)

d. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo

d. By remaining period to maturity date

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 41.

Information regarding remaining period to maturity date was disclosed in Note 41.

e. Berdasarkan hubungan dengan pihak lawan/debitur

e. By relationship with counterparties/debtors

	31 Desember/December		
	2021	2020	
Pihak ketiga	134,747,306	135,005,851	Third parties
Pihak berelasi	851,468	1,206,768	Related parties
	<u>135,598,774</u>	<u>136,212,619</u>	
Pendapatan bunga/margin yang masih akan diterima	581,581	679,556	Accrued interest/margin income
Cadangan kerugian penurunan nilai	(3,953,699)	(3,422,325)	Allowance for impairment losses
	<u>132,226,656</u>	<u>133,469,850</u>	

f. Tingkat suku bunga/margin rata-rata per tahun

f. Average interest/margin rate per annum

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Tingkat suku bunga rata-rata per tahun:			Average interest rate per annum:
Rupiah	13.88%	13.99%	Rupiah
Mata uang asing	1.33%	1.92%	Foreign currencies

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Tingkat margin rata-rata per tahun:			Average margin rate per annum:
Piutang murabahah	25%-30%	25%-30%	Murabahah receivables
Tingkat imbal hasil per tahun:			Rate of return per annum:
Pembiayaan musyarakah	10.75%	10.75%	Musyarakah financing

g. Cadangan kerugian penurunan nilai

g. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai pinjaman yang diberikan dan pembiayaan/piutang syariah adalah sebagai berikut:

The movement of the allowance for impairment losses for loans and sharia financing/receivables was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Saldo awal	(3,422,325)	(1,467,199)	Beginning balance
Dampak penerapan awal PSAK 71	-	(460,214)	Effect of initial implementation of PSAK 71
Penyisihan selama tahun berjalan (Catatan 34)	(2,094,399)	(2,786,768)	Provision during the year (Note 34)
Penerimaan kembali pinjaman yang telah dihapusbukukan	(84,313)	(99,760)	Recoveries from loans written-off
Penghapusbukuan	1,648,507	1,502,269	Write-off
Lain-lain	(1,169)	(110,653)	Others
	<u>(3,953,699)</u>	<u>(3,422,325)</u>	Ending balance

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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**g. Cadangan kerugian penurunan nilai
(lanjutan)**

**g. Allowance for impairment losses
(continued)**

Perubahan cadangan kerugian penurunan nilai pinjaman yang diberikan Bank berdasarkan Tahap (Stage) adalah sebagai berikut:

The movement of the Bank's allowance for impairment losses for loans based on Stages was as follows:

**Tahun berakhir 31 Desember 2021/
Year ended 31 December 2021**

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	(639,999)	(834,735)	(1,098,101)	(2,572,835)	Beginning balance
Transfer ke Tahap 1	(411,405)	197,641	213,764	-	Transfer to Stage 1
Transfer ke Tahap 2	313,315	(580,599)	267,284	-	Transfer to Stage 2
Transfer ke Tahap 3	175,968	871,687	(1,047,655)	-	Transfer to Stage 3
Perubahan bersih pada eksposur dan pengukuran kembali	236,388	(350,980)	(2,180,334)	(2,294,926)	Net change in exposures and remeasurements
Pinjaman yang baru diperoleh	(315,311)	(244,117)	(1,011,048)	(1,570,476)	New originated loans
Penerimaan kembali pinjaman yang telah dihapusbukukan	-	-	(57,925)	(57,925)	Recoveries from loans written-off
Penghapusbukuan selama tahun berjalan	-	-	743,674	743,674	Write-off during the year
Pinjaman yang telah dilunasi	254,931	568,539	1,693,398	2,516,868	Loans which have been repaid
Perubahan parameter model	(146,955)	22,511	106,799	(17,645)	Changes in model parameter
Lain-lain	-	-	(1,169)	(1,169)	Others
Saldo akhir - kerugian kredit ekspektasian Bank	(533,068)	(350,053)	(2,371,313)	(3,254,434)	Ending balance – expected credit losses Bank
Cadangan kerugian penurunan nilai – pembiayaan/piutang syariah				(699,265)	Allowance for impairment losses – sharia financing/receivables
Saldo akhir				(3,953,699)	Ending balance

**Tahun berakhir 31 Desember 2020/
Year ended 31 December 2020**

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	(705,738)	(299,069)	(630,487)	(1,635,294)	Beginning balance
Transfer ke Tahap 1	(318,782)	271,869	46,913	-	Transfer to Stage 1
Transfer ke Tahap 2	758,147	(908,339)	150,192	-	Transfer to Stage 2
Transfer ke Tahap 3	35,806	1,202,810	(1,238,616)	-	Transfer to Stage 3
Perubahan bersih pada eksposur dan pengukuran kembali	(240,417)	(1,169,163)	(725,759)	(2,135,339)	Net change in exposures and remeasurements
Pinjaman yang baru diperoleh	(279,051)	(88,677)	(171,766)	(539,494)	New originated loans
Penerimaan kembali pinjaman yang telah dihapusbukukan	-	-	(95,800)	(95,800)	Recoveries from loans written-off
Penghapusbukuan selama tahun berjalan	-	-	1,205,497	1,205,497	Write-offs during the year
Pinjaman yang telah dilunasi	242,149	237,186	521,111	1,000,446	Loans which have been repaid
Perubahan parameter model	(132,113)	(81,352)	(48,732)	(262,197)	Changes in model parameter
Lain-lain	-	-	(110,654)	(110,654)	Others
Saldo akhir - kerugian kredit ekspektasian Bank	(639,999)	(834,735)	(1,098,101)	(2,572,835)	Ending balance – expected credit losses Bank
Cadangan kerugian penurunan nilai – pembiayaan/piutang syariah				(849,490)	Allowance for impairment losses – sharia financing/receivables
Saldo akhir				(3,422,325)	Ending balance

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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Cadangan kerugian penurunan nilai (lanjutan)

**g. Allowance for impairment losses
(continued)**

Perubahan cadangan kerugian penurunan nilai (ECL) Bank dari Rp 2.572.835 pada tanggal 31 Desember 2020 menjadi Rp 3.254.434 pada tanggal 31 Desember 2021 terutama diatribusikan oleh faktor-faktor berikut ini:

Movement in the Bank's allowance for impairment losses (ECL) from Rp 2,572,835 as of 31 December 2020 to Rp 3,254,434 as of 31 December 2021 was mainly attributed by the following factors:

- Perubahan perhitungan ECL meliputi:
 - Penyempurnaan perhitungan ECL seperti yang dijelaskan di Catatan 3 yang menyebabkan pembalikan ECL sebesar Rp 201.883.
 - Kalibrasi model tahunan yang menyebabkan penambahan ECL sebesar Rp 17.645.
- Penerapan POJK No. 48/POJK.03/2020 terhadap debitur-debitur yang telah direstrukturisasi akibat dampak pandemi COVID-19 yang dinilai dalam kemampuan bertahanannya menyebabkan penambahan ECL sebesar Rp 106.026.
- Perubahan ECL bersih di segmen korporasi sebesar Rp 739.204 dan segmen retail sebesar Rp 6.505.

- *Changes in ECL calculation which consist of:*
 - *ECL calculation enhancement as described in Note 3 resulting in reversal by Rp 201,883.*
 - *Annual model calibration resulting in addition of ECL by Rp 17,645.*
- *Implementation of POJK No. 48/POJK.03/2020 for debtors who were restructured for impacts of COVID-19 pandemic, by which the debtors were assessed for their survivability capacity resulting in addition of ECL by Rp 106,026.*
- *Net movement of ECL at corporate segment of Rp 739,204. and retail segment of Rp 6,505.*

Manajemen berpendapat bahwa cadangan yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai pinjaman yang diberikan dan pembiayaan/piutang syariah pada tanggal 31 Desember 2021 dan 2020.

Management believes that the allowance for losses was adequate to cover impairment losses on loans and sharia financing/ receivables as of 31 December 2021 and 2020.

h. Pembiayaan bersama

h. Joint financing

Bank mengadakan perjanjian pembiayaan bersama, antara lain dengan PT Home Credit Indonesia (HCI), PT Finansia Multi Finance dan PT Artha Asia Finance (AAF) (Catatan 40).

The Bank has entered into joint financing agreements, among others with PT Home Credit Indonesia (HCI), PT Finansia Multi Finance and PT Artha Asia Finance (AAF) (Note 40).

i. Jasa pemasaran dan administrasi

i. Marketing and administration services

Bank mengadakan perjanjian kerjasama jasa pemasaran dan administrasi dengan PT Oto Multiartha (OMA) dan PT Summit Oto Finance (SOF) (Catatan 40).

The Bank has entered into marketing and administration services agreement with PT Oto Multiartha (OMA) and PT Summit Oto Finance (SOF) (Note 40).

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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**j. Batas Maksimum Pemberian Kredit
("BMPK")**

Berdasarkan laporan Batas Maksimum Pemberian Kredit (BMPK) Bank dan Entitas Anak yang disampaikan kepada OJK, pada tanggal 31 Desember 2021 dan 2020 tidak terdapat pelanggaran ataupun pelanggaran BMPK kepada pihak ketiga dan pihak berelasi sesuai dengan peraturan yang telah ditetapkan OJK.

j. Legal Lending Limit ("LLL")

Based on the Bank and Subsidiary's Legal Lending Limit (LLL) report to OJK, as of 31 December 2021 and 2020 there was no violation or excess of LLL to both third parties and related parties in compliance with OJK's regulation.

**k. Pinjaman yang diberikan dan pembiayaan/
piutang syariah bermasalah**

Berdasarkan peraturan OJK yang berlaku, rasio bruto pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah setinggi-tingginya adalah 5% dari jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah. Rasio kredit bermasalah bruto dan bersih Bank dan Entitas Anak adalah sebagai berikut:

**k. Non-performing loans and sharia
financing/receivables**

Based on prevailing OJK regulations, the maximum gross non-performing loans and sharia financing/receivables ratio for a bank is 5% from total loans and sharia financing/receivables given. The gross and net non-performing loan ratios of the Bank and Subsidiary were as follows:

	31 Desember/December		
	2021	2020	
Kurang lancar	747,898	700,012	Substandard
Diragukan	145,208	138,451	Doubtful
Macet	1,390,173	803,737	Loss
Jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - kotor	2,283,279	1,642,200	Total non-performing loans and sharia financing/receivables - gross
Cadangan kerugian penurunan nilai	(1,777,874)	(965,205)	Allowance for impairment losses
Jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - bersih	505,405	676,995	Total non-performing loans and sharia financing/receivables - net
Jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah yang diberikan	135,598,774	136,212,619	Total loans and sharia financing/receivables
Rasio pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - kotor	1.68%	1.21%	Non-performing loans and sharia financing/receivables ratio - gross
Rasio pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - bersih	0.37%	0.50%	Non-performing loans and sharia financing/receivables ratio - net

Rasio pemenuhan cadangan kerugian penurunan nilai aset keuangan Bank (persentase cadangan kerugian penurunan nilai aset keuangan yang telah dibentuk terhadap jumlah minimum cadangan kerugian penurunan nilai aset keuangan sesuai ketentuan Bank Indonesia) pada tanggal 31 Desember 2021 dan 2020 masing-masing adalah sebesar 126,29% dan 138,40%.

The Bank's ratio of allowance for impairment losses on financial assets (percentage of allowance for impairment losses on financial assets recorded by the Bank to the minimum allowance for impairment losses on financial assets as required by Bank Indonesia) as of 31 December 2021 and 2020 were 126.29% and 138.40%, respectively.

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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**k. Pinjaman yang diberikan dan pembiayaan/
piutang syariah bermasalah (lanjutan)**

**k. Non-performing loans and sharia
financing/receivables (continued)**

Pinjaman yang diberikan pada umumnya dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual dan jaminan lainnya.

Loans are generally collateralised by registered mortgages, mortgages or powers of attorney to sell and other guarantees.

Pada tanggal 31 Desember 2021, pinjaman yang diberikan yang dijamin dengan jaminan uang tunai adalah Rp 19.165.363 (31 Desember 2020: Rp 17.781.276).

As of 31 December 2021, loans secured by cash collateral were Rp 19,165,363 (31 December 2020: Rp 17,781,276).

l. Kredit penerusan

l. Channeling loans

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).

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).

Saldo dari kredit penerusan tidak diakui pada laporan keuangan konsolidasian. Rincian saldo kredit penerusan adalah sebagai berikut:

These channelling loans are not recognized in the consolidated financial statements. The balances were as follows:

	31 Desember/December		
	2021	2020	
Kredit Penerusan KUT	24,687	24,687	<i>KUT Channeling Loans</i>
Kredit Penerusan KPKM	9,830	9,788	<i>KPKM Channeling Loans</i>
	<u>34,517</u>	<u>34,475</u>	

m. Kredit sindikasi

m. Syndicated loans

Kredit sindikasi merupakan kredit yang diberikan kepada nasabah berdasarkan perjanjian pembiayaan bersama (sindikasi) dengan bank-bank lain dan umumnya digunakan untuk memenuhi kebutuhan modal kerja dan investasi. Dalam kredit sindikasi, Bank dapat bertindak sebagai anggota dan/atau *arranger* dan/atau *security agency*. Sindikasi dilakukan dengan bank-bank di Indonesia dan luar negeri. Keikutsertaan Bank sebagai anggota dan/atau *arranger* dalam kredit sindikasi berkisar antara 1,75% sampai dengan 80% dari fasilitas kredit sindikasi pada tanggal 31 Desember 2021 dan 2020.

Syndicated loans represent loans provided to customers under syndication agreements with other banks and are generally used to support the working capital needs and investment. In syndicated loans, the Bank may act as a member and/or arranger and/or security agency. Syndication is done with several banks in Indonesia and offshore. Total participation of the Bank in syndicated loans, in which the Bank acted as a member and/or arranger, ranged from 1.75% up to 80% of syndicated loan facility as of 31 December 2021 and 2020.

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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

n. Perjanjian dengan perusahaan asuransi

n. Agreements with insurance companies

PT Asuransi Allianz Life Indonesia

PT Asuransi Allianz Life Indonesia

Pada tanggal 26 November 2008, Bank melakukan perjanjian ("PKS") dengan PT Asuransi Allianz Life Indonesia ("Allianz"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dan mikro dengan asuransi jiwa. Perjanjian Kerjasama ini mencakup 3 bagian (asuransi untuk debitur Kredit Pensiun sebelum tanggal 1 Desember 2008, asuransi untuk debitur Kredit Pensiun sejak tanggal 1 Desember 2008, dan asuransi untuk debitur kredit mikro) dan berlaku hingga 5 (lima) tahun sejak tanggal perjanjian, dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing 5 (lima) tahun atau sebagaimana disepakati bersama oleh para pihak.

On 26 November 2008, the Bank entered into an agreement ("PKS") with PT Asuransi Allianz Life Indonesia ("Allianz"), a third party, to cover the Bank from the risk of uncollectible pension and micro loans with life insurance. The insurance agreement consists of 3 sections (insurance for pension loan debtors before 1 December 2008, insurance for pension loan debtors since 1 December 2008 onwards, and insurance for micro loan debtors) and is effective for 5 (five) years since the date of the agreement, and shall then be automatically renewed for further successive periods of each of 5 (five) years or as mutually agreed by both parties.

Pada tanggal 1 April 2013 dilakukan perubahan atas PKS yang dibuat dalam bentuk PKS Induk (Perjanjian *Bancassurance* untuk Kegiatan Referensi) dan PKS turunan yang dibuat untuk masing-masing produk Kredit Pensiun dan Kredit Pegawai.

On 1 April 2013, the PKS has been amended in the form of Master Agreement (*Bancassurance Agreement for Referral Activities*) and Sub PKS which were provided for each product of Pension Loan and Employee Loan.

Premi asuransi Kredit Pensiun akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 10,5% dari premi yang dibayarkan oleh debitur, yang diterima oleh Allianz, akan dikembalikan kepada Bank sebagai komisi.

Insurance premium of pension loan is borne by both debtors and the Bank. 10.5% of the premiums paid by debtors, which is received by Allianz, will be returned to the Bank as commission.

Premi asuransi Kredit Pegawai akan ditanggung sendiri oleh debitur. Sebesar 20% dari premi yang dibayarkan oleh debitur, yang diterima oleh Allianz, akan dikembalikan kepada Bank sebagai komisi.

The insurance premium for Active Employee Loan is borne solely by debtors. 20% of the premiums paid by debtors which is received by Allianz will be returned to the Bank as commission.

Jumlah premi yang dibayarkan oleh debitur melalui Bank dan komisi yang diterima dari Allianz untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Total premium paid by debtors through the Bank and commission fees received from Allianz for the years ended 31 December 2021 and 2020 were as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Premi yang dibayarkan oleh debitur melalui Bank ke Allianz	194,754	256,604	<i>Premium paid by debtors through the Bank to Allianz</i>
Penerimaan komisi dari Allianz	12,198	19,623	
			<i>Commissions received from Allianz</i>

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**11. PINJAMAN YANG DIBERIKAN DAN
PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**n. Perjanjian dengan perusahaan asuransi
(lanjutan)**

PT Avríst Assurance

Pada tanggal 23 Juni 2011 Bank melakukan perjanjian dengan PT Avríst Assurance ("Avríst"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan. 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 11% dari premi yang dibayarkan oleh debitur, yang diterima oleh Avríst, akan dikembalikan kepada Bank sebagai komisi.

Pada tanggal 17 September 2015, Bank dan Avríst sepakat untuk memperluas kerja sama untuk Kredit Pegawai Aktif dan kerja sama tersebut ditegaskan terakhir pada 17 September 2019.

Premi asuransi Kredit Pegawai akan ditanggung sendiri oleh debitur. Sebesar 20% dari premi yang dibayarkan oleh debitur, yang diterima oleh Avríst, akan dikembalikan kepada Bank sebagai komisi.

Jumlah premi yang dibayarkan oleh debitur melalui Bank dan komisi yang diterima dari Avríst untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Premi yang dibayarkan oleh debitur melalui Bank ke Avríst	98,999	101,990	<i>Premium paid by debtors through the Bank to Avríst Commissions received from Avríst</i>
Penerimaan komisi dari Avríst	6,474	7,592	

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**n. Agreements with insurance companies
(continued)**

PT Avríst Assurance

On 23 June 2011, the Bank entered an agreement with PT Avríst Assurance ("Avríst"), a third party, to cover the Bank from the risk of uncollectible pensioners loan. 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. 11% of the premiums paid by debtors which is received by Avríst will be returned to the Bank as commission.

On 17 September 2015, Bank and Avríst agreed to expand the agreement for Active Employee Loan and this agreement was last emphasized on 17 September 2019.

The insurance premium for Active Employee Loan is borne solely by debtors. 20% of the premiums paid by debtors which is received by Avríst will be returned to the Bank as commission.

Total premiums paid by debtors through the Bank and commission fees received from Avríst for the years ended 31 December 2021 and 2020 were as follows:

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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**n. Perjanjian dengan perusahaan asuransi
(lanjutan)**

**n. Agreements with insurance companies
(continued)**

PT Asuransi Jiwa Generali

PT Asuransi Jiwa Generali

Pada tanggal 22 Juni 2011 Bank melakukan perjanjian dengan PT Asuransi Jiwa Generali ("Generali"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan. Perjanjian Kerjasama ini berlaku selama satu tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing satu tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

On 22 June 2011, the Bank entered into an agreement with PT Asuransi Jiwa Generali ("Generali"), a third party, to cover the Bank from the risk of uncollectible pension loans. The agreement is effective for one year and shall then be automatically renewed for further successive periods of each of one year or as mutually agreed by both parties.

Premi asuransi akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 11% dari premi yang dibayarkan oleh debitur, yang diterima oleh Generali, akan dikembalikan kepada Bank sebagai komisi.

The insurance premium is borne by both debtors and the Bank. 11% of the premiums paid by debtors which is received by Generali will be returned to the Bank as commission.

Pada tanggal 9 Oktober 2015, Bank juga melakukan perjanjian dengan PT Asuransi Jiwa Generali ("Generali"), pihak ketiga, untuk melindungi Bank dari risiko kredit dari pinjaman pegawai aktif. Perjanjian kerjasama ini berlaku selama lima tahun dan kemudian secara otomatis akan diperpanjang untuk 5 tahun berikutnya atau dapat dihentikan lebih awal sebagaimana disepakati bersama oleh kedua belah pihak. Perjanjian kerjasama ini diperpanjang secara otomatis pada tanggal 9 Oktober 2021 untuk 5 tahun berikutnya sampai dengan tanggal 9 Oktober 2025.

On 9 October 2015, the Bank also entered into an agreement with PT Asuransi Jiwa Generali ("Generali"), a third party, to cover the Bank from the credit risk of active employee loans. The agreement is effective for five years and will be automatically extended for the next five years or may be terminated earlier as agreed by both parties. The agreement was automatically extended on 9 October 2021 for the next five years until 9 October 2025.

Premi asuransi ditanggung sendiri oleh debitur. Sebesar 20% dari premi yang dibayarkan oleh debitur, yang diterima oleh Generali, akan dikembalikan kepada Bank sebagai komisi.

The insurance premium is borne solely by debtors. 20% of the premiums paid by debtors which is received by Generali will be returned to the Bank as commission.

Jumlah premi yang dibayarkan oleh debitur melalui Bank dan komisi yang diterima dari Generali untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Total premium paid by debtors through the Bank and commission fees received from Generali for the years ended 31 December 2021 and 2020 were as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Premi yang dibayarkan oleh debitur melalui Bank ke Generali	86,777	128,906	<i>Premium paid by debtors through the Bank to Generali</i>
Penerimaan komisi dari Generali	5,684	9,388	<i>Commissions received from Generali</i>

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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**n. Perjanjian dengan perusahaan asuransi
(lanjutan)**

**n. Agreements with insurance companies
(continued)**

PT FWD Life Indonesia

PT FWD Life Indonesia

Pada tanggal 13 Desember 2016, Bank juga melakukan perjanjian dengan PT FWD Life Indonesia ("FWD"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pegawai. Perjanjian Kerjasama ini berlaku selama lima tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya selama lima tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

On 13 December 2016, the Bank entered into an agreement with PT FWD Life Indonesia ("FWD"), a third party, to cover the Bank from the risk of uncollectible active employee loans. The agreement is effective for five years and shall then be automatically renewed for further five years or as mutually agreed by both parties.

Premi asuransi akan ditanggung oleh debitur. Sebesar 20% dari seluruh premi yang dibayarkan oleh debitur, yang diterima oleh FWD, akan dibayarkan kepada Bank sebagai komisi.

The insurance premium is borne by debtors. 20% of all premiums paid by debtors which is received by FWD, will be paid to the Bank as commission.

Pada tanggal 16 Maret 2021, FWD mengajukan permintaan untuk mengakhiri kerjasama dan Bank menyetujui pengakhiran kerja sama efektif tanggal 15 Mei 2021.

On 16 March 2021, FWD proposed to terminate the agreement and the Bank have agreed to terminate the agreement effective on 15 May 2021.

Jumlah premi yang dibayarkan oleh debitur melalui Bank dan komisi yang diterima dari FWD untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Total premium paid by the debtors through the Bank and commission fees received from FWD for the year ended 31 December 2021 and 2020 were as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Premi yang dibayarkan oleh debitur melalui Bank ke FWD	-	1	<i>Premium paid by debtors through the Bank to FWD</i>
Penerimaan komisi dari FWD	-	-	<i>Commissions received from FWD</i>

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**11. PINJAMAN YANG DIBERIKAN DAN
PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**n. Perjanjian dengan perusahaan asuransi
(lanjutan)**

**n. Agreements with insurance companies
(continued)**

PT Proteksi Antar Nusa

PT Proteksi Antar Nusa

Pada tanggal 1 Maret 2017, Bank melakukan perjanjian dengan PT Proteksi Antar Nusa ("PAN"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan. Perjanjian Kerjasama ini telah diperpanjang pada tanggal 17 Mei 2021 selama tiga tahun dan dapat diperpanjang sebagaimana disepakati bersama oleh kedua belah pihak.

On 1 March 2017, the Bank entered an agreement with PT Proteksi Antar Nusa ("PAN"), a third party, to cover the Bank from the risk of uncollectible pensioners loan. The agreement has been extended on 17 May 2021 for another three years and can be extended as mutually agreed by both parties.

Premi asuransi akan ditanggung oleh debitur. Sebesar 10,5% dari seluruh premi yang dibayarkan oleh debitur yang diterima oleh PAN akan dibayarkan kepada Bank sebagai komisi.

The insurance premium is borne by debtors. 10.5% of all premiums paid by debtors which is received by PAN will be paid to the Bank as commission.

Jumlah premi yang dibayarkan oleh debitur melalui Bank dan komisi yang diterima dari PAN untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The total premium paid by the debtors through the Bank and commission fees received from PAN for the years ended 31 December 2021 and 2020 were as follows:

**Tahun berakhir 31 Desember/
Year ended 31 December**

	2021	2020	
Premi yang dibayarkan oleh debitur melalui Bank ke PAN	-	4,952	Premium paid by debtors through the Bank to PAN
Penerimaan komisi dari PAN	-	348	Commissions received from PAN

PT Adonai Pialang Asuransi

PT Adonai Pialang Asuransi

Pada tanggal 14 September 2018, Bank melakukan perjanjian dengan PT Adonai Pialang Asuransi ("APA"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan. Perjanjian Kerjasama ini berlaku selama tiga tahun dan dapat diperpanjang sebagaimana disepakati bersama oleh kedua belah pihak.

On 14 September 2018, the Bank entered an agreement with PT Adonai Pialang Asuransi ("APA"), a non-related party, to cover the Bank from the risk of uncollectible pensioners loan. The agreement is effective for three years and can be extended as mutually agreed by both parties.

Premi asuransi akan ditanggung oleh debitur. Sebesar 20% dari seluruh premi yang dibayarkan oleh debitur, yang diterima oleh APA akan dibayarkan kepada Bank sebagai komisi.

The insurance premium is borne by debtors. 20% of all premiums paid by debtors which is received by APA will be paid to the Bank as commission.

Pada tanggal 22 Agustus 2020, Bank juga telah melakukan perjanjian dengan APA untuk melindungi penutupan asuransi produk kredit KPR Bank.

On 22 August 2020, the Bank also entered into an agreement with APA to protect the closure of the Bank's mortgage loan insurance.

Komisi yang akan diterima Bank terkait produk KPR Bank adalah 10% dari premi asuransi jiwa kredit, dan 5% dari premi asuransi harta benda

The Bank will receive commission in relation to the Bank's mortgage products amounted to 10% of the credit life insurance premium and 5% of the property insurance premium

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**11. PINJAMAN YANG DIBERIKAN DAN
PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**n. Perjanjian dengan perusahaan asuransi
(lanjutan)**

PT Adonai Pialang Asuransi (lanjutan)

Pada tanggal 27 September 2021, Bank mengajukan permintaan untuk mengakhiri kerjasama Asuransi untuk Kredit Pensiun dan disetujui oleh APA, berlaku efektif sejak tanggal 27 Oktober 2021.

Jumlah premi yang dibayarkan oleh debitur melalui Bank dan komisi yang diterima dari APA untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Tahun berakhir 31 Desember/ Year ended 31 December	
2021	2020

Premi yang dibayarkan oleh debitur melalui Bank ke APA
Penerimaan komisi dari APA

2	96
-	22

Premium paid by debtors through the Bank to APA
Commissions received from APA

o. Pinjaman yang diberikan dan pembiayaan/piutang syariah yang direstrukturisasi

Pada tanggal 31 Desember 2021 dan 2020, jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah yang telah direstrukturisasi berdasarkan kolektibilitas OJK adalah sebagai berikut:

o. Restructured loans and sharia financing/receivables

As of 31 December 2021 and 2020, total restructured loans and sharia financing/receivables based on OJK grading was as follows:

31 Desember/December 2021

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Korporasi	2,003,047	2,374,322	480,159	-	262,001	5,119,529	Corporates
Pensiunan	289	-	-	-	-	289	Pensioners
Kredit keperluan rumah tangga	2,327	802	296	726	1,745	5,896	Household goods
Kredit kepemilikan mobil	3,186	576	362	78	6	4,208	Car loans
Umum	273,962	150	12	122	13	274,259	General purpose
Usaha kecil menengah	2,269,576	248,286	4,480	14,409	462,903	2,999,654	Small medium enterprises
Usaha mikro kecil	218,698	26,749	2,130	2,614	330	250,521	Micro business
Pembiayaan/piutang syariah	1,537,620	15,866	20,694	3,112	94,319	1,671,611	Sharia financing/receivables
	<u>6,308,705</u>	<u>2,666,751</u>	<u>508,133</u>	<u>21,061</u>	<u>821,317</u>	<u>10,325,967</u>	

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**11. PINJAMAN YANG DIBERIKAN DAN
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**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

**o. Pinjaman yang diberikan dan yang
pembiayaan/piutang syariah yang
direstrukturisasi (lanjutan)**

**o. Restructured loans and sharia
financing/receivables (continued)**

31 Desember/December 2020

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Korporasi	1,140,771	2,073	463,916	-	-	1,606,760	Corporates
Pensiunan	339	-	-	-	-	339	Pensioners
Kredit keperluan rumah tangga	23,220	-	-	-	-	23,220	Household goods
Kredit kepemilikan mobil	15,779	-	-	-	-	15,779	Car loans
Umum	504,653	9	-	-	-	504,662	General purpose
Usaha kecil menengah	3,292,127	2,308	-	5,420	67,205	3,367,060	Small medium enterprises
Usaha mikro kecil	591,132	22,647	12,403	891	935	628,008	Micro business
Pembiayaan/piutang syariah	2,865,772	3,880	44,008	3,712	121,258	3,038,630	Sharia financing/receivables
	<u>8,433,793</u>	<u>30,917</u>	<u>520,327</u>	<u>10,023</u>	<u>189,398</u>	<u>9,184,458</u>	

Sebagai dampak dari pandemi COVID-19 yang melanda Indonesia sejak bulan Maret 2020, sejumlah pinjaman yang diberikan dan pembiayaan/piutang syariah telah direstrukturisasi berdasarkan POJK No. 11/POJK.03/2020 dan POJK No. 48/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease 2020* dan perubahannya. Bank dan Entitas Anak melakukan restrukturisasi dengan skema penundaan pembayaran pokok dan/atau bunga, perubahan jangka waktu pembiayaan dan/atau perubahan suku bunga. Saldo pinjaman yang diberikan dan pembiayaan/piutang syariah yang telah direstrukturisasi karena dampak pandemi COVID-19 selama tahun 2021 adalah sebesar Rp 4.795.180 (2020: Rp 6.073.752) untuk saldo pinjaman yang diberikan Bank dan Rp 1.442.734 (2020: Rp 7.177.259) untuk pembiayaan/piutang syariah Entitas Anak (berdasarkan saldo piutang pada tanggal restrukturisasi).

As the impacts of the COVID-19 pandemic which has been spread to Indonesia since March 2020, certain amount of loans and sharia financing/receivables have been restructured based on OJK Regulation No. 11/POJK.03/2020 and OJK Regulation No. 48/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impacts of the Spread of Coronavirus Disease 2020. The Bank and Subsidiary provided restructuring under a scheme of principal and/or interest payment delays, change of financing period and/or change of interest rate. The amount of loans and sharia financing/receivables which have been restructured due to COVID-19 pandemic during 2021 was Rp 4,795,180 (2020: Rp 6,073,752) for the Bank's loans and Rp 1,442,734 (2020: Rp 7,177,259) for the Subsidiary's sharia financing/receivables (based on the balance of receivables at restructuring date).

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12. BEBAN DIBAYAR DIMUKA**12. PREPAYMENTS**

	31 Desember/ December		
	2021	2020	
Asuransi kredit	1,452,743	1,710,521	<i>Loans insurance</i>
Pemeliharaan dan pembaharuan IT	100,265	101,425	<i>IT maintenance and renewal</i>
Sewa bangunan	11,857	17,665	<i>Building rental</i>
Tunjangan perumahan	6,506	6,729	<i>Housing allowance</i>
Promosi	2,258	3,178	<i>Promotion</i>
Jasa profesional	-	3,958	<i>Professional service</i>
Lainnya	39,461	38,436	<i>Others</i>
	<u>1,613,090</u>	<u>1,881,912</u>	

Beban dibayar dimuka lainnya termasuk beban dibayar dimuka untuk asuransi jiwa, asuransi uang tunai dan asuransi gedung.

Other prepayments primarily includes prepayments for life, cash and building insurance.

13. PERPAJAKAN**13. TAXATION****a. Klaim pengembalian pajak****a. Claims for tax refund**

Bank memiliki klaim pengembalian pajak terkait:

The Bank has claims for tax refund related to:

	31 Desember/ December		
	2021	2020	
Pajak penghasilan badan - 2010	-	803	<i>Corporate income tax - 2010</i>
Pajak penghasilan badan - 2016	13,155	-	<i>Corporate income tax - 2016</i>
Kelebihan pembayaran pajak penghasilan badan - 2017	5,017	5,017	<i>Corporate income tax overpayment - 2017</i>
Kelebihan pembayaran pajak penghasilan badan - 2019	9,345	197,290	<i>Corporate income tax overpayment - 2019</i>
Pajak lainnya - 2017	5,822	5,945	<i>Other taxes - 2017</i>
	<u>33,339</u>	<u>209,055</u>	

b. Utang pajak**b. Taxes payable**

	31 Desember/ December		
	2021	2020	
Pajak penghasilan badan:			<i>Corporate income taxes:</i>
<u>Bank</u>			<i>Bank</i>
- Pasal 29	96,593	180,663	<i>Article 29 -</i>
- Pasal 25	20,922	-	<i>Article 25 -</i>
<u>Entitas anak</u>			<i>Subsidiary</i>
- Pasal 25	36,688	36,018	<i>Article 25 -</i>
- Pasal 29	7,790	71,247	<i>Article 29 -</i>
	<u>161,993</u>	<u>287,928</u>	
Pajak lainnya:			<i>Other taxes:</i>
<u>Bank</u>			<i>Bank</i>
- Pasal 23, 26 dan 4(2)	47,707	118,730	<i>Article 23,26 and 4(2) -</i>
- Pasal 21	34,019	41,703	<i>Article 21 -</i>
- Pajak pertambahan nilai	4,681	3,654	<i>Value added tax -</i>
<u>Entitas anak</u>			<i>Subsidiary</i>
- Pasal 23, 26 dan 4(2)	6,201	5,227	<i>Article 23,26 and 4(2) -</i>
- Pasal 21	6,334	5,748	<i>Article 21 -</i>
- Pajak pertambahan nilai	-	13	<i>Value added tax -</i>
	<u>98,942</u>	<u>175,075</u>	
	<u>260,935</u>	<u>463,003</u>	

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13. PERPAJAKAN (lanjutan)

13. TAXATION (continued)

c. Beban pajak penghasilan

c. Income tax expense

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Pajak penghasilan:			<i>Income taxes:</i>
- Kini			<i>Current -</i>
Bank	567,482	541,834	<i>Bank</i>
Entitas anak	371,748	316,829	<i>Subsidiary</i>
- Penyesuaian terhadap beban pajak tahun-tahun sebelumnya			<i>Adjustments to prior years' tax -</i>
Bank	12,031	-	<i>expense</i>
			<i>Bank</i>
- Tanggahan – Pembentukan perbedaan temporer			<i>Deferred – Origination of temporary -</i>
Bank	(89,024)	(184,117)	<i>Differences</i>
Entitas anak	40,720	(47,147)	<i>Bank</i>
			<i>Subsidiary</i>
Jumlah beban pajak penghasilan	902,957	627,399	<i>Total income tax expenses</i>
Rekonsiliasi antara laba akuntansi konsolidasian sebelum pajak penghasilan dikali tarif pajak yang berlaku dengan beban pajak penghasilan konsolidasian adalah sebagai berikut:			<i>The reconciliation between consolidated accounting profit before income tax multiplied by the prevailing tax rate and consolidated income tax expense was:</i>

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Laba akuntansi konsolidasian sebelum pajak penghasilan	4,007,172	2,633,076	<i>Consolidated accounting profit before income tax</i>
Ditambah:			<i>Add:</i>
Pendapatan dividen dari Entitas Anak	177,958	242,667	<i>Dividend income from Subsidiary</i>
	4,185,130	2,875,743	
Tarif Pajak	22%	22%	<i>Tax calculated at tax rate</i>
Pajak dihitung dengan tarif pajak	920,728	632,664	
Perbedaan permanen dengan tarif pajak			<i>Permanent differences at tax rate:</i>
- Bank	(29,226)	(42,420)	<i>Bank -</i>
- Entitas anak	(576)	3,497	<i>Subsidiary -</i>
Efek perubahan pajak	-	33,658	<i>Effect of tax changes</i>
Peyesuaian terhadap beban pajak tahun-tahun sebelumnya	12,031	-	<i>Adjustments to prior years' tax expense</i>
Beban pajak penghasilan konsolidasian	902,957	627,399	<i>Consolidated income tax expense</i>
Rekonsiliasi antara laba akuntansi konsolidasian sebelum pajak penghasilan dan penghasilan kena pajak Bank adalah sebagai berikut:			<i>The reconciliation between consolidated accounting profit before income tax and taxable income of the Bank was as follows:</i>

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Laba akuntansi konsolidasian sebelum pajak penghasilan	4,007,172	2,633,076	<i>Consolidated accounting profit before income tax</i>
Ditambah (dikurangi):			<i>Add (less):</i>
Pendapatan dividen dari Entitas Anak	177,956	242,667	<i>Dividend income from Subsidiary</i>
Laba Entitas Anak sebelum pajak penghasilan	(1,877,473)	(1,124,296)	<i>Subsidiary's profit before income tax</i>
Laba akuntansi sebelum pajak penghasilan (Bank saja)	2,307,655	1,751,447	<i>Accounting profit before income tax (Bank only)</i>
Perbedaan temporer:			<i>Temporary differences:</i>
Penyisihan kerugian aset produktif - pinjaman yang diberikan	343,016	849,218	<i>Allowance for impairment losses on earning assets - loans</i>
Beban penyusutan	47,986	29,791	<i>Depreciation expenses</i>
Bonus direksi	5,531	5,266	<i>Bonus for directors</i>
Beban atas imbalan pascakerja	(100,914)	75,251	<i>Post-employment benefit expenses</i>
Akrua, bonus, tantiem dan lain-lain	109,036	(55,278)	<i>Accruals, bonus, tantiem and others</i>
Jumlah perbedaan temporer	404,655	904,248	<i>Total temporary differences</i>
Perbedaan permanen:			<i>Permanent differences:</i>
Beban yang tidak dapat dikurangkan	(132,846)	(192,816)	<i>Non-deductible expenses</i>
Penghasilan kena pajak Bank	2,579,464	2,462,879	<i>Taxable income of the Bank</i>

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13. PERPAJAKAN (lanjutan)

13. TAXATION (continued)

d. Perhitungan beban pajak kini dan kekurangan pembayaran pajak penghasilan badan adalah sebagai berikut:

d. The computation of current tax expense and corporate income tax underpayment was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Penghasilan kena pajak:			Taxable income:
Bank	2,579,464	2,462,879	Bank
Entitas Anak	1,689,766	1,440,130	Subsidiary
	4,269,230	3,903,009	
Beban pajak kini:			Current tax expense:
Bank	567,482	541,834	Bank
Entitas Anak	371,748	316,829	Subsidiary
	939,230	858,663	
Dikurangi:			Less:
Pajak dibayar dimuka:			Prepaid taxes:
Bank	(470,889)	(361,171)	Bank
Entitas Anak	(327,270)	(245,582)	Subsidiary
	(798,159)	(606,753)	
Kekurangan pembayaran pajak penghasilan badan:			Corporate income tax underpayment:
Bank	96,593	180,663	Bank
Entitas Anak	7,790	71,247	Subsidiary
	104,383	251,910	

e. Sesuai dengan peraturan perpajakan di Indonesia, Bank dan Entitas Anak menghitung dan melaporkan/menyetorkan pajak untuk setiap perusahaan sebagai suatu badan hukum yang terpisah (pelaporan pajak penghasilan konsolidasian tidak diperbolehkan) berdasarkan sistem *self-assessment*. Fiskus dapat menetapkan/mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai peraturan yang berlaku.

e. Under the taxation laws of Indonesia, the Bank and its Subsidiary calculate and submit individual company tax returns (submission of consolidated income tax computation is not allowed) on a self-assessment basis. The tax authorities may assess/amend taxes within the statute of limitations under prevailing regulations.

Manajemen mempertahankan posisi perpajakan Bank dan Entitas Anak yang diyakini berdasarkan pada teknik dasar yang kuat, sesuai dengan peraturan perpajakan dan upaya manajemen dalam mengantisipasi kemungkinan risiko timbulnya pajak di masa depan.

Management vigorously defends the Bank and Subsidiary's tax positions which are believed to be grounded on sound technical basis, in compliance with the tax regulations and management's efforts to anticipate possible future tax exposure.

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2021 di atas adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi dan dapat berubah pada waktu Bank menyampaikan Surat Pemberitahuan Pajak (SPT) tahunannya.

The above calculation of income tax for the year ended 31 December 2021 was a preliminary estimate made for accounting purposes and is subject to change at the time the Bank submits its annual tax return (SPT).

Perhitungan perpajakan untuk tahun yang berakhir 31 Desember 2020 sesuai dengan SPT tahunan Bank.

Tax calculation for the year ended 31 December 2020 is in accordance with Bank's annual tax return (SPT).

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13. PERPAJAKAN (lanjutan)

e. Pada tanggal 30 Juni 2020, Pemerintah menerbitkan Perpu No.1/2020 ("Peraturan"), tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi COVID-19 dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan dan telah ditetapkan melalui Undang-Undang No. 2 Tahun 2020 yang disahkan oleh Dewan Perwakilan Rakyat pada tanggal 16 Mei 2020 dan berlaku sejak tanggal 18 Mei 2020. Salah satu klausa dalam peraturan ini adalah pengurangan tarif pajak, yaitu 22% untuk tahun 2020 - 2021 dan 20% untuk tahun 2022 dan seterusnya. Pada bulan Oktober 2021, Undang-Undang No. 7 Tahun 2021 mengubah pasal dari Undang-Undang No. 2 Tahun 2020, sehingga tarif pajak 22% berlaku untuk tahun pajak 2022 dan seterusnya.

f. Aset (liabilitas) pajak tangguhan

Rincian dari aset (liabilitas) pajak tangguhan Bank dan Entitas Anak adalah sebagai berikut:

Bank

	Tahun berakhir 31 Desember 2021/ Year ended 31 December 2021			
	Saldo awal/ Beginning balance	Dikreditkan (Dibebankan) ke laba rugi/ Credited (Charged) to profit or loss	Dikreditkan (Dibebankan) ke ekuitas/ Credited (Charged) to equity	Saldo akhir/ Ending balance
Cadangan kerugian penurunan nilai atas pinjaman yang diberikan	200,699	75,463	-	276,162
Imbalan kerja jangka pendek	58,127	5,081	-	63,208
Imbalan pascakerja dan imbalan kerja jangka panjang	27,134	(22,379)	4,278	9,033
Keuntungan yang belum direalisasi dari efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(28,546)	-	(4,680)	(33,226)
Aset tetap	12,707	20,343	-	33,050
Lain-lain	1,277	10,514	-	11,791
	<u>271,398</u>	<u>89,022</u>	<u>(402)</u>	<u>360,018</u>
Aset pajak tangguhan - bersih				Deferred tax assets - net

13. TAXATION (continued)

e. On 30 June 2020, the Government issued Perpu No.1/2020 ("the Regulations"), on State Financial Policies and Financial System Stability for Handling the COVID-19 Pandemic and/or In the Context of Facing Threats that Endanger the National Economy and/or Financial System Stability and has been determined through Law No. 2 of 2020 which was authorized by the House of Representative on 16 May 2020 and effective since 18 May 2020. One of the clauses in this regulation is a reduction in tax rates, which is 22% for 2020-2021 and 20% for 2022 onwards. In October 2021, Law No. 7 of 2021 amended the provision of Law No. 2 of 2020, in that the statutory tax rate of 22% applies for fiscal year 2022 and onwards.

f. Deferred tax assets (liabilities)

Details of deferred tax assets (liabilities) of the Bank and Subsidiary were as follows:

Bank

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13. PERPAJAKAN (lanjutan)

13. TAXATION (continued)

f. Aset (liabilitas) pajak tangguhan (lanjutan)

f. Deferred tax assets (liabilities) (continued)

Bank (lanjutan)

Bank (continued)

	Tahun berakhir 31 Desember 2020/ Year ended 31 December 2020					
	Saldo awal/ Beginning balance	Penyesuaian saldo awal/ Adjustment beginning balance	Dikreditkan (Dibebankan) ke laba rugi/ Credited (Charged) to profit or loss	Dikreditkan (Dibebankan) ke ekuitas/ Credited (Charged) to equity	Saldo akhir/ Ending balance	
Cadangan kerugian penurunan nilai atas pinjaman yang diberikan	(108,528)	124,291	184,936	-	200,699	Allowance for impairment losses on loans
Imbalan kerja jangka pendek	83,102	-	(24,975)	-	58,127	Short-term employee benefits
Imbalan pascakerja dan imbalan kerja jangka panjang	(7,263)	-	14,433	19,964	27,134	Post-employment benefits and other long-term employee benefits
Keuntungan yang belum direalisasi dari efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(4,026)	-	-	(24,520)	(28,546)	Unrealized gains on securities measured at fair value through other comprehensive income
Aset tetap	(17,836)	20,598	9,945	-	12,707	Fixed assets
Lain-lain	1,499	-	(222)	-	1,277	Others
Aset (liabilitas) pajak tangguhan - bersih	(53,052)	144,889	184,117	(4,556)	271,398	Deferred tax assets (liabilities) - net

Entitas Anak

Subsidiary

	Tahun berakhir 31 Desember 2021/ Year ended 31 December 2021				
	Saldo awal/ Beginning balance	Dikreditkan (Dibebankan) ke laba rugi/ Credited (Charged) to profit or loss	Dikreditkan (Dibebankan) ke ekuitas/ Credited (Charged) to equity	Saldo akhir/ Ending balance	
Imbalan kerja jangka pendek	23,214	6,884	-	30,098	Short-term employee benefits
Imbalan pascakerja dan imbalan kerja jangka panjang lainnya	8,479	458	(1,199)	7,738	Post-employment benefits and other long-term employee benefits
Aset tetap	6,604	(4,014)	-	2,590	Fixed assets
Cadangan kerugian penurunan nilai atas piutang murabahah	136,138	(37,752)	-	98,386	Allowance for impairment losses on murabahah receivables
Keuntungan yang belum direalisasi dari efek-efek	(17)	-	(8)	(25)	Unrealized gains from securities
Lainnya	22,069	(6,296)	-	15,773	Others
Aset pajak tangguhan - bersih	196,487	(40,720)	(1,207)	154,560	Deferred tax assets - net

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13. PERPAJAKAN (lanjutan)

f. Aset (liabilitas) pajak tangguhan (lanjutan)

Entitas Anak (lanjutan)

		Tahun berakhir 31 Desember 2020/ Year ended 31 December 2020				
	Saldo awal/ Beginning balance	Dikreditkan/ (Dibebankan) ke laba rugi/ Credited/ (Charged) to profit or loss	Dikreditkan (Dibebankan) ke ekuitas/ Credited (Charged) to equity	Saldo akhir/ Ending balance		
Imbalan kerja jangka pendek	49,422	(26,208)	-	23,214	Short-term employee benefits	
Imbalan pascakerja dan imbalan kerja jangka panjang lainnya	(216)	4,259	4,436	8,479	Post-employment benefits and other long-term employee benefits	
Aset tetap	18,781	(12,177)	-	6,604	Fixed assets	
Cadangan kerugian penurunan nilai atas piutang murabahah	37,226	98,912	-	136,138	Allowance for impairment losses on murabahah receivables	
Keuntungan yang belum direalisasi dari efek-efek	(46)	-	29	(17)	Unrealized gains from securities	
Lainnya	39,708	(17,639)	-	22,069	Others	
Aset pajak tangguhan - bersih	144,875	47,147	4,465	196,487	Deferred tax assets - net	

13. TAXATION (continued)

f. Deferred tax assets (liabilities) (continued)

Subsidiary (continued)

g. Surat ketetapan pajak

Sebelum penggabungan usaha (Catatan 1.b), SMBCI memiliki surat ketetapan pajak sebagai berikut:

Tahun pajak 2002

Pada tahun 2005, Direktur Jendral Pajak ("DJP") menerbitkan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas pemeriksaan hasil pajak untuk tahun pajak 2002. Pada tahun 2006, SMBCI mengajukan surat keberatan ke DJP. DJP menolak keberatan Bank tersebut.

SMBCI mengajukan gugatan ke Pengadilan Pajak pada tanggal 22 Juni 2007 setelah membayar semua denda dan bunga. Di bulan Desember 2010, Pengadilan Pajak mengabulkan gugatan SMBCI tersebut dan SMBCI menerima semua kelebihan pengembalian pajak.

Atas putusan Pengadilan Pajak yang menyetujui banding SMBCI, DJP mengajukan permohonan kasasi kepada Mahkamah Agung di bulan Februari 2011 untuk membatalkan keputusan dari Pengadilan Pajak.

Pada tanggal 3 Mei 2021, Bank melakukan inisiatif penelusuran ke website Mahkamah Agung terhadap hasil putusan dan diketahui bahwa Mahkamah Agung telah menerbitkan salinan Putusan Mahkamah Agung. Mahkamah Agung memutuskan menolak permohonan yang diajukan DJP, sehingga Bank tetap memenangkan kasus tersebut.

Dengan dikeluarkannya Putusan Mahkamah Agung, maka kasus Tahun Pajak 2002 atas Pajak Penghasilan Badan telah selesai.

g. Tax assessment letters

Before the merger (Note 1.b), SMBCI had the following tax assessments:

Fiscal year 2002

In 2005, Director of General Taxation ("DGT") issued the Tax Underpayment Letter ("SKPKB") for fiscal year 2002. In 2006, SMBCI filed an objection letter to DGT. DGT rejected SMBCI's objection.

SMBCI filed an appeal to the Tax Court on 22 June 2007 after paying all penalty and interest. In December 2010, the Tax Court approved SMBCI's appeal and SMBCI received all tax refund.

Based on the Tax Court's decision which approved the SMBCI's appeal, DGT filed a judicial review to the Supreme Court in February 2011 to revoke the decision of the Tax Court.

On 3 May 2021, the Bank, on its own initiative, checked to Supreme Court website toward the decision and found that Supreme Court has issued the copy of Supreme Court Decision. The Supreme Court decided to reject the DGT request, therefore the Bank still won the case.

By the issuing the Supreme Court Decision, thus tax case Fiscal Year 2002 toward Corporate Income Tax has completed.

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13. PERPAJAKAN (lanjutan)

g. Surat ketetapan pajak (lanjutan)

Sebelum penggabungan usaha (Catatan 1.b), SMBCI memiliki surat ketetapan pajak sebagai berikut (lanjutan):

Tahun pajak 2002 (lanjutan)

Untuk kompensasi bunga, pada bulan Februari 2011, SMBCI mengajukan gugatan baru ke Pengadilan Pajak untuk memperoleh kompensasi bunga terkait pemeriksaan pajak tahun 2002. Pada tanggal 22 September 2011, SMBCI memenangkan gugatan ke Pengadilan Pajak tersebut.

Pada bulan Januari 2012, DJP mengajukan permohonan kasasi kepada Mahkamah Agung untuk membatalkan keputusan dari Pengadilan Pajak atas imbalan bunga tersebut. Sampai dengan tanggal 31 Desember 2021, belum ada hasil atas permohonan kasasi yang diajukan oleh DJP ke Mahkamah Agung.

Tahun pajak 2010

Pada tanggal 18 Desember 2015, SMBCI menerima SKPKB sejumlah Rp 817. SMBCI melunasi seluruh SKPKB (termasuk denda) sebesar Rp 817 pada tanggal 14 Januari 2016.

Pada tanggal 14 Maret 2016, SMBCI mengajukan keberatan ke Kantor Pajak.

Pada tanggal 20 Januari 2017, Kantor Pajak telah mengeluarkan Surat Keputusan atas Keberatan Wajib Pajak yang menyetujui keberatan SMBCI sebesar Rp 14. SMBCI mengajukan permohonan banding atas keputusan tersebut.

Pada bulan Februari 2020, Bank menerima Putusan Pengadilan yang menolak permohonan banding Bank. Atas hasil Putusan Pengadilan tersebut, Bank mengajukan Peninjauan Kembali ke Mahkamah Agung pada tanggal 7 Agustus 2020.

Pada tanggal 28 Mei 2021, Bank menerima Putusan Mahkamah Agung yang menolak permohonan peninjauan kembali yang diajukan oleh Bank. Atas kasus pajak tersebut, Bank telah menyelesaikan seluruh kewajiban perpajakan.

Dengan dikeluarkannya Putusan Mahkamah Agung, maka kasus pajak untuk Tahun Pajak 2010 telah selesai.

13. TAXATION (continued)

g. Tax assessments letters (continued)

Before the merger (Note 1.b), SMBCI had the following tax assessments (continued):

Fiscal year 2002 (continued)

For the interest compensation, in February 2011, SMBCI filed a new appeal to the Tax Court to get interest compensation related with 2002 tax assessment. On 22 September 2011, SMBCI won its appeal to the Tax Court.

In January 2012, DGT filed a judicial review to the Supreme Court to revoke the decision of the Tax Court for interest compensation. Up to 31 December 2021, the outcome of the judicial review filed by the DGT to Supreme Court has not been determined yet.

Fiscal year 2010

On 18 December 2015, SMBCI received SKPKB amounting to Rp 817. SMBCI paid all taxes underpayment (including penalties) amounting to Rp 817 on 14 January 2016.

On 14 March 2016, SMBCI filed an objection to Tax Office.

On 20 January 2017, the Tax Office issued Decision Letter on Taxpayer Objection which approved SMBCI's objection amounting to Rp 14. SMBCI filed an appeal against the decision.

In February 2020, the Bank received the decision letter from Tax Court which rejected the Bank's appeal request. Based on the decision letter, the Bank filed an appeal for Judicial Review to the Supreme Court on 7 August 2020.

On 28 May 2021, the Bank received the Supreme Court Decision which rejected the Bank's judicial review request. On this case, the Bank has settled all the tax obligation.

With the issuance of the Supreme Court Decision, the tax case for Fiscal Year 2010 has been completed.

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13. TAXATION (continued)

g. Surat ketetapan pajak (lanjutan)

g. Tax assessments letters (continued)

Sebelum penggabungan usaha (Catatan 1.b), SMBCI memiliki surat ketetapan pajak sebagai berikut (lanjutan):

Before the merger (Note 1.b), SMBCI had the following tax assessments (continued):

Tahun pajak 2014

Fiscal year 2014

Pada tanggal 19 Februari 2019, SMBCI menerima beberapa SKPKB sehubungan dengan tahun pajak 2014 dengan jumlah seluruhnya sebesar Rp 48.227 (termasuk denda). Sesuai dengan peraturan yang berlaku, SMBCI telah melunasi SKPKB (termasuk denda) tersebut pada tanggal 27 Februari 2019. Pada tanggal 26 April 2019, SMBCI mengajukan keberatan atas SKPKB PPh Badan dan PPN.

On 19 February 2019, SMBCI received several assessment letters of SKPKB relating to fiscal year 2014 with total amount of Rp 48,227 (including penalties). Based on the prevailing tax regulation, SMBCI fully paid the SKPKB (including penalties) on 27 February 2019. On 26 April 2019, SMBCI filed an objection letter toward SKPKB for corporate income tax and VAT.

Pada tanggal 19 Maret 2020, DJP menolak keberatan Bank atas permohonan keberatan PPN. Sementara untuk keberatan atas PPh Badan, DJP mengabulkan sebagian permohonan Bank sebesar Rp 46.604. Pengembalian pajak telah diterima pada tanggal 20 Mei 2020. Bank tidak ada rencana untuk melakukan banding atas PPN.

On 19 March 2020, DGT rejected Bank's Objection towards the VAT Objection request. While towards the Corporate Income Tax Objection, DGT granted partially the Bank's request amounting to Rp 46,604. The tax refund was received on 20 May 2020. The Bank has no plan to appeal for the VAT.

Tahun pajak 2015

Fiscal year 2015

Pada tahun 2016, sehubungan dengan kelebihan pembayaran pajak penghasilan badan tahun 2015 sebesar Rp 36.179, kewajiban perpajakan SMBCI tahun 2015 diperiksa oleh Kantor Pajak.

In 2016, in relation with the overpayment income tax for year 2015 of Rp 36,179, SMBCI's 2015 taxes were being audited by the Tax Office.

Pada tanggal 26 April 2017, SMBCI menerima surat ketetapan bahwa Kantor Pajak hanya menyetujui klaim pengembalian pajak SMBCI sebesar Rp 4.249 dari Rp 36.179. SMBCI mengajukan surat keberatan sejumlah Rp 31.930, yang dicatat sebagai klaim pengembalian pajak.

On 26 April 2017, SMBCI received a decision letter that the Tax Office only approved SMBCI's claim for tax refund amounting to Rp 4,249 out of Rp 36,179. SMBCI filed an objection letter amounted to Rp 31,930, which was recorded as claim for tax refund.

Pada tanggal 12 Juli 2018, SMBCI menerima surat penolakan dari Kantor Pajak atas keberatan yang diajukan sebelumnya.

On 12 July 2018, SMBCI received a rejection letter from the Tax Office for the objection letter submitted earlier.

Pada tanggal 9 Oktober 2018, SMBCI mengajukan surat banding atas surat penolakan Kantor Pajak.

On 9 October 2018, SMBCI filed an appeal letter for the rejection letter sent by the Tax Office.

Pada tanggal 1 November 2019, SMBCI menerima putusan Pengadilan Pajak dimana dalam putusan disebutkan bahwa permohonan banding SMBCI dikabulkan seluruhnya oleh Pengadilan Pajak.

On 1 November 2019, SMBCI received Tax Court decision which stated that SMBCI's appeal request has been wholly granted by the Tax Court.

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13. PERPAJAKAN (lanjutan)

- g. Surat ketetapan pajak** (lanjutan)
Sebelum penggabungan usaha (Catatan 1.b), **SMBCI memiliki surat ketetapan pajak sebagai berikut** (lanjutan):

Tahun pajak 2015 (lanjutan)

Pada bulan Januari 2020, Bank menerima pengembalian pajak sebesar Rp 31.930. Pada bulan Februari 2020, Bank menerima pemberitahuan Peninjauan Kembali yang diajukan oleh DJP. Bank telah menyampaikan Surat Kontra Memorandum kepada Mahkamah Agung melalui Pengadilan Pajak pada tanggal 5 Maret 2020.

Pada tanggal 22 Maret 2021, Bank menerima Putusan Mahkamah Agung, dimana Mahkamah Agung menolak permohonan DJP, sehingga Bank tetap memenangkan kasus tersebut. Bank telah menerima seluruh kelebihan pembayaran pajak.

Dengan dikeluarkannya Putusan Mahkamah Agung tersebut, maka kasus pajak untuk Tahun Pajak 2015 telah selesai.

Tahun pajak 2016

Pada tanggal 19 November 2020, Bank menerima surat pemberitahuan pemeriksaan pajak untuk Tahun Pajak 2016. Pada tanggal 30 November 2021, Bank menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) untuk seluruh jenis pajak dengan jumlah sebesar Rp 2.052.

Pada tanggal 24 Desember 2021, Bank telah membayar keseluruhan jumlah yang tertera di SKPKB. Bank sepenuhnya menerima hasil pemeriksaan dan tidak melanjutkan ke tingkat keberatan. Jumlah yang dibayarkan tersebut dibebankan ke laporan laba/rugi. Dengan diselesaikannya pembayaran SKPKB, maka kasus pajak untuk Tahun Pajak 2016 telah selesai.

Tahun pajak 2017

Pada tanggal 4 Februari 2021, Bank menerima surat pemberitahuan pemeriksaan pajak untuk tahun pajak 2017. Sampai dengan tanggal 31 Desember 2021, proses pemeriksaan masih berlanjut dan belum terdapat surat ketetapan.

13. TAXATION (continued)

- g. Tax assessments letters** (continued)
Before the merger (Note 1.b), SMBCI had the following tax assessments (continued):

Fiscal year 2015 (continued)

In January 2020, the Bank received the tax refund amounted to Rp 31,930. In February 2020, the Bank received a notification of Judicial Review filed by DGT. On 5 March 2020, the Bank submitted the letter of Counter Memorandum to the Supreme Court through the Tax Court.

On 22 March 2021, the Bank received Supreme Court Decision, which rejected DGT's judicial review request, thus the Bank won the case. The Bank has received the tax refund in full.

With the issuance of Supreme Court Decision, the tax case for Fiscal Year 2015 has been completed.

Fiscal year 2016

On 19 November 2020, the Bank received tax audit notice for Fiscal Year 2016. On 30 November 2021, the Bank has received Tax Underpayment Assessment Letter (SKPKB) for all taxes with total amounting to Rp 2,052.

On 24 December 2021, the Bank has paid all amount stated in SKPKB. The Bank fully accepted the audit result and did not proceed to the objection level. The amount that has been paid was recorded in the Bank's profit and loss. By completing the payment of SKPKB, the tax case for Fiscal Year 2016 has been completed.

Fiscal year 2017

On 4 February 2021, the Bank received tax audit notice for fiscal year 2017. Up to 31 December 2021, the audit process was still on going and there has been no assessment letter yet.

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13. PERPAJAKAN (lanjutan)

g. Surat ketetapan pajak (lanjutan)

Sebelum penggabungan usaha (Catatan 1.b), BTPN memiliki surat ketetapan pajak sebagai berikut:

Tahun pajak 2016

Pada tanggal 5 Desember 2018, Bank menerima surat pemberitahuan pemeriksaan pajak untuk tahun pajak 2016. Pada tanggal 18 Desember 2020, DJP menerbitkan Surat Pemberitahuan Hasil Pemeriksaan (SPHP) yang menyatakan bahwa terdapat beberapa temuan pemeriksaan perpajakan yang mengakibatkan kurang bayar beban pajak penghasilan.

Pada tanggal 7 Januari 2021, Bank telah menyampaikan tanggapan yang menolak semua temuan pemeriksaan pajak dan memberikan justifikasinya. Pada tanggal 28 Januari 2021, DJP menerbitkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) sebesar Rp 13.155. Pada tanggal 26 April 2021, Bank mengajukan keberatan atas SKPKB tersebut kepada DJP. Sampai dengan tanggal 31 Desember 2021, proses keberatan masih berlangsung.

Tahun pajak 2017

Pada tanggal 29 April 2019, Bank menerima Surat Ketetapan Pajak Lebih Bayar ("SKPLB") sebesar Rp 48.017 dari total lebih bayar menurut SPT Tahunan PPh Badan sebesar Rp 53.308. Atas selisih sebesar Rp 5.237, Bank mengajukan keberatan dengan surat pengajuan tertanggal 23 Juli 2019.

Pada bulan Juni 2020, Bank menerima surat keputusan keberatan dari DJP yang menerima sebagian permintaan keberatan Bank. Pada tanggal 11 September 2020, Bank telah mengajukan permohonan banding ke Pengadilan Pajak untuk PPh Badan dan pajak lainnya masing-masing sebesar Rp 5.017 dan Rp 5.822. Sampai dengan tanggal 31 Desember 2021, proses banding masih dalam proses.

Periode pajak Januari 2019

Pada tanggal 19 Desember 2019, Bank menerima surat pemberitahuan pemeriksaan pajak PPh Pasal 23/26 untuk periode pajak Januari 2019. Sampai dengan tanggal 31 Desember 2021, proses pemeriksaan pajak tersebut masih berlangsung.

13. TAXATION (continued)

g. Tax assessments letters (continued)

Before the merger (Note 1.b), BTPN had the following tax assessments:

Fiscal year 2016

On 5 December 2018, the Bank received tax audit notice for fiscal year 2016. On 18 December 2020, DGT issued the notification of tax examination result (SPHP) which stated that there are several tax audit findings resulting to the underpayment of income tax expenses.

On 7 January 2021, the Bank submitted the response which rejected all of the tax audit findings and provided its justification. On 28 January 2021, DGT issued an underpayment tax assessment (SKPKB) amounting to Rp 13,155. On 26 April 2021, the Bank submitted an objection letter on the SKPKB to the DGT. Up to 31 December 2021, the objection process was still on progress.

Fiscal year 2017

On 29 April 2019, the Bank received Tax Overpayment Letter ("SKPLB") amounting to Rp 48,017 from the total overpayment in annual tax return amounting to Rp 53,308. The Bank filed an objection letter on 23 July 2019 for the difference of Rp 5,237.

In June 2020, the Bank received an objection decision letter from DGT which partially accepted the Bank's objection request. On 11 September 2020, the Bank submitted a request to the tax court for appeal of income tax and other taxes amounting to Rp 5,017 and Rp 5,822, respectively. Up to 31 December 2021, the appeal was still in process.

Fiscal period January 2019

On 19 December 2019, the Bank received a tax audit notification letter for income tax article 23/26 for the January 2019 tax period. Up to 31 December 2021, the tax audit was still on going.

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13. PERPAJAKAN (lanjutan)

g. Surat ketetapan pajak (lanjutan)

Sebelum penggabungan usaha (Catatan 1.b), BTPN memiliki surat ketetapan pajak sebagai berikut (lanjutan):

Tahun pajak 2019

Pada tanggal 8 Juli 2020, Bank menerima surat pemberitahuan pemeriksaan pajak untuk tahun pajak 2019. Pada tanggal 5 Maret 2021, DJP menerbitkan Surat Pemberitahuan Hasil Pemeriksaan (SPHP) yang menyatakan bahwa terdapat beberapa temuan pemeriksaan perpajakan. Pada tanggal 19 Maret 2021, Bank telah menyampaikan tanggapan yang menolak semua temuan pemeriksaan pajak dan memberikan justifikasinya. Pada tanggal 14 April 2021, Bank menerima Surat Ketetapan Pajak Lebih Bayar ("SKPLB") sebesar Rp 178.984 dari total lebih bayar menurut SPT Tahunan PPh Badan tahun 2019 sebesar Rp 197.290. Pada tanggal 2 Juni 2021, Bank telah menerima pengembalian pajak sebesar Rp 178.019 setelah dikurangi Surat Ketetapan Pajak Kurang Bayar (SKPKB) yang diperhitungkan sebesar Rp 965.

Pada tanggal 12 Juli 2021, Bank menyampaikan surat keberatan kepada DJP atas sebagian jumlah dalam Surat Ketetapan Pajak sebesar Rp 9.345. Jumlah pajak yang tidak diajukan keberatan sebesar Rp 9.926, dibebankan ke dalam laba-rugi Bank. Sampai dengan tanggal 31 Desember 2021, proses keberatan masih berlangsung.

h. Persetujuan penggunaan nilai buku atas pengalihan harta dalam rangka penggabungan usaha

Pada tanggal 28 Mei 2019, sesuai dengan surat No. S.022/DIRUT/FINCP/V/2019, Bank telah mengajukan permohonan izin untuk dapat menggunakan nilai buku atas pengalihan harta dalam rangka penggabungan usaha antara BTPN dengan SMBCI.

Pada tanggal 2 Agustus 2019, Bank telah menerima surat keputusan dari DGT No. KEP-196/WPJ.19/2019 tertanggal 30 Juli 2019 mengenai persetujuan penggunaan nilai buku menurut pajak atas pengalihan harta dalam rangka penggabungan usaha.

13. TAXATION (continued)

g. Tax assessments letters (continued)

Before the merger (Note 1.b), BTPN had the following tax assessments (continued):

Fiscal year 2019

On 8 July 2020, the Bank received a tax audit notification for Fiscal Year 2019. On 5 March 2021, the DGT issued an Audit Result Notification Letter (SPHP) which stated that there were several tax audit findings. On 19 March 2021, the Bank submitted a response which rejected all the tax audit findings and provided justification. On 14 April 2021, the Bank received Tax Overpayment Letter ("SKPLB") amounting to Rp 178,984 from the total overpayment in annual tax return amounting to Rp 197,290. On 2 June 2021, the Bank received the tax overpayment amounting to Rp 178,019 after being deducted with the underpayment tax assessment (SKPKB) amounting to Rp 965.

On 12 July 2021, the Bank submitted an Objection Letter partial to the amount of the Tax Assessment Letter to DGT amounting to Rp 9,345. The remaining tax which was not objected amounting to Rp 9,926 was charged to the Bank's profit or loss. Up to 31 December 2021, the objection process is still on going.

h. Approval of the use of book value towards the transfer asset in regards of merger

On 28 May 2019, in accordance with Letter No. S.022/DIRUT/FINCP/V/2019, the Bank submitted a request for permission to use the book value towards the transfer assets in regards of merger between BTPN and SMBCI.

On 2 August 2019, the Bank received decision letter from DGT No. KEP-196/WPJ.19/2019 dated 30 July 2019 regarding approval to use tax book value towards the transfer assets in regards of merger.

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14. ASET TETAP

Aset tetap terdiri dari:

14. FIXED ASSETS

Fixed assets consist of the following:

Tahun berakhir 31 Desember/Year ended 31 December 2021						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Revaluasi/ Revaluation	Saldo akhir/ Ending balance
Model revaluasi						
Kepemilikan langsung						
Tanah	908,804	-	-	-	72,899	981,703
Model biaya						
Kepemilikan langsung						
Gedung	412,758	2,877	-	7,694	-	423,329
Kendaraan bermotor	196,000	30,672	(16,692)	-	-	209,980
Perlengkapan kantor	1,405,374	26,533	(116,434)	117,355	-	1,432,828
<i>Leasehold improvement</i>	795,044	11,794	(15)	7,909	-	814,732
Aset dalam penyelesaian	39,378	148,516	(5,410)	(139,957)	-	42,527
	<u>2,848,554</u>	<u>220,392</u>	<u>(138,551)</u>	<u>(6,999)</u>	<u>-</u>	<u>2,923,396</u>
Aset hak guna	1,125,790	139,147	(17,035)	-	-	1,247,902
	<u>4,883,148</u>	<u>359,539</u>	<u>(155,586)</u>	<u>(6,999)</u>	<u>72,899</u>	<u>5,153,001</u>
Akumulasi penyusutan						
Gedung	(303,809)	(38,973)	-	92,280	-	(250,502)
Kendaraan bermotor	(108,052)	(42,142)	16,369	-	-	(133,825)
Perlengkapan kantor	(1,089,296)	(170,605)	114,854	-	-	(1,145,047)
<i>Leasehold improvement</i>	(576,351)	(53,444)	10	(92,280)	-	(722,065)
	<u>(2,077,508)</u>	<u>(305,164)</u>	<u>131,233</u>	<u>-</u>	<u>-</u>	<u>(2,251,439)</u>
Aset hak guna	(447,653)	(226,536)	16,417	-	-	(657,772)
	<u>(2,525,161)</u>	<u>(531,700)</u>	<u>147,650</u>	<u>-</u>	<u>-</u>	<u>(2,909,211)</u>
Nilai buku bersih	<u>2,357,987</u>					<u>2,243,790</u>
Tahun berakhir 31 Desember/Year ended 31 December 2020						
	Saldo awal/ Beginning balance	Dampak penerapan awal PSAK 73/ Impact of the initial implementation of PSAK 73	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance
Model revaluasi						
Kepemilikan langsung						
Tanah	908,804	-	-	-	-	908,804
Model biaya						
Kepemilikan langsung						
Gedung	410,054	-	1,754	(18)	968	412,758
Kendaraan bermotor	207,868	-	16,697	(40,142)	11,577	196,000
Perlengkapan kantor	1,418,212	-	80,393	(99,440)	6,209	1,405,374
<i>Leasehold improvement</i>	772,663	-	18,077	(1,451)	5,755	795,044
Aset dalam penyelesaian	34,244	-	76,342	(115)	(71,093)	39,378
	<u>2,843,041</u>	<u>-</u>	<u>193,263</u>	<u>(141,166)</u>	<u>(46,584)</u>	<u>2,848,554</u>
Aset hak guna	-	1,009,248	128,120	(11,578)	-	1,125,790
	<u>3,751,845</u>	<u>1,009,248</u>	<u>321,383</u>	<u>(152,744)</u>	<u>(46,584)</u>	<u>4,883,148</u>
Akumulasi penyusutan						
Gedung	(255,455)	-	(48,368)	14	-	(303,809)
Kendaraan bermotor	(104,447)	-	(41,828)	38,219	4	(108,052)
Perlengkapan kantor	(972,363)	-	(213,027)	96,098	(4)	(1,089,296)
<i>Leasehold improvement</i>	(525,834)	-	(51,945)	1,428	-	(576,351)
	<u>(1,858,099)</u>	<u>-</u>	<u>(355,168)</u>	<u>135,759</u>	<u>-</u>	<u>(2,077,508)</u>
Aset hak guna	-	(235,206)	(223,563)	11,116	-	(447,653)
	<u>(1,858,099)</u>	<u>(235,206)</u>	<u>(578,731)</u>	<u>146,875</u>	<u>-</u>	<u>(2,525,161)</u>
Nilai buku bersih	<u>1,893,746</u>					<u>2,357,987</u>

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14. ASET TETAP (lanjutan)

Rincian keuntungan penjualan aset tetap adalah sebagai berikut:

	Tahun berakhir 31 Desember/ Year ended 31 December	
	2021	2020
Hasil atas penjualan aset tetap	4,641	8,792
Nilai buku bersih	(783)	(1,945)
Keuntungan penjualan aset tetap	3,858	6,847

Aset hak-guna meliputi transaksi sewa yang dilakukan Bank dimana Bank menyewa bangunan untuk ruang kantor. Sewa ruang kantor secara umum berlaku untuk periode 3 - 10 tahun. Beberapa sewa termasuk opsi untuk memperbaharui periode sewa dengan tambahan durasi yang sama setelah kontrak berakhir. Bank juga menyewa kendaraan dan peralatan dengan periode kontrak 2 - 5 tahun, apartemen dan rumah dinas dengan periode kontrak 2 tahun, dan peralatan IT dan mesin dengan periode kontrak 3 - 5 tahun.

Aset hak-guna juga meliputi transaksi sewa yang dilakukan Entitas Anak dimana Entitas Anak menyewa bangunan untuk ruang kantor. Sewa ruang kantor secara umum berlaku untuk periode 3 - 10 tahun. Beberapa sewa termasuk opsi untuk memperbaharui periode sewa dengan tambahan durasi yang sama setelah kontrak berakhir. Entitas Anak juga menyewa kendaraan dan peralatan dengan periode kontrak 3 - 5 tahun dan peralatan IT dan mesin dengan periode kontrak 3 - 5 tahun.

Aset dalam penyelesaian pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp 42.527 dan Rp 39.378 merupakan gedung yang disewa dari pihak ketiga dan masih dalam tahap renovasi dan perlengkapan kantor yang masih dalam tahap konstruksi. Konstruksi tersebut diperkirakan akan selesai pada tahun 2022 dengan persentase penyelesaian adalah antara 7% - 93% pada tanggal 31 Desember 2021 (31 Desember 2020: 5% - 95%).

Pada tanggal 31 Desember 2021 dan 2020, aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga:

	31 Desember/December	
	2021	2020
PT Asuransi MSIG Indonesia	1,180,799	1,301,943
PT Asuransi Adira Dinamika Syariah	193,975	193,975
PT Astra Mas	1,186	-
Jumlah	1,375,960	1,495,918

Bank dan Entitas Anak berpendapat bahwa nilai pertanggungan asuransi cukup untuk menutup kemungkinan kerugian dari aset tetap tersebut.

14. FIXED ASSETS (continued)

Detail of the gain on disposal of fixed assets was as follows:

*Proceeds from sale of fixed assets
Net book value
Gains on sale of fixed assets*

The right-of-use assets include the Bank's lease transactions whereby the Bank leases buildings for its office. The leases of office space typically run for a period of 3 - 10 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term. The Bank also leases vehicles and equipment with contract terms of 2 - 5 years, apartments, and employee residences with contract terms of 2 years and IT equipment and machinery with contract terms of 3 - 5 years.

The right-of-use assets also include the Subsidiary's lease transactions whereby the Subsidiary leases buildings for its office. The leases of office space typically run for a period of 3 - 10 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term. The Subsidiary also leases vehicles and equipment with contract terms of 3 - 5 years and IT equipment and machinery with contract terms of 3 - 5 years.

Assets under construction as of 31 December 2021 and 2020 amounted to Rp 42,527 and Rp 39,378, respectively, related to buildings that were rented from third parties but was still in the renovation progress and office equipments that were still under construction. Those constructions are estimated to be completed in 2022 with current percentages of completion between 7% - 93% as of 31 December 2021 (31 December 2020: 5% - 95%).

As of 31 December 2021 and 2020, fixed assets, except for land, have been insured by the third party insurance companies:

*PT Asuransi MSIG Indonesia
PT Asuransi Adira Dinamika Syariah
PT Astra
Total*

The Bank and Subsidiary believe that the insurance coverage is adequate to cover possible losses arising from the fixed assets.

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14. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, Bank dan Entitas Anak melakukan peninjauan kembali atas masa manfaat, metode penyusutan dan nilai residu aset tetap dan menyimpulkan bahwa tidak diperlukan perubahan atas metode dan asumsi tersebut.

Penyusutan aset tetap untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp 305.164 dan Rp 355.168 dibebankan pada beban umum dan administrasi (Catatan 33).

Penyusutan aset hak guna untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp 226.536 dan Rp 223.563 dibebankan pada beban umum dan administrasi (Catatan 33).

Pada tanggal 31 Desember 2021, aset tetap yang sudah disusutkan penuh namun masih digunakan untuk menunjang aktivitas operasi Bank adalah sebesar Rp 1.114.147 (31 Desember 2020: Rp 887.663).

Manajemen Bank dan Entitas Anak berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai atas aset tetap pada tanggal 31 Desember 2021 dan 2020.

Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat aset tetap yang digunakan sebagai jaminan dan semua aset tetap tidak dibatasi kepemilikannya.

14. FIXED ASSETS (continued)

As of 31 December 2021 and 2020, the Bank and Subsidiary performed a review on useful life, depreciation method and residual value of fixed assets and concluded that no change in these method and assumptions was necessary.

The depreciation of fixed assets for the years ended 31 December 2021 and 2020 amounting to Rp 305,164 and Rp 355,168, respectively, was charged to general and administrative expenses (Note 33).

The depreciation of right-of-use asset for the year ended 31 December 2021 and 2020 amounting to Rp 226,536 and Rp 223,563, respectively, was charged to general and administrative expenses (Note 33).

As of 31 December 2021, fixed assets that have been fully depreciated but were still in use to support the Bank's operational activities amounted to Rp 1,114,147 (31 December 2020: Rp 887,663).

The Bank and Subsidiary's management believe that there was no indication of impairment in the value of fixed assets as of 31 December 2021 and 2020.

As of 31 December 2021 and 2020 there was no fixed asset pledged as collateral and no limitation on the ownership of fixed assets.

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14. ASET TETAP (lanjutan)

Revaluasi tanah (lanjutan)

Penilaian atas tanah dan bangunan untuk tanggal 31 Desember 2021 dilakukan oleh KJPP Susan Widjojo dan Rekan, penilai properti independen eksternal yang telah terdaftar di OJK, yang memenuhi kualifikasi profesional dan berpengalaman di lokasi dan kategori aset yang dinilai.

Penilaian dilakukan berdasarkan Peraturan Bapepam - LK No. VIII.C.4 tentang Pedoman Penilaian dan Penyajian Laporan Penilaian Properti. Metode penilaian yang dipakai adalah metode data pasar. Elemen-elemen yang digunakan dalam perbandingan data untuk menentukan nilai wajar aset antara lain:

- a) Jenis dan hak yang melekat pada properti
- b) Karakteristik tanah
- c) Kondisi pasar
- d) Kondisi ekonomi
- e) Letak dan waktu

Nilai wajar ditentukan dengan menggunakan hierarki dan input-input yang digunakan dalam teknis penilaian untuk aset non-keuangan:

- Level 1: Input yang berasal dari harga kuotasian (tanpa penyesuaian) dalam pasar aktif untuk aset yang identik.
- Level 2: Input selain harga kuotasian pasar dalam level 1 yang dapat diobservasi baik secara langsung maupun tidak langsung.
- Level 3: Input yang tidak dapat diobservasi.

Pengukuran nilai wajar diatas dikategorikan sebagai nilai wajar Level 2 berdasarkan input-input dalam teknik penilaian yang digunakan

Pada tanggal 31 Desember 2021 dan 2020, jumlah harga perolehan tanah Bank dan Entitas Anak adalah sebesar Rp 81.352.

14. FIXED ASSETS (continued)

Revaluation of land (continued)

The valuations of land and buildings for 31 December 2021 are performed by KJPP Susan Widjojo dan Rekan, an external independent property appraiser which are registered with OJK, who fulfills the professional qualifications and experience in the location and category of the assets being valued.

Valuations were performed based on Peraturan Bapepam - LK No. VIII.C.4 tentang Pedoman Penilaian dan Penyajian Laporan Penilaian Properti. The valuation method used was market value approach. Elements used in data comparison to determine fair value of assets, among others were as follows:

- a) Types and rights attached to the property
- b) Land characteristics
- c) Market condition
- d) Economy condition
- e) Location and time

Fair values are determined using the following hierarchy of input used in the valuation techniques for non-financial assets:

- Level 1: Inputs that are derived from quoted prices (unadjusted) in active markets for identical assets.
- Level 2: Inputs other than quoted market price included in level 1 that are observable either directly or indirectly.
- Level 3: Inputs that are unobservable

The above fair value measurement has been categorized as Level 2 fair value based on the inputs to the valuation technique used.

As of 31 December 2021 and 2020, the acquisition cost of the Bank and Subsidiary's land amounted to Rp 81,352.

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15. ASET TAKBERWUJUD

15. INTANGIBLE ASSETS

Tahun berakhir 31 Desember/Year ended 31 December 2021						
	Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending balance</i>	
Harga perolehan						Cost
Piranti lunak	2,203,122	11,463	(25,375)	250,031	2,439,241	Software
Pengembangan piranti lunak	264,189	334,765	(9,513)	(243,032)	346,409	Software development
Goodwill	61,116	-	-	-	61,116	Goodwill
	<u>2,528,427</u>	<u>346,228</u>	<u>(34,888)</u>	<u>6,999</u>	<u>2,846,766</u>	
Akumulasi amortisasi						Accumulated amortization
Piranti lunak	(1,487,828)	(347,618)	25,361	-	(1,810,085)	Software
Nilai buku bersih	<u>1,040,599</u>				<u>1,036,681</u>	Net book value
Tahun berakhir 31 Desember/Year ended 31 December 2020						
	Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending balance</i>	
Harga perolehan						Cost
Piranti lunak	1,892,162	47,505	(39,578)	303,033	2,203,122	Software
Pengembangan piranti lunak	244,119	349,175	(20,097)	(309,008)	264,189	Software development
Goodwill	61,116	-	-	-	61,116	Goodwill
	<u>2,197,397</u>	<u>396,680</u>	<u>(59,675)</u>	<u>(5,975)</u>	<u>2,528,427</u>	
Akumulasi amortisasi						Accumulated amortization
Piranti lunak	(1,128,855)	(364,272)	5,299	-	(1,487,828)	Software
Nilai buku bersih	<u>1,068,542</u>				<u>1,040,599</u>	Net book value

Sisa periode amortisasi untuk piranti lunak adalah 1 sampai dengan 4 tahun.

The remaining amortization period of software is 1 to 4 years.

Goodwill merupakan selisih antara nilai perolehan dengan nilai wajar dari aset Entitas Anak yang diakuisisi pada tahun 2014 dimana Bank mengakuisisi 70% saham PT Bank Sahabat Purba Danarta (sekarang PT Bank BTPN Syariah Tbk).

Goodwill represents the difference between the cost of acquisition and the fair value of Subsidiary's assets acquired in 2014 where the Bank acquired 70% of PT Bank Sahabat Purba Danarta's shares (now PT Bank BTPN Syariah Tbk).

Manajemen Bank dan Entitas Anak berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset takberwujud pada tanggal 31 Desember 2021 dan 2020.

Bank and Subsidiary's management believe that there is no impairment in the value of intangible assets as of 31 December 2021 and 2020.

Amortisasi aset takberwujud untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp 347.618 dan Rp 364.272 dan dibebankan sebagai beban umum dan administrasi (Catatan 33).

The amortization of intangible assets for the years ended 31 December 2021 and 2020 amounted to Rp 347,618 and Rp 364,272, respectively, and was changed to general and administrative expenses (Note 33).

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16. ASET LAIN-LAIN – BERSIH

16. OTHER ASSETS – NET

	31 Desember/December		
	2021	2020	
Jaminan kontrak	199,012	55,291	Security deposits
Tagihan kredit lainnya	122,336	12,914	Other credit receivables
Transaksi ATM dan transfer	119,414	190,386	ATM transaction and transfer
Uang muka	15,047	10,078	Advance payment
Persediaan keperluan kantor	14,737	9,572	Office supplies
Tagihan kepada asuransi	11,176	13,508	Receivables from insurance company
Agunan yang diambil alih	4,697	19,359	Foreclosed collaterals
Lain-lain	28,699	32,371	Others
	515,118	343,479	
Dikurangi: Cadangan kerugian penurunan nilai	(722)	(170)	Less: Allowance for impairment losses
	514,396	343,309	

Jaminan kontrak merupakan pembayaran atas uang jaminan sewa gedung dan setoran jaminan lembaga *switching* untuk transaksi *real time transfer*.

Security deposits represent security deposits payment on building rent and switching agent pre-fund deposits for real time transfer transactions.

Tagihan kredit lainnya terdiri dari tagihan bunga yang masih tertunggak dari debitur sebelum restrukturisasi dan penalti keterlambatan bayar untuk pinjaman yang diberikan.

Other credit receivables consist of overdue interest receivables from debtors prior to restructuring and penalty for late payments of loans.

Transaksi ATM dan transfer terdiri dari piutang atas transaksi ATM dan transfer antar bank yang akan diselesaikan pada hari kerja berikutnya.

ATM transaction and transfer consists of receivables from ATM transaction and transfer from other banks that will be settled on the following working day.

Uang muka merupakan uang muka pembelian inventaris, beban perjalanan dinas dan uang muka operasional lainnya.

Advance payment consists of advances for purchase on office supplies, business trip allowances and other operational advances.

Persediaan keperluan kantor merupakan persediaan atas formulir aplikasi, materai, kartu ATM dan cek.

Office supplies represent supply of application forms, stamps, ATM cards and cheques.

Tagihan kepada asuransi adalah klaim kepada pihak asuransi atas uang pesangon karyawan dan klaim pengembalian premi nasabah kredit pensiun.

Receivables from insurance companies are the claim to the insurance companies on employees' severance pay and premium refund claim for pension loan's debtors.

Lain-lain terdiri dari berbagai macam tagihan dari transaksi kepada pihak ketiga.

Others mainly consist of various receivables from transactions with third parties.

Cadangan kerugian penurunan nilai aset lain-lain pada tanggal 31 Desember 2021 dan 2020 dibentuk sebagian besar untuk agunan yang diambil alih. Perubahan dalam cadangan kerugian penurunan nilai aset lain-lain adalah sebagai berikut:

Allowance for impairment losses for other assets as of 31 December 2021 and 2020 was mainly made for foreclosed collaterals. The movement of the allowance for impairment losses for other assets was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Saldo awal	(170)	(169)	Beginning balance
Penyisihan cadangan selama tahun berjalan	(552)	(1)	Provision of allowance during the year
Saldo akhir	(722)	(170)	Ending balance

Manajemen berpendapat bahwa cadangan yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai aset lain-lain pada tanggal 31 Desember 2021 dan 2020.

Management believes that the allowance for losses was adequate to cover impairment losses on other assets as of 31 December 2021 and 2020.

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17. LIABILITAS SEGERA

Seluruh liabilitas segera adalah dalam mata uang Rupiah dan dengan pihak ketiga.

17. OBLIGATIONS DUE IMMEDIATELY

All obligations due immediately were denominated in Rupiah and to third parties.

	31 Desember/December		
	2021	2020	
Titipan uang pensiun	3,393	2,761	<i>Unsettled pension funds</i>
Titipan bagi hasil deposito	3,090	5,688	<i>Unsettled profit-sharing of time deposits</i>
Kiriman uang yang belum diselesaikan	1,855	3,526	<i>Unsettled remittance transactions</i>
Titipan uang notaris	801	-	<i>Unsettled notary transactions</i>
Titipan asuransi pensiun	67	2,615	<i>Unsettled pension insurance funds</i>
Titipan pencairan deposito	-	38,412	<i>Unsettled time deposits</i>
Lain-lain	24,049	6,402	<i>Others</i>
	<u>33,255</u>	<u>59,404</u>	

Titipan pencairan deposito merupakan tampungan uang deposito yang telah cair dan belum diambil oleh nasabah.

Unsettled time deposits represent the customer's time deposits which have been due but have not been taken by the customers.

Titipan uang pensiun merupakan tampungan uang pembayaran pensiun nasabah yang akan dibayarkan ke rekening nasabah.

Unsettled pension funds represent the customer's retirement payments that will be paid to the customer's bank account.

18. SIMPANAN NASABAH

18. DEPOSITS FROM CUSTOMERS

	31 Desember/ December		
	2021	2020	
Pihak ketiga:			<i>Third parties:</i>
- Giro	25,875,249	15,709,092	<i>Current accounts -</i>
- Tabungan	11,194,864	11,747,597	<i>Savings deposits -</i>
- Deposito berjangka	59,016,525	59,882,737	<i>Time deposit -</i>
- Deposito <i>on call</i>	140,000	1,085,620	<i>Deposits on call -</i>
	<u>96,226,638</u>	<u>88,425,046</u>	
Pihak berelasi:			<i>Related parties:</i>
- Giro	47,536	51,616	<i>Current accounts -</i>
- Tabungan	22,149	14,418	<i>Savings deposits -</i>
- Deposito berjangka	4,177,904	4,374,460	<i>Time deposits -</i>
	<u>4,247,589</u>	<u>4,440,494</u>	
	<u>100,474,227</u>	<u>92,865,540</u>	
Beban bunga yang masih harus dibayar	138,495	268,383	<i>Accrued interest expenses</i>
	<u>100,612,722</u>	<u>93,133,923</u>	

Berdasarkan mata uang:

By currency:

	31 Desember/ December		
	2021	2020	
Simpanan nasabah:			<i>Deposits from customers:</i>
Rupiah	89,769,744	82,507,247	<i>Rupiah</i>
Dolar Amerika Serikat	9,443,076	9,458,570	<i>United States Dollar</i>
Yen Jepang	1,076,541	839,340	<i>Japanese Yen</i>
Mata uang asing lainnya	184,866	60,383	<i>Other foreign currencies</i>
	<u>100,474,227</u>	<u>92,865,540</u>	
Beban bunga yang masih harus dibayar	138,495	268,383	<i>Accrued interest expenses</i>
	<u>100,612,722</u>	<u>93,133,923</u>	

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18. SIMPANAN NASABAH (lanjutan)

18. DEPOSITS FROM CUSTOMERS (continued)

a. Giro

a. Current accounts

Berdasarkan mata uang:

By currency:

	31 Desember/ December		
	2021	2020	
Rupiah	17,741,900	7,459,811	Rupiah
Dolar Amerika Serikat	7,161,713	7,530,996	United States Dollar
Yen Jepang	919,227	708,484	Japanese Yen
Mata uang asing lainnya	99,945	61,417	Other foreign currencies
	25,922,785	15,760,708	
Beban bunga yang masih harus dibayar	279	1,264	Accrued interest expenses
	25,923,064	15,761,972	

Giro Wadiah yang dikelola oleh Entitas Anak masing-masing sebesar Rp 40.873 dan Rp 50.954 pada tanggal 31 Desember 2021 dan 2020.

Wadiah current account managed by Subsidiary amounted to Rp 40,873 and Rp 50,954 as of 31 December 2021 and 2020, respectively.

Tingkat suku bunga rata-rata giro per tahun:

The average interest rate per annum for current accounts:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Rupiah	1.50%	1.12%	Rupiah
Mata uang asing	0.01%	0.05%	Foreign currencies

Saldo giro yang diblokir pada tanggal 31 Desember 2021 dan 2020 adalah sebesar Rp 249.

Total current accounts which were blocked as of 31 December 2021 and 2020 amounted to Rp 249.

b. Tabungan

b. Saving deposits

Berdasarkan jenis:

By type:

	31 Desember/December		
	2021	2020	
Tabungan "Jenius"	5,336,047	5,631,446	"Jenius" Savings
Tabungan "Citra Pensiun"	2,301,200	2,390,046	"Citra Pensiun" Savings
Tabungan "Wadiah TUR Prospera"	1,967,330	1,749,250	"Wadiah TUR Prospera" Savings
Tabungan "Se To"	1,190,554	1,568,579	"Se To" Savings
Tabungan "Pasti"	221,424	184,809	"Pasti" Savings
Tabungan "Tepat Tabungan"	40,643	37,344	"Tepat Tabungan" Savings
Tabungan "Wadiah WOW iB"	14,509	14,737	"Wadiah WOW iB" Savings
Lain-lain	145,306	185,804	Others
	11,217,013	11,762,015	
Beban bunga yang masih harus dibayar	1,721	2,414	Accrued interest expenses
	11,218,734	11,764,429	

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18. SIMPANAN NASABAH (lanjutan)

18. DEPOSITS FROM CUSTOMERS (continued)

b. Tabungan (lanjutan)

b. Saving deposits (continued)

Berdasarkan mata uang:

By currency:

	31 Desember/December		
	2021	2020	
Simpanan nasabah			<i>Deposits from customers</i>
Rupiah	10,797,302	11,396,888	<i>Rupiah</i>
Dolar Amerikat Serikat	298,676	284,829	<i>United States Dollar</i>
Yen Jepang	36,114	19,915	<i>Japanese Yen</i>
Mata uang asing lainnya	84,921	60,383	<i>Other foreign currencies</i>
	11,217,013	11,762,015	
Beban bunga yang masih harus dibayar	1,721	2,414	<i>Accrued interest expenses</i>
	11,218,734	11,764,429	

Tingkat suku bunga rata-rata tabungan per tahun:

Average interest rate per annum for saving deposits:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Rupiah	1.44%	2.14%	<i>Rupiah</i>
Mata uang asing	0.02%	0.04%	<i>Foreign currencies</i>

Saldo tabungan yang diblokir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp 49.046 dan Rp 13.849.

Total saving deposits which were blocked as of 31 December 2021 and 2020 amounted to Rp 49,046 and Rp 13,849, respectively.

c. Deposito berjangka

c. Time deposits

Berdasarkan mata uang:

By currency:

	31 Desember/December		
	2021	2020	
Deposito berjangka			<i>Time Deposits</i>
Rupiah	61,090,542	62,564,928	<i>Rupiah</i>
Dolar Amerika Serikat	1,982,687	1,642,745	<i>United States Dollar</i>
Yen Jepang	121,200	49,524	<i>Japanese Yen</i>
	63,194,429	64,257,197	
Beban bunga yang masih harus dibayar	136,431	263,931	<i>Accrued interest expenses</i>
	63,330,860	64,521,128	

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18. SIMPANAN NASABAH (lanjutan)

18. DEPOSITS FROM CUSTOMERS (continued)

c. Deposito berjangka (lanjutan)

c. Time deposits (continued)

Berdasarkan jangka waktu:

By time period:

	31 Desember/December		
	2021	2020	
Hingga 1 bulan	42,735,957	32,237,533	Up to 1 month
Lebih dari 1 - 3 bulan	15,417,244	17,024,450	More than 1 - 3 months
Lebih dari 3 - 6 bulan	3,552,357	11,989,208	More than 3 - 6 months
Lebih dari 6 - 12 bulan	1,456,320	2,967,886	More than 6 - 12 months
Lebih dari 1 tahun	32,551	38,120	More than 1 year
	63,194,429	64,257,197	
Beban bunga yang masih harus dibayar	136,431	263,931	Accrued interest expenses
	63,330,860	64,521,128	

Berdasarkan tingkat suku bunga:

By interest rate:

	31 Desember/December		
	2021	2020	
Hingga 7%	63,194,429	64,247,558	Up to 7%
7% - 8%	-	8,601	7% - 8%
8% - 9%	-	1,038	8% - 9%
	63,194,429	64,257,197	
Beban bunga yang masih harus dibayar	136,431	263,931	Accrued interest expenses
	63,330,860	64,521,128	

Tingkat suku bunga rata-rata per tahun untuk deposito:

Average interest rate per annum for time deposits:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Rupiah	3.51%	5.60%	Rupiah
Mata uang asing	0.08%	0.81%	Foreign currencies

Saldo deposito berjangka yang diblokir atau dijadikan jaminan kredit pada tanggal 31 Desember 2021 dan 2020, masing-masing sebesar Rp 391.534 dan Rp 303.364.

Total time deposits blocked or pledged for collaterals of loans as of 31 December 2021 and 2020 amounted to Rp 391,534 and Rp 303,364, respectively.

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 41.

Information regarding remaining period to maturity date was disclosed in Note 41.

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18. SIMPANAN NASABAH (lanjutan)

18. DEPOSITS FROM CUSTOMERS (continued)

d. Deposito on call

d. Deposits on call

Berdasarkan mata uang:

By currency:

	31 Desember/December		
	2021	2020	
Deposito on call			<i>Deposits on call</i>
- Rupiah	140,000	1,085,620	<i>Rupiah -</i>
Beban bunga yang masih harus dibayar	64	774	<i>Accrued interest expenses</i>
	140,064	1,086,394	

Rata-rata suku bunga deposito on call per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020, masing-masing adalah 2,31% dan 4,56%.

Average interest rates on deposits on call per annum for the years ended 31 December 2021 and 2020 were 2.31% and 4.56%, respectively.

19. SIMPANAN DARI BANK-BANK LAIN

19. DEPOSITS FROM OTHER BANKS

	31 Desember/December		
	2021	2020	
Pihak ketiga	20,079	644,908	<i>Third parties</i>
Pihak berelasi	3,857,772	5,904,428	<i>Related parties</i>
	3,877,851	6,549,336	
Beban bunga yang masih harus dibayar	241	370	<i>Accrued interest expenses</i>
	3,878,092	6,549,706	

a. Berdasarkan jenis:

a. By type:

	31 Desember/December		
	2021	2020	
Call money	3,848,175	6,533,250	<i>Call money</i>
Giro	29,676	16,086	<i>Current accounts</i>
	3,877,851	6,549,336	
Beban bunga yang masih harus dibayar	241	370	<i>Accrued interest expenses</i>
	3,878,092	6,549,706	

Tidak ada saldo simpanan dari bank-bank lain yang diblokir atau dijadikan jaminan pada tanggal 31 Desember 2021 dan 2020.

There were no deposits from other banks which were blocked or pledged as of 31 December 2021 and 2020.

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19. SIMPANAN DARI BANK-BANK LAIN (lanjutan)

b. Berdasarkan mata uang:

	31 Desember/December	
	2021	2020
Rupiah	29,676	16,086
Dolar Amerika Serikat	3,848,175	6,533,250
	<u>3,877,851</u>	<u>6,549,336</u>
Beban bunga yang masih harus dibayar	241	370
	<u>3,878,092</u>	<u>6,549,706</u>

c. Tingkat suku bunga rata-rata per tahun:

	Tahun berakhir 31 Desember/ Year ended 31 December	
	2021	2020
Rupiah		
Call money	2.90%	5.20%
Bank acceptance finance	-	5.86%
Giro	0.02%	0.23%
Dolar Amerika Serikat		
Call money	0.18%	0.87%

d. Jangka waktu:

Jangka waktu simpanan dari bank-bank lain pada tanggal 31 Desember 2021 dan 2020 adalah kurang dari 1 tahun.

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 41.

19. DEPOSITS FROM OTHER BANKS (continued)

b. By currency:

Rupiah
United States Dollar

Accrued interest expenses

c. Average interest rate per annum:

Rupiah
Call money
Bank acceptance finance
Current accounts

United States Dollar
Call money

d. Time period:

The time period of deposits from other banks as of 31 December 2021 and 2020 was less than 1 year.

Information regarding remaining period to maturity date was disclosed in Note 41.

20. EFEK-EFEK YANG DITERBITKAN

Utang obligasi

	Peringkat/ Rating*)	31 Desember/ December	
		2021	2020
Nilai nominal: - Obligasi Berkelanjutan IV Tahap I	AAA(idn)	1,000,000	1,000,000
Dikurangi: Biaya emisi yang belum diamortisasi		<u>(3,911)</u>	<u>(6,955)</u>
		996,089	993,045
Ditambah: Beban bunga yang masih harus dibayar		<u>7,379</u>	<u>7,379</u>
		<u>1,003,468</u>	<u>1,000,424</u>
Utang obligasi sesuai dengan jangka waktunya: Lebih dari 1-3 tahun		799,000	799,000
Lebih dari 3 tahun		201,000	201,000
		<u>1,000,000</u>	<u>1,000,000</u>

20. SECURITIES ISSUED

Bonds payable

Nominal value:
Continuing Bonds IV -
Phase II

Less:
Unamortized bonds
issuance costs

Add:
Accrued interest expenses

Bonds payable based on
time period:
More than 1-3 years
More than 3 years

*) Berdasarkan peringkat dari PT Fitch Ratings Indonesia

*) Based on rating by PT Fitch Ratings Indonesia

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20. EFEK-EFEK YANG DITERBITKAN (lanjutan)

20. SECURITIES ISSUED (continued)

Utang obligasi (lanjutan)

Bonds payable (continued)

Informasi lain mengenai utang obligasi pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Other information relating to bonds payable as of 31 December 2021 and 2020 was as follows:

Seri/ Series	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Tanggal penerbitan/ Date of issuance	Jatuh tempo/ Due date	Cicilan pokok obligasi/ Bonds principal installment
Obligasi Berkelanjutan IV Tahap I/Continuing Bonds IV Phase I:					
Seri/ Series A	799,000	7.55%	27 November/ November 2019	26 November/ November 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	201,000	7.75%	27 November/ November 2019	26 November/ November 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

Pembayaran bunga obligasi dilakukan setiap 3 bulan dan pembayaran pokok dilakukan pada saat jatuh tempo. Bank telah melakukan pembayaran pokok dan bunga obligasi sesuai dengan jadwal.

Bonds interests are paid every 3 months and bonds principals are paid on the maturity date. The Bank has paid the bonds principal and interest based on the schedule.

Perjanjian perwaliamanatan mengatur beberapa pembatasan yang harus dipenuhi oleh Bank, antara lain tidak menerbitkan obligasi lain atau instrumen utang lain yang sejenis yang mempunyai hak tagih yang lebih tinggi dari Obligasi Berkelanjutan IV Tahap I serta yang dijamin dengan aset, kecuali pinjaman dan fasilitas dari pinjaman bilateral interbank dan fasilitas bilateral dengan Bank Indonesia yang dijamin dengan aset dalam jumlah 20% dari aset yang dihitung dari laporan keuangan yang terakhir yang telah diaudit.

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 Continuing Bonds IV Phase I and collateralised with asset, except loans and facilities from bilateral interbank loan and bilateral facilities from Bank Indonesia which are secured with assets in the amount of 20% from assets which are calculated from the last audited financial statements.

Bank berkewajiban menjaga jumlah aset yang tidak diagunkan secara khusus minimal sebesar 125% dari total obligasi yang diterbitkan termasuk pokok obligasi. Bank telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

The Bank should keep the total assets that have not been specifically pledged at the minimum 125% from total issued bonds including bonds principal. The Bank has complied with the covenants on the trustee agreement.

Beban bunga atas utang obligasi untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp 78.945 dan Rp 133.354 (Catatan 30).

The interest expenses of bonds payable for the years ended 31 December 2021 and 2020 amounted to Rp 78,945 and Rp 133,354, respectively (Note 30).

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21. PINJAMAN YANG DITERIMA

Pinjaman yang diterima terdiri dari pinjaman bank dan pinjaman bukan bank yang dilakukan dengan pihak berelasi dan pihak ketiga.

21. BORROWINGS

Borrowings consists of bank borrowings and non-bank borrowings with related parties and third parties.

	31 Desember/December		
	2021	2020	
Pihak ketiga			
Pinjaman bank:			Third parties:
PT Bank Central Asia Tbk	4,500,000	5,500,000	Bank borrowings:
Lainnya	-	32	PT Bank Central Asia Tbk
	<u>4,500,000</u>	<u>5,500,032</u>	Others
Pinjaman bukan bank:			Non-bank borrowings:
International Finance Corporation	2,063,850	2,733,100	International Finance Corporation
Fasilitas Likuiditas Pembiayaan Perumahan Pemerintah	256	276	Government Housing Financing Liquidity Facility
	<u>2,064,106</u>	<u>2,733,376</u>	
Pihak berelasi			Related party:
Pinjaman bank:			Bank borrowings:
Sumitomo Mitsui Banking Corporation	28,214,392	22,852,789	Sumitomo Mitsui Banking Corporation
	<u>34,778,498</u>	<u>31,086,197</u>	
Dikurangi:			Less:
Biaya transaksi yang belum diamortisasi	(13,762)	(21,908)	Unamortized transaction costs
Ditambah:			Add:
Beban bunga yang masih harus dibayar	79,134	119,055	Accrued interest expenses
	<u>34,843,870</u>	<u>31,183,344</u>	

a. Pinjaman bank

Jumlah pokok pinjaman berdasarkan jangka waktu:

a. Bank borrowings

Borrowing principals amount based on time period:

	31 Desember/December		
	2021	2020	
Hingga 1 tahun	4,500,000	4,500,032	Up to 1 year
Lebih dari 1 - 2 tahun	-	1,000,000	More than 1 - 2 years
Lebih dari 2 - 3 tahun	-	4,215,000	More than 2 - 3 years
Lebih dari 3 tahun	28,214,392	18,637,789	More than 3 years
	<u>32,714,392</u>	<u>28,352,821</u>	
Ditambah:			Add:
Beban bunga yang masih harus dibayar	35,873	52,891	Accrued interest expenses
	<u>32,750,265</u>	<u>28,405,712</u>	

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21. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman bank (lanjutan)

Pinjaman Bilateral PT Bank Central Asia Tbk

Bank memiliki 5 fasilitas Pinjaman Bilateral dari PT Bank Central Asia Tbk yang ditandatangani pada rentang waktu tahun 2009 hingga 2020, dengan total fasilitas sebesar Rp 4.500.000, dengan detail sebagai berikut:

- a) Perjanjian pinjaman *revolving Term Loan I* sebesar Rp 500.000 yang ditandatangani pada tanggal 15 Mei 2009 dan telah diperpanjang beberapa kali dengan perpanjangan terakhir kali ditandatangani pada tanggal 12 November 2020.

Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 18 (delapan belas) bulan dari tanggal perjanjian kredit.

Fasilitas harus ditarik dalam 18 (delapan belas) bulan sejak tanggal perjanjian kredit. Periode bunga adalah setiap 3 (tiga) bulan berdasarkan suku bunga JIBOR, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,60% untuk rentang waktu 2009 sampai dengan November 2020.

Pada tanggal 13 November 2020, periode bunga adalah minimal 1 (satu) bulan berdasarkan jumlah penarikan dengan suku bunga tetap, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah 4,975% per tahun.

- b) Perjanjian pinjaman *Revolving Term Loan III* sebesar Rp 1.000.000 yang ditandatangani pada tanggal 1 April 2015 dan telah diperpanjang beberapa kali dengan perpanjangan terakhir kali ditandatangani pada tanggal 30 September 2020.

Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 1 (satu) bulan dari tanggal perjanjian kredit.

Jangka waktu pinjaman adalah 18 (delapan belas) bulan sejak tanggal Perjanjian Kredit. Periode bunga adalah setiap 3 (tiga) bulan berdasarkan suku bunga JIBOR, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,60%. Untuk rentang waktu 2015 sampai dengan April 2022, suku bunga sebesar 4,975% berlaku terhitung sejak tanggal 10 Oktober 2020.

21. BORROWINGS (continued)

a. Bank borrowings (continued)

Bilateral Borrowing with PT Bank Central Asia Tbk

The Bank had 5 Bilateral Borrowing facilities from PT Bank Central Asia Tbk which were signed during 2009 to 2020, with total facilities amounted to Rp 4,500,000, with details as follows:

- a) *The facility agreement of revolving Term Loan I amounting to Rp 500,000 was signed on 15 May 2009 and had been extended several times with the latest extension signed on 12 November 2020.*

Based on the facility agreement, the availability period will be ended within 18 (eighteen) months from the date of agreement.

The facility should be fully drawdown within 18 (eighteen) months from the date of agreement. The interest period is 3 (three) months based on JIBOR interest rate and the interest will be paid every due date. The interest rate for this facility is JIBOR + 0.60% during 2009 up to November 2020.

As of 13 November 2020, the interest period is minimum 1 (one) month based on drawdown amount. The interest rate for this borrowing is 4.975% per annum.

- b) *The facility agreement of Revolving Term I Loan III amounting to Rp 1,000,000 was signed on 1 April 2015 and had been extended several times with the latest extension was signed on 30 September 2020.*

Based on the facility agreement, the availability period will be ended within 1 (one) month of the date of agreement.

The facility should be fully drawdown within 18 (eighteen) months from the date of agreement. The interest period is 3 (three) months based on JIBOR interest rate and the interest will be paid of every due date. The interest rate for this facility is JIBOR + 0.60%. During 2015 up to April 2022, interest rate for this facility was at 4.975% applied starting from 10 October 2020.

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21. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman bank (lanjutan)

**Pinjaman Bilateral PT Bank Central Asia Tbk
(lanjutan)**

- c) Perjanjian pinjaman *Non-revolving Term Loan IV* sebesar Rp 1.000.000 ditandatangani pada tanggal 10 Juni 2015 dan telah diperpanjang beberapa kali dengan perpanjangan terakhir kali ditandatangani pada tanggal 3 November 2021.

Berdasarkan perjanjian fasilitas terakhir, batas waktu penggunaan fasilitas kredit adalah sampai dengan 1 (satu) bulan dari tanggal perjanjian kredit.

Jatuh tempo terakhir 24 Mei 2023 (18 bulan). Suku bunga terhadap pinjaman ini adalah JIBOR + 0,4%. Suku bunga fasilitas ini sampai dengan tanggal 24 Februari 2022 adalah sebesar 4,15% per tahun.

- d) Perjanjian pinjaman *Non-revolving Term Loan V* sebesar Rp 1.000.000 ditandatangani pada tanggal 16 Agustus 2017 dan telah diperpanjang dengan perpanjangan terakhir kali ditandatangani pada tanggal 15 Agustus 2019.

Berdasarkan perjanjian, batas waktu penggunaan fasilitas kredit adalah sampai dengan 2 (dua) bulan dari tanggal penandatanganan perjanjian kredit.

Fasilitas harus ditarik dalam 18 (delapan belas) bulan sejak tanggal Perjanjian Kredit. Periode bunga adalah setiap 3 (tiga) bulan berdasarkan suku bunga JIBOR, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,60%. Pinjaman ini telah dilunasi pada tanggal 16 Februari 2021.

- e) Perjanjian pinjaman *non-revolving Term Loan II* sebesar Rp 2.500.000 ditandatangani pada tanggal 29 April 2020 dan telah diperpanjang dengan perpanjangan terakhir kali ditandatangani pada tanggal 3 November 2021.

Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 6 (enam) bulan dari tanggal perjanjian kredit.

Periode bunga adalah setiap 3 (tiga) bulan, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,4%. Suku bunga terhadap pinjaman sampai dengan 4 Mei 2023 adalah 6,15%.

21. BORROWINGS (continued)

a. Bank borrowings (continued)

Bilateral Borrowing with PT Bank Central Asia Tbk (continued)

- c) *The facility agreement of Non-revolving Term Loan IV amounting Rp 1,000,000 was signed on 10 June 2015 and had been extended several times with the latest extension was signed on 3 November 2021.*

Based on the latest facility agreement, the availability period will be ended within 1 (one) month from the date of agreement.

The facility will be expired on 24 May 2023 (18 months). The interest rate for this facility is JIBOR + 0.4%. The interest rate for the facility until 24 February 2022 was 4.15% per annum.

- d) *The facility agreement of Non-revolving Term Loan V amounting Rp 1,000,000 was signed on 16 August 2017 and had been amended with the latest amendment was signed on 15 August 2019.*

Based on the facility agreement, the availability period will be ended within 2 (two) months from the date of agreement.

The facility should be fully drawdown within 18 (eighteen) months from the date of agreement. The interest period is 3 (three) months based on JIBOR interest rate and the interest will be paid every due date. The interest rate for this facility is JIBOR + 0.60%. The facility has been repaid on 16 February 2021.

- e) *The facility agreement of non-revolving Term Loan II amounting Rp 2,500,000 was signed on 29 April 2020 and had been amended with the latest amendment signed on 3 November 2021.*

Based on the facility agreement, the availability period will be ended within 6 (six) months from the date of agreement.

The interest period is 3 (three) months and the interest will be paid every due date. The interest rate for this facility is JIBOR + 0.4%. The interest rate for the facility up until 4 May 2023 is 6.15%.

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a. Pinjaman bank (lanjutan)

Pinjaman Bilateral PT Bank Central Asia Tbk (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020 total fasilitas PT Bank Central Asia Tbk yang belum digunakan adalah sebesar Rp 500.000.

Pinjaman Bilateral PT Bank UOB Indonesia

Pada tanggal 18 Agustus 2021, Bank telah menandatangani perjanjian fasilitas kredit - *committed term loan* sebesar Rp 1.000.000 dengan PT Bank UOB Indonesia sebagai kreditur. Tujuan pinjaman adalah untuk modal kerja Bank.

Berdasarkan perjanjian fasilitas, batas waktu penarikan fasilitas kredit adalah sampai dengan 6 (enam) bulan dari tanggal perjanjian kredit.

Fasilitas kredit harus ditarik sepenuhnya dalam batas waktu penarikan dengan ketentuan jumlah minimum penarikan adalah Rp 500.000 atau sebesar jumlah fasilitas kredit yang belum ditarik.

Pinjaman harus dibayar kembali dalam jangka waktu 12 (dua belas) bulan sejak tanggal perjanjian pinjaman. Periode bunga adalah setiap 3 (tiga) bulan berdasarkan suku bunga acuan 3 bulan + 0,25%, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo.

Hingga pada tanggal 31 Desember 2021, fasilitas kredit dari PT Bank UOB Indonesia ini belum ditarik.

Pinjaman Bilateral Sumitomo Mitsui Banking Corporation - Cabang Singapura

Bank mendapatkan *revolving long-term borrowings* dengan Sumitomo Mitsui Banking Corporation - Cabang Singapura, dengan total fasilitas setara dengan USD 3.625.000.000 (nilai penuh). Fasilitas ini dapat ditarik dalam mata uang Dolar AS atau jumlah yang setara dari jumlah tersebut dalam mata uang selain dari Dolar AS dan Dolar Singapura.

Total pinjaman yang ditarik dari fasilitas ini sebesar USD 1.957.000.000 dan EUR 20.000.000 (nilai penuh) pada tanggal 31 Desember 2021 (USD 1.602.000.000 dan EUR 20.000.000 (nilai penuh) pada tanggal 31 Desember 2020). Pinjaman ini akan jatuh tempo berkisar antara tanggal 25 Januari 2023 sampai 29 Desember 2023.

Tingkat suku bunga kontraktual setahun atas pinjaman jangka panjang ini adalah *cost of fund* ditambah margin tertentu. Untuk posisi pada tanggal 31 Desember 2021 dan 2020, margin yang diterapkan adalah 0,50%.

21. BORROWINGS (continued)

a. Bank borrowings (continued)

Bilateral Borrowing with PT Bank Central Asia Tbk (continued)

As of 31 December 2021 and 2020, total unused facility from PT Bank Central Asia Tbk amounted to Rp 500,000.

Bilateral Borrowing with PT Bank UOB Indonesia

On 18 August 2021, the Bank signed *Committed term loan facility agreement* amounting to Rp 1,000,000 with PT Bank UOB Indonesia as the creditor. The purpose of the borrowing is for the Bank's working capital.

Based on the facility agreement, the availability period will be ended on the 6 (sixth) month from the date of agreement.

The facility should be fully drawdown within the availability period with minimum drawdown amount is Rp 500,000 or any remaining undrawn amount.

The borrowing should be repaid within 2 (two) years after the date of borrowings agreement. Interest period is 3 (three) months based on the reference interest rate of 3 months + 0.25%, with interest payments are made at each maturity date.

Up to 31 December 2021, credit facility from PT Bank UOB Indonesia has not been drawn down.

Bilateral Borrowing with Sumitomo Mitsui Banking Corporation - Singapore Branch

The Bank entered into *revolving long-term borrowings* with Sumitomo Mitsui Banking Corporation - Singapore Branch, with total facility amounting to equivalent of USD 3,625,000,000 (full amount). The facility can be drawn in US Dollars or the amount equivalent thereof in any other currencies other than US Dollars and Singapore Dollars.

Total outstanding amount drawn from this facility amounted to USD 1,957,000,000 and EUR 20,000,000 (full amount) as of 31 December 2021 (USD 1,602,000,000 and EUR 20,000,000 (full amount) as of 31 December 2020). This borrowing will mature ranging from 25 January 2023 until 29 December 2023.

Contractual interest rate per annum on long-term borrowings is *cost of fund plus certain margin*. For position as of 31 December 2021 and 2020, the applied margin was 0.50%.

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21. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman bank (lanjutan)

Pinjaman Bilateral Sumitomo Mitsui Banking Corporation - Cabang Singapura (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat pembatasan-pembatasan tertentu yang disyaratkan dalam pinjaman jangka panjang ini.

b. Pinjaman bukan bank

Jumlah pokok pinjaman berdasarkan jangka waktu:

	31 Desember/December	
	2021	2020
Lebih dari 3 tahun	2,064,106	2,733,376
Dikurangi: Biaya transaksi yang belum diamortisasi	(13,762)	(21,908)
Ditambah: Beban bunga yang masih harus dibayar	43,261	66,164
	<u>2,093,605</u>	<u>2,777,632</u>

Pembayaran bunga pinjaman telah dibayarkan oleh Bank sesuai dengan jadwal.

Pinjaman bukan bank adalah fasilitas pinjaman dengan International Finance Corporation (IFC) dan Pemerintah, bukan pihak berelasi yang terdiri dari beberapa perjanjian sebagai berikut:

(i) Perjanjian Pinjaman 2012

Pada tanggal 8 Juni 2017 telah dilakukan penandatanganan atas amandemen perjanjian sebesar USD 100.000.000 (nilai penuh) yang dapat dicairkan dalam Dollar Amerika Serikat atau Rupiah.

Bank dapat melakukan penarikan kembali atas fasilitas pinjaman ini (*revolving loan*) atas jumlah yang telah dibayar kembali atau dilunasi sebelum atau pada tanggal 8 Juni 2020.

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro dan UKM.

Pada tanggal 5 Desember 2017, Bank melakukan penarikan sebesar Rp 676.250, ekuivalen USD 50.000.000 (nilai penuh) dengan suku bunga 7,59% per tahun dan jatuh tempo pada tanggal 5 Juni 2019. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2018 dan akan berakhir pada tanggal 5 Juni 2019. Pada tanggal 10 Juni 2019 (hari kerja berikutnya), Bank telah melakukan pembayaran penuh pokok dan bunga.

21. BORROWINGS (continued)

a. Bank borrowings (continued)

Bilateral Borrowing with Sumitomo Mitsui Banking Corporation - Singapore Branch (continued)

As of 31 December 2021 and 2020, there was no certain covenant which was required to be maintained in this long-term borrowing.

b. Non-bank borrowings

Borrowing principals amount based on time period:

	31 Desember/December	
	2021	2020
Lebih dari 3 tahun	2,064,106	2,733,376
Dikurangi: Biaya transaksi yang belum diamortisasi	(13,762)	(21,908)
Ditambah: Beban bunga yang masih harus dibayar	43,261	66,164
	<u>2,093,605</u>	<u>2,777,632</u>

Payments of interest on borrowings had been paid by the Bank in accordance with the schedule.

Non-bank borrowings are borrowing facilities from International Finance Corporation (IFC) and Government, non-related party, consist of some agreements as follows:

(i) Borrowing Agreement 2012

Amendment Agreement was signed on 8 June 2017, amounting to USD 100,000,000 (full amount) which can be drawdown in United States Dollar or Rupiah.

The Bank could re-drawdown this loan facility (*revolving loan*) amounting to portion that already repaid prior to or on 8 June 2020.

The purpose of this borrowing was to finance the growth of the Bank's micro and SME loan portfolio.

On 5 December 2017, the Bank drawdown this loan at amount of Rp 676,250, equivalent to USD 50,000,000 (full amount) with interest rate 7.59% per annum and maturity date on 5 June 2019. Interest payment will be paid every 6 (six) months, which is on 15 January and 15 July, started on 15 January 2018 and will be ended on 5 June 2019. On 10 June 2019 (the next business day), the Bank has fully paid the principal and interest.

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21. PINJAMAN YANG DITERIMA (lanjutan)

b. Pinjaman bukan bank (lanjutan)

(i) Perjanjian Pinjaman 2012 (lanjutan)

Pada tanggal 2 Februari 2018, Bank melakukan penarikan kembali sebesar Rp 669.250, ekuivalen USD 50.000.000 (nilai penuh) dengan suku bunga 7,50% per tahun dan jatuh tempo pada tanggal 2 Februari 2021. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 16 Juli 2018. Pinjaman ini telah dilunasi pada tanggal 2 Februari 2021.

Perjanjian pinjaman tersebut mengatur 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 merugikan yang signifikan;
- tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah SMBC menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia;
- selain itu, Bank diwajibkan untuk memenuhi persyaratan keuangan tertentu dan kewajiban penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit tidak lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%.

Pada tanggal 31 Desember 2020, Bank telah memenuhi seluruh rasio yang dipersyaratkan.

21. BORROWINGS (continued)

b. Non-bank borrowings (continued)

(i) Borrowing Agreement 2012 (continued)

On 2 February 2018, the Bank drawdown this loan at amount of Rp 669,250, equivalent to USD 50,000,000 (full amount) with interest rate 7.50% per annum and maturity date on 2 February 2021. Interest will be paid every 6 (six) months, which is on 15 January and 15 July, started on 16 July 2018. The facility has been repaid on 2 February 2021.

The borrowing agreements provide several covenants required from the Bank, such as:

- no substantial change is made to the general nature of its business without prior written consent of the lender;
- not undertake or permit any merger, demerger, corporate restructuring, which has or could reasonably be expected to have material adverse effect;
- not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that action would make SMBC to become a non-controlling shareholder under the Indonesia's Banking or Financial Regulations;
- moreover, the Bank is obliged to comply with reporting obligations and certain financial covenants such as: the Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio of no less than 8% and liquidity asset ratio of no less than 20%.

As of 31 December 2020, the Bank had fulfilled all the required ratios.

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21. PINJAMAN YANG DITERIMA (lanjutan)

b. Pinjaman bukan bank (lanjutan)

(ii) Perjanjian Pinjaman 2019

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro, usaha kecil menengah yang dimiliki perempuan, *green loans*, pinjaman SCF. Bank akan melakukan upaya terbaiknya untuk memastikan bahwa jumlah agregat dari pencairan yang diberikan untuk setiap pinjaman setidaknya sama dengan 25% dari jumlah maksimum pinjaman.

Pada tanggal 30 Desember 2019, Bank melakukan penarikan sebesar Rp 699.250, ekuivalen USD 50.000.000 (nilai penuh) dengan suku bunga 7,75% per tahun dan jatuh tempo pada tanggal 3 Desember 2024. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yang dimulai pada tanggal 30 Juni 2021 dan akan berakhir pada tanggal 30 Desember 2024.

Pada tanggal 28 Januari 2020, Bank melakukan penarikan sebesar Rp 1.364.600, ekuivalen USD 100.000.000 (nilai penuh) dengan suku bunga 7,30% per tahun dan jatuh tempo pada tanggal 28 Januari 2025. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yang dimulai pada tanggal 28 Juli 2021 dan akan berakhir pada tanggal 28 Januari 2025.

Pada tanggal 31 Desember 2021, Bank telah menggunakan seluruh fasilitas pinjaman yang ada.

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 korporasi, yang dapat memberikan dampak merugikan yang signifikan;
- tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah SMBC menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia;

Pada tanggal 31 Desember 2021 dan 2020, Bank telah memenuhi seluruh rasio yang dipersyaratkan.

21. BORROWINGS (continued)

b. Non-bank borrowings (continued)

(ii) Borrowing Agreement 2019

The purpose of borrowing was to finance the Women-Owned Micro, Small Medium Enterprise (MSME) loans, Green loans and SCF loans. The Bank will use its best efforts to ensure that the aggregated amount of the disbursements made to each loans was at least equal to 25% of the maximum loan amount.

On 30 December 2019, the Bank drawdown this loan at amount of Rp 699,250, equivalent to USD 50,000,000 (full amount) with interest rate 7.75% per annum and maturity date on 3 December 2024. Interest payment will be paid every 6 (six) months, which is started on 30 June 2021 and will be ended on 30 December 2024.

On 28 January 2020, the Bank drawdown this at amount of Rp 1,364,600, equivalent to USD 100,000,000 (full amount) with interest rate 7.30% per annum and maturity date on 28 January 2025. Interest payment will be paid every 6 (six) months, which is started on 28 July and will be ended on 28 January 2025.

As of 31 December 2021, the Bank has utilized all borrowing facility

The borrowing agreements provide several covenants required from the Bank, such as:

- *no substantial change is made to the general nature of its business without prior written consent of the lender;*
- *not undertake or permit any merger, demerger, corporate restructuring, which has or could reasonably be expected to have material adverse effect;*
- *not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that action would make the SMBC to become a non-controlling shareholder under the Indonesia's Banking or Financial Regulations;*

As of 31 December 2021 and 2020, the Bank had fulfilled all the required ratios.

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21. PINJAMAN YANG DITERIMA (lanjutan)

b. Pinjaman bukan bank (lanjutan)

**Fasilitas Likuiditas Pembiayaan Perumahan
(FLPP) Pemerintah**

Pada tanggal 18 Desember 2017, Bank telah menandatangani Perjanjian Kerjasama Operasional dengan Pusat Pengelolaan Dana Pembiayaan Perumahan (PPDPP) di bawah Kementerian Pekerjaan Umum dan Perumahan Rakyat terkait dengan Dana Fasilitas Likuiditas Pembiayaan Perumahan (FLPP). Perjanjian tersebut berlaku sejak tanggal perjanjian sampai dengan tanggal 31 Desember 2018.

Pinjaman tersebut digunakan untuk penyaluran Pembiayaan Rumah Sejahtera Bagi Masyarakat Berpenghasilan Rendah (Program Kredit Pemilikan Rumah Bersubsidi Pemerintah). Bank bertindak sebagai Bank Pelaksana Kredit Pemilikan Rumah Sejahtera.

Besarnya dana yang disalurkan oleh PPDPP adalah 90% dari nilai pinjaman untuk periode pencairan sebelum Agustus 2018. Sedangkan untuk pencairan yang dilakukan setelah periode tersebut, dana yang disalurkan oleh PPDPP adalah 75% dari nilai pinjaman.

Pada tanggal 31 Desember 2021 dan 2020, Bank telah menyalurkan dana FLPP kepada 3 (tiga) debitur dengan jangka waktu pinjaman 120-180 bulan dengan nilai pokok Rp 300. Bank memiliki kewajiban untuk membayar bunga kepada PPDPP sebesar 0,5% per tahun.

21. BORROWINGS (continued)

b. Non-bank borrowings (continued)

**Fasilitas Likuiditas Pembiayaan Perumahan
(FLPP) Pemerintah**

On 18 December 2017, the Bank signed an Operational Agreement with Pusat Pengelolaan Dana Pembiayaan Perumahan (PPDPP) under the Public Works and Public Housing Ministry regarding Dana Fasilitas Likuiditas Pembiayaan Perumahan (FLPP). The agreement was valid from the date of the agreement until 31 December 2018.

The borrowing is used to distribute Prosperous Home Financing for Low-Income Communities (Government Subsidized Housing Ownership Credit Program). The Bank acted as an executing bank of Prosperous Home Ownership Loans.

The amount that was distributed by PPDPP is 90% from loan value for the loan that was disbursed before August 2018. However for loan that was disbursed after that period, the amount that is distributed by PPDPP is 75% from loan amount.

As of 31 December 2021 and 2020, the Bank has disbursed FLPP fund for 3 (three) debtors with tenor of 120-180 months and principal amount of Rp 300. The Bank was obliged to pay at 0.5% per annum.

22. AKRUAL

22. ACCRUALS

	31 Desember/December		
	2021	2020	
Akrual beban operasional	229,946	266,696	Accrued operational expenses
Akrual beban promosi	64,062	35,564	Accrued promotion expenses
Akrual jasa profesional	37,836	45,186	Accrued professional fees
Akrual beban kepegawaian	30,196	-	Accrued personnel expenses
	362,040	347,446	

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23. LIABILITAS IMBALAN KERJA KARYAWAN

Liabilitas imbalan kerja karyawan terdiri dari:

	31 Desember/December	
	2021	2020
<u>Imbalan kerja jangka pendek</u>		
Akrual bonus karyawan, THR, tantiem, dan liabilitas jangka pendek lainnya		
- Bank	293,861	271,523
- Entitas Anak	139,831	105,368
	<u>433,692</u>	<u>376,891</u>
<u>Imbalan pascakerja dan imbalan kerja jangka panjang lainnya</u>		
- Bank	41,058	123,338
- Entitas Anak	33,338	36,704
	<u>74,396</u>	<u>160,042</u>
	<u>508,088</u>	<u>536,933</u>

Bank dan Entitas Anak menerapkan kebijakan program manfaat imbalan pascakerja sesuai dengan Undang-Undang Cipta Kerja ("UUCK") No. 11 Tahun 2020, Peraturan Pemerintah No. 35 Tahun 2021 dan Perjanjian Kerjasama yang berlaku di Bank dan Entitas Anak. Dasar perhitungan manfaat ini menggunakan gaji pokok terkini. Program pensiun manfaat pasti ini dikelola oleh PT Asuransi Allianz Life Indonesia.

Program tersebut memberikan manfaat pensiun yang akan dibayarkan kepada karyawan yang berhak pada saat karyawan pensiun atau pada saat karyawan tersebut berhenti sesuai dengan peraturan yang berlaku. Pendanaan program pensiun ini dilakukan oleh Bank dan Entitas Anak dengan membayar iuran tahunan yang setidaknya memenuhi jumlah minimum seperti yang diharuskan oleh peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2021, jumlah karyawan Bank yang memiliki hak atas manfaat ini adalah 6.496 karyawan (31 Desember 2020: 6.806 karyawan) (tidak diaudit).

Pada tanggal 31 Desember 2021, jumlah karyawan Entitas Anak yang memiliki hak atas imbalan ini adalah sebanyak 11.515 karyawan (31 Desember 2020: 4.954 karyawan) (tidak diaudit).

Selain memberikan manfaat yang disebutkan di atas, Bank juga memberikan manfaat cuti panjang kepada karyawannya.

Imbalan pascakerja

Bank

Perhitungan aktuarial atas liabilitas imbalan kerja karyawan Bank pada tanggal 31 Desember 2021 dilakukan oleh Kantor Konsultan Aktuarial Yusi dan Rekan (2020: PT Sentra Jasa Aktuarial), aktuaris independen, dengan menggunakan metode "Projected Unit Credit" berdasarkan laporannya tertanggal 11 Februari 2022 (2020: tanggal 3 Februari 2021).

23. EMPLOYEE BENEFITS LIABILITIES

Employee benefits liabilities consist of:

<u>Short-term employee benefits</u>
Accrual of employee bonus, THR, tantiem, and other short-term liabilities
Bank -
Subsidiary -
<u>Post-employment benefits and other long-term employee benefits</u>
Bank -
Subsidiary -

The Bank and Subsidiary implement post-employment benefits policy based on Job Creation Law ("UUCK") No. 11 Year 2020, Government Regulation No. 35 Year 2021 and Collective Labor Agreement applied by the Bank and Subsidiary. The calculation basis of benefits is based on current basic salary. The Bank's defined benefits pension plan is managed by PT Asuransi Allianz Life Indonesia.

The program calls for benefits to be paid to eligible employees at retirement or when the employees resign according to the prevailing regulations. The funding of the pension plan is conducted by the Bank and Subsidiary through payments of annual contributions which are sufficient to meet the minimum requirements set forth in applicable laws.

As of 31 December 2021, the total number of the Bank's employees eligible for this benefit was 6,496 employees (31 December 2020: 6,806 employees) (unaudited).

As of 31 December 2021, the total number of the Subsidiary's employees eligible for this benefit was 11,515 employees (31 December 2020: 4,954 employees) (unaudited).

In addition to the benefits mentioned above, the Bank also provides its employees with long leave benefits.

Post-employment benefits

Bank

The actuarial calculation for the Bank's employee benefits liabilities as of 31 December 2021 was performed by Kantor Konsultan Aktuarial Yusi dan Rekan (2020: PT Sentra Jasa Aktuarial), an independent actuary, using the "Projected Unit Credit" method based on its reports dated 11 February 2022 (2020: 3 February 2021).

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(lanjutan)

23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Bank (lanjutan)

Bank (continued)

Perhitungan aktuarial tersebut menggunakan asumsi-asumsi sebagai berikut:

The actuarial valuations were carried out using the following assumptions:

	31 Desember/December		
	2021	2020	
Asumsi ekonomi:			Economic assumptions:
Tingkat diskonto per tahun	3.40% - 7.55%	3.64% - 7.83%	Interest discount rate per annum
Tingkat kenaikan gaji per tahun	7%	7%	Salary increment rate per annum
Asumsi lainnya:			Other assumptions:
Usia pensiun normal	55	55	Normal pension age
	Tabel mortalitas/ Mortality table Indonesia 2019 (TMI 2019)	Tabel mortalitas/ Mortality table Indonesia 2019 (TMI 2019)	
Tingkat kematian	10% TMI 2019	10% TMI 2019	Mortality rate
Tingkat cacat	10% TMI 2019	10% TMI 2019	Disability rate

Status pendanaan atas program pensiun pada tanggal 31 Desember 2021 dan 2020 berdasarkan laporan aktuarial adalah sebagai berikut:

The funding status of the pension plan as of 31 December 2021 and 2020 based on the actuarial reports was as follows:

	31 Desember/December		
	2021	2020	
Nilai kini liabilitas imbalan manfaat pasti	671,934	640,803	Present value of defined benefits liabilities
Nilai wajar aset program	(657,951)	(545,350)	Fair value of plan assets
Kekurangan pendanaan	13,983	95,453	Funding deficit

Perubahan liabilitas imbalan manfaat pasti selama tahun berjalan adalah sebagai berikut:

The movement in the defined benefits liabilities during the year was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Perubahan nilai kini liabilitas imbalan manfaat pasti:			Movement in present value of defined benefits liabilities:
Nilai kini kewajiban imbalan manfaat pasti, awal tahun	640,803	540,349	Present value of defined benefits liabilities, beginning of the year
Termasuk dalam laba rugi			Included in profit or loss
Beban jasa kini	80,636	80,989	Current service cost
Beban bunga	37,539	37,806	Interest expense
Biaya jasa lalu	104	-	Past service cost
Termasuk dalam penghasilan komprehensif lain			Included in other comprehensive income
Kerugian/keuntungan aktuarial yang timbul dari:			Actuarial losses/gains arising from:
- Asumsi demografi	-	1,537	Demography assumption -
- Asumsi keuangan	(12,320)	36,067	Financial assumption -
- Penyesuaian pengalaman	9,492	18,604	Experience adjustment -
Lain-lain			Others
Imbalan yang dibayarkan oleh aset program selama tahun berjalan	(84,320)	(74,549)	Benefits paid by the plan assets during the year
Nilai kini liabilitas imbalan manfaat pasti, akhir tahun	671,934	640,803	Present value of net defined benefits liabilities, end of year

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23. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Bank (lanjutan)

Bank (continued)

Perubahan nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement of fair value of plan assets during the year was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Perubahan nilai wajar aset program:			Movement in the fair value of plan assets:
Nilai wajar aset program, awal tahun	545,350	595,828	Fair value of plan assets, beginning of year
Termasuk dalam laba rugi			Included in profit or loss
Pendapatan bunga atas aset program	34,372	43,544	Interest income on plan assets
Termasuk dalam penghasilan komprehensif lain			Included in other comprehensive income
Imbal hasil atas aset program di luar pendapatan bunga	(22,272)	(19,473)	Return on plan assets excluding interest income
Lain-lain			Others
Kontribusi yang dibayarkan kepada program	184,821	-	Contributions paid into the plan
Imbalan yang dibayarkan oleh program	(84,320)	(74,549)	Benefits paid by the plan
Nilai wajar aset program, akhir tahun	657,951	545,350	Fair value of plan assets, end of year

Seluruh aset program pensiun ditempatkan pada kas di Bank Kustodian dan deposito berjangka di Bank.

All of the pension plan assets are placed on cash with the Custodian Bank and time deposits with the Bank.

Bank terekspos dengan beberapa risiko melalui program imbalan pasti. Risiko yang paling signifikan adalah sebagai berikut:

The Bank is exposed to a number of risks through its defined benefit pension plans. The most significant risks are as follows:

Volatilitas aset

Asset volatility

Liabilitas program dihitung menggunakan tingkat diskonto yang merujuk kepada tingkat imbal hasil obligasi pemerintah. Jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program.

The plan liabilities are calculated using a discount rate set with reference to government bond yields. If plan assets underperform this yield, then this will create a deficit.

Perubahan imbal hasil obligasi

Changes in bond yields

Penurunan imbal hasil obligasi korporasi akan meningkatkan liabilitas program, walaupun hal ini akan saling hapus dengan kenaikan dari nilai obligasi program yang dimiliki.

A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings.

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset dengan mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan.

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 of the reporting date.

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**23. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Bank (lanjutan)

Bank (continued)

Nilai kini liabilitas imbalan pascakerja, nilai wajar aset program, defisit/surplus pada program dan penyesuaian pada liabilitas program dan aset program untuk 5 tahun terakhir adalah sebagai berikut:

Present value of post-employment benefits liabilities, fair value of plan assets, deficit/surplus of program and adjustment on plan liabilities and plan assets for the last 5 years were as follows:

	31 Desember/December					
	2021	2020	2019	2018	2017	
Nilai kini liabilitas imbalan manfaat pasti	671,934	640,803	540,349	477,067	603,599	<i>Present value of defined benefits liabilities</i>
Nilai wajar aset program	(657,951)	(545,350)	(595,828)	(635,475)	(603,774)	<i>Fair value of plan assets</i>
Dampak batas atas aset	-	-	-	-	175	<i>The effect of the asset ceiling</i>
Defisit (surplus)	<u>13,983</u>	<u>95,453</u>	<u>(55,479)</u>	<u>(158,408)</u>	<u>-</u>	<i>Deficit (surplus)</i>
Penyesuaian pada liabilitas program	<u>(2,829)</u>	<u>56,208</u>	<u>25,883</u>	<u>(187,441)</u>	<u>14,554</u>	<i>Adjustments on plan liabilities</i>
Penyesuaian pada aset program	<u>22,272</u>	<u>19,473</u>	<u>17,085</u>	<u>10,850</u>	<u>(4,279)</u>	<i>Adjustments on plan assets</i>

Manajemen berkeyakinan bahwa estimasi liabilitas atas imbalan pascakerja pada tanggal 31 Desember 2021 telah memenuhi persyaratan minimum UUCK (2020: Undang-Undang Tenaga Kerja No. 13 Tahun 2003).

Management believes that the estimated post-employment benefit liabilities as of 31 December 2021 have fulfilled the minimum requirements of UUCK (2020: Labor Law No. 13 Year 2003).

Durasi rata-rata tertimbang dari liabilitas program pensiun imbalan pasti pada tanggal 31 Desember 2021 dan 2020 masing-masing adalah 12 tahun dan 7 tahun.

The weighted average duration of the defined benefit pension obligation as of 31 December 2021 and 2020 was 12 years and 7 years, respectively.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun yang tidak didiskontokan adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefits are as follows:

	31 Desember/ December		
	2021	2020	
Hingga 1 tahun	43,862	48,387	<i>Up to 1 year</i>
Lebih dari 1 - 2 tahun	68,804	46,622	<i>More than 1 - 2 years</i>
Lebih dari 2 - 5 tahun	249,377	238,323	<i>More than 2 - 5 years</i>
Lebih dari 5 tahun	3,295,322	3,336,316	<i>More than 5 years</i>

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**23. LIABILITAS IMBALAN KERJA KARYAWAN
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23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Bank (lanjutan)

Bank (continued)

Sensitivitas liabilitas imbalan pascakerja untuk perubahan asumsi aktuarial utama adalah sebagai berikut:

The sensitivity of the post-employment benefits liabilities to changes in the key actuarial assumptions was as follows:

		2021		
Perubahan asumsi/ Change in assumption	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ Increase (decrease) in present value of benefit obligation	Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost		
Tingkat diskonto	Kenaikan/Increase 1% Penurunan/Decrease 1%	(46,109) 52,348	(6,393) 7,353	Discount rate
Tingkat kenaikan gaji	Kenaikan/Increase 1% Penurunan/Decrease 1%	54,284 (48,444)	7,587 (6,692)	Salary increase rate
		2020		
Perubahan asumsi/ Change in assumption	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ Increase (decrease) in present value of benefit obligation	Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost		
Tingkat diskonto	Kenaikan/Increase 1% Penurunan/Decrease 1%	(44,663) 50,777	(6,698) 7,720	Discount rate
Tingkat kenaikan gaji	Kenaikan/Increase 1% Penurunan/Decrease 1%	52,516 (46,813)	7,947 (6,995)	Salary increase rate

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pascakerja atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *projected unit credit* di akhir periode pelaporan) telah diterapkan seperti dalam penghitungan liabilitas imbalan pascakerja.

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the post-employment benefits liabilities to significant actuarial assumptions, the same method (present value of the defined benefits liabilities calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the post-employment benefits liabilities.

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23. LIABILITAS IMBALAN KERJA KARYAWAN
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23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Entitas Anak

Subsidiary

Perhitungan aktuaria pada tanggal 31 Desember 2021 dilakukan oleh Kantor Konsultan Aktuaria Yusi dan Rekan (2020: PT Sentra Jasa Aktuaria), aktuaris independen, dengan menggunakan metode "Projected Unit Credit" sebagaimana yang tercantum dalam laporan pada tanggal 7 Januari 2022 (2020: tanggal 10 Januari 2021) dengan asumsi-asumsi sebagai berikut:

The actuarial calculation as of 31 December 2021 was performed by Kantor Konsultan Aktuaria Yusi dan Rekan (2020: PT Sentra Jasa Aktuaria), independent actuary, using the "Projected Unit Credit" method as stated in its reports dated 7 January 2022 (2020: 10 January 2021) with the following assumptions:

	31 Desember/December		
	2021	2020	
Tingkat diskonto per tahun	3.46% - 7.56%	3.26% - 7.80%	Annual discount rate
Tingkat kenaikan gaji per tahun	9%	9%	Annual salary increase rate
Tabel mortalita	Tabel mortalitas/ Mortality table Indonesia 2020	Tabel mortalitas/ Mortality table Indonesia 2020	Mortality table
Usia pensiun normal	55 tahun/years	55 tahun/years	Normal pension age

Status pendanaan atas program pensiun pada tanggal 31 Desember 2021 dan 2020 berdasarkan laporan aktuaria adalah sebagai berikut:

The funding status of the pension plan as of 31 December 2021 and 2020 based on the actuarial reports was as follows:

	31 Desember/December		
	2021	2020	
Nilai kini liabilitas imbalan pasti	240,583	217,467	Present value of defined benefits liabilities
Nilai wajar aset program	(219,728)	(193,363)	Fair value of plan assets
Kekurangan pendanaan	20,855	24,104	Funding deficit

Perubahan liabilitas imbalan manfaat pasti selama tahun berjalan adalah sebagai berikut:

The movement of defined benefits liabilities during the year was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Perubahan nilai kini liabilitas imbalan manfaat pasti:			Movement in present value of defined benefits liabilities:
Nilai kini liabilitas imbalan manfaat pasti, awal tahun	217,467	175,160	Present value of defined benefits liabilities, beginning of year
Termasuk dalam laba rugi			Included in profit or loss
Beban jasa kini	45,900	33,354	Current service cost
Beban bunga	14,111	12,792	Interest expense
Biaya jasa lalu	(14,022)	-	Past service cost
Termasuk dalam penghasilan komprehensif lain			Included in other comprehensive income
Kerugian/keuntungan aktuaria yang timbul dari:			Actuarial losses/gains arising from:
- Asumsi demografi	-	449	Demographic assumption -
- Asumsi keuangan	3,857	10,030	Financial assumption -
- Penyesuaian pengalaman	(17,460)	(2,873)	Experience adjustment -
Lain-lain			Others
Imbalan yang dibayar	(9,270)	(11,445)	Benefits paid
Nilai kini liabilitas imbalan manfaat pasti, akhir tahun	240,583	217,467	Present value of defined benefits liabilities, end of year

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23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

Perubahan nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement of fair value of plan assets during the year was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Perubahan nilai wajar aset program:			Movement in the fair value of plan assets:
Saldo, awal tahun	193,363	188,883	Balance, beginning of year
Termasuk dalam laba rugi			Included in profit or loss
Hasil yang diharapkan dari aset program	13,788	14,394	Expected return on plan assets
Termasuk dalam penghasilan komprehensif lain			Included in other comprehensive income
Imbal hasil atas aset program di luar pendapatan bunga	(8,153)	(5,969)	Return on plan assets excluding interest income
Lain-lain			Others
Kontribusi pemberi kerja	30,000	7,500	Employer's contribution
Imbalan yang dibayar	(9,270)	(11,445)	Benefits paid
Saldo, akhir tahun	<u>219,728</u>	<u>193,363</u>	Balance, end of year

Seluruh aset program pensiun ditempatkan pada Program Dana Pensiun Lembaga Keuangan Allianz dengan deposito berjangka sebagai aset yang mendasari. Nilai wajar atas deposito berjangka tersebut pada tanggal 31 Desember 2021 dan 2020 adalah masing-masing sebesar Rp 219.728 dan Rp 193.363.

All of the pension plan assets are placed on Program Dana Pensiun Lembaga Keuangan Allianz with time deposits as underlying assets. The fair value of time deposits as of 31 December 2021 and 2020 was Rp 219,728 and Rp 193,363, respectively.

Entitas Anak terekspos dengan risiko volatilitas aset melalui program imbalan pasti. Liabilitas program dihitung menggunakan tingkat diskonto yang merujuk kepada tingkat imbal hasil obligasi pemerintah. Jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program.

Subsidiary is exposed to asset volatility risks through its defined benefit pension plans. The plan liabilities are calculated using a discount rate set with reference to government bond yields. If plan assets underperform this yield, then this will create a deficit.

Nilai kini liabilitas imbalan pascakerja, nilai wajar aset program, defisit/surplus pada program dan penyesuaian pada liabilitas program dan aset program untuk 5 tahun terakhir adalah sebagai berikut:

Present value of post-employment benefits liabilities, fair value of plan assets, deficit/surplus of program and adjustment on plan liabilities and plan assets for the last 5 years were as follows:

	31 Desember/December					
	2021	2020	2019	2018	2017	
Nilai kini liabilitas imbalan manfaat pasti	240,583	217,467	175,160	154,699	178,167	Present value of defined benefits liabilities
Nilai wajar aset program	(219,728)	(193,363)	(188,883)	(168,602)	(170,795)	Fair value of plan asset
Defisit (surplus)	20,855	24,104	(13,723)	(13,903)	7,372	Deficit (surplus)
Penyesuaian pada liabilitas program	13,603	7,606	(16,253)	(52,716)	(15,626)	Adjustments on plan liabilities
Penyesuaian pada aset program	8,153	5,969	4,052	2,410	3,411	Adjustments on plan assets
Analisis jatuh tempo yang diharapkan dari imbalan pensiun yang tidak didiskontokan adalah sebagai berikut:						Expected maturity analysis of undiscounted pension benefits was as follow:
	2021	2020				
Hingga 1 tahun		15,671		13,397		Up to 1 years
Lebih dari 1 - 2 tahun		20,327		17,758		More than 1 - 2 years
Lebih dari 2 - 5 tahun		82,013		47,114		More than 2 - 5 years
Lebih dari 5 tahun		2,237,996		2,371,204		More than 5 years

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23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

Sensitivitas kewajiban imbalan pascakerja untuk perubahan asumsi aktuarial utama adalah sebagai berikut:

The sensitivity of the post-employment benefit obligation to change in the key actuarial assumption was as follow:

		2021		
	Perubahan asumsi/ <i>Change in assumption</i>	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ <i>Increase (decrease) in present value of benefit obligation</i>	Kenaikan (penurunan) beban jasa kini/ <i>Increase (decrease) in current service cost</i>	
Tingkat diskonto	Kenaikan/Increase 1% Penurunan/Decrease 1%	(23,369) 27,723	(3,532) 4,165	<i>Discount rate</i>
Tingkat kenaikan gaji	Kenaikan/Increase 1% Penurunan/Decrease 1%	28,055 (24,081)	4,194 (3,621)	<i>Salary increase rate</i>
		2020		
	Perubahan asumsi/ <i>Change in assumption</i>	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ <i>Increase (decrease) in present value of benefit obligation</i>	Kenaikan (penurunan) beban jasa kini/ <i>Increase (decrease) in current service cost</i>	
Tingkat diskonto	Kenaikan/Increase 1% Penurunan/Decrease 1%	(21,524) 25,616	(3,391) 4,044	<i>Discount rate</i>
Tingkat kenaikan gaji	Kenaikan/Increase 1% Penurunan/Decrease 1%	25,969 (22,215)	4,093 (3,494)	<i>Salary increase rate</i>

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam praktiknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas liabilitas imbalan pascakerja atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini liabilitas imbalan pasti dengan menggunakan metode *projected unit credit* di akhir periode pelaporan) telah diterapkan seperti dalam penghitungan liabilitas imbalan pascakerja.

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the post-employment benefits liabilities to key actuarial assumptions, the same method (present value of the defined benefits liabilities calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the post-employment benefits liabilities.

Imbalan kerja jangka panjang lainnya

Other long-term employee benefits

Bank

Bank

Bank juga memberikan manfaat cuti panjang kepada karyawannya.

The Bank also provides its employees with long leave benefit.

Perubahan liabilitas yang timbul dari imbalan kerja jangka panjang lainnya adalah sebagai berikut:

The movement in the Bank's liabilities arising from other long-term employee benefits was as follows:

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23. LIABILITAS IMBALAN KERJA KARYAWAN
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23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan kerja jangka panjang lainnya (lanjutan)

Other long term employee benefits (continued)

Bank (lanjutan)

Bank (continued)

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Perubahan nilai kini liabilitas imbalan manfaat pasti:			Movement in present value of defined benefits liabilities:
Nilai kini liabilitas imbalan manfaat pasti, awal tahun	27,885	26,436	<i>Present value of defined liabilities, beginning of the year</i>
Termasuk dalam laba rugi			Included in profit or loss
Beban jasa kini	4,852	5,306	<i>Current service cost</i>
Beban bunga	1,431	1,702	<i>Interest expense</i>
Pengukuran kembali:			<i>Remeasurement:</i>
- Penyesuaian asumsi demografi	-	(2)	<i>Changes in demography assumptions -</i>
- Penyesuaian asumsi keuangan	(249)	918	<i>Changes in financial assumptions -</i>
- Penyesuaian pengalaman	827	713	<i>Experience adjustment -</i>
Lain-lain			Others
Imbalan yang dibayarkan dari pemberi kerja selama tahun berjalan	(7,671)	(7,188)	<i>Benefits paid by the employer during year</i>
Nilai kini liabilitas imbalan manfaat pasti, akhir tahun	27,075	27,885	Present value of net defined benefits liabilities, end of year

Analisis jatuh tempo yang diharapkan dari imbalan jangka panjang lainnya tidak didiskontokan adalah sebagai berikut:

Expected maturity analysis of undiscounted other long-term employee benefits was as follows:

	31 Desember/ December		
	2021	2020	
Hingga 1 tahun	4,510	5,822	<i>Up to 1 year</i>
Lebih dari 1 - 2 tahun	3,103	4,762	<i>More than 1 - 2 years</i>
Lebih dari 2 - 5 tahun	18,742	16,578	<i>More than 2 - 5 years</i>
Lebih dari 5 tahun	59,791	62,452	<i>More than 5 years</i>

Sensitivitas dari kewajiban imbalan jangka panjang lainnya terhadap perubahan asumsi aktuarial utama adalah sebagai berikut:

The sensitivity of the other long term employee benefit obligation to changes in the principal actuarial assumptions was as follows:

	2021			
	Perubahan asumsi/ Change in assumption	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ increase (decrease) in present value of benefit obligation		Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost
Tingkat diskonto	Kenaikan/Increase 1%	(1,119)	(209)	Discount rate
	Penurunan/Decrease 1%	1,224	228	
Tingkat kenaikan gaji	Kenaikan/Increase 1%	1,206	224	Salary increase rate
	Penurunan/Decrease 1%	(1,121)	(209)	
	2020			
	Perubahan asumsi/ Change in assumption	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ increase (decrease) in present value of benefit obligation		Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost
Tingkat diskonto	Kenaikan/Increase 1%	(1,098)	(228)	Discount rate
	Penurunan/Decrease 1%	1,205	249	
Tingkat kenaikan gaji	Kenaikan/Increase 1%	1,184	245	Salary increase rate
	Penurunan/Decrease 1%	(1,099)	(228)	

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23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan kerja jangka panjang lainnya (lanjutan)

Other long term employee benefits (continued)

Entitas Anak

Subsidiary

Perubahan liabilitas yang timbul dari imbalan kerja jangka panjang lainnya selama tahun berjalan adalah sebagai berikut:

The movement in the liabilities arising from other long-term employee benefits during the year was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Perubahan nilai kini liabilitas imbalan manfaat pasti:			Movement in present value of defined benefits liabilities:
Nilai kini liabilitas imbalan pasti, awal tahun	12,600	11,022	<i>Present value of the defined benefits liabilities, beginning of year</i>
Termasuk dalam laba rugi			Included in profit or loss
Beban jasa kini	1,902	2,134	<i>Current service cost</i>
Beban bunga	698	737	<i>Interest expense</i>
Pengukuran kembali:			<i>Remeasurement:</i>
- Penyesuaian asumsi demografi	-	(3)	<i>Changes in demographic -</i>
- Penyesuaian asumsi keuangan	78	387	<i>Changes in financial assumptions -</i>
- Penyesuaian pengalaman	(1,120)	309	<i>Experience adjustment -</i>
Lain-lain			Others
Imbalan yang dibayar	(1,675)	(1,986)	<i>Benefits paid</i>
Nilai kini liabilitas imbalan pasti, akhir tahun	12,483	12,600	Present value of defined benefits liabilities, end of year

Analisis jatuh tempo yang diharapkan dari imbalan jangka panjang lainnya tidak didiskontokan adalah sebagai berikut:

Expected maturity analysis of undiscounted other long-term employee benefits was as follow:

	2021	2020	
Hingga 1 tahun	1,301	2,023	<i>Up to 1 year</i>
Lebih dari 1-2 tahun	1,449	1,360	<i>More than 1-2 years</i>
Lebih dari 2-5 tahun	6,536	6,383	<i>More than 2-5 years</i>
Lebih dari 5 tahun	41,252	44,162	<i>More than 5 years</i>

Sensitivitas dari kewajiban imbalan jangka panjang lainnya terhadap perubahan asumsi aktuarial utama adalah sebagai berikut:

The sensitivity of the other long term employee benefit obligation to changes in the principal actuarial assumptions was as follows:

		2021		
	Perubahan asumsi/ Change in assumption	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ increase (decrease) in present value of benefit obligation	Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost	
Tingkat diskonto	Kenaikan/Increase 1% Penurunan/Decrease 1%	(688) 773	(103) 115	<i>Discount rate</i>
Tingkat kenaikan gaji	Kenaikan/Increase 1% Penurunan/Decrease 1%	748 (680)	112 (102)	<i>Salary increase rate</i>

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23. EMPLOYEE BENEFITS LIABILITIES (continued)

Imbalan kerja jangka panjang lainnya (lanjutan)

Other long term employee benefits (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

		2020		
		Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ increase (decrease) in present value of benefit obligation	Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost	
		Perubahan asumsi/ Change in assumption		
	Kenaikan/Increase 1%		(669)	
Tingkat diskonto	Penurunan/Decrease 1%		753	Discount rate
	Kenaikan/Increase 1%		730	
Tingkat kenaikan gaji	Penurunan/Decrease 1%		(662)	Salary increase rate

24. PINJAMAN SUBORDINASI

24. SUBORDINATED LOANS

Pinjaman subordinasi merupakan pinjaman dari SMBC Cabang Singapura sejumlah USD 200.000.000 (nilai penuh), ekuivalen dengan Rp 2.850.500 pada tanggal 31 Desember 2021 dan sejumlah USD 435.000.000 (nilai penuh), ekuivalen dengan Rp 6.111.750 pada tanggal 31 Desember 2020.

The outstanding subordinated loans represent loans obtained from SMBC Singapore Branch amounted to USD 200,000,000 (full amount), equivalent to Rp 2,850,500 as of 31 December 2021 and amounted to USD 435,000,000 (full amount), equivalent to Rp 6,111,750 as of 31 December 2020.

Sebelumnya Bank memiliki Pinjaman Subordinasi berjumlah total USD 435.000.000. Bank melakukan pembayaran dipercepat untuk 3 (tiga) Pinjaman Subordinasi pada tanggal 23 September 2021 (USD 150.000.000 dan USD 50.000.000) dan 26 November 2021 (USD 35.000.000).

Previously, the Bank had Subordinated Loans in total amount of USD 435,000,000. The Bank early repaid 3 (three) Subordinated Loans on 23 September 2021 (USD 150,000,000 and USD 50,000,000) and on 26 November 2021 (USD 35,000,000).

Sehingga pada tanggal 31 Desember 2021 saldo Pinjaman Subordinasi menjadi USD 200.000.000, yang terdiri dari 2 fasilitas yaitu sejumlah USD 100.000.000 dan USD 100.000.000 (nilai penuh), masing-masing diperoleh masing-masing pada tanggal 26 September 2018 dan 23 November 2018. Pinjaman subordinasi sebesar USD 100.000.000 dan USD 100.000.000 masing-masing akan jatuh tempo pada tanggal 26 September 2028 dan 21 November 2028.

Consequently, as of 31 December 2021, the balance of the Subordinated Loans became USD 200,000,000, which consist of 2 facilities amounting to USD 100,000,000 and USD 100,000,000 (full amount), which were obtained on 26 September 2018 and 23 November 2018, respectively. This subordinated loans of USD 100,000,000 and USD 100,000,000 will mature on 26 September 2028 and 21 November 2028, respectively.

Untuk fasilitas USD 100.000.000 yang diperoleh pada tanggal 26 September 2018, telah terdapat Perjanjian Tambahan yang ditandatangani pada tanggal 27 September 2021, sehingga tanggal jatuh tempo berubah dari tanggal 26 September 2025 menjadi tanggal 26 September 2028.

For the USD 100,000,000 facility obtained on 26 September 2018, a Supplemental Agreement has been signed on 27 September 2021, so that the maturity date has changed from previously 26 September 2025 to 26 September 2028.

Untuk fasilitas USD 100.000.000 yang diperoleh pada tanggal 23 November 2018, telah terdapat Perjanjian Tambahan yang ditandatangani pada tanggal 22 November 2021, sehingga tanggal jatuh tempo berubah dari tanggal 21 November 2025 menjadi tanggal 21 November 2028.

For the USD 100,000,000 facility obtained on 23 November 2018, a Supplemental Agreement has been signed on 22 November 2021, so that the maturity date has changed from previously 21 November 2025 to 21 November 2028.

Pinjaman subordinasi memiliki opsi pembayaran lebih awal dengan pemberitahuan 20 hari sebelumnya dan dengan persetujuan dari kreditur.

These subordinated loans have early repayment option by 20 days notification in advance with lender's approval.

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24. PINJAMAN SUBORDINASI (lanjutan)

Kisaran tingkat suku bunga pinjaman subordinasi adalah 1,415% - 1,43% per tahun.

Pinjaman subordinasi digunakan untuk memperkuat struktur modal Bank sebagai Modal Pelengkap (*Tier 2*).

Sesuai Peraturan OJK Nomor 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum dan Surat Edaran OJK Nomor 20/SEOJK.03/2016 tentang Fitur Konversi Menjadi Saham Biasa atau *Write Down* terhadap instrumen Modal Inti Tambahan dan Modal Pelengkap, Kreditur dan Debitur memahami bahwa terdapat kondisi yang menyebabkan (*trigger events*) pinjaman yang diberikan sesuai dengan Perjanjian ini harus dikonversi menjadi saham biasa atau dilakukan *write down*, yaitu dalam hal kelangsungan usaha debitur berpotensi terganggu (*point of non viability*) sehingga mempengaruhi kewajiban debitur kepada kreditur, yaitu dapat berupa:

- (i) rasio Modal Inti Utama (*Common Equity Tier 1/CET 1*) lebih rendah atau sama dengan 5,125% dari Aset Tertimbang Menurut Risiko (ATMR) baik secara individu maupun konsolidasi dengan Entitas Anak; dan/atau
- (ii) terdapat rencana dari otoritas yang berwenang untuk melakukan penyertaan modal kepada Debitur yang dinilai berpotensi terganggu kelangsungan usahanya; dan
- (iii) terdapat perintah dari OJK untuk melakukan konversi menjadi saham biasa dan/atau *write-down*.

Pada tanggal 31 Desember 2021 dan 2020, Bank memenuhi seluruh persyaratan yang disebutkan dalam perjanjian pinjaman subordinasi.

24. SUBORDINATED LOANS (continued)

Range of interest rate for subordinated loans per year was 1.415% - 1.43%.

Subordinated loans are used to strengthen the Bank's capital structure as *Supplementary Capital (Tier 2)*.

In accordance with the Regulation of OJK Number 11/POJK.03/2016 and Circular Letter of OJK Number 20/SEOJK.03/2016 regarding Feature of Conversion to Common Stock or Write Down The Instruments of Additional Tier 1 and Tier 2, Lender and Borrower acknowledge the trigger events that will cause the loan provided under this Agreement to be converted to common stock or written down, particularly in the event when the business continuity of the debtor is potentially disrupted (*point of non viability*) and therefore affecting the liabilities of borrower to the lender, in the term of:

- (i) *Common Equity Tier 1 (CET 1)* is lower than or equal to 5.125% of Risk-Weighted Assets (RWA), both individually and consolidated with its Subsidiaries; and/or
- (ii) there is a plan of the competent authority to make capital injection to the Borrower which continuity of its business is evaluated to have the potential to be disrupted; and
- (iii) There is an order from OJK to convert into common stock and/or write-down.

As of 31 December 2021 and 2020, the Bank complied with all the requirements mentioned in the subordinated loan agreements.

25. LIABILITAS LAIN-LAIN

25. OTHER LIABILITIES

	31 Desember/December		
	2021	2020	
Transaksi ATM, transfer dan tagihan <i>merchant</i>	158,251	241,226	ATM transaction, transfer and merchant bills
Pendapatan ditangguhkan	63,821	32,356	Unearned income
Beban <i>Standby Letter of Credit</i> yang masih harus dibayarkan	58,769	52,002	Accrued <i>Standby Letter of Credit</i> fee
Cadangan kerugian penurunan nilai - Komitmen pinjaman yang diberikan	54,639	38,031	Allowance for impairment losses - Loan commitments issued
Komisi asuransi diterima dimuka	51,667	71,667	Up-front insurance commission
Utang kepada pihak ketiga	20,840	10,572	Payable to third parties
Utang premi asuransi kredit	18,976	27,927	Loan insurance premium payable
Utang premi asuransi lainnya	13,985	18,361	Other insurance premium payable
Klaim asuransi	3,084	14,328	Insurance claim
Lainnya	156,150	118,385	Others
	600,182	624,855	

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25. LIABILITAS LAIN-LAIN (lanjutan)

Transaksi ATM, transfer dan tagihan *merchant* merupakan hutang atas transaksi ATM dan transfer antar bank yang akan diselesaikan pada hari kerja berikutnya, serta transaksi dengan *merchant* melalui gerbang pembayaran.

Pendapatan ditangguhkan terdiri atas pendapatan dari pembelian wesel ekspor yang ditangguhkan.

Beban *standby letters of credit* yang masih harus dibayarkan merupakan beban yang masih harus dibayar atas *standby letter of credit* terkait dengan pinjaman yang diberikan.

Komisi asuransi diterima dimuka merupakan komisi yang diterima dari Allianz atas penjualan produk-produk asuransi kepada nasabah Bank melalui seluruh saluran distribusi Bank.

Utang kepada pihak ketiga sebagian besar merupakan utang terkait informasi dan teknologi (IT) dan utang kepada ASABRI.

Utang premi asuransi kredit terdiri dari pembayaran premi asuransi yang telah diterima dari debitur namun belum dibayarkan kepada perusahaan asuransi.

Utang premi asuransi lainnya merupakan premi terutang atas asuransi karyawan Bank dan Entitas Anak.

Klaim asuransi terdiri dari dana yang diterima dari hasil klaim asuransi atas nasabah kredit pensiun yang meninggal dunia dan pencatatan sementara penerimaan kembali premi asuransi Bank. Dana yang diterima akan berada dalam akun ini sampai Bank dapat mengidentifikasi kontrak terkait.

Lainnya terutama terdiri dari akun tampungan atas penerimaan pembayaran dimuka dari debitur, yang akan didebitkan pada waktu penyelesaian kewajiban kontrak dengan debitur di masa mendatang.

26. DANA SYIRKAH TEMPORER

Bank menyajikan dana syirkah temporer sehubungan dengan kepemilikan Bank atas Entitas Anak yang bergerak di bidang perbankan syariah.

25. OTHER LIABILITIES (continued)

ATM transaction, transfer and merchant bills consist of payables from Bank ATM transaction and transfer to other banks that will be settled on the next working day and transactions with merchants via payment gateway.

Unearned income consists of deferred income from export bills purchase.

Accrued standby letters of credit fees are expense for standby letters of credit related to loans that has not been paid.

Up-front insurance commission represents commission received from Allianz for the sales of insurance products to the Bank's customers through all Bank's distribution channels.

Payables to third parties mainly represent payable related to information and technology (IT) and payable to ASABRI.

Loan insurance premium payable consists of insurance premium payment from debtors but not yet paid to the insurance companies.

Other insurance premium payables are employees insurance premium payables of the Bank and Subsidiary.

Insurance claim represents funds received from insurance claim on pensioner debtors who passed away and a temporary record of refund of Bank's insurance premium. The received fund would be in this account until the Bank can identify the specific contract.

Others mainly consist of temporary account for upfront funds received from debtors, which will be debited upon future contract settlement period.

26. TEMPORARY SYIRKAH FUNDS

The Bank presented temporary syirkah funds in relation to the Bank's ownership in the Subsidiary which engages in sharia banking industry.

	31 Desember/December	
	2021	2020
Simpanan nasabah:		
Tabungan mudharabah	737,591	167,283
Deposito mudharabah	8,168,312	7,756,083
	<u>8,905,903</u>	<u>7,923,366</u>

*Deposits from customer:
Mudharabah saving deposits
Mudharabah time deposits*

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26. DANA SYIRKAH TEMPORER (lanjutan)

26. TEMPORARY SYIRKAH FUNDS (continued)

a. Tabungan mudharabah

a. Mudharabah savings deposits

Berdasarkan hubungan dengan pihak lawan:

By relationship with counterparties:

	31 Desember/December		
	2021	2020	
Pihak ketiga	736,812	167,171	<i>Third parties</i>
Pihak berelasi	779	112	<i>Related parties</i>
	737,591	167,283	

Berdasarkan jenis produk:

By product type:

	31 Desember/December		
	2021	2020	
Tepat Tabungan Platinum	202,585	167,283	<i>Tepat Tabungan Platinum</i>
Tepat Tabungan Platinum Bisnis	535,006	-	<i>Tepat Tabungan Platinum Bisnis</i>
	737,591	167,283	

Nisbah dan tingkat bagi hasil rata-rata untuk tabungan mudharabah untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The average of pre-determined ratio and profit sharing rate for mudharabah savings deposits for the years ended 31 December 2021 and 2020 were as follows:

	Tahun berakhir 31 Desember 2021/ Year ended 31 December 2021		
	Nisbah (%)/ Pre-determined ratio (%)	Tingkat bagi hasil (%)/ Profit sharing rate (%)	
Tabungan mudharabah	3.46%	3.97%	<i>Mudharabah savings deposits</i>
	Tahun berakhir 31 Desember 2020/ Year ended 31 December 2020		
	Nisbah (%)/ Pre-determined ratio (%)	Tingkat bagi hasil (%)/ Profit sharing rate (%)	
Tabungan mudharabah	4.10%	4.85%	<i>Mudharabah savings deposits</i>

Pada tanggal 31 Desember 2021 dan 2020, tidak ada saldo tabungan mudharabah yang diblokir atau dijadikan jaminan pembiayaan.

As of 31 December 2021 and 2020, there were no mudharabah saving deposits which were blocked or pledged for financing.

b. Deposito mudharabah

b. Mudharabah time deposits

Berdasarkan hubungan dengan pihak lain:

By relationship with counterparties:

	31 Desember/December		
	2021	2020	
Pihak ketiga	8,125,750	7,717,545	<i>Third parties</i>
Pihak berelasi	42,562	38,538	<i>Related parties</i>
	8,168,312	7,756,083	

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26. DANA SYIRKAH TEMPORER (lanjutan)

26. TEMPORARY SYIRKAH FUNDS (continued)

c. Berdasarkan jangka waktu

c. By time period

	31 Desember/December		
	2021	2020	
<u>Bukan Bank</u>			<u>Non-Bank</u>
Lebih dari 1 - 3 bulan	7,656,936	3,659,074	More than 1 - 3 months
Lebih dari 3 - 6 bulan	440,255	4,041,280	More than 3 - 6 months
Lebih dari 6 - 9 bulan	2,040	2,600	More than 6 - 9 months
Lebih dari 9 - 12 bulan	67,961	53,109	More than 9 - 12 months
Lebih dari 12 bulan	1,120	20	More than 12 months
	8,168,312	7,756,083	

d. Berdasarkan sisa umur sampai jatuh tempo

d. By remaining period to maturity date

	31 Desember/December		
	2021	2020	
<u>Bukan Bank</u>			<u>Non-Bank</u>
Hingga 1 bulan	5,672,865	4,902,135	Up to 1 month
Lebih dari 1 - 3 bulan	2,172,419	2,357,681	More than 1 - 3 months
Lebih dari 3 - 6 bulan	312,213	427,765	More than 3 - 6 months
Lebih dari 6 - 9 bulan	4,612	63,028	More than 6 - 9 months
Lebih dari 9 - 12 bulan	5,103	5,454	More than 9 - 12 months
Lebih dari 12 bulan	1,100	20	More than 12 months
	8,168,312	7,756,083	

Pada tanggal 31 Desember 2021 dan 2020, tidak ada saldo deposito mudharabah yang diblokir atau dijadikan sebagai jaminan atas pembiayaan.

As of 31 December 2021 and 2020, there were no mudharabah time deposits which were blocked or pledged for financing.

Nisbah dan tingkat bagi hasil rata-rata untuk deposito mudharabah selama tahun berakhir 31 Desember 2021 dan 2020 adalah sebagai berikut:

The average of pre-determined ratio (nisbah) and profit sharing rate for mudharabah time deposits during the years ended 31 December 2021 and 2020 were as follows:

	Tahun berakhir 31 Desember 2021/ Year ended 31 December 2021		
	Nisbah (%)/ Pre-determined Ratio (%)	Tingkat bagi hasil (%)/ Profit sharing rate (%)	
1 bulan	9.18%	4.52%	1 month
3 bulan	9.50%	4.70%	3 months
6 bulan	9.84%	4.85%	6 months
12 bulan	10.50%	5.15%	12 months

	Tahun berakhir 31 Desember 2020/ Year ended 31 December 2020		
	Nisbah (%)/ Pre-determined Ratio (%)	Tingkat bagi hasil (%)/ Profit sharing rate (%)	
1 bulan	11.89%	6.37%	1 month
3 bulan	12.18%	6.50%	3 months
6 bulan	12.36%	6.57%	6 months
12 bulan	12.75%	7.01%	12 months

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27. MODAL SAHAM

Susunan pemegang saham Bank pada tanggal 31 Desember 2021 dan 2020 berdasarkan catatan yang dibuat oleh Biro Administrasi Efek adalah sebagai berikut:

27. SHARE CAPITAL

Based on the share registrant record from Biro Administrasi Efek, the composition of the Bank's shareholders composition as of 31 December 2021 and 2020 was as follows:

31 Desember/December 2021				
Pemegang saham	Lembar saham/ Number of shares	Persentase/ Percentage	Jumlah/Total	Shareholder
Sumitomo Mitsui Banking Corporation	7,532,311,297	92.431%	150,647	Sumitomo Mitsui Banking Corporation
PT Bank Central Asia Tbk	83,052,408	1.019%	1,661	PT Bank Central Asia Tbk
PT Bank Negara Indonesia (Persero) Tbk	12,007,137	0.147%	240	PT Bank Negara Indonesia (Persero) Tbk
Direksi				The Board of Directors
Ongki Wanadjati Dana	859,304	0.011%	17	Ongki Wanadjati Dana
Darmadi Sutanto	458,520	0.006%	9	Darmadi Sutanto
Adrianus Dani Prabawa	304,402	0.004%	6	Adrianus Dani Prabawa
Merisa Darwis	219,358	0.003%	4	Merisa Darwis
Henoeh Munandar	170,756	0.002%	4	Henoeh Munandar
Hanna Tantani	145,154	0.002%	3	Hanna Tantani
Dini Herdini	115,572	0.001%	2	Dini Herdini
Hiromichi Kubo	108,264	0.001%	2	Hiromichi Kubo
Publik	426,891,899	5.238%	8,538	Public
	8,056,644,071	98.865%	161,133	
Saham tresuri	92,462,798	1.135%	1,849	Treasury shares
	8,149,106,869	100.000%	162,982	

31 Desember/December 2020				
Pemegang saham	Lembar saham/ Number of shares	Persentase/ Percentage	Jumlah/Total	Shareholder
Sumitomo Mitsui Banking Corporation	7,532,311,297	92.433%	150,647	Sumitomo Mitsui Banking Corporation
PT Bank Central Asia Tbk	83,052,408	1.019%	1,661	PT Bank Central Asia Tbk
PT Bank Negara Indonesia (Persero) Tbk	12,007,137	0.147%	240	PT Bank Negara Indonesia (Persero) Tbk
Publik	426,362,127	5.233%	8,527	Public
	8,053,732,969	98.832%	161,075	
Saham tresuri	95,198,900	1.168%	1,904	Treasury shares
	8,148,931,869	100.000%	162,979	

Pemegang saham publik terdiri dari pemegang saham yang memiliki kurang dari 5% jumlah saham beredar. Seluruh saham yang beredar adalah saham biasa.

Public shareholders consist of shareholders whose ownership are less than 5% of outstanding shares. All the outstanding shares are ordinary shares.

Perubahan komposisi kepemilikan saham

Pada tanggal 1 Februari 2019, Bank melakukan aksi korporasi berupa *Cash Offer* dan Konversi Saham karena penggabungan usaha dengan SMBCI, sehingga terdapat perubahan kepemilikan saham dan penambahan sejumlah 2.296.846.112 saham.

Changes in share ownership composition

On 1 February 2019, the Bank carried out corporate action namely cash offer and Share Conversion due to the merger with SMBCI, resulting in changes in share ownership and an additional 2,296,846,112 shares.

Dengan aksi korporasi tersebut, maka kepemilikan SMBC di Bank mengalami peningkatan menjadi 7.932.311.297 saham atau 97,34%.

After this corporate action, SMBC ownership in the Bank's increased to 7,932,311,297 shares of equivalent to 97.34%.

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27. MODAL SAHAM (lanjutan)

**Perubahan komposisi kepemilikan saham
(lanjutan)**

Sesuai dengan Peraturan Bursa Efek Indonesia, jumlah saham yang dimiliki oleh pemegang saham bukan pengendali dan bukan pemegang saham utama adalah minimum sebesar 7,5% dari jumlah saham yang diterbitkan oleh Bank (Saham *Free Float*). Oleh karenanya, SMBC telah menjual 400 juta lembar sahamnya pada tanggal 26 Agustus 2019 dengan harga jual Rp 3.600 (nilai penuh) per saham, sehingga pemenuhan ketentuan Saham *Free Float* ini telah menyebabkan kepemilikan SMBC berubah dari 97,34% ke 92,43%.

28. PENGGUNAAN LABA BERSIH

Para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2020 sebagai berikut: (1) Bank membukukan saldo laba yang sudah ditentukan penggunaannya sebesar Rp 12.000 (nilai penuh) dan (2) sisa dari total laba bersih yang diperoleh Bank untuk tahun buku yang berakhir pada tanggal 31 Desember 2020 dinyatakan sebagai saldo laba yang belum ditentukan penggunaannya.

Para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2019 sebagai berikut: (1) Bank membukukan saldo laba yang sudah ditentukan penggunaannya sebesar Rp 9.235 dan (2) sisa dari total laba bersih yang diperoleh Bank untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 dinyatakan sebagai saldo laba yang belum ditentukan penggunaannya.

29. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH

	Tahun berakhir 31 Desember/ Year ended 31 December	
	2021	2020
Pihak ketiga:		
Pinjaman yang diberikan	9,077,218	11,559,679
Efek-efek	641,657	440,121
Giro dan penempatan pada Bank Indonesia	327,334	305,653
Giro dan penempatan pada bank-bank lain	11,640	13,015
Lain-lain	-	4,523
	<u>10,057,849</u>	<u>12,322,991</u>
Pihak berelasi:		
Pinjaman yang diberikan	16,096	41,299
Efek-efek	817	1,719
	<u>16,913</u>	<u>43,018</u>
Dipindahkan	10,074,762	12,366,009

27. SHARE CAPITAL (continued)

**Changes in share ownership composition
(continued)**

In accordance with the Indonesia Stock Exchange Regulation, the number of shares owned by non controlling shareholders and non majority shareholders is at the minimum of 7.5% of total issued shares of the Bank (Free Float Shares). Therefore, SMBC sold 400 million of its shares on 26 August 2019 with the selling price of Rp 3,600 (full amount) per share. The compliance with Free Float Shares requirement has changed the SMBC's ownership from 97.34% to 92.43%.

28. APPROPRIATION OF NET INCOME

The shareholders approved the appropriation of net income for the year ended 31 December 2020 as follows: (1) the Bank booked appropriated retained earnings amounting to Rp 12,000 (full amount) and (2) the remaining balance of the net income earned by the Bank in financial year ended on 31 December 2020 shall be declared as unappropriated retained earnings.

The shareholders approved the appropriation of net income for the year ended 31 December 2019 as follows: (1) the Bank booked appropriated retained earnings amounting to Rp 9,235 and (2) the remaining balance of the net income earned by the Bank in financial year ended on 31 December 2019 shall be declared as unappropriated retained earnings.

29. INTEREST INCOME AND SHARIA INCOME

Third parties:
Loans
Securities
Current accounts and placements with Bank Indonesia
Current accounts and placements with other banks
Others
Related parties:
Loans
Securities
Carry forward

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**29. PENDAPATAN BUNGA DAN PENDAPATAN
SYARIAH (lanjutan)**

**29. INTEREST INCOME AND SHARIA INCOME
(continued)**

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Pindahan	10,074,762	12,366,009	<i>Carried forward</i>
Pendapatan syariah			Sharia income
Pihak ketiga:			Third parties:
Pendapatan dari jual beli - marjin murabahah	4,407,695	3,767,696	<i>Income from sales and purchases - murabahah margin</i>
Pendapatan dari bagi hasil - pembiayaan musyarakah	556	2,246	<i>Revenue from profit sharing - musyarakah financing</i>
Pendapatan usaha utama lainnya	265,591	267,532	<i>Other main operating income</i>
	<u>4,673,842</u>	<u>4,037,474</u>	
	<u>14,748,604</u>	<u>16,403,483</u>	

**30. BEBAN BUNGA DAN HAK PIHAK KETIGA
ATAS BAGI HASIL DANA SYIRKAH TEMPORER**

**30. INTEREST EXPENSE AND THIRD PARTIES'
SHARES ON RETURN OF TEMPORARY SYIRKAH
FUNDS**

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Beban bunga			Interest expenses:
Pihak ketiga:			Third parties:
Simpanan nasabah			<i>Customer deposits</i>
Deposito berjangka	1,989,004	3,386,057	<i>Time deposits</i>
Tabungan	123,099	172,827	<i>Saving deposits</i>
Giro	175,627	86,642	<i>Current accounts</i>
Deposito <i>on call</i>	3,358	30,264	<i>Deposits on call</i>
	<u>2,291,088</u>	<u>3,675,790</u>	
Pinjaman yang diterima	415,211	533,060	<i>Borrowings</i>
Utang obligasi	78,945	133,354	<i>Bonds payables</i>
Surat utang jangka menengah	-	49,266	<i>Medium Term Notes</i>
Simpanan dari bank-bank lain	4,222	45,993	<i>Deposits from other banks</i>
Liabilitas sewa	37,316	41,712	<i>Lease liabilities</i>
	<u>2,826,782</u>	<u>4,479,175</u>	
Pihak berelasi:			Related parties:
Simpanan nasabah			<i>Customer deposits</i>
Deposito berjangka	119,057	178,010	<i>Time deposits</i>
Tabungan	1,820	1,792	<i>Saving deposits</i>
Giro	136	433	<i>Current accounts</i>
	<u>121,013</u>	<u>180,235</u>	
Pinjaman yang diterima	166,520	431,850	<i>Borrowings</i>
Pinjaman subordinasi	89,742	160,995	<i>Subordinated loans</i>
Simpanan dari bank-bank lain	6,875	29,289	<i>Deposits from other banks</i>
	<u>384,150</u>	<u>802,369</u>	
	<u>3,210,932</u>	<u>5,281,544</u>	
Hak pihak ketiga atas bagi hasil dana syirkah temporer			Third parties' shares on return of temporary syirkah funds
Pihak ketiga	392,206	496,852	<i>Third parties</i>
Pihak berelasi	2,426	659	<i>Related parties</i>
	<u>394,632</u>	<u>497,511</u>	
	<u>3,605,564</u>	<u>5,779,055</u>	

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31. PENDAPATAN OPERASIONAL LAINNYA

31. OTHER OPERATING INCOME

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Pendapatan administrasi dana pihak ketiga	374,424	232,881	<i>Third party fund administration income</i>
Pendapatan dari penjualan produk investasi	137,002	92,407	<i>Income from sale of investment products</i>
Pendapatan dari penerimaan kembali kredit yang dihapusbukukan	197,745	164,925	<i>Income from recovery of written-off loans</i>
Pendapatan komisi atas pinjaman yang diberikan	188,016	175,150	<i>Loan commission income</i>
Denda pelunasan dipercepat dan keterlambatan	68,753	84,319	<i>Early termination penalty and late penalty income</i>
Pendapatan komisi lainnya	50,963	25,226	<i>Others commission income</i>
Jasa penerbitan garansi	33,586	36,828	<i>Guarantee fees</i>
Pendapatan dari komisi asuransi	32,111	41,036	<i>Insurance commission income</i>
Penerimaan kembali dari kerugian operasional	19,344	21,460	<i>Operational loss recovery</i>
Jasa kliring dan transfer	16,811	16,156	<i>Clearing and transfer fees</i>
Lain-lain	77,894	69,497	<i>Others</i>
	<u>1,196,649</u>	<u>959,885</u>	

Pendapatan komisi atas pinjaman yang diberikan adalah pendapatan administrasi yang diperoleh dari pinjaman bank.

Loan commission income are administration income received from bank's loans.

Pendapatan dari penjualan produk investasi adalah pendapatan komisi dari pihak ketiga atas produk investasi yang dijual melalui Bank.

Income from sale of investment products are commission income received from third party related with investment product that are sold through the Bank.

Pendapatan dari komisi asuransi adalah pendapatan atas komisi penjualan *unit link* dan komisi yang diterima oleh Bank berdasarkan perjanjian yang telah disepakati dengan perusahaan asuransi: Allianz, Avrist, Generali, FWD, Proteksi Antar Nusa dan Adonai Pialang Asuransi (Catatan 11n).

Insurance commission income are income from unit link sales commission and commission received by the Bank based on agreements with insurance companies: Allianz, Avrist, Generali, FWD, Proteksi Antar Nusa and Adonai Pialang Asuransi (Note 11n).

Lain-lain termasuk jasa *cash handling*, jasa *payment point* dan pendapatan dividen.

Others consist of cash handling services, payment point service and dividend income.

32. BEBAN KEPEGAWAIAN

32. PERSONNEL EXPENSES

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Gaji, upah, bonus, tantiem dan imbalan kerja karyawan	2,089,603	1,984,834	<i>Salaries, wages, bonus, tantiem and employee benefits</i>
Tunjangan hari raya	407,291	364,486	<i>Holiday allowances</i>
Tunjangan pajak	190,737	190,665	<i>Tax allowances</i>
Tunjangan kesehatan	174,893	195,765	<i>Medical benefits</i>
Tunjangan representasi	114,167	112,219	<i>Representation allowance</i>
Jamsostek	86,264	85,727	<i>Jamsostek</i>
Pendidikan dan latihan	69,906	68,057	<i>Training and education</i>
Tunjangan program kepemilikan kendaraan	57,349	56,184	<i>Car ownership program allowance</i>
Tunjangan telepon	30,476	30,404	<i>Telephone allowance</i>
Tunjangan perumahan	20,802	21,349	<i>Housing allowance</i>
Lain-lain	123,046	101,705	<i>Others</i>
	<u>3,364,534</u>	<u>3,211,395</u>	

Termasuk dalam beban kepegawaian adalah gaji dan kompensasi lainnya yang dibayarkan kepada Direksi, Dewan Komisaris dan Komite Audit.

Included under personnel expenses are salaries and other compensations paid to the Board of Directors, Board of Commissioners and Audit Committee.

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33. BEBAN UMUM DAN ADMINISTRASI

33. GENERAL AND ADMINISTRATIVE EXPENSES

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Jasa dari pihak ketiga dan perlengkapan kantor	832,244	883,125	<i>Services from third parties and office supplies</i>
Sewa	456,676	412,743	<i>Rent</i>
Beban asuransi	451,370	416,540	<i>Insurance expense</i>
Amortisasi piranti lunak (Catatan 15)	347,618	364,272	<i>Amortization of software (Note 15)</i>
Penyusutan aset tetap (Catatan 14)	305,164	355,168	<i>Depreciation of fixed assets (Note 14)</i>
			<i>Depreciation of right-of-use assets (Note 14)</i>
Penyusutan aset hak guna (Catatan 14)	226,536	223,563	
Promosi dan iklan	172,707	157,063	<i>Promotion and advertising</i>
Jasa profesional	130,675	116,151	<i>Professional fees</i>
Pemeliharaan dan perbaikan	88,502	83,631	<i>Repairs and maintenance</i>
Lain-lain	53,824	50,677	<i>Others</i>
	3,065,316	3,062,933	

Jasa dari pihak ketiga dan perlengkapan kantor terdiri dari beban honorarium, perjalanan dinas, tagihan kantor pos, beban listrik, air dan telepon, komunikasi data, peralatan kantor dan jasa pengiriman.

Services from third parties and office supplies consist of expenses from honorarium, business travelling, post office billing, utilities, data communication, office supplies, and delivery services.

Lain-lain termasuk pajak reklame, pajak kendaraan, pajak daftar perusahaan, dan beban lain-lain Entitas Anak.

Others consist of advertisement tax, vehicle tax, company registration tax and Subsidiary's miscellaneous expenses.

34. CADANGAN KERUGIAN PENURUNAN NILAI

34. PROVISION FOR IMPAIRMENT LOSSES

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 11g)	2,094,399	2,786,768	<i>Loans and sharia financing/receivables (Note 11g)</i>
Komitmen pinjaman yang diberikan	16,626	9,912	<i>Loan commitments issued</i>
Penempatan pada Bank Indonesia dan bank-bank lain (Catatan 7g)	206	(409)	<i>Placement with Bank Indonesia and other banks (Note 7g)</i>
Efek-efek (Catatan 8h)	187	(177)	<i>Securities (Note 8h)</i>
Tagihan akseptasi (Catatan 10d)	(157)	3,146	<i>Acceptance receivables (Note 10d)</i>
			<i>Current accounts with other banks (Note 6)</i>
Giro pada bank-bank lain (Catatan 6)	(37)	397	
Aset lain-lain (Catatan 16)	552	1	<i>Other assets (Note 16)</i>
	2,111,776	2,799,638	

35. BEBAN OPERASIONAL LAINNYA

35. OTHER OPERATING EXPENSES

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Beban komisi dan administrasi	359,518	437,140	<i>Commissions and administrative fees</i>
Iuran tahunan OJK	87,007	81,192	<i>OJK annual fee</i>
Kerugian terkait risiko operasional	27,553	24,201	<i>Loss from operational risk</i>
Beban rumah tangga	12,566	23,977	<i>Household expenses</i>
Beban pengembangan komunitas	11,670	6,603	<i>Community development expenses</i>
Beban pengurusan klaim asuransi	4,911	2,956	<i>Insurance claim expenses</i>
Beban retribusi	2,882	3,074	<i>Retribution expenses</i>
Rekrutmen	2,443	1,679	<i>Recruitment</i>
Lain-lain	44,470	27,963	<i>Others</i>
	553,020	608,785	

Lain-lain termasuk beban jamuan, beban keanggotaan dan beban penyelesaian kredit.

Others consist of entertainment expenses, membership fees and credit settlement charges.

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36. INFORMASI MENGENAI PIHAK BERELASI

Dalam kegiatan usahanya, Bank dan Entitas Anak melakukan transaksi dengan pihak-pihak berelasi, terutama meliputi transaksi-transaksi keuangan.

Di bawah ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Bank dan Entitas Anak, termasuk sifat hubungan dan sifat transaksinya:

36. RELATED PARTY INFORMATION

In the normal course of business, the Bank and Subsidiary engage in transactions with related parties, primarily consisting of financial transactions.

The following is a summary of related parties who have transactions with the Bank and Subsidiary, including the nature of the relationships and transactions:

Pihak berelasi/ Related parties	Sifat hubungan/ Nature of relationships	Sifat transaksi/ Nature of transactions
Sumitomo Mitsui Banking Corporation, Tokyo	Pemegang saham pengendali/ <i>Controlling shareholders</i>	Giro pada bank lain; simpanan dari bank lain; transaksi derivatif/ <i>Current accounts with other banks; deposits from other banks; derivative transactions</i>
Sumitomo Mitsui Banking Corporation, Singapura/Singapore	Perusahaan afiliasi/ <i>affiliated company</i>	Giro pada bank lain; simpanan dari bank lain; kewajiban akseptasi; pinjaman yang diterima; pinjaman subordinasi; transaksi derivatif/ <i>Current accounts with other banks; deposits from other banks; acceptance payables; borrowings; subordinated loans; derivative transactions</i>
Sumitomo Mitsui Banking Corporation, Cabang Hong Kong/Hong Kong Branch	Perusahaan afiliasi/ <i>affiliated company</i>	Giro pada bank lain; simpanan dari bank lain; transaksi derivatif/ <i>Current accounts with other banks; deposits from other banks; derivative transactions</i>
Sumitomo Mitsui Banking Corporation Bank International plc, London	Perusahaan afiliasi/ <i>affiliated company</i>	Giro pada bank lain/ <i>Current accounts with other banks</i>
Sumitomo Mitsui Banking Corporation, Cabang Dusseldorf/Dusseldorf Branch	Perusahaan afiliasi/ <i>affiliated company</i>	Giro pada bank lain/ <i>Current accounts with other banks</i>
Sumitomo Mitsui Banking Corporation, Malaysia Berhad	Perusahaan afiliasi/ <i>affiliated company</i>	Simpanan dari bank lain; transaksi derivatif/ <i>Deposits from other banks; derivative transactions</i>
Sumitomo Mitsui Banking Corporation, Bangkok	Perusahaan afiliasi/ <i>affiliated company</i>	Giro pada bank lain; simpanan dari bank lain; transaksi derivatif/ <i>Current accounts with other banks; deposits from other banks; derivative transactions</i>
Sumitomo Mitsui Banking Corporation, Seoul	Perusahaan afiliasi/ <i>affiliated company</i>	Efek-efek/ <i>Securities</i>
Sumitomo Mitsui Banking Corporation, New York	Perusahaan afiliasi/ <i>affiliated company</i>	Giro pada bank lain/ <i>Current accounts with other banks</i>
Sumitomo Mitsui Banking Corporation, New Delhi	Perusahaan afiliasi/ <i>affiliated company</i>	Giro pada bank lain/ <i>Current accounts with other banks</i>
PT SMFL Leasing Indonesia	Perusahaan afiliasi/ <i>affiliated company</i>	Simpanan nasabah; pinjaman yang diberikan; transaksi derivatif/ <i>Deposits from customers; loans; derivative transactions</i>
PT Oto Multiartha	Perusahaan afiliasi/ <i>affiliated company</i>	Simpanan nasabah; pinjaman yang diberikan; transaksi derivatif/ <i>Deposits from customers; loans; derivative transactions</i>
PT Summit Oto Finance	Perusahaan afiliasi/ <i>affiliated company</i>	Simpanan nasabah; pinjaman yang diberikan; transaksi derivatif/ <i>Deposits from customers; loans; derivative transactions</i>
PT Nikko Securities Indonesia	Perusahaan afiliasi/ <i>affiliated company</i>	Simpanan nasabah/ <i>Deposits from customers</i>
PT SBCS Indonesia	Perusahaan afiliasi/ <i>affiliated company</i>	Simpanan nasabah/ <i>Deposits from customers</i>
Personil manajemen kunci/ <i>Key Management Personnel</i>	Direktur, Komisaris dan pejabat eksekutif/ <i>Directors, Commissioners and executive employees</i>	Pinjaman yang diberikan, simpanan nasabah, pembayaran kompensasi dan remunerasi, imbalan pascakerja/ <i>Loans, deposits from customers, payments of compensation and remuneration, post-employment benefits</i>

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**36. INFORMASI MENGENAI PIHAK BERELASI
(lanjutan)**

36. RELATED PARTY INFORMATION (continued)

Transaksi dengan pihak berelasi

Transactions with related parties

Saldo dan rincian transaksi dengan pihak berelasi adalah sebagai berikut:

The outstanding balances and detail transactions with related parties were as follows:

(a) Giro pada bank-bank lain

(a) Current accounts with other banks

	31 Desember/December		
	2021	2020	
Giro pada bank-bank lain	655,876	370,551	<i>Current accounts with other banks</i>
Pihak berelasi	655,876	370,551	<i>Related party</i>
Persentase terhadap jumlah aset	0.34%	0.20%	<i>Percentage to total assets</i>

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Pendapatan bunga	-	-	<i>Interest income</i>
Persentase terhadap jumlah pendapatan bunga	-	-	<i>Percentage to total interest income</i>

(b) Efek-efek

(b) Securities

	31 Desember/December		
	2021	2020	
Efek-efek	170,562	132,188	<i>Securities</i>
Pihak berelasi	170,562	132,188	<i>Related party</i>
Persentase terhadap jumlah aset	0.09%	0.07%	<i>Percentage to total assets</i>

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Pendapatan bunga	817	1,719	<i>Interest income</i>
Persentase terhadap jumlah pendapatan bunga	0.01%	0.01%	<i>Percentage to total interest income</i>

(c) Tagihan derivatif

(c) Derivative receivables

	31 Desember/December		
	2021	2020	
Tagihan derivatif	84,212	49,928	<i>Derivative receivables</i>
Pihak berelasi	84,212	49,928	<i>Related party</i>
Persentase terhadap jumlah aset	0.04%	0.03%	<i>Percentage to total assets</i>

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(lanjutan)

36. RELATED PARTY INFORMATION (continued)

(d) Pinjaman yang diberikan

(d) *Loans*

	31 Desember/December		
	2021	2020	
Pinjaman yang diberikan			<i>Loans</i>
Personil manajemen kunci	12,876	7,090	<i>Key management personnel</i>
Pihak berelasi	838,592	1,199,678	<i>Related parties</i>
	851,468	1,206,768	
Pendapatan bunga yang masih akan diterima	1,010	2,372	<i>Accrued interest income</i>
	852,478	1,209,140	
Persentase terhadap jumlah aset	0.44%	0.66%	<i>Percentage to total assets</i>

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Pendapatan bunga:			<i>Interest income:</i>
Personil manajemen kunci	160	170	<i>Key management personnel</i>
Pihak berelasi	15,936	41,129	<i>Related parties</i>
	16,096	41,299	
Persentase terhadap jumlah pendapatan bunga	0.16%	0.33%	<i>Percentage to total interest income</i>

Suku bunga atas pinjaman yang diberikan kepada personil manajemen kunci adalah sebesar 5% - 8% per tahun dengan jangka waktu pinjaman antara 1 - 20 tahun. Pinjaman tersebut diberikan tanpa adanya jaminan tertentu.

Interest rate charged on loan to key management personnel amounting 5% - 8% per annum with term between 1 - 20 years. Such loan is given without any specific collateral.

Pada tanggal 31 Desember 2021 dan 2020 tidak terdapat penurunan nilai atas pinjaman yang diberikan kepada personil manajemen kunci.

There was no impairment on the loan to key management personnel as of 31 December 2021 and 2020.

(e) Simpanan nasabah

(e) *Deposits from customers*

	31 Desember/December		
	2021	2020	
Dana pihak ketiga			<i>Third party funds</i>
Personil manajemen kunci:			<i>Key management personnel:</i>
Giro	1,499	7,297	<i>Current accounts</i>
Tabungan	22,149	14,418	<i>Savings deposits</i>
Deposito berjangka dan deposito on call	93,049	76,565	<i>Time deposits and deposits on call</i>
	116,697	98,280	
Pihak berelasi:			<i>Related parties:</i>
Giro	46,037	44,318	<i>Current accounts</i>
Tabungan	-	-	<i>Savings deposits</i>
Deposito berjangka	4,084,855	4,297,896	<i>Time deposits</i>
	4,130,892	4,342,214	
	4,247,589	4,440,494	
Beban bunga yang masih harus dibayarkan	10,688	44,294	<i>Accrued interest expense</i>
	4,258,277	4,484,788	
Persentase terhadap jumlah liabilitas	2.90%	3.15%	<i>Percentage to total liabilities</i>

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36. INFORMASI MENGENAI PIHAK BERELASI
(lanjutan)

36. RELATED PARTY INFORMATION (continued)

Transaksi dengan pihak berelasi (lanjutan)

Transactions with related parties (continued)

(e) Simpanan nasabah (lanjutan)

(e) Deposits from customers (continued)

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Beban bunga	121,013	180,235	<i>Interest expense</i>
Persentase terhadap jumlah beban bunga	3.77%	3.41%	<i>Percentage to total interest expenses</i>

Dana pihak ketiga ditempatkan dalam giro, tabungan maupun deposito berjangka. Tingkat suku bunga yang diberikan oleh Bank adalah sebesar 0,00% - 7,50%. Untuk deposito berjangka tergantung tenor dan jumlah pokok deposito.

Third party funds are placed on current account, saving accounts and time deposits. Interest rate given by the Bank for the placement amounting to 0.00% - 7.50%. For time deposit depends on tenor and principal amount.

(f) Simpanan dari bank-bank lain

(f) Deposits from other banks

	31 Desember/December		
	2021	2020	
Simpanan dari bank-bank lain	3,857,772	5,904,428	<i>Deposits from other banks</i>
Beban bunga yang masih harus dibayar	241	322	<i>Accrued interest expenses</i>
	3,858,013	5,904,750	
Persentase terhadap jumlah liabilitas	2.63%	4.15%	<i>Percentage to total liabilities</i>

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Beban bunga	6,875	29,289	<i>Interest expense</i>
Persentase terhadap jumlah beban bunga	0.21%	0.55%	<i>Percentage to total interest expenses</i>

(g) Liabilitas derivatif

(g) Derivative liabilities

	31 Desember/December		
	2021	2020	
Liabilitas derivatif			<i>Derivative liabilities</i>
Pihak berelasi	35,372	102,772	<i>Related party</i>
Persentase terhadap jumlah liabilitas	0.02%	0.07%	<i>Percentage to total liabilities</i>

(h) Pinjaman yang diterima

(h) Borrowings

	31 Desember/December		
	2021	2020	
Pinjaman yang diterima	28,214,392	22,852,789	<i>Borrowings</i>
Beban bunga yang masih harus dibayar	2,063	4,153	<i>Accrued interest expenses</i>
	28,216,455	22,856,942	
Persentase terhadap jumlah liabilitas	19.20%	16.05%	<i>Percentage to total liabilities</i>

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Beban bunga			<i>Interest expense</i>
Pihak berelasi	166,520	431,850	<i>Related party</i>
Persentase terhadap jumlah beban bunga	5.19%	8.18%	<i>Percentage to total interest expenses</i>

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36. INFORMASI MENGENAI PIHAK BERELASI
(lanjutan)

36. RELATED PARTY INFORMATION (continued)

Transaksi dengan pihak berelasi (lanjutan)

Transactions with related parties (continued)

(i) Liabilitas akseptasi

(i) Acceptance payables

	31 Desember/December		
	2021	2020	
Liabilitas akseptasi			Acceptance payables
Pihak berelasi	248,579	161,685	Related party
Persentase terhadap jumlah liabilitas	0.17%	0.11%	Percentage to total liabilities

(j) Pinjaman subordinasi

(j) Subordinated loans

	31 Desember/December		
	2021	2020	
Pinjaman subordinasi	2,850,500	6,111,750	Subordinated loans
Beban bunga yang masih harus dibayar	2,454	4,230	Accrued interest expenses
	2,852,954	6,115,980	
Persentase terhadap jumlah liabilitas	1.94%	4.29%	Percentage to total liabilities

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Beban bunga:			Interest expense:
Pihak berelasi	89,742	160,995	Related party
Persentase terhadap jumlah beban bunga	2.79%	3.05%	Percentage to total interest expenses

(k) Dana syirkah temporer

(k) Temporary syirkah funds

	31 Desember/December		
	2021	2020	
Simpanan nasabah			Deposits from customers
Personil manajemen kunci:			Key management personnel:
Tabungan mudharabah	779	112	Mudharabah saving deposits
Deposito mudharabah	42,562	38,538	Mudharabah time deposits
	43,341	38,650	
Persentase terhadap jumlah hak pihak ketiga atas bagi hasil syirkah temporer	0.49%	0.49%	Percentage to total third parties' shares on return of temporary syirkah funds

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2021	2020	
Hak atas bagi hasil dana syirkah temporer	2,426	659	Shares on return of temporary syirkah funds
Persentase terhadap beban bagi hasil	0.61%	0.13%	Percentage to total profit-sharing

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36. INFORMASI MENGENAI PIHAK BERELASI
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36. RELATED PARTY INFORMATION (continued)

Transaksi dengan pihak berelasi (lanjutan)

Transactions with related parties (continued)

(l) Kompensasi dan remunerasi personil manajemen kunci

(l) Compensation and remuneration of key management personnel

Kompensasi yang dibayar atau terutang pada manajemen kunci atas jasa kepegawaian adalah sebagai berikut:

The compensation paid or payable to key management for employee services is shown below:

	31 Desember/December 2021						
	Direksi/Board of Directors		Dewan Komisaris/Board of Commissioners		Personil manajemen kunci lainnya/Other key management personnel		
	%*	Rp	%*	Rp	%*	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	4.66%	156,928	0.57%	19,186	10.90%	366,615	Salaries and other short-term employee benefits
Imbalan pascakerja	-	-	-	-	0.55%	18,658	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	0.03%	970	Other long-term benefits
Jumlah	4.66%	156,928	0.57%	19,186	11.48%	386,243	Total
	31 Desember/December 2020						
	Direksi/Board of Directors		Dewan Komisaris/Board of Commissioners		Personil manajemen kunci lainnya/Other key management personnel		
	%*	Rp	%*	Rp	%*	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	5.08%	163,541	0.84%	27,042	10.79%	346,915	Salaries and other short-term employee benefits
Imbalan pascakerja	-	-	-	-	0.40%	12,852	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	0.02%	578	Other long-term benefits
Jumlah	5.08%	163,541	0.84%	27,042	11,21%	360,345	Total

*) terhadap jumlah beban kepegawaian

*) % to total personnel expenses

(m) Komitmen dan kontinjensi

(m) Commitments and contingencies

	31 Desember/December		
	2021	2020	
Aset komitmen			Committed assets
Fasilitas pinjaman yang belum ditarik	23,457,292	28,111,760	Unused borrowing facilities
Liabilitas komitmen			Committed liabilities
Fasilitas kredit kepada nasabah yang belum digunakan	4,043,791	1,881,149	Unused credit facilities to customers

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37. KOMITMEN DAN KONTINJENSI

37. COMMITMENTS AND CONTINGENCIES

a. Berdasarkan jenis

a. By type

	31 Desember/December		
	2021	2020	
Aset komitmen			Committed assets
Fasilitas pinjaman yang belum ditarik			<i>Unused borrowing facilities</i>
- Pihak ketiga	1,500,000	500,000	<i>Third parties -</i>
- Pihak berelasi	23,457,292	28,111,760	<i>Related parties -</i>
	<u>24,957,292</u>	<u>28,611,760</u>	
Aset kontinjensi – Pihak ketiga			Contingent assets –
Pendapatan bunga pinjaman yang diberikan yang bermasalah	187,234	137,487	<i>Third parties</i>
Garansi yang diterima	21,870,848	22,688,905	<i>Interest receivable on non-performing loans</i>
	<u>22,058,082</u>	<u>22,826,392</u>	<i>Guarantees received</i>
Liabilitas komitmen			Committed liabilities
Fasilitas kredit kepada nasabah yang belum digunakan - <i>committed</i> – Pihak ketiga	8,614,715	14,012,398	<i>Unused credit facilities to customers - committed – Third parties</i>
Fasilitas kredit kepada nasabah yang belum digunakan - <i>uncommitted</i> – Pihak ketiga	89,592,225	83,542,884	<i>Unused credit facilities to customers - uncommitted – Third parties -</i>
- Pihak berelasi	4,043,791	1,881,149	<i>Related parties -</i>
	<u>93,636,016</u>	<u>85,424,033</u>	
Fasilitas kredit kepada bank yang belum digunakan - <i>uncommitted</i> – Pihak ketiga	29,512	34,982	<i>Unused credit facilities to banks – uncommitted – Third parties</i>
Letters of credit yang tidak dapat dibatalkan – Pihak ketiga	2,571,878	616,302	<i>Irrevocable letters of credit – Third parties</i>
	<u>104,852,121</u>	<u>100,087,715</u>	
Liabilitas kontinjensi – Pihak ketiga			Contingent liabilities –
Garansi yang diberikan	5,507,526	7,421,593	<i>Third parties</i>
	<u>5,507,526</u>	<u>7,421,593</u>	<i>Guarantees provided</i>

b. Berdasarkan kolektibilitas

b. By collectability

	31 Desember/December		
	2021	2020	
Lancar	106,553,902	104,366,182	<i>Current</i>
Dalam Perhatian Khusus	3,805,745	3,143,126	<i>Special Mention</i>
	<u>110,359,647</u>	<u>107,509,308</u>	

c. Kasus hukum

Bank menghadapi beberapa tuntutan hukum, pengurusan administrasi dan klaim yang belum terselesaikan, yang berhubungan dengan kegiatan usaha Bank. Adalah tidak mungkin untuk memastikan apakah Bank akan memenangkan masalah atau tuntutan hukum tersebut, atau dampaknya jika Bank kalah. Namun demikian, manajemen Bank yakin bahwa hasil keputusan masalah atau tuntutan hukum tersebut tidak akan membawa dampak yang signifikan pada hasil usaha, posisi keuangan atau likuiditas Bank.

c. Litigation cases

The Bank is a party to various unresolved legal actions, administrative proceedings, and claims in the ordinary course of its business. It is not possible to predict with certainty whether or not the Bank will ultimately be successful in any of these legal matters or, if not, what the impact might be. However, the Bank's management does not expect that the results in any of these proceedings will have a material adverse effect on the Bank's results of operations, financial position or liquidity.

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38. SEGMENT OPERASI

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk Direksi, yang 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 dan Entitas Anak telah memenuhi kriteria pelaporan berdasarkan PSAK 5, "Segmen Operasi".

Bank dan Entitas Anak memiliki 5 (lima) pelaporan segmen, berdasarkan produk usaha, sebagaimana disajikan dalam tabel di bawah ini.

Ritel

Terdiri dari pinjaman yang diberikan kepada nasabah pensiunan dan nasabah individual lainnya.

Kredit Usaha Mikro, Kecil & Menengah (UMKM)

Terdiri dari pinjaman yang diberikan kepada nasabah usaha mikro, kecil dan menengah 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. Penghimpunan dana treasury berada di bawah direktorat yang sama.

Korporasi

Terdiri dari pinjaman dan layanan yang diberikan dari nasabah korporasi yang digunakan untuk kegiatan usaha.

Syariah

Merupakan lini segmen operasi atas Entitas Anak yang dimulai dari tanggal efektif beroperasi sebagai bank umum syariah.

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 and Subsidiaries meet the definition of a reportable segment under PSAK 5, "Operating Segment".

The Bank and Subsidiaries have 5 (five) reportable segments, in accordance with the business product, as set out in the table below.

Retail

Consists of loans to pensioners and other individual customers.

Micro, Small & Medium Enterprises (MSME)

Consists of loans to micro, small & medium enterprise customers for commercial purpose.

Funding and treasury

Consists of funding business activity in raising funds from third party and other banks, and centralised treasury operations including borrowings and securities issued. Funding and treasury are under the same directorate.

Corporate

Consists of loans and services from corporate customers which related to commercial purpose.

Sharia

Represents a line of operating segments of Subsidiary which started from the effective date to operate as a sharia commercial bank.

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38. SEGMENT OPERASI (lanjutan)

Syariah (lanjutan)

Terdiri dari pembiayaan syariah dan dana pihak ketiga dari nasabah syariah yang digunakan untuk kegiatan usaha.

Dalam mengalokasikan beban operasional, manajemen mengatribusikan beberapa pos beban operasional sesuai dengan kebijakan pelaporan internal Bank dan Entitas Anak.

Informasi pelaporan segmen adalah sebagai berikut:

38. OPERATING SEGMENT (continued)

Sharia (continued)

Consists of sharia financing and third party funds from sharia customers which related to commercial purpose.

In allocating operating expenses, management attributed some of its expenses based on Bank and Subsidiary's internal reporting policy.

The reportable segment information was as follows:

Tahun berakhir 31 Desember 2021/ Year ended 31 December 2021								
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan tresuri/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated	
Pendapatan dan beban operasional							Operating income and expenses	
Pendapatan bunga dan syariah dari pihak eksternal	4,981,637	1,095,290	933,644	3,064,191	4,673,842	-	14,748,604	<i>External interest and sharia income</i>
Pendapatan bunga antar segmen	(2,609,326)	(358,231)	4,386,148	(1,418,591)	-	-	-	<i>Inter-segment interest income</i>
Beban bunga antar segmen	92,810	18,972	(2,064,519)	1,952,737	-	-	-	<i>Inter-segment interest expense</i>
Beban bunga dan bagi hasil syariah	(18,395)	(14,677)	(1,796,430)	(1,381,430)	(394,632)	-	(3,605,564)	<i>Interest expense and sharia profit sharing</i>
Pendapatan bunga dan syariah segmen dilaporkan-bersih	2,446,726	741,354	1,458,843	2,216,907	4,279,210	-	11,143,040	Net reportable segment interest and sharia income
Pendapatan operasional lainnya:							Other operating income:	
Pendapatan operasional lainnya	168,292	195,383	728,490	260,107	22,332	(177,955)	1,196,649	<i>Other operating income</i>
Keuntungan dari selisih kurs dan transaksi derivatif - bersih	-	263	213,068	549,804	-	-	763,135	<i>Net gain on foreign exchange and derivative transactions</i>
Pendapatan operasional lainnya	168,292	195,646	941,558	809,911	22,332	(177,955)	1,959,784	Other operating income
Beban operasional lainnya							Other operating expenses	
Beban operasional lainnya	(1,484,048)	(955,348)	(1,943,457)	(906,725)	(1,693,292)	-	(6,982,870)	<i>Other operating expenses</i>
Cadangan kerugian penurunan nilai	(218,394)	(258,668)	(116)	(906,378)	(728,220)	-	(2,111,776)	<i>Allowance for impairment losses</i>
Beban operasional lainnya	(1,702,442)	(1,214,016)	(1,943,573)	(1,813,103)	(2,421,512)	-	(9,094,646)	Other operating expenses
Pendapatan operasional lainnya - bersih	(1,534,149)	(1,018,370)	(1,002,015)	(1,003,193)	(2,399,180)	(177,955)	(7,134,862)	Net reportable operational segment income
Pendapatan (beban) non-operasional	1,604	1,034	(1,075)	(12)	(2,557)	-	(1,006)	<i>Non-operating income (expenses)</i>
Laba (rugi) segmen sebelum pajak penghasilan	914,181	(275,982)	455,753	1,213,702	1,877,473	(177,955)	4,007,172	<i>Segment income (loss) before income tax</i>
Beban pajak penghasilan	(194,309)	58,660	(96,869)	(257,971)	(412,468)	-	(902,957)	<i>Income tax expense</i>
Laba (rugi) bersih	719,872	(217,322)	358,884	955,731	1,465,005	(177,955)	3,104,215	Net profit (loss)

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38. SEGMENT OPERASI (lanjutan)

38. OPERATING SEGMENT (continued)

31 Desember/December 2021								
Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan tresuri/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated		
Aset							Assets	
Pinjaman/pembiayaan yang diberikan-bersih	28,271,018	9,758,036	-	83,871,817	9,744,204	-	131,645,075	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima dari pinjaman/pembiayaan yang diberikan	257,361	34,908	-	181,073	108,239	-	581,581	Accrued interest/margin income from loans/financing
Aset lain-lain	-	-	43,271,637	-	7,909,401	(5,332)	51,175,706	Other assets
Pendapatan bunga yang masih akan diterima	-	-	154,122	-	57,286	-	211,408	Accrued interest income
Jumlah aset yang dialokasikan	<u>28,528,379</u>	<u>9,792,944</u>	<u>43,425,759</u>	<u>84,052,890</u>	<u>17,819,130</u>	<u>(5,332)</u>	<u>183,613,770</u>	Total allocated assets
Aset yang tidak dialokasikan*							<u>8,304,024</u>	Unallocated assets*
Jumlah aset							<u>191,917,794</u>	Total assets
Liabilitas							Liabilities	
Simpanan nasabah	2,301,200	479,737	31,003,440	64,622,293	2,067,557	-	100,474,227	Customer deposits
Beban bunga/bagi hasil yang masih harus dibayar	-	-	138,495	-	13,757	-	152,252	Undistributed revenue sharing
Liabilitas lain-lain	-	-	42,495,166	-	-	(5,990)	42,489,176	Other liabilities
Beban bunga yang masih harus dibayar	-	-	89,208	-	-	-	89,208	Accrued interest expenses
Jumlah liabilitas yang dialokasikan	<u>2,301,200</u>	<u>479,737</u>	<u>73,726,309</u>	<u>64,622,293</u>	<u>2,081,314</u>	<u>(5,990)</u>	<u>143,204,863</u>	Total allocated liabilities
Liabilitas yang tidak dialokasikan*							<u>3,728,101</u>	Unallocated liabilities*
Jumlah liabilitas							<u>146,932,964</u>	Total liabilities
Dana syirkah temporer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,905,903</u>	<u>-</u>	<u>8,905,903</u>	Temporary syirkah fund

*) Komponen yang tidak dapat dialokasikan terutama terdiri dari aset dan liabilitas pajak penghasilan, termasuk pajak kini dan pajak tangguhan, aset dan liabilitas derivatif, aset tetap, aset takberwujud, liabilitas lainnya dan akrual

*) Unallocated items mainly comprise of income tax assets and liabilities, including current and deferred taxes, derivative assets and liabilities, fixed assets, intangible assets, other liabilities and accruals

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38. SEGMENT OPERASI (lanjutan)

38. OPERATING SEGMENT (continued)

	Tahun berakhir 31 Desember 2020/ Year ended 31 December 2020						Konsolidasian/ Consolidated	
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan tresuri/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination		
Pendapatan dan beban operasional								Operating income and expenses
Pendapatan bunga dan syariah dari pihak eksternal	6,320,994	1,439,754	703,255	3,902,006	4,037,474	-	16,403,483	External interest and sharia income
Pendapatan bunga antar segmen	(3,393,407)	(734,778)	6,537,193	(2,409,008)	-	-	-	Inter-segment interest income
Beban bunga antar segmen	112,552	34,482	(2,936,182)	2,789,148	-	-	-	Inter-segment interest expense
Beban bunga dan bagi hasil syariah	(15,898)	(22,816)	(2,932,562)	(2,310,268)	(497,511)	-	(5,779,055)	Interest expense and sharia profit sharing
Pendapatan bunga dan syariah segmen dilaporkan-bersih	3,024,241	716,642	1,371,704	1,971,878	3,539,963	-	10,624,428	Net reportable segment interest and sharia income
Pendapatan operasional lainnya:								Other operating income:
Pendapatan operasional lainnya	191,230	184,367	582,837	222,225	21,893	(242,667)	959,885	Other operating income
Keuntungan dari selisih kurs dan transaksi derivatif - bersih	-	364	216,203	512,385	-	-	728,952	Net gain on foreign exchange and derivative transactions
Pendapatan operasional lainnya	191,230	184,731	799,040	734,610	21,893	(242,667)	1,688,837	Other operating income
Beban operasional lainnya								Other operating expenses
Beban operasional lainnya	(1,664,679)	(1,014,018)	(1,872,546)	(739,838)	(1,592,032)	-	(6,883,113)	Other operating expenses
Cadangan kerugian penurunan nilai	(546,463)	(949,610)	(32,166)	(421,215)	(850,184)	-	(2,799,638)	Allowance for impairment losses
Beban operasional lainnya	(2,211,142)	(1,963,628)	(1,904,712)	(1,161,053)	(2,442,216)	-	(9,682,751)	Other operating expenses
Pendapatan operasional lainnya - bersih	(2,019,912)	(1,778,897)	(1,105,672)	(426,443)	(2,420,323)	(242,667)	(7,993,914)	Net reportable operational segment income
Pendapatan (beban) non-operasional	196	1,613	(3,827)	(76)	4,656	-	2,562	Non-operating income (expenses)
Laba (rugi) segmen sebelum pajak penghasilan	1,004,524	(1,060,641)	262,205	1,545,359	1,124,296	(242,667)	2,633,076	Segment income (loss) before income tax
Beban pajak penghasilan	(205,164)	216,626	(53,553)	(315,626)	(269,682)	-	(627,399)	Income tax expense
Laba (rugi) bersih	799,360	(844,015)	208,652	1,229,733	854,614	(242,667)	2,005,677	Net profit (loss)

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38. SEGMENT OPERASI (lanjutan)

38. OPERATING SEGMENT (continued)

31 Desember/December 2020								
Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan tresuri/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated		
Aset							Assets	
Pinjaman/pembiayaan yang diberikan-bersih	33,873,551	12,161,412	-	78,081,955	8,673,376	-	132,790,294	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima dari pinjaman/pembiayaan yang diberikan	311,486	48,049	-	232,272	87,749	-	679,556	Accrued interest/margin income from loans/financing
Aset lain-lain	-	-	34,010,438	-	6,920,254	(225,225)	40,705,467	Other assets
Pendapatan bunga yang masih akan diterima	-	-	195,394	-	69,975	-	265,369	Accrued interest income
Jumlah aset yang dialokasikan	34,185,037	12,209,461	34,205,832	78,314,227	15,751,354	(225,225)	174,440,686	Total allocated assets
Aset yang tidak dialokasikan*							8,725,292	Unallocated assets*
Jumlah aset							183,165,978	Total assets
Liabilitas							Liabilities	
Simpanan nasabah	2,390,046	597,899	30,831,811	57,188,668	1,857,115	-	92,865,539	Customer deposits
Beban bunga/bagi hasil yang masih harus dibayar	-	-	268,384	-	18,665	-	287,049	Undistributed revenue sharing
Liabilitas lain-lain	-	-	44,744,358	-	200,001	(225,938)	44,718,421	Other liabilities
Beban bunga yang masih harus dibayar	-	-	131,034	-	-	-	131,034	Accrued interest expenses
Jumlah liabilitas yang dialokasikan	2,390,046	597,899	75,975,587	57,188,668	2,075,781	(225,938)	138,002,043	Total allocated liabilities
Liabilitas yang tidak dialokasikan*							4,275,816	Unallocated liabilities*
Jumlah liabilitas							142,277,859	Total liabilities
Dana syirkah temporer	-	-	-	-	7,923,366	-	7,923,366	Temporary syirkah fund

*) Komponen yang tidak dapat dialokasikan terutama terdiri dari aset dan liabilitas pajak penghasilan, termasuk pajak kini dan pajak tangguhan, aset dan liabilitas derivatif, aset tetap, aset takberwujud, liabilitas lainnya dan akrual

*) Unallocated items mainly comprise of income tax assets and liabilities, including current and deferred taxes, derivative assets and liabilities, fixed assets, intangible assets, other liabilities and accruals

Berdasarkan informasi geografis

Pada tanggal 31 Desember 2021, segmen berdasarkan geografis terdiri dari 55 cabang (tidak diaudit) yang terbagi menjadi 4 area yaitu Jawa, Sumatera, Bali dan Nusa Tenggara, serta, Kalimantan dan Sulawesi (2020: 55 cabang) (tidak diaudit).

Segmen informasi berdasarkan geografis adalah sebagai berikut:

Geographical information

As of 31 December 2021, geographical segment consists of 55 branches (unaudited) that are located into 4 areas, which are Java, Sumatera, Bali and Nusa Tenggara, also Kalimantan and Sulawesi (2020: 55 branches) (unaudited).

Information concerning geographical segments is as follows:

	Jawa/ Java	Sumatera	Bali dan/ Nusa Tenggara	Kalimantan dan/ Sulawesi	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated	
31 Desember 2021							31 December 2021
Pendapatan bunga	10,601,387	2,255,473	507,421	1,384,323	-	14,748,604	Interest income
Jumlah aset	172,230,897	10,060,283	2,585,784	8,268,207	(1,227,377)	191,917,794	Total assets
31 Desember 2020							31 December 2020
Pendapatan bunga	11,982,391	2,321,780	521,456	1,577,856	-	16,403,483	Interest income
Jumlah aset	161,025,536	11,339,864	2,854,985	9,392,664	(1,447,071)	183,165,978	Total assets

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39. LABA BERSIH PER SAHAM

39. EARNINGS PER SHARE

a. Laba per saham dasar

a. Basic earnings per share

	31 Desember/December		
	2021	2020	
Jumlah laba per saham dasar yang tersedia bagi pemegang saham biasa Bank	331	217	<i>Total basic earnings per share attributable to the ordinary equity holders of the Bank</i>

b. Laba per saham dilusian

b. Diluted earnings per share

	31 Desember/December		
	2021	2020	
Jumlah laba per saham dilusian yang tersedia bagi pemegang saham biasa Bank	331	217	<i>Total diluted earnings per share attributable to the ordinary equity holders of the Bank</i>

c. Laba yang digunakan dalam perhitungan laba per saham

c. Earnings used in calculating earnings per share

	31 Desember/December		
	2021	2020	
<u>Labanya per saham dasar</u>			<u><i>Basic earnings per share</i></u>
Labanya yang tersedia bagi pemegang saham biasa Bank yang digunakan dalam perhitungan laba per saham dasar	2,664,714	1,749,293	<i>Profit attributable to the ordinary equity holders of the Bank used in calculating basic earnings per share</i>
<u>Labanya per saham dilusian</u>			<u><i>Diluted earnings per share</i></u>
Labanya yang tersedia bagi pemegang saham biasa Bank yang digunakan dalam perhitungan laba per saham dilusian	2,664,714	1,749,293	<i>Profit attributable to the ordinary equity holders of the Bank used in calculating diluted earnings per share</i>

d. Jumlah rata-rata tertimbang saham yang digunakan sebagai penyebut

d. Weighted average number of shares used as the denominator

	31 Desember/December		
	2021	2020	
Jumlah rata-rata tertimbang jumlah saham yang digunakan sebagai penyebut dalam perhitungan laba per saham dasar	8,055,020,489	8,053,732,969	<i>Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share</i>
Jumlah rata-rata tertimbang saham yang digunakan sebagai penyebut dalam perhitungan laba per saham dilusian	8,055,020,489	8,053,732,969	<i>Weighted average number of shares used as the denominator in calculation diluted earnings per share</i>

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40. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN

a. PT Taspen (Persero)

Sejak tahun 2007, Bank telah bekerja sama dengan PT Taspen (Persero) dimana Bank menjadi salah satu mitra untuk penanganan pembayaran uang pensiun kepada para pensiunan pegawai Pemerintah.

b. PT Pos Indonesia (Persero)

Sejak bulan Maret 2012 Bank telah bekerja sama dengan PT Pos Indonesia (Persero) dimana PT Pos Indonesia (Persero) membantu Bank dalam melakukan pemotongan uang pensiun para pegawai Pemerintah untuk angsuran kredit pensiun dan memasarkan produk kredit pensiunan Bank.

Perjanjian kerjasama Bank dengan PT Pos Indonesia (Persero) diperbaharui secara berkala dan berdasarkan perjanjian terakhir kerjasama ini akan terus berlangsung sampai dengan bulan Juli 2022. Untuk tahun berakhir tanggal 31 Desember 2021 dan 2020, terkait dengan kerjasama ini, Bank membayarkan komisi kepada PT Pos Indonesia (Persero) masing-masing sebesar Rp 80.438 dan Rp 90.807.

c. Perjanjian pembiayaan bersama

PT Home Credit Indonesia

Pada bulan Juni 2014, Bank melakukan kerjasama pembiayaan bersama (tanpa tanggung renteng) dengan PT Home Credit Indonesia ("HCI"). Berdasarkan perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan untuk debitur adalah maksimum 90% dari Bank dan minimum 10% dari pihak HCI.

Pada tanggal 31 Desember 2021 dan 2020, Bank menyediakan fasilitas pembiayaan bersama sebesar Rp 4.200.000.

PT Finansia Multi Finance

Pada bulan Desember 2018, Bank melakukan kerjasama pembiayaan bersama (tanpa tanggung renteng) dengan PT Finansia Multi Finance ("Finansia"). Dalam kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah maksimum 90% dari Bank dan minimum 10% dari pihak Finansia. Fasilitas maksimum pembiayaan bersama adalah sebesar Rp 500.000. Jangka waktu perjanjian adalah untuk 3 (tiga) tahun, terhitung mulai tanggal 13 Desember 2018 hingga 13 Desember 2021.

40. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS

a. PT Taspen (Persero)

Since 2007, the Bank has been cooperating with PT Taspen (Persero) in which the Bank become one of the partners for handling the payments of pension to retired government employees.

b. PT Pos Indonesia (Persero)

Since March 2012 the Bank has been cooperating with PT Pos Indonesia (Persero) in which PT Pos Indonesia (Persero) assists the Bank in deducting the pension benefits of retired government employees for pension loan installments and marketing the Bank's pension loan products.

The Bank's cooperation agreement with PT Pos Indonesia (Persero) is renewed regularly and based on the latest agreement, the cooperation will be continuing until July 2022. For the years ended 31 December 2021 and 2020, in relation to this cooperation, the Bank paid commissions to PT Pos Indonesia (Persero) amounting to Rp 80,438 and Rp 90,807, respectively.

c. Joint financing agreements

PT Home Credit Indonesia

In June 2014, the Bank entered into a joint financing arrangement (without recourse) with PT Home Credit Indonesia ("HCI"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and a minimum of 10% from HCI.

As of 31 December 2021 and 2020, the Bank provided joint financing facilities of Rp 4,200,000.

PT Finansia Multi Finance

In December 2018, the Bank entered into a joint financing arrangement (without recourse) with PT Finansia Multi Finance ("Finansia"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and minimum of 10% from Finansia. The maximum joint financing facility is amounted to Rp 500,000. The term of the agreement is for 3 (three) years, from 13 December 2018 to 13 December 2021.

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**40. PERJANJIAN KERJASAMA, KONTRAK DAN
KOMITMEN YANG SIGNIFIKAN (lanjutan)**

**40. SIGNIFICANT AGREEMENTS, CONTRACTS AND
COMMITMENTS (continued)**

c. Perjanjian pembiayaan bersama (lanjutan)

c. Joint financing agreements (continued)

PT Artha Asia Finance

PT Artha Asia Finance

Pada bulan Desember 2020, Bank melakukan kerjasama pembiayaan bersama dengan PT Artha Asia Finance ("AAF"). Dalam kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah maksimum 90% dari Bank dan minimum 10% dari pihak AAF. Fasilitas maksimum pembiayaan bersama adalah sebesar Rp 200.000. Jangka waktu perjanjian adalah untuk 4 (empat) tahun, terhitung mulai tanggal 15 Desember 2020 hingga 15 Desember 2024.

In December 2020, the Bank entered into a joint financing arrangement (without recourse) with PT Artha Asia Finance ("AAF"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and minimum of 10% from AAF. The maximum joint financing facility is amounted to Rp 200,000. The term of the agreement is for 4 (four) years, from 15 December 2020 to 15 December 2024.

**d. Perjanjian Kerjasama Jasa Pemasaran dan
Administrasi Produk BTPN**

**d. Marketing and Administration Services for
BTPN Product Agreement**

PT Oto Multiartha

PT Oto Multiartha

Pada bulan Agustus 2015, Bank melakukan kerjasama dengan PT Oto Multiartha ("OMA"). Dalam kerjasama ini, OMA akan membantu memasarkan dan mengadministrasi produk pinjaman Bank. Seluruh sumber dana pinjaman berasal dari Bank. Perjanjian akan direviu setiap tahun, terhitung mulai tanggal 31 Agustus 2015.

In August 2015, the Bank entered into an agreement with PT Oto Multiartha ("OMA"). Based on the agreement, OMA would assist to market and administer the Bank's loan products. All source of funds for the loans will come from the Bank. The agreement will be reviewed every year, starting from 31 August 2015.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020, imbalan yang dibayarkan kepada OMA masing-masing sebesar Rp 7.721 dan Rp 14.494.

For the years ended 31 December 2021 and 2020, the fees paid to OMA were Rp 7,721 and Rp 14,494, respectively.

PT Summit Oto Finance

PT Summit Oto Finance

Pada bulan Agustus 2015, Bank melakukan kerjasama dengan PT Summit Oto Finance ("SOF"). Dalam kerjasama ini, SOF akan membantu memasarkan dan mengadministrasi produk pinjaman Bank. Seluruh sumber dana pinjaman berasal dari Bank. Perjanjian akan direviu setiap 3 (tiga) tahun, terhitung mulai tanggal 4 Mei 2018.

In August 2015, the Bank entered into an agreement with PT Summit Oto Finance ("SOF"). Based on the agreement, SOF would assist to market and administer the Bank's loan products. All source of funds for the loans will come from the Bank. The agreement will be reviewed every 3 (three) years, starting from 4 May 2018.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020, imbalan yang dibayarkan kepada SOF masing-masing sebesar Rp 2.392 dan Rp 10.439.

For the years ended 31 December 2021 and 2020, the fees paid to SOF were Rp 2,392 and Rp 10,439, respectively.

e. Perjanjian Kerjasama Bancassurance

e. Bancassurance Agreement

Pada bulan Agustus 2014, Bank melakukan kerjasama *bancassurance* dengan PT Asuransi Allianz Life Indonesia ("Allianz"). Bank akan mendistribusikan produk-produk asuransi jiwa dari Allianz kepada nasabah Bank melalui seluruh jalur distribusi Bank. Perjanjian ini berlaku selama 10 tahun.

In August 2014, the Bank entered into a bancassurance agreement with PT Asuransi Allianz Life Indonesia ("Allianz"). The Bank will distribute life insurance products of Allianz to its customers through the Bank's distribution channels. The agreement is effective for 10 years.

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**40. PERJANJIAN KERJASAMA, KONTRAK DAN
KOMITMEN YANG SIGNIFIKAN (lanjutan)**

**40. SIGNIFICANT AGREEMENTS, CONTRACTS AND
COMMITMENTS (continued)**

f. Komitmen signifikan lainnya

f. Other significant commitment

Bank menyewa kantor dengan perjanjian sewa yang tidak dapat dibatalkan. Masa sewa antara 5 - 11 tahun dengan mayoritas perjanjian jasa dapat diperbarui pada akhir periode dengan harga pasar. Bank diharuskan memberitahukan enam bulan lebih awal apabila berniat mengakhiri perjanjian sewa. Beban terkait transaksi sewa yang dibebankan pada laba rugi selama tahun berjalan diungkapkan dalam Catatan 30 dan 33.

The Bank leases offices under non-cancellable lease agreements. The lease terms are between 5 - 11 years, and the majority of lease agreements are renewable at the end of the lease period at the market rate. The Bank is required to give a six-month notice for the termination of these agreements. The expenses related with lease transactions charged to the profit or loss during the year was disclosed in Note 30 and 33.

Berikut ini adalah pihak-pihak yang mengadakan perjanjian sewa dengan Bank:

The following are counterparties of the Bank's lease commitments:

Pihak dalam perjanjian/ Counterparties	Item yang disewal/ Leased items	Periode perjanjian/ Period of agreement
PT Wiratara Prima	Ruang Kantor/Office Space	8 Juni/June 2020 – 7 Desember/December 2021
PT Bumi Serpong Damai	Ruang Kantor/Office Space	1 Februari/February 2020 – 1 September/September 2023
PT Bahana Semesta Citra Nusantara	Ruang Kantor/Office Space	5 Oktober/October 2015 – 14 Maret/March 2027

Jumlah pembayaran sewa minimum di masa depan dalam perjanjian sewa yang tidak dapat dibatalkan adalah sebagai berikut:

The future aggregate minimum lease payments under non-cancellable leases were as follows:

	31 Desember/December		
	2021	2020	
Hingga 1 tahun	4,011	32,500	Up to 1 year
Lebih dari 1 - 5 tahun	482,952	155,213	More than 1 - 5 years
Lebih dari 5 tahun	9,290	410,280	More than 5 years
	496,253	597,993	

41. MANAJEMEN RISIKO KEUANGAN

41. FINANCIAL RISK MANAGEMENT

Kerangka manajemen risiko

Risk management framework

Bank mengutamakan penerapan manajemen risiko baik pada Bank dan Entitas Anak. Bank memiliki segmen yang lengkap mulai dari segmen pinjaman dengan plafond kecil di BTPN Syariah (Entitas Anak), Pensiun, MUR (mikro), SME, Komersial sampai dengan Korporasi. Dalam hal konsentrasi portofolio, segmen Korporasi menjadi portofolio terbesar yaitu di kisaran 63% pada posisi 31 Desember 2021 diikuti oleh segmen Pensiunan di kisaran 20%.

The Bank focuses on the risk management implementation for the Bank and Subsidiary. The Bank has complete segments starting from loans with small limit at BTPN Syariah (Subsidiary), Pension, MUR (micro), SME, Commercial up to Corporate segment. In term of portfolio concentration, Corporate segment is the largest portfolio at around 63% as of 31 December 2021 followed by Pensioners segment at around 20%.

Pengembangan manajemen risiko keuangan di Bank dan Entitas Anak berpedoman pada peraturan OJK yang mengatur penerapan manajemen risiko bagi bank umum serta dokumentasi *Basel Accord II* yang diterbitkan oleh *Basel Committee of Banking Supervision*.

Financial risk management development in the Bank and Subsidiary is guided by OJK regulations which govern risk management implementation by commercial banks operating in Indonesia, as well as *Basel Accord II* documentation issued by the *Basel Committee of Banking Supervision*.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Kerangka manajemen risiko (lanjutan)

Kerangka manajemen risiko Bank dan Entitas Anak diimplementasikan melalui kebijakan-kebijakan, prosedur, limit-limit transaksi dan kewenangan, toleransi risiko serta perangkat manajemen risiko. Bank dan Entitas Anak melakukan pengembangan manajemen risiko secara berkesinambungan sesuai dengan meningkatnya kompleksitas bisnis dan perkembangan organisasi, strategi dan manajemen sistem informasi.

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 dan Entitas Anak melibatkan pengawasan dari Dewan Komisaris dan Direksi. Bank dan Entitas Anak telah membentuk Komite Pemantauan Risiko sebagai pengawas tertinggi di tingkat komisaris dan Komite Manajemen Risiko di tingkat direktur yang merupakan bagian yang sangat penting dalam pengendalian risiko, sebagai unit kontrol yang memantau seluruh risiko yang terdapat pada kegiatan operasional Bank dan Entitas Anak.

Sejalan dengan ketentuan OJK terkait dengan manajemen risiko terintegrasi, setelah proses penggabungan, Bank ditunjuk oleh pemegang saham mayoritas sebagai Entitas Utama Konglomerasi Keuangan SMBC dengan Entitas Anak sebagai anggota dalam melakukan penerapan manajemen risiko terintegrasi. Namun sejalan dengan Peraturan OJK Nomor 45/POJK.03/2020 tanggal 14 Oktober 2020 tentang Konglomerasi Keuangan (POJK Konglomerasi Keuangan) dan sesuai dengan surat OJK Nomor: SR-133/PB.32/2021 tanggal 15 November 2021 perihal Status Konglomerasi Keuangan SMBC Group di Indonesia, OJK menetapkan bahwa SMBC Group di Indonesia yang terdiri dari PT Bank BTPN Tbk dan PT Bank BTPN Syariah Tbk tidak lagi memenuhi kriteria Konglomerasi Keuangan sebagaimana diatur dalam Pasal 2 Ayat (1) POJK Konglomerasi Keuangan dan untuk selanjutnya disebut sebagai Grup Keuangan.

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 ini, Komite Audit dibantu oleh Divisi Internal Audit.

Risiko yang timbul dari instrumen keuangan Bank dan Entitas Anak adalah risiko keuangan, termasuk diantaranya adalah risiko kredit dan pembiayaan, risiko likuiditas, risiko pasar dan risiko operasional.

41. FINANCIAL RISK MANAGEMENT (continued)

Risk management framework (continued)

The Bank and Subsidiary's risk management framework is implemented through policies, procedures, transactions and authorisation limits, risk tolerance as well as risk management tools. The Bank and Subsidiary carry out continuous risk management development in line with the increasing business complexity and the development organisation, strategies and management information systems.

The implementation of risk management covers:

- *Active supervision from Board of Commissioners and Board of Directors*
- *Sufficient policies, procedures and limit sets*
- *Sufficient process of identification, measurement, risk oversight and control and risk management information*
- *Overall internal control system*

The risk management organisation of the Bank and Subsidiary involves the oversight from the Board of Commissioners and Board of Directors. The Bank and Subsidiary have established Risk Monitoring Committee as the highest risk authority in the commissioner level and Risk Management Committee at the director level, which constitutes a crucial element in risk control, as a control unit to monitor all of the risks in the Bank and Subsidiary's operating activities.

In line with the prevailing OJK regulation regarding integrated risk management, after the merger, the Bank is appointed by majority shareholders as the Primary Entity of SMBC Financial Conglomeration and Subsidiary as a member in conducting integrated risk management. However, in line with the OJK Regulation Number 45/POJK.03/2020 dated 14 October 2020 regarding Financial Conglomeration (POJK Financial Conglomeration) and in accordance with OJK letter Number: SR-133/PB.32/2021 dated 15 November 2021 regarding Financial Conglomeration Status of SMBC Group in Indonesia, OJK stipulates that the SMBC Group in Indonesia which consists of PT Bank BTPN Tbk and PT Bank BTPN Syariah Tbk no longer meet the criteria for the Financial Conglomeration as regulated in Article 2 Paragraph (1) POJK Financial Conglomeration and hereinafter referred to as Financial Group.

The Bank's Audit Committee is responsible for monitoring compliance with risk management policies and procedures and for reviewing the adequacy of the risk management framework in relation to the risks faced by the Bank. In performing the role, the Audit Committee is assisted by Internal Audit Division.

The risks arising from the Bank and Subsidiary's financial instruments are financial risks, which include credit and financing risk, liquidity risk, market risk and operational risk.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Kerangka manajemen risiko (lanjutan)

Entitas Anak telah menerapkan manajemen risiko, antara lain dengan membentuk unit risiko pada Entitas Anak. Manajemen risiko pada Entitas Anak secara operasional dilakukan terpisah dari unit bisnis dan menjalankan fungsinya secara independen. Untuk mendukung penerapan manajemen risiko, pada struktur organisasi Entitas Anak juga dibentuk Komite Audit yang memiliki tanggung jawab untuk memantau kepatuhan terhadap kebijakan dan prosedur manajemen risiko secara berkala, dan untuk menelaah kecukupan kerangka manajemen risiko yang terkait dengan risiko-risiko yang dihadapi oleh Entitas Anak.

Disamping itu, Dewan Komisaris dan Direksi pada Entitas Anak secara aktif juga melakukan pemantauan, dan evaluasi terhadap pengendalian internal melalui laporan-laporan untuk digunakan sebagai dasar untuk merumuskan dan mengembangkan kebijakan yang tepat pada Entitas Anak.

Bank selaku Entitas Induk telah menerapkan manajemen risiko konsolidasian sesuai ketentuan OJK. Penerapan manajemen risiko konsolidasian antara lain mencakup laporan perhitungan Kecukupan Penyediaan Modal Minimum (KPMM) konsolidasian, Batas Maksimum Pemberian Kredit (BMPK) konsolidasian, laporan Profil Risiko konsolidasian, Tingkat Kesehatan Bank (*Risk-Based Bank Rating*) konsolidasian dan *Internal Capital Adequacy Assessment Process* (ICAAP) konsolidasian.

Risiko kredit

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan gagal memenuhi kewajiban kontraktualnya kepada Bank dan Entitas Anak. Risiko kredit terutama berasal dari pinjaman yang diberikan dan pembiayaan/piutang syariah.

Bank juga terekspos risiko kredit yang muncul dari investasi pada efek-efek utang.

Bank melakukan kaji ulang atas kebijakan kredit secara periodik terutama jika terdapat perubahan kondisi perekonomian, perubahan peraturan dan/atau pendekatan bisnis.

41. FINANCIAL RISK MANAGEMENT (continued)

Risk management framework (continued)

Subsidiary has implemented risk management, among others by establishing a risk unit in Subsidiary. Risk management in Subsidiary is operating separately from the business unit and conducting its function independently. To support the implementation of risk management, the Subsidiary has established Audit Committee in its organizational structure, which has responsibility to monitor the compliance of risk management policies and procedures on a regular basis, and to analyse the adequacy of risk management framework which related to the risks faced by the Subsidiary.

In addition, the Subsidiary's Board of Commissioners and Board of Directors actively monitor and evaluate the internal controls, through the reports, as a basis in formulating and developing appropriate policies for the Subsidiary.

As the Parent Entity, the Bank has implemented consolidated risk management in accordance with OJK regulation. The Implementation of consolidated risk management among others include report of consolidated minimum Capital Adequacy Ratio (CAR), Legal Lending Limit (LLL), risk profile, Risk-Based Bank Rating and Internal Capital Adequacy Assessment Process (ICAAP).

Credit risk

Credit risk is the risk of financial loss, should any of the customers, clients or counterparties fail to fulfill their contractual obligations to the Bank and Subsidiary. Credit risk arises mainly from loans and sharia financing/receivables.

The Bank is also exposed to credit risks arising from investment in debt securities.

The Bank reviews the credit policies periodically, especially if there are any changes in market conditions, changes in regulations and/or business approach.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

(i) Manajemen risiko kredit

Batas pemberian kredit ditetapkan dan ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi. Penelaahan kredit secara periodik dan penilaian atas kemungkinan wanprestasi juga dilakukan. Proses persetujuan kredit dilakukan melalui komite kredit dan kewenangan kredit sebagaimana ditetapkan.

Bank dan Entitas Anak mengelola dan mengawasi secara aktif kualitas portofolio pinjaman yang diberikan dengan cara meningkatkan kebijakan manajemen risiko kredit dan pembiayaan secara efektif, penyempurnaan prosedur dan pengembangan sistem.

Sistem Informasi Manajemen telah tersedia dan akan terus dikembangkan serta telah mencakup tingkat yang cukup rinci untuk mendeteksi setiap perkembangan yang kurang baik sedini mungkin sehingga memungkinkan dilakukannya tindakan yang tepat waktu untuk mengatasi kemungkinan penurunan kualitas kredit atau untuk meminimalisasi kerugian kredit.

Manajemen risiko kredit atas pandemi COVID-19

Merebaknya pandemi COVID-19 berdampak pada kemampuan membayar kembali oleh debitur. Dampak keuangan langsung dari wabah tersebut bagi industri perbankan adalah peningkatan ECL, yang disebabkan oleh peningkatan risiko kredit dan penurunan kualitas pinjaman.

Bank telah melakukan upaya penanganan dalam menjaga stabilitas dan mitigasi dampak dari pandemi tersebut antara lain:

1. Bank telah membuat kebijakan dalam penerapan restrukturisasi untuk debitur-debitur yang terdampak COVID-19 sesuai dengan ketentuan OJK.
2. Bank memberikan relaksasi atau restrukturisasi kredit di seluruh segmen terhadap debitur-debitur yang mengalami dampak penyebaran COVID-19 sesuai dengan POJK No. 11/POJK.03/2020 dan perubahan-perubahannya (POJK No. 48/POJK.03/2020 dan POJK No. 17/POJK.03/2021) tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease 2019* (Catatan 11o).

41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(i) Credit risk management

Lending limits are set and reviewed in the light of changing market and economic conditions. Periodic credit reviews and assessments of probability of default are also conducted. Credit approval is processed by credit committee and credit authority as determined.

The Bank and Subsidiary actively manage and monitor the loan portfolio quality by improving credit and financing risk management policies effectively, improving procedures and systems development.

Management Information Systems (MIS) are in place and continuously developed and have covered sufficient level of detail to detect any adverse development at an early stage, allowing timely measurement to be taken to counteract any possible deterioration in credit quality or to minimise credit losses.

Credit risk management in COVID-19 pandemic

The outbreak of the COVID-19 pandemic has had an impact on the ability to repay debtors. The immediate financial impact of the outbreak on the banking industry is an increase in ECL, driven by increase in credit risk of the customers and deterioration of loan quality.

The Bank has made an effort to handle this issue in order to maintain stability and to mitigate the impact of pandemic as follows:

1. *The Bank has prepared the policy in implementing restructuring for debtors who affected by COVID-19 in accordance with OJK regulations.*
2. *The Bank provides relaxation or credit restructuring for debtors in all segments who have experienced the impact of the spread of COVID-19 in accordance with POJK No. 11/POJK.03/2020 and its amendments (POJK No. 48/POJK.03/2020 and POJK No. 17/POJK.03/2021) concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Coronavirus Disease 2019 Spread (Note 11o).*

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)

Credit risk (continued)

(i) Manajemen risiko kredit (lanjutan)

(i) Credit risk management (continued)

Manajemen risiko kredit atas pandemi
COVID-19 (lanjutan)

Credit risk management in COVID-19
pandemic (continued)

Bank telah melakukan upaya penanganan dalam menjaga stabilitas dan mitigasi dampak dari pandemi tersebut antara lain: (lanjutan)

The Bank has made an effort to handle this issue to maintain stability and to mitigate impact of pandemic as follows: (continued)

3. Bank melakukan penilaian apakah debitur yang direstruktur kreditnya memiliki kemampuan untuk bertahan dalam menghadapi dampak COVID-19 sesuai dengan POJK No. 48/POJK.03/2020.
4. Bank juga fokus pada kualitas portofolio melalui pemilihan pencairan yang hati-hati dan aktivitas pemeliharaan hubungan pelanggan yang aktif.
5. Bank telah membuat kebijakan dalam mendukung program Pemulihan Ekonomi Nasional (PEN) yang dirilis oleh Pemerintah melalui program penjaminan kredit dan subsidi bunga kepada debitur usaha mikro, usaha kecil dan usaha menengah (UMKM) sesuai kriteria yang ditetapkan pemerintah. Bank telah menandatangani Perjanjian Kerjasama dengan PT Jaminan Kredit Indonesia (Jamkrindo). Jumlah saldo pinjaman yang telah disalurkan Bank pada posisi tanggal 31 Desember 2021 dalam rangka program PEN adalah sebesar Rp 72.116.

3. *The Bank prepares the assessment to determine whether the restructured debtors' can survive in dealing with COVID-19 pandemic impacts, in accordance with the POJK No. 48/POJK.03/2020.*
4. *The Bank also focuses on portfolio quality through prudent selection of disbursement and actively maintaining the relationship with customers.*
5. *The Bank has made policies to support the National Economic Recovery program released by the Government through a credit guarantee program and interest subsidies for micro, small and medium enterprise (MSME) borrowers according to the criteria set by the government. The Bank has signed a Collective Agreement with PT Jaminan Kredit Indonesia (Jamkrindo). The total disbursed credit by Bank as of 31 December 2021 in relation with PEN program amounted to Rp 72,116.*

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

(i) Manajemen risiko kredit (lanjutan)

Manajemen risiko kredit atas pandemi COVID-19 (lanjutan)

Demikian halnya dengan Entitas Anak, dalam masa pandemi, Entitas Anak membantu nasabah yang usahanya terdampak pandemi COVID-19, melalui program relaksasi sesuai POJK No. 11/POJK.03/2020 dan perubahan-perubahannya (POJK No. 48/POJK.03/2020 dan POJK No. 17/POJK.03/2021). Entitas Anak juga berpartisipasi dalam program Pemulihan Ekonomi Nasional sesuai dengan kebijakan pemerintah untuk membantu segmen usaha mikro yang terdampak.

Dalam rangka implementasi Program Pemulihan Ekonomi Nasional (PEN) sesuai dengan Peraturan Menteri Keuangan Republik Indonesia (PMK) No. 71/PMK.08/2020 tanggal 23 Juni 2020 tentang Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan Yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional, Entitas Anak telah berpartisipasi dengan menjadi peserta penjaminan. Pada tanggal 31 Desember 2021 dan 2020, piutang murabahah sebesar Rp 5.819.620 dan Rp 2.649.104 telah dijamin oleh Badan Usaha Penjaminan yang ditunjuk yaitu PT Penjaminan Jamkrindo Syariah dan PT Jaminan Pembiayaan Askrindo Syariah.

Agunan

Bank menerapkan berbagai kebijakan dan praktik untuk memitigasi risiko kredit, 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:

- Kas/Deposito
- Tanah dan/atau Bangunan
- Kendaraan
- Mesin
- Persediaan
- Piutang

41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(i) Credit risk management (continued)

Credit risk management in COVID-19 pandemic (continued)

As well as with the Subsidiary, during the pandemic period, the Subsidiary supports customers whose business impacted by the COVID-19 pandemic with relaxation program, in accordance to POJK No. 11/POJK.03/2020 and its amendments (POJK No. 48/POJK.03/2020 and POJK No. 17/POJK.03/2021). The Subsidiary also participates in National Economic Recovery program as imposed by the government to support micro business segment impacted by the pandemic.

In conjunction with the implementation of National Economic Recovery Program (PEN) in accordance with the Minister of Finance of Republic of Indonesia Regulation (PMK) No. 71/PMK.08/2020 dated 23 June 2020 concerning Government Guarantee Procedures through Designated Guarantee Company in conjunction with the Implementation of National Economic Recovery Program, the Subsidiary has participated as guarantee participant. As of 31 December 2021 and 2020, murabahah receivables amounting to Rp 5,819,620 and Rp 2,649,104 were guaranteed by the designated Guarantee Company which are PT Penjaminan Jamkrindo Syariah and PT Jaminan Pembiayaan Askrindo Syariah.

Collaterals

The Bank employs a range of policies and practices to mitigate credit risk. The Bank implements guidelines on the acceptability of specific classes of collateral to mitigate credit risk. The collateral types for loans are as follows:

- Cash/Time deposits
- Lands and/or Buildings
- Vehicles
- Machinery
- Inventories
- Accounts receivable

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

(i) Manajemen risiko kredit (lanjutan)

Agunan (lanjutan)

Untuk kredit korporasi, Bank mendapatkan jaminan dalam bentuk *standby letters of credit* dari bank afiliasi untuk membatasi risiko kredit bank. Bank juga menyediakan bank garansi kepada nasabahnya yang mengharuskan Bank melakukan pembayaran untuk kepentingan mereka. Hal ini menyebabkan Bank menghadapi risiko yang sama dengan kredit yang diberikan dan risiko tersebut juga dimitigasi dengan prosedur dan kebijakan yang sama.

Selain agunan yang disebutkan di atas, agunan yang diterima untuk kredit korporasi terutama terdiri dari jaminan yang diterima dari perusahaan induk debitur, penjaminan kredit korporasi dan entitas publik lainnya, lembaga keuangan dan perusahaan lain serta jaminan berupa efek-efek.

Porsi kredit yang diberikan yang mendapatkan manfaat dari agunan, baik sebagian maupun penuh, sebagai mitigasi dari risiko kredit pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar 51,08% dan 46,57% dari jumlah kredit yang diberikan.

(ii) Eksposur maksimum risiko kredit (tanpa memperhitungkan agunan dan perlindungan kredit lainnya)

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasian, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatatnya. Untuk bank garansi dan *irrevocable L/C* yang diterbitkan, eksposur maksimum terhadap risiko kredit adalah nilai yang harus dibayarkan oleh Bank jika kewajiban atas bank garansi dan *irrevocable L/C* yang diterbitkan terjadi. Untuk komitmen kredit, eksposur maksimum atas risiko kredit adalah sebesar jumlah komitmen fasilitas kredit (*committed*) yang belum digunakan oleh nasabah.

41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(i) Credit risk management (continued)

Collaterals (continued)

For corporate loans, the Bank received collateral in the form of *standby letters of credit* from controlling banks to restrict the Bank's credit risk. The Bank also provides bank guarantee to its customers which require the Bank to make payments for their interests. This causes the Bank to face the same risks as the loans granted and these risks are also mitigated by the same procedures and policies.

In addition to the collateral mentioned above, collaterals for corporate loans mainly consists of guarantees received from the parent company of the debtor, corporate credit guarantees and other public entities, financial institutions and other companies as well as collateral in the form of securities.

The portion of loans that benefits from such partial or full collateralisation as credit risk mitigation as of 31 December 2021 and 2020 were 51.08% and 46.57% of total outstanding loans, respectively.

(ii) Maximum exposure to credit risk (without taking into account collateral held or other credit enhancements)

For financial assets recognized in the consolidated statement of financial position, the maximum exposure to credit risk is equal to its carrying value. For bank guarantees and *irrevocable L/C* issued, maximum exposure to credit risk is the value that must be paid by the Bank if the liabilities on the bank guarantee and *irrevocable L/C* issued has been occurred. For credit commitments, the maximum exposure to credit risk is equal to the amount of committed credit facilities that have not been used by customers.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)

Credit risk (continued)

- (ii) Eksposur maksimum risiko kredit (tanpa memperhitungkan agunan dan perlindungan kredit lainnya) (lanjutan)

- (ii) Maximum exposure to credit risk (without taking into account collateral held or other credit enhancements) (continued)

Tabel berikut menyajikan eksposur maksimum Bank dan Entitas Anak terhadap risiko kredit untuk instrumen keuangan pada laporan posisi keuangan konsolidasian dan rekening administratif, tanpa memperhitungkan agunan yang dimiliki atau perlindungan kredit lainnya:

The following table presents the Bank and Subsidiary's maximum exposure to credit risk of financial instruments in the consolidated statement of financial position and off-balance sheet accounts, without taking into account any collateral held or other credit enhancements:

	31 Desember/December		
	2021	2020	
Giro pada Bank Indonesia	5,602,993	5,616,968	Current accounts with Bank Indonesia
Giro pada bank-bank lain	1,757,507	896,071	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	20,663,657	17,004,339	Placements with Bank Indonesia and other banks
Efek-efek	21,478,099	15,020,263	Securities
Tagihan derivatif	568,699	917,082	Derivative receivables
Tagihan akseptasi	1,756,929	1,484,940	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih			Loans and sharia financing/receivables - net
- Korporasi	83,871,817	77,979,291	Corporates -
- Pensiunan	27,103,701	31,096,292	Pensioners -
- Usaha Mikro Kecil dan Menengah ("UMKM")	9,758,036	12,161,412	Micro Small and Medium Enterprises ("MSME")
- Pembiayaan/piutang syariah	9,744,204	8,673,375	Sharia financing/receivables -
- Lainnya	1,167,317	2,879,924	Others -
- Pendapatan bunga/margin yang masih akan diterima	581,581	679,556	Accrued interest/margin income -
Penyertaan saham	22,522	22,522	Investment in shares
Aset lain-lain	319,352	267,874	Other assets
	<u>184,396,414</u>	<u>174,699,909</u>	
<u>Komitmen dan kontinjensi dengan risiko kredit:</u>			<u>Commitments and contingencies with credit risk:</u>
Garansi yang diberikan	5,507,526	7,421,593	Guarantees provided
Fasilitas kredit kepada nasabah yang belum digunakan - <i>committed</i>	8,614,715	14,012,398	Unused credit facilities to customers - committed
Letters of credit yang tidak dapat dibatalkan	2,571,878	616,302	Irrevocable letters of credit

- (iii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

- (iii) Concentration of risks of financial assets with credit risk exposure

Bank dan Entitas Anak mengelola dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi - secara khusus, terhadap debitur individu dan kelompok, dan industri serta sektor geografis.

The Bank and Subsidiary manage and control concentrations of credit risk wherever they are identified - in particular, to individual and group counterparties, and to industries and geographical sectors.

Bank dan Entitas Anak menentukan tingkat risiko kredit dan pembiayaan yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur atau kelompok debitur.

The Bank and Subsidiary structure the levels of credit and financing risk it undertakes by placing limits on the amount of risk accepted in relation to one or group borrowers.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)

Credit risk (continued)

(iii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

(iii) Concentration of risks of financial assets with credit risk exposure (continued)

Konsentrasi risiko kredit berdasarkan sektor geografis adalah sebagai berikut:

Credit risk concentration by geographical sectors was as follows:

31 Desember/December 2021						
Jawa*	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total		
Giro pada Bank Indonesia	5,602,993	-	-	-	5,602,993	Current accounts with Bank Indonesia
Giro pada bank-bank lain	1,755,344	622	882	659	1,757,507	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	20,663,657	-	-	-	20,663,657	Placements with Bank Indonesia and other banks
Efek-efek	21,478,099	-	-	-	21,478,099	Securities
Tagihan derivatif	568,699	-	-	-	568,699	Derivative receivables
Tagihan akseptasi	1,756,929	-	-	-	1,756,929	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	112,401,437	9,423,962	2,478,432	7,922,825	132,226,656	Loans and sharia financing/ receivables - net
Penyertaan saham	22,500	14	-	8	22,522	Investment in shares
Aset lain-lain	316,764	1,516	63	1,009	319,352	Other assets
	<u>164,566,422</u>	<u>9,426,114</u>	<u>2,479,377</u>	<u>7,924,501</u>	<u>184,396,414</u>	
<u>Komitmen dan kontinjensi dengan risiko kredit:</u>						<u>Commitments and contingencies with credit risk:</u>
Garansi yang diterbitkan	5,507,526	-	-	-	5,507,526	Guarantees issued
Fasilitas kredit kepada nasabah yang belum digunakan - committed Letters of credit yang tidak dapat dibatalkan	8,614,715	-	-	-	8,614,715	Unused credit facilities to customers - committed
	2,571,878	-	-	-	2,571,878	Irrevocable letters of credit
*) Termasuk Kantor Pusat						*) Including Head Office
31 Desember/December 2020						
Jawa*	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total		
Giro pada Bank Indonesia	5,616,968	-	-	-	5,616,968	Current accounts with Bank Indonesia
Giro pada bank-bank lain	894,168	1,023	720	160	896,071	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	17,004,339	-	-	-	17,004,339	Placements with Bank Indonesia and other banks
Efek-efek	15,020,263	-	-	-	15,020,263	Securities
Tagihan derivatif	917,082	-	-	-	917,082	Derivative receivables
Tagihan akseptasi	1,484,940	-	-	-	1,484,940	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	111,231,337	10,562,621	2,729,575	8,946,317	133,469,850	Loans and sharia financing/ receivables - net
Penyertaan saham	22,500	14	-	8	22,522	Investment in shares
Aset lain-lain	266,992	396	59	427	267,874	Other assets
	<u>152,458,589</u>	<u>10,564,054</u>	<u>2,730,354</u>	<u>8,946,912</u>	<u>174,699,909</u>	
<u>Komitmen dan kontinjensi dengan risiko kredit:</u>						<u>Commitments and contingencies with credit risk:</u>
Garansi yang diterbitkan	7,421,593	-	-	-	7,421,593	Guarantees issued
Fasilitas kredit kepada nasabah yang belum digunakan - committed Letters of credit yang tidak dapat dibatalkan	14,012,398	-	-	-	14,012,398	Unused credit facilities to customers - committed
	616,302	-	-	-	616,302	Irrevocable letters of credit
*) Termasuk Kantor Pusat						*) Including Head Office.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

(iv) Kualitas kredit aset keuangan

Proses penentuan kualitas kredit Bank mengacu pada kolektibilitas sesuai peraturan OJK.

Segmen korporasi

Untuk segmen korporasi, kualitas kredit dikelola oleh Bank dengan menggunakan peringkat kredit internal. Bank menentukan peringkat suatu debitur dengan terlebih dahulu menetapkan peringkat keuangan (financial grade) dengan menggunakan model peringkat dari aspek keuangan dan data yang diperoleh dari laporan keuangan debitur, termasuk kekayaan bersih dan arus kas. Peringkat keuangan ini kemudian disesuaikan dengan mempertimbangkan kondisi dari posisi keuangan debitur dan faktor kualitatif untuk menentukan peringkat debitur.

Faktor kualitatif terutama mencakup arus kas masa depan yang diharapkan dengan mempertimbangkan faktor-faktor seperti informasi kerugian historis, kesesuaian rencana bisnis debitur atau rencana perbaikan operasional, status perkembangan rencana bisnis dan dukungan menyeluruh dari lembaga keuangan.

Selain prosedur peringkat di atas, dalam hal debitur dianggap sebagai anak perusahaan yang dikonsolidasi oleh induk perusahaan di luar negeri, peringkat debitur bisa ditentukan dengan mengadopsi peringkat obligor berdasarkan kualitas kredit induk perusahaan atau peringkat kredit yang diberikan induk perusahaan Bank terhadap induk perusahaan tersebut. Peringkat debitur dan peringkat fasilitas ditelaah paling sedikit setahun sekali, atau bila diperlukan, ketika ada perubahan kredit.

Peringkat internal untuk segmen korporasi digolongkan sebagai berikut:

- Debitur *Grading* 1-3 memiliki kemampuan membayar kewajiban yang tinggi,
- Debitur *Grading* 4-6 tidak mengalami kesulitan pembayaran kewajiban, namun terdapat faktor bisnis atau ekonomi yang dapat menyebabkan masalah dalam pembayaran kewajiban,
- Debitur *Grading* 7A dan 7B memerlukan pemantauan khusus karena bisnis yang lesu/tidak stabil, atau masalah keuangan.
- Debitur *Grading* 7R atau lebih rendah merupakan debitur yang telah mengalami penurunan nilai (*default*).

41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(iv) Credit quality of financial assets

Process of determining the Bank's credit quality refers to collectibility in accordance with the OJK regulations.

Corporate segment

For corporate segment, the quality of credit is managed by the Bank using internal credit ratings. The Bank determines the rating of a debtor by first determining the financial grade using a rating model from financial aspects and data obtained from the debtor's financial statements, including net worth and cash flows. This financial grade is then adjusted by considering the conditions of the debtor's financial position and qualitative factors to determine the grade of the debtor.

Qualitative factors mainly cover expected future cash flows with considering some factors such as historical loss information, conformity of the debtor's business plan or operational improvement plan, status of developments in the business plan and overall support from financial institutions.

In addition of grading procedure above, in the event that the debtor is considered as a subsidiary that is consolidated by a parent company abroad, the debtor's grading can be determined by adopting an obligor grading based on the quality of the parent loan or credit grading provided by the Bank's parent company. Debtor grading and facility grading are reviewed at least once a year, or if needed, when there are changes in credit.

Internal grading for corporate segment is categorized as follows:

- *Grading* 1-3 debtors have very strong ability to pay their obligations,
- *Grading* 4-6 debtors do not experience difficulties to pay their obligations; however, there are business or economy factors that may cause difficulties to pay the obligations,
- *Grading* 7A and 7B debtors need special observation as they experience sluggish/unstable business, or financial issues.
- *Grading* 7R or lower debtors represent debtors which are credit-impaired (*default*).

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Risiko kredit (lanjutan)

(iv) Kualitas kredit aset keuangan (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut:

41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(iv) Credit quality of financial assets (continued)

As of 31 December 2021 and 2020, the carrying amount of financial assets based on credit quality was as follows:

		31 Desember/December 2021					
		Tahap 1/ Stage 1*	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Giro pada Bank Indonesia							Current accounts with Bank Indonesia
Tanpa peringkat		5,602,993	-	-	-	5,602,993	Non-graded
Giro pada bank-bank lain							Current accounts with other banks
Grade 1-3		1,101,041	-	-	-	1,101,041	Grade 1-3
Tanpa peringkat		656,926	-	-	-	656,926	Non-graded
		1,757,967	-	-	-	1,757,967	
Penempatan pada Bank Indonesia dan bank-bank lain							Placement with Bank Indonesia and other banks
Grade 1-3		465,000	-	-	-	465,000	Grade 1-3
Tanpa peringkat		20,198,863	-	-	-	20,198,863	Non-graded
		20,663,863	-	-	-	20,663,863	
Efek-efek							Securities
Grade 1-3		1,108,298	-	-	-	1,108,298	Grade 1-3
Tanpa peringkat		20,370,284	-	-	-	20,370,284	Non-graded
		21,478,582	-	-	-	21,478,582	
Tagihan derivatif							Derivative receivables
Belum jatuh tempo		568,699	-	-	-	568,699	Not yet overdue
Pinjaman yang diberikan dan pembiayaan/piutang syariah:							Loans and sharia financing/ receivables:
Korporasi							Corporates
Grade 1-3		71,413,501	784,856	-	-	72,198,357	Grade 1-3
Grade 4-6		7,567,857	1,661,175	-	-	9,229,032	Grade 4-6
Grade 7A-7B		-	29,902	-	-	29,902	Grade 7A-7B
Default		-	-	4,122,405	-	4,122,405	Default
		78,981,358	2,475,933	4,122,405	-	85,579,696	
Non-korporasi							Non-corporates
Belum jatuh tempo		37,019,649	554,009	253,698	-	37,827,356	Not yet overdue
Telah jatuh tempo sampai dengan 90 hari		215,737	316,213	295,062	-	827,012	Past due up to 90 days
Telah jatuh tempo 91-120 hari		-	-	66,262	-	66,262	Past due for 91-120 days
Telah jatuh tempo 121-180 hari		-	-	111,232	-	111,232	Past due for 121-180 days
Telah jatuh tempo lebih dari 180 hari		-	-	743,747	-	743,747	Past due more than 180 days
		37,235,386	870,222	1,470,001	-	39,575,609	
Dipindahkan		116,216,744	3,346,155	5,592,406	-	125,155,305	Carry forward

*) Termasuk aset keuangan syariah dengan kualitas kredit lancar

Include sharia financial assets with current credit quality *)

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)

Credit risk (continued)

(iv) Kualitas kredit aset keuangan (lanjutan)

(iv) Credit quality of financial assets (continued)

Pada tanggal 31 Desember 2021 dan 2020, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut (lanjutan):

As of 31 December 2021 and 2020, the carrying amount of financial assets based on credit quality was as follows (continued):

		31 Desember/December 2021					
		Tahap 1/ Stage 1*	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (lanjutan):							<i>Loans and sharia financing/receivables (continued):</i>
Pindahan		116,216,744	3,346,155	5,592,406	-	125,155,305	<i>Carried forward</i>
Syariah							Sharia
Belum jatuh tempo		-	-	-	10,060,645	10,060,645	<i>Not yet overdue</i>
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 1-30 hari		-	-	-	55,072	55,072	<i>Past due but not impaired for 1-30 days</i>
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 31-60 hari		-	-	-	37,812	37,812	<i>Past due but not impaired for 31-60days</i>
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 61-90 hari		-	-	-	42,674	42,674	<i>Past due but not impaired for 61-90 days</i>
Mengalami penurunan nilai		-	-	-	247,266	247,266	<i>Impaired</i>
		-	-	-	10,443,469	10,443,469	
Pendapatan bunga/margin yang masih akan diterima		446,209	16,486	10,647	108,239	581,581	<i>Accrued interest/ margin income</i>
		<u>116,662,953</u>	<u>3,362,641</u>	<u>5,603,053</u>	<u>10,551,708</u>	<u>136,180,355</u>	
Tagihan akseptasi							<i>Acceptance receivables</i>
Grade 1-3		1,472,839	-	-	-	1,472,839	<i>Grade 1-3</i>
Grade 4-6		251,937	37,786	-	-	289,723	<i>Grade 4-6</i>
		<u>1,724,776</u>	<u>37,786</u>	<u>-</u>	<u>-</u>	<u>1,762,562</u>	
Penyertaan saham							<i>Investment in shares</i>
Tanpa peringkat		22,522	-	-	-	22,522	<i>Non-graded</i>
Aset lain-lain							<i>Other assets</i>
Tanpa peringkat		319,352	-	-	-	319,352	<i>Non-graded</i>
		<u>168,801,707</u>	<u>3,400,427</u>	<u>5,603,053</u>	<u>10,551,708</u>	<u>188,356,895</u>	
Cadangan kerugian penurunan nilai		(538,744)	(351,159)	(2,371,313)	(699,265)	(3,960,481)	<i>Allowance for impairment losses</i>
		<u>168,262,963</u>	<u>3,049,268</u>	<u>3,231,740</u>	<u>9,852,443</u>	<u>184,396,414</u>	

*) Termasuk aset keuangan syariah dengan kualitas kredit lancar

*Include sharia financial assets with current credit quality *)*

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Risiko kredit (lanjutan)

(iv) Kualitas kredit aset keuangan (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut (lanjutan):

41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(iv) Credit quality of financial assets (continued)

As of 31 December 2021 and 2020, the carrying amount of financial assets based on credit quality was as follows (continued):

		31 Desember/December 2020					
		Tahap 1/ Stage 1*	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Giro pada Bank Indonesia							Current account with Bank Indonesia
Tanpa peringkat	5,616,968	-	-	-	-	5,616,968	Non-graded
Giro pada bank-bank lain							Current accounts with other banks
Grade 1-3	523,521	-	-	-	-	523,521	Grade 1-3
Tanpa peringkat	373,047	-	-	-	-	373,047	Non-graded
	896,568	-	-	-	-	896,568	
Penempatan pada Bank Indonesia dan bank-bank lain							Placement with Bank Indonesia and other banks
Tanpa peringkat	17,004,339	-	-	-	-	17,004,339	Non-graded
Efek-efek							Securities
Grade 1-3	1,034,384	-	-	-	-	1,034,384	Grade 1-3
Grade 4-6	55,839	-	-	-	-	55,839	Grade 4-6
Tanpa peringkat	13,930,331	-	-	-	-	13,930,331	Non-graded
	15,020,554	-	-	-	-	15,020,554	
Tagihan derivatif							Derivative receivables
Belum jatuh tempo	917,082	-	-	-	-	917,082	Not yet overdue
Pinjaman yang diberikan dan pembiayaan/piutang syariah:							Loans and sharia financing/ receivables:
Korporasi							Corporates
Grade 1-3	60,384,710	1,499,055	-	-	-	61,883,765	Grade 1-3
Grade 4-6	10,067,330	2,851,649	-	-	-	12,918,979	Grade 4-6
Grade 7A-7B	-	2,919,936	-	-	-	2,919,936	Grade 7A-7B
Default	-	-	919,984	-	-	919,984	Default
	70,452,040	7,270,640	919,984	-	-	78,642,664	
Non-korporasi							Non-corporates
Belum jatuh tempo	44,406,233	1,234,049	209,372	-	-	45,849,654	Not yet overdue
Telah jatuh tempo sampai dengan 90 hari	573,420	369,540	53,120	-	-	996,080	Past due up to 90 days
Telah jatuh tempo 91-120 hari	5,588	77,951	131,517	-	-	215,056	Past due for 91-120 days
Telah jatuh tempo 121-180 hari	-	-	158,235	-	-	158,235	Past due for 121-180 days
Telah jatuh tempo lebih dari 180 hari	-	-	828,064	-	-	828,064	Past due more than 180 days
	44,985,241	1,681,540	1,380,308	-	-	48,047,089	
Dipindahkan	115,437,281	8,952,180	2,300,292	-	-	126,689,753	Carry forward

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

(iv) Kualitas kredit aset keuangan (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut (lanjutan):

41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(iv) Credit quality of financial assets (continued)

As of 31 December 2021 and 2020, the carrying amount of financial assets based on credit quality was as follows (continued):

		31 Desember/December 2020					
		Tahap 1/ Stage 1*	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (lanjutan):							<i>Loans and sharia financing/receivables (continued):</i>
Pindahan		115,437,281	8,952,180	2,300,292	-	126,689,753	<i>Carried forward</i>
Syariah							Sharia
Belum jatuh tempo		-	-	-	9,258,466	9,258,466	<i>Not yet overdue</i>
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 1-30 hari		-	-	-	44,428	44,428	<i>Past due but not impaired for 1-30 days</i>
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 31-60 hari		-	-	-	23,973	23,973	<i>Past due but not impaired for 31-60days</i>
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 61-90 hari		-	-	-	13,914	13,914	<i>Past due but not impaired for 61-90 days</i>
Mengalami penurunan nilai		-	-	-	182,085	182,085	<i>Impaired</i>
		-	-	-	9,522,866	9,522,866	
Pendapatan bunga/margin yang masih akan diterima		542,651	45,982	3,175	87,748	679,556	<i>Accrued interest/ margin income</i>
		115,979,932	8,998,162	2,303,467	9,610,614	136,892,175	
Tagihan akseptasi							<i>Acceptance receivables</i>
Grade 1-3		835,697	-	-	-	835,697	<i>Grade 1-3</i>
Grade 4-6		298,023	356,914	-	-	654,937	<i>Grade 4-6</i>
		1,133,720	356,914	-	-	1,490,634	
Penyertaan saham							<i>Investment in shares</i>
Tanpa peringkat		22,522	-	-	-	22,522	<i>Non-graded</i>
Aset lain-lain							<i>Other assets</i>
Tanpa peringkat		267,874	-	-	-	267,874	<i>Non-graded</i>
		156,859,559	9,355,076	2,303,467	9,610,614	178,128,716	
Cadangan kerugian penurunan nilai		(643,157)	(838,059)	(1,098,101)	(849,490)	(3,428,807)	<i>Allowance for impairment losses</i>
		156,216,402	8,517,017	1,205,366	8,761,124	174,699,909	

*) Termasuk aset keuangan syariah dengan kualitas kredit lancar

*Include sharia financial assets with current credit quality *)*

Penjelasan mengenai Tahap 1, Tahap 2 dan Tahap 3 dapat dilihat pada Catatan 2i.

The explanation of Stage 1, Stage 2 and Stage 3 can be referred to Note 2i.

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41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)

Credit risk (continued)

Perubahan pada penyisihan kerugian penurunan nilai berdasarkan jenis portofolio kredit/pembiayaan adalah sebagai berikut:

Movement of the allowance for impairment losses by credit/financing portfolio types was as follows:

Tahun berakhir 31 Desember 2021/ Year ended 31 December 2021							
Pensiunan/ Pension*	UMKM/ MSME	Korporasi/ Corporate	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total		
Saldo awal	264,252	1,289,218	716,115	849,490	303,250	3,422,325	Beginning balance
Penambahan	171,024	138,471	991,724	728,220	64,960	2,094,399	Addition
Penerimaan kembali	8,676	35,116	-	26,388	14,133	84,313	Recovery
Penghapusbukuan	(167,503)	(383,029)	-	(904,833)	(193,142)	(1,648,507)	Write-off
Lainnya	-	1,128	41	-	-	1,169	Others
Saldo akhir	276,449	1,080,904	1,707,880	699,265	189,201	3,953,699	Ending balance

Tahun berakhir 31 Desember 2020/ Year ended 31 December 2020							
Pensiunan/ Pension*	UMKM/ MSME	Korporasi/ Corporate	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total		
Saldo awal	308,242	492,704	182,160	292,119	191,974	1,467,199	Beginning balance
Dampak penerapan awal PSAK 71	(12,231)	131,428	114,952	-	226,065	460,214	Effect of initial implementation PSAK 71
Penambahan	181,708	943,377	415,478	850,184	396,021	2,786,768	Addition
Penerimaan kembali	29,658	48,882	-	3,959	17,261	99,760	Recovery
Penghapusbukuan	(243,125)	(327,182)	-	(296,772)	(635,190)	(1,502,269)	Write-off
Lainnya	-	9	3,525	-	107,119	110,653	Others
Saldo akhir	264,252	1,289,218	716,115	849,490	303,250	3,422,325	Ending balance

*) Termasuk Kredit Pegawai Aktif

Include Active Employee Loan)*

Risiko likuiditas

Risiko likuiditas adalah risiko yang terjadi jika Bank dan Entitas Anak tidak dapat memenuhi pembayaran kewajiban pada saat jatuh tempo, termasuk pencairan simpanan nasabah. Salah satu parameter yang digunakan adalah dengan menganalisa profil jatuh tempo dari sumber pendanaan yang pada umumnya berjangka pendek dan sebagian besar aset yang disalurkan dalam bentuk kredit dengan jangka waktu yang pada umumnya berjangka panjang. Terjadinya kesenjangan yang cukup besar akan dapat meningkatkan risiko likuiditas.

Liquidity risk

Liquidity risk is the risk that the Bank and Subsidiary are unable to meet their payment obligations as they fall due, including withdrawal of customer deposits. One of the parameters used is by analysing the maturity profile from the funding sources, which are usually short term, while most of the assets which were distributed in the form of loans, are usually long-term. A relatively wide gap can increase liquidity risk.

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Risiko likuiditas (lanjutan)

Dalam mengantisipasi potensi tekanan likuiditas karena pandemi COVID-19 yang berlangsung cukup lama, Bank dan Entitas Anak telah mempersiapkan strategi pendanaan dan cadangan likuiditas yang memadai yang disesuaikan dengan kebutuhan operasional dan profil likuiditas agar selalu memenuhi regulasi terkait.

Profil jatuh tempo diproyeksikan atas jangka waktu yang tersisa berdasarkan tanggal kontraktual aset dan liabilitas tertentu. Secara historis, sebagian besar dari simpanan diperpanjang pada saat jatuh tempo yang dipengaruhi oleh perilaku nasabah dan tingkat kepercayaan terhadap Bank dan Entitas Anak. Untuk mengelola risiko likuiditas atas kondisi tersebut, maka Bank dan Entitas Anak menetapkan strategi yang sesuai dan jumlah kas dan aset likuid yang perlu dimiliki, yang dapat dicairkan atau dijadikan jaminan jika ada kebutuhan likuiditas yang mendesak.

Tabel berikut ini menyajikan rincian sisa periode sampai dengan tanggal jatuh tempo aset keuangan (sebelum cadangan kerugian penurunan nilai) dan liabilitas keuangan.

41. FINANCIAL RISK MANAGEMENT (continued)

Liquidity risk (continued)

In anticipating potential liquidity pressures due to the COVID-19 pandemic which has lasted quite a long time, the Bank and Subsidiary have prepared the funding strategy and adequate liquidity reserves which are adjusted to the operational needs and the Bank's liquidity profile in order to always comply with the relevant regulations.

This maturity profile is projected based on the remaining period to the contractual maturity date of assets and liabilities. Historically, a significant portion of deposits are rolled-over on the maturity date which is affected by customer behaviour and confidence level to the Bank and Subsidiary. To manage the liquidity risk of this condition, the Bank and Subsidiary establish appropriate strategies and sufficient amount of cash and liquid assets that can be liquidated or used as collateral should there be an urgent need for liquidity.

The following tables provide detail of remaining period to maturity date of financial assets (before allowance for impairment losses) and financial liabilities.

	31 Desember/December 2021							
	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	
Aset								Assets
Kas	1,884,858	1,884,858	-	-	-	-	-	Cash
Giro pada Bank Indonesia	5,602,993	5,602,993	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank-bank lain	1,757,967	1,757,967	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	20,663,863	-	20,563,863	100,000	-	-	-	Placements with Bank Indonesia and other banks
Efek-efek	21,478,582	-	2,720,775	1,083,080	6,861,471	882,299	9,930,957	Securities
Tagihan derivatif	568,699	-	65,612	68,256	26,047	99,004	309,780	Derivative receivables
Tagihan akseptasi	1,762,562	-	533,888	629,072	584,726	14,876	-	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah	136,180,355	-	23,633,592	14,404,649	7,913,706	19,139,522	71,088,886	Loans and sharia financing/receivables
Penyertaan saham	22,522	22,522	-	-	-	-	-	Investment in shares
Aset lain-lain	319,352	4,073	306,545	-	-	375	8,359	Other assets
Jumlah aset	190,241,753	9,272,413	47,824,275	16,285,057	15,385,950	20,136,076	81,337,982	Total assets

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko likuiditas (lanjutan)

Liquidity risk (continued)

Tabel berikut ini menyajikan rincian sisa periode sampai dengan tanggal jatuh tempo aset keuangan (sebelum cadangan kerugian penurunan nilai) dan liabilitas keuangan (lanjutan).

The following tables provide detail of remaining period to maturity date of financial assets (before allowance for impairment losses) and financial liabilities (continued).

		31 Desember/December 2021						
	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	
Liabilitas								Liabilities
Liabilitas segera	(33,255)	-	(11,863)	(21,392)	-	-	-	Obligations due immediately
Bagi hasil yang belum dibagikan	(13,757)	-	(13,757)	-	-	-	-	Undistributed revenue sharing
Giro	(25,923,064)	(25,922,785)	(279)	-	-	-	-	Current accounts
Tabungan	(11,218,734)	(11,217,012)	(1,722)	-	-	-	-	Saving deposits
Deposito berjangka dan deposito on call	(63,470,924)	-	(45,577,633)	(14,884,271)	(2,208,028)	(793,838)	(7,154)	Time deposits and deposits on call
Simpanan dari bank-bank lain	(3,878,092)	(3,878,092)	-	-	-	-	-	Deposits from other banks
Liabilitas derivatif	(502,491)	-	(52,022)	(65,404)	(15,442)	(90,852)	(278,771)	Derivative payables
Liabilitas akseptasi	(960,208)	-	(533,454)	(330,067)	(81,811)	(14,876)	-	Acceptance payables
Utang obligasi	(1,003,468)	-	(7,378)	-	-	(796,357)	(199,733)	Bonds payable
Pinjaman yang diterima	(34,843,870)	-	(79,134)	-	(1,000,000)	-	(33,764,736)	Borrowings
Pinjaman subordinasi	(2,852,954)	-	(2,454)	-	-	-	(2,850,500)	Subordinated loans
Liabilitas sewa	(500,902)	-	(226)	(164)	(993)	(8,644)	(490,875)	Lease liabilities
Liabilitas lain-lain	(266,951)	(17,632)	(245,207)	(3,521)	(578)	(13)	-	Other liabilities
Jumlah liabilitas	(145,468,670)	(41,035,521)	(46,525,129)	(15,304,819)	(3,306,852)	(1,704,580)	(37,591,769)	Total liabilities
Aset (liabilitas) bersih	44,773,083	(31,763,108)	1,299,146	980,238	12,079,098	18,431,496	43,746,213	Net assets (liabilities)
		31 Desember/December 2020						
	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	
Aset								Assets
Kas	2,433,196	2,433,196	-	-	-	-	-	Cash
Giro pada Bank Indonesia	5,616,968	5,616,968	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank-bank lain	896,568	896,568	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	17,004,339	-	14,946,788	176,883	959,240	921,428	-	Placements with Bank Indonesia and other banks
Efek-efek	15,020,554	-	1,595,300	823,837	538,248	3,208,561	8,854,608	Securities
Tagihan derivatif	917,082	-	31,549	174,376	20,589	96,691	593,877	Derivative receivables
Tagihan akseptasi	1,490,634	-	235,500	590,564	467,682	196,888	-	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah	136,892,175	-	24,588,343	15,895,653	8,109,292	12,599,049	75,699,838	Loans and sharia financing/receivables
Penyertaan saham	22,522	22,522	-	-	-	-	-	Investment in shares
Aset lain-lain	267,874	3,106	258,852	-	-	-	5,916	Other assets
Jumlah aset	180,561,912	8,972,360	41,656,332	17,661,313	10,095,051	17,022,617	85,154,239	Total assets
Liabilitas								Liabilities
Liabilitas segera	(59,404)	-	(59,404)	-	-	-	-	Obligations due immediately
Bagi hasil yang belum dibagikan	(18,666)	-	(18,666)	-	-	-	-	Undistributed revenue sharing
Giro	(15,761,972)	(15,760,708)	(1,264)	-	-	-	-	Current accounts
Tabungan	(11,764,429)	(11,762,015)	(2,414)	-	-	-	-	Saving deposits
Deposito berjangka dan deposito on call	(65,607,522)	-	(45,790,994)	(15,721,013)	(3,201,647)	(869,897)	(23,971)	Time deposits and deposits on call
Simpanan dari bank-bank lain	(6,549,706)	(6,549,706)	-	-	-	-	-	Deposits from other banks
Liabilitas derivatif	(887,157)	-	(111,768)	(139,696)	(7,165)	(97,045)	(531,483)	Derivative payables
Liabilitas akseptasi	(767,282)	-	(140,661)	(346,736)	(271,309)	(8,576)	-	Acceptance payables
Utang obligasi	(1,000,424)	-	(7,379)	-	-	-	(993,045)	Bonds payable
Pinjaman yang diterima	(31,183,344)	-	(119,087)	(5,164,868)	(1,000,000)	-	(24,899,389)	Borrowings
Pinjaman subordinasi	(6,115,980)	(4,230)	-	-	-	-	(6,111,750)	Subordinated loans
Liabilitas sewa	(589,736)	-	(39)	(64)	(513)	(7,211)	(581,909)	Lease liabilities
Liabilitas lain-lain	(401,099)	(20,948)	(374,120)	(4,661)	(1,314)	(56)	-	Other liabilities
Jumlah liabilitas	(140,706,721)	(34,097,607)	(46,625,796)	(21,377,038)	(4,481,948)	(982,785)	(33,141,547)	Total liabilities
Aset (liabilitas) bersih	39,855,191	(25,125,247)	(4,969,464)	(3,715,725)	5,613,103	16,039,832	52,012,692	Net assets (liabilities)

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko likuiditas (lanjutan)

Liquidity risk (continued)

Tabel berikut ini menunjukkan arus kas kontraktual yang tidak didiskonto dari liabilitas keuangan dan rekening administratif Bank berdasarkan periode tersisa sampai dengan jatuh tempo kontraktual:

The following table shows the contractual undiscounted cash flows of the Bank's financial liabilities and administrative accounts based on the remaining period to contractual maturity:

31 Desember/December 2021							
Nilai tercatat/ Carrying amount	Nilai nominal bruto arus kas masuk (keluar)/Gross nominal inflow (outflow)	Hingga 1 bulan/ Up to 1 month	>1 - 3 bulan/ months	>3 - 12 bulan/ months	>1 - 2 tahun/ years	>2 tahun/ years	
Liabilitas non-derivatif							
Liabilitas segera	(33,255)	(33,255)	(33,255)	-	-	-	<i>Non-derivative liabilities</i>
Bagi hasil yang belum dibagikan	(13,757)	(13,757)	(13,757)	-	-	-	<i>Obligations due immediately</i>
Giro	(25,923,064)	(25,950,536)	(25,950,536)	-	-	-	<i>Undistributed revenue</i>
Tabungan	(11,218,734)	(11,227,397)	(11,223,737)	(661)	(2,400)	(599)	<i>Current accounts</i>
Deposito berjangka dan deposito on call	(63,470,924)	(63,756,558)	(47,120,263)	(13,615,829)	(3,013,231)	(7,235)	<i>Saving deposits</i>
Simpanan dari bank-bank lain	(3,878,092)	(3,884,094)	(3,884,094)	-	-	-	<i>Time deposits and deposits on call</i>
Liabilitas akseptasi	(960,208)	(960,209)	(542,821)	(320,701)	(96,687)	-	<i>Deposits from other banks</i>
Utang obligasi	(1,003,468)	(1,104,026)	-	(19,131)	(856,394)	(15,706)	<i>Acceptance payables</i>
Pinjaman yang diterima	(34,843,870)	(35,863,719)	(80,800)	(72,858)	(1,389,155)	(32,052,105)	<i>Bond payable</i>
Pinjaman subordinasi	(2,852,954)	(3,139,160)	-	(10,502)	(31,506)	(42,008)	<i>Borrowing</i>
Liabilitas sewa	(500,902)	(565,828)	-	(5,409)	(103,235)	(114,160)	<i>Subordinated loans</i>
Liabilitas lain-lain	(266,951)	(266,951)	(266,951)	-	-	-	<i>Lease Liability</i>
							<i>Other liabilities</i>
	(144,966,179)	(146,765,490)	(89,135,377)	(14,045,091)	(5,492,608)	(32,231,813)	
Liabilitas derivatif							
Arus kas masuk	(502,491)	-	16,798,251	3,372,710	3,809,971	3,187,265	<i>Derivative payables</i>
Arus kas keluar	-	(17,416,594)	(3,125,051)	(3,525,826)	(4,062,446)	(3,278,260)	<i>Cash inflow</i>
	(502,491)	(618,343)	(196,072)	(153,116)	(252,475)	(90,995)	<i>Cash Outflow</i>
L/C yang tidak dapat dibatalkan	-	(2,571,878)	(608,067)	(1,785,815)	(177,996)	-	<i>Irrevocable L/C</i>
Fasilitas kredit yang belum digunakan - committed	-	(8,614,715)	-	-	(2,142,525)	(1,335,968)	<i>Unused credit facilities - committed</i>
Garansi yang diterbitkan	-	(5,507,526)	(1,106,563)	(1,350,143)	(1,221,476)	(1,829,344)	<i>Guarantees issued</i>
	-	(16,694,119)	(1,714,630)	(3,135,958)	(3,541,997)	(3,165,312)	
Jumlah	(145,468,670)	(164,077,952)	(91,046,079)	(17,334,165)	(9,287,080)	(35,488,120)	<i>Total</i>
31 Desember/December 2020							
Nilai tercatat/ Carrying amount	Nilai nominal bruto arus kas masuk (keluar)/Gross nominal inflow (outflow)	Hingga 1 bulan/ Up to 1 month	>1 - 3 bulan/ months	>3 - 12 bulan/ months	>1 - 2 tahun/ years	>2 tahun/ years	
Liabilitas non-derivatif							
Liabilitas segera	(59,404)	(59,404)	(59,404)	-	-	-	<i>Non-derivative liabilities</i>
Bagi hasil yang belum dibagikan	(18,666)	(18,666)	(18,666)	-	-	-	<i>Obligations due immediately</i>
Giro	(15,761,972)	(15,768,518)	(15,768,518)	-	-	-	<i>Undistributed revenue</i>
Tabungan	(11,764,429)	(11,777,110)	(11,772,684)	(1,124)	(2,748)	(554)	<i>Current accounts</i>
Deposito berjangka dan deposito on call	(65,607,522)	(66,883,993)	(46,846,868)	(15,871,688)	(4,140,653)	(24,784)	<i>Saving deposits</i>
Simpanan dari bank-bank lain	(6,549,706)	(6,575,654)	(6,575,654)	-	-	-	<i>Time deposits and deposits on call</i>
Liabilitas akseptasi	(767,282)	(767,282)	(140,661)	(346,736)	(279,885)	-	<i>Deposits from other banks</i>
Utang obligasi	(1,000,424)	(1,177,507)	-	(19,131)	(57,394)	(875,526)	<i>Acceptance payables</i>
Pinjaman yang diterima	(31,183,344)	(32,115,761)	(77,913)	(5,263,665)	(1,253,732)	(23,097,152)	<i>Bond payable</i>
Pinjaman subordinasi	(6,115,980)	(6,539,403)	-	(23,473)	(70,420)	(93,893)	<i>Borrowing</i>
Liabilitas sewa	(589,736)	(746,551)	(41,134)	(7,005)	(79,525)	(148,881)	<i>Subordinated loans</i>
Liabilitas lain-lain	(401,099)	(401,099)	(401,099)	-	-	-	<i>Lease Liability</i>
							<i>Other liabilities</i>
	(139,819,564)	(142,830,948)	(81,702,601)	(21,532,822)	(5,884,357)	(24,240,790)	
Liabilitas derivatif							
Arus kas masuk	(887,157)	-	6,087,810	1,324,661	424,365	1,114,975	<i>Derivative payables</i>
Arus kas keluar	-	(14,809,729)	(2,745,449)	(1,522,091)	(3,371,279)	(4,246,334)	<i>Cash inflow</i>
	(887,157)	(8,721,919)	48,507	(197,430)	(2,946,914)	(3,131,359)	<i>Cash Outflow</i>
L/C yang tidak dapat dibatalkan	-	(616,302)	(304,359)	(198,938)	(113,005)	-	<i>Irrevocable L/C</i>
Fasilitas kredit yang belum digunakan - committed	-	(14,012,398)	-	(550,000)	(4,333,663)	(3,115,836)	<i>Unused credit facilities - committed</i>
Garansi yang diterbitkan	-	(7,421,592)	(2,656,988)	(1,656,180)	(1,301,286)	(1,807,138)	<i>Guarantees issued</i>
	-	(22,050,292)	(2,961,347)	(2,405,118)	(5,747,954)	(4,922,974)	
Jumlah	(140,706,721)	(173,603,159)	(84,615,441)	(24,135,370)	(14,579,225)	(32,295,123)	<i>Total</i>

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko likuiditas (lanjutan)

Tabel sebelumnya menyajikan arus kas yang tidak didiskontokan dari liabilitas keuangan Bank dan Entitas Anak berdasarkan periode jatuh tempo kontraktual yang paling dekat. Arus kas yang diharapkan atas instrumen keuangan Bank dan Entitas Anak mungkin berbeda dengan analisis ini. Sebagai contoh, simpanan diharapkan memiliki saldo yang stabil atau meningkat atau fasilitas kredit kepada nasabah yang belum digunakan (*committed*) tidak seluruhnya diharapkan untuk segera digunakan.

Nilai nominal arus kas masuk/(keluar) yang diungkapkan pada tabel di atas menyajikan arus kas kontraktual yang tidak didiskontokan terkait dengan nilai pokok dan bunga dari liabilitas keuangan. Pengungkapan instrumen derivatif menunjukkan nilai bersih derivatif yang dapat diselesaikan secara neto, juga nilai bruto arus kas masuk dan keluar untuk derivatif yang diselesaikan secara bruto. Arus kas liabilitas derivatif seperti yang ditunjukkan di tabel di atas merupakan arus kas berdasarkan jatuh tempo kontraktual yang menurut Bank dan Entitas Anak adalah penting untuk memahami jadwal dari arus kas.

Kebijakan yang dijalankan Bank dan Entitas Anak 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 dan Entitas Anak.
- Menetapkan kebijakan dan prosedur penetapan limit risiko likuiditas secara tertulis, lengkap, memadai dan cukup mudah ditelusuri.
- Menjaga cadangan likuiditas agar sesuai dengan rekomendasi ALCO.
- Mengelola portofolio pendanaan untuk menghindari risiko konsentrasi dan ketergantungan pada sumber pendanaan tertentu. Hal ini dimonitor secara bulanan oleh ALCO dan *Risk Management Committee* (RMC).
- Fungsi pengawasan yang independen dari satuan kerja manajemen risiko.

Untuk menjaga ketahanan likuiditas, Bank melakukan pemantauan terhadap rasio kecukupan likuiditas (*Liquidity Coverage Ratio*/LCR) dan rasio pendanaan stabil bersih (*Net Stable Funding Ratio*/NSFR). Selain sebagai bagian dari ketentuan yang wajib dipatuhi, secara internal Bank juga menetapkan rasio-rasio tersebut ditetapkan sebagai bagian dari indikator peringatan dini (*early warning indicators*) dan indikator rencana pemulihan (*recovery plan*) yang dimonitor secara harian.

41. FINANCIAL RISK MANAGEMENT (continued)

Liquidity risk (continued)

The previous table shows the undiscounted cash flows on the Bank and Subsidiary's financial liabilities on the basis of their earliest possible contractual maturity. The Bank and Subsidiary expected cash flows on these instruments may vary from this analysis. For example, deposits are expected to maintain a stable or increasing balance or unused credit facilities to customer-committed are not all expected to be drawn down immediately.

The nominal inflow/(outflow) disclosed in the above tables represents the contractual undiscounted cash flows relating to the principal and interest on the financial liabilities. The disclosure for derivatives shows the net amount of derivatives that are net settled, and a gross inflow and outflow amount for derivatives that have simultaneous gross settlement. The cash flows of derivatives liabilities in the table represent the cash flows based on contractual maturities which the Bank and Subsidiary believes is essential for an understanding of the timing of the cash flows.

Policies adopted by the Bank and Subsidiary in managing its liquidity risk include:

- Application of a liquidity risk control policy that is suited to the mission, business strategy, capital adequacy, human resources and appetite for risk of the Bank and Subsidiary.
- Application of a liquidity risk limit policies and procedures that are written, complete, adequate and easy to follow.
- Maintain liquidity reserves to match the ALCO's recommendation.
- Managing its funding portfolio to avoid concentration risk and dependence on single source of funding. It is monitored by ALCO and Risk Management Committee (RMC).
- The independent monitoring function of the risk management working unit.

To maintain its liquidity resilience, the Bank monitor the Liquidity Coverage Ratio (LCR) and a Net Stable Funding Ratio (NSFR). Apart of being the requirements that must be complied with, internally Bank also set those ratios as part of the early warning indicator and the recovery plan indicators which are monitored on a daily basis.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko likuiditas (lanjutan)

LCR dikelola dengan memelihara asset likuid yang berkualitas tinggi (*High Quality Liquid Assets/HQLA*) untuk dapat memenuhi potensi dana keluar bersih dalam 30 hari kedepan sesuai dengan skenario yang ditetapkan berdasarkan regulasi dari Otoritas Jasa Keuangan (OJK). Sedang NSFR bertujuan untuk memelihara profil pendanaan stabil yang disesuaikan dengan komposisi aset dan transaksi rekening administratif Bank sesuai dengan peraturan dari OJK.

Laporan LCR dan NSFR disampaikan secara berkala kepada Otoritas Jasa Keuangan (OJK) dan dipublikasikan sesuai dengan ketentuan yang berlaku.

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.

Dalam mengantisipasi adanya gejolak atas nilai tukar dan suku bunga akibat adanya kemungkinan memburuknya perekonomian paska kebijakan pembatasan sosial berskala besar (PSBB) dan menurunnya transaksi perekonomian secara nasional dan internasional karena adanya pandemi COVID-19, Bank secara internal berupaya memastikan eksposur, transaksi dan ekspansi dalam valuta asing dan berdasarkan suku bunga yang dilakukan bisnis telah sesuai dengan limit dan *risk appetite* Bank.

Secara keseluruhan, risiko pasar dibagi menjadi dua risiko sebagai berikut:

(i) Risiko mata uang asing

Risiko mata uang asing timbul dari adanya posisi neraca dan komitmen dan kontinjensi (*off-balance sheet*) baik di sisi aset maupun liabilitas yang timbul melalui transaksi mata uang asing.

Bank mengukur risiko nilai tukar untuk melihat dampak perubahan nilai tukar pada pendapatan dan modal Bank. Untuk mengelola dan memitigasi risiko nilai tukar, pembatasan posisi secara internal ditetapkan jauh di bawah limit posisi devisa neto yang ditetapkan regulator. Bank juga memonitor *stop loss limit* untuk menjaga tingkat kerugian yang disebabkan oleh pergerakan pada nilai pasar tidak melebihi kisaran yang telah ditetapkan.

Entitas Anak tidak memiliki aset maupun liabilitas keuangan dalam mata uang asing, maupun posisi untuk diperdagangkan, sehingga Entitas Anak tidak memiliki risiko mata uang asing.

41. FINANCIAL RISK MANAGEMENT (continued)

Liquidity risk (continued)

LCR is managed by maintaining high quality liquid assets (HQLA) which enables Bank to cover the potential net outflows within the next 30 days in accordance with the scenario determined based on regulations from Otoritas Jasa Keuangan (OJK). Meanwhile, the NSFR aims to maintain a stable funding profile that is adjusted to the composition of assets and administrative account transactions of the Bank in accordance with regulations from OJK.

LCR and NSFR reports are submitted periodically to Otoritas Jasa Keuangan (OJK) and published in accordance with applicable regulations.

Market risk

Market risk is the potential loss in book value or future cash flows fluctuation due to changes in interest rates or exchange rates.

In anticipating fluctuations in exchange rates and interest rates due to the possibility of a deterioration in the economy after the Large Scale Social Restrictions ("PSBB") policy and a decline in national and international economic transactions due to the COVID-19 pandemic, the Bank internally seeks to ensure exposures, as well as foreign exchange and interest rates based transactions and expansion undertaken by the business is in accordance with the Bank's limits and risk appetite.

In overall, market risk is divided into two following risks:

(i) Foreign currency risk

Foreign exchange risk arises from on and off-balance sheet positions both on the asset and liability sides through transactions in foreign currencies.

The Bank measures the foreign exchange risk to understand the impact of the exchange rate movement on the Bank's revenue and capital. In order to manage and mitigate the foreign exchange risk, predefined internal limits are set below net open position limit that is defined by regulator. The Bank also monitors stop loss limit to maintain the loss rate caused by movement in market value do not exceed the specified range.

The Subsidiary does not have any assets or liabilities which are denominated in foreign currencies, or held for trading, thus the Subsidiary does not have foreign currency risk.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko pasar (lanjutan)

(i) Risiko mata uang asing (lanjutan)

Posisi Devisa Neto

Berdasarkan Peraturan Bank Indonesia mengenai posisi devisa neto yang berlaku, maksimum posisi devisa neto adalah 20% dari modal.

Posisi devisa neto adalah jumlah dari nilai absolut selisih bersih aset dan liabilitas dalam laporan posisi keuangan untuk setiap mata uang asing dan selisih bersih tagihan dan kewajiban komitmen dan kontinjensi dalam rekening administratif untuk setiap mata uang asing, yang semuanya dinyatakan dalam Rupiah.

Berikut adalah Posisi Devisa Neto Bank pada tanggal 31 Desember 2021 dan 2020 dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

41. FINANCIAL RISK MANAGEMENT (continued)

Market risk (continued)

(i) Foreign currency risk (continued)

Net Open Position

Based on the prevailing Bank Indonesia Regulation relating with net open position, the maximum net open position is at 20% of capital.

Net Open Position is the sum of the absolute values of the net difference between assets and liabilities in the statement of financial position for each foreign currency and the net difference of receivables and commitments and contingent liabilities in the administrative accounts for each foreign currency, which are all stated in Rupiah.

Below is the Net Open Position of Bank as of 31 December 2021 and 2020 in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

		31 Desember/December 2021		
<u>Mata Uang</u>	<u>Aset/ Assets</u>	<u>Liabilitas/ Liabilities</u>	<u>Posisi Devisa Neto/ Net Open Position</u>	<u>Currencies</u>
Laporan posisi keuangan dan rekening administratif				
		73,185,64		Statement of financial position and off-balance sheet
Dolar Amerika Serikat	73,167,043	6	18,603	United States Dollar
Yen Jepang	2,019,771	2,030,087	10,316	Japanese Yen
Dolar Singapura	81,019	82,576	1,557	Singapore Dollar
Euro Eropa	392,509	397,462	4,953	European Euro
Baht Thailand	134,874	140,953	6,079	Thailand Baht
Poundsterling Inggris	17,283	15,602	1,681	Great Britain Poundsterling
Dolar Australia	14,361	14,557	196	Australian Dollar
Yuan China	1,723	1,276	447	China Yuan
Dolar Hong Kong	515	1,125	610	Hong Kong Dollar
Franc Swiss	347	-	347	Swiss Franc
Ruppee India	31	-	31	Indian Rupee
Jumlah			44,820	Total
Jumlah Modal Tier I dan II			32,145,281	Total Tier I and II Capital
Rasio PDN			0.14%	NOP Ratio

		31 Desember/December 2020		
<u>Mata Uang</u>	<u>Aset/ Assets</u>	<u>Liabilitas/ Liabilities</u>	<u>Posisi Devisa Neto/ Net Open Position</u>	<u>Currencies</u>
Laporan posisi keuangan dan rekening administratif				
		69,432,694		Statement of financial position and off-balance sheet
Dolar Amerika Serikat	69,349,187	1,843,460	83,507	United States Dollar
Yen Jepang	1,832,521	58,095	10,939	Japanese Yen
Dolar Singapura	61,102	387,931	3,007	Singapore Dollar
Euro Eropa	395,115	44,442	7,184	European Euro
Baht Thailand	44,217	8,760	225	Thailand Baht
Poundsterling Inggris	10,421	10,729	1,661	Great Britain Poundsterling
Dolar Australia	15,634	5,714	4,905	Australian Dollar
Yuan China	6,035	1,013	321	China Yuan
Dolar Hong Kong	949	-	64	Hong Kong Dollar
Franc Swiss	143	-	143	Swiss Franc
Ruppee India	38	-	38	Indian Rupee
Jumlah			111,994	Total
Jumlah Modal Tier I dan II			32,451,223	Total Tier I and II Capital
Rasio PDN			0.35%	NOP Ratio

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko pasar (lanjutan)

Market risk (continued)

(i) Risiko mata uang asing (lanjutan)

(i) *Foreign currency risk (continued)*

Sensitivitas Bank terhadap mata uang asing diperhitungkan dengan menggunakan informasi selisih bersih aset dan liabilitas dalam laporan posisi keuangan untuk setiap mata uang asing dan selisih bersih tagihan dan kewajiban komitmen dan kontinjensi dalam rekening administratif untuk setiap mata uang asing.

The Bank's sensitivity to foreign currency is calculated using net difference between assets and liabilities in the statement of financial position for each foreign currency and the net difference of receivables and commitments and contingent liabilities in the off-balance sheet accounts for each foreign currency information.

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank (linier) pada tanggal 31 Desember 2021 dan 2020 atas perubahan nilai tukar mata uang asing yaitu:

The table below shows the sensitivity of the Bank's net income (linear) to movement of foreign exchange rates as of 31 December 2021 and 2020:

	Menambah (mengurangi) laba bersih/ Increase (decrease) net income		
	2021	2020	
IDR melemah 1%	(682)	(775)	<i>IDR weakening by 1%</i>
IDR menguat 1%	682	775	<i>IDR strengthening by 1%</i>

Proyeksi di atas mengasumsikan bahwa perubahan nilai tukar mata uang asing bergerak pada jumlah yang sama sehingga tidak mencerminkan perubahan potensial kepada laba atas perubahan beberapa nilai tukar mata uang asing sementara lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi berjalan hingga jatuh tempo.

The above projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projections also assume that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.

(ii) Risiko suku bunga

(ii) *Interest rate risk*

Pendapatan Bank yang berasal dari kegiatan konvensional merupakan selisih antara bunga yang dihasilkan dari sisi aset dengan bunga yang dibayarkan kepada dana pihak ketiga. Perubahan tingkat bunga jika tidak diantisipasi dapat menyebabkan penurunan pendapatan Bank.

The Bank's income from conventional activities are derived 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.

Risiko suku 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.

Interest rate risk has an effect to future cash flows fluctuation of both assets and liabilities. It can affect the Bank's interest income and fair value of the financial instruments.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko pasar (lanjutan)

Market risk (continued)

(ii) Risiko suku bunga

(ii) Interest rate risk

Bisnis utama Entitas Anak adalah memberikan pembiayaan dengan akad murabahah. Pendapatan margin murabahah dipengaruhi oleh harga pembiayaan atau suku bunga di pasar konvensional.

The Subsidiary's main business is to provide financing with murabahah contracts. The murabahah margin income is affected by the financing price or interest rate in the conventional market.

Manajemen risiko suku bunga

Interest rate risk management

Kebijakan yang dijalankan Bank dan Entitas Anak dalam pengendalian terhadap risiko suku bunga mencakup:

Policies adopted by the Bank and Subsidiary in managing its interest rate risk include:

- Memantau limit risiko suku bunga.
- Mengelola risiko suku bunga sesuai regulasi terkait dan kebijakan internal Bank.
- Melakukan simulasi perhitungan pendapatan margin bersih terhadap semua kemungkinan perubahan tingkat suku bunga di pasar.

- Monitoring of interest rate risk limit.
- Managing interest rate risk in accordance with relevant regulations and Bank's internal policies.
- Conduct simulation of net margin income calculation toward all possible market interest rate changes.

Tabel di bawah ini mengikhtisarkan eksposur instrumen keuangan Bank dan Entitas Anak terhadap risiko tingkat suku bunga.

The tables below summarise the exposures of financial instruments of the Bank and Subsidiary to interest rate risks.

	31 Desember/December 2021										
	Suku bunga mengambang/Floating rate			Bunga tetap/Fixed rate					Tidak dikenakan bunga/ Non-interest bearing	Jumlah/ Total	
	≤ 1 bulan/ month	1 - 3 bulan/ months	> 3 - 6 bulan/ months	≤ 1 bulan/ month	1 - 3 bulan/ months	> 3 - 6 bulan/ months	> 6 - 12 bulan/ months	> 12 bulan/ months			
Aset											Assets
Kas	-	-	-	-	-	-	-	-	1,884,858	1,884,858	Cash
Giro pada Bank Indonesia	-	-	-	5,602,993	-	-	-	-	-	5,602,993	Current accounts with Bank Indonesia
Giro pada bank-bank lain	-	-	-	1,757,967	-	-	-	-	-	1,757,967	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	-	-	-	20,555,248	100,000	-	-	-	8,615	20,663,863	Placements with Bank Indonesia and other banks
Efek-efek	-	-	-	2,517,982	1,083,080	6,861,471	882,299	9,930,957	202,793	21,478,582	Securities
Tagihan derivatif	-	-	-	-	-	-	-	-	568,699	568,699	Derivative receivables
Tagihan akseptasi	-	-	-	-	-	-	-	-	1,762,562	1,762,562	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah	28,061,204	21,276,695	2,726,929	24,157,675	7,286,729	6,430,284	12,366,087	31,417,887	2,456,865	136,180,355	Loans and sharia financing/receivables
Penyertaan saham	-	-	-	-	-	-	-	-	22,522	22,522	Investment in shares
Aset lain-lain	-	-	-	-	-	-	-	-	319,352	319,352	Other assets
Jumlah aset keuangan, sebelum cadangan kerugian penurunan nilai	28,061,204	21,276,695	2,726,929	54,591,865	8,469,809	13,291,755	13,248,386	41,348,844	7,226,266	190,241,753	Total financial assets before allowance for impairment losses

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Risiko pasar (lanjutan)

Market risk (continued)

(ii) Risiko tingkat bunga (lanjutan)

(ii) Interest rate risk (continued)

Manajemen risiko tingkat bunga (lanjutan)

Interest rate risk management (continued)

	31 Desember/December 2021										
	Suku bunga mengambang/Floating rate			Bunga tetap/Fixed rate					Tidak dikenakan bunga/Non-interest bearing	Jumlah/Total	
	≤ 1 bulan/month	1 - 3 bulan/months	> 3 - 6 bulan/months	≤ 1 bulan/month	1 - 3 bulan/months	> 3 - 6 bulan/months	> 6 - 12 bulan/months	> 12 bulan/months			
Liabilitas											Liabilities
Liabilitas segera	-	-	-	-	-	-	-	-	(33,255)	(33,255)	Obligations due immediately
Simpanan dari nasabah	-	-	-	(82,580,935)	(14,884,271)	(2,208,028)	(793,838)	(7,154)	(138,496)	(100,612,722)	Deposits from customers
Simpanan dari bank-bank lain	-	-	-	(3,877,851)	-	-	-	-	(241)	(3,878,092)	Deposits from other banks
Liabilitas derivative	-	-	-	-	-	-	-	-	(502,491)	(502,491)	Derivative payables
Liabilitas akseptasi	-	-	-	-	-	-	-	-	(960,208)	(960,208)	Acceptance payables
Utang obligasi	-	-	-	-	-	-	(796,356)	(199,733)	(7,379)	(1,003,468)	Bonds payable
Pinjaman yang diterima	(13,611,138)	(14,603,254)	-	-	-	(1,000,000)	-	(5,550,344)	(79,134)	(34,843,870)	Borrowings
Pinjaman subordinasi	-	(2,850,500)	-	-	-	-	-	-	(2,454)	(2,852,954)	Subordinated loans
Liabilitas sewa	-	-	-	-	-	-	-	-	(500,902)	(500,902)	Lease liabilities
Liabilitas lain-lain	-	-	-	-	-	-	-	-	(266,951)	(266,951)	Other liabilities
Jumlah liabilitas keuangan	(13,611,138)	(17,453,754)	-	(86,458,786)	(14,884,271)	(3,208,028)	(1,590,194)	(5,757,231)	(2,491,511)	(145,454,913)	Total financial liabilities
Jumlah gap repricing suku bunga	14,450,066	3,822,941	2,726,929	(31,866,921)	(6,414,462)	10,083,727	11,658,192	35,591,613	4,734,755	44,786,840	Total interest repricing gap

	31 Desember/December 2020										
	Suku bunga mengambang/Floating rate			Bunga tetap/Fixed rate					Tidak dikenakan bunga/Non-interest bearing	Jumlah/Total	
	≤ 1 bulan/month	1 - 3 bulan/months	> 3 - 6 bulan/months	≤ 1 bulan/month	1 - 3 bulan/months	> 3 - 6 bulan/months	> 6 - 12 bulan/months	> 12 bulan/months			
Aset											Assets
Kas	-	-	-	-	-	-	-	-	2,433,196	2,433,196	Cash
Giro pada Bank Indonesia	-	-	-	5,616,968	-	-	-	-	-	5,616,968	Current accounts with Bank Indonesia
Giro pada bank-bank lain	-	-	-	896,568	-	-	-	-	-	896,568	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	-	-	-	14,897,317	176,883	959,240	921,428	-	49,471	17,004,339	Placements with Bank Indonesia and other banks
Efek-efek	-	-	-	1,379,400	823,838	538,249	3,208,561	8,854,608	215,898	15,020,554	Securities
Tagihan derivatif	-	-	-	-	-	-	-	-	917,082	917,082	Derivative receivables
Tagihan akseptasi	-	-	-	-	-	-	-	-	1,490,634	1,490,634	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/putang syariah	26,965,017	17,032,682	1,828,792	26,948,053	10,898,165	5,906,870	12,152,735	34,097,384	1,062,477	136,892,175	Loans and sharia financing/receivables
Penyertaan saham	-	-	-	-	-	-	-	-	22,522	22,522	Investment in shares
Aset lain-lain	-	-	-	-	-	-	-	-	267,874	267,874	Other assets
Jumlah aset keuangan, sebelum cadangan kerugian penurunan nilai	26,965,017	17,032,682	1,828,792	49,738,306	11,898,886	7,404,359	16,282,724	42,951,992	6,459,154	180,561,912	Total financial assets before allowance for impairment losses
Liabilitas											Liabilities
Liabilitas segera	-	-	-	-	-	-	-	-	(59,404)	(59,404)	Obligations due immediately
Simpanan dari nasabah	-	-	-	(73,049,011)	(15,721,013)	(3,201,647)	(869,897)	(23,972)	(268,383)	(93,133,923)	Deposits from customers
Simpanan dari bank-bank lain	-	-	-	(6,549,336)	-	-	-	-	(370)	(6,549,706)	Deposits from other banks
Liabilitas derivatif	-	-	-	-	-	-	-	-	(887,157)	(887,157)	Derivative payables
Liabilitas akseptasi	-	-	-	-	-	-	-	-	(767,282)	(767,282)	Acceptance payables
Utang obligasi	-	-	-	-	-	-	-	(993,045)	(7,379)	(1,000,424)	Bonds payable
Pinjaman yang diterima	(22,852,789)	(1,000,000)	-	(1,353,258)	(4,164,868)	(1,693,374)	-	-	(119,055)	(31,183,344)	Borrowings
Pinjaman subordinasi	-	(6,111,750)	-	-	-	-	-	-	(4,230)	(6,115,980)	Subordinated loans
Liabilitas sewa	-	-	-	-	-	-	-	-	(589,736)	(589,736)	Lease liabilities
Liabilitas lain-lain	-	-	-	-	-	-	-	-	(401,099)	(401,099)	Other liabilities
Jumlah liabilitas keuangan	(22,852,789)	(7,111,750)	-	(80,951,605)	(19,885,881)	(4,895,021)	(869,897)	(1,017,017)	(3,104,095)	(140,688,055)	Total financial liabilities
Jumlah gap repricing suku bunga	4,112,228	9,920,932	1,828,792	(31,213,299)	(7,986,995)	2,509,338	15,412,827	41,934,975	3,355,059	39,873,857	Total interest repricing gap

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko pasar (lanjutan)

(ii) Risiko tingkat bunga (lanjutan)

Manajemen risiko tingkat bunga (lanjutan)

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank selama tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 atas kenaikan atau penurunan tingkat suku bunga pasar, dengan asumsi bahwa tidak ada pergerakan asimetris di kurva imbal hasil:

	(Penurunan) peningkatan laba bersih/ (Decrease) increase net profit	
	2021	2020
Peningkatan 100 bps	(29)	8
Penurunan 100 bps	17	(21)

Manajemen Risiko Permodalan

Modal regulasi

Tujuan manajemen permodalan Bank dan Entitas Anak adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank dan Entitas Anak mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal pada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan *gearing ratio* serta keamanan yang diberikan oleh posisi modal yang sehat.

Sesuai dengan Peraturan OJK (POJK) No. 11/POJK.03/2016 tentang kewajiban penyediaan modal minimum bank umum dan SEOJK No. 26/SEOJK.03/2016 tentang KPMM sesuai Profil Risiko dan Pemenuhan *Capital Adequacy Maintained Assets (CEMA)*, Bank wajib melakukan perhitungan KPMM minimum berdasarkan profil risiko dan melakukan *Internal Capital Adequacy Assessment Process (ICAAP)*. Peraturan ini juga mengatur tentang pemenuhan rasio modal inti (*Tier 1*) paling rendah sebesar 6% dan rasio modal inti utama (*Common Equity Tier 1*) paling rendah sebesar 4,5%, efektif sejak tanggal 1 Januari 2014.

Bank dan Entitas Anak telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

41. FINANCIAL RISK MANAGEMENT (continued)

Market risk (continued)

(ii) *Interest rate risk* (continued)

Interest rate risk management (continued)

The table below shows the sensitivity of the Bank's net profit during the years ended 31 December 2021 and 2020 due to an increase or decrease in market interest rates, assuming no asymmetrical movement in yield curves:

	(Penurunan) peningkatan laba bersih/ (Decrease) increase net profit		
	2021	2020	
Peningkatan 100 bps	(29)	8	Increased by 100 bps
Penurunan 100 bps	17	(21)	Decreased by 100 bps

Capital Risk Management

Regulatory capital

The Bank and Subsidiary capital management objectives is to maintain a strong capital position to support business growth and to sustain investors, depositors, customers and market confidence. In managing its capital, the Bank and Subsidiary consider factors such as: providing optimal capital rate of return to shareholders and maintaining a balance between high return gearing ratio and safety provided by a sound capital position.

According to OJK Regulation No. 11/POJK.03/2016 dated 12 December 2013 regarding Capital Adequacy Ratio (CAR) for Commercial Bank and SEOJK No. 26/SEOJK.03/2016 regarding Capital Adequacy Ratio based on Risk Profile and Fulfillment of Capital Adequacy Maintained Assets (CEMA), the Bank is required to calculate minimum CAR in accordance to its risk profile and to perform Internal Capital Adequacy Assessment Process (ICAAP). This regulation also stipulates minimum Tier 1 ratio at the minimum of 6% and common equity Tier 1 ratio at the minimum of 4.5%, effective on 1 January 2014.

The Bank and Subsidiary have complied with all externally imposed capital requirements throughout the year.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Manajemen Risiko Permodalan (lanjutan)

Capital Risk Management (continued)

Modal regulasi (lanjutan)

Regulatory capital (continued)

Posisi permodalan Bank dan Entitas Anak berdasarkan peraturan OJK yang berlaku pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The Bank and Subsidiary's regulatory capital position under the prevailing OJK regulation as of 31 December 2021 and 2020 were as follows:

	31 Desember/December		
	2021	2020	
KONSOLIDASI			CONSOLIDATED
Aset tertimbang menurut risiko			Risk weighted assets
- Dengan memperhitungkan risiko kredit	115,006,000	118,425,350	<i>With credit risk charge -</i>
- Dengan memperhitungkan risiko kredit dan operasional	138,149,885	141,752,434	<i>With credit, operational risk -</i>
- Dengan memperhitungkan risiko kredit, operasional dan pasar	138,893,556	142,253,917	<i>charge</i>
			<i>With credit, operational and market -</i>
			<i>risk charge</i>
Modal			Capital
- Modal inti	32,145,281	29,426,916	<i>Core capital -</i>
- Modal pelengkap	4,202,230	6,920,396	<i>Supplementary capital -</i>
	36,347,511	36,347,312	
Rasio kewajiban penyediaan modal minimum			Capital adequacy ratio
- Dengan memperhitungkan risiko kredit	31.60%	30.69%	<i>With credit risk charge -</i>
- Dengan memperhitungkan risiko kredit dan operasional	26.31%	25.64%	<i>With credit, operational risk -</i>
- Dengan memperhitungkan risiko kredit, operasional dan pasar	26.17%	25.55%	<i>charge</i>
			<i>With credit, operational and market -</i>
			<i>risk charge</i>
Rasio kewajiban penyediaan modal minimum yang diwajibkan oleh Bank Indonesia	9% sampai dengan kurang dari 10%/9% to less than 10%	9% sampai dengan kurang dari 10%/9% to less than 10%	<i>Minimum capital adequacy ratio required by Bank Indonesia</i>
- Rasio Kewajiban Penyediaan Modal Minimum	26.17%	25.55%	<i>Capital Adequacy Ratio -</i>
- Rasio CET 1	23.14%	20.69%	<i>CET 1 ratio -</i>
- Rasio tier 1	23.14%	20.69%	<i>Tier 1 ratio -</i>
- Rasio tier 2	3.03%	4.86%	<i>Tier 2 ratio -</i>
BANK			BANK
Aset tertimbang menurut risiko			Risk weighted assets
- Dengan memperhitungkan risiko kredit	109,564,489	112,502,125	<i>With credit risk charge -</i>
- Dengan memperhitungkan risiko kredit dan operasional	125,856,085	128,348,112	<i>With credit, operational risk -</i>
- Dengan memperhitungkan risiko kredit, operasional dan pasar	126,599,756	128,849,595	<i>charge</i>
			<i>With credit, operational and market -</i>
			<i>risk charge</i>
Modal			Capital
- Modal inti	27,443,450	25,588,377	<i>Core capital -</i>
- Modal pelengkap	4,155,032	6,862,846	<i>Supplementary capital -</i>
	31,598,482	32,451,223	
Rasio kewajiban penyediaan modal minimum			Capital adequacy ratio
- Dengan memperhitungkan risiko kredit	28.84%	28.84%	<i>With credit risk charge -</i>
- Dengan memperhitungkan risiko kredit dan operasional	25.11%	25.28%	<i>With credit, operational risk -</i>
- Dengan memperhitungkan risiko kredit, operasional dan pasar	24.96%	25.19%	<i>charge</i>
			<i>With credit, operational and market -</i>
			<i>risk charge</i>
Rasio kewajiban penyediaan modal minimum yang diwajibkan oleh Bank Indonesia	9% sampai dengan kurang dari 10%/9% to less than 10%	9% sampai dengan kurang dari 10%/9% to less than 10%	<i>Minimum capital adequacy ratio required by Bank Indonesia</i>
- Rasio Kewajiban Penyediaan Modal Minimum	24.96%	25.19%	<i>Capital Adequacy Ratio -</i>
- Rasio CET 1	21.68%	19.86%	<i>CET 1 ratio -</i>
- Rasio tier 1	21.68%	19.86%	<i>Tier 1 ratio -</i>
- Rasio tier 2	3.28%	5.33%	<i>Tier 2 ratio -</i>

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Manajemen Risiko Permodalan (lanjutan)

Modal regulasi (lanjutan)

	31 Desember/December	
	2021	2020
ENTITAS ANAK		
Modal inti	6,771,168	5,544,726
Modal pelengkap (maksimum 100% dari modal inti)	68,019	74,040
Jumlah modal	<u>6,839,187</u>	<u>5,618,766</u>
Aset Tertimbang Menurut Risiko (ATMR)		
Risiko Kredit	5,117,627	5,370,131
Risiko Operasional	6,620,335	5,995,479
Rasio total	<u>58.27%</u>	<u>49.44%</u>
Rasio KPMM yang diwajibkan	<u>9% - 10%</u>	<u>9% - 10%</u>

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standar industri. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan terhadap modal yang tersedia.

Reformasi acuan suku bunga

Reformasi mendasar dari acuan suku bunga utama sedang dilakukan secara global, termasuk penggantian beberapa suku bunga yang ditawarkan antar bank ("IBOR") dengan suku bunga alternatif yang hampir bebas risiko ("Reformasi IBOR").

Bank memiliki eksposur terhadap IBOR atas instrumen keuangan yang akan direformasi sebagai bagian dari inisiatif pasar global.

Pada tanggal 27 Juli 2017, *Financial Conduct Authority* (FCA) mengumumkan bahwa setelah tanggal 31 Desember 2021, bank yang menjadi kontributor LIBOR tidak lagi diwajibkan untuk memberikan kuotasi LIBOR. Menindaklanjuti pengumuman dari FCA tersebut, lima otoritas dari masing-masing negara mata uang LIBOR mencari dan memilih suku bunga referensi alternatif (*Alternative Reference Rate - ARR*) untuk menggantikan LIBOR.

Seluruh otoritas pada negara mata uang LIBOR memilih ARR berupa bunga rata-rata tertimbang dari transaksi repurchase agreement (*secured*) atau transaksi pasar uang antar bank (*unsecured*) dengan jangka waktu *overnight*. Pemilihan transaksi dengan tenor *overnight* dilakukan karena transaksi pada tenor tersebut paling likuid dan merefleksikan suku bunga pasar antarbank.

41. FINANCIAL RISK MANAGEMENT (continued)

Capital Risk Management (continued)

Regulatory capital (continued)

	SUBSIDIARY
	Core capital
	Supplementary capital (maximum at 100% from core capital)
	Total capital
	Risk Weighted Assets (RWA)
	Credit Risk
	Operational Risk
	Total ratio
	Minimum CAR

Management uses regulatory capital ratios in order to monitor its capital base and these capital ratios remain the industry standards for measuring capital adequacy. Bank Indonesia's approach to such measurement is primarily based on monitoring the relationship of the capital resources requirement to available capital resources.

Interest rate benchmark reform

A fundamental reform of major interest rate benchmarks is being undertaken globally, including the replacement of some interbank offered rates ("IBORs") with alternative nearly risk-free rates ("IBOR Reform").

The Bank has exposures to IBORs on its financial instruments that will be reformed as part of this market-wide initiative.

On 27 July 2017, *Financial Conduct Authority* (FCA) announced that after 31 December 2021, banks contributing to LIBOR will be no longer required to provide LIBOR quotation. In response to the announcement from FCA, five authorities from each LIBOR currency country moved to find and select an alternative reference rate (ARR) to replace LIBOR.

All authorities in the LIBOR currency country choose ARR in the form of a weighted average of repurchase agreement transactions (*secured*) or interbank money market transactions (*unsecured*) with *overnight* tenor. The selection of transactions with *overnight* tenor is made because transactions in this tenor is the most liquid and reflecting interbank market interest rates.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Reformasi acuan suku bunga (lanjutan)

Risiko utama yang dihadapi Bank sebagai akibat dari reformasi IBOR adalah risiko operasional. Sebagai contoh, renegotiasi kontrak perjanjian pinjaman secara bilateral dengan nasabah, pembaruan persyaratan kontrak, pembaruan sistem yang masih menggunakan IBOR dan perubahan kontrol operasional terkait reformasi IBOR. Risiko keuangan sebagian besar terbatas pada risiko suku bunga.

Bank membentuk Komite IBOR lintas fungsi untuk mengelola transisi ke ARR. Tujuan Komite IBOR termasuk mengevaluasi sejauh mana pinjaman yang diberikan, komitmen kredit, dan transaksi *trade finance* perlu diubah sebagai dampak dari reformasi IBOR dan bagaimana mengelola komunikasi tentang reformasi IBOR dengan pihak lawan.

Bank mengelola transisi IBOR ke ARR sebagai berikut:

1. Menggunakan ARR pada kontrak keuangan baru sesuai anjuran otoritas masing-masing negara mata uang LIBOR dengan mempertimbangkan beberapa opsi ARR yang sesuai.
2. Membentuk tim transisi LIBOR untuk memastikan kelancaran proses transisi, baik dari sisi tata kelola, manajemen risiko, prosedur, sistem informasi, legal dan akuntansi, dengan memperhatikan ketentuan yang berlaku.
3. Melakukan negosiasi kontrak-kontrak yang ada dengan debitur atau pihak lawan untuk menyepakati klausul *fallback*, antara lain mengenai *trigger event*, suku bunga referensi pengganti dan *notice of payment*.
4. Menggunakan bahasa untuk klausul *fallback* dari standard pasar yang berlaku secara global, misalnya *ISDA Fallback Protocol* atau *Asia Pacific Loan Market Association (APLMA)*.
5. Mengikuti terus perkembangan proses transisi LIBOR.

Terkait reformasi IBOR, Bank menetapkan tenggat waktu penghentian internal untuk transaksi berbasis LIBOR mulai tanggal 30 Juni 2021, dengan *exceptional handling* sampai dengan tanggal 31 Desember 2021 untuk produk USD LIBOR untuk menunjang kebutuhan pelanggan.

Suku bunga alternatif yang digunakan Bank dalam transisi dari LIBOR adalah sebagai berikut:

Mata Uang/ Currency	Mata Uang IBOR/ Currency IBOR	Suku bunga referensi alternatif/ Alternative Reference Rate (ARR)
USD	USD LIBOR	<i>Cost of Fund, Fixed Rate, Compounded Secured Overnight Financing Rate (SOFR), Term Risk Free Rate (RFR)</i>
JPY	JPY LIBOR	<i>Cost of Fund, Tokyo Interbank Offered Rate (TIBOR), Compounded Tokyo Overnight Average Rate (TONAR), Tokyo Term Risk Free Rate (TORF)</i>

41. FINANCIAL RISK MANAGEMENT (continued)

Interest rate benchmark reform (continued)

The main risks to which the Bank is exposed as a result of IBOR reform are operational risks. For example, bilateral renegotiation of loan contracts with customers, amendments of contractual terms, updating systems that use IBOR curves and changes of operational controls related to the IBOR reform. Financial risk is predominantly limited to interest rate risk.

The Bank established a cross-functional IBOR Committee to manage its transition to ARR. The objectives of the IBOR Committee include evaluating the extent of amendments required for loans, loan commitments and trade finance transactions as the impacts of IBOR reform and how to manage the communication about IBOR reform with counterparties.

The Bank manages the transition of LIBOR to ARR as follows:

1. Using the ARR on new financial contracts as recommended by the authorities of each LIBOR currency by considering several appropriate ARR options.
2. Establishing a LIBOR transition team to ensure a smooth transition process, both in terms of governance, risk management, procedures, information system, legal and accounting, with due observance of applicable regulations.
3. Negotiating outstanding contracts with debtors or counterparties to agree on fallback clauses, including on trigger events, alternative reference interest rates and notice of payments.
4. Using fallback clause language from market standards that apply globally, for example *ISDA Fallback Protocol* or *Asia Pacific Loan Market Association (APLMA)*.
5. Continuing follow-ups on the development of the LIBOR transition process.

In response to the IBOR reform, the Bank has set an internal cessation deadlines for new LIBOR-based transactions since 30 June 2021, with certain *exceptional handling* up to 31 December 2021 for USD LIBOR products to support customer's needs.

Alternative interest rates that are used by the Bank in the transition from LIBOR are as follows:

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Reformasi acuan suku bunga (lanjutan)

Pada tanggal 31 Desember 2021, reformasi IBOR masih dalam proses sehubungan dengan mata uang dimana Bank memiliki eksposur. Tabel di bawah ini menunjukkan acuan sebelum reformasi dari produk Bank yang terdampak (pinjaman yang diberikan dan derivatif), acuan baru dan status transisi.

Mata Uang/ Currency	Acuan sebelum reformasi/ Benchmark before reform	Acuan setelah reformasi/ Benchmark after reform	Status transisi pada tanggal 31 Desember 2021/ Status of transition as of 31 December 2021
USD	USD LIBOR	USD SOFR	In progress
JPY	JPY LIBOR	JPY TONA	Completed
JPY	JPY LIBOR	JPY TORF	Completed

Tabel berikut adalah jumlah eksposur pada tanggal 31 Desember 2021 untuk instrumen keuangan non-derivatif (pinjaman yang diberikan) dan derivatif serta komitmen pinjaman yang terdampak terhadap reformasi IBOR. Eksposur pinjaman yang diberikan disajikan pada jumlah plafon fasilitasnya, sementara eksposur derivatif disajikan pada jumlah nosionalnya pada ekuivalen jutaan Rupiah, dijabarkan dengan nilai tukar mata uang tanggal 31 Desember 2021.

41. FINANCIAL RISK MANAGEMENT (continued)

Interest rate benchmark reform (continued)

As of 31 December 2021, the IBOR reform with respect to the currencies in which the Bank has exposures is still in progress. The table below sets out the benchmark before reform from the impacted products (loans and derivatives), new benchmark and status of the transition.

The following table shows the total exposure as of 31 December 2021 for non-derivative (loans) and derivative financial instruments as well as loan commitments which are affected by the IBOR reform. The exposure of loans are presented at their facility limit amount, while derivatives are presented at their notional amount in equivalent millions of Rupiah, translated using foreign exchange rate as of 31 December 2021.

	31 Desember/December 2021				
	Acuan JPY LIBOR/ JPY LIBOR Benchmark		Acuan USD LIBOR/ USD LIBOR Benchmark		
	Eksposur yang belum direformasi/ Unreformed exposures	Eksposur dengan klausul fallback yang sesuai/ Amount with appropriate fallback clause	Eksposur yang belum direformasi/ Unreformed exposures	Eksposur dengan klausul fallback yang sesuai/ Amount with appropriate fallback clause	
Pinjaman yang diberikan					Loans
Committed	-	334,179	22,537,668	327,188	Committed
Uncommitted	-	-	15,012,219	5,598,175	Uncommitted
	-	334,179	37,549,887	5,925,363	
Derivatif					Derivatives
Antarbank	-	1,075	-	19,732,666	Interbank
Nasabah	-	1,075	10,097,862	3,682,983	Customer
	-	2,150	10,097,862	23,415,649	

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Estimasi nilai wajar instrumen keuangan

Untuk aset dan liabilitas keuangan yang diukur menggunakan nilai wajar, berikut ini adalah hirarki nilai wajar:

a. Level 1

Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;

b. Level 2

Input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya turunan harga); dan

c. Level 3

Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Tabel berikut menyajikan aset dan liabilitas keuangan Bank dan Entitas Anak yang diukur sebesar nilai wajar pada tanggal 31 Desember 2021 dan 2020:

41. FINANCIAL RISK MANAGEMENT (continued)

Fair value estimation of financial instruments

For financial assets and liabilities measured at fair value, the following is 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).

The tables below show the Bank and Subsidiary's financial assets and liabilities that were measured at fair value as of 31 December 2021 and 2020:

31 Desember/December 2021						
	Nilai tercatat/ Carrying value	Level 1	Level 2	Level 3	Nilai wajar/ Fair value	
Aset						Assets
Efek-efek	13,490,586	-	13,490,586	-	13,490,586	Securities
Tagihan derivatif	568,699	-	568,699	-	568,699	Derivative receivables
Penyertaan saham	22,522	-	-	22,522	22,522	Investment in shares
	14,081,807	-	14,059,285	22,522	14,081,807	
Liabilitas						Liabilities
Liabilitas derivatif	502,491	-	502,491	-	502,491	Derivative payables
31 Desember/December 2020						
	Nilai tercatat/ Carrying value	Level 1	Level 2	Level 3	Nilai wajar/ Fair value	
Aset						Assets
Efek-efek	9,831,600	-	9,831,600	-	9,831,600	Securities
Tagihan derivatif	917,082	-	917,082	-	917,082	Derivative receivables
Penyertaan saham	22,522	-	-	22,522	22,522	Investment in shares
	10,771,204	-	10,748,682	22,522	10,771,204	
Liabilitas						Liabilities
Liabilitas derivatif	887,157	-	887,157	-	887,157	Derivative payables

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari instrumen keuangan yang tidak disajikan pada nilai wajarnya:

The table below summarizes the carrying amounts and fair values of those financial instruments not stated at their fair values:

	31 Desember/December 2021		31 Desember/December 2020		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset					Assets
Giro pada Bank Indonesia	5,602,993	5,602,993	5,616,968	5,616,968	Current accounts with Bank Indonesia
Giro pada bank-bank lain	1,757,507	1,757,507	896,071	896,071	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	20,663,657	20,663,657	17,004,339	17,004,339	Placements with Bank Indonesia and other banks
Efek-efek	7,987,513	8,195,080	5,188,663	5,294,549	Securities
Tagihan akseptasi	1,756,929	1,756,929	1,484,940	1,484,940	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang Syariah	132,226,656	134,243,542	133,469,850	135,506,563	Loans and sharia financing/receivables
Aset lain-lain	319,352	283,442	267,874	267,874	Other assets

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

41. FINANCIAL RISK MANAGEMENT (continued)

Estimasi nilai wajar instrumen keuangan
(lanjutan)

Fair value estimation of financial instruments
(continued)

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari instrumen keuangan yang tidak disajikan pada nilai wajarnya: (lanjutan)

The table below summarizes the carrying amounts and fair values of those financial instruments not stated at their fair values: (continued)

	31 Desember/December 2021		31 Desember/December 2020		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Liabilitas					Liabilities
Liabilitas segera	33,255	33,255	59,404	59,404	Obligation due immediately
Bagi hasil yang belum dibagikan	13,757	13,757	18,666	18,666	Undistributed revenue sharing
Simpanan nasabah	100,612,722	100,612,722	93,133,923	93,133,923	Deposits from customers
Simpanan dari bank-bank lain	3,878,092	3,878,092	6,549,706	6,549,706	Deposits from other banks
Liabilitas akseptasi	960,208	960,208	767,282	767,282	Acceptance payables
Utang obligasi	1,003,468	1,036,178	1,000,424	1,024,774	Bonds payable
Pinjaman yang diterima	34,843,870	35,023,344	31,183,344	35,060,282	Borrowings
Liabilitas lain-lain	266,951	263,860	401,099	401,099	Other liabilities

Nilai wajar dari efek-efek yang memiliki jatuh tempo lebih dari 1 tahun diestimasi menggunakan nilai kuotasi pasar terakhir (level 2 - hirarki nilai wajar).

The fair value for securities, which maturity date is more than 1 year, are estimated using the last quoted market price (level 2 - fair value hierarchy).

Estimasi nilai wajar dari pinjaman yang diberikan mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Arus kas masa depan yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (level 3 - hirarki nilai wajar).

The estimated fair value of loans represents the discounted amount of estimated future cash flows expected to be received. Estimated cash flows are discounted at current market rates to determine fair value (level 3 - fair value hierarchy).

Nilai tercatat dari pembiayaan syariah merupakan perkiraan yang layak atas nilai wajar dikarenakan pinjaman tersebut memiliki tenor jangka pendek.

Carrying value of sharia financing approximates the estimates fair value since sharia financing have short-term tenure.

Nilai wajar surat utang jangka menengah dihitung menggunakan teknik penilaian berdasarkan model internal Bank yaitu model penilaian diskonto arus kas. Input dalam teknik penilaian termasuk arus kas yang akan diterima di masa datang dan suku bunga pasar (level 2 - hirarki nilai wajar).

The fair value of medium term notes was calculated using valuation technique based on the Bank's internal model which is discounted cash flow valuation model. Inputs into the valuation technique include expected future cash flows and interest rates (level 2 - fair value hierarchy).

Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar terakhir (level 2 - hirarki nilai wajar).

The fair value of bonds payable is estimated by using the last quoted market price (level 2 - fair value hierarchy).

Nilai wajar dari pinjaman yang diterima dinilai dengan menggunakan diskonto arus kas berdasarkan tingkat suku bunga efektif yang dikenakan pada pinjaman terakhir yang digunakan (level 2 - hirarki nilai wajar).

The fair value of borrowings is estimated by using discounted cash flows applying the effective interest rate charged by the lender for the last utilization of borrowings (level 2 - fair value hierarchy).

Nilai tercatat aset keuangan dan liabilitas keuangan lainnya mendekati nilai wajarnya karena instrumen keuangan bersifat jangka pendek atau yang ditinjau ulang menggunakan harga pasar secara berkala.

The carrying amount of remaining financial assets and financial liabilities are reasonable approximation of fair value because they are short term in nature or re-price to current market rates frequently.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Estimasi nilai wajar instrumen keuangan
(lanjutan)

Perhitungan nilai wajar dilakukan hanya untuk kepentingan pengungkapan dan tidak berdampak pada pelaporan posisi atau kinerja keuangan Bank dan Entitas Anak. Nilai wajar yang dihitung oleh Bank dan Entitas Anak mungkin berbeda dengan jumlah aktual yang akan diterima/dibayar pada saat penyelesaian atau jatuh tempo instrumen keuangan. Mengingat kategori tertentu instrumen keuangan yang tidak diperdagangkan, maka terdapat pertimbangan manajemen dalam perhitungan nilai wajar.

Risiko operasional

Risiko operasional didefinisikan sebagai risiko akibat ketidakcukupan atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, atau adanya kejadian-kejadian eksternal yang mempengaruhi aktivitas operasional Bank.

Tata Kelola Pengelolaan Risiko Operasional

Dewan Komisaris dan Direksi melakukan pengawasan secara aktif terhadap manajemen risiko operasional melalui berbagai komite seperti Komite Pemantau Risiko dan Komite Manajemen Risiko yang dilakukan secara berkala sesuai *terms of reference* masing-masing untuk membahas risiko operasional beserta pelaksanaan, kewenangan dan tanggung jawabnya.

Satuan kerja OR&AFM (*Operational Risk & Anti Fraud Management*) yang memiliki garis pelaporan secara langsung kepada Direktur Manajemen Risiko, bertanggung jawab atas Manajemen Risiko Operasional dan *Fraud*. Bank telah merumuskan dan menetapkan profil dan tingkat risiko operasional secara memadai agar sejalan dengan sasaran dan strategi bisnis Bank secara keseluruhan. Pemantauan profil dan tingkat risiko operasional dilakukan melalui perangkat Manajemen Risiko Operasional yaitu *operational risk appetite* dan *Key Risk Indicator* yang menjadi bagian di dalam Kerangka Kerja Manajemen Risiko Operasional.

Kecukupan Kebijakan, Prosedur, dan Penetapan Limit

Satuan kerja OR&AFM bertanggung jawab dalam pembuatan dan pengembangan kebijakan dan prosedur manajemen risiko operasional. Kebijakan dan prosedur tersebut dikaji ulang secara berkala, dengan memperhitungkan setiap perubahan signifikan, baik secara internal maupun eksternal.

41. FINANCIAL RISK MANAGEMENT (continued)

Fair value estimation of financial instruments
(continued)

The fair values calculated are for disclosure purposes only and do not have any impact on the Bank and Subsidiary's reported financial performance or position. The fair values calculated by the Bank and Subsidiary may be different from the actual amount that will be received/paid on the settlement or maturity of the financial instruments. As certain categories of financial instruments are not traded, there is management's judgment involved in calculating the fair values.

Operational risk

Operational risk is defined as the risks of loss resulting from inadequate or failed internal processes, people, systems failure or external events that impacted to the Bank's operational activities.

Operational Risk Management Governance

The Board of Commissioners and the Board of Directors actively supervise operational risk management through various committees such as the Risk Monitoring Committee and the Risk Management Committee which are carried out periodically according to their respective terms of reference to discuss operational risks and their implementation, authority and responsibilities.

The OR&AFM (Operational Risk & Anti Fraud Management) work unit which has direct reporting line to the Risk Management Director, is responsible for Operational Risk Management and Fraud. The Bank has formulated and determined the profile and level of operational risk sufficiently in order to be in line with the Bank's overall business goal and strategy. Monitoring the operational risk profile and level is carried out through Operational Risk Management tools such as operational risk appetite and Key Risk Indicators which are part of the Operational Risk Management Framework.

Adequacy of Policies, Procedures, and Determination of Limits

OR&AFM (Operational Risk Management) work unit is responsible for create and develop operational risk management policy and procedure. These policies and procedures are reviewed periodically by considering any significant changes, both internally and externally.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko operasional (lanjutan)

Kecukupan Kebijakan, Prosedur, dan Penetapan Limit (lanjutan)

Setiap unit kerja wajib berpedoman kepada kebijakan dan prosedur manajemen risiko operasional dalam menjalankan aktivitas operasionalnya sehari-hari. Bank juga telah memiliki sistem dan penetapan ambang batas untuk mendukung pengendalian umum dan khusus, seperti pemisahan tugas, cuti wajib tahunan, rekonsiliasi dan lainnya.

Kecukupan Proses Manajemen Risiko Operasional

Proses manajemen risiko operasional yang mencakup identifikasi, pengukuran, pemantauan dan pengendalian risiko berjalan secara terstruktur dan konsisten. Proses Manajemen Risiko Operasional diterapkan berdasarkan praktik terbaik yang efektif untuk Bank yang juga mencakup *Business Continuity Management* dan *Information Security Management*.

Tahapan proses Manajemen Risiko Operasional yang mencakup identifikasi, pengukuran, pemantauan dan pengendalian atas risiko operasional adalah sebagai berikut:

1. Identifikasi risiko operasional dilakukan atas seluruh proses, produk, sistem dan organisasi. Selain dilakukan terhadap produk, layanan dan inisiatif baru Bank, kajian risiko operasional juga dilakukan terhadap pengembangan ataupun perubahan. Proses identifikasi risiko operasional juga dilengkapi dengan perangkat manajemen risiko operasional di antaranya *RGM (Risk Grading Matrix)*, *PRC (Process Risk Control)*, *KRI (Key Risk Indicator)* dan *Risk Acceptance*.
2. Proses pengukuran risiko meliputi kegiatan penilaian mandiri (*self-assessment*) secara berkala melalui *KCSA (Key Control Self Assessment)*, analisa kejadian dan kerugian risiko operasional, pelaksanaan aktivitas pemeriksaan oleh *ICR (Internal Control & Risk)*, pengukuran *KRI* dan *ORA (Operational Risk Appetite)* yang dilaporkan secara bulanan dalam rapat Komite Manajemen Risiko (*KMR*).
3. Pemantauan risiko operasional dilakukan melalui pelaporan kepada manajemen senior dan regulator, baik secara rutin ataupun *ad-hoc*, termasuk pelaporan kejadian dengan kategori signifikan melalui *SINP (Significant Incident Notification Protocol)*. Hal ini diterapkan agar setiap permasalahan yang terjadi dapat segera ditindaklanjuti.

41. FINANCIAL RISK MANAGEMENT (continued)

Operational risk (continued)

Adequacy of Policies, Procedures, and Determination of Limits (continued)

Each work unit must adhere to operational risk management policies and procedures in carrying out its day-to-day operational activities. Bank also has a system and limit to support common and specific controls, such as segregation of duty, mandatory block leave, reconciliation and others.

Adequacy of Operational Risk Management Process

Risk management process which includes identification, measurement, monitoring and risk control runs in a structured and consistent manner. The Operational Risk Management process is implemented based on effective best practices for the Bank which also includes Business Continuity Management and Information Security Management.

The stages of the Operational Risk Management process which include identification, measurement, monitoring and control of operational risk are as follows:

1. *Operational risk identification is carried out for all process, products, systems and organizations. Apart from being carried out on the Bank's new product, service and initiatives, operational risk assessments are also carried out on developments or changes. The operational risk identification process is also equipped with operational risk management tools including RGM (Risk Grading Matrix), PRC (Process Risk Control), KRI (Key Risk Indicator) and Risk Acceptance.*
2. *The risk measurement process includes periodic self-assessment through KCSA (Key Control Self Assessment), analysis of operational risk events and losses, implementation of inspection activities by ICR (Internal Control & Risk), measurement of Key KRI and ORA (Operational Risk Appetite) reported monthly in the RMC (Risk Management Committee meeting).*
3. *Operational risk monitoring is carried out through reporting to senior management and regulators, either regularly or ad-hoc, including reporting of significant incidents through SINP (Significant Incident Notification Protocol). This is implemented so that any problems that occur can be immediately followed up.*

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko operasional (lanjutan)

Kecukupan Proses Manajemen Risiko Operasional (lanjutan)

Tahapan proses Manajemen Risiko Operasional yang mencakup identifikasi, pengukuran, pemantauan dan pengendalian atas risiko operasional adalah sebagai berikut: (lanjutan)

4. Pengendalian risiko operasional juga dilakukan dengan menerapkan mekanisme kontrol pencegahan, deteksi dan koreksi yang efektif dan/atau menyediakan asuransi yang mencukupi untuk meminimalkan dampak kerugian operasional bagi Bank. Sebagai salah satu tindakan pengendalian, Bank telah memiliki pedoman bagi Manajemen Kelangsungan Bisnis yang komprehensif yang merujuk kepada standar industri ISO-22301 yang diuji secara berkala.

Penyediaan *Internal Control & Risk System* (ICRS – sebelumnya *Operational Risk Management System/ORMS*) dilakukan untuk menyajikan kebutuhan informasi secara akurat, tepat waktu dan terkini untuk memudahkan analisis dan pengambilan keputusan.

Perhitungan Kewajiban Penyediaan Modal Minimum (KPMM) untuk risiko operasional yang dilakukan oleh Bank dan Entitas Anak saat ini menggunakan Pendekatan Indikator Dasar (*Basic Indicator Approach*). Selanjutnya perhitungan KPMM dengan Pendekatan Standar (*Standardized Approach*) akan dilakukan sesuai dengan jadwal yang ditentukan oleh Otoritas Jasa Keuangan.

Bank dan Entitas Anak telah memiliki pedoman bagi Pengelolaan Kelangsungan Usaha yang komprehensif dan mengacu kepada standar industri ISO 22301, dengan tujuan untuk mengantisipasi risiko operasional yang dapat terjadi dari situasi ekstrim/kritikal karena bencana alam seperti banjir, gempa bumi dan juga faktor lainnya seperti kebakaran, gangguan sistem pasokan listrik, hingga situasi bisnis yang kurang menguntungkan. Hal ini untuk memastikan kelangsungan layanan kepada nasabah tetap terjamin.

Sejak awal penyebaran virus COVID-19 di Indonesia, Bank senantiasa berusaha untuk meminimalisir penyebaran virus COVID-19 di lingkungan kantor dengan membentuk suatu satuan gugus tugas yang dikepalai langsung oleh Direktur Utama. Adapun tujuan utama satuan gugus tugas Bank ini yaitu membuat dan melakukan langkah-langkah antisipasi yang juga menyelaraskan dengan program pemerintah guna memastikan kegiatan operasional Bank tetap dapat berjalan tanpa gangguan yang berarti.

41. FINANCIAL RISK MANAGEMENT (continued)

Operational risk (continued)

Adequacy of Operational Risk Management Process (continued)

The stages of the Operational Risk Management process which include identification, measurement, monitoring and control of operational risk are as follows: (continued)

4. *Operational risk control is also carried out by implementing effective prevention, detection and correction control mechanisms and/or providing adequate insurance to minimize the impact of operational losses on the Bank. As one of the control measures, the Bank has guidelines for comprehensive Business Continuity Management which refer to the ISO-22301 industry standard which is tested regularly.*

The Internal Control & Risk System (ICRS – previously Operational Risk Management system/ORMS) is provided to provide accurate, timely and up-to-date information needs to facilitate analysis and decision making.

The calculation of the Capital Adequacy Ratio (KPMM) for operational risk is currently carried out by the Bank and Subsidiary using the Basic Indicator Approach. Furthermore, KPMM computation with the Standardized Approach will be carried out according to the schedule set by the Financial Services Authority.

The Bank and Subsidiary have guidelines for comprehensive Business Continuity Management and refer to the ISO 22301 industry standard, with the aim of anticipating operational risks that can occur from extreme / critical situations due to natural disasters such as floods, earthquakes and other factors such as fire, power supply system disruption, to an unfavorable business situation. This is to ensure continuity of service to customers is guaranteed.

Since the beginning of COVID-19 virus outbreak in Indonesia, the Bank continuously makes an effort to minimize the outbreak of COVID-19 virus at the office environment by establishing a Task Force which is directly led by the President Director. The Task Force's main purpose is to establish and implement anticipative approaches which are aligned with the government program to ensure that the Bank can still operate its operational activities with minimum disruption.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko operasional (lanjutan)

Sistem Pengendalian Internal atas Risiko Operasional

Pengendalian internal atas risiko operasional dilakukan melalui penerapan model tiga lapis pertahanan (*three lines of defense*). Pada lini pertahanan pertama, *Risk Taking Unit* (RTU) dibantu oleh *Business Risk/ICR* melaksanakan pengelolaan risiko operasional sehari-hari. Pada lini pertahanan kedua, satuan kerja OR&AFM bertugas mengidentifikasi dan mengukur risiko yang melekat, serta memastikan kecukupan mekanisme pengendalian yang telah diterapkan.

Pada lini pertahanan ketiga, Internal Audit secara independen bertanggung jawab memastikan bahwa risiko yang tersisa (*residual risks*) masih berada dalam batasan yang dapat ditoleransi oleh Bank.

Penyelarasan kerja antara pihak-pihak bertanggungjawab atas praktik pengendalian internal Bank dilakukan secara berkelanjutan melalui ICR *maturity self-assessment* yang terstandarisasi dan forum – forum yang diselenggarakan oleh satuan kerja OR&AFM untuk memfasilitasi fungsi *Internal Control & Risk*.

Manajemen Risiko Fraud

Bank tidak memiliki toleransi (*zero-tolerance*) terhadap setiap tindakan *fraud* serta menindaklanjuti setiap kejadian *fraud* yang terjadi termasuk melakukan pelaporan kepada pihak yang berwajib berdasarkan ketentuan yang berlaku.

Bank telah memiliki kebijakan dan prosedur strategi *anti-fraud* yang memadai yang senantiasa disempurnakan secara berkesinambungan. Pengelolaan risiko pelanggaran dilakukan secara sistematis melalui sejumlah proses dan strategi.

41. FINANCIAL RISK MANAGEMENT (continued)

Operational risk (continued)

Internal Control System for Operational Risk

Internal control over operational risk is carried out through the application of a layered control model (three lines of defense). In the first line of defense, the Risk Taking Unit (RTU) assisted by Business Risk/ICR carries out day-to-day operational risk management. In the second line of defense, the OR&AFM work unit is tasked with identifying and measuring inherent risks and ensuring the adequacy of the control mechanisms that have been implemented.

In the third line of defense, Internal Audit is independently responsible for ensuring that the residual risks are still within the limits that can be tolerated by the Bank.

Alignment process between the parties responsible for the Bank's internal control practices is carried out on an ongoing basis through a standardized ICR (ICR maturity self-assessment) matrix and forums organized by the OR&AFM work unit to facilitate the Internal Control & Risk function.

Fraud Risk Management

The Bank has no tolerance (zero-tolerance) on fraud activity and will perform necessary follow up on any fraud incidents including reporting the case to authorities (police) as per prevailing regulation.

The Bank has adequate policies and procedures of anti-fraud strategies which are continuously improvised. Fraud risk management is systematically handled through a series of process and strategy.

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41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko operasional (lanjutan)

Manajemen Risiko *Fraud* (lanjutan)

Terkait dengan proses pencegahan risiko *fraud*, Bank telah menjalankan program *anti-fraud awareness* untuk seluruh karyawan dan Penandatanganan pakta integritas yang dilakukan oleh Direksi, Dewan Komisaris, dan setiap pegawai bank. Penyesuaian terhadap kebijakan dan prosedur terkait pengelolaan strategi *anti-fraud* sehingga tetap sesuai dengan kondisi terkini, serta melakukan kajian risiko atas setiap proposal inisiatif, produk dan aktivitas Bank, baik baru maupun pengembangannya. Sosialisasi *anti-fraud awareness* dilakukan melalui beberapa media, yaitu melalui *e-newsletter broadcast*, *email broadcast*, *wallpaper* desktop PC/laptop, *standing acrylics*, komik strip pada *B-Connect*, *BTPN Info*, penayangan video animasi *anti-fraud*, penambahan informasi layanan *whistleblowing* pada *website* Bank BTPN yang dapat digunakan untuk pelaporan kejadian berindikasi *fraud*, pelaksanaan *mandatory assessment anti-fraud* melalui *e-learning*, pelaksanaan deklarasi *anti-fraud* melalui *e-learning* dan *anti-fraud awareness* yang disampaikan secara *in-class training* maupun pelatihan secara virtual kepada karyawan.

Sejak triwulan ke 4 tahun 2021, Bank telah memberikan pelatihan terhadap kesadaran *anti fraud* maupun *Entertainment & Gift* terhadap pihak ketiga khususnya vendor untuk turut serta membantu Bank dalam menjaga tata kelola yang baik.

Sejalan dengan strategi *anti-fraud* yang berlaku, Bank secara berkelanjutan terus melakukan sosialisasi pelaporan kejadian indikasi *fraud* melalui *whistleblowing channel* sebagai salah satu media pendeteksian kejadian *fraud*, yang secara berkala dikomunikasikan kepada seluruh karyawan melalui berbagai media internal Bank. Karyawan dapat mengungkap dan melaporkan setiap tindakan pelanggaran (*misconduct*) melalui saluran *e-mail* (*Speak Your Mind, Ayo Lapor*), *Whatsapps*, telepon, surat maupun pertemuan tatap muka.

Bank juga telah memiliki kebijakan yang memadai terkait proses investigasi dan pelaporan kejadian pelanggaran. Untuk setiap kasus *fraud* yang terbukti, proses pemberian sanksi diputuskan oleh Komite *Fraud* dan melibatkan unit kerja terkait, Fungsi *Business Risk/ICR* terkait, unit Sumber Daya Manusia dan *OR&AFM*). Implementasi keputusan Komite *Fraud* dipantau dan dievaluasi secara berkala untuk menentukan upaya perbaikan di masa yang akan datang.

41. FINANCIAL RISK MANAGEMENT (continued)

Operational risk (continued)

***Fraud Risk Management* (continued)**

Regarding the process of fraud risk prevention, the Bank has implemented, anti-fraud awareness for all employees and the signing of the integrity pact by the Board of Directors, Board of Commissioners, and each employee. Adjustment to policies and operation risk management SOPs including anti-fraud strategies to remain in accordance with the current conditions, and assess each proposed initiative, product and activities risk, both new and in development. Risk awareness and anti-fraud awareness socialization is done through several media, namely through e-newsletter broadcasts, email broadcasts, PC/laptop desktop wallpapers, standing acrylics, comic strips on B-Connect, BTPN Info, anti-fraud animated video broadcasts, additional information on whistleblowing services on the Bank BTPN website that can be used to reporting fraud incidents, conducting mandatory anti-fraud assessments through e-learning, implementing anti-fraud declarations through e-learning and anti-fraud awareness delivered in in-class training as well as virtual training to employees.

Starting 4th Quarter 2021, Bank also delivered anti-fraud awareness and Entertainment & Gift training to third party in particular vendor to help the Bank in maintaining good corporate governance.

In line with the prevailing anti-fraud strategy, the Bank continuously disseminates reporting on fraud indication events through whistleblowing channel as one of tools to detect fraud incidents, which is periodically communicated to all employees through the Bank's various internal communication channel. Employee may uncover and report any misconduct through email (Speak Your Mind, Ayo Lapor), Whatsapps, Phone, Letter and face to face meeting.

The Bank also has adequate policies related to investigation and reporting process of fraud incidents. For every proven fraud case, the process of passing a sanction is decided by the Fraud Committee involving the relevant work units, related Business Risk/ICR Functions, Human Capital unit and OR&AFM. Implementation of the Fraud Committee's decision is regularly monitored and evaluated to determine future improvement.

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42. ASET DAN LIABILITAS DALAM MATA UANG ASING

Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

42. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES

The balances of monetary assets and liabilities in foreign currencies are as follows:

	31 Desember/December		
	2021	2020	
ASET			ASSETS
Kas			Cash
Dolar Amerika Serikat	32,412	31,151	United States Dollar
Yen Jepang	2,379	2,562	Japanese Yen
	<u>34,791</u>	<u>33,713</u>	
Giro pada Bank Indonesia			Current accounts with Bank Indonesia
Dolar Amerika Serikat	1,811,286	1,765,671	United States Dollar
Giro pada bank-bank lain			Current accounts with other banks
Yen Jepang	395,876	184,496	Japanese Yen
Dolar Amerika Serikat	357,089	163,516	United States Dollar
Dolar Singapura	46,189	32,465	Singapore Dollar
Euro Eropa	101,924	82,967	European Euro
Baht Thailand	25,817	3,024	Thailand Baht
Poundsterling Inggris	17,283	10,421	Great Britain Poundsterling
Dolar Australia	14,363	15,636	Australian Dollar
Lain-lain	2,616	1,772	Others
	<u>961,157</u>	<u>494,297</u>	
Penempatan pada Bank Indonesia dan bank-bank lain			Placements with Bank Indonesia and other banks
Dolar Amerika Serikat	741,130	1,700,050	United States Dollar
Efek-efek			Securities
Dolar Amerika Serikat	1,560,667	1,178,879	United States Dollar
Tagihan derivatif			Derivative receivables
Dolar Amerika Serikat	79,031	112,749	United States Dollar
Tagihan akseptasi			Acceptance receivables
Dolar Amerika Serikat	1,190,991	948,581	United States Dollar
Pinjaman yang diberikan			Loans
Dolar Amerika Serikat	40,965,239	39,814,890	United States Dollar
Yen Jepang	982,836	951,191	Japanese Yen
Euro Eropa	168,030	181,335	European Euro
	<u>42,116,105</u>	<u>40,947,416</u>	
Aset lain-lain			Other assets
Dolar Amerika Serikat	1,927	21,304	United States Dollar
Euro Eropa	218	233	European Euro
	<u>2,145</u>	<u>21,537</u>	
Jumlah aset	<u>48,497,303</u>	<u>47,202,893</u>	Total assets

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**42. ASET DAN LIABILITAS DALAM MATA UANG
ASING (lanjutan)**

**42. ASSETS AND LIABILITIES IN FOREIGN
CURRENCIES (continued)**

Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan)

The balances of monetary assets and liabilities in foreign currencies are as follows: (continued)

	31 Desember/December		
	2021	2020	
LIABILITAS			LIABILITIES
Giro			<i>Current accounts</i>
Dolar Amerika Serikat	7,161,713	7,530,996	<i>United States Dollar</i>
Yen Jepang	919,227	708,484	<i>Japanese Yen</i>
Euro Eropa	48,822	-	<i>European Euro</i>
Lain-lain	51,122	61,417	<i>Others</i>
	8,180,884	8,300,897	
Tabungan			<i>Savings deposits</i>
Dolar Amerika Serikat	298,676	284,829	<i>United States Dollar</i>
Dolar Singapura	28,804	27,912	<i>Singapore Dollar</i>
Yen Jepang	36,114	19,915	<i>Japanese Yen</i>
Lain-lain	56,117	32,472	<i>Others</i>
	419,711	365,128	
Deposito berjangka dan deposito <i>on call</i>			<i>Time deposits and deposits on call</i>
Dolar Amerika Serikat	1,982,687	1,642,745	<i>United States Dollar</i>
Yen Jepang	121,200	49,524	<i>Japanese Yen</i>
	2,103,887	1,692,269	
Simpanan dari bank-bank lain			<i>Deposits from other banks</i>
Dolar Amerika Serikat	3,848,175	6,533,250	<i>United States Dollar</i>
Liabilitas derivatif			<i>Derivative payables</i>
Dolar Amerika Serikat	60,229	102,634	<i>United States Dollar</i>
Liabilitas akseptasi			<i>Acceptance payables</i>
Dolar Amerika Serikat	457,230	489,089	<i>United States Dollar</i>
Pinjaman yang diterima			<i>Borrowings</i>
Dolar Amerika Serikat	27,892,143	22,508,100	<i>United States Dollar</i>
Euro Eropa	322,249	344,689	<i>European Euro</i>
	28,214,392	22,852,789	
Pinjaman subordinasi			<i>Subordinated loans</i>
Dolar Amerika Serikat	2,850,500	6,111,750	<i>United States Dollar</i>
Liabilitas lain-lain			<i>Other liabilities</i>
Dolar Amerika Serikat	98,304	75,452	<i>United States Dollar</i>
Yen Jepang	310	4,672	<i>Japanese yen</i>
	98,614	80,124	
Jumlah liabilitas	46,233,622	46,527,930	Total liabilities
Aset bersih	2,263,681	674,963	Net assets

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43. JAMINAN PEMERINTAH TERHADAP LIABILITAS PEMBAYARAN BANK UMUM

Berdasarkan Undang-Undang No. 24 tanggal 22 September 2004 yang berlaku efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Peraturan Pemerintah Pengganti Undang-undang Republik Indonesia No. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 tahun 2008 tanggal 13 Oktober 2008 mengenai Besarnya Nilai Simpanan yang Dijamin Lembaga Penjaminan Simpanan (LPS), maka pada tanggal 31 Desember 2021 dan 2020 jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank.

Berdasarkan Siaran Pers No. PRESS-38/SEKL/2020 tanggal 24 November 2020, tingkat bunga penjaminan LPS mengalami penurunan menjadi 4,50% untuk simpanan dalam Rupiah dan 1,00% untuk simpanan dalam mata uang asing.

Berdasarkan Siaran Pers yang terakhir diterbitkan di tahun 2021 yaitu Siaran Pers No. PRESS-35/SEKL/2021 tanggal 29 September 2021, tingkat bunga penjaminan LPS menjadi sebesar 3,50% untuk simpanan dalam Rupiah dan 0,25% untuk simpanan dalam mata uang asing.

Bank dan Entitas Anak adalah peserta dari program penjaminan tersebut. Premi yang telah dibayarkan selama tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing adalah Rp 203.239 dan Rp 187.955.

44. STANDAR AKUNTANSI YANG DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF

Pernyataan Standar Akuntansi Keuangan (PSAK) relevan yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) namun belum berlaku efektif untuk laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah sebagai berikut:

PSAK yang akan berlaku sejak tanggal 1 Januari 2022:

- Amandemen PSAK 22 "Kombinasi Bisnis: Referensi ke Kerangka Konseptual"
- Amandemen PSAK 57 "Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Memberatkan - Biaya Memenuhi Kontrak"

43. GOVERNMENT GUARANTEE ON OBLIGATIONS OF COMMERCIAL BANKS

Based on Law No. 24 dated 22 September 2004, effective on 22 September 2005, which was amended by the Government Regulation as Substitution of Law No. 7 Year 2009 dated 13 January 2009 regarding with the Determination of Government Regulation as Substitution of Law No. 3 Year 2008, Deposit Insurance Agency ("LPS") was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be amended if the situation complies with the valid particular criterias.

Based on Government Regulation No. 66 year 2008 dated 13 October 2008 regarding The Amount of Deposit Guaranteed by Indonesia Deposit Insurance Agency (LPS), the amount of deposits covered by LPS is customer deposits up to Rp 2,000 per depositor per bank as of 31 December 2021 and 2020.

Based on Press Release No. PRESS-39/SEKL/2020 dated 24 November 2020, the guaranteed interest rate by LPS has decreased to 4.50% for deposits denominated in Rupiah and 1.00% for deposits denominated in foreign currency.

Based on the latest issued Press Release in 2021 which is Press Release No. PRESS-35/SEKL/2021 dated 29 September 2021, the guaranteed interest rate by LPS is 3.50% for deposits denominated in Rupiah and 0.25% for deposits denominated in foreign currency.

The Bank and Subsidiary both are participants of the guarantee program. Premium paid for the years ended 31 December 2021 and 2020 was Rp 203,239 and Rp 187,955, respectively.

44. ISSUED BUT NOT YET EFFECTIVE ACCOUNTING STANDARDS

The relevant Statements of Financial Accounting Standards (PSAK) issued by the Board of Financial Accounting Standards (DSAK) but not yet effective for the consolidated financial statements for the year ended 31 December 2021 are as follows:

PSAK that will become effective on 1 January 2022:

- Amendments to PSAK 22 "Business Combination Reference to Conceptual Framework"
- Amendments to PSAK 57 "Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts - Cost of Fulfilling a Contract"

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**44. STANDAR AKUNTANSI YANG DITERBITKAN
NAMUN BELUM BERLAKU EFEKTIF (lanjutan)**

PSAK yang akan berlaku sejak tanggal 1 Januari 2022: (lanjutan)

- Penyesuaian Tahunan 2020 (PSAK 69, PSAK 71, dan PSAK 73)

PSAK yang akan berlaku sejak tanggal 1 Januari 2023:

- Amandemen PSAK 1 "Penyajian Laporan Keuangan: Pengungkapan Kebijakan Akuntansi"
- Amandemen PSAK 25 "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan: Definisi Estimasi Akuntansi"
- Amandemen PSAK 46 "Pajak Penghasilan tentang Pajak Tangguhan: Aset dan Liabilitas yang Timbul dari Transaksi Tunggal"

Pada saat penerbitan laporan keuangan konsolidasian, Bank dan Entitas Anak masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru tersebut serta pengaruhnya terhadap laporan keuangan konsolidasian.

**44. ISSUED BUT NOT YET EFFECTIVE ACCOUNTING
STANDARDS (continued)**

PSAK that will become effective on 1 January 2022: (continued)

- Annual Improvements 2020 (PSAK 69, PSAK 71 and PSAK 73)

PSAK that will become effective on 1 January 2023:

- Amendments to PSAK 1 "Presentation of Financial Statements: Disclosure of Accounting Policies"
- Amendments to PSAK 25 "Accounting Policies, Changes in Accounting Estimates, and Errors: Definition of Accounting Estimates"
- Amendments to PSAK 46 "Income Tax: Deferred Tax: Assets and Liabilities from Single Transaction"

As at the authorization date of these consolidated financial statements, the Bank and Subsidiary are still evaluating the potential impact of the new standard to the consolidated financial statements.

45. REKONSILIASI UTANG BERSIH

45. NET DEBT RECONCILIATION

	Pinjaman yang diterima/ <i>Borrowings</i>	Utang obligasi/ <i>Bonds payable</i>	Surat utang jangka menengah/ <i>Medium term notes</i>	Pinjaman subordinasi/ <i>Subordinated loans</i>	Liabilitas sewa/Lease <i>liabilities</i>	Jumlah/ <i>Total</i>	
Utang bersih tanggal 1 Januari 2020	38,188,926	1,894,251	1,322,663	6,045,193	-	47,451,033	Net debt as of 1 January 2020
Dampak penerapan awal PSAK 73	-	-	-	-	658,399	658,399	Effect of initial implementation of PSAK 73
Arus kas	(6,987,026)	(874,920)	(1,322,663)	-	(173,566)	(9,358,175)	Cash flows
Perubahan lain*)	(18,556)	(18,907)	-	70,787	104,903	138,227	Other changes *)
Utang bersih tanggal 31 Desember 2020	31,183,344	1,000,424	-	6,115,980	589,736	38,889,484	Net debt as of 31 December 2020
Arus kas	3,692,301	-	-	(3,261,250)	(132,261)	298,790	Cash flows
Perubahan lain*)	(31,775)	3,044	-	(1,776)	43,427	12,920	Other changes *)
Utang bersih tanggal 31 Desember 2021	34,843,870	1,003,468	-	2,852,954	500,902	39,201,194	Net debt as of 31 December 2021

*) Perubahan lain termasuk pergerakan non-kas yang merupakan dampak perubahan selisih kurs, amortisasi biaya transaksi, dan akrual beban bunga

*) Other changes include non-cash movements which are effect of exchange rate, amortization of transaction cost, and accrued interest expenses

46. INFORMASI KEUANGAN TAMBAHAN

Bank menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama. Informasi keuangan tambahan PT Bank BTPN Tbk (Entitas Induk) ini, dimana investasi pada Entitas Anak dicatat dengan metode harga perolehan, disajikan untuk dapat menganalisis hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bank BTPN Tbk (Entitas Induk) (halaman 218-226) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank BTPN Tbk dan Entitas Anak.

46. SUPPLEMENTARY FINANCIAL INFORMATION

The Bank issued the consolidated financial statements as its primary financial statements. The supplementary financial information of PT Bank BTPN Tbk (Parent Entity) which account for investments in Subsidiaries using the cost method, have been prepared in order that the parent entity's results of operations can be analysed. The following supplementary financial information of PT Bank BTPN Tbk (Parent Entity) (pages 218-226) should be read in conjunction with the consolidated financial statements of PT Bank BTPN Tbk and Subsidiaries.

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 1.1

APPENDIX 1.1

PT BANK BTPN Tbk
ENTITAS INDUK/PARENT ENTITYLAPORAN POSISI KEUANGAN
31 DESEMBER 2021 DAN 2020STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/ December		
	2021	2020	
ASET			ASSETS
Kas	1,022,869	1,323,222	Cash
Giro pada Bank Indonesia	5,187,555	5,238,497	Current accounts with Bank Indonesia
Giro pada bank-bank lain:			Current accounts with other banks
- Pihak ketiga	1,101,041	523,521	Third parties -
- Pihak berelasi	655,876	370,551	Related parties -
Dikurangi: Cadangan kerugian penurunan nilai	(460)	(497)	Less: Allowance for impairment losses
	1,756,457	893,575	
Penempatan pada Bank Indonesia dan bank-bank lain	20,001,248	14,354,017	Placements with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima	2,880	3,049	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(206)	-	Less: Allowance for impairment losses
	20,003,922	14,357,066	
Efek-efek			Securities
- Pihak ketiga	15,133,635	11,869,230	Third parties -
- Pihak berelasi	170,562	332,187	Related parties -
Pendapatan bunga yang masih akan diterima	151,242	192,345	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(483)	(291)	Less: Allowance for impairment losses
	15,454,956	12,393,471	
Tagihan derivatif			Derivative receivables
- Pihak ketiga	484,487	867,154	Third parties -
- Pihak berelasi	84,212	49,928	Related parties -
	568,699	917,082	
Tagihan akseptasi	1,762,562	1,490,634	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	(5,633)	(5,694)	Less: Allowance for impairment losses
	1,756,929	1,484,940	
Pinjaman yang diberikan:			Loans:
- Pihak ketiga	124,303,837	125,482,985	Third parties -
- Pihak berelasi	851,468	1,206,768	Related parties -
Pendapatan bunga yang masih akan diterima	473,342	591,807	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(3,254,434)	(2,572,835)	Less: Allowance for impairment losses
	122,374,213	124,708,725	
Penyertaan saham			Investment in shares
- Pihak ketiga	222	22	Third parties -
- Pihak berelasi	1,305,462	1,305,462	Related parties -
	1,305,684	1,305,484	
Beban dibayar dimuka	1,573,187	1,847,003	Prepayments
Klaim pengembalian pajak	33,339	209,055	Claims for tax refund
Aset pajak tangguhan	360,018	271,398	Deferred tax assets
Aset tetap	4,191,631	4,068,493	Fixed assets
Dikurangi: Akumulasi penyusutan	(2,324,775)	(2,042,622)	Less: Accumulated depreciation
	1,866,856	2,025,871	
Aset takberwujud	2,567,978	2,281,920	Intangible assets
Dikurangi: Akumulasi amortisasi	(1,721,905)	(1,404,745)	Less: Accumulated amortization
	846,073	877,175	
Aset lain-lain	490,558	325,480	Other assets
JUMLAH ASET	174,601,315	168,178,044	TOTAL ASSETS

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 1.2

APPENDIX 1.2

**PT BANK BTPN Tbk
ENTITAS INDUK/PARENT ENTITY**

**LAPORAN POSISI KEUANGAN
31 DESEMBER 2021 DAN 2020**

**STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/ December		
	2021	2020	
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
Liabilitas segera	10,032	11,898	<i>Liabilities due immediately</i>
Simpanan nasabah			<i>Deposits from customers</i>
- Pihak ketiga	94,159,464	86,568,314	<i>Third parties -</i>
- Pihak berelasi	4,247,205	4,440,111	<i>Related parties -</i>
Beban bunga yang masih harus dibayar	138,495	268,383	<i>Accrued interest expenses</i>
	98,545,164	91,276,808	
Simpanan dari bank-bank lain			<i>Deposits from other banks</i>
- Pihak ketiga	26,069	670,846	<i>Third parties -</i>
- Pihak berelasi	3,857,772	5,904,428	<i>Related parties -</i>
Beban bunga yang masih harus dibayar	241	370	<i>Accrued interest expenses</i>
	3,884,082	6,575,644	
Liabilitas derivatif			<i>Derivative payables</i>
- Pihak ketiga	467,119	784,385	<i>Third parties -</i>
- Pihak berelasi	35,372	102,772	<i>Related parties -</i>
	502,491	887,157	
Liabilitas akseptasi			<i>Acceptance payables</i>
- Pihak ketiga	711,629	605,597	<i>Third parties -</i>
- Pihak berelasi	248,579	161,685	<i>Related parties -</i>
	960,208	767,282	
Utang pajak:			<i>Taxes payable:</i>
- Pajak penghasilan	117,515	180,663	<i>Income taxes -</i>
- Pajak lain-lain	86,407	164,087	<i>Other taxes -</i>
	203,922	344,750	
Efek-efek yang diterbitkan:			<i>Securities issued:</i>
- Utang obligasi	996,089	993,045	<i>Bonds payable -</i>
Beban bunga yang masih harus dibayar	7,379	7,379	<i>Accrued interest expenses</i>
	1,003,468	1,000,424	
Pinjaman yang diterima			<i>Borrowings</i>
- Pihak ketiga	6,564,106	8,233,408	<i>Third parties -</i>
- Pihak berelasi	28,214,392	22,852,789	<i>Related parties -</i>
Beban transaksi yang belum diamortisasi	(13,762)	(21,908)	<i>Unamortized transaction costs</i>
Beban bunga yang masih harus dibayar	79,134	119,055	<i>Accrued interest expenses</i>
	34,843,870	31,183,344	
Akrual	271,907	225,436	<i>Accruals</i>
Liabilitas imbalan kerja karyawan:			<i>Employee benefits liabilities:</i>
- Imbalan kerja jangka pendek	293,861	271,523	<i>Short-term employee benefits -</i>
- Imbalan pascakerja dan imbalan jangka panjang lainnya	41,058	123,338	<i>Post-employment and other long-term -</i>
	334,919	394,861	<i>employees benefits</i>
Liabilitas sewa	420,294	496,797	<i>Lease liabilities</i>
Liabilitas lain-lain	561,930	589,812	<i>Other liabilities</i>
Pinjaman subordinasi	2,850,500	6,111,750	<i>Subordinated loans</i>
Beban bunga yang masih harus dibayar	2,454	4,230	<i>Accrued interest expenses</i>
	2,852,954	6,115,980	
JUMLAH LIABILITAS	144,395,241	139,870,193	TOTAL LIABILITIES

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 1.3

APPENDIX 1.3

PT BANK BTPN Tbk
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(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/ December		
	2021	2020	
EKUITAS			SHAREHOLDERS' EQUITY
Modal saham			Share capital
Modal dasar Rp 300.000			Authorised capital of Rp 300,000
terdiri dari:			consists of:
15.000.000.000 saham			15,000,000,000 shares
dengan nilai nominal			with par value of
Rp 20 (nilai penuh) per saham			Rp 20 (full amount) per share
Modal ditempatkan dan disetor penuh sebesar			Issued and fully paid-up capital is
8.149.106.869 saham			8,149,106,869 shares
(31 Desember 2020: 8.148.931.869 saham)	162,982	162,979	(31 December 2020: 8,148,931,869 shares)
Tambahan modal disetor	11,167,694	11,168,223	Additional paid-in capital
Cadangan revaluasi aset tetap	870,785	797,886	Reserve on revaluation of fixed assets
Cadangan nilai wajar - bersih	117,804	101,211	Fair value reserve – net
Saldo laba			Retained earnings
- Dicadangkan	32,596	32,596	Appropriated -
- Belum dicadangkan	17,848,559	16,046,559	Unappropriated -
	17,881,155	16,079,155	
Komponen ekuitas lainnya	260,801	260,801	Other equity components
Saham tresuri	(255,147)	(262,404)	Treasury shares
JUMLAH EKUITAS	30,206,074	28,307,851	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	174,601,315	168,178,044	TOTAL LIABILITIES AND EQUITY

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 2.1

APPENDIX 2.1

PT BANK BTPN Tbk ENTITAS INDUK/PARENT ENTITY

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
YEARS ENDED 31 DECEMBER 2021 AND 2020**
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/ December		
	2021	2020	
PENDAPATAN (BEBAN) BUNGA			INTEREST INCOME (EXPENSES)
Pendapatan bunga	10,074,762	12,366,009	<i>Interest income</i>
Beban bunga	(3,210,932)	(5,281,544)	<i>Interest expense</i>
PENDAPATAN BUNGA BERSIH	6,863,830	7,084,465	NET INTEREST INCOME
Pendapatan operasional lainnya:			Other operating income:
Pendapatan operasional lainnya	1,352,273	1,180,659	<i>Other operating income</i>
Keuntungan dari selisih kurs dan transaksi derivatif bersih	763,135	728,952	<i>Net gains on foreign exchange and derivative transactions</i>
	2,115,408	1,909,611	
Beban operasional lainnya:			Other operating expenses:
Beban kepegawaian	(2,217,355)	(2,161,292)	<i>Personnel expenses</i>
Beban umum dan administrasi	(2,553,858)	(2,562,967)	<i>General and administrative expenses</i>
Cadangan kerugian penurunan nilai	(1,383,556)	(1,949,454)	<i>Provision for impairment losses</i>
Beban operasional lain-lain	(518,365)	(566,822)	<i>Other operating expenses</i>
	(6,673,134)	(7,240,535)	
PENDAPATAN OPERASIONAL BERSIH	2,306,104	1,753,541	NET OPERATING INCOME
PENDAPATAN (BEBAN) NON-OPERASIONAL			NON-OPERATING INCOME (EXPENSES)
Pendapatan non-operasional	6,736	4,231	<i>Non-operating income</i>
Beban non-operasional	(5,185)	(6,325)	<i>Non-operating expenses</i>
	1,551	(2,094)	
LABA SEBELUM PAJAK PENGHASILAN	2,307,655	1,751,447	PROFIT BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	(490,489)	(357,717)	INCOME TAX EXPENSE
LABA BERSIH TAHUN BERJALAN	1,817,166	1,393,730	NET PROFIT FOR THE YEAR

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LAMPIRAN 2.2

APPENDIX 2.2

PT BANK BTPN Tbk
ENTITAS INDUK/PARENT ENTITY

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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/ December		
	2021	2020	
PENGHASILAN KOMPREHENSIF LAIN:			OTHER COMPREHENSIVE INCOME:
Pos-pos yang tidak akan direklasifikasi ke laba rugi			Items that will not be reclassified to profit or loss
Keuntungan revaluasi aset tetap	72,899	-	Gain on revaluation of fixed assets
Pengukuran kembali liabilitas imbalan kerja karyawan	(19,444)	(75,682)	Remeasurements from employee benefits liabilities
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	4,278	19,964	Income tax relating to items that will not be reclassified to profit or loss
	<u>57,733</u>	<u>(55,718)</u>	
Pos-pos yang akan direklasifikasi ke laba rugi			Items that will be reclassified to profit or loss
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	21,273	113,653	Unrealized gains on fair value changes of measured at fair value through comprehensive income securities
Pajak penghasilan terkait pos-pos yang akan direklasifikasikan ke laba rugi	(4,680)	(24,521)	Income tax relating to items that will be reclassified to profit or loss
	<u>16,593</u>	<u>89,132</u>	
PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK PENGHASILAN	<u>74,326</u>	<u>33,414</u>	OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK PENGHASILAN	<u>1,891,492</u>	<u>1,427,144</u>	TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX
LABA BERSIH PER SAHAM (NILAI PENUH)			EARNINGS PER SHARE (FULL AMOUNT)
Dasar	<u>226</u>	<u>173</u>	Basic
Dilusian	<u>226</u>	<u>173</u>	Diluted

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 3.1

APPENDIX 3.1

PT BANK BTPN Tbk
ENTITAS INDUK/PARENT ENTITY

LAPORAN PERUBAHAN EKUITAS
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED 31 DECEMBER 2021 AND 2020
(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 capital	Cadangan revaluasi aset tetap/ Reserve on revaluation of fixed assets	Cadangan nilai wajar - bersih/ Fair value reserve - net	Saldo laba yang sudah ditentukan penggunaannya/ Appropriated retained earnings	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Saham treasury/ Treasury shares	Komponen ekuitas lainnya/ Other equity components	Jumlah ekuitas/ Total equity
Saldo tanggal 1 Januari 2021	162,979	11,168,223	797,886	101,211	32,596	16,046,559	(262,404)	280,801	28,307,851
Laba bersih tahun berjalan	-	-	-	-	-	1,817,166	-	-	1,817,166
Penghasilan komprehensif lainnya: Pengukuran kembali liabilitas imbalan kerja karyawan	-	-	-	-	-	(19,444)	-	-	(19,444)
Cadangan revaluasi aset tetap	-	-	72,899	-	-	-	-	-	72,899
Perubahan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	21,273 (4,680)	-	-	-	-	21,273 (402)
Efek pajak terkait	-	-	-	-	-	4,278	-	-	4,278
Jumlah laba komprehensif selama tahun berjalan	-	-	72,899	16,593	-	1,802,000	-	-	1,891,492
Pembayaran kompensasi dari saham treasury	-	(1,265)	-	-	-	-	6,984	-	5,719
Penjualan saham treasury ke publik	-	23	-	-	-	-	273	-	296
Opsi saham: Penerimaan dari penerbitan saham	3	454	-	-	-	-	-	-	457
Lainnya	-	259	-	-	-	-	-	-	259
Saldo tanggal 31 Desember 2021	162,982	11,167,694	870,785	117,804	32,596	17,848,559	(255,147)	260,801	30,206,074

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 3.2

APPENDIX 3.2

PT BANK BTPN Tbk
ENTITAS INDUK/PARENT ENTITY

STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

LAPORAN PERUBAHAN EKUITAS

TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Tambahan modal disetor/ Additional capital	Cadangan revaluasi aset tetap/ Reserve on revaluation of fixed assets	Pembayaran berbasis saham/ Share-based payment reserve	Cadangan nilai wajar - bersih/ Fair value reserve - net	Saldo laba yang sudah ditentukan penggunaannya/ Appropriated retained earnings	Saldo laba yang belum ditentukan penggunaannya / Unappropriated retained earnings	Saham treasuri/ Treasury shares	Komponen ekuitas lainnya/ Other equity components	Jumlah ekuitas/ Total equity
Saldo per 1 Januari 2020	162,979	11,168,215	797,886	244,012	12,079	23,361	14,717,782	(262,404)	-	26,863,910
Laba bersih tahun berjalan	-	-	-	-	-	-	1,393,730	-	-	1,393,730
Penghasilan komprehensif lainnya: Perubahan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	113,653	-	-	-	-	113,653
Pengukuran kembali liabilitas imbalan kerja karyawan	-	-	-	-	(24,521)	-	(75,682)	-	-	(75,682)
Efek pajak terkait	-	-	-	-	-	-	19,964	-	-	(4,557)
Jumlah laba komprehensif selama tahun berjalan	-	-	-	-	89,132	-	1,338,012	-	-	1,427,144
Penambahan cadangan wajib	-	-	-	-	-	9,235	(9,235)	-	-	-
Opsi saham: Penerimaan dari penerbitan saham	-	8	-	-	-	-	-	-	-	8
Cadangan pembayaran berbasis saham	-	-	-	16,789	-	-	-	-	-	16,789
Reklasifikasi ke komponen ekuitas lainnya	-	-	-	(260,801)	-	-	-	-	260,801	-
Saldo tanggal 31 Desember 2020	162,979	11,168,223	797,886	-	101,211	32,596	16,046,559	(262,404)	260,801	28,307,851

Balance as of 1 January 2020

Net profit for the year

Other comprehensive income:

Changes in fair value of

financial assets measured

at fair value through

comprehensive income

Remeasurements of employee

benefits liabilities

Related tax effect

Total comprehensive income

during the year

Appropriation for legal reserve

Share option:

Proceed from shares issued

Share-based payment reserve

Reclassification to other equity

components

Balance as of 31 December 2020

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 4.1

APPENDIX 4.1

PT BANK BTPN Tbk ENTITAS INDUK/PARENT ENTITY

LAPORAN ARUS KAS TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS YEARS ENDED 31 DECEMBER 2021 AND 2020 (Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/ December		
	2021	2020	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga	10,234,499	12,350,181	<i>Receipts from interest</i>
Pembayaran beban bunga	(3,371,456)	(5,320,011)	<i>Payments of interest expense</i>
Penerimaan pendapatan operasional lainnya	2,133,293	1,993,035	<i>Receipts from other operating income</i>
Penerimaan kembali kredit yang telah dihapusbukukan	57,037	95,800	<i>Recovery from written-off loans</i>
Pembayaran beban kepegawaian	(2,291,022)	(2,212,747)	<i>Payments of personnel expenses</i>
Pembayaran beban operasional lainnya	(2,324,710)	(2,132,992)	<i>Payments of other operating expenses</i>
Penerimaan (pembayaran) lain-lain	165,113	(2,766)	<i>Other receipts (payments)</i>
Pembayaran pajak penghasilan badan	(630,630)	(237,948)	<i>Payments of corporate income tax</i>
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	3,972,124	4,532,552	Cash flows before changes in operating assets and liabilities
(Kenaikan) penurunan aset operasi:			<i>(Increase) decrease in operating assets:</i>
Pinjaman yang diberikan	805,645	5,010,224	<i>Loans</i>
Tagihan derivatif	348,383	(76,710)	<i>Derivative receivables</i>
Tagihan akseptasi	(271,989)	207,451	<i>Acceptance receivables</i>
Kenaikan (penurunan) liabilitas operasi:			<i>Increase (decrease) in operating liabilities:</i>
Liabilitas segera	(1,866)	3,254	<i>Obligation due immediately</i>
Simpanan nasabah	7,398,245	13,515,495	<i>Deposits from customers</i>
Simpanan dari bank-bank lain	(2,691,433)	(5,084,402)	<i>Deposits from other banks</i>
Liabilitas derivatif	(384,666)	(7,790)	<i>Derivative payables</i>
Liabilitas akseptasi	192,926	(121,177)	<i>Acceptance receivables</i>
Arus kas diperoleh dari aktivitas operasi	9,367,369	17,978,897	Net cash flows provided from operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Perubahan bersih efek-efek	(3,198,992)	(3,551,523)	<i>Net changes in securities</i>
Pembelian aset tetap	(98,731)	(126,928)	<i>Purchases of fixed assets</i>
Penambahan aset hak guna	(18,823)	(22,332)	<i>Purchase of right-of-use assets</i>
Perolehan aset takberwujud	(287,700)	(515,570)	<i>Purchases of intangible assets</i>
Hasil dari penjualan aset tetap	768	2,588	<i>Proceeds from sale of fixed assets</i>
Arus kas bersih digunakan untuk aktivitas investasi	(3,603,478)	(4,213,765)	Net cash flows used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran utang obligasi	-	(2,197,583)	<i>Payments of securities issued</i>
Pembayaran biaya transaksi atas pinjaman yang diterima	-	(10,450)	<i>Payments of borrowing transaction cost</i>
Penerimaan dari pinjaman yang diterima	8,234,543	29,153,346	<i>Proceeds from borrowings</i>
Penjualan saham treasury ke publik	295	-	<i>Sales of treasury shares to public</i>
Pembayaran angsuran dan pelunasan pinjaman yang diterima	(4,542,242)	(36,129,922)	<i>Installment payments and settlement of borrowings</i>
Pembayaran pinjaman subordinasi	(3,261,250)	-	<i>Payments of subordinated loans</i>
Hasil penerbitan saham	457	8	<i>Proceeds from shares issued</i>
Pembayaran pokok liabilitas sewa	(132,261)	(132,481)	<i>Payment of principal lease liabilities</i>
Arus kas bersih diperoleh dari (digunakan untuk) aktivitas pendanaan	299,542	(9,317,082)	Net cash flows provided from (used in) financing activities

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 4.2

APPENDIX 4.2

PT BANK BTPN Tbk
ENTITAS INDUK/PARENT ENTITYLAPORAN ARUS KAS
TAHUN BERAKHIR 31 DESEMBER 2021 DAN 2020
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)STATEMENTS OF CASH FLOWS
YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/ December		
	2021	2020	
KENAIKAN BERSIH KAS DAN SETARA KAS	6,063,433	4,448,050	NET INCREASE IN CASH AND CASH EQUIVALENTS
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS	(17,885)	(10,562)	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
SALDO KAS DAN SETARA KAS AWAL TAHUN	22,323,939	17,886,451	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN	28,369,487	22,323,939	CASH AND CASH EQUIVALENTS AT THE END OF YEAR
Kas dan setara kas akhir tahun terdiri dari:			<i>Cash and cash equivalents at end of year consists of:</i>
Kas	1,022,869	1,323,222	Cash
Giro pada Bank Indonesia	5,187,555	5,238,497	Current accounts with Bank Indonesia
Giro pada bank-bank lain	1,756,457	893,575	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	20,001,042	14,354,017	Placements with Bank Indonesia and other banks
Efek-efek	401,564	514,628	Securities
	28,369,487	22,323,939	
INFORMASI TAMBAHAN ARUS KAS:			SUPPLEMENTAL CASH FLOWS INFORMATION:
AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS			ACTIVITIES NOT AFFECTING CASH FLOWS
Cadangan pembayaran berbasis saham	-	16,789	Share-based payment reserves
Pembelian aset tetap yang masih terhutang	(1,483)	(287)	Acquisition of fixed assets still unpaid

SEOJK reference

SEOJK NO. 16/SEOJK.04/2021: ANNUAL REPORT OF ISSUER OR PUBLIC COMPANY

Description		Page
I. General Provision		
1.	In this Financial Services Authority Circular Letter what is meant by:	√
a.	The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies	√
b.	Issuers are parties who make public offerings	√
c.	A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority	√
d.	A Public Company is an Issuer that has made a public offering of equity securities or a Publicly- listed Company	√
e.	A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business	√
f.	Board of Directors:	
1)	For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2)	For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	√
g.	Board of Commissioners:	
1)	For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2)	For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	√
h.	General Meeting of Shareholders hereinafter abbreviated as GMS:	
1)	For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	√
2)	For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.	
2.	The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	√
3.	Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	√
4.	Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	√
5.	This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	
II. Format of Annual Report		
1.	Annual Report should be presented in the printed format and in electronic document copy..	√
2.	The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	√
3.	The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√
4.	The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	√

Description		Page
III. Content Of Annual Report		
1.	Annual Report should contain at least the following information:	
a.	Summary of key financial information;	14
b.	Stock information (if any);	18
c.	The Board of Directors report;	36
d.	The Board of Commissioners report;	28
e.	Profile of Issuer or Public Company;	54
f.	Management discussion and analysis;	114
g.	Corporate governance applied by the Issuer or Public Company;	256
h.	Corporate social and environmental responsibility of the Issuer or Public Company;	354
i.	Audited annual report; and	357
j.	Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	50-51
2.	Description of Content of Annual Report	
a.	Summary of Key Financial Information	14
	Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	14
1)	income/sales;	14
2)	gross profit;	14
3)	profit (loss);	14
4)	total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	14
5)	total comprehensive profit (loss);	14
6)	total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	14
7)	earning (loss) per share;	14
8)	total assets;	14
9)	total liabilities;	14
10)	total equities;	14
11)	profit (loss) to total assets ratio;	15
12)	profit (loss) to equities ratio;	15
13)	profit (loss) to income ratio;	15
14)	current ratio;	15
15)	liabilities to equities ratio;	15
16)	liabilities to total assets ratio; and	15
17)	other information and financial ratios relevant to the Issuer or Public Company and type of industry;	15
b.	Stock Information	18
	Stock Information (if any) at least contains:	
1)	shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	18-19
a)	number of outstanding shares;	18-19
b)	market capitalization based on the price at the Stock Exchange where the shares listed on;	18-19
c)	highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	18-19
d)	share volume at the Stock Exchange where the shares listed on;	18-19
	Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	-
	Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;	-
2)	in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	19
a)	date of corporate action;	-
b)	stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	-
c)	number of outstanding shares prior to and after corporate action; and	-
d)	The number of convertible securities exercised (if any); and	-
e)	share price prior to and after corporate action;	-
3)	in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	-

Description		Page
4)	in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;	-
c.	The Board of Directors Report	
	The Board of Directors Report should at least contain the following items:	
1)	the performance of the Issuer or Public Company, at least covering:	
a)	strategy and strategic policies of the Issuer or Public Company;	38
b)	Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	39
c)	Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	39
d)	comparison between achievement of results and targets; and	40
e)	challenges faced by the Issuer or Public Company;	38
2)	description on business prospects;	41
3)	implementation of good corporate governance by Issuer or Public Company; and	41
4)	changes in the composition of the Board of Directors and the reason behind (if any);	42
d.	The Board of Commissioners Report	28
	The Board of Commissioners Report should at least contain the following items:	
1)	Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	30
2)	Supervision on the implementation of the strategy of the Issuer or Public Company;	31
3)	View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	32
4)	View on the implementation of the corporate governance by the Issuer or Public Company;	32-33
5)	Changes in the composition of the Board of Commissioners and the reason behind (if any); and	33
6)	Frequency and method of providing advice to members of the Board of Directors;	
e.	Profile of the Issuer or Public Company	52
	Profile of the Issuer or Public Company should cover at least:	
1)	Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	54
2)	access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	54
a)	Address;	√
b)	Telephone number;	√
c)	Facsimile number;	√
d)	E-mail address; and	√
e)	Website address;	√
3)	Brief history of the Issuer or Public Company;	55
4)	Vision and mission of the Issuer or Public Company;	62-63
5)	Line of business according to the latest Articles of Association, and types of products and/or services produced	58-59
6)	Operational area of the Issuer or Public Company	103-105
7)	Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	60
8)	List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	106
9)	The Board of Directors profiles include:	69-78
a)	Name and short description of duties and functions;	√
b)	Latest photograph;	√
c)	Age;	√
d)	Citizenship;	√
e)	Education;	√
f)	history position, covering information on:	√
(1)	Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	√
(2)	Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and	√
(3)	Working experience and period in and outside the Issuer or Public Company;	√
g)	Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and	√

Description		Page
	h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;	42
10)	The Board of Commissioners profiles, at least include:	64-68
	a) Name;	√
	b) Latest photograph;	√
	c) Age;	√
	d) Citizenship;	√
	e) Education;	√
	f) History position, covering information on:	√
	(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	√
	(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	√
	(3) Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	√
	(4) Working experience and period in and outside the Issuer or Public Company;	√
	g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	√
	h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	-
	i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	33
11)	In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	-
12)	Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	90-91
13)	Names of shareholders and ownership percentage at the end of the fiscal year, including:	
	a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	
	b) Commissioners and Directors who own shares of the Issuers or Public Company; and	101
	c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	99-100
14)	The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	101
15)	Number of shareholders and ownership percentage at the end of the fiscal year, based on:	99-100
	a) Ownership of local institutions;	-
	b) Ownership of foreign institutions;	-
	c) Ownership of local individual; and	-
	d) Ownership of foreign individual;	-
16)	Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	97-98
17)	Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any);	102
	For subsidiaries, include the addresses of the said subsidiaries;	102
18)	Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	107
19)	Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);	108
20)	Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:	108
	a) name and address;	√
	b) period of assignment;	√
	c) informasi jasa audit dan/atau non audit yang diberikan;	√
	d) Audit and/or non-audit fees for each assignment given during the fiscal year; and	√

Description		Page
e)	In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	-
21)	Name and address of capital market supporting institutions and/or professionals other than AP and KAP	109
f.	Management Discussion and Analysis	112
	Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	112
1)	Operational review per business segment, according to the type of industry of the Issuer or Public Company including:	116-135
a)	Production, including process, capacity, and growth;	√
b)	Income/sales; and	√
c)	Profitability;	√
2)	comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	136
a)	Current assets, non-current assets, and total assets;	136-139
b)	Short term liabilities, long term liabilities, total liabilities;	139-140
c)	Equities;	140
d)	Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	140-141
e)	Cash flows	141-142
3)	The capacity to pay debts by including the computation of relevant ratios;	142
4)	Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	142-143
5)	Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	143-144
6)	discussion on material ties for the investment of capital goods, including the explanation on at least:	1441
a)	The purpose of such ties;	-
b)	Source of funds expected to fulfill the said ties;	-
c)	Currency of denomination; and	-
d)	Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;	-
7)	Discussion on investment of capital goods which was realized in the last fiscal year, at least include:	144
a)	Type of investment of capital goods;	√
b)	Objective of the investment of capital goods; and	√
c)	Value of the investment of capital goods;	√
8)	Material Information and facts that occurring after the date of the accountant's report (if any);	145
9)	Information on the prospects of the Issuer or the Company in connection with industry,economy in general, accompanied with supporting quantitative data if there is a reliable data source;	146-147
10)	Comparison between target/projection at beginning of year and result (realization), concerning:	145-146
a)	Income/sales;	√
b)	Profit (loss);	√
c)	Capital structure; or	√
d)	Dividend policy; or	-
e)	Others that deemed necessary for the Issuer or Public Company;	√
11)	Target/projection at most for the next one year of the Issuer or Public Company, concerning:	146
a)	Income/sales;	√
b)	Profit (loss);	√
c)	Capital structure; or	√
d)	Dividend policy;	-
e)	Or others that deemed necessary for the Issuer or Public Company;	√
12)	Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	
13)	Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	147
a)	Dividend policy;	-
b)	The date of the payment of cash dividend and/or date of distribution of non-cash dividend;	-
c)	Amount of cash per share (cash and/or non cash); and	-
d)	Amount of dividend per year paid;	-

Description		Page
	Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.	
14)	Use of proceeds from Public Offerings, under the condition of:	150
a)	during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and	√
b)	In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;	-
15)	Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:	151-152
a)	Transaction date, value, and object;	-
b)	Name of transacting parties;	-
c)	Nature of related parties (if any);	-
d)	Description of the fairness of the transaction; and	-
e)	Compliance with related rules and regulations;	-
f)	In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:	
1)	A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and	152
2)	The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;	152
g)	For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously;	-
h)	For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;	-
i)	In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;	
16)	Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	153
17)	Changes in the accounting policy, rationale and impact on the financial statement (if any);	154
g.	Corporate Governance of the Issuer or Public Company	256
	Corporate Governance of the Issuer or Public Company contains at least:	
1)	GMS, at least contains:	268-280
a)	Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	√
1)	Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	√
2)	Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	√
b)	In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;	269
2)	The Board of Directors, covering:	285
a)	The tasks and responsibilities of each member of the Board of Directors;	287-288
b)	Statement that the Board of Directors has already have board manual or charter;	285
c)	Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	291-295
d)	Training and/or competency development of members of the Board of Directors:	92-93, 289
(1)	Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	√
(2)	Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	√
e)	The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	289
(1)	Performance appraisal procedures; and	√
(2)	The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	√
f)	In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	-

Description		Page
3)	The Board of Commissioners, among others include:	281
a)	Duties and responsibilities of the Board of Commissioners;	283
b)	Statement that the Board of Commissioner has already have the board manual or charter;	282
c)	Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	290-291
d)	Training and/or competency improvement of members of the Board of Commissioners:	
(1)	Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	92-93, 284
(2)	Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	92-93
e)	The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	299
(1)	procedure for the implementation of performance assessment;	√
(2)	Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	√
(3)	Assessor;	√
f)	Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	284
(1)	Performance appraisal procedures; and	√
(2)	The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	√
4)	The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	300
a)	Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and	300
b)	Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	
(1)	Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	√
(2)	The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantien/bonus and others; and	√
(3)	The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners	√
5)	Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:	-
a)	name;	-
b)	Legal basis for the appointment of the sharia supervisory board;	-
c)	Period of assignment of the sharia supervisory board;	-
d)	duty and responsibility of Sharia Supervisory Board; and	-
e)	frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;	-
6)	Audit Committee, among others covering:	303
a)	Name and position in the committee;	79-80
b)	Age;	79-80
c)	Citizenship;	79-80
d)	Education background;	79-80
e)	History of position; including:	
(1)	Legal basis for appointment as committee member;	79-80
(2)	Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	79-80
(3)	working experience and period in and outside the Issuer or Public Company;	79-80
f)	Period and terms of office of the member of Audit Committee;	304
g)	statement of independence of the Audit Committee;	303
h)	Training and/or competency improvement that have been followed in the fiscal year (if any);	305-306
i)	Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and	304
j)	the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	305
7)	The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:	
a)	Name and position in committee membership;	83-84
b)	Age;	83-84
c)	Nationality;	83-84
d)	Educational history;	83-84

Description		Page
e)	Position history, including information on:	
(1)	Legal basis for appointment as committee member;	83-84
(2)	Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and	83-84
(3)	Work experience and period of time both inside and outside the Issuer or Public Company;	83-84
f)	Period and term of office of the committee members;	307
g)	Statement of committee independence;	306
h)	Training and/or competency improvement that have been followed in the fiscal year (if any);	307
i)	Description of duties and responsibilities;	306
j)	A statement that it has a guideline or charter;	306
k)	Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	307
l)	Brief description of the implementation of activities in the fiscal year; and	307
m)	In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:	-
(1)	Reasons for not forming the committee; and	-
(2)	The party carrying out the nomination and remuneration function;	-
8)	Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:	308-313
a)	Name and position in the Committee;	81-82
b)	Age;	81-82
c)	Citizenship;	81-82
d)	Education background;	81-82
e)	History of position, including:	
(1)	Legal basis for the appointment as member of the committee;	81-82
(2)	Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	81-82
(3)	Working experience and period in and outside the Issuer or Public Company;	81-82
f)	Period and terms of office of the member of Audit Committee;	√
g)	Statement of committee independence;	√
h)	Training and/or competency improvement that have been followed in the fiscal year (if any); and	√
i)	Description of duties and responsibilities;	√
j)	A statement that the committee has had guidelines or charters;	√
k)	Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and	√
l)	A brief description of the committee's activities for the fiscal year;	√
9)	Corporate Secretary, including:	329
a)	name;	329
b)	domicile;	329
c)	history of position, including:	
(1)	legal basis for the appointment as Corporate Secretary; and	329
(2)	working experience and period in and outside the Issuer or Public Company;	329
d)	education background;	329
e)	education and/or training during the year under review; and	331-332
f)	brief description on the implementation of duties of the Corporate Secretary in the year under review;	330-331
10)	Internal Audit Unit, among others including:	342
a)	Name of Head of Internal Audit Unit;	342
b)	History of position, including:	
(1)	Legal basis for the appointment as Head of Internal Audit Unit; and	342
(2)	Working experience and period in and outside the Issuer or Public Company;	342
c)	Qualification or certification as internal auditor (if any);	345
d)	Education and/or training during the year under review;	344

Description		Page
e)	Structure and position of Internal Audit Unit;	342-343
f)	Description of duties and responsibilities;	343-344
g)	Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	344
h)	Brief description on the implementation of duty of Internal Audit Unit during the year under review;	345-346
11)	Description on internal control system adopted by the Issuer or Public Company, at least covering:	347
a)	Financial and operational control, and compliance to the other prevailing rules; and	347-348
b)	Review on the effectiveness of internal control systems;	348-349
c)	Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	349
12)	Risk management system implemented by the company, at least includes:	158
a)	General description about the company's risk management system the Issuer or Public Company;	160-165
b)	Types of risk and the management; and	167-241
c)	Review the effectiveness of the risk management system applied by the Issuer or Public Company;	165
d)	Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	165
13)	Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:	349
a)	Substance of the case/claim;	349
b)	Status of settlement of case/claim; and	349
c)	Potential impacts on the condition of the Issuer or Public Company;	349
14)	information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	349
15)	information about codes of conduct of the Issuer or Public Company, includes:	350
a)	Key points of the code of conduct;	351
b)	Socialization of the code of conduct and enforcement; and	351
c)	Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;	351
16)	A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);	147-150
a)	Number of shares and/or options;	
b)	Implementation period;	
c)	Requirements for eligible employees and/or management; and	
d)	Exercise price or determination of exercise price;	
17)	A brief description of the information disclosure policy regarding:	297-298
a)	Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and	√
b)	Implementation of the policy;	√
18)	Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	352
a)	Mechanism for violation reporting;	352
b)	Protection for the whistleblower;	352
c)	Handling of violation reports;	352
d)	Unit responsible for handling of violation report; and	352
e)	Results from violation report handling, at least includes:	352-353
(1)	Number of complaints received and processed during the fiscal year; and	353
(2)	Follow up of complaints;	353
19)	A description of the anti-corruption policy of the Issuer or Public Company, at least containing:	353
a)	Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	353
b)	Anti-corruption training/socialization to employees of Issuers or Public Companies;	353
20)	Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	261-264
a)	statement regarding recommendation that have been implemented; and/or	√
b)	description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	√

Description		Page
h.	Social and Environmental Responsibility of the Issuer or Public Company	354
1)	The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:	-
a)	Explanation of the sustainability strategy;	-
b)	Overview of sustainability aspects (economic, social, and environmental);	-
c)	Brief profile of the Issuer or Public Company;	-
d)	Explanation of the Board of Directors;	-
e)	Sustainability governance;	-
f)	Sustainability performance;	-
g)	Written verification from an independent party, if any;	-
h)	Feedback sheet for readers, if any; and	-
i)	The response of the Issuer or Public Company to the previous year's report feedback;	-
2)	The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	-
3)	Information on the Sustainability Report in number 1) can:	-
a)	Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	-
b)	Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	-
4)	The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	-
5)	In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	-
a)	Contains all the information as referred to in number 1); and	-
b)	Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	-
6)	In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	-
7)	Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	-
i	Audited Annual Financial Statement	357
	Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	
j	Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	50-51
	Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	50-51

Annual Report

2021

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