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INNOVATION • EXCELLENCE

**STRENGTHENING EXCELLENCE
IN CHALLENGING TIMES**

STRENGTHENING EXCELLENCE IN CHALLENGING TIMES

Seluruh negara menghadapi ujian yang sama pada tahun 2020 dalam wujud pandemi COVID-19. Perekonomian global yang melemah disusul oleh ketidakpastian di pasar keuangan turut memengaruhi kinerja industri perbankan nasional. Kendati semester dua mulai menunjukkan tanda-tanda perbaikan, masih terdapat ketidakpastian yang disebabkan oleh kekhawatiran terhadap gelombang kedua pandemi.

Dalam menghadapi kondisi yang menantang tersebut, PT Bank ICBC Indonesia selaku institusi yang memiliki pengalaman panjang di industri perbankan senantiasa mempertahankan visi memberikan keunggulan dengan layanan, kinerja, dan kontribusi terbaik.

Bank tetap konsisten menjaga kualitas layanan nasabah, didukung dengan produk-produk yang ada. Selain itu, strategi pengembangan inovasi terus berjalan dengan mengembangkan sistem teknologi informasi yang mutakhir dan berbasis pelanggan. Strategi ini didukung oleh penguatan aspek manajemen risiko, peningkatan kapabilitas sumber daya manusia, serta senantiasa mengedepankan aspek-aspek tata kelola perusahaan yang baik.

The world has been facing the same challenge in 2020 in the form of COVID-19 pandemic. The global economic slowdown followed by the uncertainty in financial markets have also affected the performance of the national banking industry. While the second semester has shown some signs of improvement, there was still uncertainty caused by concern on the second wave of a pandemic.

In facing these challenging conditions, as an institution with long experience in banking industry, PT Bank ICBC Indonesia has always maintained its vision of providing excellence with the best service, performance and contribution.

The Bank remains consistent in maintaining the quality of its customer service, supported by existing products. In addition, the strategy to develop innovations continues through the development of a sophisticated and customer-based information technology system. This strategy is supported by the strengthening of risk management aspects, increasing of human resource capabilities, and to always prioritize the aspects of good corporate governance.



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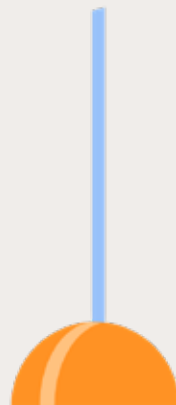
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ICBC



01



Ikhtisar Utama

Performance Highlights

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RINGKASAN KINERJA KEUANGAN 2020

Financial Performance Highlights 2020



▲ **Rp55,42** triliun | *trillion*

Aset

Assets

Total aset Bank pada tahun 2020 mencapai Rp55,42 triliun atau meningkat 4,37% dari tahun sebelumnya sebesar Rp53,10 triliun.

The Bank's total assets reached Rp55.42 trillion in 2020 or increased by 4.37% from the previous year of Rp53.10 trillion.



▼ **Rp31,48** triliun | *trillion*

Kredit

Loans

Kredit Bank menurun 10,75% di tahun 2020 menjadi Rp31,48 triliun dari Rp35,28 triliun pada tahun 2019.

The Bank's loans decreased by 10.75% in 2020 to Rp31.48 trillion from Rp35.28 trillion in 2019.



▲ **Rp38,24** triliun | *trillion*

Dana Pihak Ketiga

Third Party Funds

Giro, tabungan, dan deposito mengalami peningkatan berturut-turut sebesar 10,54%, 55,33%, dan 48,19% dibandingkan tahun 2019, dengan total dana pihak ketiga pada tahun 2020 sebesar Rp38,24 triliun.

Current accounts, savings accounts, and time deposits increased consecutively by 10.54%, 55.33%, and 48.19% compared to 2019 result, with the total third party funds amounting to Rp38.24 trillion in 2020.



▼ **Rp5,75 triliun | trillion**

Ekuitas *Equity*

Ekuitas Bank menurun sebesar 4,47% menjadi Rp5,75 triliun, dari tahun sebelumnya sebesar Rp6,02 triliun.

The Bank's equity decreased by 4.47% to Rp5.75 trillion from the previous year figure of Rp6.02 trillion.



▲ **Rp945,35 miliar | billion**

Pendapatan Bunga Bersih *Net Interest Income*

Terdapat peningkatan sebesar 5,18% pada pendapatan bunga bersih Bank di tahun 2020 dari sebelumnya Rp898,82 miliar menjadi Rp945,35 miliar.

There was an increase of 5.18% in The Bank's net interest income in 2020 from previously Rp898.82 billion to Rp945.35 billion.



▼ **Rp28,43 miliar | billion**

Laba Sebelum Pajak Penghasilan *Income Before Income Tax*

Bank membukukan laba sebelum pajak penghasilan sebesar Rp28,43 miliar di tahun 2020.

The Bank booked an income before income tax of Rp28.43 billion in 2020.

IKHTISAR KEUANGAN

Financial Highlights

dalam Rp juta | in Rp million

Uraian	2020	2019	2018	2017	2016	Description
LAPORAN POSISI KEUANGAN			STATEMENT OF FINANCIAL POSITION			
ASET			ASSETS			
Kas	79.846	79.587	63.490	88.399	85.086	Cash
Giro pada Bank Indonesia	1.975.495	3.144.733	3.848.283	3.888.038	3.231.563	Current accounts with Bank Indonesia
Giro pada bank-bank lain	3.093.108	3.622.465	3.456.397	3.314.446	2.294.992	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	1.893.622	2.400.863	5.410.777	5.135.049	1.850.355	Placements with Bank Indonesia and other banks
Aset derivatif	42.653	46.513	267.422	5.980	10.963	Derivative assets
Tagihan akseptasi	151.041	200.815	595.160	1.519.878	1.170.532	Acceptance receivables
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	3.513.004	-	-	-	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	5.480.648	3.714.365	3.791.167	6.248.877	6.286.166	Investment securities
Kredit yang diberikan	31.482.256	35.276.096	36.542.280	35.068.608	33.031.655	Loans receivables
Aset tetap	289.901	264.650	246.968	280.695	321.486	Fixed assets
Aset pajak tangguhan	592.366	590.605	287.435	182.684	-	Deferred tax assets
Aset lain-lain	349.581	250.889	306.585	297.331	338.258	Other assets
Jumlah Aset	55.424.092	53.104.585	54.815.964	56.029.985	48.621.056	Total Assets
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY			
LIABILITAS			LIABILITIES			
Liabilitas segera	25.343	2.564	2.355	6.544	2.000	Liabilities immediately payable
Simpanan nasabah	38.239.113	27.061.513	30.588.043	33.044.505	24.748.652	Deposits from customers
Simpanan dari bank-bank lain	2.720.605	3.731.791	2.227.491	4.235.045	4.205.683	Deposits from other banks
Liabilitas derivatif	150	15	538	2.865	5.494	Derivative liabilities
Efek-efek yang dijual dengan janji dibeli kembali	-	2.298.580	-	88.979	263.690	Securities sold under agreements to repurchase
Liabilitas akseptasi	152.204	200.815	595.160	1.519.878	1.170.532	Acceptance payables
Utang pajak penghasilan	60.266	271.546	3.972	174.068	251.325	Income tax payables
Pinjaman yang diterima	6.157.206	11.222.532	13.780.073	2.858.866	5.013.287	Borrowings
Efek-efek yang diterbitkan	-	-	-	6.783.641	6.969.670	Securities issued
Liabilitas pajak tangguhan	-	-	-	-	17.237	Deferred tax liabilities
Liabilitas lain-lain dan beban yang masih harus dibayar	418.664	417.777	479.320	380.259	402.022	Other liabilities and accrued expenses
Pinjaman subordinasi	1.896.750	1.874.138	1.222.300	1.153.238	1.145.163	Subordinated loans
Jumlah Liabilitas	49.670.301	47.081.271	48.899.252	50.247.888	44.194.755	Total Liabilities

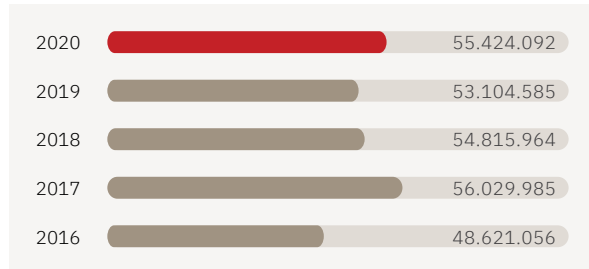
dalam Rp juta | in Rp million

Uraian	2020	2019	2018	2017	2016	Description
EKUITAS						EQUITY
Modal saham	3.706.150	3.706.150	3.706.150	3.706.150	2.692.250	Share capital
Dana setoran modal	-	-	-	-	15.500	Advanced for future shares subscription
Cadangan nilai wajar – bersih	44.711	12.988	(16.121)	1.993	(18.474)	Fair value reserve – net
Saldo laba	2.002.930	2.304.176	2.226.683	2.073.954	1.737.025	Retained earnings
Jumlah Ekuitas	5.753.791	6.023.314	5.916.712	5.782.097	4.426.301	Total Equity
Jumlah Liabilitas dan Ekuitas	55.424.092	53.104.585	54.815.964	56.029.985	48.621.056	Total Liabilities and Equity
LAPORAN LABA RUGI KOMPREHENSIF						COMPREHENSIVE INCOME (LOSS)
PENDAPATAN DAN BEBAN OPERASIONAL						OPERATING INCOME AND EXPENSES
Pendapatan bunga	2.696.613	3.039.968	3.178.646	3.017.384	2.653.680	Interest income
Beban bunga	(1.751.259)	(2.141.153)	(2.073.643)	(1.722.565)	(1.439.805)	Interest expense
Pendapatan bunga bersih	945.354	898.815	1.105.003	1.294.819	1.213.875	Net interest income
Pendapatan operasional lainnya	275.384	435.555	418.292	453.081	442.849	Other operating income
Beban kerugian penurunan nilai aset keuangan - bersih	(690.683)	(724.888)	(841.992)	(783.417)	(380.147)	Impairment losses on financial assets - net
Beban operasional	(501.627)	(493.335)	(476.315)	(535.957)	(537.233)	Operating expenses
Laba (Rugi) Sebelum Pajak Penghasilan	28.428	116.147	204.988	428.526	739.344	Profit (Loss) Before Income Tax
Beban pajak penghasilan	(148.900)	(36.784)	(57.232)	(117.210)	(192.433)	Income tax expense
Laba (Rugi) Bersih	(120.472)	79.363	147.756	311.316	546.911	Net Profit (Loss)
PENDAPATAN KOMPREHENSIF LAINNYA						OTHER COMPREHENSIVE INCOME
Penghasilan komprehensif lain setelah pajak penghasilan	31.824	27.239	(13.141)	18.422	44.917	Other comprehensive income, net of income tax
Jumlah Laba Komprehensif	(88.648)	106.602	134.615	329.738	591.828	Total Comprehensive Income

dalam Rp juta | in Rp million

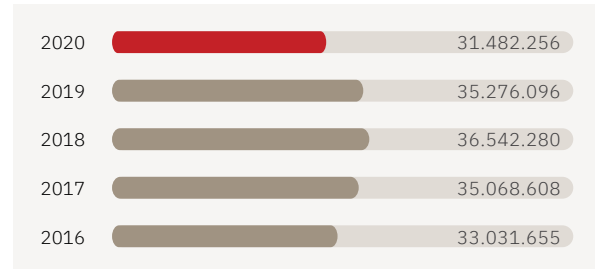
JUMLAH ASET

Total Assets



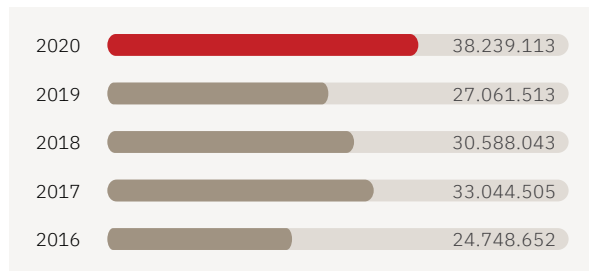
KREDIT YANG DIBERIKAN

Loans Receivables



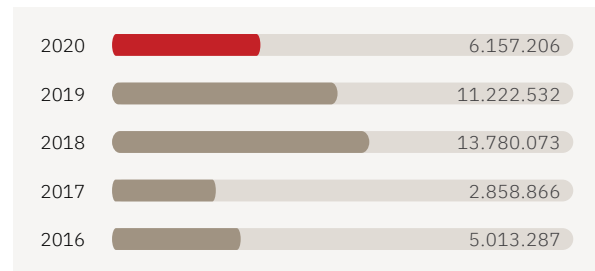
DANA PIHAK KETIGA

Third Party Funds



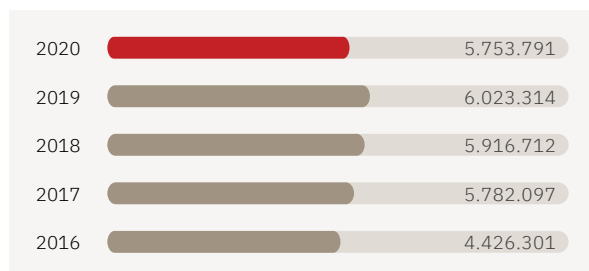
PINJAMAN YANG DITERIMA

Borrowings



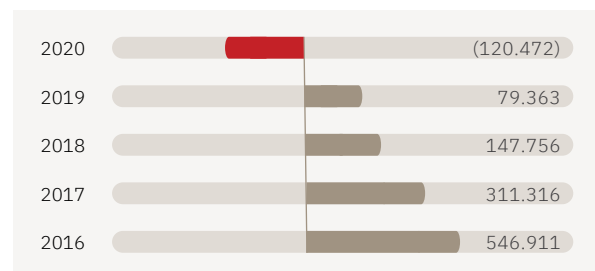
JUMLAH EKUITAS

Total Equity



LABA (RUGI) BERSIH

Net Profit (Loss)



RASIO KEUANGAN UTAMA

KEY FINANCIAL RATIO

dalam persentase | in percentage

Uraian	2020	2019	2018	2017	2016	Description
						CAPITAL
Rasio Kecukupan Pemenuhan Modal Minimum	23,9	21,6	16,4	17,7	15,9	Capital Adequacy Ratio (CAR)
						FIXED ASSETS TO EQUITY
Rasio Kredit Bermasalah - Bruto	3,2	3,1	3,6	2,9	3,1	Non-Performing Loan (NPL) – Gross
Rasio Kredit Bermasalah - Bersih	2,9	1,8	2,5	2,1	2,1	Non-Performing Loan (NPL) – Net
Aset Produktif Bermasalah terhadap Total Aset Produktif	0,4	2,3	2,8	2,0	2,4	Classified Earning Asset to Total Earning Assets
						PROFITABILITY
Rasio Kredit terhadap Dana Pihak Ketiga	79,8	130,1	119,3	105,9	135,2	Loan to Deposit Ratio (LDR)
Tingkat Pengembalian atas Aset	0,1	0,2	0,3	0,8	1,6	Return on Asset (ROA)
Tingkat Pengembalian atas Ekuitas	-2,3	1,5	2,2	6,2	16,1	Return on Equity (ROE)
Marjin Bunga Bersih	2,0	2,0	2,4	3,0	3,2	Net Interest Margin (NIM)
Biaya Operasional terhadap Pendapatan Operasional (BOPO)	98,3	92,8	96,8	89,4	81,0	Operating Expense to Operating Income (BOPO)
						COMPLIANCE
Giro Wajib Minimum – Rp	3,6	6,1	6,7	6,9	6,8	Statutory Reserves – IDR
Giro Wajib Minimum – Valas	4,1	8,1	8,9	8,7	8,4	Statutory Reserves – Forex
Posisi Devisa Neto	1,0	2,1	1,1	0,6	0,5	Net Open Position

IKHTISAR BISNIS DAN OPERASIONAL

BUSINESS AND OPERATIONAL HIGHLIGHTS

Komponen	2020	2019	2018	2017	2016	Component
Jumlah Kantor Cabang	18	19	19	20	21	Number of Branch Office
Jumlah ATM	25	29	30	30	31	Number of ATM
Jumlah Nasabah	42.047	40.127	37.472	34.047	31.109	Number of Customer
Jumlah Karyawan	619	585	595	649	701	Number of Employee
Tingkat Kesehatan Bank	2	2	2	2	2	Bank Soundness Level
Hasil Self-Assessment GCG	2	2	2	2	2	GCG Self-Assessment Result

IKHTISAR SAHAM

Stock Highlights



BANK BUKAN MERUPAKAN PERUSAHAAN TERBUKA, SEHINGGA SAMPAI DENGAN DIPUBLIKASIKANNYA LAPORAN TAHUNAN KEBERLANJUTAN 2020 INI, BANK TIDAK MENERBITKAN SAHAM KEPADA PUBLIK.

The Bank is not a public listed entity, thereby as of the publication of this 2020 Annual Sustainability Report, The Bank has not issued any shares for public ownership.

IKHTISAR OBLIGASI

Bonds Highlights

Bank bukan merupakan perusahaan terbuka, sehingga sampai dengan dipublikasikannya Laporan Tahunan Keberlanjutan 2020 ini, Bank tidak menerbitkan obligasi kepada publik.

The Bank is not a public listed entity, thereby as of the publication of this 2020 Annual Sustainability Report, The Bank has not issued any bonds for public ownership.

PEMBIAYAAN SINDIKASI JALAN TOL KRIAN – LEGUNDI – BUNDER – MANYAR (KLBM)

Syndicated Financing of Krian - Legundi - Bunder - Manyar (KLBM) Toll Road



Bank turut serta dalam pembiayaan sindikasi kepada PT Waskita Bumi Wira yang merupakan anak perusahaan dari Waskita Group, untuk pembangunan jalan tol Krian – Legundi – Bunder - Manyar (KLBM) yang mempunyai akses langsung ke *Java Integrated Industrial Port & Estate* (JIPE) sebagai bagian dari Proyek Strategis Nasional (PSN). Proyek pembangunan jalan tol KLBM dirancang untuk menghubungkan selatan dan Trans Jawa (akses Surabaya - Mojokerto) menuju ke kawasan Gresik dan Gresik Utara yang terletak di Jawa Timur, Indonesia.

Bank berpartisipasi dalam mendanai proyek KLBM seksi I - III yang berlokasi di Sidoarjo, Jawa Timur. Pembangunan jalan tol KLBM sepanjang 38,29km tersebut akan dibagi menjadi 4 (empat) seksi, yaitu:

- Seksi I – Bypass Krian – Kedamean (0+000 - 9+770) - 9,77km
- Seksi II – Kedamean – Boboh (9+770 – 18+600) – 8,83km
- Seksi III – Boboh – Bunder (18+600 – 29+000) – 10,4km
- Seksi IV – Bunder – Manyar (29+000 – 38+399) – 9,33km

Per 29 November 2020, dilakukan uji coba pembukaan (non-tarif) jalan tol seksi I - III sepanjang 29km. Sedangkan untuk pembangunan seksi IV baru akan dilaksanakan di tahun 2021. Dengan beroperasinya jalan tol KLBM ini akan menciptakan efisiensi dan efektivitas bagi perkembangan angkutan bisnis, sehingga menjadi solusi konektivitas untuk titik strategis pusat industri. Bank juga turut serta dalam mendukung salah satu PSN pemerintah khususnya dalam meningkatkan layanan transportasi publik dan menekan biaya logistik bagi dunia usaha.

The Bank participated in syndicated financing to PT Waskita Bumi Wira, which is a subsidiary of Waskita Group, for the construction of Krian – Legundi – Bunder – Manyar (KLBM) toll road which has direct access to Java Integrated Industrial Port & Estate (JIPE) being part of the National Strategic Projects (PSN). The KLBM toll road construction project was designed for the purpose of connecting the south and Trans Java (Surabaya – Mojokerto access) leading to Gresik and North Gresik areas located in East Java, Indonesia.

The Bank participated in financing the section I - III of KLBM project located in Sidoarjo, East Java. The construction of 38.29km KLBM toll road will be divided into 4 (four) sections, namely:

- Section I – Bypass Krian – Kedamean (0+000 - 9+770) – 9.77km*
- Section II – Kedamean – Boboh (9+770 – 18+600) – 8.83km*
- Section III – Boboh – Bunder (18+600 – 29+000) – 10.4km*
- Section IV – Bunder – Manyar (29+000 – 38+399) – 9.33km*

As of November 29, 2020, the trial soft opening (non-tariff) of section I - III toll road with the total length of 29km has been carried out. Meanwhile, the construction of section IV will be carried out in 2021. With the operation of KLBM toll road, it will create an efficiency and effectiveness for the development of business transportation, thus becoming a connectivity solution for industrial centers strategic points. The Bank also participated in supporting one of the government's PSN, especially for improving public transportation services and reducing logistic costs for business.

PROYEK PABRIK BAJA TAHAN KARAT TERINTEGRASI PT OBSIDIAN STAINLESS STEEL

*Integrated Stainless Steel Plant Project
PT Obsidian Stainless Steel*



Bank memperoleh persetujuan dari ICBC Limited atas komitmen berpartisipasi sebagai pemberi pinjaman pada fasilitas *Tranche B* untuk porsi mata uang RMB sebesar RMB220 juta dari pembiayaan pinjaman sindikasi internasional yang diatur oleh Bank of China Xiamen, dengan jumlah fasilitas sebesar RMB6,88 miliar (ekuivalen USD1,02 miliar) untuk PT Obsidian Stainless Steel.

Fasilitas ini akan digunakan untuk mendanai pembangunan PT Obsidian Stainless Steel dari proyek pabrik baja tahan karat terintegrasi, yang berlokasi di Taman Industri Konawe, Sulawesi Tenggara, Indonesia dengan target produksi tahunan baja tahan karat sebanyak 2,5 juta ton.

The Bank obtained the approval from ICBC Limited for committed participation as a lender on the Tranche B facility for the RMB currency portion amounted to RMB220 million from the international syndicated loan financing arranged by Bank of China Xiamen, with a total facility of RMB6.88 billion (equivalent to USD1.02 billion) for PT Obsidian Stainless Steel.

This facility will be utilized to finance the construction of PT Obsidian Stainless Steel from the integrated stainless steel plant project located in Konawe Industrial Park, Southeast Sulawesi, Indonesia, with the targeted annual output of 2.5 million tons of stainless steel.



PENGHARGAAN

Awards

ICBC AWARDS GALLERY



1

2

3

4

1

Pada tanggal 24 Agustus 2020, Bank menerima Piagam Penghargaan dari Badan Nasional Penanggulangan Bencana (BNPB) atas kontribusi dan bantuannya dalam mendukung percepatan penanganan wabah *Coronavirus Disease 2019* (COVID-19) di Indonesia.

Sebelumnya, Bank mendonasikan sebanyak 200.000 masker medis pada tanggal 27 April 2020 bertempat di Graha BNPB, Jakarta.

On August 24, 2020, The Bank received an award from the Indonesia National Board for Disaster Management (BNPB) for The Bank's contribution and assistance in supporting the acceleration of handling Coronavirus Disease 2019 (COVID-19) outbreak in Indonesia.

Previously, The Bank handed over 200,000 pieces of medical face mask on April 27, 2020 at Graha BNPB, Jakarta.

2

Bank masuk ke dalam jajaran "50 Bank Terkuat di Indonesia" versi IONOMICS dengan meraih kategori "Gold", pada 28 Oktober 2020.

Penghargaan diberikan sebagai bentuk apresiasi kepada perbankan di Indonesia yang mampu menunjukkan ketahanan fundamentalnya dalam menghadapi tantangan di era pandemi.

The Bank was included in the ranks of "The 50 Strongest Banks in Indonesia" according to IONOMICS by winning the "Gold" category on October 28, 2020.

The award was given as a form of appreciation to banks in Indonesia who were able to demonstrate their fundamental resilience in facing challenges during the pandemic era.

3

Bank mendapatkan penghargaan sebagai "Excellent Stakeholder Bank Indonesia" pada kategori "Bank Pelapor Sistem Pembayaran Tercompliance" dalam *Stakeholder Annual Meeting 2020* yang diselenggarakan oleh Bank Indonesia Balikpapan pada 10 Desember 2020.

The Bank was awarded as the "Excellent Stakeholder of Bank Indonesia" in "The Most Compliant Reporting Bank Payment System" category at the Stakeholder Annual Meeting 2020 held by Bank Indonesia Balikpapan on December 10, 2020.

4

Bank meraih peringkat ke 2 pada kategori Deposito Berjangka IDR – Bank Umum Konvensional (BUKU 3) dalam acara "9th Infobank Digital Brand E-Awarding 2020", Jumat 15 Mei 2020.

The Bank was ranked on 2nd place for the category of IDR Time Deposits - Conventional Commercial Banks (BUKU 3) at the "9th Infobank Digital Brand E-Awarding 2020" on Friday May 15, 2020.

PERISTIWA PENTING 2020

Event Highlights 2020

Jakarta, 28 Januari 2020 | January 28, 2020



DONASI UNTUK WUHAN, TIONGKOK DALAM MEMERANGI VIRUS CORONA DONATION FOR WUHAN, CHINA IN COMBATING CORONAVIRUS

Bank menyerahkan bantuan sebesar Rp100 juta untuk Kota Wuhan, Tiongkok melalui *China Chamber of Commerce* di Indonesia dalam rangka memerangi penyebaran Virus Corona yang terjadi di Wuhan.

The Bank handed over donation amounting to Rp100 million to the City of Wuhan, China through the China Chamber of Commerce in Indonesia in order to fight the spreading of Coronavirus that occurred in Wuhan.

Jakarta, 2 Maret 2020 | March 2, 2020



DONOR DARAH "PROUD BE A HERO" BLOOD DONATION "PROUD BE A HERO"

Bank bekerja sama dengan Palang Merah Indonesia (PMI) mengadakan kegiatan donor darah pada lingkungan Bank. Melalui kegiatan tersebut, sebanyak 86 (delapan puluh enam) kantong darah berhasil terkumpul untuk disalurkan kepada masyarakat yang membutuhkan.

The Bank in collaboration with Palang Merah Indonesia (PMI) held blood donation activity within The Bank environment. Through this activity, as many as 86 (eighty-six) blood bags were successfully collected to be distributed for people in need.

30 Maret 2020 | March 30, 2020



DANA BANTUAN UNTUK KARYAWAN OUTSOURCE DALAM MENGHADAPI PANDEMI COVID-19 ASSISTANCE FUNDS FOR OUTSOURCED EMPLOYEES IN FACING THE COVID-19 PANDEMIC

Untuk membantu meringankan beban pegawai *outsource* dalam menghadapi situasi pandemi COVID-19, Bank memberikan dana bantuan bagi pegawai *outsource* yang terdiri dari: *driver*, *security guard*, *cleaning service*, *office boy*, *call center*, dan *receptionist*. Dana tersebut digunakan untuk membeli kebutuhan pokok, obat-obatan dan vitamin.

To help ease the burden of outsourced employees in dealing with the COVID-19 pandemic situation, The Bank provided assistance funds for the outsourced employees which comprised of drivers, security guards, cleaning services, office boys, call centers, and receptionists. These funds were used to buy basic necessities, medicines and vitamins.

Jakarta, 27 April 2020 | April 27, 2020



200.000 MASKER MEDIS DITERIMA OLEH BNPB 200,000 PIECES OF MEDICAL FACE MASKS RECEIVED BY BNPB

Direktur, Ibu Fransisca Nelwan Mok mewakili ICBC Limited sebagai induk perusahaan Bank, menandatangani penyerahan 200.000 masker medis. Bertempat di Graha BNPB, donasi diterima oleh Direktur Optimalisasi Jaringan Logistik dan Peralatan, Badan Nasional Penanggulangan Bencana (BNPB), Bpk. Ibnu Asur.

Director, Mrs. Fransisca Nelwan Mok representing ICBC Limited as the parent company of The Bank, signed the handover of 200,000 pieces of medical face mask. Located at Graha BNPB, the donation received by Director of Network Optimization for Logistics and Equipment of Indonesia National Board for Disaster Management (BNPB), Mr. Ibnu Asur.

Jakarta, 19 Mei 2020 | May 19, 2020



PERLENGKAPAN MEDIS BAGI RUMAH SAKIT RUJUKAN UNTUK MELAWAN COVID-19 MEDICAL SUPPLIES FOR REFERRAL HOSPITALS TO FIGHT AGAINST COVID-19

Berlokasi di ICBC Lounge, The City Tower, Jakarta, Direktur, Bpk. Thomas Arifin mengadakan penyerahan secara simbolik hasil penggalangan dana ICBC Peduli berupa bantuan perlengkapan medis untuk rumah sakit rujukan COVID-19 di Indonesia, antara lain Siloam Hospital Kebon Jeruk, Jakarta dan RSPI Prof. Dr. Sulianti Saroso, Jakarta.

Located at ICBC Lounge, The City Tower, Jakarta, Director, Mr. Thomas Arifin handed over the results of ICBC Peduli fundraising in the form of medical supplies to support the COVID-19 referral hospitals in Indonesia, including Siloam Hospital Kebon Jeruk, Jakarta and RSPI Prof. Dr. Sulianti Saroso, Jakarta.

Surabaya, 20 Mei 2020 | May 20, 2020



PERLENGKAPAN MEDIS BAGI RUMAH SAKIT RUJUKAN UNTUK MELAWAN COVID-19 DI SURABAYA MEDICAL SUPPLIES FOR REFERRAL HOSPITALS TO FIGHT AGAINST COVID-19 IN SURABAYA

Berlokasi di Kantor Cabang Basuki Rahmat, Surabaya, Bank diwakilkan oleh Kepala Cabang Coklat, Bpk. Andy Leonard Petta dan Kepala Cabang Basuki Rahmat, Ibu Surya Djuwita, mengadakan penyerahan secara simbolik hasil penggalangan dana ICBC Peduli berupa bantuan perlengkapan medis untuk RSUD Dr. M. Soewandhie, Surabaya, yang merupakan rumah sakit rujukan penanganan COVID-19 di Surabaya.

Located at the Basuki Rahmat Branch, Surabaya, The Bank represented by Mr. Andy Leonard Petta as Coklat Branch Manager and Mrs. Surya Djuwita as Basuki Rahmat Branch Manager, handed over the results of ICBC Peduli fundraising in the form of medical supplies for RSUD Dr. M. Soewandhie, Surabaya, as a referral hospital for handling COVID-19 in Surabaya.

Surabaya, 20 Mei 2020 | May 20, 2020



Pantti Asuhan Kamang Immanuel
Kamang Immanuel Orphanage

Pantti Asuhan Yatim Cahaya Insani
Yatim Cahaya Insani Orphanage

ICBC INDONESIA TERUS MEMBANTU SESAMA AGAR SELAMAT DARI PANDEMI COVID-19
ICBC INDONESIA KEEPS HELPING OTHERS TO SURVIVE FROM COVID-19 PANDEMIC

Melalui hasil penggalangan dana ICBC Peduli dalam penanggulangan pandemi COVID-19, Bank menyalurkan bantuan kepada masyarakat yang membutuhkan. Bantuan sembako dikirimkan kepada Pantti Asuhan Kamang Immanuel, Surabaya dan Pantti Asuhan Yatim Cahaya Insani, Surabaya.

Through the results of ICBC Peduli fundraising in combating the COVID-19 pandemic, The Bank distributed donations to the needy society. Basic food supplies were delivered to the Kamang Immanuel Orphanage, Surabaya and Yatim Cahaya Insani Orphanage, Surabaya.

Jakarta, 28 Mei 2020 | May 28, 2020



ICBC INDONESIA BERKOMITMEN UNTUK TERUS MEMBANTU SESAMA AGAR SELAMAT DARI PANDEMI COVID-19
ICBC INDONESIA IS COMMITTED TO CONTINUE HELPING OTHERS TO SURVIVE FROM COVID-19 PANDEMIC

Wabah virus mematikan COVID-19 mengancam kehidupan manusia, terutama bagi komunitas masyarakat yang rentan. Dalam rangka meningkatkan kesehatan dan kesejahteraan masyarakat yang terkena dampak pandemi COVID-19, Bank melalui hasil penggalangan dana ICBC Peduli mempersiapkan pendistribusian donasi berupa persediaan makanan pokok untuk masyarakat yang membutuhkan.

The outbreak of deadly COVID-19 virus threatens everyone's way of life, especially for vulnerable communities. To improve the health and well-being of our communities impacted by the COVID-19 pandemic, The Bank through the results of ICBC Peduli fundraising prepared the distribution of donations in the form of basic food supplies to the needy society.

Jakarta, 28 Mei 2020 | May 28, 2020



Pantti Asuhan Homes of Hope Indonesia
Homes of Hope Indonesia Orphanage

ICBC INDONESIA BERKOMITMEN UNTUK TERUS MEMBANTU SESAMA AGAR SELAMAT DARI PANDEMI COVID-19
ICBC INDONESIA IS COMMITTED TO CONTINUE HELPING OTHERS TO SURVIVE FROM COVID-19 PANDEMIC

Bank diwakilkan oleh Kepala Cabang Pembantu Mangga Dua, Ibu Erni Sepvia dan Kepala Cabang Gajah Mada, Ibu Ng Veni, mengirimkan persediaan makanan pokok ke Pantti Asuhan Homes of Hope Indonesia.

The Bank represented by Mrs. Erni Sepvia as Mangga Dua Sub-Branch Manager and Mrs. Ng Veni as Gajah Mada Branch Manager, delivered the basic food supplies to the Homes of Hope Indonesia Orphanage.

Jakarta, 28 Mei 2020 | May 28, 2020



Panti Asuhan Aisyiyah
Aisyiyah Orphanage

Panti Asuhan Tebet
Tebet Orphanage

ICBC INDONESIA BERKOMITMEN UNTUK TERUS MEMBANTU SESAMA AGAR SELAMAT DARI PANDEMI COVID-19 ICBC INDONESIA IS COMMITTED TO CONTINUE HELPING OTHERS TO SURVIVE FROM COVID-19 PANDEMIC

Pada kesempatan yang sama, Kepala Cabang Mega Kuningan, Ibu Rosmery Thomas mewakili Bank untuk menyerahkan persediaan makanan pokok kepada Yayasan Panti Asuhan Tebet dan Yayasan Panti Asuhan Aisyiyah.

On the same occasion, Mrs. Rosmery Thomas as Mega Kuningan Branch Manager represented The Bank to hand over the basic food supplies to Tebet Orphanage and Aisyiyah Orphanage.

Jakarta, 29 Mei 2020 | May 29, 2020



Panti Jompo Sahabat Baru
Sahabat Baru Nursing Home

Panti Asuhan Hati Bangsa
Hati Bangsa Orphanage

BANTUAN SOSIAL UNTUK MASYARAKAT TERUS BERLANJUT COMMUNITY SOCIAL OUTREACH CONTINUES

Bank menanggapi secara aktif masyarakat yang membutuhkan dengan menjangkau kelompok rentan dan lanjut usia selama wabah pandemi COVID-19 ini. Sebagai bagian dari upaya kemanusiaan, Bank melalui Kantor Cabang Pluit mengunjungi Panti Asuhan Hati Bangsa dan Panti Jompo Sahabat Baru di Jakarta, untuk menyerahkan persediaan makanan pokok.

The Bank has responded actively to the society in need by reaching out to the elderly and vulnerable people during this time of COVID-19 pandemic. As part of its humanitarian efforts, The Bank through Pluit Branch visited the Hati Bangsa Orphanage and Sahabat Baru Nursing Home in Jakarta, to hand over the basic food supplies.

Medan, 3 Juni 2020 | June 3, 2020



Panti Asuhan Yayasan Kemah Kasih Indonesia (Yakkindo)
Yayasan Kemah Kasih Indonesia (Yakkindo) Orphanage

DUKUNGAN UNTUK ANAK-ANAK YATIM PIATU YANG TERKENA DAMPAK VIRUS CORONA DI MEDAN SUPPORT FOR THE ORPHANED CHILDREN AFFECTED BY CORONAVIRUS IN MEDAN

Anak-anak yatim piatu menghadapi kesulitan yang lebih besar selama pandemi COVID-19 ini. Bantuan berupa kebutuhan pokok seperti beras, mie instan, minyak goreng, susu, dan gula dikirimkan oleh Bank, yang diwakilkan oleh Kepala Cabang Medan, Ibu Meixien untuk Panti Asuhan Yayasan Kemah Kasih Indonesia (Yakkindo) di Medan.

The orphans faced even greater risk of hardship during this COVID-19 pandemic. Donations in the form of basic necessities such as rice, instant noodles, cooking oil, milk and sugar were delivered by The Bank, represented by Medan Branch Manager, Mrs. Meixien to Yayasan Kemah Kasih Indonesia (Yakkindo) Orphanage in Medan.

Batam, 3 Juni 2020 | June 3, 2020



Panti Asuhan Viran Sejahtera
Viran Sejahtera Orphanage



Panti Asuhan At-Taqwa
At-Taqwa Orphanage

DUKUNGAN UNTUK ANAK-ANAK YATIM PIATU YANG TERKENA DAMPAK VIRUS CORONA DI BATAM SUPPORT FOR THE ORPHANED CHILDREN AFFECTED BY CORONAVIRUS IN BATAM

Kesehatan dan keselamatan anak-anak selama krisis global ini adalah tanggung jawab kita bersama. Pada kesempatan yang sama, Bank melalui Kantor Cabang Batam membagikan persediaan makanan pokok kepada Panti Asuhan Viran Sejahtera dan Panti Asuhan At-Taqwa di Batam.

The health and safety of children during this global crisis is our shared responsibility. Simultaneously, The Bank through Batam Branch distributed basic food supplies to the Viran Sejahtera Orphanage and At-Taqwa Orphanage in Batam.

Makassar, 3 Juni 2020 | June 3, 2020



Panti Asuhan Pangamaseang
Pangamaseang Orphanage

Panti Asuhan Abadi
Abadi Orphanage

DUKUNGAN UNTUK ANAK-ANAK YATIM PIATU DAN PARA LANSIA YANG TERKENA DAMPAK VIRUS CORONA DI MAKASSAR SUPPORT FOR THE ORPHANED CHILDREN AND ELDERLY AFFECTED BY CORONAVIRUS IN MAKASSAR

Dampak ekonomi COVID-19 telah membuat banyak orang menderita, terutama pada anak-anak yatim piatu dan lansia. Dalam upaya membantu mereka yang kurang beruntung dan sebagai ungkapan kasih terhadap anak-anak yatim piatu serta lansia, Bank melalui Cabang Makassar mendistribusikan persediaan makanan pokok ke Panti Asuhan Abadi dan Panti Asuhan Pangamaseang di Makassar.

The economic consequences of COVID-19 have ended up hurting more people, especially for the orphans and elderly. In assisting the less privileged in the society and to express love to the orphans as well as elderly, The Bank through Makassar Branch distributed basic food supplies to Abadi Orphanage and Pangamaseang Orphanage in Makassar.

Bandung, 3 Juni 2020 | June 3, 2020



Pantia Sosial Tresna Werdha Nazareth
Tresna Werdha Nazareth Social Home

Pantia Asuhan Muhammadiyah
Muhammadiyah Orphanage

BANTUAN KEPADA ANAK-ANAK YATIM PIATU DAN PARA LANSIA DALAM MENGHADAPI COVID-19 DI BANDUNG SUPPORT FOR THE ORPHANED CHILDREN AND ELDERLY IN FACING THE COVID-19 IN BANDUNG

Pada kesempatan yang sama, Bank melalui Cabang Bandung menyumbangkan persediaan makanan pokok untuk Pantia Asuhan Muhammadiyah dan Pantia Sosial Tresna Werdha Nazareth di Bandung dalam menghadapi COVID-19.

On the same occasion, The Bank through Bandung Branch donated basic food supplies to Muhammadiyah Orphanage and Tresna Werdha Nazareth Social Home in Bandung in facing the COVID-19.

Balikpapan, 5 Juni 2020 | June 5, 2020



Pantia Asuhan Al-Firdaus
Al-Firdaus Orphanage

Pantia Asuhan Pondok Bina Kasih
Pondok Bina Kasih Orphanage

Pantia Asuhan Tabita Putri
Tabita Putri Orphanage

MEMBERI KEMBALI UNTUK ANAK-ANAK YANG KURANG BERUNTUNG DI BALIKPAPAN GIVING BACK TO THE LESS FORTUNATE CHILDREN IN BALIKPAPAN

Tidak ada yang menyejukkan hati daripada perbuatan baik yang dilakukan tanpa mengharapkan imbalan apa pun, seperti memberikan santunan bagi anak-anak yang kurang beruntung dalam melawan pandemi COVID-19. Bank diwakilkan oleh Kepala Cabang Balikpapan, Ibu Ratna Hartaty membagikan sembako kepada Pantia Asuhan Al-Firdaus, Pantia Asuhan Pondok Bina Kasih, dan Pantia Asuhan Tabita Putri di Balikpapan.

Nothing warms the heart than a good deed done without expecting anything in return, such as giving back to the less fortunate children in fighting against the COVID-19 pandemic. The Bank represented by Mrs. Ratna Hartaty as Balikpapan Branch Manager, distributed basic food supplies to Al-Firdaus Orphanage, Pondok Bina Kasih Orphanage, and Tabita Putri Orphanage in Balikpapan.

Jakarta, 10 Juni 2020 | June 10, 2020



ULURAN TANGAN UNTUK ANAK-ANAK YATIM PIATU HELPING HANDS FOR ORPHANED CHILDREN

Uluran tangan bagi anak-anak yatim piatu adalah hadiah kasih sayang bagi mereka yang telah ditinggalkan, tak berdaya dan membutuhkan perhatian di kala pandemi yang berkepanjangan. Bank melalui Kantor Cabang The City Tower (TCT) mengunjungi Panti Asuhan Putra Nusa - Putra dan Panti Asuhan Putra Nusa - Putri di Jakarta dan menyalurkan bantuan berupa kebutuhan pokok makanan dengan harapan dapat memberikan dukungan yang dibutuhkan.

A helping hand for orphaned children presents the gift of love for those who were left helpless and in need of attention, especially during the lingering pandemic. The Bank through The City Tower (TCT) Branch visited Putra Nusa Orphanage – Boys and Putra Nusa Orphanage – Girls in Jakarta and distributed donations in the form of food supplies with the hope to provide the support required.

Jakarta, 12 Juni 2020 | June 12, 2020



DONASI ALAT PELINDUNG DIRI UNTUK MEMBANTU RUMAH SAKIT DALAM MEMERANGI COVID-19 PERSONAL PROTECTIVE EQUIPMENT DONATION TO HELP HOSPITALS IN COMBATING COVID-19

Bank memberikan bantuan berupa alat pelindung diri yang dibutuhkan oleh pejuang kesehatan agar tetap aman saat merawat pasien COVID-19. Bertempat di Kantor Cabang TCT, Kepala Departemen Consumer Banking, Ibu Lily Gozal dan Kepala Cabang TCT, Ibu Happy Kunarli, disaksikan oleh Kepala Cabang Kelapa Gading, Ibu Jane Atalie dan Kepala Cabang Wisma Mulia, Ibu Felly Francisca Maria, mewakili Bank untuk menyerahkan donasi kepada RSPI Prof. Dr. Sulianti Saroso, Jakarta dan RSUD Koja, Jakarta.

The Bank provided donations in the form of personal protective equipment required by the health-care workers to keep themselves safe while treating the COVID-19 patients. Located at the TCT Branch, Mrs. Lily Gozal as the Head of Consumer Banking Department and Mrs. Happy Kunarli as TCT Branch Manager, witnessed by Mrs. Jane Atalie as Kelapa Gading Branch Manager and Mrs. Felly Francisca Maria as Wisma Mulia Branch Manager, representing The Bank to hand over the donations to RSPI Prof. Dr. Sulianti Saroso, Jakarta and RSUD Koja, Jakarta.

Balikpapan, 16 Juni 2020 | June 16, 2020



KASUR BARU UNTUK PANTI ASUHAN DI BALIKPAPAN NEW MATTRESSES FOR ORPHANAGE IN BALIKPAPAN

Tidak semua orang beruntung. Bagi anak yatim piatu, kebanyakan dari mereka tidur di satu tempat tidur bersama dengan banyak anak lainnya. Mewakili Bank, Kepala Cabang Balikpapan, Ibu Ratna Hartaty berupaya membantu agar hidup mereka sedikit lebih nyaman dengan menyumbangkan kasur baru ke Panti Asuhan Al-Firdaus di Balikpapan.

Not everyone is lucky. For orphans, most of them have to sleep in one shared bed with many other children. Representing The Bank, Mrs. Ratna Hartaty as Balikpapan Branch Manager, strived to help in making their lives just a little more comfortable by donating new mattresses to Al-Firdaus Orphanage in Balikpapan.

Jakarta, 17 Juni 2020 | June 17, 2020



KASUR DAN BANTAL BARU UNTUK PANTI ASUHAN NEW MATTRESSES AND PILLOWS FOR ORPHANAGE

Bank, diwakikan oleh Kepala Cabang Pluit, Ibu Tjen Fie Lan, Kepala Cabang Kelapa Gading, Ibu Jane Atalie dan Kepala Cabang Pembantu Mangga Dua, Ibu Ernie Sepvia mengunjungi Panti Asuhan Hati Bangsa di Jakarta, rumah bagi anak yatim piatu, korban bencana dan anak-anak terlantar. Bank menyumbangkan kasur dan bantal baru kepada anak-anak yatim piatu ini agar dapat beristirahat dengan lebih nyaman.

The Bank, represented by Mrs. Tjen Fie Lan as Pluit Branch Manager, Mrs. Jane Atalie as Kelapa Gading Branch Manager, and Mrs. Ernie Sepvia as Mangga Dua Sub-Branch Manager visited Hati Bangsa Orphanage in Jakarta, a home to orphans, disaster victims and abandoned children. The Bank donated new mattresses and pillows, allowing these orphans to have a better sleeping experience and a comfortable rest.

Jakarta, 18 & 29 Juni 2020 | June 18 & 29, 2020



KOMPETISI BAHASA ASING ANTAR KARYAWAN TAHUN 2020 2020 EMPLOYEE FOREIGN LANGUAGE COMPETITION

Bank mengadakan kompetisi bahasa asing untuk karyawan Bank yang bertujuan untuk memperkuat lintas budaya dan bahasa antara Indonesia dan Tiongkok. Kegiatan ini diadakan secara daring karena situasi pandemi. Kedua pemenang berkesempatan untuk mengikuti kompetisi final di kantor pusat yang diadakan oleh ICBC Limited.

The Bank held foreign language competition for The Bank's employees. This activity was aimed to strengthen the cross-culture between Indonesia and China, and being held online due to the pandemic situation. The two winners are entitled to take part in the final competition at the main office held by ICBC Limited.

Jakarta, 30 Juli 2020 | July 30, 2020



REDUCE, REUSE, RECYCLE

Bank terus meningkatkan upaya melestarikan lingkungan untuk kehidupan berkelanjutan yang lebih baik melalui program "Go Green Initiative" di lingkungan kerja Bank, dengan mengoptimalkan penggunaan kertas serta mengumpulkan dan menyumbangkan sampah kertas ke Depot Pelestarian Lingkungan Yayasan Tzu Chi Indonesia untuk dapat didaur ulang menjadi barang dengan nilai guna yang lebih tinggi.

The Bank continues the efforts to conserving the environment for a better sustainable life through the "Go Green Initiative" program in The Bank's work environment, by making efficient use of paper, collecting and donating paper waste to the Environmental Preservation Depot of Tzu Chi Indonesia Foundation, to be recycled into goods with higher use value.

Jakarta, 1 Desember 2020 | December 1, 2020



KAMPANYE NILAI-NILAI PERUSAHAAN TAHUN 2020 2020 CORPORATE VALUES CAMPAIGN

Dalam upaya meningkatkan produktivitas para karyawan dalam situasi yang penuh tantangan, Bank menyelenggarakan kampanye tata nilai perusahaan melalui beberapa kegiatan, di antaranya melalui pelatihan secara daring, pembagian *merchandise* untuk seluruh karyawan Bank, serta pemasangan alat kampanye di area internal Bank. Kegiatan ini bertujuan untuk meningkatkan kesadaran seluruh karyawan Bank akan tata nilai perusahaan yang terdiri atas: Integritas, Peduli Sosial, Kehati-hatian, Inovasi, dan Keunggulan, yang harus diimplementasikan dalam pekerjaan sehari-hari.

As an effort to increase employee productivity during challenging time, The Bank organized a corporate value campaign through several activities including online training, distribution of merchandise for all of The Bank employees, and installation of campaign tools in The Bank office area. This activity was aimed to increase the awareness of The Bank employees of the corporate value namely: Integrity, Humanity, Prudence, Innovation, and Excellence, which must be implemented in their daily work.

Jakarta, 15 Desember 2020 | December 15, 2020



FOCUS ON LIVING, NOT WASTING

Bank untuk kedua kalinya mendonasikan sampah kertas kepada Depot Pelestarian Lingkungan Yayasan Tzu Chi Indonesia sebanyak 902kg sampah kertas. Di samping itu, Bank juga mengadakan "Go Green Initiative" melalui pemberian *foldable bag* kepada karyawan Bank dan kampanye pengurangan penggunaan plastik demi masa depan berkelanjutan yang lebih baik.

The Bank for the second time donated paper waste to the Environmental Preservation Depot of Tzu Chi Indonesia Foundation as much as 902kg of paper waste. In addition, The Bank also held a "Go Green Initiative" by giving foldable bags to The Bank employees as well as through a campaign to reduce plastic use for a better sustainable future.



PENCEGAHAN COVID-19 DAN UPAYA MENGHENTIKAN PENYEBARANNYA PREVENTION OF COVID-19 AND EFFORTS TO STOP ITS SPREAD

Sejak awal pandemi COVID-19, Bank telah menerapkan protokol *Business Continuity Plan* (BCP) sebagai upaya pencegahan penularan virus COVID-19 di lingkungan kerja. Bank senantiasa memprioritaskan keselamatan para karyawan, nasabah dan masyarakat. Bank secara terus-menerus mengimbau seluruh karyawan untuk selalu menjalankan protokol kesehatan secara ketat. Di samping itu, Bank senantiasa melakukan disinfeksi di seluruh area kantor setelah jam kerja untuk memastikan keselamatan karyawan serta memutus mata rantai penularan virus COVID-19.

Since the beginning of COVID-19 pandemic, The Bank has implemented Business Continuity Plan (BCP) protocol as an effort to prevent the transmission of COVID-19 virus within the work environment. The Bank always prioritizes the safety of employees, customers and community. The Bank continuously urges all employees to strictly enforce the health protocols. In addition, The Bank always carries out disinfection in all office areas after working hours to ensure the employee safety and to break the chain of COVID-19 virus transmission.



ICBC



2022

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Wang Kun
Presiden Komisaris
President Commissioner



PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,

Dear Shareholders and Stakeholders,

Puji dan syukur kami panjatkan kepada Tuhan Yang Maha Kuasa. Semoga berkah dan rahmat-Nya selalu berlimpah untuk kita semua. Dewan Komisaris bersyukur atas pencapaian Bank di tahun 2020 yang sangat menantang. Atas seluruh kerja keras dan kerja cerdas insan Bank, kami dapat melalui tahun 2020 dengan baik. Sebuah kehormatan bagi saya, mewakili Dewan Komisaris PT Bank ICBC Indonesia, untuk menyampaikan laporan pengawasan terhadap kinerja Bank untuk tahun buku 2020 sebagai wujud komitmen dalam mengungkapkan transparansi dan akuntabilitas, sebagaimana tercantum dalam Anggaran Dasar Bank, Peraturan Otoritas Jasa Keuangan, serta Undang-Undang No. 40 Tahun 2007.

Tinjauan Ekonomi

Perekonomian global di tahun 2020 mengalami kontraksi yang disebabkan pandemi COVID-19. *Lockdown* di Tiongkok yang diterapkan pada akhir Januari 2020 diikuti dengan kebijakan serupa dengan skala berbeda-beda di negara lainnya sepanjang triwulan I dan II 2020, juga diterapkan di Indonesia. Hal ini berimbas pada terbatasnya mobilitas yang kemudian memengaruhi aktivitas ekonomi.

Pada triwulan III, kondisi ekonomi global mulai membaik, meskipun belum merata, sejalan dengan perkembangan penanganan kasus COVID-19 di masing-masing negara. Perbaikan ekonomi mulai terlihat di triwulan IV di mana Amerika Serikat dan Jepang mencatatkan pertumbuhan ekonomi yang lebih baik dibandingkan triwulan sebelumnya. Sedangkan perekonomian Tiongkok tumbuh positif dan terus menguat menuju akhir tahun 2020 yang didorong kesuksesan dalam menangani pandemi. Sebagai konsumen komoditas terbesar, pemulihan ekonomi Tiongkok turut mendorong peningkatan harga komoditas di paruh kedua 2020.

Praise and thanks to God Almighty. May His blessings and mercy always be abundant for all of us. The Board of Commissioners is grateful for The Bank's achievements in 2020 which were very challenging. For all the hard work and smart work of The Bank's employees, we could get through the year 2020 well. It is an honor for me, representing the Board of Commissioners of PT Bank ICBC Indonesia, to submit a supervisory report on The Bank's performance for the financial year 2020 as a concrete action in disclosing transparency and accountability, as stated in The Bank's Articles of Association, Financial Services Authority Regulation, and Law No. 40 of 2007.

Economic Overview

The global economy in 2020 has experienced a contraction due to the COVID-19 pandemic. Lockdown in China, which was applied at the end of January 2020, followed by similar policies with different scales in other countries throughout the first and second quarters of 2020, was also implemented in Indonesia. This had an impact on limited mobility which in turn affected the economic activity.

In the third quarter, global economic conditions began to improve, although not spread evenly, in line with the progress in handling COVID-19 cases in each country. Economic recovery began to emerge in the fourth quarter when the United States and Japan recorded better economic growth compared to the previous quarter. Meanwhile, China's economy grew positively and continued to strengthen towards the end of 2020 which was driven by the success in dealing with the pandemic. As the largest commodity consumer, China's economic recovery has contributed to an increase in commodity prices in the second half of 2020.

Badan Pusat Statistik (BPS) melaporkan bahwa pertumbuhan ekonomi pada triwulan IV 2020 menunjukkan berlanjutnya proses perbaikan perekonomian. Tren perbaikan terlihat di hampir seluruh komponen permintaan dan lapangan usaha. Pertumbuhan konsumsi rumah tangga membaik pada triwulan IV 2020, yakni tumbuh -3,61% (yoy) dari -4,05% (yoy) pada triwulan sebelumnya. Pertumbuhan investasi juga membaik dari -6,48% (yoy) pada triwulan sebelumnya menjadi -6,15% (yoy). Net ekspor tercatat positif ditopang perbaikan kinerja ekspor sejalan dengan perbaikan kinerja perekonomian di beberapa negara tujuan ekspor di tengah masih terbatasnya kinerja impor.

Dari sisi lapangan usaha (LU), sebagian lapangan usaha mengalami perbaikan pada triwulan IV 2020. LU yang terkait dengan kesehatan dan aktivitas *work from home* dan *school from home* tercatat tumbuh positif dan melanjutkan perbaikan, seperti LU Informasi dan Komunikasi dan LU Jasa Kesehatan. LU Pertanian dan LU Pendidikan juga mencatatkan pertumbuhan positif. Sementara itu, LU Industri Pengolahan dan LU Perdagangan yang berkontribusi besar pada perekonomian terus melanjutkan perbaikan, meski masih terkontraksi. Dengan perkembangan tersebut, perekonomian Indonesia terkontraksi 2,07% pada tahun 2020.

Dampak kondisi makroekonomi terhadap kinerja Bank cukup signifikan, dengan pencapaian total kredit sebesar Rp31,48 triliun, di bawah proyeksi sebesar 3,23%. Laba Bank juga terdampak, tercermin dari pencapaian laba sebelum pajak sebesar Rp28,43 miliar, 36,40% di bawah target. Sementara, untuk dana pihak ketiga bertumbuh menjadi Rp38,24 triliun dengan persentase di atas target sebesar 15,32%.

Secara keseluruhan, selama 2020 Bank mencatatkan kinerja yang cukup baik di tengah situasi luar biasa ini. Dewan Komisaris percaya bahwa Bank dapat senantiasa mempertahankan pertumbuhan dengan konsistensi dalam kualitas layanan nasabah dan produk-produk yang ada. Kami pun tetap mendukung strategi Bank di dalam pengembangan inovasi dengan mengembangkan sistem teknologi informasi yang

Central Statistics Agency (BPS) reported that economic growth in the fourth quarter of 2020 showed the continuation of economic recovery process. Improvement trends could be seen in almost all demand components and business fields. The growth of household consumption improved in the fourth quarter of 2020, namely -3.61% (yoy) from -4.05% (yoy) in the previous quarter. Investment growth also improved from -6.48% (yoy) in the previous quarter to -6.15% (yoy). Net exports were recorded positively, supported by improving export performance in line with improving economic performance in several export destination countries amidst limited import performance.

From the perspective of business fields, they experienced improvements in the fourth quarter of 2020. Business fields related to health and work from home and school from home activities recorded positive growth and continued to improve, such as Information and Communication and Health Services. Agriculture and Education also recorded positive growth. Meanwhile, Manufacturing Industry and Trade, which contributed significantly to the economy continued to improve, although their growths still contracted. With these developments, the Indonesian economy contracted 2.07% in 2020.

The impact of macroeconomic conditions on The Bank's performance was quite significant, with the achievement of total loans amounting to Rp31.48 trillion, below the projection of 3.23%. The Bank's profit was also affected, as reflected in the achievement of profit before tax of Rp28.43 billion, 36.40% below the target. Meanwhile, third party funds grew to Rp38.24 trillion with a percentage surpassed the target by 15.32%.

Overall, during 2020 The Bank recorded pretty good performance in the midst of this extraordinary situation. The Board of Commissioners believes that The Bank could continue to maintain growth with consistency in the quality of customer service and existing products. We also continue to support The Bank's strategy in developing innovation by enhancing state-of-the-art and customer-based information technology systems.

mutakhir dan berbasis pelanggan. Strategi ini didukung oleh penguatan aspek manajemen risiko, peningkatan kapabilitas sumber daya manusia, serta tetap mengedepankan aspek-aspek tata kelola perusahaan yang baik.

Penilaian Atas Kinerja Direksi

Menghadapi kondisi ekonomi yang kurang menguntungkan, Direksi telah menjalankan tugas dengan sangat baik dan telah sesuai dengan ketentuan yang berlaku. Kami mengapresiasi langkah-langkah Direksi dari segi pengelolaan kepatuhan, manajemen risiko, pengendalian internal, pencapaian implementasi *onshoring*, serta penerapan protokol kesehatan yang dilaksanakan secara ketat.

Beberapa aspek yang menurut kami sebaiknya tetap dijadikan prioritas di tahun mendatang, di antaranya menjaga agar tidak terjadi potensi peningkatan NPL, terus menghimpun dana murah melalui giro dan tabungan, serta tetap menjaga pemenuhan tingkat likuiditas Bank sesuai dengan ketentuan yang ada. Kita semua belum tahu pasti kapan pandemi di Indonesia akan berakhir, sehingga kami menghimbau Direksi untuk terus menjaga kewaspadaan dan tetap fokus dalam beradaptasi dengan keadaan di normal yang baru.

Secara keseluruhan, Dewan Komisaris menilai bahwa strategi yang diterapkan Direksi sudah tepat dalam menaklukkan tantangan yang tidak pernah kita hadapi sebelumnya ini. Kami memandang vitalnya kolaborasi di seluruh jajaran Direksi dalam melewati masa yang sulit dan berharap ke depannya dapat semakin memperkuat sinergi yang telah terjalin.

Pengawasan terhadap Implementasi Strategi Bank

Dewan Komisaris memberikan perhatian besar atas implementasi strategi yang disusun dan dijalankan Direksi. Hal ini sejalan dengan peran Dewan Komisaris untuk memastikan bahwa pelaksanaan strategi Bank berada di jalur yang tepat dan mematuhi peraturan yang berlaku.

This strategy is supported by strengthening the aspect of risk management, enhancing the capabilities of human resources, and continuing to prioritize aspects of good corporate governance.

Assessment of the Board of Directors' Performance

In dealing with unfavorable economic conditions, the Board of Directors has carried out their duties very well and has complied with the prevailing regulations. We appreciate the Board of Directors' actions in terms of compliance management, risk management, internal control, achievement of onshoring implementation, and strict implementation of health protocols.

Several aspects should remain as a priority in the upcoming year include preventing the potential increase in NPLs, continuing to raise low-cost funds through current accounts and savings accounts (CASA), and maintaining the compliance with The Bank's liquidity level in accordance with existing regulations. We all don't know for sure when the pandemic in Indonesia will end, so we urge the Board of Directors to continue to be vigilant and stay focused on adapting to the new normal conditions.

Overall, the Board of Commissioners considers that the strategies implemented by the Board of Directors were already right in conquering the challenges that have never been faced before. We see the importance of collaboration across all levels of the Board of Directors in going through difficult times and hope that in the future it can further strengthen the existing synergies.

Supervision of Business Strategy Implementation

The Board of Commissioners pays great attention to the implementation of strategies prepared and carried out by the Board of Directors. This is in line with the role of Board of Commissioners to ensure that the implementation of The Bank's strategies is on the right track while complying with the applicable regulations.

Strategi Bank pada tahun 2020 telah disusun dan dijalankan dengan baik, serta cukup realistis mengingat kondisi pandemi sangat berdampak terhadap sektor perbankan. Dewan Komisaris memastikan bahwa pengawasan terhadap strategi yang disusun dan dilaksanakan Direksi berjalan dengan baik. Adapun strategi yang harus tetap dipertahankan, yakni menjaga kualitas aset Bank agar tetap baik, menaikkan pendanaan, dan secara bersamaan menekan biaya bunga dengan fokus menghimpun dana murah melalui giro dan tabungan.

Frekuensi dan Cara Pemberian Nasihat kepada Anggota Direksi

Pemberian nasihat dari Dewan Komisaris kepada anggota Direksi telah berjalan optimal dan dilakukan melalui beberapa cara, salah satunya melalui rapat gabungan antara Dewan Komisaris dan Direksi. Selama tahun 2020, pandemi menyebabkan Bank menerapkan langkah-langkah preventif untuk membatasi pertemuan fisik, di mana kegiatan rapat dilaksanakan dengan menggunakan teknologi digital, sehingga rapat dapat terlaksana tanpa kehadiran secara fisik. Rapat gabungan digelar sebanyak 1 (satu) kali secara daring sepanjang tahun 2020. Selain itu, Dewan Komisaris juga memanfaatkan variasi media komunikasi lainnya, seperti laporan pengawasan Dewan Komisaris, rapat komite di bawah Dewan Komisaris, serta rapat audit internal dan eksternal dalam memberikan masukan kepada anggota Direksi.

Pandangan atas Prospek Usaha yang Disusun oleh Direksi

Tahun 2021 akan menjadi tahun pemulihan ekonomi. Melalui harapan untuk keberhasilan vaksinasi yang ditargetkan menjangkau sebagian besar penduduk di Indonesia pada akhir tahun 2021, pemulihan permintaan dan pasar domestik diproyeksikan dapat terwujud secara perlahan.

The Bank's strategies in 2020 have been well prepared and executed, and were quite realistic considering that the pandemic conditions have had a major impact on the banking sector. The Board of Commissioners ensures that the supervision of the strategies prepared and implemented by the Board of Directors went accordingly. Yet, there are strategies that must continue to be maintained, namely maintaining the quality of The Bank's assets in order to remain good, increasing funding, and simultaneously reducing interest expense by focusing on raising low-cost funds through current accounts and savings accounts (CASA).

Advisory Frequency and Procedure to the Board of Directors

The provision of advice from the Board of Commissioners to members of the Board of Directors has been implemented optimally and conducted in several ways, one of which is through a joint meeting between the Board of Commissioners and Board of Directors. During 2020, the pandemic caused The Bank to implement preventive measures to limit physical meetings, where meeting activities were conducted using digital technology, thus the meetings could take place without physical presence. Online joint meeting was held 1 (one) time throughout 2020. In addition, the Board of Commissioners also utilizes other communication medias, such as supervisory report of the Board of Commissioners, committee meetings under the Board of Commissioners, as well as internal and external audit meetings in providing input to members of the Board of Directors.

Views on Business Prospects Prepared by the Board of Directors

2021 will be the year of economic recovery. With the hope of successful vaccination, which is targeted to reach a large proportion of the population in Indonesia by the end of 2021, recovery in demand and domestic market is projected to slowly materialize.

Direksi telah menyampaikan prospek usaha Bank dengan target-target yang ingin dicapai dengan dasar bahwa pemulihan ekonomi akan berlangsung secara bertahap seiring berkurangnya dampak pandemi, terutama di paruh kedua tahun 2021. Industri perbankan pada tahun 2021 akan menghadapi tantangan yang tidak jauh berbeda dibandingkan tahun 2020, sehingga Rencana Bisnis Bank yang telah disusun dan dilaporkan ke otoritas berwenang akan menjadi tantangan sekaligus harapan berwujud optimisme dengan target-target pencapaian yang cukup realistis dalam kondisi sekarang.

Penerapan Tata Kelola Perusahaan yang Baik

Dewan Komisaris senantiasa berkomitmen meningkatkan supervisi terhadap kualitas penerapan tata kelola perusahaan yang baik dengan mengikuti peraturan perundang-undangan, kebijakan, serta pedoman operasional Bank. Untuk memastikan pengelolaan yang dapat menjamin pertumbuhan usaha berkelanjutan, Dewan Komisaris terus mengedepankan aspek kepatuhan, manajemen risiko dan pengendalian internal. Ketiga aspek tersebut merupakan aspek penting dalam memperkuat posisi Bank untuk menjadi salah satu bank terkemuka di Indonesia maupun dunia.

Dalam menjalankan fungsi kepatuhan, secara keseluruhan Dewan Komisaris menilai bahwa Bank telah menjalankan fungsi kepatuhan secara efektif melalui kinerja Departemen Kepatuhan dan Departemen Anti Pencucian Uang/Pencegahan Pendanaan Terorisme (APU/PPT) yang bekerja secara kompeten. Bank juga menetapkan Kebijakan Kepatuhan dan Prosedur Sistem Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme yang mencakup proses identifikasi, pengukuran, pemantauan, pengendalian dan pelaporan risiko kepatuhan.

Dalam pelaksanaan tata kelola perusahaan yang baik, Dewan Komisaris senantiasa memastikan bahwa Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Satuan Kerja Audit Internal (SKAI) Bank, auditor eksternal, hasil pengawasan Otoritas Jasa Keuangan dan/atau otoritas lain.

The Board of Directors has conveyed The Bank's business prospects and targets to be achieved on the basis that the economic recovery will take place gradually as the impact of the pandemic diminishes, especially in the second half of 2021. The banking industry in 2021 will face challenges that are not much different than in 2020, so that The Bank Business Plan that has been prepared and reported to the authorities will be a challenge as well as expectation of optimism with realistic achievement targets under current conditions.

Implementation of Good Corporate Governance

The Board of Commissioners is always committed to improving the supervision of good corporate governance implementation quality by adhering to laws, policies and operational guidelines of The Bank. To ensure management that can guarantee sustainable business growth, the Board of Commissioners continues to prioritize aspects of compliance, risk management and internal control. These three aspects are important in strengthening The Bank's position to become one of the leading banks in Indonesia and the world.

In carrying out the compliance function, overall the Board of Commissioners considers that The Bank has carried out its compliance function effectively through the performance of Compliance Department and the Anti Money Laundering/Countering Financing of Terrorism (AML/CFT) Department that work competently. The Bank has also established a Compliance Policy and Anti Money Laundering System and Countering Financing of Terrorism Procedure that include the process of identifying, measuring, monitoring, controlling and reporting compliance risk.

In implementing good corporate governance, the Board of Commissioners always ensures that the Board of Directors has followed up on audit findings and recommendations from The Bank's Internal Audit Department (IAD), external auditors, supervision results by the Financial Services Authority and/or other authorities.

Penerapan *Whistleblowing System*

Bank telah memiliki *whistleblowing system* yang merupakan sarana komunikasi bagi semua pihak untuk melaporkan hal-hal yang berhubungan dengan tindakan penipuan/pelanggaran di dalam lingkungan kerja. Pegawai Bank dapat melaporkan hal-hal yang dapat diindikasikan sebagai tindakan pelanggaran dengan melaporkan hal tersebut kepada atasannya sesuai mekanisme eskalasi yang berlaku. Dalam hal mekanisme eskalasi tidak dapat dijalankan dikarenakan tindakan penyimpangan yang dilaporkan berhubungan dengan atasan langsung pegawai dan/atau atasan lain, pegawai Bank dapat menggunakan prosedur *Speak Up*.

Speak Up merupakan media/alat bagi pegawai Bank untuk mengungkapkan permasalahan tersebut. Sepanjang 2020, Bank menemukan adanya laporan yang masuk melalui mekanisme *whistleblowing* sebanyak 1 (satu) kali. Laporan yang diterima telah dibuktikan merupakan pelanggaran dan Bank telah menindaklanjuti laporan tersebut dengan memberikan sanksi yang sesuai dengan ketentuan yang berlaku di Bank.

Pandangan atas Kinerja Komite di Bawah Dewan Komisaris

Dewan Komisaris menilai kinerja komite-komite di bawah Dewan Komisaris sepanjang tahun 2020 telah berjalan dengan baik dan sesuai dengan ketentuan yang berlaku, tercermin dari frekuensi rapat dan agenda pembahasan yang menjadi perhatian bersama. Untuk tahun-tahun mendatang, Dewan Komisaris berharap pelaksanaan tugas dan tanggung jawab setiap komite agar tetap konsisten dan dapat lebih baik lagi.

Perubahan Susunan Dewan Komisaris

Terdapat perubahan susunan Dewan Komisaris pada tahun 2020 dari sebelumnya berjumlah 3 (tiga) orang menjadi 4 (empat) orang. Bank mengangkat 1 (satu) anggota Komisaris baru dari internal Bank pada bulan Juni 2020. Dengan demikian, susunan Dewan Komisaris pada 31 Desember 2020 terdiri dari 1 (satu)

Implementation of *Whistleblowing System*

The Bank has a whistleblowing system as a means of communication for all parties to report any matters related to acts of fraud/violations in the work environment. The Bank employees may report any matters that can be indicated as violations by reporting such matter to their superiors in accordance with applicable escalation mechanism. In the event that escalation mechanism cannot be followed due to reported acts of irregularities are associated with their direct supervisor and/or other superiors, The Bank employees may use the Speak Up procedure.

Speak Up is a media/tool for The Bank employees to express these problems. Throughout 2020, The Bank received 1 (one) report submitted through the whistleblowing mechanism. The report received has been proven to be a violation and The Bank has followed up the report by giving a sanction in accordance with the prevailing provisions in The Bank.

Views on the Performance of Committees Under the Board of Commissioners

The Board of Commissioners considers the performance of the committees under the Board of Commissioners throughout 2020 has run well and in accordance with applicable regulations, as reflected in the frequency of meetings and discussion agendas of mutual concern. For the upcoming years, the Board of Commissioners hopes that the implementation of duties and responsibilities of each committee will remain consistent and be even better.

Changes in the Board of Commissioners Composition

There was a change in the composition of the Board of Commissioners in 2020 from previously 3 (three) people to 4 (four) people. The Bank appointed 1 (one) new Commissioner from The Bank's internal members in June 2020. Thus, the composition of the Board of Commissioners as of December 31, 2020 comprises

orang Presiden Komisaris, 2 (dua) orang Komisaris Independen, dan 1 (satu) orang Komisaris. Perubahan ini membawa dampak yang sangat positif bagi kinerja Dewan Komisaris di dalam pemberian saran dan nasihat yang sangat bermanfaat bagi perkembangan Bank ke depannya.

Apresiasi dan Penutup

Mewakili Dewan Komisaris, saya mengucapkan terima kasih kepada para Pemegang Saham atas amanat yang telah diberikan kepada Bank selama 2020. Kepada para Pemangku Kepentingan, kami juga berterima kasih atas kerja sama yang telah terjalin selama ini. Kami meyakini kinerja Direksi yang konsisten telah membawa Bank mampu menghadapi berbagai tantangan sepanjang tahun 2020. Kami juga memberikan apresiasi mendalam atas kontribusi segenap karyawan Bank ICBC Indonesia yang senantiasa bersemangat dalam memajukan Bank sehingga dapat menjadi salah satu bank terbesar di Indonesia.

Kami yakin Bank akan senantiasa bertumbuh dan berkembang ke arah yang positif. Berbagai kesulitan yang dihadapi pada 2020 akan membawa Bank berdiri semakin kokoh dan menyumbang nilai positif bagi perekonomian Indonesia.

1 (one) President Commissioner, 2 (two) Independent Commissioners, and 1 (one) Commissioner. This change has had a positive impact on the performance of the Board of Commissioners in providing suggestion and advice that are useful for the future development of The Bank.

Appreciation and Closing

On behalf of the Board of Commissioners, I would like to express my gratitude to Shareholders for the mandate that has been given to The Bank during 2020. To Stakeholders, we are also grateful for the cooperation that has been established so far. We believe that the consistent performance of the Board of Directors has brought The Bank to be able to face various challenges throughout 2020. Also, we would like to give our sincere appreciation for the contribution of all employees of Bank ICBC Indonesia who are always passionate in advancing The Bank to become one of the largest banks in Indonesia.

We are sure that The Bank will continue to grow and develop in a positive direction. The various difficulties faced in 2020 will make The Bank stand stronger and contribute positive values to the Indonesian economy.

Atas Nama Dewan Komisaris
On behalf of the Board of Commissioners



Wang Kun
Presiden Komisaris
President Commissioner



Jeff S.V. Eman

Komisaris
Commissioner

Hendra Widjojo

Komisaris Independen
Independent Commissioner

Wang Kun

Presiden Komisaris
President Commissioner

H. Yunno Kusumo

Komisaris Independen
Independent Commissioner



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LAPORAN DIREKSI

Board of Directors' Report

Zhang Jinxing
Presiden Direktur
President Director



ICBC

Strengthening Excellence in Challenging Times |



PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,

Dear Shareholders and Stakeholders,

Kami mewakili jajaran Direksi PT Bank ICBC Indonesia dengan bangga menyampaikan Laporan Tahunan Keberlanjutan 2020 sebagai bentuk tanggung jawab pengelolaan Bank sepanjang tahun buku 2020.

Tahun 2020 menghadirkan tantangan dan ketidakpastian yang belum pernah dihadapi oleh siapa pun, baik dari cara hidup maupun cara berbisnis. Kekhawatiran terhadap virus COVID-19 telah membatasi mobilitas di hampir semua bidang yang berakibat pada penurunan permintaan yang signifikan di beberapa industri tertentu, seperti perhotelan, perjalanan dan transportasi, serta otomotif. Di sisi lain, industri seperti perawatan kesehatan, logistik, dan barang konsumsi, bersama dengan *e-commerce*, mengalami lonjakan permintaan yang disebabkan perubahan gaya hidup ke arah yang lebih sehat dan higienis.

Perekonomian Indonesia pada triwulan IV 2020 mengalami kontraksi pertumbuhan sebesar 0,42% (qtq). Meskipun secara tahunan terkontraksi 2,19% (yoy), pertumbuhan ekonomi membaik dari triwulan sebelumnya yang terkontraksi 3,49% (yoy). Stimulus pengeluaran pemerintah tetap diharapkan dapat menjadi pendorong utama pertumbuhan yang terlihat dari peningkatan realisasi belanja pemerintah untuk program Pemulihan Ekonomi Nasional (PEN), terutama untuk perlindungan/bantuan sosial kepada masyarakat dan dukungan terhadap UMKM. Sementara itu, konsumsi dan investasi masih lemah meskipun membaik dari triwulan sebelumnya sebagai dampak kegiatan usaha yang belum sepenuhnya pulih terkait dengan PSBB (PSBB transisi maupun PSBB masif).

We represent the Board of Directors of PT Bank ICBC Indonesia with pride in submitting the 2020 Annual Sustainability Report as a form of responsibility of The Bank's management throughout the financial year 2020.

2020 has presented challenges and uncertainties that have never been faced by anyone, both from the way of life and the way of doing business. Concern over the COVID-19 virus has limited mobility in almost all areas resulting in a significant drop in demand in certain industries, such as hospitality, travel and transportation, and automotive. On the other hand, industries such as healthcare, logistics and consumer goods, as well as e-commerce, were experiencing a surge in demand due to lifestyle changes towards a healthier and more hygienic direction.

The Indonesian economy in the fourth quarter of 2020 experienced a growth contraction of 0.42% (qtq). Despite an annual contraction of 2.19% (yoy), economic growth improved from the contraction of 3.49% (yoy) in the preceding quarter. Government spending stimulus is still expected to be the main driver of growth as seen from the increase in realization of government spending for the National Economic Recovery (PEN) program, especially for social protection/assistance to the community and support for MSMEs. Meanwhile, consumption and investment remained weak although improving from the previous quarter as a result of business activities that have not fully recovered due to large-scale social distancing/PSBB (transitional PSBB and massive PSBB).

Dari industri perbankan, pemulihan aktivitas industri perbankan masih tertahan akibat lemahnya permintaan kredit sebagaimana terefleksi dari pertumbuhan kredit yang masih melambat, yaitu terkontraksi 2,41% (yoy) pada akhir triwulan IV, meskipun dana pihak ketiga tumbuh signifikan sebesar 11,11% (yoy). Hal ini membuat intermediasi perbankan menurun. Selain itu, ketahanan perbankan secara umum juga masih terjaga sejalan dengan implementasi POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019, sebagaimana terlihat dari kondisi permodalan bank yang cukup solid dengan rasio kecukupan modal (CAR) sebesar 23,41% per Desember 2020.

Kondisi pandemi berimbas pada kinerja Bank dengan jumlah kredit Bank berada di bawah target sebesar 3,23% dengan posisi akhir tercatat sebesar Rp31,48 triliun, sedangkan untuk dana pihak ketiga mencapai Rp38,24 triliun atau 15,32% di atas target. Dari sisi finansial, terdapat beberapa target tidak tercapai sebagai dampak melambatnya pertumbuhan ekonomi global. Pada tahun 2020, Bank telah mengelola risiko dengan cukup baik guna memastikan kinerja operasional berjalan baik dengan meminimalkan risiko-risiko operasional.

Kebijakan Strategis

Pada tahun 2020, Bank telah melaksanakan beberapa strategi, seperti memperkuat peraturan internal dengan membuat format baru dalam rangka meningkatkan efisiensi, memperkuat komite di bawah Direksi yang bertujuan untuk meningkatkan efektivitas, serta berhasil menjalankan proyek *onshore*. Selain itu, Bank mendukung program pemerintah untuk pemulihan ekonomi nasional, sejalan dengan POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019 melalui restrukturisasi kredit kepada debitur yang terdampak pandemi, serta menurunkan tingkat suku bunga untuk menurunkan beban biaya bunga secara bertahap.

From banking industry, the recovery of banking industry activity was still restrained due to weak loan demand as reflected in the slowing down of loan growth, which contracted 2.41% (yoy) at the end of fourth quarter, even though third party funds grew significantly by 11.11% (yoy). This has caused bank intermediation to decline. In addition, banking resilience was generally maintained in line with the implementation of POJK No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019, as seen from bank capital condition which was quite solid with capital adequacy ratio (CAR) of 23.41% as of December 2020.

Pandemic condition had an impact on The Bank's performance with total outstanding loan below the target by 3.23% with the final position recorded at Rp31.48 trillion, while third party funds reached Rp38.24 trillion or 15.32% above the target. From a financial perspective, several targets were not achieved as a result of the slowing global economic growth. In 2020, The Bank has managed risks quite well in order to ensure good operational performance by minimizing operational risks.

Strategic Policy

In 2020, The Bank has implemented several strategies, such as strengthening internal regulations by creating new format in order to improve efficiency, strengthening committees under the Board of Directors to increase effectiveness, and successfully running the onshore project. In addition, The Bank supported the government programs for national economic recovery, in accordance with POJK No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019 through loan restructuring for debtors affected by the pandemic, and by lowering interest rates to gradually reduce interest expense.

Perbandingan Antara Hasil dan Target

Pada tahun 2020, Bank membukukan laba sebelum pajak sebesar Rp28,43 miliar yang merupakan hasil dari pencapaian kinerja yang masih di bawah target. Rasio LDR per 31 Desember 2020 berada di posisi 79,83%. Sedangkan posisi permodalan Bank berada pada level yang cukup sehat dengan rasio kecukupan modal (CAR) sebesar 23,87% yang dipicu oleh risiko kredit yang lebih kecil. Jumlah aset Bank pada 31 Desember 2020 tercatat sebesar Rp55,42 triliun, 6,00% di atas proyeksi Rp52,29 triliun yang dipengaruhi oleh meningkatnya efek-efek termasuk surat berharga yang dibeli dengan janji dijual kembali. Jumlah liabilitas tercatat 7,19% di atas proyeksi menjadi Rp49,67 triliun, disebabkan oleh meningkatnya dana pihak ketiga yang cukup signifikan. Dari sisi pendapatan, Bank membukukan pendapatan bunga bersih sebesar Rp945,35 miliar atau 8,19% di bawah target.

Prospek Usaha Bank

Pada tahun 2021, kita masih belum mengetahui kapan berakhirnya pandemi COVID-19. Namun, titik cerah harapan datang dari program vaksinasi yang kami harapkan dapat dilakukan secara merata sehingga masyarakat merasa aman untuk melakukan mobilitas. Jika permintaan menguat, penyaluran kredit pasti akan meningkat.

Bank harus terus mempertahankan pencapaian yang ada dalam hal penerapan kepatuhan, manajemen risiko, pengendalian internal, APU/PPT dan inovasi teknologi. Selain itu, Bank juga harus mengedepankan kualitas aset, menerapkan prinsip tata kelola yang baik dan prinsip kehati-hatian, serta selektif dalam penyaluran kredit kepada nasabah.

Mengutip Otoritas Jasa Keuangan, industri perbankan nasional perlu memerhatikan peningkatan risiko kredit dan penurunan rentabilitas perbankan seiring dengan masih lemahnya aktivitas ekonomi yang dapat menggerus permodalan bank di masa mendatang, khususnya jika masa berlaku POJK No. 11/POJK.03/2020 berakhir. Untuk itu, di tahun-tahun mendatang, Bank masih akan fokus pada aspek kualitas aset. Sedangkan terkait kredit, Bank masih akan fokus pada sektor industri yang *prudent* dan selektif yang tidak terkena dampak COVID-19. Bank juga akan fokus

Results and Targets Comparison

In 2020, The Bank recorded a profit before tax of Rp28.43 billion resulted from the performance achievement that was lower than the target. The LDR ratio as of December 31, 2020 was in the position of 79.83%. Meanwhile, The Bank's capital position was at a sound level with a capital adequacy ratio (CAR) of 23.87% triggered by lower credit risk. Total assets of The Bank as of December 31, 2020 was recorded at Rp55.42 trillion, 6.00% above the projection of Rp52.29 trillion which was influenced by the increase in marketable securities including securities purchased under agreements to resell. Total liabilities was recorded 7.19% above the projection to Rp49.67 trillion, due to a significant growth of third party funds. From income perspective, The Bank posted a net interest income of Rp945.35 billion or 8.19% below the target.

The Bank's Business Prospects

In 2021, we still don't know when the COVID-19 pandemic will end. However, a gleam of hope comes from the vaccination program which we hope can be implemented evenly so that people will feel safe with their mobility. If demand strengthens, lending will certainly increase.

The Bank must continue to maintain the existing achievements in terms of implementing compliance, risk management, internal control, AML/CFT and technology innovation. In addition, The Bank must also prioritize asset quality, apply the principles of good governance and prudential principles, and be selective in lending to customers.

With reference to the Financial Services Authority, the national banking industry should pay attention to the increasing credit risk and decreasing banking profitability, in line with the weak economic activity which can erode the bank capital in the future, especially if the POJK No. 11/POJK.03/2020 validity period ends. Therefore, in the upcoming years, The Bank will still focus on the asset quality aspect. In terms of loan, The Bank will still focus on a prudent and selective industrial sectors that are not affected by COVID-19.

menargetkan peningkatan dana murah (CASA). Selain itu, Bank akan terus menjaga tingkat NPL di bawah ketentuan regulator dan menjaga indikator likuiditas di atas persyaratan minimum serta secara bertahap menurunkan suku bunga dengan harapan hal ini dapat berkontribusi pada keuntungan Bank di tahun 2021.

Tata Kelola Perusahaan

Penerapan tata kelola perusahaan yang baik menjadi aspek penting dalam menciptakan ekosistem bisnis yang sehat dan berkualitas agar mampu membangun fondasi dan bekal yang kokoh untuk mencapai visi dan misi Bank. Bank senantiasa mengupayakan tata kelola perusahaan yang baik untuk membangun akuntabilitas tinggi di hadapan para pemangku kepentingan dengan berpedoman kepada peraturan perundang-undangan serta nilai dan etika yang berlaku di industri perbankan.

Pada tahun 2020, penerapan tata kelola perusahaan sudah memenuhi ketentuan regulator kendati masih terdapat beberapa hal yang perlu ditingkatkan dan hal ini mendapat perhatian penuh dari Bank. Bank memiliki *whistleblowing system* yang merupakan saluran komunikasi bagi semua pihak untuk melaporkan setiap tindakan/perilaku/peristiwa yang terkait dengan tindakan penipuan/pelanggaran hukum, perjanjian kerja dengan Bank, Kode Etik, kebijakan internal Bank, dan/atau benturan kepentingan yang dilakukan oleh/atau melibatkan internal Bank.

Sepanjang tahun 2020, terdapat 1 (satu) laporan yang diterima melalui mekanisme *whistleblowing system*, di mana laporan tersebut sudah terbukti dan telah ditindaklanjuti.

Kinerja dan Kualitas SDM

Dalam upaya untuk mewujudkan organisasi yang berbasis kinerja diperlukan adanya kesadaran dari anggota organisasi tentang pentingnya manajemen kinerja sebagai bentuk transformasi *people, culture, and organization*. Oleh karena itu, Departemen Sumber Daya Manusia terus mendorong terjadinya proses manajemen kinerja yang optimal dan dilakukan sesuai dengan jadwal yang telah ditetapkan.

The Bank will also focus on targeting an increase in low-cost funds (CASA). In addition, The Bank will continue to maintain the NPL level below the regulatory provisions and maintain the liquidity indicator above the minimum requirement as well as gradually reduce the interest rates with the hope that this will contribute to The Bank's profits in 2021.

Good Corporate Governance

The implementation of good corporate governance is an important aspect in creating a healthy and qualified business ecosystem in order to build solid foundation and adequate endeavor to achieve The Bank's vision and mission. The Bank always strives for good corporate governance to build high accountability in front of stakeholders by referring to laws and regulations as well as values and ethics that apply in the banking industry.

In 2020, the implementation of corporate governance has met the regulatory requirements although there were still a number of things that need to be improved and they have received full attention from The Bank. The Bank has a whistleblowing system as a communication channel for all parties to report any actions/behaviors/events related to acts of fraud/violations of laws, working agreement with The Bank, Code of Conduct, The Bank's internal policies, and/or conflicts of interest committed by/or involving internal of The Bank.

Throughout 2020, there was 1 (one) report received through the whistleblowing system mechanism, where the report was already proven and has been followed up.

HR Performance and Quality

In an effort to create a performance-based organization, it is necessary to have awareness from members of the organization about the importance of performance management as a form of transformation of people, culture, and organization. Therefore, the Human Resources Department continues to encourage an optimal performance management process that is carried out according to a predetermined schedule.

Proses-proses dalam manajemen kinerja mulai dari penentuan sasaran kerja (*Key Performance Indicator*) yang diturunkan dari target bisnis Bank sampai dengan proses penilaian kinerja baik departemen/cabang maupun individu selalu dipantau oleh Departemen Sumber Daya Manusia agar dapat berjalan dengan lancar dengan tetap memperhatikan prinsip *fairness*. Hal ini bertujuan untuk memacu karyawan agar dapat terus memberikan kinerja terbaiknya dalam mendukung pencapaian tujuan bisnis Bank.

Memastikan efektivitas dan efisiensi organisasi masih menjadi fokus utama Departemen Sumber Daya Manusia dalam proses transformasi organisasi, melalui evaluasi terhadap struktur organisasi baik secara *bankwide*, direktorat, maupun departemental/unit. Peninjauan terhadap struktur organisasi dilakukan dalam rangka menghitung kebutuhan sumber daya manusia pada setiap departemen atau unit yang ada di Bank. Hasil perhitungan ini digunakan dalam menyusun rencana kebutuhan tenaga kerja yang tepat untuk unit bisnis maupun unit-unit pendukungnya sehingga proses pencapaian target bisnis Bank dapat lebih terarah.

Departemen Sumber Daya Manusia juga terus melanjutkan pelaksanaan pengkinian deskripsi pekerjaan karyawan sesuai dengan posisi-posisi yang ada di dalam struktur organisasi untuk mendukung peningkatan efektivitas organisasi dan memberikan gambaran bagi karyawan agar dapat melakukan pekerjaan sebaik-baiknya guna mendukung pencapaian target bisnis Bank.

Pada tahun 2020, program pelatihan dan pengembangan karyawan dilakukan secara daring sesuai dengan himbauan pemerintah terkait pandemi COVID-19. Meskipun harus melakukan pelatihan secara daring, Bank berupaya untuk menjaga kualitas pelatihan yang diberikan agar dapat membantu karyawan dalam meningkatkan kompetensinya. Untuk mendukung tujuan tersebut, Bank membagi program pelatihan menjadi 3 (tiga) *platform* besar, yaitu pelatihan teknis, pelatihan *soft skill*, dan sertifikasi.

Fokus program pelatihan dan pengembangan karyawan pada tahun 2020 adalah untuk memenuhi persyaratan regulasi sertifikasi wajib serta memberikan pengetahuan dan peningkatan kompetensi teknis, khususnya di bidang perkreditan, teknologi informasi, kepatuhan, manajemen risiko, serta pencegahan pencucian uang dan pemberantasan pendanaan

The performance management procedures, starting from the determination of work targets (Key Performance Indicator) derived from The Bank's business target to the performance appraisal process for both departments/branches and individuals are always monitored by the Human Resources Department so that they can run smoothly while still observing the principle of fairness. This is intended to encourage employees to continue providing their best performance in supporting the achievement of The Bank's business goals.

Ensuring the effectiveness and efficiency of the organization still remain as the main focus of the Human Resources Department in the process of organizational transformation, through evaluating the organizational structure both as a bank-wide, by directorate, and by department/unit. The review of the organizational structure is carried out in order to calculate the needs of human resources for each department or unit in The Bank. The results of this calculation are used in preparing an appropriate manpower planning for the business unit and its supporting units so that the process of achieving The Bank's business targets can be directed.

The Human Resources Department also continues to update the employee job descriptions in accordance with the positions in the organizational structure to support the upsurge in organizational effectiveness and to provide an overview for employees to do their best in supporting the achievement of The Bank's business targets.

In 2020, the employee training and development programs were conducted online in accordance with the government's appeal concerning the COVID-19 pandemic. Despite having to conduct online training, The Bank strived to maintain the quality of training provided in order to help employees in improving their competence. To support this objective, The Bank divided the training programs into 3 (three) major platforms, namely technical training, soft skills training, and certification.

The focus of employee training and development programs in 2020 was to fulfill the regulatory requirements for mandatory certification and to provide knowledge and increase technical competence, particularly in the fields of credit, information technology, compliance, risk management, and prevention of money laundering and combating the financing of terrorism.

terorisme. Selain itu, Bank juga menyelenggarakan berbagai pelatihan dalam rangka meningkatkan keterampilan kepemimpinan, membantu karyawan dalam menyesuaikan diri di lingkungan kerja, serta untuk menerapkan nilai-nilai utama (*core values*) Bank kepada karyawan.

Selama 2020, Bank telah mengalokasikan dana investasi sebesar Rp3,37 miliar atau setara dengan Rp5,45 juta per karyawan, yang dialokasikan ke dalam 157 (seratus lima puluh tujuh) topik pelatihan baik pelatihan teknis, pelatihan *soft skill*, maupun pelatihan wajib dari regulator, dengan persentase karyawan yang mengikuti pelatihan telah mencapai 97,09%. Terkait pemenuhan sertifikasi wajib sesuai ketentuan yang berlaku, hingga akhir tahun 2020 persentase pemenuhan sertifikasi *treasury dealer* telah mencapai 94,12% dan pemenuhan sertifikasi manajemen risiko telah mencapai 90,84%.

Untuk program alih pengetahuan juga terus dilakukan oleh tenaga kerja asing dari ICBC Limited sebagai pemegang saham utama Bank. Melalui program alih pengetahuan ini, tenaga kerja lokal akan mendapatkan pengetahuan baru yang dapat meningkatkan kompetensi mereka dalam bidang kerja yang saat ini mereka jalani.

Tanggung Jawab Sosial Perusahaan

Selama tahun 2020, Bank terus memperkuat program tanggung jawab sosial perusahaan (CSR) dengan berbagai kegiatan kemasyarakatan guna membantu pemerintah dalam mempercepat penanganan wabah COVID-19 serta sebagai wujud kemanusiaan dalam mendukung kesejahteraan masyarakat. Beberapa kegiatan dan program yang dilaksanakan pada tahun 2020 seperti donasi dana ke Kota Wuhan, Tiongkok, bekerja sama dengan *China Chamber of Commerce* di Indonesia, kegiatan donor darah bekerja sama dengan Palang Merah Indonesia (PMI), bantuan sumbangan dana bagi karyawan *outsourced* dalam rangka menghadapi COVID-19, penyaluran bantuan berupa masker medis melalui Badan Nasional Penanggulangan Bencana (BNPB), bantuan perlengkapan medis kepada rumah sakit rujukan COVID-19 di beberapa kota, bantuan sembako, kasur dan bantal baru kepada panti asuhan, panti jompo dan panti sosial, serta kepedulian terhadap lingkungan dengan menyumbangkan sampah kertas untuk didaur ulang kepada Yayasan Tzu Chi Indonesia.

In addition, The Bank also organized various training in order to improve leadership skills, assist employees in adjusting to the work environment, and to apply The Bank's core values to employees.

During 2020, The Bank has allocated an investment fund of Rp3.37 billion or equivalent to Rp5.45 million per employee, which was allocated into 157 (one hundred fifty-seven) training topics, both in terms of technical training, soft skills training, and mandatory training from the regulators, with the percentage of employees who attended the training reached 97.09%. In regard to the fulfillment of mandatory certification in accordance with applicable regulations, up to the end of 2020 the percentage of fulfillment of treasury dealer certification has reached 94.12% and the fulfillment of risk management certification has reached 90.84%.

Knowledge transfer program also continued to be carried out by foreign employees from ICBC Limited as the main shareholder of The Bank. Through this knowledge transfer program, local employees would gain new comprehension that could improve their competence in the field of work they currently live.

Corporate Social Responsibility

During 2020, The Bank continued to strengthen its corporate social responsibility (CSR) programs with various community-related activities to assist the government in accelerating the handling of COVID-19 outbreak as well as a form of humanity action in supporting community welfare. Several activities and programs carried out in 2020 such as donation of funds to the City of Wuhan, China, in collaboration with the China Chamber of Commerce in Indonesia, blood donation activities in collaboration with the Indonesian Red Cross (PMI), assistance funds for outsourced employees in facing the COVID-19, distribution of medical face masks through the Indonesia National Board for Disaster Management (BNPB), medical supplies to COVID-19 referral hospitals in several cities, basic food supplies, new mattresses and pillows to orphanages, nursing homes and social homes, as well as concern for the environment by donating paper waste for recycling to the Tzu Chi Indonesia Foundation.

Perubahan Susunan Direksi

Pada tahun 2020, terdapat perubahan susunan Direksi dengan adanya pengunduran diri dari salah satu anggota Direksi dan pada saat yang bersamaan diangkatnya 1 (satu) anggota Direksi baru dari pegawai internal Bank. Perubahan ini berdampak sangat positif untuk memperkuat kinerja Direksi di dalam menjalankan bisnis Bank dan untuk perkembangan Bank ke depan.

Apresiasi dan Penutup

Sepanjang 2020, Bank telah melewati berbagai tantangan di masa sulit yang tidak akan terjadi tanpa dukungan dari para Pemegang Saham dan Pemangku Kepentingan, serta kerja keras dan komitmen seluruh karyawan Bank ICBC Indonesia. Karena itu, segenap jajaran Direksi Bank ICBC Indonesia mengucapkan terima kasih kepada semua pihak yang telah berkontribusi membawa Bank terus bertumbuh, bahkan di tengah ketidakpastian perekonomian global dan kinerja perekonomian nasional yang menurun. Kami juga ingin menyampaikan terima kasih kepada para regulator, nasabah, dan mitra kerja yang telah mendukung Bank menjalankan fungsinya dengan baik selama ini. Seluruh kerja keras dan kerja cerdas ini akan menjadi fondasi bagi Bank untuk dapat mengoptimalkan potensinya dan meraih kinerja terbaiknya di masa yang akan datang.

Changes in the Board of Directors Composition

In 2020, there was a change in the composition of the Board of Directors with the resignation of 1 (one) member of the Board of Directors and at the same time the appointment of 1 (one) new member of the Board of Directors from the internal employees of The Bank. This change had a positive impact on strengthening the performance of the Board of Directors in running The Bank's business and for the future development of The Bank.

Appreciation and Closing

Throughout 2020, The Bank has gone through various challenges in difficult times that would not have happened without the support from Shareholders and Stakeholders, as well as the hard work and commitment of all employees of Bank ICBC Indonesia. Therefore, the entire Board of Directors of Bank ICBC Indonesia would like to thank all those who have contributed to bringing The Bank to continue to grow, even in the midst of global economic uncertainty and declining national economic performance. We also want to express our gratitude to regulators, customers and business partners who have supported The Bank in carrying out its functions properly so far. All of this hard work and smart work will become the foundation for The Bank to be able to optimize its potential and achieve its best performance in the future.

Atas Nama Direksi
On behalf of the Board of Directors



Zhang Jinxing
Presiden Direktur
President Director



Dini Suprihatini

Direktur
Director

Thomas Arifin

Direktur
Director

Fransisca Nelwan M

Direktur
Director



Yu Guangzhu

Direktur
Director

Zhang Jinxing

Presiden Direktur
President Director

Sandy T. Muliana

Direktur
Director

PERNYATAAN TANGGUNG JAWAB ATAS LAPORAN TAHUNAN KEBERLANJUTAN 2020 OLEH DEWAN KOMISARIS DAN DIREKSI

Statements of Accountability of 2020 Annual Sustainability Report by the Board of Commissioners and Board of Directors

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan Keberlanjutan PT Bank ICBC Indonesia tahun 2020 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Keberlanjutan Bank.

We, the signatories, hereby stated that all information contained in the 2020 Annual Sustainability Report of PT Bank ICBC Indonesia has been comprehensively presented and that we are fully accountable for the accuracy of the contents of The Bank's Annual Sustainability Report.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

Jakarta, 31 Mei 2021

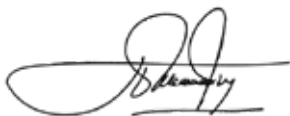
Jakarta, May 31, 2021

DEWAN KOMISARIS

BOARD OF COMMISSIONERS



Wang Kun
Presiden Komisaris
President Commissioner



Hendra Widjojo
Komisaris Independen
Independent Commissioner



H. Yunno Kusumo
Komisaris Independen
Independent Commissioner



Jeff S.V. Eman
Komisaris
Commissioner

DIREKSI

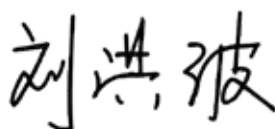
BOARD OF DIRECTORS



Zhang Jinxing
Presiden Direktur
President Director



Zhang Wen
Direktur
Director



Liu Hongbo
Direktur
Director



Sandy T. Muliana
Direktur
Director



Thomas Arifin
Direktur
Director

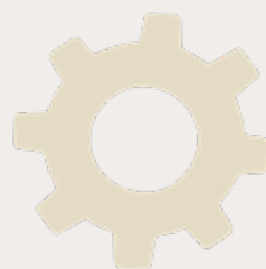


Fransisca Nelwan Mok
Direktur
Director



Dini Suprihatini
Direktur
Director

ICBC

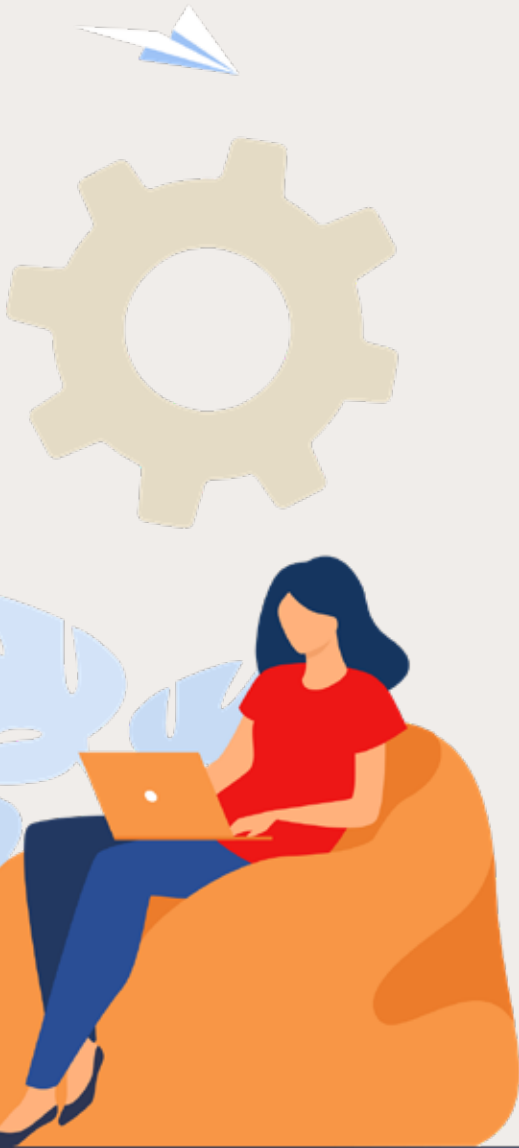


03

Profil Perusahaan

Company Profile

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IDENTITAS PERUSAHAAN

Corporate Identity



Nama Perusahaan

Company Name

PT Bank ICBC Indonesia



Tanggal Berdiri

Date Established

PT Bankit - 15 Mei 1970 | May 15, 1970

PT Bank ICBC Indonesia - 6 Juni 2007 | June 6, 2007



Tanggal Beroperasi

Start of Operations

PT Bank ICBC Indonesia

28 September 2007 | September 28, 2007



Dasar Hukum Pendirian

Legal Basis

- PT Bankit – Deed No.17 dd. 15-05-1970,TBN No.480/1974, BN No.73 dd. 10-9-1974
- PT Bank ICBC Indonesia – Deed No.01 dd. 06-06-2007. MOL Approval No.W7-06959HT.01.04-TH.2007 dd 22-06-2007



Bidang Usaha

Field of Business

Perbankan

Banking



Domisili

Domicile

DKI Jakarta, Indonesia



Kepemilikan Saham

Shareholding

ICBC Limited 98,61%

PT Intidana Wijaya 1,39%



Status Perusahaan

Company Status

Perusahaan Non-Listed

Bank (Limited Liability Company) Non-Listed



Modal Dasar

Base Capital

Rp6.000.000.000.000



Modal Ditempatkan dan Disetor Penuh

Capital Issued and Fully Paid

Rp3.706.150.000.000



NPWP

Tax Identification Number (NPWP)

01.108.047.0-073.000



TDP

Registration Certificate (TDP)

09.05.1.64.64137



SIUP

Business Permit (SIUP)

Keputusan Gubernur Bank Indonesia No. 9/48/KEP. GBI/2007 tanggal 26 September 2007

Bank Indonesia Gubernatorial Decree No. 9/48/KEP. GBI/2007 dated September 26, 2007



Jumlah Karyawan

Number of Employees

619 karyawan (per 31 Desember 2020)

619 employees (as of December 31, 2020)



Jaringan Cabang

Branch Networks

15 Kantor Cabang | Branch Offices

3 Kantor Cabang Pembantu | Sub-Branch Offices



Alamat dan Kontak Kantor Pusat
Head Office Address and Contact

ICBC Tower Lantai 32
Jl. M.H. Thamrin No. 81
Jakarta Pusat 10310
DKI Jakarta, Indonesia



Telepon
Telephone

+62 21 2355 6000



Faksimili
Fax.

+62 21 3199 6016



Call Center

1-500-198 (i Call ICBC)



Surel
E-mail

customer_care@ina.icbc.com.cn



Situs Web
Website

www.icbc.co.id



Instagram

icbc.indonesia



Perubahan Nama dan Status Badan Hukum

Bank didirikan pertama kali dengan nama PT Bankit pada tahun 1970 yang kemudian berubah nama menjadi Bank Halim Indonesia pada tahun 1989. Melalui proses akuisisi yang dilakukan oleh ICBC Limited, pada 6 Juni 2007 Bank berubah nama menjadi PT Bank ICBC Indonesia.

Name and Legal Entity Status Change

The Bank was first established under the name of PT Bankit in 1970 which then changed its name to Bank Halim Indonesia in 1989. Through the acquisition process by ICBC Limited, on June 6, 2007, The Bank changed its name to PT Bank ICBC Indonesia.

Sekilas Bank ICBC Indonesia

PT Bank ICBC Indonesia, selanjutnya disebut “Bank” atau “Bank ICBC Indonesia”, merupakan hasil akuisisi Bank Halim Indonesia oleh Industrial and Commercial Bank of China Limited (ICBC Limited) pada tanggal 28 September 2007. Bank kemudian berganti nama menjadi PT Bank ICBC Indonesia. ICBC Limited disebut sebagai “Bank Terbaik di Tiongkok” oleh majalah The Banker dari Inggris selama 3 (tiga) tahun berturut-turut (2014–2016). ICBC Limited juga merupakan “Bank Devisa Terbaik” versi majalah Global Finance dari Amerika Serikat 2016. ICBC Limited menguasai 98,61% saham Bank ICBC Indonesia sedangkan sisanya sebesar 1,39% dimiliki oleh PT Intidana Wijaya.

Proses akuisisi Bank Halim Indonesia oleh ICBC Limited merupakan langkah awal yang baik untuk membangun kiprah keberhasilan Bank ICBC Indonesia selanjutnya. Relokasi kantor pusat dari Surabaya ke Jakarta pada Desember 2007 menjadi langkah pertama Bank ICBC Indonesia dalam menanggapi peningkatan permintaan terhadap produk dan layanan pasca akuisisi.

Bank ICBC Indonesia at a Glance

PT Bank ICBC Indonesia, hereinafter referred to as “The Bank” or “Bank ICBC Indonesia”, is the result of the acquisition of Bank Halim Indonesia by the Industrial and Commercial Bank of China Limited (ICBC Limited) on September 28, 2007. The Bank later renamed as PT Bank ICBC Indonesia. ICBC Limited was named as the “Best Bank in China” by The Banker magazine from the United Kingdom for 3 (three) consecutive years (2014–2016). ICBC Limited was also named as the “Best Foreign Exchange Bank” according to the Global Finance magazine from the United States in 2016. ICBC Limited controls 98.61% of The Bank’s shares, while the remaining 1.39% is owned by PT Intidana Wijaya.

The acquisition of Bank Halim Indonesia by ICBC Limited is a good starting point to build the foundation for The Bank’s next successes. Relocation of its headquarter from Surabaya to Jakarta in December 2007 was the first step The Bank took in responding to the increasing demand for products and services after the acquisition.



Memanfaatkan posisi geografis yang strategis di Indonesia dan jaringan yang memadai, dukungan sistem perbankan dari ICBC Limited, serta kepercayaan tinggi dari pemegang saham, Bank ICBC Indonesia mampu memberikan layanan terbaik serta menawarkan produk perbankan yang terpercaya, efisien, dan efektif bagi nasabah korporasi maupun individual. Pada akhir tahun 2020, Bank ICBC Indonesia memiliki 15 (lima belas) jaringan kantor cabang dan 3 (tiga) jaringan kantor cabang pembantu yang tersebar di 7 (tujuh) provinsi di Indonesia, yaitu DKI Jakarta, Jawa Barat, Jawa Timur, Sumatera Utara, Kepulauan Riau, Kalimantan Timur, dan Sulawesi Selatan dengan jumlah karyawan mencapai 619 (enam ratus sembilan belas) orang.

Untuk senantiasa mempermudah akses nasabah ke rekening tabungan, Bank ICBC Indonesia mengintegrasikan jaringan ATM-nya dengan jaringan ATM ICBC Limited dan ATM Bersama. Dengan demikian, nasabah Bank ICBC Indonesia dapat menggunakan kartu ATM ICBC Indonesia tidak hanya di 25 (dua puluh lima) terminal ATM ICBC di Indonesia, namun juga di lebih dari 100.000 (seratus ribu) ATM ICBC Limited di

Utilizing a strategic geographical position in Indonesia and an adequate networking, the banking system support from ICBC Limited, and high trust from shareholders, The Bank can provide the best services and offer reliable, efficient and effective banking products to corporate and individual customers. At the end of 2020, The Bank had 15 (fifteen) branch offices and 3 (three) sub-branch offices spread over 7 (seven) provinces in Indonesia, namely DKI Jakarta, West Java, East Java, North Sumatra, Riau Islands, East Kalimantan, and South Sulawesi with 619 (six hundred nineteen) employees.

To facilitate customers for accessing savings accounts, The Bank integrates its ATM network with ATM ICBC Limited and ATM Bersama networks. Thus, The Bank customers can use ICBC Indonesia ATM cards not only in 25 (twenty-five) terminals of ICBC ATMs in Indonesia, but also in more than 100,000 (one hundred thousand) ICBC Limited ATMs terminals in Mainland China and

Tiongkok dan lebih dari 130.000 (seratus tiga puluh ribu) ATM dari bank-bank lain yang tergabung ke dalam jaringan ATM Bersama dan LINK di seluruh Indonesia.

130,000 (one hundred thirty thousand) ATM terminals of other banks incorporated into the ATM Bersama and LINK networks throughout Indonesia.

Jaringan ATM PT Bank ICBC Indonesia
PT Bank ICBC Indonesia ATM Card Networks



25

ATM Bank ICBC di Indonesia
Bank ICBC ATMs in Indonesia



100.000

ATM ICBC Limited di Tiongkok
ICBC Limited ATMs in China



130.000

ATM dalam jaringan ATM Bersama dan LINK
ATMs in ATM Bersama and LINK networks

Setelah beroperasi lebih dari 1 (satu) dekade, Bank ICBC Indonesia senantiasa mengembangkan produk dan jasa dengan berfokus kepada kebutuhan nasabah. Dukungan sumber daya dari perusahaan induk ICBC Limited yang berwawasan global, serta teknologi yang mumpuni mendorong Bank dalam pencapaian seluruh kebutuhan bisnis di Indonesia, terutama terkait keberhasilan Bank dalam melakukan migrasi sistem utama (*FOVA Platform System/FPS*) yang sebelumnya berada di wilayah Republik Rakyat Tiongkok ke Indonesia. Ke depannya, Bank pun siap mencapai prestasi yang lebih tinggi.

Guna memaksimalkan pencapaian misinya untuk menjadi jembatan ekonomi, keuangan, dan budaya antara Indonesia-Tiongkok, Bank ICBC Indonesia menawarkan berbagai produk dan layanan terbaik kepada nasabah Korporasi dan Komersial, Ritel, serta Usaha Kecil dan Menengah (UKM). Bank juga senantiasa mengembangkan strategi dan bertransformasi agar menjadi institusi finansial terkemuka dengan layanan, kinerja, dan kontribusi terbaik sehingga dapat berkontribusi dalam perkembangan perekonomian Indonesia. Pemilihan segmen nasabah BUMN dan perusahaan *blue-chip*, perubahan struktur pendapatan Bank yang menitikberatkan pada pertumbuhan kontribusi pendapatan komisi, perubahan struktur pendanaan Bank yang berfokus pada pertumbuhan Dana Pihak Ketiga terutama giro dan tabungan, mempercepat pertumbuhan bisnis konsumen, penguatan pengawasan internal, dan pemanfaatan teknologi dari ICBC Limited akan membawa Bank bertransformasi menjadi institusi finansial terkemuka di Indonesia.

After 1 (one) decade of operations, The Bank continues to develop products and services by focusing on customer needs. The support of resources from the holding company ICBC Limited with a global perspective and qualified technology encourages The Bank in the achievement of all business needs in Indonesia, particularly related to The Bank's accomplishment in conducting core banking system (FOVA Platform System/FPS) migration which was previously in the territory of People's Republic of China to Indonesia. Going forward, The Bank is ready to achieve higher performance.

In order to maximize the achievement of its mission to become an economic, financial, and cultural bridge between Indonesia and China, The Bank offers a variety of best products and services to customers from Corporate and Commercial, Retail, as well as Small and Medium Enterprises (SMEs). The Bank constantly develops strategies and transforms into a leading financial institution with the best service, performance, and contribution so that it can contribute to the economic development of Indonesia. The selection of SOE customers and blue-chip companies, changes in The Bank's revenue structure which emphasized on the growth of commission income contribution, changes in The Bank's funding structure that focused on the growth of Third Party Funds, especially current accounts and savings accounts, accelerates the growth of consumer businesses, strengthens internal monitoring, and technology utilization from ICBC Limited will bring The Bank into a leading financial institution in Indonesia.

KEGIATAN USAHA BERDASARKAN ANGGARAN DASAR

Business Activities Based on the Articles of Association

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan yang telah diperbarui dengan Akta No. 81 tanggal 8 Oktober 2019, kegiatan usaha Bank adalah menyelenggarakan kegiatan usaha Bank Umum Swasta Devisa dan kegiatan penunjang lainnya sesuai dengan peraturan perundang-undangan yang berlaku. Untuk mencapai maksud dan tujuan tersebut, Bank melaksanakan kegiatan usaha dengan penjabaran sebagai berikut:

- a. Menghimpun dana dari masyarakat dalam bentuk giro, deposito berjangka, sertifikat deposito, tabungan, atau bentuk lainnya yang dipersamakan dengan itu.
- b. Memberikan kredit/pinjaman, baik jangka panjang, jangka menengah, maupun jangka pendek atau pinjaman dalam bentuk lainnya yang lazim diberikan dalam usaha perbankan.
- c. Menerbitkan surat pengakuan utang.
- d. Membeli, menjual, atau menjamin atas risiko sendiri maupun untuk kepentingan dan atas perintah nasabahnya:
 - Surat wesel, termasuk wesel yang diterima oleh Bank yang jatuh temponya tidak lebih lama dari masa berlaku perdagangan surat-surat wesel pada umumnya;
 - Surat pengakuan utang dan surat dagang lainnya yang jatuh temponya tidak lebih lama dari masa berlaku perdagangan surat-surat tersebut pada umumnya;
 - Surat Perbendaharaan Negara dan Surat Jaminan Pemerintah;
 - Sertifikat Bank Indonesia (SBI) atau yang dipersamakan dengan itu;
 - Obligasi;
 - Surat dagang dan/atau surat promes berjangka waktu;
 - Instrumen surat berharga lain yang berjangka waktu sesuai dengan peraturan perundang-undangan yang berlaku.
- e. Memindahkan uang, baik untuk kepentingan individu maupun untuk kepentingan nasabah.
- f. Menempatkan dana pada, meminjam dana dari, atau meminjamkan dana kepada bank lain, baik dengan menggunakan surat, sarana telekomunikasi, maupun dengan wesel unjuk, cek atau sarana lainnya.

In accordance with Article 3 of the Company's Articles of Association which has been updated to Deed No. 81 dated October 8, 2019, The Bank's business activities are to operate as a Private Foreign Exchange Commercial Bank and conduct other supporting activities in accordance with applicable laws and regulations. To achieve such aims and objectives, The Bank has conducted the following business activities:

- a. *Collecting funds from the community in the form of current accounts, time deposits, certificates of deposit, savings, or other similar forms.*
- b. *Providing credit/loans, whether long-term, medium-term, or short-term or loans in other forms that are commonly provided in the banking business.*
- c. *Issuing debt-recognition letters.*
- d. *Purchase, sell, or guarantee at its own risk or in the interest and on the orders of customers:*
 - *Notes payable, including money orders received by The Bank with maturities not later than the trading period of the draft papers in general;*
 - *Debt and other trade papers whose maturity is no longer than the trading period of the letters in general;*
 - *Letters of State Treasury and Government Guarantee Letters;*
 - *Certificates of Bank Indonesia (SBI) or equivalent;*
 - *Bonds;*
 - *Trade papers and/or term promissory notes;*
 - *Other securities instruments with a maturity in accordance with the applicable laws and regulations.*
- e. *Wire funds, whether for the benefit of the individual or for the benefit of customers.*
- f. *Place funds on, borrowing funds from, or lending funds to other banks, whether by mail, telecommunication, money orders, checks, or other means.*

- g. Menerima pembayaran dari tagihan atas surat berharga dan melakukan perhitungan dengan atau antara pihak ketiga.
- h. Menyediakan tempat untuk menyimpan barang dan surat berharga.
- i. Melakukan kegiatan penitipan untuk kepentingan pihak lain berdasarkan suatu kontrak.
- j. Melakukan penempatan dana dari nasabah kepada nasabah lainnya dalam bentuk surat berharga yang tidak tercatat di bursa efek.
- k. Melakukan kegiatan anjak piutang, usaha kartu kredit, dan kegiatan wali amanat sepanjang sesuai dengan peraturan perundang-undangan yang berlaku.
- l. Membeli agunan baik seluruhnya maupun sebagian melalui suatu pelelangan dalam hal debitur tidak memenuhi kewajibannya kepada perseroan dengan ketentuan bahwa agunan yang dibeli tersebut harus dijual kembali secepatnya.
- m. Melakukan kegiatan lain yang lazim dilakukan oleh bank sepanjang tidak bertentangan dengan undang-undang di bidang perbankan dan peraturan perundang-undangan yang berlaku.
- n. Melakukan kegiatan usaha perbankan dalam valuta asing dan/atau melakukan transaksi perbankan dengan pihak luar negeri dengan memenuhi ketentuan yang ditetapkan oleh Bank Indonesia dan/atau ditetapkan oleh yang berwenang.
- o. Melakukan kegiatan penyertaan modal pada bank atau perusahaan lain di bidang keuangan, seperti sewa guna usaha, modal ventura, perusahaan efek, asuransi, serta lembaga kliring penyelesaian dan penyimpanan, dengan memenuhi ketentuan yang ditetapkan oleh yang berwenang.
- p. Melakukan kegiatan penyertaan modal sementara untuk mengatasi akibat kegagalan kredit dengan syarat penyertaan modal tersebut harus ditarik kembali secepatnya.
- q. Bertindak sebagai pendiri dan/atau pengurus Dana Pensiun sesuai dengan ketentuan dalam peraturan perundang-undangan di bidang Dana Pensiun yang berlaku.

- g. Receive payments on claims on securities and performing calculations with or between third parties.
- h. Provide a space to store valuable items and securities.
- i. Conduct custodial activities for the benefit of other parties based on a contract.
- j. Place funds from customers to other customers in the form of securities non-listed on the stock exchange.
- k. Conduct factoring, credit card business, and trustee activities as long as in accordance with applicable laws and regulations.
- l. Purchase the collateral either wholly or partially through an auction in the event that the debtor does not fulfill its obligations to the company provided under the condition that the collateral purchased must be disbursed immediately.
- m. Conduct other activities that are commonly carried out by bank as long as its implementation does not conflict with the banking laws and applicable regulations.
- n. Conduct banking activities in foreign currencies and/or conduct banking transactions with foreign parties by fulfilling the provisions stipulated by Bank Indonesia and/or determined by the authorities.
- o. Conduct equity participation in other banks or companies in the financial sector, such as leasing, venture capital, securities companies, insurance, and settlement clearing and storage institutions, by fulfilling the provisions stipulated by the authorities.
- p. Conduct temporary equity participation activities to overcome the effects of credit failure under the condition that the equity participation must be withdrawn immediately.
- q. Acting as the founder and/or administrator of the Pension Fund in accordance with the provisions in the legislation of applicable Pension Fund.

PRODUK DAN JASA

Products and Services



Produk Simpanan

Giro

Produk ini didesain untuk menunjang kelancaran usaha nasabah dalam melakukan transaksi bisnisnya.

Smart Savings

Produk tabungan IDR yang memberikan suku bunga kompetitif dengan berbagai keuntungan, mulai dari bebas biaya administrasi bulanan, bebas biaya RTGS dan LLG, serta berbagai kemudahan lainnya.

Savings 88

Produk tabungan dengan 2 (dua) mata uang yang dapat dipilih oleh nasabah (IDR & CNY) yang memberikan 8 (delapan) keuntungan terbaik.

RMB Savings

Produk tabungan dalam mata uang Renminbi (RMB) yang memberikan kemudahan, fleksibilitas serta keuntungan bagi nasabah.

USD Savings

Untuk memberikan solusi atas kebutuhan transaksi nasabah dalam bentuk valuta asing, Bank menyediakan rekening tabungan dalam mata uang USD.

Deposit Products

Current Accounts

This product is designed to provide convenience to customers in performing their business transaction.

Smart Savings

IDR savings product that provides competitive interest rates with various benefits ranging from free monthly administration fees, free RTGS and LLG fees, and various other facilities.

Savings 88

Savings product with 2 (two) currencies that can be chosen by the customers (IDR & CNY) that provides 8 (eight) best benefits.

RMB Savings

Savings product in Renminbi (RMB) that provides convenience, flexibility and benefits for the customers.

USD Savings

To provide solution for the customers upon foreign exchange transaction needs, The Bank offers a savings account in USD.

All-In-One Savings

Produk tabungan yang mempunyai pilihan 10 (sepuluh) jenis mata uang dalam 1 (satu) nomor rekening. Memberikan kemudahan, kenyamanan, dan keuntungan dalam melakukan transaksi valuta asing.

Junior Savings

Produk tabungan yang ditujukan untuk anak-anak di bawah umur 18 (delapan belas) tahun.

Deposito Berjangka IDR

Produk deposito ini menawarkan jangka waktu penempatan yang fleksibel dan dapat digunakan sebagai agunan kredit.

Deposito Berjangka USD

Produk ini didesain untuk memenuhi keinginan nasabah yang ingin menyimpan dananya dalam bentuk simpanan deposito berjangka dalam mata uang USD.

Deposito Berjangka RMB

Bank menyediakan bentuk simpanan deposito berjangka RMB demi memenuhi kebutuhan nasabah yang ingin menyimpan dananya dalam bentuk valuta asing.

Produk Pinjaman

Bank memiliki berbagai jenis produk pinjaman yang sesuai dengan kebutuhan nasabah dalam kepemilikan tempat tinggal dan tempat usaha atau pun perkembangan bisnis nasabah. Dalam penyalurannya, Bank dapat memberikan pelayanan pinjaman antara lain berupa:

Kredit Modal Kerja

Pinjaman Modal Kerja adalah pinjaman jangka pendek untuk memenuhi kebutuhan operasional usaha debitur. Modal kerja terdiri dari 2 (dua) macam:

- Pinjaman Rekening Koran (PRK), yaitu fasilitas pinjaman untuk memenuhi kebutuhan operasional harian usaha debitur. PRK diberikan dalam bentuk cerukan pada rekening koran dan penarikan dapat dilakukan setiap saat dengan menggunakan bilyet giro/cek Bank.

All-In-One Savings

Savings product that has a choice of 10 (ten) types of currencies in 1 (one) account number. Providing convenience, comfort and benefits in conducting foreign exchange transactions.

Junior Savings

Savings product intended for children under 18 (eighteen) years old.

IDR Time Deposits

This product not only offers flexible time placement but also can be used as a loan collateral.

USD Time Deposits

This product is designed to meet the needs of customers who seek to deposit their funds in USD.

RMB Time Deposits

The Bank offers time deposits in RMB denomination to fulfill the needs of its customers to deposit their funds in a foreign currency.

Loan Products

The Bank has a variety of loan products to suit the needs of customers, for the purpose of home or business ownership as well as business development. In channeling the funds, The Bank provides the following services:

Working Capital Loan

Working Capital Loan is a short-term loan for fulfilling the business operational needs of debtors, consisting of 2 (two) types, namely:

- *Overdraft (PRK) is a loan used to fulfill the daily operational needs of a debtor's business. PRK is given as an overdraft in the debtor's current account and withdrawal may be done at any point of time by means of The Bank's transfer form/cheque.*

- Pinjaman Tetap *on Demand* (PTD), adalah pinjaman modal kerja berulang di mana debitur dapat melakukan penarikan dana dengan jumlah dan jangka waktu tertentu dengan *promissory note* di mana baki debit (*outstanding*) yang telah dilunasi dapat ditarik kembali saat transaksi berikutnya.

Pinjaman Investasi

Pinjaman Investasi adalah pinjaman untuk membiayai kegiatan investasi usaha debitur. Pinjaman ini juga dikenal dengan nama fasilitas Pinjaman Tetap Investasi (PTI), yaitu pinjaman investasi kepada debitur yang ditujukan untuk:

- Membangun, memperluas, membangun kembali, mengembangkan, atau membeli aset tetap.
- Membiayai ekspansi usaha atau akuisisi.

Pembiayaan Proyek

Pembiayaan Proyek adalah pinjaman Bank jangka panjang untuk membiayai pembangunan proyek dan sumber pembayaran berasal dari arus kas proyek tersebut setelah selesai.

Pembiayaan Bersama

Pembiayaan Bersama adalah pinjaman yang diberikan oleh lebih dari 1 (satu) bank kepada debitur dan/atau proyek yang sama. Pembiayaan Bersama ini terdiri dari 2 (dua) macam:

- Pinjaman Sindikasi, adalah Pembiayaan Bersama yang dilakukan oleh lebih dari 1 (satu) bank atau lembaga keuangan untuk debitur atau proyek yang sama dan mempunyai skema pinjaman dan Perjanjian Kredit yang sama. Pinjaman Sindikasi mempunyai Agen Fasilitas dan Agen Jaminan yang telah ditunjuk.
- *Club Deal*, adalah Pembiayaan Bersama yang dilakukan lebih dari 1 (satu) bank atau lembaga keuangan di mana setiap peserta mempunyai skema pinjaman yang boleh berbeda dengan peserta yang lain dan mempunyai Perjanjian Kredit terpisah untuk masing-masing peserta, tetapi mempunyai Perjanjian Pengikatan Jaminan yang sama, serta diperkuat dengan suatu Perjanjian Keagenan dan Perjanjian Pembagian Jaminan.

- *Fixed Loan on Demand (PTD)* is a revolving loan which allows a debtor to withdraw funds in a certain amount and tenure with a promissory note in which the paid off outstanding balance can be re-drawn at the next transaction.

Investment Loan

Investment Loan is a credit facility, which intended to finance the investment activity of a debtor's business. This type of credit, also known as a *Fixed Installment Loan (PTI)*, is an investment loan for the debtor that is intended to:

- Build, expand, rebuild, develop or purchase the fixed assets.
- Finance business expansion or acquisition.

Project Financing

Project Financing is a long-term loan dedicated to finance a construction project, and the source of repayment is derived from the project cash flow upon its completion.

Joint Financing

Joint Financing is a loan provided to a debtor or a project by more than 1 (one) bank. *Joint Financing* consists of 2 (two) types:

- *Syndicated Loan* is a *Joint Financing* by more than 1 (one) bank or financial institution for the same debtor or project, which have an identical loan scheme and the same Loan Agreement. Each *Syndicated Loan* engages its appointed Facility Agent and Security Agent.
- *Club Deal* is a *Joint Financing* by more than 1 (one) bank or financial institution where every participant may have different loan scheme and separate Loan Agreement from the others, yet has the same Collateral Binding Agreement, and strengthened with Partnership Agreement and Security Sharing Agreement.

Kredit Usaha Kecil dan Menengah

Fasilitas kredit dengan skema kredit yang khusus dirancang untuk mendukung pertumbuhan usaha kecil dan menengah. Termasuk ke dalam kredit ini adalah pembiayaan perdagangan, garansi bank, dan produk pembiayaan lainnya.

Kredit Pemilikan Rumah

Fasilitas kredit bagi nasabah Bank untuk melakukan pembelian rumah atau *residential* lainnya dengan sistem angsuran dalam jangka waktu sampai 30 (tiga puluh) tahun atau sampai usia 65 (enam puluh lima) tahun.

Pembiayaan Perdagangan Internasional

Pembiayaan Perdagangan Internasional merupakan salah satu layanan unggulan Bank. Berkat jaringan ICBC Limited yang didukung oleh 1.800 (seribu delapan ratus) bank korespondensi di 147 (seratus empat puluh tujuh) negara dan 361 (tiga ratus enam puluh satu) institusi luar negeri, Bank dapat memberikan kemudahan dalam melakukan pembiayaan perdagangan internasional, di antaranya adalah dengan jasa pengiriman uang, *letter of credit*, pembiayaan fasilitas kredit, dan *collection*.

Kartu Kredit

Bank menyediakan serangkaian produk kartu kredit yang mampu membantu pemegang kartunya untuk dapat lebih menikmati hidupnya. Setiap kartu kredit menyajikan berbagai keuntungan dan keistimewaan saat bersantap, berbelanja dan bepergian. Melalui kerja samanya dengan *UnionPay* sebagai asosiasi kartu terbesar di Tiongkok dan *VISA* yang merupakan sistem pembayaran elektronik terbesar di dunia, pemegang kartu bisa memperoleh keuntungan saat bertransaksi di mitra usaha di mana pun di dunia.

Selain itu, pemegang kartu dapat menikmati serangkaian manfaat, seperti gratis akses ke *lounge* bandara di kota-kota besar di Indonesia dan Tiongkok; *point reward* yang dapat ditukarkan hadiah yang variatif; gratis biaya administrasi untuk pembayaran tagihan Kartu Kredit ICBC melalui ATM BCA, KlikBCA dan ATM ICBC di Indonesia; penawaran khusus di mitra-mitra usaha terpilih dan juga layanan personal untuk keperluan medis, perjalanan, dan gaya hidup dari *Concierge Services UnionPay*. Kartu Kredit ICBC juga memiliki metode nir-sentuh sehingga dapat digunakan dengan cukup mendekatkan kartu ke mesin EDC yang mendukung metode ini.

Small and Medium Business Loan

Small and Medium Business Loan facility is a loan with a special scheme designed to support the growth of small and medium businesses. This type of loan includes trade financing, bank guarantee, and other financial products.

Housing Loan

This loan facility is dedicated for The Bank's customers to purchase a home or other types of residence with installment up to 30 (thirty) years tenure or until the age of 65 (sixty-five) years old.

International Trade Financing

International Trade Financing is one of The Bank's competitive advantages. Thanks to ICBC Limited network of 1,800 (one thousand eight hundred) correspondence banks in 147 (one hundred forty-seven) countries and 361 (three hundred sixty-one) institutions overseas. Hence, The Bank can provide convenient facility to international trade financing through its remittance service, letter of credit, credit facility financing and collection.

Credit Card

The Bank provides a range of credit card products that provide convenience to its cardholders in getting more out of their life. Each credit card includes an array of benefits and privileges when dining, shopping and traveling. Through its collaboration with UnionPay, the leading bankcard association in China, and VISA, the world's largest retail electronic payments, the cardholders can take advantage of the utmost convenience of transaction experience at any merchants around the world.

Moreover, the cardholders are able to enjoy an array of benefits, such as free access to airport lounges in big cities around Indonesia and Mainland China; reward points redeemable for various gifts; free administration fee for ICBC Credit Card billing payment via BCA ATMs, KlikBCA and ICBC ATMs in Indonesia; as well as special offers from the selected business partners and personalized medical services, travel, and lifestyle services of UnionPay Concierge Services. ICBC Credit Cards are also equipped with contactless payment method that allows the cardholders to simply tap their card on EDC machine that support such method.

Jasa

Transfer IDR

Transfer IDR adalah layanan pengiriman dan penerimaan uang antar bank dalam mata uang IDR melalui sistem BI-RTGS dan BI-SKN untuk bank-bank di dalam negeri.

Transfer Valuta Asing

Transfer Valuta Asing merupakan layanan pengiriman uang antar bank dalam 9 (sembilan) mata uang asing dari dalam dan ke luar negeri atau pun sebaliknya.

Prefix Remittance

Layanan *Prefix Remittance* memungkinkan pengiriman uang dalam USD dan diterima dalam RMB di ICBC Limited atau ke bank mana pun di Tiongkok dengan nilai yang ditetapkan saat pengiriman di Indonesia. *Prefix Remittance* adalah jenis *remittance* yang dirancang khusus untuk warga *beneficiary* di Tiongkok yang bertujuan menghindari risiko volatilitas nilai tukar mata uang USD dan RMB.

RMB Cross Border

Didukung oleh jaringan ICBC Limited dan koordinasi yang baik dengan seluruh jaringan ICBC di seluruh dunia, Bank mampu menyediakan jasa transfer RMB dengan jaringan luas dan layanan yang cepat.

Jual Beli Bank Notes/Draft

Layanan jual-beli mata uang asing yang mudah, efisien dan cepat, serta dapat juga dilakukan dengan menggunakan rekening bank.

Safe Deposit Box

Jasa penyewaan kotak penyimpanan untuk barang berharga yang dirancang secara khusus dan aman.

Penerbitan Garansi Bank

Suatu layanan yang memberikan jaminan kepada pihak penerima jaminan apabila pihak yang dijamin tidak dapat memenuhi kewajiban atau cidera janji.

Bancassurance

Aktivitas kerja sama antara Bank dengan perusahaan asuransi dalam rangka memasarkan produk asuransi melalui Bank.

Services

IDR Remittance

IDR Remittance is an interbank remittance service for both incoming and outgoing in IDR through BI-RTGS and BI-SKN systems for local banks.

Foreign Exchange Remittance

Foreign Exchange Remittance is an interbank remittance service available in 9 (nine) foreign currencies from Indonesia to overseas and vice versa.

Prefix Remittance

Prefix Remittance service allows remittance in USD and can be converted into RMB at ICBC Limited or any bank in China with a value preset in Indonesia. Prefix Remittance is a specific product designed for Chinese beneficiary with the purpose of avoiding the volatility risk of the USD and RMB exchange rates.

Cross Border RMB Settlement

Supported by the ICBC Limited network and good coordination with ICBC branches worldwide, The Bank is able to provide innovative RMB settlement with a wide network and fast service.

Sale and Purchase of Bank Notes/Draft

This sale and purchase of foreign currencies service is simple, efficient, fast and can be done easily by using bank account.

Safe Deposit Box

This service is offered to provide a secure storage unit, which is specially devised and secure for valuable items.

Bank Guarantee Issuance

A service that provides warranty to the recipient in case the guaranteed party fails to meet his/her obligations or if there is a breach of contract.

Bancassurance

Cooperation between the Bank and insurance companies in order to sell the insurance products through the Bank.

Kartu ATM

Perluasan jaringan ATM ICBC memungkinkan nasabah untuk menikmati akses ke rekening tabungan ICBC melalui lebih dari 230.000 (dua ratus tiga puluh ribu) jaringan ATM yang meliputi: 25 (dua puluh lima) terminal ATM ICBC di Indonesia, lebih dari 100.000 (seratus ribu) terminal ATM ICBC Limited di Tiongkok; dan 130.000 (seratus tiga puluh ribu) terminal ATM dari bank-bank yang tergabung ke dalam jaringan ATM Bersama dan LINK di seluruh Indonesia.

Layanan Nasabah Prioritas

Layanan khusus untuk nasabah Bank yang mempunyai saldo di atas nilai tertentu. Bank memberikan berbagai fasilitas tambahan yang tidak didapat oleh nasabah reguler, seperti *lounge* khusus, *personal relationship manager*, *meeting room*, dan berbagai fasilitas serta kemudahan lainnya.

Sub Agen Penjual Sukuk

Aktivitas kerja sama antara Bank dan agen penjual dalam rangka memasarkan Obligasi Ritel Pemerintah Indonesia berdasarkan prinsip syariah di pasar primer. Sukuk adalah surat berharga negara yang diterbitkan berdasarkan prinsip syariah, bertujuan untuk menghasilkan pendapatan yang stabil dengan risiko seminimal mungkin dan dikombinasikan dengan imbal hasil yang kompetitif dalam mata uang IDR.

Sub Agen Penjual ORI

Aktivitas kerja sama antara Bank dan agen penjual dalam rangka memasarkan Obligasi Ritel Pemerintah Indonesia (ORI) di pasar primer. Obligasi yang diterbitkan oleh Pemerintah Republik Indonesia yang dijual kepada individu atau perorangan Warga Negara Indonesia melalui agen penjual di pasar primer.

Payroll

Bank menawarkan layanan *payroll* terpadu yang dapat mengurangi biaya, meningkatkan efisiensi waktu, menghilangkan pemakaian kertas, dan meningkatkan keamanan.

Corporate Internet Banking

Corporate Internet Banking adalah layanan *online* untuk nasabah Korporasi guna memberikan kemudahan untuk melakukan transaksi secara *online*.

ATM Card

ICBC ATM network expansion enables customers to enjoy access to their savings account through more than 230,000 (two hundred thirty thousand) ATM terminals that include: 25 (twenty-five) ICBC ATM terminals in Indonesia, more than 100,000 (one hundred thousand) ICBC Limited ATM terminals in Mainland China; and 130,000 (one hundred thirty thousand) ATM terminals of other banks incorporated into the ATM Bersama & LINK networks throughout Indonesia.

Priority Customer Service

This exclusive service is designed for The Bank's customers who maintain their account balances above certain amount. The Bank provides additional facilities that are not given to regular customers, such as: exclusive lounge, personal relationship manager, meeting room and other convenient facilities.

Sukuk Sub Selling Agent

Cooperation between The Bank and selling agent in order to sell Indonesian Government Retail Bond based on sharia principles in the primary market. Sukuk is government securities issued based on sharia principles, which aims to generate a stable return with minimum risk while equipped with a competitive return in IDR.

ORI Sub Selling Agent

Cooperation between The Bank and selling agent in order to sell Indonesian Government Retail Bond (ORI) in the primary market. Bonds issued by the Government of Republic of Indonesia, are sold to individuals or Indonesian citizens through brokers in the primary market.

Payroll

The Bank offers integrated payroll services that can minimize cost, improve time efficiency, eliminate paperwork and improve security.

Corporate Internet Banking

Corporate Internet Banking is an online service that provides convenience for Corporate customers to conduct online transactions.

Valuta Asing (Valas)

Bank dapat melayani transaksi valas dengan valuta *Today, Tomorrow, Spot, Forward*, dan *Swap*.

- *Today*, penyelesaian transaksi dilakukan pada hari yang sama;
- *Tomorrow*, penyelesaian transaksi dilakukan pada 1 (satu) hari kerja setelah tanggal transaksi;
- *Spot*, penyelesaian transaksi dilakukan pada 2 (dua) hari kerja setelah tanggal transaksi;
- *Forward*, penyelesaian transaksi dilakukan di atas 2 (dua) hari kerja dari tanggal transaksi;
- *Swap*, transaksi valas pada tanggal valuta tertentu sekaligus dengan perjanjian untuk menjual atau membeli kembali pada tanggal valuta berbeda di masa yang akan datang dengan harga yang telah ditentukan pada tanggal transaksi.

Fixed Income

Kegiatan jual beli surat berharga yang diterbitkan oleh pemerintah maupun korporasi dari dalam maupun luar negeri, untuk mata uang IDR maupun valas, dengan tenor jangka pendek, menengah, maupun panjang, yang dilakukan untuk keperluan investasi dan cadangan likuiditas Bank.

Pasar Uang

Kegiatan yang berhubungan dengan kegiatan penempatan dana atau peminjaman dana antar-bank atau pendanaan berjangka pendek sampai dengan 1 (satu) tahun dalam mata uang IDR dan valuta asing yang dilakukan dalam rangka pengelolaan kebutuhan likuiditas bank.

Repo/Reverse Repo

Kontrak jual atau beli surat berharga dengan janji dibeli atau dijual kembali dengan jangka waktu yang telah ditetapkan di awal.

FI Lending dan Borrowing

Layanan pemberian *lending* dan *borrowing* kepada bank dan lembaga keuangan (non-bank) dengan jangka waktu di atas 1 (satu) tahun pada pasar *onshore* dan *offshore*.

Foreign Currency (Forex)

The Bank offers forex transactions with the currency of Today, Tomorrow, Spot, Forward and Swap.

- *Today*, transaction is completed on the same day;
- *Tomorrow*, transaction is completed in 1 (one) business day after the date of transaction;
- *Spot*, transaction is completed in 2 (two) business days after the date of transaction;
- *Forward*, transaction is completed after 2 (two) business days from the date of transaction;
- *Swap*, forex transaction on a particular currency date with an agreement to resell or repurchase at different future currency dates, at a price specified on the date of transaction.

Fixed Income

Activity related to sale and purchase of securities, issued by the government and corporations from onshore and offshore, for IDR and foreign currency, with short, medium, and long-term tenors, which are conducted for investment purposes and The Bank liquidity reserves.

Money Market

Activity related to fund placement or interbank lending or short-term financing of up to 1 (one) year in IDR and foreign currency, conducted in the framework of managing The Bank liquidity requirements.

Repo/Reverse Repo

A contract of sale or purchase of securities with a promise of repurchase or reselling at a pre-defined time.

FI Lending and Borrowing

A lending and borrowing activity for bank and financial institution (non-bank) with a tenor above 1 (one) year both in onshore and offshore market.

JEJAK LANGKAH

Milestones

1970

Pendirian PT Bankit di Surabaya.
Establishment of PT Bankit Surabaya.

1974

Perubahan nama menjadi Bank Pasar Sumber Dana.
Change of name to Bank Pasar Sumber Dana.

1995

Bank Halim Indonesia memperoleh status Bank Devisa.
Bank Halim Indonesia obtained status as Foreign Exchange Bank.

1989

Perubahan nama menjadi Bank Halim Indonesia.
Change of name to Bank Halim Indonesia.

2007

ICBC Limited menyelesaikan prosedur hukum pemindahan hak kepemilikan saham Bank Halim Indonesia pada bulan September dan mengubah nama menjadi PT Bank ICBC Indonesia.
ICBC Limited completed the legal procedures of shareholding rights transfer of Bank Halim Indonesia in September and changed its name to PT Bank ICBC Indonesia.



2008

Pada bulan Desember dilakukan pemindahan kantor pusat Bank dari Surabaya ke Jakarta.
In December, The Bank head office was relocated from Surabaya to Jakarta.



2010

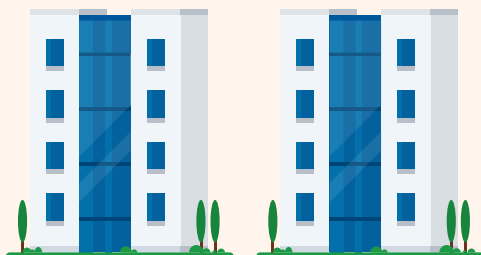
Kartu Kredit ICBC diluncurkan pada bulan April dengan dilengkapi chip EMV-compliant dan PIN enam digit.
ICBC Credit Card was launched in April. The card is equipped with EMV-compliant chips and six-digits PIN.

2009

Implementasi sistem FOVA ke sistem operasional Bank sehingga terintegrasi penuh dengan sistem perusahaan induk.
The Bank's FOVA system was being put into operation, which signified The Bank and its parent company's system has officially been fully integrated.

2011

- Peresmian Kantor Kas Pasar Atom yang terletak di Pasar Atom Mall, Lantai 2, Jl. Stasiun Kota No. 22, Surabaya.
- Peresmian Kantor Cabang Pembantu Mangga Dua di Jl. Ruko Tekstil (Rutex) Mangga Dua, Blok C-6 Kav. 1, Jakarta.
- *Inauguration of Pasar Atom Cash Office located at Pasar Atom Mall, 2nd Floor, Jl. Stasiun Kota No. 22, Surabaya.*
- *Inauguration of Mangga Dua Sub-Branch at Jl. Ruko Tekstil (Rutex) Mangga Dua, Block C-6 Kav. 1, Jakarta.*



2012

- Bank ICBC Indonesia dan HSBC Indonesia melakukan transaksi penyesuaian RMB pertama senilai RMB1 juta. Dengan dukungan Bank Indonesia dan ICBC Limited, transaksi investasi obligasi mencapai RMB200 juta.
- Pembukaan Kantor Cabang Basuki Rahmat di Surabaya.
- Pembukaan Kantor Cabang Batam sebagai komitmen Bank untuk memperluas jaringan cabang di salah satu pulau dengan perdagangan tersibuk di Indonesia.
- Pembukaan Kantor Cabang Pembantu City of Tomorrow (CITO) di Surabaya sebagai relokasi dari kantor cabang pembantu di Sidoarjo.
- *The Bank and HSBC Indonesia conducted the first RMB adjustment transaction amounted to RMB1 million. With the support from Bank Indonesia and ICBC Limited, the bond investment transactions reached RMB200 million.*
- *Grand Opening of Basuki Rahmat Branch in Surabaya.*
- *Grand Opening of Batam Branch as part of The Bank's commitment to expand its network in one of the busiest commercial islands.*
- *Grand Opening of City of Tomorrow (CITO) Sub-Branch in Surabaya as a relocation of former sub-branch office in Sidoarjo.*

2013

- Acara penandatanganan antara Bank ICBC Indonesia dan Puro Pakualaman & Yayasan Batik Indonesia dalam rangka peluncuran Perbankan UKM.
- Bank mengadakan *soft launching* layanan ATM ICBC di The City Tower.
- Bank meresmikan pembukaan kantor cabang baru di Green Central City, Jl. Gajah Mada No. 188, Jakarta.
- Pembukaan kantor cabang ke-21 di Balikpapan untuk menembus pasar di Kalimantan.
- *The Bank held a signing ceremony between The Bank and Puro Pakualaman & Indonesian Batik Foundation to commemorate the launch of SME Banking.*
- *The Bank held a soft-launching of its ATM service at The City Tower.*
- *The Bank inaugurated the opening of a new branch office at Green Central City, Jl. Gajah Mada No. 188, Jakarta.*
- *Grand opening of the 21st branch in Balikpapan, aimed to penetrate the market in Kalimantan.*

2014

- Bank meluncurkan Kartu Kredit Platinum *UnionPay*.
- *Soft-launching* Kantor Cabang Makassar sebagai cabang ke-22. Makassar dianggap sebagai gerbang investasi dan perdagangan di bagian timur Indonesia.
- Bank dan PT Bank Panin Tbk menandatangani perjanjian kredit melalui *club deal* dengan PT Lombok Energy Dynamics untuk membiayai pembangunan generator listrik dengan kapasitas 2x25 MW di Lombok Timur, Nusa Tenggara Barat.
- *The Bank launched UnionPay Platinum Credit Card.*
- *Soft-launching of Makassar Branch Office as the 22nd branch. Makassar is considered as a gate of investment and trade in the eastern part of Indonesia.*
- *The Bank and PT Bank Panin Tbk signed a loan agreement through a club deal with PT Lombok Energy Dynamics to finance the construction of electric generator with 2x25 MW capacity in East Lombok, West Nusa Tenggara.*

2015

- MoU antara ICBC Limited dan Kementerian Badan Usaha Milik Negara untuk pembiayaan senilai USD20 miliar.
- Bank berkolaborasi dengan ICBC Limited dan ICBC Group untuk menandatangani perjanjian kerja sama atas bisnis RMB dengan EximBank serta perjanjian kerja sama pembiayaan lintas batas RMB dengan beberapa institusi terkemuka dari Indonesia dan Tiongkok.
- *Call Center* nasional Bank mulai beroperasi 24 jam dan 7 hari untuk melayani pelanggan dalam 3 (tiga) bahasa: Bahasa Indonesia, Inggris, dan Mandarin.
- Bank memperluas jaringan kartu ATM, memungkinkan pemegang kartu memperoleh kemudahan dan kenyamanan akses di lebih dari 177.000 ATM di jaringan ATM Bersama dan ICBC Limited di Tiongkok.
- Bank ICBC Indonesia dan Bank BTN menandatangani MoU senilai Rp10 triliun untuk mendukung proyek pembangunan sejuta rumah yang diprakarsai Pemerintah Indonesia.
- Disaksikan oleh Duta Besar Tiongkok untuk Indonesia, H.E Xie Feng, ICBC Asia, EximBank, dan Bank ICBC Indonesia menandatangani perjanjian kredit modal kerja senilai USD500 juta untuk mempromosikan perdagangan impor dan ekspor serta infrastruktur Indonesia.
- *The Bank signed the MoU between ICBC Limited and The Ministry of State Owned Enterprises in Indonesia amounted to USD20 billion.*
- *The Bank collaborated with ICBC Limited and ICBC Group to sign the RMB business cooperation agreement with EximBank and cross-border RMB financing cooperation agreement with several leading institutions from Indonesia and China.*
- *The Bank's nationwide Call Center started operating 24 hours and 7 days to serve the customers in 3 (three) languages: Bahasa Indonesia, English, and Mandarin.*
- *The Bank expanded its ATM card network. This service enables the cardholders to have easy and convenient access to ATM across Indonesia and Mainland China through over 177,000 ATM Bersama and ICBC Limited ATM networks.*
- *The Bank and Bank BTN signed MoU worth Rp10 trillion to support the Indonesian Government's one million public housing project.*
- *Witnessed by Chinese Ambassador to Indonesia, H.E Xie Feng, ICBC Asia, EximBank, and The Bank successfully signed working capital loan agreement in the amount of USD500 million to promote Indonesia's import and export trades and infrastructures.*

2016

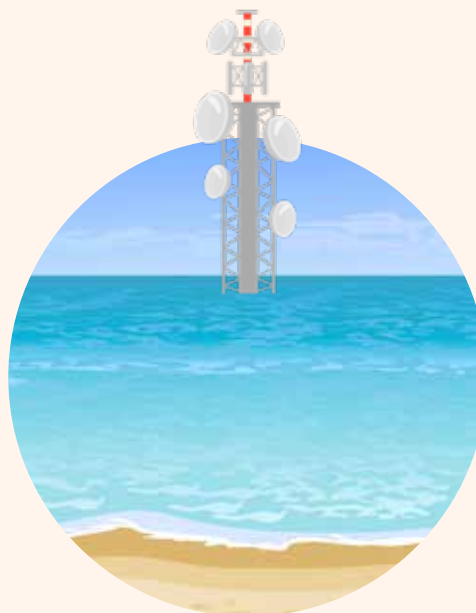
Bank ICBC Indonesia dan 3 (tiga) BUMN Indonesia, yakni PT Semen Indonesia (Persero) Tbk, PT Antam Indonesia (Persero) Tbk, dan PT Garuda Indonesia (Persero) Tbk menandatangani MoU senilai USD4 miliar.

The Bank and 3 (three) Indonesia's SOEs, namely PT Semen Indonesia (Persero) Tbk, PT Antam Indonesia (Persero) Tbk, and PT Garuda Indonesia (Persero) Tbk signed MoU worth USD4 billion.



2017

- Bank ICBC Indonesia ikut serta dalam pembiayaan Palapa Ring senilai Rp1 triliun untuk pembangunan jaringan komunikasi bawah laut.
- Bank ICBC Indonesia ikut serta dalam pembiayaan proyek Kereta Cepat Indonesia-China senilai USD4,5 miliar.
- *The Bank participated in Palapa Ring financing worth Rp1 trillion for the construction of underwater communications network.*
- *The Bank participated in the financing of Indonesia-China High Speed Railway project valued at USD4.5 billion.*

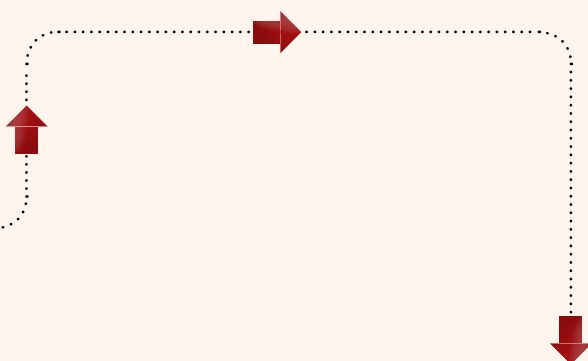
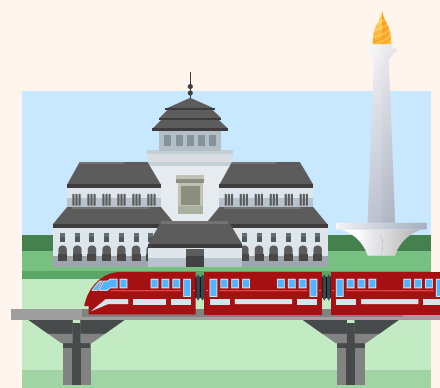


2018

- Bank ICBC Indonesia dan ICBC Asia selaku *Senior Mandated Lead Arranger* menyalurkan kredit sindikasi kepada PLN sebesar USD150 juta untuk membiayai *general capital expenditure* di 2018.
- Bank mendukung program pembangunan infrastruktur pemerintah senilai Rp400 miliar untuk pembangunan jalan tol Balikpapan–Samarinda.
- Bank berpartisipasi dalam pembiayaan Proyek Taliabu Iron Ore yang berlokasi di Pulau Taliabu, Maluku Utara sebesar USD80 juta.
- *The Bank and ICBC Asia as the Senior Mandated Lead Arranger rendered a syndicated financing to PLN amounted to USD150 million for the financing of general capital expenditures in 2018.*
- *The Bank fostered the government infrastructure program valued at Rp400 billion for the Balikpapan–Samarinda toll road construction.*
- *The Bank participated in the financing of Taliabu Iron Ore Project located in Taliabu Island, North Maluku amounted to USD80 million.*

2019

- Bank ICBC Indonesia dan ICBC Tokyo menyediakan *syndicated account receivable (revolving facility)* untuk Proyek *High Speed Railway (HSR)* Jakarta–Bandung dengan total pendanaan USD50 juta, dengan bagian ICBC Indonesia sebesar USD24,5 juta yang jatuh tempo dalam 36 bulan.
- Bank menyalurkan pembiayaan senilai USD47,89 juta untuk pembangunan *Renaissance Bali Nusa Dua Hotel and Villa* di bawah *Marriott Vacation Club International*.
- *The Bank and ICBC Tokyo provided syndicated account receivable (revolving facility) for Jakarta-Bandung High Speed Railway (HSR) Project with total amount of USD50 million of which The Bank portion is USD24.5 million with 36 months of loan maturity.*
- *The Bank distributed financing worth USD47.89 million for the construction of Renaissance Bali Nusa Dua Hotel and Villa under the Marriott Vacation Club International brand.*

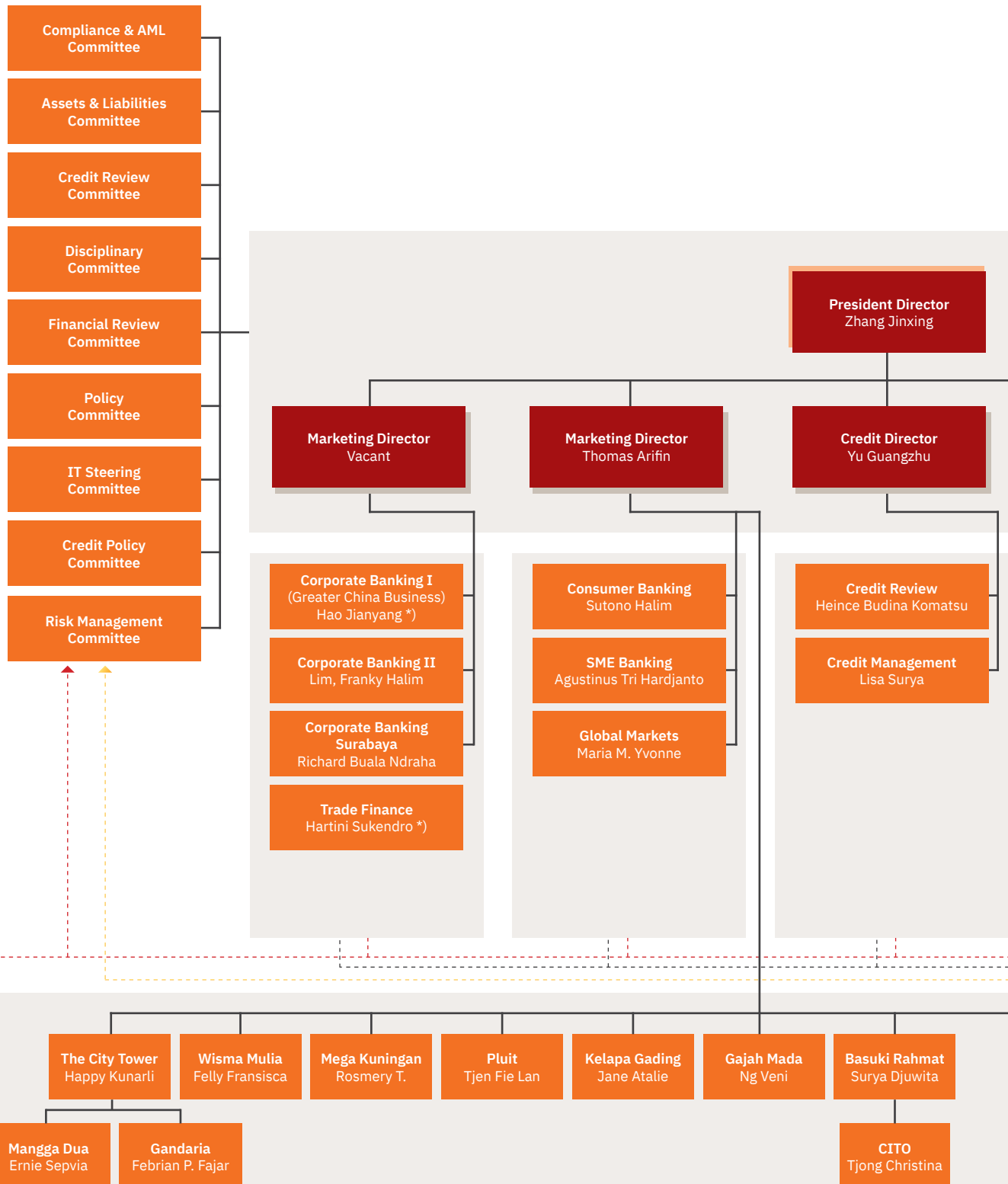


2020

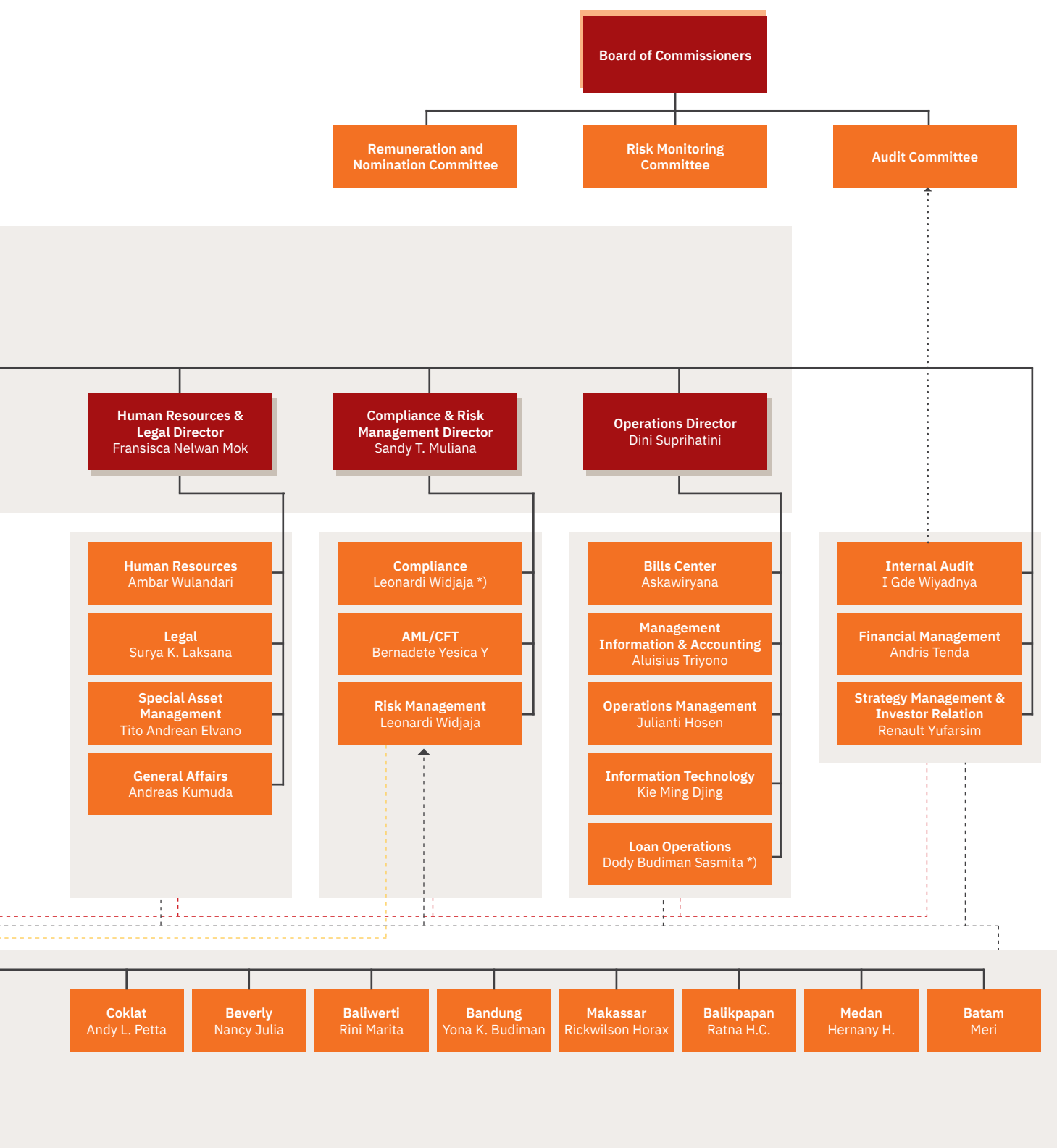
- Bank ICBC Indonesia turut serta dalam pembiayaan pinjaman sindikasi internasional sebesar RMB220 juta kepada PT Obsidian Stainless Steel untuk proyek konstruksi dan operasi dari pabrik nikel dan baja tahan karat terintegrasi, yang berlokasi di Taman Industri Konawe, Sulawesi Tenggara, Indonesia dari total biaya proyek sebesar RMB14,05 miliar (ekuivalen USD1,967 miliar) dan dengan kapasitas produksi baja tahan karat sebanyak 2,5 juta ton per tahun.
- *The Bank participated in international syndicated loan financing amounted to RMB220 million to PT Obsidian Stainless Steel for the construction and operation of an integrated nickel and stainless steel plant project, located in Konawe Industrial Park, Southeast Sulawesi, Indonesia, from the total estimated project cost of RMB14.05 billion (equivalent to USD1.967 billion) and with a production capacity of 2.5 million tons of stainless steel per year.*

STRUKTUR ORGANISASI

Organizational Structure



■ Board of Directors | Board of Commissioners
 ■ Department | Branch
 *) Temporary



VISI, MISI & BUDAYA PERUSAHAAN

Vision, Mission & Corporate Culture



Menjadi bank “Pilihan Utama” dan “Memberikan Keunggulan” untuk perdagangan dan interaksi ekonomi antara Indonesia dan Tiongkok.

To be “The First Choice” and “Delivering Excellence” bank for trading and economic transactions between Indonesia and China.



- **Bank Terintegrasi**
Fokus pada kompetensi inti melalui peningkatan integrasi dan kolaborasi di antara ICBC Limited Group untuk memperkenalkan keunggulan operasional institusi di luar negeri.
- **Bank Lokal**
Menjadi bank lokal utama dan berpengaruh dengan memberikan nilai terbaik bagi pemegang saham, nasabah, karyawan, serta masyarakat.
- **Bank Internasional**
Berpatisipasi dalam kompetisi global dan berbagi peluang global untuk mendukung pembangunan ekonomi Indonesia dan Tiongkok.
- **Bank Profesional**
Menjalankan praktik-praktik bisnis yang solid, strategis dan inovatif untuk mengembangkan masa depan yang lebih baik bagi Bank ICBC Indonesia.
- **Integrated Bank**
Focusing on the core competencies through increased integration and collaboration between ICBC Limited Group to introduce the operational excellence of institutions abroad.
- **Local Bank**
To be a leading and influential local bank through providing the best value to shareholders, customers, employees and public.
- **International Bank**
Participate in global competition and share global opportunities to support economic development in Indonesia and China.
- **Professional Bank**
Conducting solid, strategic and innovative business practices to develop a better future for Bank ICBC Indonesia.



Moto Motto

Masa Depan Anda adalah Masa Depan Kami, dan Masa Depan Kami adalah Masa Depan Anda.

Your Future is Our Future, and Our Future is Your future.

Tata Nilai Values



INTEGRITAS | INTEGRITY

Bertindak sesuai dengan norma dan etika serta bertanggung jawab terhadap tindakan yang dilakukan.

Act according to norms and ethics, and be responsible for actions taken.



PEDULI SOSIAL | HUMANITY

Membangun budaya peduli dan empati, serta menghargai sesama.
Build a culture of care and empathy, and respect for others.



KEHATI-HATIAN | PRUDENCE

Menerapkan prinsip kehati-hatian dalam menjalankan usaha.

Implementing the prudential principles in progressing the business.



INOVASI | INNOVATION

Terdepan dalam menciptakan produk dan layanan, dengan berfokus pada pengembangan teknologi.

Leading forward in creating products and services by focusing on the development of technology.



KEUNGGULAN | EXCELLENCE

Memberikan hasil terbaik agar terciptanya keunggulan dalam segala aspek.

Providing the best results for excellence in all aspects.

PROFIL DEWAN KOMISARIS

Board of Commissioners' Profile



WANG KUN

Presiden Komisaris
President Commissioner

Sejak 13 Desember 2017
Warga Negara Tiongkok
Usia 43 tahun

Since December 13, 2017
Chinese Citizen
43 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak Wang Kun diangkat sebagai Presiden Komisaris sejak Desember 2017. Keputusan ini berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 108 pada tanggal 13 Desember 2017.

Mr. Wang Kun was appointed as President Commissioner since December 2017. This decision is based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 108 on December 13, 2017.

Pendidikan

Education

Beliau memiliki gelar Sarjana Seni dari Teacher's College, Yangzhou University, jurusan Sastra Inggris dan lulus pada 1999. Beliau kemudian melanjutkan pendidikan untuk meraih gelar *Master of Arts* dengan mengambil jurusan Sastra Inggris di Beijing Foreign Studies University dan lulus pada 2002.

He has a Bachelor of Arts from Teacher's College, Yangzhou University, majoring in English Literature and graduated in 1999. He then continued his education to earn a Master of Arts by taking the same major at Beijing Foreign Studies University and graduated in 2002.

Pelatihan

Training

Sepanjang kariernya, beliau telah mengikuti berbagai seminar, lokakarya, atau pun pelatihan yang diselenggarakan baik oleh ICBC Limited maupun oleh universitas atau institusi ternama, seperti *Advanced Credit Management*, *Senior Branch Management*, serta kursus singkat *Financial Business Administration* yang diselenggarakan oleh Southwestern University of Finance and Economics, Sichuan, Tiongkok. Di tahun 2020, beliau turut serta dalam *sharing session* terkait POJK 48.

Throughout his career, he has participated in various seminars, workshops, or training held by ICBC Limited and by renowned universities or institutions, such as Advanced Credit Management, Senior Branch Management, and short courses on Financial Business Administration organized by Southwestern University of Finance and Economics, Sichuan, China. In 2020, he participated in the sharing session concerning POJK 48.



Perjalanan Karier

Beliau berkarier di ICBC Limited sejak 2002. Selama berkarier di ICBC Limited, beliau telah menduduki beberapa jabatan penting dalam bidang manajemen urusan luar negeri perusahaan, korespondensi perbankan, perencanaan institusi luar negeri, strategi bisnis perbankan, dan hubungan investor. Beliau juga pernah memimpin Kantor Cabang ICBC di Nanchong dan Bazhong di Sichuan, yang selama masa jabatan beliau di sana, berkembang sangat pesat, baik dari sisi bisnis, kepatuhan, maupun pengelolaan risiko. Prestasi dan kegemilangan karier beliau dilanjutkan di Bank ICBC Indonesia sebagai Presiden Komisaris.

Career

He began his career at ICBC Limited since 2002. During his career at ICBC Limited, he has held various important positions in the fields of foreign affairs management, banking correspondent, foreign institutions planning, banking business strategy, and investor relation. He also led the ICBC Branch in Nanchong and Bazhong in Sichuan, which during his tenure there, these branches grew rapidly both in terms of business, compliance and risk management. His career achievements and glory continued at Bank ICBC Indonesia as President Commissioner.

Pernyataan Independensi

Untuk memenuhi prinsip tata kelola perusahaan yang baik, Bapak Wang Kun telah menandatangani pernyataan independensi yang menyatakan bahwa beliau akan bertindak independen dalam melaksanakan tugasnya sebagai Presiden Komisaris.

Independency Statement

To comply with the principles of good corporate governance, Mr. Wang Kun has signed an independency statement stating that he will act independently in carrying out his duties as President Commissioner.

Rangkap Jabatan

Bapak Wang Kun saat ini juga menjabat sebagai *Deputy Head International Banking Department* di ICBC Limited dan *Non-Executive Director* di ICBC Argentina.

Concurrent Position

Mr. Wang Kun currently also serves as Deputy Head of International Banking Department at ICBC Limited and Non-Executive Director at ICBC Argentina.

Hubungan Afiliasi

Bapak Wang Kun tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lain, anggota Direksi, maupun pemegang saham utama/pengendali.

Affiliation

Mr. Wang Kun has no affiliation with other members of the Board of Commissioners, members of the Board of Directors, or major/controlling shareholders.



HENDRA WIDJOJO

Komisaris Independen
Independent Commissioner

Sejak 19 September 2007
Warga Negara Indonesia
Usia 57 tahun

Since September 19, 2007
Indonesian Citizen
57 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak Hendra Widjojo diangkat menjadi Komisaris Independen sejak September 2007 berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa PT Bank ICBC Indonesia (dahulu bernama PT Bank Halim Indonesia) No. 24 pada tanggal 19 September 2007.

Mr. Hendra Widjojo was appointed as Independent Commissioner since September 2007 based on the Deeds of Decision of Extraordinary General Meeting of Shareholders (GMS) of PT Bank ICBC Indonesia (formerly named PT Bank Halim Indonesia) No. 24 on September 19, 2007.

Pendidikan

Education

Beliau merupakan Sarjana Ekonomi lulusan dari Universitas Merdeka, Surabaya pada tahun 2001.

He is a Bachelor of Economics graduated from Merdeka University, Surabaya, in 2001.

Pelatihan

Training

Beliau telah berpartisipasi dalam sejumlah pelatihan profesional sepanjang kariernya. Pada tahun 2020, beliau mengikuti program *Refreshment* Sertifikasi Manajemen Risiko dengan topik "Restrukturisasi Kredit di Masa Pandemi" yang diselenggarakan oleh Lembaga Pengembangan Perbankan Indonesia (LPPI).

He has participated in a number of professional training throughout his career. In 2020, he participated in the Risk Management Certification Refreshment program with the topic of "Credit Restructuring during the Pandemic" held by the Indonesian Banking Development Institute (LPPI).



Perjalanan Karier

Selama 35 (tiga puluh lima) tahun berkarier, beliau menduduki berbagai posisi mencakup Direktur PT Ogasaka (1981–1983) dan Kepala Divisi Keuangan di PT Multi Commodore Leasing (1982–1983). Dalam 5 (lima) tahun berikutnya, beliau menjabat sebagai Direktur Utama di Bank Pasar Sumber Dana. Dari tahun 1989 sampai dengan 1998, beliau ditunjuk sebagai Presiden Direktur PT Bank Halim Indonesia, kemudian menjabat sebagai Komisaris (1998–2005), lalu akhirnya menduduki posisi Presiden Komisaris hingga Bank diakuisisi oleh ICBC Limited pada 2007 dan berganti nama menjadi PT Bank ICBC Indonesia. Sejak saat itu, beliau menjabat sebagai Komisaris Independen.

Career

During 35 (thirty-five) years of his career, he held various positions including the Director of PT Ogasaka (1981–1983) and Head of Finance Division at PT Multi Commodore Leasing (1982–1983). In the next 5 (five) years, he served as the Managing Director at Bank Pasar Sumber Dana. From 1989 to 1998, he was appointed as the President Director of PT Bank Halim Indonesia, then served as Commissioner (1998–2005), and finally held the position of President Commissioner until The Bank was acquired by ICBC Limited in 2007 and renamed to PT Bank ICBC Indonesia. Since then, he served as an Independent Commissioner.

Pernyataan Independensi

Untuk memenuhi prinsip tata kelola perusahaan yang baik, Bapak Hendra Widjojo telah menandatangani pernyataan independensi yang menyatakan bahwa beliau akan bertindak independen dalam melaksanakan tugasnya sebagai Komisaris Independen.

Independency Statement

To comply with the principles of good corporate governance, Mr. Hendra Widjojo has signed an independency statement stating that he will act independently in carrying out his duties as an Independent Commissioner.

Rangkap Jabatan

Bapak Hendra Widjojo tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mr. Hendra Widjojo does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Bapak Hendra Widjojo tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lain, anggota Direksi, maupun pemegang saham utama/pengendali.

Affiliation

Mr. Hendra Widjojo has no affiliation with other members of the Board of Commissioners, members of the Board of Directors, or major/controlling shareholders.



H. YUNNO KUSUMO

Komisaris Independen
Independent Commissioner

Sejak 29 Agustus 2018
Warga Negara Indonesia
Usia 64 tahun

Since August 29, 2018
Indonesian Citizen
64 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak H. Yunno Kusumo diangkat menjadi Komisaris Independen sejak Agustus 2018 berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 137 pada tanggal 29 Agustus 2018.

Mr. H. Yunno Kusumo was appointed as an Independent Commissioner since August 2018 based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 137 on August 29, 2018.

Pendidikan

Education

Beliau lulus dari Universitas Airlangga, Surabaya pada 1982 dengan gelar Sarjana Ekonomi jurusan Akuntansi, dan meraih gelar Master of Arts dari University of Kansas, Amerika Serikat, pada tahun 1990.

He graduated from Airlangga University, Surabaya in 1982 with a Bachelor of Economics majoring in Accounting, and earned a Master of Arts from the University of Kansas, United States in 1990.

Pelatihan

Training

Beliau telah berpartisipasi dalam berbagai pelatihan, seminar, maupun lokakarya dan telah meraih berbagai sertifikasi profesional sepanjang karier beliau, baik di Bank Indonesia maupun di Otoritas Jasa Keuangan. Pada tahun 2020, beliau mengikuti program *Refreshment* Sertifikasi Manajemen Risiko dengan topik "Restrukturisasi Kredit di Masa Pandemi" yang diselenggarakan oleh Lembaga Pengembangan Perbankan Indonesia (LPPI).

He has participated in various training, seminars and workshops, and has earned a number of professional certifications throughout his career, both at Bank Indonesia and the Financial Services Authority. In 2020, he participated in the Risk Management Certification Refreshment program with the topic of "Credit Restructuring during the Pandemic" held by the Indonesian Banking Development Institute (LPPI).



Perjalanan Karier

Beliau memiliki pengalaman yang sangat luas di bidang industri jasa keuangan, terutama terkait dengan pengawasan industri jasa keuangan dan perbankan. Beliau mengawali kariernya di Bank Indonesia pada 1983. Selama berkarier di Bank Indonesia, beliau telah banyak menduduki jabatan-jabatan strategis, di antaranya Kepala Seksi Biro Penelitian dan Pengembangan Perbankan, Analisis Senior Hukum dan Sekretariat, Peneliti Eksekutif Direktorat Penelitian dan Pengembangan Perbankan, Peneliti Eksekutif Departemen Sumber Daya Manusia, Direktur Pemeriksaan Bank I, serta Direktur Eksekutif-Kepala Departemen Investigasi dan Mediasi Perbankan.

Pada 2013, beliau melanjutkan kariernya di Otoritas Jasa Keuangan. Sampai dengan akhir masa baktinya di Otoritas Jasa Keuangan, beliau menduduki berbagai jabatan strategis, seperti Direktur Eksekutif-Kepala Departemen Investigasi dan Perlindungan Konsumen, Direktur Eksekutif-Kepala Regional III Jawa Timur, Bali, NTB, dan NTT, dan Direktur Eksekutif-Advisor Departemen Pengendalian Kualitas Pengawasan. Pada tahun 2018, beliau bergabung dengan Bank ICBC Indonesia sebagai Komisaris Independen.

Career

He has extensive experience in the financial services industry, especially related to the supervision of financial services and banking industry. He began his career at Bank Indonesia in 1983. During his career at Bank Indonesia, he held many strategic positions including the Section Head of Banking Research and Development Bureau, Senior Legal Analysis and Secretariat, Executive Researcher at the Directorate of Banking Research and Development, Executive Researcher at Human Resources Department, Director of Investigation for Bank I, and Executive Director-Head of Banking Investigation and Mediation Department.

In 2013, he continued his career at the Financial Services Authority. Until the end of his tenure at the Financial Services Authority, he held various strategic positions such as the Executive Director-Head of Investigation and Consumer Protection Department, Executive Director-Regional Head III for East Java, Bali, NTB, and NTT, and Executive Director-Advisor of the Supervision Quality Control Department. In 2018, he joined Bank ICBC Indonesia as an Independent Commissioner.

Pernyataan Independensi

Untuk memenuhi prinsip tata kelola perusahaan yang baik, Bapak H. Yunno Kusumo telah menandatangani pernyataan independensi yang menyatakan bahwa beliau akan bertindak independen dalam melaksanakan tugasnya sebagai Komisaris Independen.

Independency Statement

To comply with the principles of good corporate governance, Mr. H. Yunno Kusumo has signed an independency statement stating that he will act independently in carrying out his duties as an Independent Commissioner.

Rangkap Jabatan

Bapak H. Yunno Kusumo tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mr. H. Yunno Kusumo does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Bapak H. Yunno Kusumo tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lain, anggota Direksi, maupun pemegang saham utama/pengendali.

Affiliation

Mr. H. Yunno Kusumo has no affiliation with other members of the Board of Commissioners, members of the Board of Directors, or major/controlling shareholders.



JEFF S.V. EMAN

Komisaris
Commissioner

Sejak 5 Juni 2020
Warga Negara Indonesia
Usia 63 tahun

Since June 5, 2020
Indonesian Citizen
63 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak Jeff S.V. Eman diangkat menjadi Komisaris sejak Juni 2020 berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 19 pada tanggal 5 Juni 2020.

Mr. Jeff S.V. Eman was appointed as Commissioner since June 2020 based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 19 on June 5, 2020.

Pendidikan

Education

Beliau meraih gelar Sarjana Ekonomi dari Universitas Advent Indonesia pada 1981.

He earned a Bachelor of Economics from Advent Indonesia University in 1981.

Pelatihan

Training

Beliau telah berpartisipasi dalam berbagai pelatihan, seminar maupun lokakarya selama 2020, di antaranya pelatihan "Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional" yang diselenggarakan oleh Perbanas dan program *Refreshment* Sertifikasi Manajemen Risiko dengan topik "Restrukturisasi Kredit di Masa Pandemi" yang diselenggarakan oleh Lembaga Pengembangan Perbankan Indonesia (LPPI).

He has participated in various training, seminars and workshops during 2020, including the training of "Procedures of Government Guarantee Through the Appointed Guarantee Institutions in Carrying Out the National Economic Recovery Program" organized by Perbanas and the Risk Management Certification Refreshment program with the topic of "Credit Restructuring during the Pandemic" held by the Indonesian Banking Development Institute (LPPI).



Perjalanan Karier

Beliau adalah seorang bankir yang telah memiliki pengalaman selama lebih dari 30 (tiga puluh) tahun. Beliau memulai karier perbankan di PT Bank Halim Indonesia pada 1990 dan selama 17 (tujuh belas) tahun, beliau dipercayakan dalam peningkatan tanggung jawab di berbagai bidang termasuk Kepala Cabang, Koordinator Cabang dan Direktur yang membawahi *Marketing, Operations*, dan terakhir sebagai Presiden Direktur. Beliau terlibat dalam proses akuisisi, negosiasi dan proses transfer bisnis PT Bank Halim Indonesia menjadi PT Bank ICBC Indonesia dan kemudian bertanggung jawab di bagian *Compliance, Global Markets, Credit* dan *Operations* sejak 2007.

Pada periode 2012 sampai 2015, beliau menjabat sebagai Komisaris. Selain itu, beliau adalah Eksekutif di *Foreign Committee* dari Perhimpunan Bank Nasional (Perbanas). Pada Bulan Juni 2015 sampai April 2018, beliau kembali dipercaya untuk menjabat sebagai Direktur *Global Markets and Financial Institution*. Kemudian pada tahun 2018 sampai 2020, beliau ditunjuk sebagai Direktur Teknologi Informasi dan Operasional yang membawahi Departemen *Bills Center, Management Information & Accounting, Operations Management, Information Technology*, dan *Loan Operations*. Sejak bulan Juni 2020, beliau diangkat sebagai Komisaris. Selama perjalanan kariernya yang cemerlang, beliau telah menerima penghargaan *Award for Management Achievement* dalam acara *ICBC Honorary Global Employee* di Beijing sebagai bentuk penghargaan atas kinerja dan dedikasinya.

Career

He is a banker with more than 30 (thirty) years of experience. He began his banking career at PT Bank Halim Indonesia in 1990 and for 17 (seventeen) years, he was entrusted with increasing responsibilities in various fields including the Branch Manager, Branch Coordinator and Director in charge of Marketing, Operations, and finally as President Director. He was involved in the process of acquisition, negotiation and business transfer of PT Bank Halim Indonesia to become PT Bank ICBC Indonesia and was then responsible in the areas of Compliance, Global Markets, Credit and Operations since 2007.

From 2012 to 2015, he served as Commissioner. In addition, he was an Executive at the Foreign Committee of the National Bank Association (Perbanas). In June 2015 to April 2018, he was again trusted to serve as the Director of Global Markets and Financial Institution. Then in 2018 to 2020, he was appointed as the Director of Information Technology and Operations in charge of the Departments of Bills Center, Management Information & Accounting, Operations Management, Information Technology, and Loan Operations. Since June 2020, he was appointed as Commissioner. During his career journey, he has received an Award for Management Achievement at the ICBC Honorary Global Employee in Beijing as a token of appreciation for his performance and dedication.

Pernyataan Independensi

Untuk memenuhi prinsip tata kelola perusahaan yang baik, Bapak Jeff S.V. Eman telah menandatangani pernyataan independensi yang menyatakan bahwa beliau akan bertindak independen dalam melaksanakan tugasnya sebagai Komisaris.

Independency Statement

To comply with the principles of good corporate governance, Mr. Jeff S.V. Eman has signed an independency statement stating that he will act independently in carrying out his duties as Commissioner.

Rangkap Jabatan

Bapak Jeff S.V. Eman tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mr. Jeff S.V. Eman does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Bapak Jeff S.V. Eman tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lain, anggota Direksi, maupun pemegang saham utama/pengendali.

Affiliation

Mr. Jeff S.V. Eman has no affiliation with other members of the Board of Commissioners, members of the Board of Directors, or major/controlling shareholders.

PROFIL DIREKSI

Board of Directors' Profile



ZHANG JINXING

Presiden Direktur
President Director

Sejak 20 April 2018
Warga Negara Tiongkok
Usia 54 tahun

Since April 20, 2018
Chinese Citizen
54 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak Zhang Jinxing diangkat menjadi Presiden Direktur berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 108 pada tanggal 13 Desember 2017 dan efektif menjabat sejak tanggal 20 April 2018 berdasarkan Surat Izin Mempekerjakan Tenaga Kerja Asing No. KEP. D31306/MEN/B/IMTA/2018 yang diterbitkan oleh Kementerian Ketenagakerjaan Republik Indonesia pada tanggal 19 April 2018.

Mr. Zhang Jinxing was appointed as President Director based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 108 on December 13, 2017 and effectively served on April 20, 2018 based on the Permission to Employ Foreign Workers No. KEP.D31306/MEN/B/IMTA/2018 issued by the Ministry of Manpower of the Republic of Indonesia on April 19, 2018.

Pendidikan

Education

Beliau meraih gelar Sarjana Sains di bidang Matematika Terapan dari Wuhan University pada 1988 dan meraih gelar Master of Economics di bidang Western Economics pada 1999 dari Huazhong University of Science and Technology.

He earned a Bachelor of Science majoring in Applied Mathematics from Wuhan University in 1988, and earned a Master of Economics majoring in Western Economics in 1999 from Huazhong University of Science and Technology.

Pelatihan

Training

Sepanjang kariernya, beliau telah berpartisipasi dalam berbagai pelatihan profesional dari universitas dan lembaga pendidikan ternama, seperti Senior Executives Training Program dari Oxford University, Big Data Finance Training Course dari Lausanne Collegiate School, dan Corporate Finance: Merger and Restructuring Training Course dari Yale University. Pada tahun 2020, beliau turut serta dalam sharing session terkait POJK 48.

Throughout his career, he has participated in various professional training from renowned universities and educational institutions, such as the Senior Executives Training Program from Oxford University, Big Data Finance Training Course from Lausanne Collegiate School, and Corporate Finance: Merger and Restructuring Training Course from Yale University. In 2020, he participated in the sharing session concerning POJK 48.

Perjalanan Karier

Career

Beliau mengawali kariernya di ICBC Xiangyang pada Divisi International Banking pada tahun 1988, dan setelah itu karier beliau terus menanjak dengan menduduki berbagai posisi penting seperti Kepala ICBC Wuhan Jiangbei dan Kepala Cabang Pembantu di ICBC Wuhan Zhongnan dengan beragam tanggung jawab seperti pengelolaan dana pihak ketiga, analisa kebutuhan pendanaan, dan pengembangan bisnis valuta asing. Pada 2002, beliau memulai perjalanan karier internasionalnya di ICBC Frankfurt selama 3 (tiga) tahun sebagai Wakil General Manager dengan tanggung jawab untuk mengelola pengembangan bisnis ICBC Frankfurt, baik dalam pemberian pinjaman korporasi maupun pengelolaan pendanaan korporasi, dan memperkuat hubungan bisnis dengan bank-bank lain di Frankfurt.

He began his career at ICBC Xiangyang in the International Banking Division in 1988, and from then on his career continued to develop by occupying a number of important positions such as the Head of ICBC Wuhan Jiangbei and Sub-Branch Manager of ICBC Wuhan Zhongnan with various responsibilities including third party funds management, funding needs analysis, and foreign exchange business development. In 2002, he began his international career at ICBC Frankfurt for 3 (three) years as Deputy General Manager with responsibilities for managing the business development of ICBC Frankfurt, both in providing corporate loans and managing corporate funding, and strengthening the business relationships with other banks in Frankfurt.



Pada tahun 2005, beliau kembali ke Tiongkok untuk menduduki berbagai posisi penting di ICBC Hubei seperti Wakil *General Manager* di Departemen *Banking Business*, *General Manager* di Departemen *Corporate Banking*, *Assistant President and Head of Executive Office*, *Vice President* dan merangkap sebagai Ketua *Financial Review Committee* dan *Centralized Purchase Review Committee*, Wakil Ketua Komite *Credit Review*, dan Wakil Ketua Komite Manajemen Risiko. Selama berkarier di ICBC Hubei, beliau berhasil meraih berbagai penghargaan di antaranya *Best Service Banking Award* selama 2 (dua) tahun berturut-turut yaitu tahun 2013 dan 2014, *Best Department of Hubei Branch* di tahun 2015, *Investment Banking Outstanding Contribution Award* di tahun 2016, dan penghargaan bergengsi lainnya. Pada April 2018, beliau ditugaskan di Bank ICBC Indonesia sebagai Presiden Direktur.

In 2005, he returned to China to occupy various important positions at ICBC Hubei such as Deputy General Manager of Banking Business Department, General Manager of Corporate Banking Department, Assistant President and Head of Executive Office, Vice President and concurrently as Chairman of the Financial Review Committee and Centralized Purchase Review Committee, Deputy Chair of Credit Review Committee, and Deputy Chair of Risk Management Committee. During his career at ICBC Hubei, he was rewarded with various awards including the Best Service Banking Award for 2 (two) consecutive years, namely in 2013 and 2014, Best Department of Hubei Branch in 2015, Investment Banking Outstanding Contribution Award in 2016, and other prestigious awards. In April 2018, he was assigned to Bank ICBC Indonesia as President Director.

Pernyataan Independensi

Independency Statement

Untuk mengimplementasikan tata kelola perusahaan yang baik sesuai dengan peraturan dan perundang-undangan yang berlaku, Bapak Zhang Jinxing telah menandatangani surat pernyataan independensi yang menyatakan bahwa beliau telah memenuhi kriteria untuk bertindak independen dalam melaksanakan fungsi sebagai Presiden Direktur.

To fulfill the implementation of good corporate governance in accordance with applicable laws and regulations, Mr. Zhang Jinxing has signed an independency statement stating that he has fulfilled the criteria to act independently in performing his function as President Director.

Rangkap Jabatan

Concurrent Position

Bapak Zhang Jinxing tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Mr. Zhang Jinxing does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Affiliation

Bapak Zhang Jinxing tidak memiliki hubungan afiliasi dengan anggota Direksi lain, anggota Dewan Komisaris, maupun pemegang saham utama/pengendali.

Mr. Zhang Jinxing has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or major/controlling shareholders.



YU GUANGZHU

Direktur - Kredit
Director - Credit

Sejak 13 Mei 2014
Warga Negara Tiongkok
Usia 54 tahun

*Since May 13, 2014
Chinese Citizen
54 years old*

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak Yu Guangzhu diangkat menjadi Direktur Kredit sejak Mei 2014 berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 118 pada tanggal 13 Mei 2014.

Mr. Yu Guangzhu was appointed as Credit Director since May 2014 based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 118 on May 13, 2014.

Pendidikan

Education

Beliau meraih gelar Sarjana di bidang *Geochemistry* dari University of Science and Technology of China di tahun 1988. Beliau melanjutkan pendidikan Pasca Sarjana di Universitas Xiamen, Tiongkok, dan meraih gelar M.B.A. pada 2004.

He earned a Bachelor's degree in Geochemistry from the University of Science and Technology of China in 1988. He continued his Postgraduate studies at Xiamen University, China, and earned his M.B.A. in 2004.

Pelatihan

Training

Beliau telah berpartisipasi dalam sejumlah pelatihan profesional sepanjang kariernya, seperti program *Refreshment* Sertifikasi Manajemen Risiko, Seminar "*Anti Money Laundering/ Countering Financing of Terrorism Practice and Latest Trend*", dan lainnya. Pada tahun 2020, beliau turut serta dalam *sharing session* terkait POJK 48.

He has participated in a number of professional training throughout his career, such as Risk Management Certification Refreshment program, Seminar of "Anti Money Laundering/ Countering Financing of Terrorism Practice and Latest Trend", and others. In 2020, he participated in the sharing session concerning POJK 48.



Perjalanan Karier

Beliau memulai kariernya di kampung halamannya pada 1988 dengan ICBC Xiamen tempat beliau dipercayakan berbagai tanggung jawab terkait kredit seperti *Corporate Credit Business Marketing*, *Credit Review*, dan *Credit Management*. Beliau juga pernah menjabat sebagai Wakil Ketua Komite Kredit dan sampai dengan Januari 2010, beliau menjabat sebagai *General Manager* Manajemen Kredit dan SME. Penugasannya ke luar negeri dimulai pada awal 2010 di ICBC Singapura sebagai Kepala Departemen Kredit yang bertanggung jawab atas *Credit Review*, *Credit Administration* dan *Credit Operations*. Kemudian pada tahun 2014, beliau ditugaskan ke Bank ICBC Indonesia sebagai Direktur Kredit yang membawahi Departemen *Credit Review* dan *Credit Management*.

Career

He began his career in his hometown in 1988 with ICBC Xiamen, where he was entrusted with various credit related responsibilities such as Corporate Credit Business Marketing, Credit Review, and Credit Management. He also served as Deputy Chair of Credit Committee and until January 2010, he served as General Manager of Credit Management and SME. His assignment abroad began in early 2010 at ICBC Singapore as the Head of Credit Department responsible for Credit Review, Credit Administration and Credit Operations. Subsequently in 2014, he was assigned to Bank ICBC Indonesia as Credit Director in charge of the Departments of Credit Review and Credit Management.

Pernyataan Independensi

Untuk mengimplementasikan tata kelola perusahaan yang baik sesuai dengan peraturan dan undang-undangan yang berlaku, Bapak Yu Guangzhu telah menandatangani surat pernyataan independensi yang menyatakan bahwa beliau telah memenuhi kriteria untuk bertindak independen dalam melaksanakan fungsi sebagai Direktur.

Independency Statement

To fulfill the implementation of good corporate governance in accordance with applicable laws and regulations, Mr. Yu Guangzhu has signed an independency statement stating that he has fulfilled the criteria to act independently in performing his function as Director.

Rangkap Jabatan

Bapak Yu Guangzhu tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mr. Yu Guangzhu does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Bapak Yu Guangzhu tidak memiliki hubungan afiliasi dengan anggota Direksi lain, anggota Dewan Komisaris, maupun pemegang saham utama/pengendali.

Affiliation

Mr. Yu Guangzhu has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or major/controlling shareholders.



SANDY T. MULIANA

Direktur - Kepatuhan
Director - Compliance

Sejak 24 November 2009
Warga Negara Indonesia
Usia 56 tahun

*Since November 24, 2009
Indonesian Citizen
56 years old*

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak Sandy T. Muliana diangkat menjadi Direktur Kepatuhan sejak November 2009 berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 35 pada tanggal 24 November 2009.

Mr. Sandy T. Muliana was appointed as Compliance Director since November 2009 based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 35 on November 24, 2009.

Pendidikan

Education

Beliau lulus dari Universitas Katolik Atma Jaya, Jakarta pada tahun 1988 dengan gelar Sarjana Ekonomi jurusan Manajemen.

He graduated from Atma Jaya Catholic University, Jakarta in 1988 with a Bachelor of Economics majoring in Management.

Pelatihan

Training

Pada tahun 2020, beliau turut serta dalam *sharing session* terkait POJK 48. Selain itu, beliau mengikuti program pelatihan dari ICBC Limited mengenai “Kepatuhan dan Anti Pencucian Uang Luar Negeri”. Beliau juga mengikuti pelatihan “Penggunaan Tenaga Kerja Asing dan Penerapan Peraturannya di Indonesia”, serta program *Refreshment* Sertifikasi Manajemen Risiko yang diselenggarakan oleh Lembaga Pengembangan Perbankan Indonesia (LPPI).

In 2020, he participated in the sharing session concerning POJK 48. Furthermore, he joined the “Compliance and AML Overseas” training program held by ICBC Limited. He also participated in the training of “Employment of Expatriate and Its Regulations Implementation in Indonesia”, and Risk Management Certification Refreshment program organized by Indonesian Banking Development Institute (LPPI).



Perjalanan Karier

Beliau memulai karier pada 1989 di PT Bank Arta Prima sebagai *Account Officer*, dan kemudian dipromosikan sebagai Kepala Cabang Pembantu, Kepala Cabang, Manajer *Corporate Banking*, dan pada tahun 1995 beliau dipercaya sebagai *Credit and Marketing General Manager* yang bertanggung jawab atas Departemen *Corporate Banking*, *Financial Institution & Syndication Banking*, *Consumer Banking*, dan *Credit Support and Review*. Karier beliau berlanjut di PT Bank Artamedia, sebagai *Business Development General Manager*, Kepala Audit Internal, dengan jabatan terakhir sebagai Direktur Kepatuhan. Di tahun 2002, beliau terlibat di dalam proses *merger* PT Bank Artamedia menjadi PT Bank Permata.

Karier beliau dilanjutkan di PT Bank Permata dengan menduduki jabatan sebagai *Head of Corporate Compliance* kemudian sebagai Sekretaris Perusahaan. Selama periode tersebut, beliau menangani risiko kepatuhan, APU dan GCG, serta bertindak sebagai juru bicara bank. Saat ini, beliau menjabat sebagai Direktur Kepatuhan dan Manajemen Risiko yang membawahi Departemen Kepatuhan, *Anti Money Laundering/Countering Financing of Terrorism* (AML/CFT), dan Manajemen Risiko.

Career

He began his career in 1989 at PT Bank Arta Prima as an Account Officer, and then was promoted as Sub-Branch Manager, Branch Manager, Corporate Banking Manager, and in 1995 he was trusted as Credit and Marketing General Manager in charge of the Departments of Corporate Banking, Financial Institution & Syndication Banking, Consumer Banking, and Credit Support and Review. His career continued at PT Bank Artamedia, as Business Development General Manager, Head of Internal Audit, with his last position as Compliance Director. In 2002, he was involved in the merger of PT Bank Artamedia to become PT Bank Permata.

His career carried on at PT Bank Permata by holding the position of the Head of Corporate Compliance then as Corporate Secretary. During this period, he handled the compliance risk, AML and GCG, and acted as the bank spokesperson. He currently serves as Director of Compliance and Risk Management in charge of the Departments of Compliance, Anti Money Laundering/Countering Financing of Terrorism (AML/CFT), and Risk Management.

Pernyataan Independensi

Untuk mengimplementasikan tata kelola perusahaan yang baik sesuai dengan peraturan dan perundang-undangan yang berlaku, Bapak Sandy T. Muliana telah menandatangani surat pernyataan independensi yang menyatakan bahwa beliau telah memenuhi kriteria untuk bertindak independen dalam melaksanakan fungsi sebagai Direktur.

Independency Statement

To fulfill the implementation of good corporate governance in accordance with applicable laws and regulations, Mr. Sandy T. Muliana has signed an independency statement stating that he has fulfilled the criteria to act independently in performing his function as Director.

Rangkap Jabatan

Bapak Sandy T. Muliana tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mr. Sandy T. Muliana does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Bapak Sandy T. Muliana tidak memiliki hubungan afiliasi dengan anggota Direksi lain, anggota Dewan Komisaris, maupun pemegang saham utama/pengendali.

Affiliation

Mr. Sandy T. Muliana has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or major/controlling shareholders.



THOMAS ARIFIN

Direktur - Marketing
Director - Marketing

Sejak 22 Februari 2016
Warga Negara Indonesia
Usia 59 tahun

Since February 22, 2016
Indonesian Citizen
59 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Bapak Thomas Arifin bergabung dengan Bank ICBC Indonesia pada Juli 2015 dan diangkat sebagai Direktur Marketing berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 135 pada tanggal 22 Februari 2016.

Mr. Thomas Arifin joined Bank ICBC Indonesia in July 2015 and was appointed as Marketing Director based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 135 on February 22, 2016.

Pendidikan

Education

Beliau meraih gelar Sarjana dalam bidang Matematika dari Institut Teknologi Bandung (1985), Akuntansi dari Universitas Katolik Parahyangan (1986), dan Ekonomi dari Universitas Indonesia (1990). Beliau mendapatkan beasiswa dari Masyarakat Eropa dan Negara ASEAN, dan menyelesaikan M.B.A. dari European University di Toulouse pada tahun 1993. Beliau adalah *Certified Risk Professional* (Bank Administration Institute, Chicago, 2003) dan *Chartered Financial Analyst Level 2* (CFA Institute, 2004).

He earned a Bachelor's degree in Mathematics from the Bandung Institute of Technology (1985), Accounting from Parahyangan Catholic University (1986), and Economics from the University of Indonesia (1990). He got a scholarship from the European Community and ASEAN Countries, and completed his M.B.A. from European University in Toulouse in 1993. He is a *Certified Risk Professional* (Bank Administration Institute, Chicago, 2003) and passed *Chartered Financial Analyst Level 2* (CFA Institute, 2004).

Pelatihan

Training

Selama 2020, beliau mengikuti pelatihan Manajemen Risiko *Fintech* yang diadakan oleh Coursera, serta pelatihan Keberlanjutan Bisnis Bank (Model Prediksi dan Tata Kelola) dari Lembaga Pengembangan dan Perbankan Indonesia (LPPI).

During 2020, he participated in *Fintech Risk Management* training organized by Coursera, and *Bank Business Sustainability (Prediction Model and Governance)* training organized by Indonesian Banking Development Institute (LPPI).



Perjalanan Karier

Beliau memulai kariernya di PT Bank Bali. Karier beliau berkembang sejak tahun 1987 sampai beliau melanjutkan studi Pasca Sarjana pada 1993. Selanjutnya, beliau ditugaskan di Los Angeles sebagai *First Vice President* sekaligus *General Manager* Kantor Cabang Luar Negeri PT Bank Bali (1997–2002) dan terlibat dalam integrasi PT Bank Bali dan 4 (empat) bank lainnya menjadi PT Bank Permata, yang kemudian beliau bergabung sebagai *General Manager* dari Grup Manajemen Risiko sampai Mei 2006.

Selama 5 (lima) tahun berikutnya, beliau melanjutkan kariernya di PT Bank Mandiri sebagai Direktur yang membawahi *Treasury & International Banking* dan *Special Asset Management*, di mana selama kariernya di PT Bank Mandiri beliau dianugerahi berbagai penghargaan yang diberikan oleh Asian Banker (2011), Kementerian Keuangan (2010), Asia Money (2010, 2006), dan Finance Asia (2007). Setelah PT Bank Mandiri, beliau melanjutkan kariernya sebagai Direktur Manajemen Risiko dan *Chief Risk Officer* di PT Bank OCBC NISP (2011–2014) dan sebagai dosen di Universitas Katolik Parahyangan (2014–2015). Saat ini, beliau menjabat sebagai Direktur Marketing yang membawahi Departemen *Corporate Banking*, *Consumer Banking*, *SME Banking*, *Global Markets and Financial Institution*, dan Jaringan Kantor Cabang.

Career

He began his career at PT Bank Bali. His career increasingly developed since 1987 until he continued his Postgraduate studies in 1993. Subsequently, he was assigned in Los Angeles as the First Vice President and General Manager of PT Bank Bali Overseas Branch Office (1997-2002) and was involved in the integration of PT Bank Bali and 4 (four) other banks into PT Bank Permata, which later he joined as General Manager of the Risk Management Group until May 2006.

During the next 5 (five) years, he continued his career at PT Bank Mandiri as Director in charge of Treasury & International Banking and Special Asset Management, where during his career at PT Bank Mandiri he was rewarded with various awards given by Asian Banker (2011), Ministry of Finance (2010), Asia Money (2010, 2006), and Finance Asia (2007). After PT Bank Mandiri, he continued his career as Director of Risk Management and Chief Risk Officer at PT Bank OCBC NISP (2011-2014) and as a lecturer at Parahyangan Catholic University (2014–2015). He currently serves as Marketing Director in charge of the Departments of Corporate Banking, Consumer Banking, SME Banking, Global Markets and Financial Institution, and Branch Networks.

Pernyataan Independensi

Untuk mengimplementasikan tata kelola perusahaan yang baik sesuai dengan peraturan dan perundang-undangan yang berlaku, Bapak Thomas Arifin telah menandatangani surat pernyataan independensi yang menyatakan bahwa beliau telah memenuhi kriteria untuk bertindak independen dalam melaksanakan fungsi sebagai Direktur.

Independency Statement

To fulfill the implementation of good corporate governance in accordance with applicable laws and regulations, Mr. Thomas Arifin has signed an independency statement stating that he has fulfilled the criteria to act independently in performing his function as Director.

Rangkap Jabatan

Bapak Thomas Arifin tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mr. Thomas Arifin does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Bapak Thomas Arifin tidak memiliki hubungan afiliasi dengan anggota Direksi lain, anggota Dewan Komisaris, maupun pemegang saham utama/pengendali.

Affiliation

Mr. Thomas Arifin has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or major/controlling shareholders.



FRANSISCA NELWAN MOK

Direktur - Sumber Daya Manusia
Director - Human Resources

Sejak 13 April 2017
Warga Negara Indonesia
Usia 64 tahun

Since April 13, 2017
Indonesian Citizen
64 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Ibu Fransisca Nelwan Mok diangkat menjadi Direktur Sumber Daya Manusia sejak April 2017 berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 71 pada tanggal 13 April 2017.

Mrs. Fransisca Nelwan Mok was appointed as Human Resources Director since April 2017 based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 71 on April 13, 2017.

Pendidikan

Education

Beliau meraih gelar Sarjana di bidang Peternakan dari Universitas Padjajaran, Bandung di tahun 1981 dan gelar Pasca Sarjana dari Sekolah Tinggi Manajemen Labora, Jakarta pada tahun 2002.

She earned a Bachelor's degree in Animal Husbandry from Padjajaran University, Bandung in 1981 and a Postgraduate degree from Labora School of Management, Jakarta in 2002.

Pelatihan

Training

Pada tahun 2020, beliau turut serta dalam *sharing session* terkait POJK 48. Selain itu, beliau mengikuti program pelatihan dari Deloitte Indonesia mengenai "Bangkit Kembali Industri Perbankan Indonesia Setelah Masa Pandemi COVID-19", dan dari Investree mengenai "The Future of Digital Banking and Fintech". Beliau juga mengikuti pelatihan "Penggunaan Tenaga Kerja Asing dan Penerapan Peraturannya di Indonesia", pelatihan "Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional" yang diselenggarakan oleh Perbanas, serta pelatihan "Visualizing the New Normal in Bank Lending" dari BARA.

In 2020, she participated in the *sharing session* concerning POJK 48. Furthermore, she joined the training from Deloitte Indonesia on "The Recovery of Indonesian Banking Industry After the COVID-19 Pandemic" and from Investree on "The Future of Digital Banking and Fintech". She also participated in the training of "Employment of Expatriate and Its Regulations Implementation in Indonesia", "Procedures of Government Guarantee Through the Appointed Guarantee Institutions in Carrying Out the National Economic Recovery Program" organized by Perbanas, and "Visualizing the New Normal in Bank Lending" from BARA.



Perjalanan Karier

Karier beliau di dunia perbankan diawali dari tahun 1983 di Bank Bumi Daya, dengan berbagai tanggung jawab yang pernah beliau jalani seperti di bidang administrasi dokumen perkreditan, pengelolaan kredit bermasalah, dan akuisisi kredit. Setelah Bank Bumi Daya *merger* menjadi PT Bank Mandiri, karier beliau semakin berkembang dengan menduduki berbagai posisi penting seperti Kepala Wilayah, *Group Head Jakarta Commercial Sales Group*, dan Direktur *Corporate Banking*. Selain itu, beliau juga pernah menjabat sebagai Direktur Supervisi pada Dana Pensiun Lembaga Keuangan (DPLK) – Bank Mandiri I, PT Asuransi Jiwa Inhealth Indonesia, Ketua Pengawas Dana Pensiun Bank Mandiri, dan Komisaris pada PT Mandiri Sekuritas. Saat ini, beliau menjabat sebagai Direktur Sumber Daya Manusia dan Hukum yang membawahi Departemen Sumber Daya Manusia, Hukum, *Special Asset Management*, dan *General Affairs*.

Career

Her career in the banking industry began in 1983 at Bank Bumi Daya, with various responsibilities she had lived on, such as the administration of credit, management of non-performing loan, and acquisition of credit. After the merger of Bank Bumi Daya to become PT Bank Mandiri, her career continued to grow by occupying a number of important positions such as Region Head, Group Head of Jakarta Commercial Sales Group, and Director of Corporate Banking. In addition, she also served as Supervision Director of the Financial Institution Pension Fund (DPLK) – Bank Mandiri I, PT Asuransi Jiwa Inhealth Indonesia, Chairman of Bank Mandiri Pension Fund Supervisory, and Commissioner at PT Mandiri Sekuritas. She currently serves as Director of Human Resources and Legal in charge of the Departments of Human Resources, Legal, Special Asset Management, and General Affairs.

Pernyataan Independensi

Untuk mengimplementasikan tata kelola perusahaan yang baik sesuai dengan peraturan dan perundang-undangan yang berlaku, Ibu Fransisca Nelwan Mok telah menandatangani surat pernyataan independensi yang menyatakan bahwa beliau telah memenuhi kriteria untuk bertindak independen dalam melaksanakan fungsi sebagai Direktur.

Independency Statement

To fulfill the implementation of good corporate governance in accordance with applicable laws and regulations, Mrs. Fransisca Nelwan Mok has signed an independency statement stating that she has fulfilled the criteria to act independently in performing her function as Director.

Rangkap Jabatan

Ibu Fransisca Nelwan Mok tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mrs. Fransisca Nelwan Mok does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with the Bank.

Hubungan Afiliasi

Ibu Fransisca Nelwan Mok tidak memiliki hubungan afiliasi dengan anggota Direksi lain, anggota Dewan Komisaris, maupun pemegang saham utama/pengendali.

Affiliation

Mrs. Fransisca Nelwan Mok has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or major/controlling shareholders.



DINI SUPRIHATINI

Direktur - Operasional
Director - Operations

Sejak 5 Juni 2020
Warga Negara Indonesia
Usia 49 tahun

Since June 5, 2020
Indonesian Citizen
49 years old

Jabatan dan Dasar Penunjukan

Position and Appointment

Ibu Dini Suprihatini diangkat menjadi Direktur Operasional sejak Juni 2020 berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 19 pada tanggal 5 Juni 2020.

Mrs. Dini Suprihatini was appointed as Operations Director since June 2020 based on the Deeds of Decision by Shareholders of PT Bank ICBC Indonesia No. 19 on June 5, 2020.

Pendidikan

Education

Beliau meraih gelar Sarjana Pertanian jurusan Agribisnis dari Institut Pertanian Bogor pada tahun 1995.

She earned a Bachelor of Agriculture majoring in Agribusiness from the Bogor Institute of Agriculture in 1995.

Pelatihan

Training

Pada tahun 2020, beliau turut serta dalam *sharing session* terkait POJK 48. Selain itu, beliau mengikuti program pelatihan internal dari ICBC Indonesia terkait *FPS Loan*. Beliau juga mengikuti pelatihan “Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional” yang diselenggarakan oleh Perbanas, pelatihan Keberlanjutan Bisnis Bank (Model Prediksi dan Tata Kelola) dari Lembaga Pengembangan Perbankan Indonesia (LPPI), serta pelatihan “*Visualizing the New Normal in Bank Lending*” dari BARa.

In 2020, she participated in the sharing session concerning POJK 48. Furthermore, she joined internal training program from ICBC Indonesia on *FPS Loan*. She also participated in the training of “Procedures of Government Guarantee Through the Appointed Guarantee Institutions in Carrying Out the National Economic Recovery Program” organized by Perbanas, Bank Business Sustainability (Prediction Model and Governance) from Indonesian Banking Development Institute (LPPI), and “*Visualizing the New Normal in Bank Lending*” from BARa.



Perjalanan Karier

Beliau memulai kariernya di Bank Nusa Nasional pada 1995–1999 dengan posisi terakhir sebagai *Head of Treasury Risk Management Department*. Karier beliau berlanjut di Bank Ekspor Indonesia sebagai *ALCO Support and Treasury Dealer* pada 1999–2003, kemudian di Bank Danamon pada 2003–2010 dengan posisi terakhir sebagai *Head of Market and Liquidity Risks*, dan di Bank BTPN sebagai *Advisor for ALM System Implementation* pada 2010–2011.

Beliau bergabung di PT Bank ICBC Indonesia pada 3 Oktober 2011 sebagai Wakil Kepala Departemen Manajemen Risiko. Selanjutnya, beliau menjabat sebagai Kepala Departemen Manajemen Risiko sejak 17 Desember 2012 yang diangkat berdasarkan Surat Keputusan Direksi No. 039/KPTS.DIR/ICBC.IND/2012. Saat ini, beliau menjabat sebagai Direktur Operasional yang membawahi Departemen *Bills Center, Management Information & Accounting, Operations Management, Information Technology*, dan *Loan Operations*.

Career

She began her career at Bank Nusa Nasional in 1995–1999 with her last position as the Head of Treasury Risk Management Department. Her career continued at Bank Export Indonesia as ALCO Support and Treasury Dealer in 1999–2003, then at Bank Danamon in 2003–2010 with her last position as the Head of Market and Liquidity Risks, and at Bank BTPN as Advisor for ALM System Implementation in 2010–2011.

She joined PT Bank ICBC Indonesia on October 3, 2011 as Deputy Head of Risk Management Department. Subsequently, she served as the Head of Risk Management Department since December 17, 2012 that was appointed based on Board of Directors Decree No. 039/KPTS.DIR/ICBC.IND/2012. She currently serves as the Director of Operations in charge of the Departments of Bills Center, Management Information & Accounting, Operations Management, Information Technology, and Loan Operations.

Pernyataan Independensi

Untuk mengimplementasikan tata kelola perusahaan yang baik sesuai dengan peraturan dan perundang-undangan yang berlaku, Ibu Dini Suprihatini telah menandatangani surat pernyataan independensi yang menyatakan bahwa beliau telah memenuhi kriteria untuk bertindak independen dalam melaksanakan fungsi sebagai Direktur.

Independency Statement

To fulfill the implementation of good corporate governance in accordance with applicable laws and regulations, Mrs. Dini Suprihatini has signed an independency statement stating that she has fulfilled the criteria to act independently in performing her function as Director.

Rangkap Jabatan

Ibu Dini Suprihatini tidak menduduki jabatan di perusahaan/institusi lain yang memiliki hubungan afiliasi maupun non-afiliasi dengan Bank.

Concurrent Position

Mrs. Dini Suprihatini does not hold any position in another company/institution that has an affiliated and non-affiliated relationships with The Bank.

Hubungan Afiliasi

Ibu Dini Suprihatini tidak memiliki hubungan afiliasi dengan anggota Direksi lain, anggota Dewan Komisaris, maupun pemegang saham utama/pengendali.

Affiliation

Mrs. Dini Suprihatini has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or major/controlling shareholders.

KEPEMILIKAN SAHAM DIREKSI DAN DEWAN KOMISARIS

Share Ownership of Board of Directors and Board of Commissioners

Sampai dengan tanggal 31 Desember 2020, tidak ada anggota Dewan Komisaris dan Direksi yang memiliki saham Bank, baik secara langsung maupun tidak langsung.

As of December 31, 2020, there were no members of the Board of Commissioners and Board of Directors who owned The Bank's shares, either directly or indirectly.

PROFIL PEJABAT EKSEKUTIF DAN PIMPINAN JARINGAN CABANG

Executive Officers and Branch Managers Profile

Agustinus Tri Hardjanto Kepala Departemen SME Banking Head of SME Banking Department

WNI. 49 tahun. Sarjana Ekonomi jurusan Manajemen dari Universitas Gadjah Mada, Yogyakarta (1994) dan meneruskan mengambil gelar Magister Manajemen dari Universitas Gadjah Mada, Yogyakarta (2005).

Bergabung pada 2 Mei 2014. Menjabat sebagai Kepala Departemen SME Banking sejak 20 April 2018. Diangkat berdasarkan Surat Keputusan Direksi No. 009/KPTS.DIR/ICBC.IND/2018. Sebelumnya pernah bekerja di Bank Danamon pada 1996–2014 dengan posisi terakhir sebagai Senior Credit Risk Analyst.

Indonesian citizen. 49 years old. Bachelor of Economics majoring in Management from Gadjah Mada University, Yogyakarta (1994) and went on to take Master of Management from Gadjah Mada University, Yogyakarta (2005).

Joined on May 2, 2014. Served as the Head of SME Banking Department since April 20, 2018. Appointed based on Board of Directors Decree No. 009/KPTS.DIR/ICBC.IND/2018. Previously worked at Bank Danamon in 1996–2014 with his last position as Senior Credit Risk Analyst.

Aluisius Triyono Kepala Departemen Management Information & Accounting Head of Management Information & Accounting Department

WNI. 49 tahun. Sarjana Ekonomi dari Universitas Indonesia, Depok (2001) dan meneruskan mengambil gelar Magister Manajemen dari IPMI International Business School, Jakarta (2012).

Bergabung pada 26 September 2012. Menjabat sebagai Kepala Departemen Management Information & Accounting sejak 1 Juli 2018. Diangkat berdasarkan Surat Keputusan Direksi No. 016/KPTS.DIR/ICBC.IND/2018. Sebelumnya pernah bekerja di Bank Dagang Nasional Indonesia pada 1992–1997, di Bank Dai-Ichi Kangyo Indonesia pada 1997–2001, dan di Bank Mizuho pada 2001–2012 dengan posisi terakhir sebagai Head of Financial Control and Planning Department.

Indonesian citizen. 49 years old. Bachelor of Economics from the University of Indonesia, Depok (2001) and went on to take Master of Management from IPMI International Business School, Jakarta (2012).

Joined on September 26, 2012. Served as the Head of Management Information & Accounting Department since July 1, 2018. Appointed based on Board of Directors Decree No. 016/KPTS.DIR/ICBC.IND/2018. Previously worked at Bank Dagang Nasional Indonesia in 1992–1997, at Dai-Ichi Kangyo Indonesia Bank in 1997–2001, and at Mizuho Bank in 2001–2012 with his last position as the Head of Financial Control and Planning Department.

Ambar Wulandari Suhardi, S.E. Kepala Departemen Sumber Daya Manusia Head of Human Resources Department

WNI. 50 tahun. Sarjana Ekonomi dari Universitas Indonesia, Depok (1996).

Bergabung pada 13 Februari 2020. Menjabat sebagai Kepala Departemen Sumber Daya Manusia sejak 13 Agustus 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 016/SK.DIR/VIII/2020. Sebelumnya pernah bekerja di Bank Universal pada tahun 1996–2003, di Bank Permata pada tahun 2003–2017, dan sebagai Konsultan Sumber Daya Manusia Independen pada tahun 2018–2020.

Indonesian citizen. 50 years old. Bachelor of Economics from the University of Indonesia, Depok (1996).

Joined on February 13, 2020. Served as the Head of Human Resources Department since August 13, 2020. Appointed based on Board of Directors Decree No. 016/SK.DIR/VIII/2020. Previously worked at Universal Bank in 1996–2003, at Permata Bank in 2003–2017, and as an Independent Human Resources Consultant in 2018–2020.

Andreas Nirmala Kumuda

Kepala Departemen *General Affairs*
Head of General Affairs Department

WNI. 39 tahun. Sarjana Ilmu Komputer jurusan Teknologi Informasi dari Universitas Bina Nusantara (2005).

Indonesian citizen. 39 years old. Bachelor of Computer Science majoring in Information Technology from Bina Nusantara University (2005).

Bergabung pada 13 Oktober 2008. Menjabat sebagai Kepala Departemen *General Affairs* sejak 1 Oktober 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 024/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di PT SOHO Industri Farmasi Jakarta sebagai *Marketing Audit* pada 2007 dan di Si Chuan Mercenary Equipment Exp & Imp Co., Limited sebagai *Translator* pada 2008.

Joined on October 13, 2008. Served as the Head of General Affairs Department since October 1, 2019. Appointed based on Board of Directors Decree No. 024/KPTS.DIR/ICBC.IND/2019. Previously worked at PT SOHO Industri Farmasi Jakarta as Marketing Audit in 2007 and at Si Chuan Mercenary Equipment Exp & Imp Co., Limited as Translator in 2008.

Andris Tenda

Kepala Departemen *Financial Management*
Head of Financial Management Department

WNI. 40 tahun. Sarjana Ilmu Komputer jurusan Komputerisasi Akuntansi dari Universitas Bina Nusantara (2002).

Indonesian citizen. 40 years old. Bachelor of Computer Science majoring in Computerized Accounting from Bina Nusantara University (2002).

Bergabung pada 6 Februari 2012. Menjabat sebagai Kepala Departemen *Financial Management* sejak 18 November 2016. Diangkat berdasarkan Surat Keputusan Direksi No. 015/KPTS.DIR/ICBC.IND/2018. Sebelumnya pernah bekerja di Hong kong Shanghai Banking Corporation sebagai *Senior Supervisor, Accounting & Business Support* pada 2004–2007, di Standard Chartered Bank sebagai *Finance Assistant Manager, Corporate Business* pada 2007–2008, di Royal Bank of Scotland sebagai *Finance Manager, Retail & Commercial Business* pada 2008–2010, dan di CIMB Niaga sebagai *Head of Portfolio Solution & Channel Management* pada 2010–2012.

Joined on February 6, 2012. Served as the Head of Financial Management Department since November 18, 2016. Appointed based on Board of Directors Decree No. 015/KPTS.DIR/ICBC.IND/2018. Previously worked at Hong kong Shanghai Banking Corporation as Senior Supervisor, Accounting & Business Support in 2004–2007, at Standard Chartered Bank as Finance Assistant Manager, Corporate Business in 2007–2008, at the Royal Bank of Scotland as Finance Manager, Retail & Commercial Business in 2008–2010, and at CIMB Niaga as the Head of Portfolio Solution & Channel Management in 2010–2012.

Andy Leonard Petta

Pimpinan Cabang Coklat – Surabaya
Coklat – Surabaya Branch Manager

WNI. 52 tahun. Sarjana Hukum dari Universitas Merdeka, Malang (1999).

Indonesian citizen. 52 years old. Bachelor of Laws from Merdeka University, Malang (1999).

Bergabung pada 15 September 2010. Menjabat sebagai Pimpinan Cabang Coklat – Surabaya sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 012/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di PT Pelayaran Lokal Ratu Kidul Nusantara sebagai *General Affairs* pada 1988–1990, di Bank Halim Indonesia sebagai *Branch Manager* pada 1990–2007, di Bank ICBC Indonesia sebagai *Branch Manager* pada 2007–2010, dan di Bank Harda International sebagai *Branch Manager* pada 2010.

Joined on September 15, 2010. Served as Coklat – Surabaya Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 012/KPTS.DIR/ICBC.IND/2019. Previously worked at PT Pelayaran Lokal Ratu Kidul Nusantara as General Affairs in 1988–1990, at Bank Halim Indonesia as Branch Manager in 1990–2007, at Bank ICBC Indonesia as Branch Manager in 2007–2010, and at Bank Harda International as Branch Manager in 2010.

Askawiryana

Assistant Head Departemen *Bills Center*
Assistant Head of Bills Center Department

WNI. 53 tahun. Diploma III jurusan Akuntansi dari Sekolah Tinggi Ilmu Ekonomi Nasional, Jakarta (1991).

Indonesian citizen. 53 years old. Diploma III majoring in Accounting from the National College of Economics, Jakarta (1991).

Bergabung pada 18 November 2013. Menjabat sebagai Assistant Head Departemen *Bills Center* sejak 1 November 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 026/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Danamon sebagai *Supervisor, L/C Department* pada 1989–1991, di Bank Tamara sebagai *Head of Bills Department* pada 1991–2000, di Bank Mayapada sebagai *Head of Trade Finance Department* pada 2000–2003, dan di Bank OCBC NISP sebagai *Trade Operations Manager – Export* pada 2003–2013.

Joined on November 18, 2013. Served as Assistant Head of Bills Center Department since November 1, 2019. Appointed based on Board of Directors Decree No. 026/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank Danamon as Supervisor, L/C Department in 1989–1991, at Bank Tamara as the Head of Bills Department in 1991–2000, at Bank Mayapada as the Head of Trade Finance Department in 2000–2003, and at Bank OCBC NISP as Trade Operations Manager – Export in 2003–2013.

Bernadete Yesica Yuwono

*Assistant Head Departemen Anti Money Laundering/Countering Financing of Terrorism
Assistant Head of Anti Money Laundering/Countering Financing of Terrorism Department*

WNI. 36 tahun. Sarjana Ekonomi jurusan Akuntansi dari Universitas Widyatama, Bandung (2005).

Indonesian citizen. 36 years old. Bachelor of Economics majoring in Accounting from Widyatama University, Bandung (2005).

Bergabung pada 6 Mei 2009. Menjabat sebagai *Assistant Head Departemen Anti Money Laundering/Countering Financing of Terrorism* sejak 12 Juli 2017. Diangkat berdasarkan Surat Keputusan Direksi No. 017/KPTS.DIR/ICBC.IND/2017. Sebelumnya pernah bekerja di Bank Nusantara Parahyangan sebagai *Risk Management & KYC Staff* pada 2007–2008 dan di Bank BNP Paribas Indonesia sebagai *Compliance Officer* pada 2008–2009.

Joined on May 6, 2009. Served as Assistant Head of Anti Money Laundering/Countering Financing of Terrorism Department since July 12, 2017. Appointed based on Board of Directors Decree No. 017/KPTS.DIR/ICBC.IND/2017. Previously worked at Bank Nusantara Parahyangan as Risk Management & KYC Staff in 2007–2008 and at Bank BNP Paribas Indonesia as Compliance Officer in 2008–2009.

Dody Budiman Sasmita

*Wakil Kepala & Pejabat Sementara Kepala Departemen Loan Operations
Deputy Head & Acting Head of Loan Operations Department*

WNI. 46 tahun. Sarjana Ekonomi jurusan Akuntansi dari Universitas Yayasan Administrasi Indonesia (YAI), Jakarta (1998).

Indonesian citizen. 46 years old. Bachelor of Economics majoring in Accounting from the Indonesian Administration Foundation University (YAI), Jakarta (1998).

Bergabung pada 10 Januari 2012. Menjabat sebagai Wakil Kepala & Pejabat Sementara Kepala Departemen *Loan Operations* sejak 25 Februari 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 003/KPTS.DIR/ICBC.IND/2020. Sebelumnya pernah bekerja di Bank Buana pada tahun 1999–2007, di Bank UOB Buana pada tahun 2007–2010, dan di Standard Chartered Bank pada tahun 2010–2011.

Joined on January 10, 2012. Served as the Deputy Head & Acting Head of Loan Operations Department since February 25, 2020. Appointed based on Board of Directors Decree No. 003/KPTS.DIR/ICBC.IND/2020. Previously worked at Bank Buana in 1999–2007, at Bank UOB Buana in 2007–2010, and at Standard Chartered Bank in 2010–2011.

Ernie Sepvia

*Pimpinan Cabang Pembantu Mangga Dua
Mangga Dua Sub-Branch Manager*

WNI. 40 tahun. Sarjana Ekonomi dari Universitas Tarumanagara, Jakarta (2005).

Indonesian citizen. 40 years old. Bachelor of Economics from Tarumanagara University, Jakarta (2005).

Bergabung pada 13 September 2012. Menjabat sebagai Pimpinan Cabang Pembantu Mangga Dua sejak 3 Juli 2017. Diangkat berdasarkan Surat Keputusan Direksi No. 013/KPTS.DIR/ICBC.IND/2017. Sebelumnya pernah bekerja di Lion Air sebagai Staf Audit pada 2005–2006, di Bank DBS sebagai *Relationship Manager* pada 2006–2010, dan di Bank Commonwealth sebagai *Relationship Manager* pada 2010–2012.

Joined on September 13, 2012. Served as Mangga Dua Sub-Branch Manager since July 3, 2017. Appointed based on Board of Directors Decree No. 013/KPTS.DIR/ICBC.IND/2017. Previously worked at Lion Air as Audit Staff in 2005–2006, at DBS Bank as Relationship Manager in 2006–2010, and at Commonwealth Bank as Relationship Manager in 2010–2012.

Febrian Putra Fajar Satrio

*Pimpinan Cabang Pembantu Gandaria
Gandaria Sub-Branch Manager*

WNI. 41 tahun. Sarjana Ekonomi dari Universitas Trisakti, Jakarta (2001).

Indonesian citizen. 41 years old. Bachelor of Economics from Trisakti University, Jakarta (2001).

Bergabung pada 3 Januari 2011. Menjabat sebagai Pimpinan Cabang Pembantu Gandaria sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 009/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank OCBC NISP sebagai *Cluster Manager* pada 2003–2010 dan di Bank Hana sebagai *Branch Manager Pondok Indah* pada 2010–2011.

Joined on January 3, 2011. Served as Gandaria Sub-Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 009/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank OCBC NISP as Cluster Manager in 2003–2010 and at Hana Bank as Pondok Indah Branch Manager in 2010–2011.

Felly Fransisca Maria

Pimpinan Cabang Wisma Mulia
Wisma Mulia Branch Manager

WNI. 38 tahun. Sarjana Teknik jurusan Teknik Industri dari Universitas Bina Nusantara, Jakarta (2004).

Indonesian citizen. 38 years old. Bachelor of Engineering majoring in Industrial Engineering from Bina Nusantara University, Jakarta (2004).

Bergabung pada 7 Maret 2011. Menjabat sebagai Pimpinan Cabang Wisma Mulia sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 008/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank International Indonesia/Maybank sebagai *Account Officer* pada 2004–2006 dan di CIMB Niaga sebagai *Business Banking Relationship Manager* pada 2006–2011.

Joined on March 7, 2011. Served as Wisma Mulia Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 008/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank International Indonesia/Maybank as Account Officer in 2004–2006 and at CIMB Niaga as Business Banking Relationship Manager in 2006–2011.

Hao Jianyang

Pejabat Sementara Kepala Departemen *Corporate Banking I*
Acting Head of Corporate Banking I Department

WNA. 37 tahun. Sarjana *Statistics* dari Tianjin University, Tiongkok (2006) dan meneruskan mengambil gelar Magister *Statistics* dari Tianjin University, Tiongkok (2009).

Chinese citizen. 37 years old. Bachelor of Statistics from Tianjin University, China (2006) and went on to take Master of Statistics from Tianjin University, China (2009).

Bergabung pada 7 Oktober 2016. Menjabat sebagai Pejabat Sementara Kepala Departemen *Corporate Banking I* sejak 24 September 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 020/SK.DIR/IX/2020. Sebelumnya pernah bekerja di ICBC Tianjin Branch sebagai *Credit Approval Manager* pada 2009–2016.

Joined on October 7, 2016. Served as Acting Head of Corporate Banking I Department since September 24, 2020. Appointed based on Board of Directors Decree No. 020/SK.DIR/IX/2020. Previously worked at ICBC Tianjin Branch as Credit Approval Manager in 2009–2016.

Happy Kunarli

Pimpinan Cabang TCT
TCT Branch Manager

WNI. 52 tahun. Sarjana Ekonomi dari Universitas Trisakti, Jakarta (1992).

Indonesian citizen. 52 years old. Bachelor of Economics from Trisakti University, Jakarta (1992).

Bergabung pada 3 September 2009. Menjabat sebagai Pimpinan Cabang TCT sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 006/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Modern sebagai *Analisis Kredit* pada 1996–1997, di Bank Umum Servitia sebagai *Branch Manager* Pluit pada 1997–1999, di Bank Kesawan sebagai *Branch Manager* Pluit pada 2003–2005, dan di Bank OCBC NISP sebagai *Consumer Banking Manager* Cabang Wisma BNI & Cabang Menteng pada 2005–2009.

Joined on September 3, 2009. Served as TCT Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 006/KPTS.DIR/ICBC.IND/2019. Previously worked at Modern Bank as Credit Analyst in 1996–1997, at Servitia Commercial Bank as Pluit Branch Manager in 1997–1999, at Bank Kesawan as Pluit Branch Manager in 2003–2005, and at Bank OCBC NISP as Consumer Banking Manager at Wisma BNI Branch & Menteng Branch in 2005–2009.

Hartini Sukendro

Pejabat Sementara Kepala Departemen *Trade Finance*
Acting Head of Trade Finance Department

WNI. 52 tahun. Sarjana Sains dalam Administrasi Bisnis dari The Ohio State University, Columbus, Amerika Serikat (1991).

Indonesian citizen. 52 years old. Bachelor of Science in Business Administration from The Ohio State University, Columbus, United States (1991).

Bergabung pada 12 April 2016. Menjabat sebagai Pejabat Sementara Kepala Departemen *Trade Finance* sejak 24 September 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 019/SK.DIR/IX/2020. Sebelumnya pernah bekerja di Bank Central Asia pada tahun 1992–1993, di Sanwa Indonesia Bank pada tahun 1993–1995, di ABN AMRO Bank pada tahun 1995–1998, di Bank Mizuho Indonesia pada tahun 2000–2004, dan di Bank of China pada tahun 2006–2009.

Joined on April 12, 2016. Served as Acting Head of Trade Finance Department since September 24, 2020. Appointed based on Board of Directors Decree No. 019/SK.DIR/IX/2020. Previously worked at Bank Central Asia in 1992–1993, at Sanwa Indonesia Bank in 1993–1995, at ABN AMRO Bank in 1995–1998, at Bank Mizuho Indonesia in 2000–2004, and at Bank of China in 2006–2009.

Heince Budina Komatsu

Kepala Departemen Credit Review
Head of Credit Review Department

WNI. 46 tahun. Sarjana Ekonomi jurusan Manajemen dari Universitas Trisakti, Jakarta (1997) dan meneruskan mengambil gelar Magister Hukum dari Universitas Jayabaya (2015).

Bergabung pada 9 Mei 2011. Menjabat sebagai Kepala Departemen Credit Review sejak 1 Juli 2018. Diangkat berdasarkan Surat Keputusan Direksi No. 017/KPTS.DIR/ICBC.IND/2018. Sebelumnya pernah bekerja di Aetna Life Indonesia sebagai Life Insurance, Unit Manager pada 1998–1999, di Bank Buana Indonesia pada 1999–2005 dengan jabatan terakhir sebagai Corporate Credit Risk Management and Financial Institution Division, dan di Bank Barclays Indonesia pada 2009–2011 dengan jabatan terakhir sebagai Business Support and Recoveries Division.

Indonesian citizen. 46 years old. Bachelor of Economics majoring in Management from Trisakti University, Jakarta (1997) and went on to take Master of Laws from Jayabaya University (2015).

Joined on May 9, 2011. Served as the Head of Credit Review Department since July 1, 2018. Appointed based on Board of Directors Decree No. 017/KPTS.DIR/ICBC.IND/2018. Previously worked at Aetna Life Indonesia as Life Insurance, Unit Manager in 1998–1999, at Bank Buana Indonesia in 1999–2005 with his last position as Corporate Credit Risk Management and Financial Institution Division, and at Bank Barclays Indonesia in 2009–2011 with his position most recently as the Business Support and Recoveries Division.

Hernany Hartono

Pimpinan Cabang Medan
Medan Branch Manager

WNI. 45 tahun. Sarjana Ekonomi dari Universitas Methodist Indonesia, Medan (1998).

Bergabung pada 3 Januari 2011. Menjabat sebagai Pimpinan Cabang Medan sejak 11 Januari 2016. Diangkat berdasarkan Surat Keputusan Direksi No. 086/KPTS.DIR/ICBC.IND/2015. Sebelumnya pernah bekerja di PT Supra Istana Kanaka sebagai Accounting Staff pada 1993–1997, di PT Aceh Prima Plywood Industry sebagai Assistant Manager Accounting pada 1997–2002, di Citibank sebagai Associate Business Development Manager pada 2002–2005, di Bank Danamon sebagai Business Manager pada 2005–2007, di Bank Commonwealth sebagai Regional Acquisition Manager pada 2007–2009, dan di Bank UOB Indonesia sebagai Regional Sales Manager pada 2009–2010.

Indonesian citizen. 45 years old. Bachelor of Economics from Indonesian Methodist University, Medan (1998).

Joined on January 3, 2011. Served as Medan Branch Manager since January 11, 2016. Appointed based on Board of Directors Decree No. 086/KPTS.DIR/ICBC.IND/2015. Previously worked at PT Supra Istana Kanaka as Accounting Staff in 1993–1997, at PT Aceh Prima Plywood Industry as Assistant Manager Accounting in 1997–2002, at Citibank as Associate Business Development Manager in 2002–2005, at Bank Danamon as Business Manager in 2005–2007, at Commonwealth Bank as Regional Acquisition Manager in 2007–2009, and at Bank UOB Indonesia as Regional Sales Manager in 2009–2010.

I Gde Wiyadnya

Kepala Departemen Audit Internal
Head of Internal Audit Department

WNI. 48 tahun. Sarjana Ekonomi jurusan Akuntansi dari Universitas Indonesia, Depok (1997) dan meneruskan mengambil gelar Magister Manajemen dari Universitas Indonesia, Depok (2004).

Bergabung pada 5 November 2018. Menjabat sebagai Kepala Departemen Audit Internal sejak 5 November 2018. Diangkat berdasarkan Surat Keputusan Direksi No. 026/KPTS.DIR/ICBC.IND/2018. Sebelumnya pernah bekerja di Kantor Akuntan Publik Sarwoko & Sandjaja (Ernst & Young) sebagai Tax Consultant pada 1997–1998, di PT Bank Mandiri (Persero) sebagai Senior Manager, Accounting & Information System, Treasury Operations pada 1998–2003, di Reuters Indonesia sebagai Managing Consultant and Implementation & Support Manager, Trade & Risk Management pada 2003–2006, di Standard Chartered Bank Indonesia sebagai Assistant Vice President, Country Audit pada 2006–2011, di Deloitte Indonesia sebagai Senior Project Manager pada 2011, di JPMorgan Chase Bank, N.A. Indonesia sebagai Vice President, Internal Audit pada 2012–2013, dan di PT XL Axiata sebagai Head of Audit and Risk Management pada 2015–2018.

Indonesian citizen. 48 years old. Bachelor of Economics majoring in Accounting from the University of Indonesia, Depok (1997) and went on to take Master of Management from the University of Indonesia, Depok (2004).

Joined on November 5, 2018. Served as the Head of Internal Audit Department since November 5, 2018. Appointed based on Board of Directors Decree No. 026/KPTS.DIR/ICBC.IND/2018. Previously worked at Sarwoko & Sandjaja Registered Public Accountants (Ernst & Young) as Tax Consultant in 1997–1998, at PT Bank Mandiri (Persero) as Senior Manager, Accounting & Information System, Treasury Operations in 1998–2003, at Reuters Indonesia as Managing Consultant and Implementation & Support Manager, Trade & Risk Management in 2003–2006, at Standard Chartered Bank Indonesia as Assistant Vice President, Country Audit in 2006–2011, at Deloitte Indonesia as Senior Project Manager in 2011, at JPMorgan Chase Bank, N.A. Indonesia as Vice President, Internal Audit in 2012–2013, and at PT XL Axiata as Head of Audit and Risk Management in 2015–2018.

Jane Atalie Bernadette Tjoeng
Pimpinan Cabang Kelapa Gading
Kelapa Gading Branch Manager

WNI. 46 tahun. Sarjana Ekonomi dari Universitas Tarumanagara, Jakarta (1996).

Indonesian citizen. 46 years old. Bachelor of Economics from Tarumanagara University, Jakarta (1996).

Bergabung pada 22 Mei 2014. Menjabat sebagai Pimpinan Cabang Kelapa Gading sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 010/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Bali sebagai *Branch Manager* pada 1996–2002, di PT Indomak Kita Cipta Karya (Makita Power Tools) sebagai *Regional Sales Manager* pada 2002–2008, dan di Bank Commonwealth sebagai *Branch Manager* pada 2008–2014.

Joined on May 22, 2014. Served as Kelapa Gading Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 010/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank Bali as Branch Manager in 1996–2002, at PT Indomak Kita Cipta Karya (Makita Power Tools) as Regional Sales Manager in 2002–2008, and at Commonwealth Bank as Branch Manager in 2008–2014.

Julianti Hosen
Kepala Departemen Operations Management
Head of Operations Management Department

WNI. 41 tahun. Sarjana Ekonomi jurusan Manajemen dari Universitas Bina Nusantara, Jakarta (2018).

Indonesian citizen. 41 years old. Bachelor of Economics majoring in Management from Bina Nusantara University, Jakarta (2018).

Bergabung pada 23 Februari 2009. Menjabat sebagai Kepala Departemen *Operations Management* sejak 2 Oktober 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 025/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Sekolah Menengah Pertama Tarsisius sebagai Pengajar Akuntansi pada 2000–2001, di PT Batara Mega Krida Kencana sebagai *Finance Staff* pada 2001–2004, dan di Bank UOB Indonesia dengan jabatan terakhir sebagai *Settlement Supervisor* pada 2004–2007.

Joined on February 23, 2009. Served as the Head of Operations Management Department since October 2, 2019. Appointed based on Board of Directors Decree No. 025/KPTS.DIR/ICBC.IND/2019. Previously worked at Tarsisius Middle School as Accounting Teacher in 2000–2001, at PT Batara Mega Krida Kencana as Finance Staff in 2001–2004, and at Bank UOB Indonesia with her last position as Settlement Supervisor in 2004–2007.

Kie Ming Djing/Hendra Saputra
Kepala Departemen Teknologi Informasi
Head of Information Technology Department

WNI. 53 tahun. Sarjana *Business Computing* dari Chisholm Institute of Technology Melbourne, Australia (1992).

Indonesian citizen. 53 years old. Bachelor of Business Computing from Chisholm Institute of Technology Melbourne, Australia (1992).

Bergabung pada 10 April 2017. Menjabat sebagai Kepala Departemen Teknologi Informasi sejak 10 April 2017. Diangkat berdasarkan Surat Keputusan Direksi No. 006/KPTS.DIR/ICBC.IND/2017. Sebelumnya pernah bekerja di Hong kong Shanghai Banking Corporation sebagai *Manager, IT Projects* pada 1994–2005, di DBS Indonesia sebagai *Assistant Vice President, IT Infrastructure & Operations* pada 2005–2009, di Bank Commonwealth sebagai *Head of IT Infrastructure, Security, and Operations* pada 2009–2015, dan di Citibank sebagai *Head of Citi Technology and Infrastructure* pada 2015–2017.

Joined on April 10, 2017. Served as the Head of Information Technology Department since April 10, 2017. Appointed based on Board of Directors Decree No. 006/KPTS.DIR/ICBC.IND/2017. Previously worked at Hong kong Shanghai Banking Corporation as Manager, IT Projects in 1994–2005, at DBS Indonesia as Assistant Vice President, IT Infrastructure & Operations in 2005–2009, at Commonwealth Bank as Head of IT Infrastructure, Security, and Operations in 2009–2015, and at Citibank as Head of Citi Technology and Infrastructure in 2015–2017.

Leonardi Widjaja
Kepala Departemen Manajemen Risiko dan Pejabat Sementara Kepala Departemen Kepatuhan
Head of Risk Management Department and Acting Head of Compliance Department

WNI. 49 tahun. Sarjana Ekonomi dari Universitas Katolik Atma Jaya, Jakarta (1992).

Indonesian citizen. 49 years old. Bachelor of Economics from Atma Jaya Catholic University, Jakarta (1992).

Bergabung pada 27 Juli 2020. Menjabat sebagai Kepala Departemen Manajemen Risiko dan Pejabat Sementara Kepala Departemen Kepatuhan sejak 17 Oktober 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 023/SK.DIR/X/2020 pada tanggal 17 Oktober 2020. Sebelumnya pernah bekerja di Bank Bali pada tahun 1993–1996, di Standard Chartered Bank pada tahun 1996–2006, di Bank International Indonesia/Maybank pada tahun 2006–2015, di Bank MNC International pada tahun 2015–2018, dan di Lippo Securities pada tahun 2018–2020.

Joined on July 27, 2020. Served as the Head of Risk Management Department and Acting Head of Compliance Department since October 17, 2020. Appointed based on Board of Directors Decree No. 023/SK.DIR/X/2020 on October 17, 2020. Previously worked at Bank Bali in 1993–1996, at Standard Chartered Bank in 1996–2006, at Bank International Indonesia/Maybank in 2006–2015, at Bank MNC International in 2015–2018, and at Lippo Securities in 2018–2020.

Lim, Franky Halim

Kepala Departemen *Corporate Banking II*
Head of *Corporate Banking II Department*

WNI. 39 tahun. Sarjana *Business Administration* dari Simon Fraser University, Canada (2003).

Indonesian citizen. 39 years old. Bachelor of *Business Administration* from Simon Fraser University, Canada (2003).

Bergabung pada 16 Agustus 2010. Menjabat sebagai Kepala Departemen *Corporate Banking II* sejak 28 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 003/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di PT Bank OCBC Indonesia sebagai *Relationship Manager, Corporate Banking* pada 2004–2006 dan di PT Bank DBS Indonesia sebagai *Team Leader, Enterprise Banking* pada 2006–2012.

Joined on August 16, 2010. Served as the Head of *Corporate Banking II Department* since January 28, 2019. Appointed based on Board of Directors Decree No. 003/KPTS.DIR/ICBC.IND/2019. Previously worked at PT Bank OCBC Indonesia as *Relationship Manager, Corporate Banking* in 2004–2006 and at PT Bank DBS Indonesia as *Team Leader, Enterprise Banking* in 2006–2012.

Lisa Surya

Kepala Departemen *Credit Management*
Head of *Credit Management Department*

WNI. 50 tahun. Sarjana Teknik Sipil dari Universitas Katolik Parahyangan, Bandung (1993) dan meneruskan mengambil gelar Magister Manajemen di jurusan Manajemen Keuangan dari Prasetya Mulya School of Management, Jakarta (1995).

Indonesian citizen. 50 years old. Bachelor of Civil Engineering from Parahyangan Catholic University, Bandung (1993) and went on to take Master of Management majoring in Financial Management from Prasetya Mulya School of Management, Jakarta (1995).

Bergabung pada 3 Mei 2010. Menjabat sebagai Kepala Departemen *Credit Management* sejak 20 April 2018. Diangkat berdasarkan Surat Keputusan Direksi No. 008/KPTS.DIR/ICBC.IND/2018. Sebelumnya pernah bekerja di PT BDNI, Tbk sebagai *Corporate Banking Officer* pada 1995–1998, di Bank Bali sebagai *Manager, Special Asset Management Division* pada 1998–2000, di Bank Lippo sebagai *Account Manager Corporate Clients* pada 2000–2006, dan di Bank OCBC NISP sebagai *Head of Corporate Business* pada 2006–2010.

Joined on May 3, 2010. Served as the Head of *Credit Management Department* since April 20, 2018. Appointed based on Board of Directors Decree No. 008/KPTS.DIR/ICBC.IND/2018. Previously worked at PT BDNI, Tbk as *Corporate Banking Officer* in 1995–1998, at Bank Bali as *Manager, Special Asset Management Division* in 1998–2000, at Lippo Bank as *Account Manager for Corporate Clients* in 2000–2006, and at Bank OCBC NISP as *Head of Corporate Business* in 2006–2010.

Maria Margaretha Yvonne H

Kepala Departemen *Global Markets*
Head of *Global Markets Department*

WNI. 50 tahun. Sarjana Teknologi Pangan dan Gizi dari Institut Pertanian Bogor (1993).

Indonesian citizen. 50 years old. Bachelor of Food and Nutrition Technology from Bogor Agricultural Institute (1993).

Bergabung pada 8 September 2014. Menjabat sebagai Kepala Departemen *Global Markets* sejak 20 November 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 027/SK.DIR/X/2020. Sebelumnya pernah bekerja di Bank Prima Express pada tahun 1993–2001, di Bank UOB Indonesia pada tahun 2001–2011, dan di Bank Ekonomi Rahardja (Member of HSBC Group) pada tahun 2011–2014.

Joined on September 8, 2014. Served as the Head of *Global Markets Department* since November 20, 2020. Appointed based on Board of Directors Decree No. 027/SK.DIR/X/2020. Previously worked at Bank Prima Express in 1993–2001, at Bank UOB Indonesia in 2001–2011, and at Bank Ekonomi Rahardja (Member of HSBC Group) in 2011–2014.

Meri

Pimpinan Cabang Batam
Batam Branch Manager

WNI. 50 tahun. Mengenyam pendidikan di SMEA Negeri Batam dan lulus pada 1989.

Indonesian citizen. 50 years old. Studied at Batam State High School and graduated in 1989.

Bergabung pada 1 Maret 2012. Menjabat sebagai Pimpinan Cabang Batam sejak 1 Maret 2012. Diangkat berdasarkan Surat Keputusan Direksi No. 021/KPTS.DIR/ICBC.IND/2012. Sebelumnya pernah bekerja di Bank Lippo sebagai *Operations Manager* pada 1989–1991, di Bank Bira sebagai *Branch Manager* pada 1997–2000, dan di Bank OCBC NISP sebagai *Branch Manager* pada 2000–2012.

Joined on March 1, 2012. Served as Batam Branch Manager since March 1, 2012. Appointed based on Board of Directors Decree No. 021/KPTS.DIR/ICBC.IND/2012. Previously worked at Lippo Bank as *Operations Manager* in 1989–1991, at Bank Bira as *Branch Manager* in 1997–2000, and at Bank OCBC NISP as *Branch Manager* in 2000–2012.

Nancy Julia
Pimpinan Cabang Beverly – Surabaya
Beverly – Surabaya Branch Manager

WNI. 50 tahun. Sarjana Ekonomi jurusan Akuntansi dari Universitas Widya Mandala, Surabaya (1993).

Indonesian citizen. 50 years old. Bachelor of Economics majoring in Accounting from Widya Mandala University, Surabaya (1993).

Bergabung pada 23 September 2014. Menjabat sebagai Pimpinan Cabang Beverly – Surabaya sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 013/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Danamon sebagai *Sub-Branch Manager, Commercial Banking* pada 1993–2001, di Bank Commonwealth sebagai *Relationship Manager, Privilege Banking* pada 2001–2004, di Bank ANZ sebagai *Senior Relationship Manager* pada 2004–2010, dan di Bank UOB Indonesia sebagai *Team Leader, Commercial Wealth Management* pada 2010–2014.

Joined on September 23, 2014. Served as Beverly – Surabaya Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 013/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank Danamon as Sub-Branch Manager, Commercial Banking in 1993–2001, at Commonwealth Bank as Relationship Manager, Privilege Banking in 2001–2004, at ANZ Bank as Senior Relationship Manager in 2004–2010, and at Bank UOB Indonesia as Team Leader, Commercial Wealth Management in 2010–2014.

Ng Veni
Pimpinan Cabang Gajah Mada
Gajah Mada Branch Manager

WNI. 36 tahun. Sarjana Ekonomi jurusan Akuntansi dari Sekolah Tinggi Ilmu Ekonomi dan Akuntansi Santa Ursula, Jakarta (2012).

Indonesian citizen. 36 years old. Bachelor of Economics majoring in Accounting from the College of Economics and Accounting Santa Ursula, Jakarta (2012).

Bergabung pada 1 Agustus 2017. Menjabat sebagai Pimpinan Cabang Gajah Mada sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 011/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Lippo sebagai *Teller* pada 2003–2006 dan di Bank CIMB Niaga dengan jabatan terakhir sebagai *Business Manager* pada 2006–2017.

Joined on August 1, 2017. Served as Gajah Mada Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 011/KPTS.DIR/ICBC.IND/2019. Previously worked at Lippo Bank as Teller in 2003–2006 and at Bank CIMB Niaga with her last position as Business Manager in 2006–2017.

Ratna Hartaty
Pimpinan Cabang Balikpapan
Balikpapan Branch Manager

WNI. 47 tahun. Sarjana Teknik Kimia dari UPN Veteran Yogyakarta (1997).

Indonesian citizen. 47 years old. Bachelor of Chemical Engineering from UPN Veteran Yogyakarta (1997).

Bergabung pada 18 Mei 2016. Menjabat sebagai Pimpinan Cabang Balikpapan sejak 18 Mei 2016. Diangkat berdasarkan Surat Keputusan Direksi No. 093/KPTS.DIR/ICBC.IND/2016. Sebelumnya pernah bekerja di PT Omedata Electronics sebagai *Quality Assurance Engineer* pada 1997–1999, di PT JIT Electronics Indonesia sebagai *Quality Assurance Engineer* pada 1999–2000, di ABN AMRO Bank sebagai *Relationship Manager Coordinator* pada 2000–2005, dan di Bank Commonwealth sebagai *Branch Manager* pada 2005–2016.

Joined on May 18, 2016. Served as Balikpapan Branch Manager since May 18, 2016. Appointed based on Board of Directors Decree No. 093/KPTS.DIR/ICBC.IND/2016. Previously worked at PT Omedata Electronics as Quality Assurance Engineer in 1997–1999, at PT JIT Electronics Indonesia as Quality Assurance Engineer in 1999–2000, at ABN AMRO Bank as Relationship Manager Coordinator in 2000–2005, and at Commonwealth Bank as Branch Manager in 2005–2016.

Renault Yufarsim
Kepala Departemen *Strategy Management & Investor Relation*
Head of Strategy Management & Investor Relation Department

WNI. 37 tahun. Sarjana Ilmu Komputer jurusan Akuntansi dari Universitas Bina Nusantara, Jakarta (2005) dan meneruskan mengambil gelar Magister Manajemen dari Universitas Kristen Krida Wacana (UKRIDA), Jakarta (2018).

Indonesian citizen. 37 years old. Bachelor of Computer Science majoring in Accounting from Bina Nusantara University, Jakarta (2005) and went on to take Master of Management from Krida Wacana Christian University (UKRIDA), Jakarta (2018).

Bergabung pada 14 November 2008. Menjabat sebagai Kepala Departemen *Strategy Management & Investor Relation* sejak 4 Desember 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 028/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Panin sebagai *Foreign Remittance Staff* pada 2005–2008 dan di PT Starindo Sugiarta sebagai *Marketing* pada 2008.

Joined on November 14, 2008. Served as the Head of Strategy Management & Investor Relation Department since December 4, 2019. Appointed based on Board of Directors Decree No. 028/KPTS.DIR/ICBC.IND/2019. Previously worked at Panin Bank as Foreign Remittance Staff in 2005–2008 and at PT Starindo Sugiarta as Marketing in 2008.

Richard Buala Ndraha

Wakil Kepala Departemen *Corporate Banking* Surabaya
Deputy Head of Surabaya Corporate Banking Department

WNI. 43 tahun. Sarjana Teknik Sipil dari Universitas Brawijaya, Malang (2002).

Bergabung pada 15 Agustus 2013. Menjabat sebagai Wakil Kepala Departemen *Corporate Banking* Surabaya sejak 1 Oktober 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 023/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Central Asia dengan jabatan terakhir sebagai *Commercial Credit Officer* pada 2002–2008, di Bank International Indonesia/Maybank dengan jabatan terakhir sebagai *Business Development Manager of Emerging Business Center* pada 2008–2010, di Bank DBS Indonesia sebagai *Relationship Manager of Account Origination Team* pada 2011–2012, dan di Bank OCBC NISP sebagai *Commercial Business Manager* pada 2013.

Indonesian citizen. 43 years old. Bachelor of Civil Engineering from Brawijaya University, Malang (2002).

Joined on August 15, 2013. Served as Deputy Head of Surabaya Corporate Banking Department since October 1, 2019. Appointed based on Board of Directors Decree No. 023/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank Central Asia with his last position as Commercial Credit Officer in 2002–2008, at Bank International Indonesia/Maybank with his last position as Business Development Manager of Emerging Business Center in 2008–2010, at Bank DBS Indonesia as Relationship Manager of Account Origination Team in 2011–2012, and at Bank OCBC NISP as Commercial Business Manager in 2013.

Ricwilson Horax

Kepala Cabang Makassar
Makassar Branch Manager

WNI. 28 tahun. Sarjana Ekonomi jurusan Bisnis Internasional dari Universitas Bina Nusantara, Jakarta (2014).

Bergabung pada 18 September 2019. Menjabat sebagai Kepala Cabang Makassar sejak 18 September 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 022/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah mengikuti program *ICBC Business Academy* dari Bank ICBC Indonesia pada 2014–2015, bekerja di Bank ICBC Indonesia sebagai *Relationship Manager, Corporate Banking* pada 2015–2017, dan di Bank KEB Hana sebagai *Relationship Manager, Corporate Banking* pada 2017–2018.

Indonesian citizen. 28 years old. Bachelor of Economics majoring in International Business from Bina Nusantara University, Jakarta (2014).

Joined on September 18, 2019. Served as Makassar Branch Manager since September 18, 2019. Appointed based on Board of Directors Decree No. 022/KPTS.DIR/ICBC.IND/2019. He previously participated in the ICBC Business Academy program from Bank ICBC Indonesia in 2014–2015, then worked at Bank ICBC Indonesia as Relationship Manager, Corporate Banking in 2015–2017, and at KEB Hana Bank as Relationship Manager, Corporate Banking in 2017–2018.

Rini Marita

Pimpinan Cabang Baliwerti – Surabaya
Baliwerti – Surabaya Branch Manager

WNI. 52 tahun. Sarjana Bisnis dari Monash University, Australia (1992).

Bergabung pada 1 Oktober 2010. Menjabat sebagai Pimpinan Cabang Baliwerti – Surabaya sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 014/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank Dagang Nasional Indonesia sebagai *Regional Treasury Officer* pada 1993–1999, di Bank Arta Niaga Kencana Surabaya sebagai *Head of Treasury Department* pada 1999–2008, dan di Bank Commonwealth sebagai *Treasury Client Relationship Manager* pada 2008–2010.

Indonesian citizen. 52 years old. Bachelor of Business from Monash University, Australia (1992).

Joined on October 1, 2010. Served as Baliwerti – Surabaya Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 014/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank Dagang Nasional Indonesia as Regional Treasury Officer in 1993–1999, at Bank Arta Niaga Kencana Surabaya as Head of Treasury Department in 1999–2008, and at Commonwealth Bank as Treasury Client Relationship Manager in 2008–2010.

Rosmery Thomas

Pimpinan Cabang Mega Kuningan
Mega Kuningan Branch Manager

WNI. 42 tahun. Sarjana Ekonomi dari Perbanas Institute, Jakarta (2014).

Bergabung pada 28 September 2009. Menjabat sebagai Pimpinan Cabang Mega Kuningan sejak 15 Mei 2017. Diangkat berdasarkan Surat Keputusan Direksi No. 007/KPTS.DIR/ICBC.IND/2017. Sebelumnya pernah bekerja di Evershine Quartz Trading Singapore sebagai *Office Clerk* pada 1997–1999, di Bank UOB Cabang Batam sebagai *IT Staff* pada 2000–2002, di PT Unity Service Center sebagai *Assistant Manager* pada 2002–2004, dan di Bank of China Limited sebagai *Customer Service* pada 2004–2009.

Indonesian citizen. 42 years old. Bachelor of Economics from Perbanas Institute, Jakarta (2014).

Joined on September 28, 2009. Served as Mega Kuningan Branch Manager since May 15, 2017. Appointed based on Board of Directors Decree No. 007/KPTS.DIR/ICBC.IND/2017. Previously worked at Evershine Quartz Trading Singapore as Office Clerk in 1997–1999, at Bank UOB Batam Branch as IT Staff in 2000–2002, at PT Unity Service Center as Assistant Manager in 2002–2004, and at Bank of China Limited as Customer Service in 2004–2009.

Surya Djuwita

Pimpinan Cabang Basuki Rahmat – Surabaya
Basuki Rahmat – Surabaya Branch Manager

WNI. 51 tahun. Sarjana Sains dari Oregon State University, Amerika Serikat (1990).

Indonesian citizen. 51 years old. Bachelor of Science from Oregon State University, United States (1990).

Bergabung pada 1 Februari 2012. Menjabat sebagai Pimpinan Cabang Basuki Rahmat – Surabaya sejak 1 Februari 2012. Diangkat berdasarkan Surat Keputusan Direksi No. 077/KPTS.DIR/ICBC.IND/2015. Sebelumnya pernah bekerja di Standard Chartered Bank sebagai Internal Control Officer pada 1991–1992, di Bank Credit Lyonnais sebagai Credit Administration Officer pada 1992–1996, dan di Bank HSBC Indonesia sebagai Branch Manager pada 1996–2012.

Joined on February 1, 2012. Served as Basuki Rahmat – Surabaya Branch Manager since February 1, 2012. Appointed based on Board of Directors Decree No. 077/KPTS.DIR/ICBC.IND/2015. Previously worked at Standard Chartered Bank as Internal Control Officer in 1991–1992, at Credit Lyonnais Bank as Credit Administration Officer in 1992–1996, and at Bank HSBC Indonesia as Branch Manager in 1996–2012.

Surya Karya Laksana

Kepala Departemen Legal
Head of Legal Department

WNI. 49 tahun. Sarjana Hukum dari Universitas Brawijaya, Malang (1995) dan meneruskan mengambil gelar Magister Manajemen dari Universitas Tarumanagara, Jakarta (2005).

Indonesian citizen. 49 years old. Bachelor of Laws from Brawijaya University, Malang (1995) and went on to take Master of Management from Tarumanagara University, Jakarta (2005).

Bergabung pada 15 September 2017. Menjabat sebagai Kepala Departemen Legal sejak 15 September 2017. Diangkat berdasarkan Surat Keputusan Direksi No. 019/KPTS.DIR/ICBC.IND/2017. Sebelumnya pernah bekerja di Bank Ekspor Impor Indonesia sebagai Legal Officer pada 1996–1999, di Bank Mandiri sebagai AVP Legal Corporate Banking Directorate pada 1999–2010, di PT Selular Media Infotama sebagai Head of Legal pada 2010–2011, di Maybank Indonesia sebagai Head of Legal Department pada 2011–2012, di Bank CTBC Indonesia sebagai Head of Legal pada 2012–2014, dan di Bank HSBC Indonesia sebagai Senior Legal Counsel Business Risk and Control Management and Global Function pada 2014–2017.

Joined on September 15, 2017. Served as the Head of Legal Department since September 15, 2017. Appointed based on Board of Directors Decree No. 019/KPTS.DIR/ICBC.IND/2017. Previously worked at the Indonesian Export Import Bank as Legal Officer in 1996–1999, at Bank Mandiri as AVP Legal Corporate Banking Directorate in 1999–2010, at PT Selular Media Infotama as Head of Legal in 2010–2011, at Maybank Indonesia as Head of Legal Department in 2011–2012, at Bank CTBC Indonesia as Head of Legal in 2012–2014, and at Bank HSBC Indonesia as Senior Legal Counsel Business Risk and Control Management and Global Function in 2014–2017.

Sutono Halim

Kepala Departemen Consumer Banking
Head of Consumer Banking Department

WNI. 39 tahun. Sarjana Business and Commerce dari Monash University, Australia (2003).

Indonesian citizen. 39 years old. Bachelor of Business and Commerce from Monash University, Australia (2003).

Bergabung pada 23 Oktober 2020. Menjabat sebagai Kepala Departemen Consumer Banking sejak 23 Oktober 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 025/SK.DIR/X/2020. Sebelumnya pernah bekerja di Citibank pada tahun 2003–2006, di Bank Lippo pada tahun 2006–2008, di Bank Permata pada tahun 2008–2010, dan di Bank DBS Indonesia pada tahun 2010–2020.

Joined on October 23, 2020. Served as the Head of Consumer Banking Department since October 23, 2020. Appointed based on Board of Directors Decree No. 025/SK.DIR/X/2020. Previously worked at Citibank in 2003–2006, at Lippo Bank in 2006–2008, at Permata Bank in 2008–2010, and at Bank DBS Indonesia in 2010–2020.

Tito Andrean Elvano

Kepala Departemen Special Asset Management
Head of Special Asset Management Department

WNI. 37 tahun. Mendapatkan gelar ganda dari Universitas Bina Nusantara di bidang Manajemen dan Manajemen Sistem Informasi dengan gelar Sarjana Ekonomi dan Sarjana Komputer (2006) dan meneruskan mengambil gelar Magister Business Administration dari IPMI International Business School (2017).

Indonesian citizen. 37 years old. Obtained a double degree from Bina Nusantara University in the field of Management and Information System Management with a Bachelor of Economics and Bachelor of Computer (2006) and went on to take Master of Business Administration from IPMI International Business School (2017).

Bergabung pada 17 Desember 2020. Menjabat sebagai Kepala Departemen Special Asset Management sejak 17 Desember 2020. Diangkat berdasarkan Surat Keputusan Direksi No. 030/SK.DIR/XII/2020. Sebelumnya pernah bekerja di Bank Mandiri pada tahun 2006–2011 dan di Indonesia Eximbank pada tahun 2011–2020.

Joined on December 17, 2020. Served as the Head of Special Asset Management Department since December 17, 2020. Appointed based on Board of Directors Decree No. 030/SK.DIR/XII/2020. Previously worked at Bank Mandiri in 2006–2011 and at Indonesia Eximbank in 2011–2020.

Tjen Fie Lan
Pimpinan Cabang Pluit
Pluit Branch Manager

WNI. 53 tahun. Sarjana *Business Administration* dari Washburn University, Amerika Serikat (1993) dan meneruskan mengambil gelar *Magister Business Administration* dari Washburn University, Amerika Serikat (1994).

Bergabung pada 5 April 2010. Menjabat sebagai Pimpinan Cabang Pluit sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 007/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di PT Amcol Citra Graha sebagai *Assistant Manager, Finance & Accounting* pada 1994–1995, di Bank Lippo dengan jabatan terakhir sebagai *Branch Manager* Cabang Daan Mogot pada 1995–2006, dan di Bank CIMB Niaga dengan jabatan terakhir sebagai *Marketing Coordinator, SME* pada 2006–2010.

Indonesian citizen. 53 years old. Bachelor of Business Administration from Washburn University, United States (1993) and went on to take Master of Business Administration from Washburn University, United States (1994).

Joined on April 5, 2010. Served as Pluit Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 007/KPTS.DIR/ICBC.IND/2019. Previously worked at PT Amcol Citra Graha as Assistant Manager, Finance & Accounting in 1994–1995, at Lippo Bank with her last position as Branch Manager of Daan Mogot in 1995–2006, and at Bank CIMB Niaga with her last position as Marketing Coordinator, SME in 2006–2010.

Tjong Christina Hartono
Pimpinan Cabang Pembantu CITO – Surabaya
CITO – Surabaya Sub-Branch Manager

WNI. 49 tahun. Sarjana Teknik Industri dari Universitas Surabaya (1996).

Bergabung pada 29 Juni 2015. Menjabat sebagai Pimpinan Cabang Pembantu CITO – Surabaya sejak 31 Januari 2019. Diangkat berdasarkan Surat Keputusan Direksi No. 015/KPTS.DIR/ICBC.IND/2019. Sebelumnya pernah bekerja di Bank International Indonesia/Maybank sebagai *Branch Manager* pada 1996–2008, di Bank ANZ sebagai *Senior Relationship Manager* pada 2008–2010, dan di Bank Commonwealth sebagai *Branch Manager* pada 2010–2015.

Indonesian citizen. 49 years old. Bachelor of Industrial Engineering from University of Surabaya (1996).

Joined on June 29, 2015. Served as CITO – Surabaya Sub-Branch Manager since January 31, 2019. Appointed based on Board of Directors Decree No. 015/KPTS.DIR/ICBC.IND/2019. Previously worked at Bank International Indonesia/Maybank as Branch Manager in 1996–2008, at ANZ Bank as Senior Relationship Manager in 2008–2010, and at Commonwealth Bank as Branch Manager in 2010–2015.

Yona Kristianto Budiman
Pimpinan Cabang Bandung
Bandung Branch Manager

WNI. 42 tahun. Sarjana Ekonomi jurusan Manajemen dari Universitas Katolik Parahyangan, Bandung (2001).

Bergabung pada 26 Oktober 2009. Menjabat sebagai Pimpinan Cabang Bandung sejak 1 Agustus 2018. Diangkat berdasarkan Surat Keputusan Direksi No. 020/KPTS.DIR/ICBC.IND/2018. Sebelumnya pernah bekerja di Bank Lippo sebagai *Account Officer, SME Business* pada 2001–2007 dan di Bank UOB sebagai *Senior Account Officer, Business Banking* pada 2007–2009.

Indonesian citizen. 42 years old. Bachelor of Economics majoring in Management from Parahyangan Catholic University, Bandung (2001).

Joined on October 26, 2009. Served as Bandung Branch Manager since August 1, 2018. Appointed based on Board of Directors Decree No. 020/KPTS.DIR/ICBC.IND/2018. Previously worked at Lippo Bank as Account Officer, SME Business in 2001–2007 and at Bank UOB as Senior Account Officer, Business Banking in 2007–2009.

DEMOGRAFI KARYAWAN

Employee Demographics

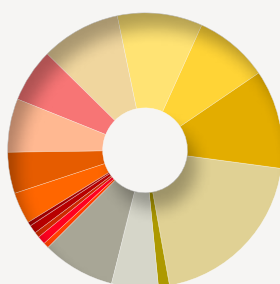
Per 31 Desember 2020, Bank mencatat total 619 (enam ratus sembilan belas) karyawan.

Berikut beberapa indikator demografi karyawan Bank dalam perbandingan 2 (dua) tahun terakhir:

As of December 31, 2020, The Bank recorded a total of 619 (six hundred nineteen) employees.

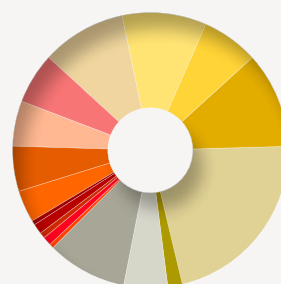
Here are some demographic indicators of The Bank's employees in the last 2 (two) years comparison:

Jumlah Karyawan Berdasarkan Grade/Level Organisasi (Orang)
Employee by Grade/Organization Level (Person)



2020

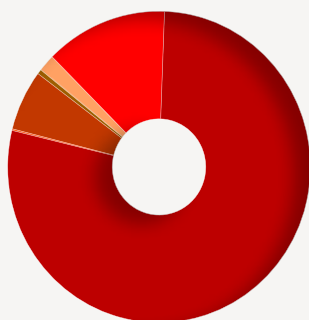
4	Komisaris Commissioner
6	Direktur Director
4	Anggota Komite Committee Member
6	Tenaga Kerja Asing Expatriate
3	Senior Executive Vice President
23	Executive Vice President
30	Senior Vice President
39	Vice President
39	Assistant Vice President
58	Senior Manager
62	Manager
54	Assistant Manager
72	Senior Officer
124	Officer
8	Senior Clerk
34	Intermediate Clerk
53	Clerk
-	Non-Clerk
-	Lainnya Others
619	Jumlah Total



2019

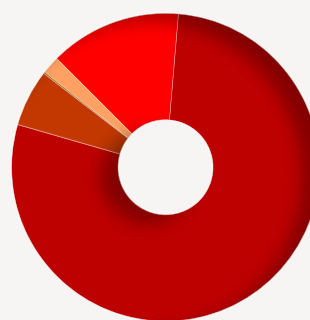
3	Komisaris Commissioner
6	Direktur Director
4	Anggota Komite Committee Member
7	Tenaga Kerja Asing Expatriate
3	Senior Executive Vice President
22	Executive Vice President
31	Senior Vice President
31	Vice President
35	Assistant Vice President
58	Senior Manager
58	Manager
39	Assistant Manager
66	Senior Officer
127	Officer
10	Senior Clerk
30	Intermediate Clerk
55	Clerk
-	Non-Clerk
-	Lainnya Others
585	Jumlah Total

Jumlah Karyawan Berdasarkan Tingkat Pendidikan (Orang) Employee by Education Level (Person)



2020

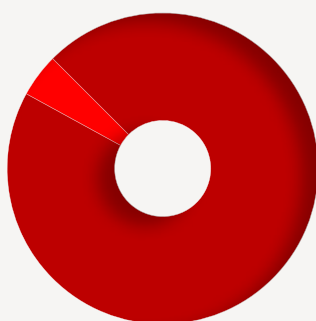
81		S2 Master's Degree	
484		S1 Bachelor's Degree	
1		D4 Diploma 4	
39		D3 Diploma 3	
3		D1 Diploma 1	
11		SMA dan Sederajat High School and Equivalent	
619		Jumlah Total	



2019

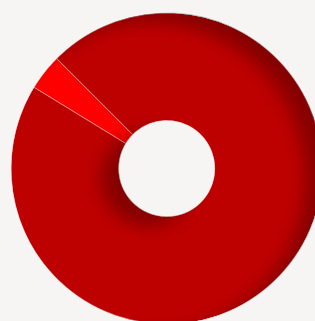
81		S2 Master's Degree	
457		S1 Bachelor's Degree	
-		D4 Diploma 4	
35		D3 Diploma 3	
1		D1 Diploma 1	
11		SMA dan Sederajat High School and Equivalent	
585		Jumlah Total	

Jumlah Karyawan Berdasarkan Status Kepegawaian (Orang) Employee by Employment Status (Person)



2020

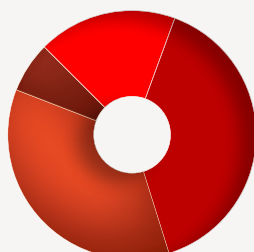
591		Karyawan Tetap Permanent Employee	
28		Karyawan Kontrak Non-Permanent Employee	
619		Jumlah Total	



2019

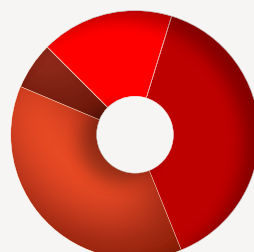
563		Karyawan Tetap Permanent Employee	
22		Karyawan Kontrak Non-Permanent Employee	
585		Jumlah Total	

Jumlah Karyawan Berdasarkan Rentang Usia (Orang) Employee by Age (Person)



2020

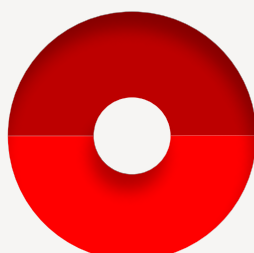
112		> 45 tahun years old
245		36–45 tahun years old
221		26–35 tahun years old
41		18–25 tahun years old
619		Jumlah Total



2019

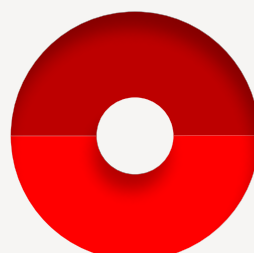
101	
229	
219	
36	
585	

Jumlah Karyawan Berdasarkan Gender/Jenis Kelamin (Orang) Employee by Gender (Person)



2020

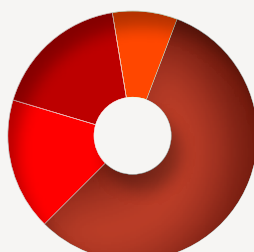
309		Laki-laki Male
310		Perempuan Female
619		Jumlah Total



2019

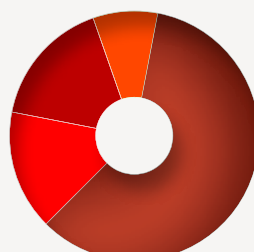
292	
293	
585	

Jumlah Karyawan Berdasarkan Masa Kerja (Orang) Employee by Tenure (Person)



2020

106		Di bawah 1 tahun Under 1 year
110		1–3 tahun 1–3 years
52		3–5 tahun 3–5 years
351		Di atas 5 tahun Above 5 years
619		Jumlah Total



2019

91	
97	
49	
348	
585	

Pengembangan Kompetensi Karyawan

Pada tahun 2020, program pelatihan dan pengembangan karyawan dilakukan secara daring sesuai dengan imbauan dari pemerintah terkait dengan terjadinya pandemi COVID-19. Meskipun harus melakukan pelatihan secara daring, Bank tetap berusaha untuk menjaga kualitas pelatihan yang diselenggarakan agar pelatihan tersebut mampu membantu karyawan dalam meningkatkan kompetensinya. Untuk mendukung tujuan tersebut, Bank telah membagi program pelatihan ke dalam 3 (tiga) platform besar yaitu pelatihan teknis, pelatihan *soft skill*, dan sertifikasi.

Fokus program pelatihan dan pengembangan karyawan di tahun 2020 adalah untuk memenuhi persyaratan sertifikasi wajib dari regulator dan memberikan pengetahuan serta peningkatan kompetensi teknis terutama pada bidang kredit, teknologi informasi, kepatuhan, manajemen risiko, dan pencegahan terhadap pencucian uang dan pemberantasan pendanaan terorisme.

Selain pelatihan teknis, Bank melakukan pelatihan kepemimpinan “Be a Great Leader” yang bertujuan untuk meningkatkan keterampilan kepemimpinan karyawan sehingga mereka mampu dan siap untuk menjadi pemimpin dan menduduki jabatan-jabatan kritikal di Bank. Untuk karyawan-karyawan yang baru bergabung, Bank menyelenggarakan pelatihan *New Employee Orientation Program* (NEOP) yang bertujuan untuk membantu karyawan baru menyesuaikan diri dengan lingkungan kerja dan budaya kerja di Bank. Selain itu, Bank juga menyelenggarakan pelatihan CARAL (*Compliance, AML, Risk Management, Audit, and Legal*); serta sebagai bagian dari proses *engagement* dan penerapan nilai-nilai utama (*core values*) Bank, Departemen Sumber Daya Manusia bersama dengan Departemen *Strategy Management and Investor Relation* menyelenggarakan program sosialisasi *core values* bagi kepala departemen dan kepala cabang dengan tujuan agar mereka dapat melakukan sosialisasi *core values* kepada karyawan di bawah supervisinya.

Employee Competence Development

In 2020, the employee training and development programs were conducted online in accordance with the government’s appeal concerning the COVID-19 pandemic. Despite having to conduct online training, The Bank strives to maintain the quality of training provided so that it is able to help employees in improving their competence. To support this objective, The Bank divided the training programs into 3 (three) major platforms, namely technical training, soft skill training, and certification.

The focus of employee training and development programs in 2020 was to fulfill the regulatory requirements for mandatory certification and to provide knowledge and increase technical competence, particularly in the fields of credit, information technology, compliance, risk management, and prevention of money laundering and combating the financing of terrorism.

On top of technical training, The Bank conducted a leadership training “Be a Great Leader”, which aims to improve employee leadership skills so that they are capable and ready to be a leader and occupy critical positions in The Bank. For newly joined employees, The Bank held New Employee Orientation Program (NEOP) which aims to help new employees in adjusting to the work environment and work culture at The Bank. In addition, The Bank also held CARAL (Compliance, AML, Risk Management, Audit, and Legal); and as parts of the engagement process and the application of The Bank’s core values, the Human Resources Department together with the Strategy Management and Investor Relation Department organized a core values socialization program for all heads of departments and branches, so that they could disseminate the core values to employees under their supervision.

Selama 2020, Bank telah mengalokasikan dana investasi sebesar Rp3,37 miliar atau setara dengan Rp5,45 juta per karyawan, yang dialokasikan ke dalam 157 (seratus lima puluh tujuh) topik pelatihan, baik pelatihan teknis, pelatihan *soft skill*, maupun pelatihan wajib dari regulator, dengan persentase karyawan yang mengikuti pelatihan telah mencapai 97,09%.

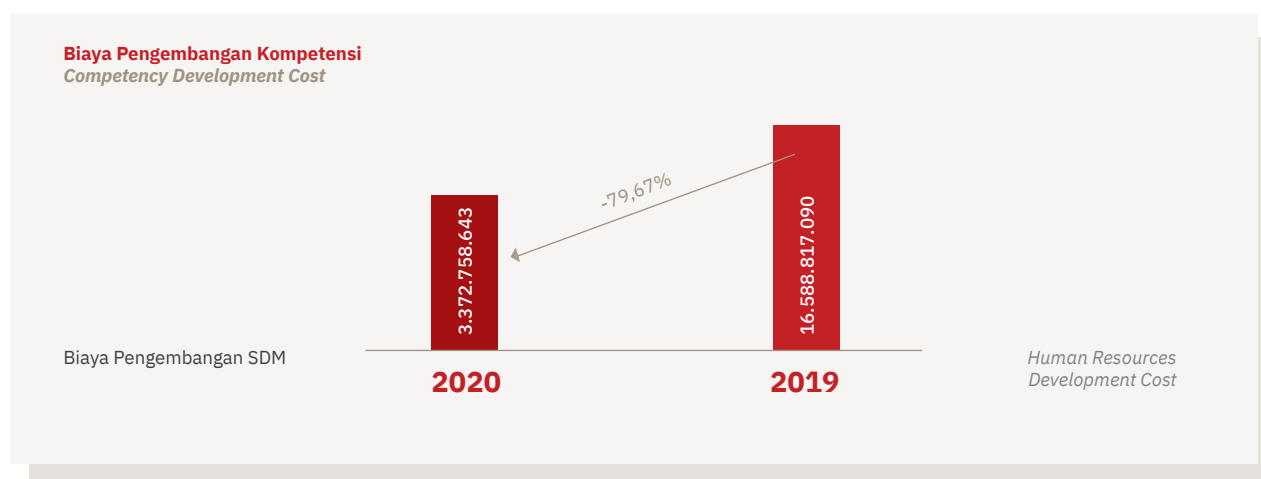
Untuk program alih pengetahuan juga terus dilakukan oleh tenaga kerja asing dari ICBC Limited sebagai pemegang saham utama Bank. Diharapkan dengan adanya program alih pengetahuan ini, tenaga kerja lokal akan mendapatkan pengetahuan baru yang dapat meningkatkan kompetensi mereka dalam bidang kerja yang saat ini mereka jalani.

Terkait dengan pemenuhan sertifikasi wajib sesuai dengan regulasi yang berlaku, sampai dengan akhir tahun 2020 persentase pemenuhan sertifikasi manajemen risiko telah mencapai 90,84%, serta pemenuhan sertifikasi *treasury dealer* telah mencapai 94,12%.

During 2020, The Bank has allocated an investment fund of Rp3.37 billion or equivalent to Rp5.45 million per employee, which is allocated into 157 (one hundred fifty-seven) training topics, both in terms of technical training, soft skill training, and mandatory training from the regulators, with the percentage of employees who attended the training reached 97.09%.

Knowledge transfer program also continued to be carried out by foreign employees from ICBC Limited as The Bank's main shareholder. It was expected that through this knowledge transfer program, the local employees would gain new comprehension that could improve their competence in the field of work they currently live.

In regard to the fulfillment of mandatory certification in accordance with applicable regulations, up to the end of 2020 the percentage of fulfillment of risk management certification has reached 90.84% and the fulfillment of treasury dealer certification has reached 94.12%.



KOMPOSISI PEMEGANG SAHAM

Shareholders Composition

Modal Saham per 31 Desember 2020 Capital Shares as of December 31, 2020

Pemegang Saham Shareholders	Jumlah Saham (lembar) Number of Shares (sheets)	Modal Ditempatkan dan Disetor Penuh (Rp juta) Issued and Fully Paid Capital (Rp million)	Persentase Kepemilikan Ownership Percentage (%)
Nilai nominal saham = Rp50.000.000/lembar saham Nominal value of shares = Rp50,000,000/share			
Kepemilikan saham 5% atau lebih Share ownership of 5% or more			
Industrial and Commercial Bank of China Limited (ICBC Limited)	73.091	3.654.550	98,61
Kepemilikan saham di bawah 5% Share ownership below 5%			
PT Intidana Wijaya	1.032	51.600	1,39
Jumlah Total	74.123	3.706.150	100,00

Transparansi Kepemilikan Saham oleh Dewan Komisaris Transparency of Share Ownership by the Board of Commissioners

Kepemilikan Saham Share Ownership	
Wang Kun Presiden Komisaris President Commissioner	0
Hendra Widjojo Komisaris Independen Independent Commissioner	0
H. Yunno Kusumo Komisaris Independen Independent Commissioner	0
Jeff S.V. Eman Komisaris Commissioner	0

Transparansi Kepemilikan Saham oleh Direksi dan Karyawan Transparency of Share Ownership by the Board of Directors and Employees

Kepemilikan Saham Share Ownership	
Direksi Board of Directors	
Zhang Jinxing Presiden Direktur President Director	0
Yu Guangzhu Direktur Director	0
Sandy T. Muliana Direktur Director	0
Thomas Arifin Direktur Director	0
Fransisca Nelwan Mok Direktur Director	0
Dini Suprihatini Direktur Director	0
Karyawan Employees	
Karyawan Bank ICBC Indonesia Bank ICBC Indonesia Employees	0

Status Pemegang Saham Status of Shareholders

Pemegang Saham Shareholders	Status
Industrial and Commercial Bank of China Limited (ICBC Limited)	Badan Usaha Asing Foreign Business Entity
PT Intidana Wijaya	Badan Usaha Dalam Negeri/Perseroan Terbatas Entity/Limited Liability Company

Informasi Tentang Pemegang Saham Mayoritas

Industrial and Commercial Bank of China Limited (ICBC Limited) merupakan pemegang saham mayoritas Bank dengan kepemilikan sebesar 98,61%. Sementara itu, PT Intidana Wijaya yang sebelumnya merupakan pemegang saham mayoritas PT Bank Halim Indonesia sebelum diakuisisi oleh ICBC Limited, mempunyai kepemilikan sebesar 1,39%.

Information on Majority Shareholders

The Industrial and Commercial Bank of China Limited (ICBC Limited) is a majority shareholder of The Bank with an ownership of 98.61%. Meanwhile, PT Intidana Wijaya which was previously the majority shareholder of PT Bank Halim Indonesia before taken over by ICBC Limited has an ownership of 1.39%.

INFORMASI TENTANG ENTITAS ANAK DAN ENTITAS ASOSIASI/JOINT VENTURE (JV)/SPECIAL PURPOSE VEHICLE (SPV)

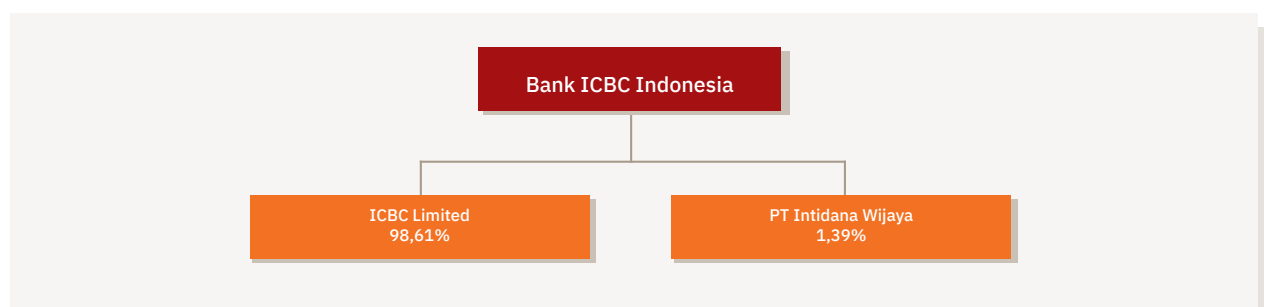
Information on the Subsidiary Entities and Associated/Joint Venture (JV)/Special Purpose Vehicle (SPV) Entities

Sampai dengan dipublikasikannya Laporan Tahunan Keberlanjutan 2020 ini, Bank tidak memiliki entitas anak maupun entitas asosiasi.

By the publication of this 2020 Annual Sustainability Report, The Bank does not have any subsidiaries nor associates.

STRUKTUR PERUSAHAAN

Corporate Structure



KRONOLOGIS PENERBITAN SAHAM

Stock Listing Chronology

Bank bukan merupakan perusahaan terbuka, sehingga sampai dengan dipublikasikannya Laporan Tahunan Keberlanjutan 2020 ini, Bank tidak menerbitkan saham kepada publik.

The Bank is not a public listed entity, thereby as of the publication of this 2020 Annual Sustainability Report, The Bank has not issued any shares for public ownership.

KRONOLOGIS PENERBITAN EFEK LAINNYA

Listing of Other Securities Chronology

SURAT BERHARGA YANG DITERBITKAN DAN TELAH JATUH TEMPO

Medium-Term Note (MTN)

Bank menerbitkan *Medium-Term Note* (MTN) yang didistribusikan secara elektronik pada 22 Mei 2014 dengan perincian sebagai berikut:

ISSUED SECURITIES AND HAD BEEN MATURED

Medium-Term Note (MTN)

The Bank issued a Medium-Term Note (MTN) distributed electronically on May 22, 2014 with details as follows:

dalam Rp juta | in Rp million

Keterangan Details	Nominal	Kode Code	Kupon Coupon	Jangka Waktu Period	Frekuensi Pembayaran Bunga Frequency of Interest Payment	Pembayaran Bunga Pertama First Interest Payment	Jatuh Tempo Due Date
Seri A <i>Series A</i>	265.000	ICBC01AXMF	9,70% per tahun 9.70% annually	370 hari kalender 370 calendar days	Triwulan <i>Quarterly</i>	22 Agustus 2014 <i>August 22, 2014</i>	2 Juni 2015 <i>June 2, 2015</i>
Seri B <i>Series B</i>	235.000	ICBC01BXMf	10,60% per tahun 10.60% annually	36 bulan <i>36 months</i>	Triwulan <i>Quarterly</i>	22 Agustus 2014 <i>August 22, 2014</i>	22 Mei 2017 <i>May 22, 2017</i>

LEMBAGA DAN PROFESI PENUNJANG

Supporting Institutions and Professions

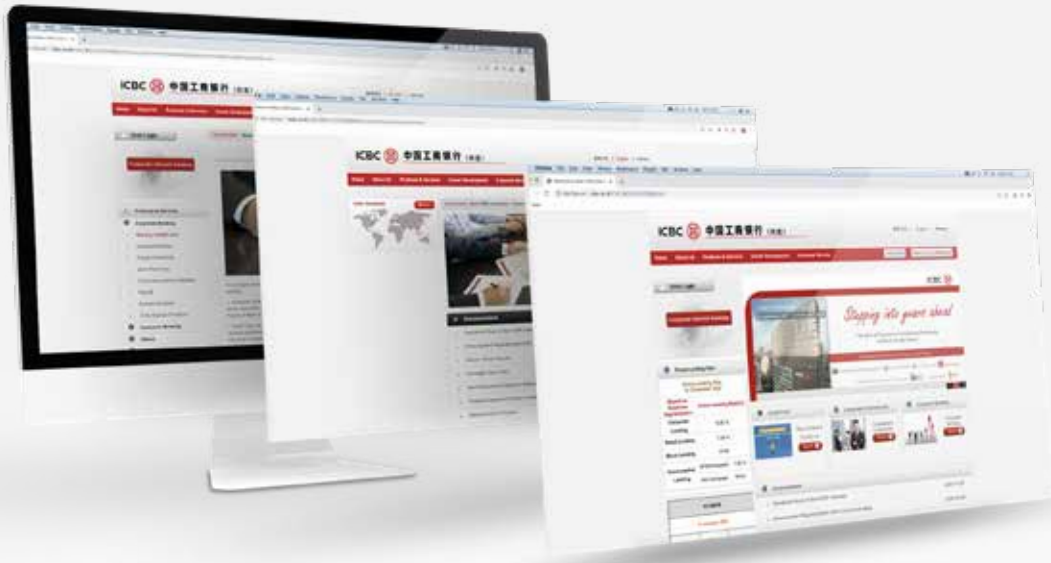
Nama dan Alamat Name and Address		Jenis dan Bentuk Jasa Type and Form of Service	Periode Penugasan Assignment Period
Lembaga Penunjang Supporting Institution			
Kantor Akuntan Publik <i>Public Accounting Firm</i>	Siddharta Widjaja & Rekan (KPMG) Wisma GKBI Lantai 33 Jl. Jend. Sudirman No. 28 Jakarta 10210	Audit umum atas Laporan Keuangan Tahun Buku 2020, termasuk implementasi PSAK baru (PSAK 71, 72, dan 73) <i>General audit of Financial Statements for Fiscal Year 2020, including new accounting standards (PSAK 71, 72, and 73) implementation services</i>	2020
Profesi Penunjang Supporting Profession			
Akuntan <i>Accountant</i>	Handrow Cahyadi, CPA	Audit umum atas Laporan Keuangan Tahun Buku 2020 <i>General audit of Financial Statements for Fiscal Year 2020</i>	2020
Notaris <i>Notary</i>	Christina Dwi Utami, S.H., M.Hum., M.Kn. Jl. K.H. Zainul Arifin No. 2, Kompleks Ketapang Indah, Blok B-2 No. 3 Jakarta 11140	Membantu dalam pembuatan PKPS <i>Assist in the making of Circular Resolution of Shareholders</i>	2020

Daftar Kantor Akuntan Publik 7 (Tujuh) Tahun Terakhir (2014–2020) List of Public Accounting Firms for the Last 7 (Seven) Years (2014–2020)

Tahun Buku Fiscal Year	Kantor Akuntan Publik Public Accounting Firm	Akuntan Accountant	Jasa yang diberikan Services	Jasa Lainnya Other Services	Biaya Fees
2020	Siddharta Widjaja & Rekan (KPMG)	Handrow Cahyadi, CPA	Audit Eksternal <i>External Audit</i>	-	Rp2.160.000.000 (termasuk pajak) <i>Rp2,160,000,000 (tax inclusive)</i>
2019	Siddharta Widjaja & Rekan (KPMG)	Handrow Cahyadi, CPA	Audit Eksternal <i>External Audit</i>	Pra-transisi implementasi PSAK baru (PSAK 71, 72, dan 73) <i>Pre-transition of new financial accounting standards implementation (PSAK 71, 72, and 73)</i>	Rp2.160.000.000 (termasuk pajak) <i>Rp2,160,000,000 (tax inclusive)</i>
2018	Siddharta Widjaja & Rekan (KPMG)	Kusumaningsih Angkawijaya	Audit Eksternal <i>External Audit</i>	-	Rp1.260.000.000 (termasuk pajak) <i>Rp1,260,000,000 (tax inclusive)</i>
2017	Siddharta Widjaja & Rekan (KPMG)	Susanto Tjje	Audit Eksternal <i>External Audit</i>	-	Rp1.149.120.000 (termasuk pajak) <i>Rp1,149,120,000 (tax inclusive)</i>
2016	Siddharta Widjaja & Rekan (KPMG)	Susanto Tjje	Audit Eksternal <i>External Audit</i>	-	Rp1.149.120.000 (termasuk pajak) <i>Rp1,149,120,000 (tax inclusive)</i>
2015	Siddharta Widjaja & Rekan (KPMG)	Susanto Tjje	Audit Eksternal <i>External Audit</i>	-	Rp925.000.000 (tidak termasuk pajak) <i>Rp925,000,000 (tax exclusive)</i>
2014	Siddharta Widjaja & Rekan (KPMG)	Kusumaningsih Angkawijaya	Audit Eksternal <i>External Audit</i>	-	USD55.000 (tidak termasuk pajak) <i>USD55,000 (tax exclusive)</i>

INFORMASI PADA SITUS WEB PERUSAHAAN

Information on the Company's Website



Dalam hal kepatuhan kepada POJK No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik, Bank memiliki situs resmi dengan alamat www.icbc.co.id yang telah dilengkapi dengan berbagai informasi seputar produk layanan perbankan maupun informasi korporasi.

Bank senantiasa berupaya menyempurnakan situs web ini secara berkala agar menjadi semakin informatif dan mudah untuk diakses. Selama 2020, Bank telah melengkapi situs web meliputi di antaranya:

- “Homepage” yang menampilkan berbagai informasi, seperti Suku Bunga Dasar Kredit, Kurs Mata Uang, *Corporate Internet Banking log-in portal*, dan Pengumuman.
- Halaman “Tentang Kami” menampilkan informasi tentang sejarah singkat Bank, Visi dan Misi, Profil Manajemen, Tata Kelola Perusahaan, dan Informasi Lainnya.
- Halaman “Produk dan Layanan” menampilkan informasi produk *Corporate & Commercial Banking* dan *Consumer Banking* serta layanan jasa.
- Halaman “Karir” menampilkan informasi rekrutmen.
- Halaman “Layanan Nasabah” menampilkan informasi tentang jaringan kontak Bank.
- Tautan kepada situs ICBC regional maupun ICBC Limited di Tiongkok.

In compliance with POJK No. 8/POJK.04/2015 concerning The Websites of Issuers or Public Companies, The Bank has in place the official website www.icbc.co.id where it displayed information regarding The Bank's products and services as well as corporate information.

The Bank has been continuously improving its corporate website for a more informative and easy accessibility. During 2020, The Bank has completed its website, among others include the following:

- “Homepage” featuring information on Prime Lending Rate, Currency Rates, *Corporate Internet Banking log-in portal* and Announcements.
- “About Us” page featuring information on The Bank's brief history, Vision and Mission, Management Profile, Good Corporate Governance, and Other Information.
- “Products and Services” page featuring information on The Bank's *Corporate & Commercial Banking* as well as *Consumer Banking* products and services.
- “Career Development” page provides information on recruitment.
- “Customer Service” page provides information on The Bank's contact channel.
- Links to ICBC regional and ICBC Limited websites in China.

PENDIDIKAN DAN PELATIHAN DEWAN KOMISARIS, DIREKSI, KOMITE-KOMITE, SEKRETARIS PERUSAHAAN, DAN SATUAN KERJA AUDIT INTERNAL

Education & Training of the Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Department

Pendidikan & Pelatihan Dewan Komisaris *Education & Training of the Board of Commissioners*

Nama dan Jabatan <i>Name and Position</i>	Materi Pendidikan & Pelatihan <i>Education & Training Material</i>	Tempat/Tanggal <i>Location/Date</i>	Penyelenggara <i>Organizer</i>
Wang Kun Presiden Komisaris <i>President Commissioner</i>	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	Sharing Session POJK 48	Daring, 30 Desember 2020 <i>Online, December 30, 2020</i>	ICBC Indonesia
Hendra Widjojo Komisaris Independen <i>Independent Commissioner</i>	Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi	Daring, 25 September 2020 <i>Online, September 25, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
H. Yunno Kusumo Komisaris Independen <i>Independent Commissioner</i>	Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi	Daring, 25 September 2020 <i>Online, September 25, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
Jeff S.V. Eman Komisaris <i>Commissioner</i>	Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional	Daring, 8 Juli 2020 <i>Online, July 8, 2020</i>	Perbanas
	Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi	Daring, 25 September 2020 <i>Online, September 25, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia

Pendidikan & Pelatihan Direksi *Education & Training of the Board of Directors*

Nama dan Jabatan <i>Name and Position</i>	Materi Pendidikan & Pelatihan <i>Education & Training Material</i>	Tempat/Tanggal <i>Location/Date</i>	Penyelenggara <i>Organizer</i>
Zhang Jinxing Presiden Direktur <i>President Director</i>	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	Sharing Session POJK 48	Daring, 30 Desember 2020 <i>Online, December 30, 2020</i>	ICBC Indonesia
Yu Guangzhu Direktur <i>Director</i>	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	Sharing Session POJK 48	Daring, 30 Desember 2020 <i>Online, December 30, 2020</i>	ICBC Indonesia
Sandy T. Muliana Direktur <i>Director</i>	Compliance and AML Overseas Training Program	Daring, 12 Agustus 2020 <i>Online, August 12, 2020</i>	ICBC Limited
	Penggunaan Tenaga Kerja Asing dan Penerapan Peraturannya di Indonesia	Daring, 31 Agustus 2020 <i>Online, August 31, 2020</i>	Hukumonline.com
	Risk Management Refreshment	Daring, 15-16 September 2020 <i>Online, September 15-16, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	Sharing Session POJK 48	Daring, 30 Desember 2020 <i>Online, December 30, 2020</i>	ICBC Indonesia

Nama dan Jabatan Name and Position	Materi Pendidikan & Pelatihan Education & Training Material	Tempat/Tanggal Location/Date	Penyelenggara Organizer
Thomas Arifin Direktur Director	<i>Fintech Risk Management</i>	Daring, 26 Mei – 21 Juli 2020 <i>Online, May 26 – July 21, 2020</i>	COURSERA
	Keberlanjutan Bisnis Bank (Model Prediksi dan Tata Kelola)	Daring, 4 Agustus 2020 <i>Online, August 4, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
Fransisca Nelwan Mok Direktur Director	Bangkit Kembali Industri Perbankan Indonesia Setelah Masa Pandemi COVID-19	Daring, 25 Juni 2020 <i>Online, June 25, 2020</i>	Deloitte Indonesia
	Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional	Daring, 8 Juli 2020 <i>Online, July 8, 2020</i>	Perbanas
	<i>The Future of Digital Banking and Fintech</i>	Daring, 7 Agustus 2020 <i>Online, August 7, 2020</i>	Investree
	Penggunaan Tenaga Kerja Asing dan Penerapan Peraturannya di Indonesia	Daring, 31 Agustus 2020 <i>Online, August 31, 2020</i>	Hukumonline.com
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	<i>Visualizing the New Normal in Bank Lending</i>	Daring, 2 Desember 2020 <i>Online, December 2, 2020</i>	BARa
	<i>Sharing Session POJK 48</i>	Daring, 30 Desember 2020 <i>Online, December 30, 2020</i>	ICBC Indonesia
Dini Suprihatini Direktur Director	Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional	Daring, 8 Juli 2020 <i>Online, July 8, 2020</i>	Perbanas
	Keberlanjutan Bisnis Bank (Model Prediksi dan Tata Kelola)	Daring, 4 Agustus 2020 <i>Online, August 4, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	<i>FPS Loan</i>	Daring, 12 November 2020 <i>Online, November 12, 2020</i>	ICBC Indonesia
	<i>Visualizing the New Normal in Bank Lending</i>	Daring, 2 Desember 2020 <i>Online, December 2, 2020</i>	BARa
	<i>Sharing Session POJK 48</i>	Daring, 30 Desember 2020 <i>Online, December 30, 2020</i>	ICBC Indonesia

Pendidikan & Pelatihan Anggota Komite-komite Education & Training of Members of Committees

Nama dan Jabatan Name and Position	Materi Pendidikan & Pelatihan Education & Training Material	Tempat/Tanggal Location/Date	Penyelenggara Organizer
Komite Audit Audit Committee			
H. Yunno Kusumo Ketua Komite Audit & Komisaris Independen <i>Chairman of Audit Committee & Independent Commissioner</i>	<i>Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi</i>	Daring, 25 September 2020 <i>Online, September 25, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
Jeff S.V. Eman Anggota Komite Audit & Komisaris <i>Audit Committee Member & Commissioner</i>	Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional	Daring, 8 Juli 2020 <i>Online, July 8, 2020</i>	Perbanas
	<i>Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi</i>	Daring, 25 September 2020 <i>Online, September 25, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia

Nama dan Jabatan Name and Position	Materi Pendidikan & Pelatihan Education & Training Material	Tempat/Tanggal Location/Date	Penyelenggara Organizer
Richard S. Dompas Anggota Komite Audit/Pihak Independen <i>Audit Committee Member/Independent Party</i>	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	Manajemen Risiko Operasional pada Kasus Kejahatan Siber Perbankan dan E-Commerce	Daring, 10 Desember 2020 <i>Online, December 10, 2020</i>	IBI
Waldy Gutama Anggota Komite Audit/Pihak Independen <i>Audit Committee Member/Independent Party</i>	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	Manajemen Risiko Operasional pada Kasus Kejahatan Siber Perbankan dan E-Commerce	Daring, 10 Desember 2020 <i>Online, December 10, 2020</i>	IBI
Komite Remunerasi dan Nominasi Remuneration and Nomination Committee			
Hendra Widjojo Ketua Komite Remunerasi dan Nominasi & Komisaris Independen <i>Chairman of Remuneration and Nomination Committee & Independent Commissioner</i>	Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi	Daring, 25 September 2020 <i>Online, September 25, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
H. Yunno Kusumo Anggota Komite Remunerasi dan Nominasi & Komisaris Independen <i>Remuneration and Nomination Committee Member & Independent Commissioner</i>	Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi	Daring, 25 September 2020 <i>Online, September 25, 2020</i>	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
Ambar Wulandari Anggota Komite Remunerasi dan Nominasi <i>Remuneration and Nomination Committee Member</i>	Sosialisasi Struktur Data dan Aplikasi APOLO 2020	Daring, 23 Juni 2020 <i>Online, June 23, 2020</i>	Otoritas Jasa Keuangan (OJK)
	New Employee Orientation Program (NEOP)	Daring, 30 Juni 2020 <i>Online, June 30, 2020</i>	ICBC Indonesia
	Sharing Session Company Profile Bank ICBC Indonesia	Jakarta, 30 Juli 2020 <i>Jakarta, July 30, 2020</i>	ICBC Indonesia
	Risk Management Refreshment	Daring, 27-28 Agustus 2020 <i>Online, August 27-28, 2020</i>	ICBC Indonesia
	Penggunaan Tenaga Kerja Asing dan Penerapan Peraturannya di Indonesia	Daring, 31 Agustus 2020 <i>Online, August 31, 2020</i>	Hukumonline.com
	Socialization of New Normal	Daring, 1 September 2020 <i>Online, September 1, 2020</i>	ICBC Indonesia
	Onshoring 2 Implementation Day Preparation Socialization	Daring, 3 September 2020 <i>Online, September 3, 2020</i>	ICBC Indonesia
	Managing People Transformation Mindset	Daring, 24 September 2020 <i>Online, September 24, 2020</i>	Pungki Punardi
	Sustainable Finance Training	Daring, 14 Oktober 2020 <i>Online, October 14, 2020</i>	Infobank Institute
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 <i>Online, October 26, 2020</i>	ICBC Indonesia
	Developing HR Agility	Daring, 30 November 2020 <i>Online, November 30, 2020</i>	Pungki Punardi & Associates
	ICBC Culture Campaign & Team Building FY 2020	Daring, 1 Desember 2020 <i>Online, December 1, 2020</i>	ICBC Indonesia
	Pembahasan Detil UUCK No. 11 Tahun 2020 Klaster Ketenagakerjaan	Daring, 3 & 10 Desember 2020 <i>Online, December 3 & 10, 2020</i>	Konsultan Hukum Ketenagakerjaan

Nama dan Jabatan Name and Position	Materi Pendidikan & Pelatihan Education & Training Material	Tempat/Tanggal Location/Date	Penyelenggara Organizer
Komite Pemantau Risiko Risk Monitoring Committee			
Hendra Widjojo Ketua Komite Pemantau Risiko & Komisaris Independen Chairman of Risk Monitoring Committee & Independent Commissioner	<i>Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi</i>	Daring, 25 September 2020 Online, September 25, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 Online, October 26, 2020	ICBC Indonesia
Jeff S.V. Eman Anggota Komite Pemantau Risiko & Komisaris Risk Monitoring Committee Member & Commissioner	Tata Cara Penjaminan Pemerintah Melalui Badan Usaha Penjaminan yang Ditunjuk Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional	Daring, 8 Juli 2020 Online, July 8, 2020	Perbanas
	<i>Risk Management Refreshment: Restrukturisasi Kredit di Masa Pandemi</i>	Daring, 25 September 2020 Online, September 25, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 Online, October 26, 2020	ICBC Indonesia
Ignace Widiatmoko Anggota Komite Pemantau Risiko/Pihak Independen Risk Monitoring Committee Member/Independent Party	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 Online, October 26, 2020	ICBC Indonesia
	Manajemen Risiko Operasional pada Kasus Kejahatan Siber Perbankan dan E-Commerce	Daring, 10 Desember 2020 Online, December 10, 2020	IBI
Aki H. Parwoto Anggota Komite Pemantau Risiko/Pihak Independen Risk Monitoring Committee Member/Independent Party	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 Online, October 26, 2020	ICBC Indonesia
	Manajemen Risiko Operasional pada Kasus Kejahatan Siber Perbankan dan E-Commerce	Daring, 10 Desember 2020 Online, December 10, 2020	IBI

Pendidikan & Pelatihan Sekretaris Perusahaan Education & Training of Corporate Secretary

Nama dan Jabatan Name and Position	Materi Pendidikan & Pelatihan Education & Training Material	Tempat/Tanggal Location/Date	Penyelenggara Organizer
	<i>OAS System Training</i>	Daring, 22 Juni 2020 Online, June 22, 2020	ICBC Indonesia
	Investasi di Pasar Saham Dalam Masa Krisis	Daring, 13 Agustus 2020 Online, August 13, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	<i>Function and Authority in Limited Liability Company According to Indonesian Law</i>	Daring, 25 Agustus 2020 Online, August 25, 2020	ICBC Indonesia
	Penggunaan Tenaga Kerja Asing dan Penerapan Peraturannya di Indonesia	Daring, 31 Agustus 2020 Online, August 31, 2020	Hukumonline.com
Renault Yufarsim Kepala Departemen Strategy Management and Investor Relation	<i>Socialization of New Normal</i>	Daring, 31 Agustus 2020 Online, August 31, 2020	ICBC Indonesia
	<i>Corporate Secretary Menghadapi Bisnis Global</i>	Daring, 16-17 September 2020 Online, September 16-17, 2020	HRD SPOT
<i>Head of Strategy Management and Investor Relation Department</i>	Strategi Penyusunan RBB Dalam Upaya Menghadapi Masa Resesi	Daring, 30 September 2020 Online, September 30, 2020	Infobank Institute
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 26 Oktober 2020 Online, October 26, 2020	ICBC Indonesia
	<i>NPL/WO: The Problem and Solution</i>	Daring, 26-27 November 2020 Online, November 26-27, 2020	ICBC Indonesia
	<i>ICBC Culture Campaign & Team Building FY 2020</i>	Daring, 1 Desember 2020 Online, December 1, 2020	ICBC Indonesia
	Pembahasan Detil UUCK No. 11 Tahun 2020 Klaster Ketenagakerjaan	Daring, 3 & 10 Desember 2020 Online, December 3 & 10, 2020	Konsultan Hukum Ketenagakerjaan

Pendidikan & Pelatihan Satuan Kerja Audit Internal Education & Training of Internal Audit Department

Nama dan Jabatan Name and Position	Materi Pendidikan & Pelatihan Education & Training Material	Tempat/Tanggal Location/Date	Penyelenggara Organizer
I Gde Wiyadya Kepala Satuan Kerja Audit Internal Head of Internal Audit Department	CISA Certification Renewal	Daring, 20 Mei 2020 Online, May 20, 2020	ISACA Indonesia
	Compliance and AML Overseas Training Program	Daring, 12 Agustus 2020 Online, August 12, 2020	ICBC Limited
	Socialization of New Normal	Daring, 31 Agustus 2020 Online, August 31, 2020	ICBC Indonesia
	Onshoring 2 Implementation Day Preparation Socialization	Daring, 3 September 2020 Online, September 3, 2020	ICBC Indonesia
	ICBC Culture Campaign & Team Building FY 2020	Daring, 26 Oktober 2020 Online, October 26, 2020	ICBC Indonesia
	ISO 37001 - Beyond Certification, Implementing Effective Anti-Bribery Controls in Organization	Daring, 13 November 2020 Online, November 13, 2020	Iconomics Training Centre
	Workshop Sistem Manajemen Keamanan Informasi (SMKI) ISO 27001	Daring, 14 & 21 November 2020 Online, November 14 & 21, 2020	PT Wahana Insan Prima
	IIA National Conference 2020 – Enhancing Communication & Collaboration: Learning from the Pandemic	Daring, 2-3 Desember 2020 Online, December 2-3, 2020	Institute Internal Auditor (IIA) Indonesia



AREA OPERASIONAL & JARINGAN KANTOR

Operational Area & Office Networks



The City Tower (TCT) Branch
ICBC Tower Ground Floor,
Jalan M.H. Thamrin No. 81,
Central Jakarta 10310
T. (+62 21) 2355 6068
F. (+62 21) 3199 6017

Gajah Mada Branch
Green Central City 2nd Floor,
Jalan Gajah Mada No. 188,
West Jakarta 11120
T. (+62 21) 2937 9279
F. (+62 21) 2937 9276

Pluit Branch
Clover Tower,
Jalan Pluit Selatan Raya
No. 8A-9,
North Jakarta 14450
T. (+62 21) 6629 792/2266 9260
F. (+62 21) 6629 793

Wisma Mulia Branch
Gedung Wisma Mulia
Ground Floor. 08,
Jalan Gatot Subroto No. 42,
South Jakarta 12170
T. (+62 21) 5297 1223
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Kelapa Gading Branch
Kelapa Gading Square
Blok A No. 1-3,
Jalan Boulevard Barat Raya,
North Jakarta 14240
T. (+62 21) 4531 851
F. (+62 21) 4520 980

Mega Kuningan Branch
The East Tower,
Jalan Lingkar Mega Kuningan
Kav. E3.2 No. 1,
South Jakarta 12950
T. (+62 21) 5793 8671
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Gandaria Sub Branch
Gandaria 8 Office Tower
Ground Floor Unit B,
Jalan Sultan Iskandar Muda,
South Jakarta 12240
T. (+62 21) 2903 6608
F. (+62 21) 2903 6609

Mangga Dua Sub Branch
Kompleks Ruko Mangga Dua
Mall No. 10,
Jalan Mangga Dua Raya,
Central Jakarta 10730
T. (+62 21) 601 7068
F. (+62 21) 601 7069

Bandung Branch
Jalan Ir. H. Juanda No. 71,
Bandung 40116
T. (+62 22) 423 2560
F. (+62 22) 423 2590

Batam Branch
Kompleks Nagoya Gateway,
Jalan Raden Patah
Blok E No. 5-7,
Batam 29444
5-7, Batam 29444
T. (+62 778) 429 447/428 275
F. (+62 778) 427 395

Medan Branch
Gedung Mega Prima,
Jalan Kapten Pattimura
No. 92/356A,
Medan 20153
T. (+62 61) 452 1922
F. (+62 61) 452 1911

Balikpapan Branch
Grha Bintang Ground Floor,
Jalan Jenderal Sudirman
No. 423, Balikpapan 76112
East Kalimantan
T. (+62 542) 300 1601
F. (+62 542) 300 1602



Makassar Branch
Wisma Kalla Building 8th Floor,
Jalan Dr. Ratulangi No. 8-10,
Makassar 90125
T. (+62 411) 870 199
F. (+62 411) 870 299

Beverly Branch
Kompleks Ruko Taman Beverly,
Jalan H.R. Mohammad
No. 49-55, Surabaya 60189
T. (+62 31) 7344 054
F. (+62 31) 7344 731

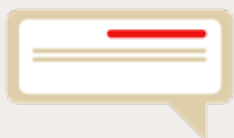
Basuki Rahmat Branch
ICBC Center Building 1st Floor,
Jalan Basuki Rahmat No. 16-18,
Surabaya 60262
T. (+62 31) 545 1990
F. (+62 31) 545 1996

CITO Mall Sub Branch
Mall CITO (City of Tomorrow)
Ground Floor Unit GE 21-22,
Jalan Ahmad Yani No. 288,
Surabaya 60234
T. (+62 31) 5825 1301-06
F. (+62 31) 5825 1309

Coklat Branch
Jalan Coklat No. 23-25,
Surabaya 60161
T. (+62 31) 3522 288
F. (+62 31) 3520 707

Baliwerti Branch
Jalan Baliwerti No. 1,
Surabaya 60174
T. (+62 31) 5317 033
F. (+62 31) 5452 678

ICBC



04

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ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis



Perekonomian Global

Tahun 2020 menghadirkan tantangan dan ketidakpastian yang belum pernah dihadapi oleh siapa pun, baik dari cara hidup maupun cara berbisnis. Kekhawatiran terhadap virus COVID-19 telah membatasi mobilitas di hampir semua bidang yang berakibat pada penurunan permintaan yang signifikan di beberapa industri tertentu, seperti perhotelan, perjalanan dan transportasi, serta otomotif. Di sisi lain, industri seperti perawatan kesehatan, logistik, dan barang konsumsi, bersama dengan *e-commerce*, mengalami lonjakan permintaan yang disebabkan perubahan gaya hidup ke arah yang lebih sehat dan higienis.

Global Economy

2020 has presented challenges and uncertainties that have never been faced by anyone, both from the way of life and the way of doing business. Concern over the COVID-19 virus has limited mobility in almost all areas resulting in a significant drop in demand in certain industries, such as hospitality, travel and transportation, and automotive. On the other hand, industries such as healthcare, logistics and consumer goods, as well as *e-commerce*, were experiencing a surge in demand due to lifestyle changes towards a healthier and more hygienic direction.



Pandemi COVID-19 menyebabkan kontraksi terhadap perekonomian global. Langkah-langkah kebijakan untuk mengatasi kecepatan penyebaran virus telah membatasi mobilitas masyarakat dan menyebabkan gelombang resesi ekonomi di banyak negara. Bahkan, pandemi ini juga sempat memicu kepanikan dan ketidakpastian pasar keuangan global sehingga meningkatkan kerentanan eksternal negara berkembang, termasuk Indonesia. Lockdown di Tiongkok yang diterapkan pada akhir Januari 2020 diikuti dengan kebijakan serupa dengan skala berbeda-beda di negara lainnya pada akhir kuartal I dan sepanjang kuartal II 2020, juga diterapkan di Indonesia. Pada kuartal III, kinerja ekonomi global terindikasi mengalami perbaikan dan telah melampaui titik terendah yang terjadi pada kuartal sebelumnya.

Kinerja positif tersebut ditopang oleh stimulus kebijakan fiskal dan moneter yang ultra-akomodatif, disertai pelonggaran pembatasan aktivitas masyarakat yang terus berlanjut. Relaksasi pembatasan aktivitas tercermin dari *effective lockdown index* yang makin menurun, terutama pada negara yang berhasil mengendalikan laju penyebaran COVID-19 seperti Tiongkok. Mobilitas yang membaik mendorong peningkatan permintaan domestik dan eksternal, yang juga berimplikasi positif pada perdagangan global.

Perbaikan ekonomi menunjukkan optimisme di kuartal IV di mana Amerika Serikat dan Jepang mencatatkan pertumbuhan ekonomi yang lebih baik dibandingkan kuartal sebelumnya. Sedangkan perekonomian Tiongkok terus menguat menuju akhir tahun 2020 yang didorong kesuksesan dalam menangani pandemi. Sebagai konsumen komoditas terbesar, pemulihan ekonomi Tiongkok turut mendorong peningkatan harga komoditas di paruh kedua 2020.

COVID-19 pandemic has caused a contraction in the global economy. Policy measures to deal with the spreads of virus have limited mobility of people and led to waves of economic recession in many countries. In fact, this pandemic also triggered an anxiety and uncertainty in global financial markets, increasing the external vulnerability of developing countries, including Indonesia. Lockdown in China, which was applied at the end of January 2020, followed by similar policies with different scales in other countries at the end of the first quarter and throughout the second quarter of 2020, was also implemented in Indonesia. In the third quarter, indications of improving global economic performance have surpassed the lowest point that occurred in the previous quarter.

The positive performance in the third quarter was supported by ultra-accommodative fiscal and monetary policies stimulus, along with the continuous easing of restrictions on public activity. The relaxation of activity restrictions was reflected in the decreasing of effective lockdown index, especially in countries that have managed to control the spread of COVID-19, such as China. Improved mobility has boosted domestic and external demand, which also had positive implications for global trade.

Optimism in economic recovery began in the fourth quarter when the United States and Japan recorded better economic growth compared to the previous quarter. Meanwhile, China's economy continued to strengthen towards the end of 2020 which was driven by the success in dealing with the pandemic. As the largest commodity consumer, China's economic recovery has contributed to an increase in commodity prices in the second half of 2020.

Stimulus kebijakan fiskal dan moneter berperan besar dalam menopang perekonomian global. Stimulus fiskal berperan penting dalam mendukung sektor kesehatan dan memberikan bantuan bagi rumah tangga dan dunia usaha, termasuk bantuan kepada pemerintah daerah. Selain itu, kebijakan moneter akomodatif juga berperan signifikan dalam mengatasi dampak pandemi COVID-19. Bank sentral menempuh kebijakan penurunan suku bunga, melakukan intervensi pada pasar keuangan, menjalin kerja sama *swap arrangement*, serta menempuh kebijakan *quantitative easing* dengan membeli surat berharga pemerintah dan korporasi.

Rangkaian kebijakan tersebut mampu mengembalikan kepercayaan pasar dan mendorong aksi *search for yield* pada aset saham dan obligasi. Namun demikian, perbaikan pada pasar keuangan belum diikuti oleh perbaikan pada sektor riil sehingga terjadi *decoupling*. Divergensi antara pasar saham dan sektor riil di satu sisi dapat membantu sektor korporasi dalam memperoleh pembiayaan yang makin murah. Namun di sisi lain, *decoupling* berpotensi menimbulkan risiko *bubble* dan *capital outflow* dari pasar keuangan jika terjadi *shock* pada perekonomian.

Prospek pemulihan ekonomi global selain ditentukan oleh stimulus kebijakan, juga didukung oleh pengembangan vaksin dan distribusinya. Pengembangan vaksin terus mengalami kemajuan dan sejumlah negara telah melakukan *pre-order*, termasuk Indonesia dengan pemenuhan secara bertahap dan diperkirakan dapat dipenuhi seluruhnya pada tahun 2022. Dengan vaksinasi, kepercayaan masyarakat diharapkan terus meningkat dan mendorong mobilitas. Implikasi vaksin pada perekonomian diprediksi lebih cepat terlihat pada negara maju, sejalan dengan suplai dan distribusi yang lebih baik dibandingkan negara berkembang.

Dengan pemanfaatan vaksin secara meluas, prospek pemulihan global ke depan diprediksi meningkat. *Social distancing* diprediksi semakin longgar terutama setelah pelaksanaan vaksinasi berjalan dengan baik dan pelayanan kesehatan mengalami kemajuan. Adapun terjadi kenaikan kasus COVID-19, pembatasan

Fiscal and monetary policies stimulus played a major role in sustaining the global economy. Fiscal stimulus played an important role in supporting the health sector and providing assistance to households and businesses, including assistance to local governments. In addition, accommodative monetary policy played a significant role in overcoming the impact of COVID-19 pandemic. The central bank pursued a policy of lowering interest rates, conducted intervention in the financial markets, entered into joint swap arrangements, and pursued a quantitative easing policy by purchasing government and corporate securities.

This series of policies was able to restore market confidence and encourage search for yield in stocks and bonds assets. However, improvements in financial markets have not been followed by improvements in real sector, resulting in a decoupling. On one hand, divergence between stock market and real sector could help corporate sector in obtaining cheaper financing. On the other hand, decoupling has the potential to create a risk of bubbles and capital outflow from the financial market due to a shock to the economy.

Besides being determined by policy stimulus, the global economic recovery was also supported by the development of vaccine and its distribution. The development of vaccine continues to grow and a number of countries have pre-ordered the vaccine, including Indonesia with the fulfillment carried out in stages and is expected to be fully fulfilled by 2022. Through vaccination, the public trust is expected to continue increasing and encourages mobility. The implications of vaccination on the economy are predicted to be seen more quickly in developed countries, in line with better supply and distribution compared to its implications in developing countries.

With the widespread use of vaccines, the prospects for global recovery in the future are predicted to increase. Social distancing is predicted to loosen up especially after vaccination went well and health services have progressed. If there is an increase in COVID-19 cases, activity restrictions will be targeted so that the

aktivitas akan dilakukan secara *targeted* sehingga implikasi pada perekonomian lebih terbatas. Kondisi tersebut juga didukung oleh kebijakan fiskal dan moneter yang masih tetap akomodatif.

Prospek ekonomi yang membaik memberikan tantangan bagi pengambil kebijakan untuk mengawal proses pemulihan ekonomi. Salah satunya adalah bagaimana melakukan normalisasi kebijakan dengan tetap menjaga stabilitas ekonomi dan keuangan. Otoritas perlu menghindari risiko '*cliff edge effect*' dari normalisasi kebijakan yang terlalu dini, yang dapat mengakibatkan tertahannya pemulihan ekonomi dan meningkatkan ketimpangan sosial.

Perekonomian Indonesia

Di Indonesia, sinergi kebijakan antar otoritas yang erat dinilai menjadi kunci atas terjaganya stabilitas makroekonomi dan sistem keuangan, dan kemudian mendorong perbaikan ekonomi nasional yang mulai nampak pada semester II 2020. Sinergi kebijakan didukung oleh landasan hukum yang kuat, yakni UU No. 2 Tahun 2020, sehingga pemerintah, Bank Indonesia, Otoritas Jasa Keuangan (OJK), dan Lembaga Penjamin Simpanan (LPS) dapat segera mengambil langkah kebijakan luar biasa yang diperlukan. Pemerintah diberikan mandat untuk melampaui batasan defisit fiskal 3% dari PDB sehingga dapat melakukan kebijakan fiskal ekspansif yang sangat diperlukan untuk biaya penanganan kesehatan, perlindungan sosial masyarakat, dan pemberian stimulus untuk pemulihan ekonomi nasional.

Bank Indonesia dimungkinkan membeli Surat Berharga Negara (SBN) dari pasar perdana sehingga memperkuat koordinasi antara kebijakan fiskal dan moneter melalui mekanisme pendanaan dan berbagi beban (*burden sharing*) untuk pembiayaan APBN 2020. Sementara itu, OJK memberikan relaksasi bagi perbankan dalam restrukturisasi kredit berupa penundaan angsuran pokok dan bunga sehingga tidak berdampak negatif pada kenaikan kredit bermasalah dan penurunan permodalan. Demikian juga, LPS memastikan terjaminnya simpanan masyarakat pada perbankan sehingga mendukung terjaganya stabilitas

implications for the economy are more limited. This condition is also supported by fiscal and monetary policies that remain accommodative.

The improving economic outlook presents challenges for policy taker to safeguard the economic recovery process. One of which is to normalize policies while maintaining the economic and financial stability. The authorities need to avoid the risk of a 'cliff edge effect' from early normalization of policies, which could hamper economic recovery and increase social inequality.

Indonesian economy

In Indonesia, a tight inter-authority policy synergy is considered as the key to maintaining macroeconomic and financial system stability, and then encouraging national economy improvement which began to appear in the second semester of 2020. Policy synergy is supported by a strong legal foundation, Law No. 2 of 2020, hence the government, Bank Indonesia, Financial Services Authority (OJK), and Deposit Insurance Corporation (LPS) can immediately take necessary extraordinary policy steps. The government is given mandate to surpass the fiscal deficit limit of 3% of GDP so that it can carry out an expansionary fiscal policy required for the cost of handling health, social protection, and providing stimulus for national economic recovery.

Bank Indonesia is possible to purchase Government Securities (SBN) from primary market, thereby strengthening coordination between fiscal and monetary policies through funding mechanism and burden sharing for financing the 2020 State Budget. Meanwhile, OJK provides relaxation for banks in loan restructuring in the form of postponement of principal and interest installments so as not to have negative impact on the increase in non-performing loans and decrease in capital. Likewise, LPS ensures that public savings in banking sector are guaranteed to support the maintenance of financial system stability. National

sistem keuangan. Koordinasi kebijakan secara nasional diperkuat baik untuk menjaga stabilitas sistem keuangan dalam Komite Stabilitas Sistem Keuangan (KSSK), maupun untuk memastikan efektivitas bauran kebijakan pemulihan ekonomi nasional bersama kementerian/lembaga terkait dan pelaku usaha.

Badan Pusat Statistik (BPS) melaporkan bahwa ekonomi Indonesia pada kuartal IV 2020 mengalami kontraksi pertumbuhan sebesar 0,42% (qtoq). Meskipun secara tahunan terkontraksi 2,19% (yoy), pertumbuhan ekonomi membaik dari kuartal sebelumnya yang terkontraksi 3,49% (yoy). Tren perbaikan terlihat di hampir seluruh komponen permintaan dan lapangan usaha. Dengan perkembangan tersebut, perekonomian Indonesia terkontraksi 2,07% pada tahun 2020.

Tinjauan Industri Perbankan

Dari industri perbankan, pemulihan aktivitas industri perbankan masih tertahan akibat lemahnya permintaan kredit sebagaimana terefleksi dari pertumbuhan kredit yang masih melambat, yaitu terkontraksi 2,41% (yoy) pada akhir kuartal IV, meskipun dana pihak ketiga tumbuh signifikan sebesar 11,11% (yoy). Hal ini membuat intermediasi perbankan menurun, sementara likuiditas perbankan cukup memadai dengan rasio LDR sebesar 82,24%.

Selain itu, ketahanan perbankan secara umum masih terjaga sejalan dengan implementasi POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019, sebagaimana terlihat dari kondisi permodalan bank yang cukup solid dengan rasio kecukupan modal (CAR) sebesar 23,41% per Desember 2020. Namun, terdapat isu yang perlu diperhatikan terkait peningkatan risiko kredit dan terjadinya penurunan rentabilitas perbankan pada periode ini seiring dengan masih lemahnya aktivitas ekonomi yang dapat menggerus permodalan bank di masa mendatang khususnya jika masa berlaku POJK No. 11/POJK.03/2020 berakhir.

policy coordination is strengthened both to maintain financial system stability in the Financial System Stability Committee (KSSK), as well as to ensure the effectiveness of the national economic recovery policy together with related ministries/institutions and business actors.

Central Statistics Agency (BPS) reported that the Indonesian economy in the fourth quarter of 2020 experienced a growth contraction of 0.42% (qtoq). Despite an annual contraction of 2.19% (yoy), economic growth improved from the contraction of 3.49% (yoy) in the preceding quarter. Improvement trends could be seen in almost all demand components and business fields. With these developments, the Indonesian economy contracted 2.07% in 2020.

Banking Industry Overview

From banking industry, the recovery of banking industry activity was still restrained due to weak loan demand as reflected in the slowing down of loan growth, which contracted 2.41% (yoy) at the end of the fourth quarter, even though third party funds grew significantly by 11.11% (yoy). This has caused bank intermediation to decline, while banking liquidity was adequate with LDR ratio of 82.24%.

In addition, banking resilience was generally maintained in line with the implementation of POJK No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019, as seen from bank capital condition which was quite solid with capital adequacy ratio (CAR) of 23.41% as of December 2020. However, there are issues that need to be considered related to increasing credit risk and decreasing banking profitability in this period in line with the weak economic activity which can erode the bank capital in the future, especially if the POJK No. 11/POJK.03/2020 validity period ends.

TINJAUAN OPERASIONAL PER SEGMENT USAHA

Operational Review Per Business Segment

Melewati satu dekade bersaing dalam industri perbankan Indonesia yang kompetitif, Bank ICBC Indonesia terus melanjutkan akselerasi pengembangan jaringan bisnis dan nasabah dengan memanfaatkan dukungan teknologi dari ICBC Limited. Setelah keberhasilan Bank membangun Pusat Data (DC) dan Pusat Pemulihan Bencana (DRC) pada tahun sebelumnya, pada tahun 2020 Bank berhasil melakukan migrasi sistem utama (FOVA Platform System/FPS) yang terdiri dari 19 (sembilan belas) sistem elektronik yang berkaitan dengan dana pihak ketiga (DPK), kredit, sistem pembayaran, kartu kredit, Know Your Customer (KYC), general ledger, dan trade finance; yang sebelumnya berada di wilayah Republik Rakyat Tiongkok ke Indonesia. Sejalan dengan perkembangan kebutuhan nasabah untuk mendapatkan layanan yang lebih nyaman dan cepat, Bank terus berupaya melakukan pengembangan produk inovatif di sepanjang tahun. Sampai dengan akhir 2020, Bank memiliki 18 (delapan belas) jaringan kantor cabang dan 25 (dua puluh lima) terminal ATM ICBC yang tersebar di Indonesia. Bank juga menunjukkan pencapaian yang sangat baik dalam bisnis *Global Markets & Financial Institution* sehingga mampu memaksimalkan pertumbuhan aset dan bisnis Bank pada 2020.

Through a decade of competing in the competitive Indonesian banking industry, Bank ICBC Indonesia continues to accelerate the development of business networks and customers through utilizing the technology support from ICBC Limited. After successfully building the Data Center (DC) and Disaster Recovery Center (DRC) in the previous year, in 2020 The Bank successfully carried out the core banking system migration (FOVA Platform System/FPS) consisting of 19 (nineteen) electronic systems related to third party funds (TPF), credit, payment systems, credit cards, Know Your Customer (KYC), general ledger, and trade finance; which were previously in the territory of People's Republic of China to Indonesia. In line with the development of customers' needs for more convenient and express services, The Bank continues to strive to develop innovative products throughout the year. As of the end of 2020, The Bank had 18 (eighteen) branch office networks and 25 (twenty-five) ICBC ATM terminals spread across Indonesia. The Bank also showed very good achievements in the Global Markets & Financial Institution business so as to be able to maximize the growth of The Bank's assets and businesses in 2020.

PERBANKAN KORPORASI

Corporate Banking

Sejalan dengan fokus usaha Bank, segmen bisnis Perbankan Korporasi banyak terlibat dalam proyek-proyek pertambangan dan infrastruktur seperti jalan tol, jalan kereta api, serta proyek lainnya. Peran segmen Perbankan Korporasi untuk proyek-proyek tersebut antara lain melalui beberapa pembiayaan sindikasi maupun bilateral dengan bank-bank di Indonesia maupun bank dan lembaga keuangan di luar negeri.

In line with The Bank's business focus, Corporate Banking business segment mostly involves in mining and infrastructure projects such as toll road, railway tracks, and other projects. The Corporate Banking roles for these projects include syndicated and bilateral financing with other banks in Indonesia as well as any banks and financial institutions abroad.

Segmen usaha Perbankan Korporasi terbagi menjadi 3 (tiga) grup:

- Perbankan Korporasi I fokus pada pemberian layanan keuangan kepada perusahaan-perusahaan Tiongkok yang unggul, atau perusahaan-perusahaan Indonesia yang unggul yang memiliki keterkaitan bisnis dengan Tiongkok;
- Perbankan Korporasi II fokus pada pemberian layanan keuangan perusahaan-perusahaan korporasi lokal, perusahaan multinasional, konglomerasi, BUMN, dan perusahaan-perusahaan *blue-chip*; dan
- Perbankan Korporasi Surabaya fokus melayani perusahaan-perusahaan korporasi lokal, perusahaan multinasional, konglomerasi, BUMN, dan perusahaan-perusahaan *blue-chip* yang beroperasi di bagian timur Indonesia.

Secara keseluruhan, Perbankan Korporasi menyumbang sekitar 98,86% terhadap total kredit Bank di tahun 2020, yaitu mencapai Rp30,2 triliun atau naik 4,86% dibandingkan tahun 2019 yang sebesar Rp28,8 triliun. Total kredit tersebut merupakan gabungan dari total kredit untuk segmen korporasi dan BUMN sebelum dikurangi cadangan penurunan nilai (*gross*). Dari sisi pendanaan, Perbankan Korporasi menyumbang sekitar 59,86% terhadap total DPK Bank di tahun 2020.

Transaksi-transaksi dan/atau proyek pembiayaan penting di Perbankan Korporasi yang dilaksanakan selama tahun 2020 antara lain:

1. Pembiayaan Sindikasi Jalan Tol Krian – Legundi – Bunder – Manyar (KLBM)
Bank turut serta dalam pembiayaan sindikasi kepada PT Waskita Bumi Wira, yang merupakan anak perusahaan dari Waskita Group, untuk pembangunan jalan tol Krian – Legundi – Bunder – Manyar (KLBM) yang mempunyai akses langsung ke *Java Integrated Industrial Port & Estate* (JIPE) sebagai bagian dari Proyek Strategis Nasional (PSN). Pembangunan jalan tol KLBM sepanjang 38,29 km tersebut akan dibagi menjadi 4 (empat) seksi, yaitu:
 - a. Seksi I (Ruas *Bypass* Krian – Kedamean)
 - b. Seksi II (Ruas Kedamean – Boboh)
 - c. Seksi III (Ruas Boboh – Bunder)
 - d. Seksi IV (Ruas Bunder – Manyar)

The Corporate Banking segment is divided into 3 (three) groups:

- *Corporate Banking I focuses on providing financial services to prime Chinese companies operating in Indonesia, or prime Indonesian companies which have business relations with China;*
- *Corporate Banking II focuses on providing financial services to local corporations, multinational companies, conglomerates, SOEs, and blue-chip companies; and*
- *Corporate Banking Surabaya focuses on serving local corporations, multinational companies, conglomerates, SOEs, and blue-chip companies operating in Eastern Indonesia.*

Overall, Corporate Banking contributed approximately 98.86% of The Bank's total lending in 2020, reaching Rp30.2 trillion or rose by 4.86% from 2019 which amounted to Rp28.8 trillion. The total loans was the gross outstanding loans balance for corporate and SOEs segments before deducted allowance for impairment losses. In terms of funding, Corporate Banking contributed around 59.86% of The Bank's total TPF in 2020.

Important transactions and/or financing projects carried out by Corporate Banking in 2020 include:

1. *Syndicated Financing of Krian – Legundi - Bunder – Manyar (KLBM) Toll Road*
The Bank participated in syndicated financing to PT Waskita Bumi Wira, which is a subsidiary of Waskita Group, for the construction of Krian – Legundi – Bunder – Manyar (KLBM) toll road which has direct access to Java Integrated Industrial Port & Estate (JIPE) being part of the National Strategic Projects (PSN). The construction of 38.29 km KLBM toll road will be divided into 4 (four) sections, namely:
 - a. *Section I (Bypass Krian – Kedamean Section)*
 - b. *Section II (Kedamean – Boboh Section)*
 - c. *Section III (Boboh – Bunder Section)*
 - d. *Section IV (Bunder – Manyar Section)*

2. Pembiayaan Pinjaman Sindikasi kepada PT Obsidian Stainless Steel

Bank berpartisipasi sebagai pemberi pinjaman pada fasilitas *Tranche B* untuk porsi mata uang RMB sebesar RMB220 juta dari pembiayaan pinjaman sindikasi internasional yang diatur oleh Bank of China Xiamen, dengan jumlah fasilitas sebesar RMB6,88 miliar (ekuivalen USD1,02 miliar) untuk mendanai pembangunan PT Obsidian Stainless Steel dari proyek pabrik baja tahan karat terintegrasi.

Langkah strategis Bank di segmen Perbankan Korporasi dalam jangka pendek dan menengah adalah sebagai berikut:

- Mempromosikan dan meningkatkan bisnis RMB, sehingga menjadikan Bank sebagai bank utama dalam kliring RMB;
- Memanfaatkan keunggulan dan jaringan ICBC Group dan bank sindikasi terkemuka, untuk memimpin sindikasi dan mencapai kinerja yang lebih baik;
- Memperluas jaringan dan hubungan dengan badan pemerintah, seperti Kementerian BUMN, Kementerian Koordinator Bidang Kelautan, Departemen Perindustrian, dan lainnya;
- Memperkuat fungsi *marketing* bagi nasabah korporasi untuk meningkatkan portofolio kredit;
- Terlibat aktif dengan asosiasi industri yang ditargetkan, seperti Kamar Dagang China, KADIN, Perbanas, dan lain-lain, untuk terus memperbarui kondisi pasar dan respons cepat terhadap peluang bisnis;
- Berkolaborasi dengan penasihat keuangan terkemuka (PWC, E&Y, dan lain-lain) dan perusahaan asuransi (Sinasure, ASKRINDO, IIGF, dan lain-lain) untuk memperbesar basis pelanggan;
- Melanjutkan inovasi produk dan layanan, termasuk FX lanjutan dan layanan *cash management*, serta sindikasi terutama fokus pada proyek infrastruktur;

2. Syndicated Loan Financing to PT Obsidian Stainless Steel

The Bank participated as a lender on the Tranche B facility for the RMB currency portion amounted to RMB220 million from the international syndicated loan financing arranged by Bank of China Xiamen, with a total facility of RMB6.88 billion (equivalent to USD1.02 billion) to finance the construction of PT Obsidian Stainless Steel from the integrated stainless steel plant project.

The Bank's strategic steps in Corporate Banking segment in the short and medium-term are as follows:

- *Promote and enhance the RMB business, making The Bank as the main bank in RMB clearing;*
- *Utilize the advantages and networks of ICBC Group as well as leading syndicated banks, to lead syndication and to achieve better performance;*
- *Expand the networks and relationships with government agencies, such as the Ministry of SOEs, Coordinating Ministry for Maritime Affairs, Ministry of Industry, and others;*
- *Strengthen the marketing function for corporate customers to increase the loan portfolio;*
- *Actively involved with targeted industry associations, such as the China Chamber of Commerce, KADIN, Perbanas, etc., to continuously update market conditions and quickly respond to business opportunities;*
- *Collaborate with leading financial advisors (PWC, E&Y, etc.) and insurance companies (Sinasure, ASKRINDO, IIGF, etc.) to enlarge the customer base;*
- *Continue products and services innovation, including advanced FX and cash management services, as well as syndication mainly focusing on infrastructure projects;*

- Mengikuti panduan target pasar Perbankan Korporasi sebagai berikut: perusahaan multinasional besar, perusahaan Tiongkok yang utama di Indonesia, perusahaan Indonesia utama yang memiliki bisnis terkait dengan Tiongkok, perusahaan BUMN yang utama dan perusahaan *blue-chip* Indonesia, konglomerasi pemimpin pasar di Indonesia, dan perusahaan *supply chain* dari pelanggan inti Bank;
 - Merekrut, mempertahankan, dan melatih kembali karyawan yang ada melalui kerja sama dengan pihak internal dan/atau eksternal, serta ICBC Group untuk memperbaiki dan meningkatkan kualitas karyawan Bank;
 - Guna memaksimalkan profitabilitas Bank melalui pendapatan komisi, Bank akan berkolaborasi dengan institusi finansial yang terafiliasi dengan ICBC Group guna melakukan *risk participation* untuk fasilitas yang diberikan kepada nasabah korporasi terutama yang dengan fasilitas berjumlah besar.
- *Follow the Corporate Banking target market guidelines as follows: large multinational companies, major Chinese companies in Indonesia, major Indonesian companies that have business related to China, major SOEs companies and Indonesian blue-chip companies, conglomerates of market leaders in Indonesia, and supply chain companies from The Bank's core customers;*
 - *Recruit, retain and retrain existing employees through collaboration with internal and/or external parties, as well as ICBC Group to improve the quality of The Bank's employees;*
 - *In order to maximize The Bank's profitability through commission income, The Bank will collaborate with financial institutions affiliated with ICBC Group to carry out risk participation for facilities provided to corporate customers, especially for those with large facilities.*

■ PERBANKAN USAHA KECIL DAN MENENGAH

Small and Medium Enterprises Banking

Perbankan Usaha Kecil Menengah (UKM) merupakan salah satu sektor yang potensial dengan potensi pasar terus bertumbuh. Untuk mengiringinya, Bank juga senantiasa mengoptimalkan penyaluran kredit terhadap sektor ini dengan tetap memperbaiki kualitas portofolio kredit UKM, serta menyesuaikan dengan *risk appetite* Bank. Bank telah menetapkan target market yang jelas, mencakup pengalaman bisnis nasabah, soliditas kondisi keuangan, dan didukung dengan ketersediaan jaminan dalam bentuk aktiva tetap (properti) yang memiliki daya jual serta rasio LTV sangat baik.

Small and Medium Enterprises (SME) Banking is one of the potential sectors with the market potential to continue to grow. The Bank continues to optimize lending in this sector while continuing to improve the quality of SME loan portfolio, as well as adapting to The Bank's risk appetite. The Bank has set a clear target market, including customer business experience, the solidity of financial conditions, and is supported by the availability of collateral in the form of fixed assets (property) that have very good marketability and LTV ratio.

Tahun ini, Bank akan tetap berfokus mengembangkan potensi pasar di area cabang Bank berada, dengan prioritas pembiayaan sampai dengan Rp6 miliar per nasabah. Selain itu, untuk mempercepat pertumbuhan portofolio kredit UKM, Bank juga akan mengembangkan program pembiayaan *supply chain financing*.

Dengan menyinergikan nasabah-nasabah yang sudah ada di Perbankan Korporasi dan para pelaku usaha di skala UKM yang memiliki hubungan bisnis dengan nasabah-nasabah korporasi Bank, baik sebagai pemasok, distributor, maupun kontraktor, Bank akan menganalisis potensi kebutuhan dana untuk usahanya melalui program di atas.

Model pembiayaan ini akan memungkinkan Bank mendapatkan nasabah potensial dengan rekam jejak, reputasi, dan pengalaman bisnis yang lebih jelas berdasarkan informasi yang didapatkan dari nasabah Perbankan Korporasi yang sudah ada. Selain itu, model pembiayaan ini juga memudahkan verifikasi sumber pembayaran kembali atas fasilitas kredit yang diberikan yang merupakan pembayaran dari nasabah Perbankan Korporasi tersebut.

Hingga akhir tahun 2020, pencapaian kredit UKM Bank sebesar Rp131,62 miliar. Per Desember 2020, rasio total kredit untuk usaha kecil dan usaha menengah terhadap total kredit UKM masing-masingnya sebesar 1,20% dan 98,80%, sedangkan rasio total kredit UKM terhadap total kredit sebesar 0,41%.

Dalam menjalankan segmen Perbankan UKM ini, Bank menyiapkan langkah strategis jangka pendek dan menengah sebagai berikut:

- Melakukan *cross-selling* dengan segmen bisnis lainnya untuk produk-produk yang dimiliki oleh Perbankan UKM melalui *supply chain financing*, *project chain financing*, dan *industrial chain financing*.

This year, The Bank will continue to focus on developing market potential in The Bank's branch area, with funding priorities of up to Rp6 billion per customer. In addition, to accelerate the growth of SME loan portfolio, The Bank will also develop the supply chain financing program.

By synergizing existing customers in Corporate Banking and business actors at SME scale who have business relations with The Bank's corporate customers, both as suppliers, distributors, and contractors, The Bank will analyze the potential funding needs for its business through program above.

This financing model will enable The Bank to get potential customers with a clearer track record, reputation and business experience based on the information obtained from existing Corporate Banking customers. In addition, this financing model facilitates the verification of sources of repayment for credit facilities provided as payments from the Corporate Banking customers.

By the end of 2020, the achievement of SME loans amounted to Rp131.62 billion. As of December 2020, the ratio of total loans for small and medium businesses to total SME loans was 1.20% and 98.80% respectively, while the ratio of total SME loans to total loans was 0.41%.

In carrying out this SME Banking segment, The Bank prepares the following short and medium-term strategic steps:

- *Conduct cross-selling with other business segment for products owned by SME Banking through supply chain financing, project chain financing, and industrial chain financing.*

GLOBAL MARKETS & FINANCIAL INSTITUTION

Global Markets & Financial Institution

Global Markets & Financial Institution menunjukkan pencapaian yang sangat baik di tahun 2020, baik dari sisi *fee-based income* maupun pendapatan bunga bersih. Selain itu, *Global Markets & Financial Institution* juga memainkan peranan penting dalam mengelola aset dan kewajiban Bank guna mengoptimalkan keuntungan di buku Bank. *Global Markets & Financial Institution* juga harus memastikan tersedianya pendanaan yang efisien untuk mendukung pertumbuhan aset dan bisnis Bank.

Produk yang ditawarkan segmen usaha *Global Markets & Financial Institution* meliputi layanan valuta asing seperti *TOD, TOM, Spot, Forward*, dan *FX Swap*; produk surat berharga seperti obligasi pemerintah, obligasi korporasi, *Medium Term Notes (MTN)*, Sertifikat Bank Indonesia (SBI), Sertifikat Deposito Bank Indonesia (SDBI), dan Surat Perbendaharaan Negara (SPN); produk pasar uang antar bank (IDR, USD, dan RMB), *Negotiable Certificate of Deposit (NCD)*, instrumen Bank Indonesia, transaksi *repo/reverse repo*, penempatan dan peminjaman dana pada segmen *finance institution*, dll.

Berikut ini adalah program kerja utama *Global Markets & Financial Institution* yang berhasil diselesaikan di tahun 2020:

- Mengelola likuiditas Bank secara efisien, mengelola investasi Bank secara optimal, dan mengelola pelayanan transaksi valuta asing secara maksimal;
- Membukukan kredit bilateral kepada Bank BJB;
- Memperpanjang kredit bilateral kepada Bank Tabungan Negara;
- Melakukan *refinancing* atas kredit kepada Lembaga Pembiayaan Ekspor Indonesia;
- Memperpanjang kredit bilateral dengan Bank Mandiri;
- Membukukan laba sebelum pajak sebesar Rp28,43 miliar.

Selain itu, dalam upaya mempromosikan bisnis RMB, *Global Markets & Financial Institution* telah melakukan beberapa langkah sebagai berikut:

- Membantu Bank Indonesia dalam upaya untuk menggunakan akun Nostro pada ICBC Limited;
- Secara aktif membantu dan mendampingi Bank Indonesia dan PBOC dalam proses implementasi *RMB Local Currency Settlement (LCS)*;

Global Markets & Financial Institution showed very good achievements in 2020, both in terms of *fee-based income* and *net interest income*. In addition, *Global Markets & Financial Institution* plays an important role in managing *The Bank's* assets and liabilities in order to optimize profits in the banking book. *Global Markets & Financial Institutions* must also ensure the availability of efficient funding to support the growth of *The Bank's* assets and businesses.

Products offered by *Global Markets & Financial Institution* business segment include foreign exchange services such as *TOD, TOM, Spot, Forward*, and *FX Swap*; securities products such as government bonds, corporate bonds, *Medium-Term Notes (MTN)*, *Bank Indonesia Certificates (SBI)*, *Bank Indonesia Deposit Certificates (SDBI)*, and *State Treasury Notes (SPN)*; interbank money market products (IDR, USD, and RMB), *Negotiable Certificate of Deposit (NCD)*, *Bank Indonesia instruments*, *repo/reverse repo transactions*, lending and borrowing in *finance institution* segment, etc.

The following are the main work programs of the *Global Markets & Financial Institution* which were successfully completed in 2020:

- Managed *The Bank's* liquidity efficiently, managed *The Bank's* investment optimally, and maximized the management of foreign exchange transaction services;
- Booked bilateral loans to BJB Bank;
- Extending bilateral loans to Bank Tabungan Negara;
- Refinancing credit to Indonesian Export Financing Institution;
- Extending bilateral loans to Bank Mandiri;
- Booked profit before tax of Rp28.43 billion.

In addition, to promote the RMB business, *Global Markets & Financial Institution* have carried out strategies as follows:

- Assisting Bank Indonesia in its efforts to utilize the Nostro account with ICBC Limited;
- Actively assisting and accompanying Bank Indonesia and PBOC in the process of implementing *RMB Local Currency Settlement (LCS)*;

- Secara aktif mendekati bank lain untuk meningkatkan pemanfaatan RMB melalui transaksi *trade financing*.

Langkah strategis Bank di segmen *Global Markets & Financial Institution* dalam jangka pendek dan menengah adalah sebagai berikut:

- Dalam jangka pendek, Bank berencana untuk:
 - Menjaga posisi aktual aset pinjaman dan dana pihak ketiga;
 - Meningkatkan NIM Bank melalui peningkatan volume pada *interbank placement* dan investasi surat berharga;
 - Membantu Bank Indonesia dalam investasi RMB dan penggalangan dana RMB.
- Sedangkan dalam jangka menengah, Bank menjabarkan strategi bisnisnya berdasarkan:
 - *Asset Strategy*
 - Memperpanjang pinjaman kepada mitra bank lain dengan struktur penetapan harga baru (bunga mengambang, jangka waktu berganda);
 - Bereksplorasi untuk meningkatkan aset pinjaman Institusi Keuangan kepada mitra bank lain;
 - Bereksplorasi untuk memberikan pinjaman kepada nasabah Institusi Keuangan Non-Bank;
 - Meningkatkan portofolio surat berharga baik dalam bentuk IDR dan USD dalam *banking book* (dapat digunakan untuk jaminan *repo*).
 - *Liability (Funding) Strategy*
 - Melakukan pendanaan/pinjaman yang diterima dari mitra bank lain melalui *Cash Back Funding (CBF) scheme*, perjanjian pembelian kembali surat berharga (*repo*) baik dalam mata uang yang sama maupun mata uang yang berbeda, serta penerimaan pinjaman bersih;
 - Meningkatkan target pendanaan pihak ketiga untuk segmen Institusi Keuangan Bank dan Institusi Keuangan Non-Bank, seperti manajemen aset, perusahaan

- *Actively approaching other banks to increase the utilization of RMB through trade finance transactions.*

The Bank's strategic steps in Global Markets & Financial Institution segment in short and medium-term are as follows:

- In the short-term, The Bank plans to:*
 - *Maintain the actual position of loan assets and third party funds;*
 - *Increase The Bank's NIM through step up volume on interbank placement and securities investment;*
 - *Assist Bank Indonesia in RMB investment and RMB fund raising.*
- While in medium-term, The Bank lays out its business strategies based on:*
 - *Asset Strategy*
 - *Extend loans to other bank counterparties with new pricing structure (floating rate, multiple tenor);*
 - *Explore to increase loan assets of Financial Institutions to other bank counterparties;*
 - *Explore to provide loans to Non-Bank Financial Institution clients;*
 - *Increase securities portfolio both in IDR and USD in the banking book (can be used as repo collateral).*
 - *Liability (Funding) Strategy*
 - *Carry out funding/loans received from other bank counterparties through Cash Back Funding (CBF) scheme, securities repurchase agreement (repo) both for the same currency and cross currency, and clean loans received;*
 - *Increase third party funding target for the segment of Financial Institutions and Non-Bank Financial Institutions, such as asset management, securities companies,*

sekuritas, perusahaan asuransi, *regional bank*, dan perusahaan pembiayaan, melalui koordinasi yang tepat dengan cabang.

- *Business Service Strategy*
 - Meningkatkan layanan valuta asing dalam menyediakan layanan lindung nilai, seperti *FX Forward*, *FX Swap*, dan *DNDF*;
 - Memperkuat layanan cabang untuk meningkatkan penjualan Obligasi Ritel;
 - Bertindak sebagai penasihat pasar dan investasi bagi instansi pemerintah dalam produk dan layanan RMB melalui penyaluran ke ICBC Limited;
 - Menjadi yang terdepan dalam *RMB-IDR Local Currency Settlement (LCS)* di pasar Indonesia.

insurance companies, regional banks, and financing companies, through the right coordination with branches.

- *Business Service Strategy*
 - *Enhance foreign exchange services in providing hedging instruments such as FX Forward, FX Swap, and DNDF;*
 - *Strengthen branch services to enhance the selling of Retail Bonds;*
 - *Acting as market and investment advisory for government institution in RMB products and services through channelling to ICBC Limited;*
 - *Leading in RMB-IDR Local Currency Settlement (LCS) in Indonesia market.*

TRADE FINANCE

Trade Finance

Departemen *Bills Centre* berkontribusi dalam memberikan pelayanan guna memenuhi kebutuhan nasabah dalam transaksi *trade finance*. Bekerja sama dengan Departemen Perbankan Korporasi dan Departemen Perbankan Komersial, pada 2021 pada masa pandemi COVID-19 ini, Departemen *Bills Centre* telah memberikan layanan transaksi *trade finance* kepada 63 (enam puluh tiga) nasabah (ekspor, impor, dan bank garansi) dan menghasilkan volume *trade finance* sebesar USD474 juta dengan kontribusi pendapatan sebesar Rp20,6 miliar. Kontribusi terbesar untuk transaksi *trade* di Bank adalah melalui sektor yang berhubungan dengan sumber daya alam dan konstruksi pembangunan.

Departemen *Bills Centre* juga bekerja sama dengan departemen terkait lainnya dan semua cabang guna memberikan pelayanan terbaik agar dapat mempertahankan dan meningkatkan hubungan nasabah dengan Bank.

The Bills Center Department contributes to providing services for customer needs in trade finance transactions. In collaboration with the Corporate Banking Department and Commercial Banking Department, in 2021 during the COVID-19 pandemic, the Bills Center Department provided trade finance services to 63 (sixty-three) clients (export, import, and bank guarantee) and generated trade finance volume of USD474 million with revenue contribution of Rp20.6 billion. The biggest contribution to trade transactions at The Bank is through sectors related to natural resources and construction.

The Bills Center Department also works closely with other relevant departments and all branches in providing the best services in order to maintain and improve customer relationship with The Bank.

CONSUMER BANKING

Consumer Banking

Departemen *Consumer Banking* mengelola serta mengembangkan produk dan layanan, seperti pendanaan, asuransi, investasi, serta kredit perorangan, seperti layanan kartu kredit dan Kredit Pemilikan Rumah (KPR) ke segmen konsumen. Produk dan layanan dari *Consumer Banking* antara lain adalah rekening giro, tabungan, dan deposito dalam mata uang IDR, USD dan RMB, *bancassurance*, rekening *multicurrency* (dalam sepuluh mata uang), dan tabungan berhadiah. *Consumer Banking* juga menjadi sub agen penjual SUKUK dan ORI dan obligasi di pasar sekunder.

Pada tahun 2020, Bank meluncurkan serangkaian produk dan program sebagai berikut:

1. *Lunar Year Angpao Promo*;
2. *SUKUK Ritel 012*;
3. *Grab Your Gift Promo*;
4. *Xin Zhi Da Payroll Program*;
5. *Privilege Insurance Plan*; dan
6. Dalam rangka mendukung program Gerbang Pembayaran Nasional (GPN) yang dicanangkan oleh Bank Indonesia: pada akhir Desember 2020, komposisi antara kartu *chip* dibandingkan kartu *non-chip* adalah 80% (110% pencapaian).

Realisasi Program Kerja Departemen *Consumer Banking*

A. Dana Pihak Ketiga

Di tengah meningkatnya ketidakpastian pandemi COVID-19, nasabah memikirkan masa depan dengan lebih cermat; mencari stabilitas, keselamatan dan keamanan finansial. Alhasil, dana pihak ketiga (DPK) individu per Desember 2020 mencatatkan rekor sebesar Rp15,34 triliun dibandingkan Rp10,19 triliun pada tahun 2019, 1,5 kali lebih tinggi dari tahun sebelumnya. Pada akhir tahun, jumlah nasabah bertumbuh hampir 5% (*year-on-year*) sebanyak 42.047 nasabah.

Consumer Banking Department manages and develops products and services, such as funding, insurance, investment, and individual loans, such as credit card services and housing loans (mortgage) for the consumer segment. Products and services of Consumer Banking include current accounts, savings accounts, and time deposits denominated in IDR, USD and RMB, bancassurance, multicurrency accounts (in ten currencies), and savings with direct prizes. Consumer Banking also acts as a sub selling agent of SUKUK and ORI and bonds in the secondary market.

In 2020, The Bank launched an array of products and programs as follows:

1. *Lunar Year Angpao Promo*;
2. *Sharia Government Bond 012*;
3. *Grab Your Gift Promo*;
4. *Xin Zhi Da Payroll Program*;
5. *Privilege Insurance Plan*; and
6. *In supporting the National Payment Gateway (NPG) program initiated by Bank Indonesia: at the end of December 2020, the composition of chip cards versus non-chip cards was 80% (110% achievement).*

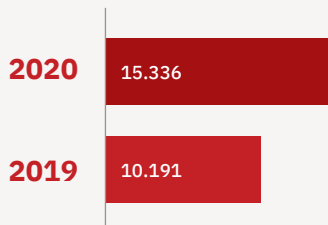
Work Programs Realization of *Consumer Banking Department*

A. Third Party Funds

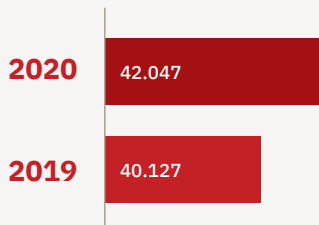
Amidst the rising uncertainty of COVID-19 pandemic, customers are thinking more carefully about the future; searching for more financial stability, safety and security. Consequently, the individual third party funds (TPF) as of December 2020 booked a record of Rp15.34 trillion compared to Rp10.19 trillion in 2019, 1.5 times higher than the preceding year. At the end of the year, the total number of customers grew by nearly 5% (year-on year) totaling of 42,047 customers.

Dana Pihak Ketiga Third Party Funds

(dalam Rp miliar | in Rp billion)



Jumlah Nasabah Total Customers



Kenaikan DPK yang tajam sebesar Rp5,15 triliun telah menyebabkan peningkatan laba sebelum pajak (sebelum penurunan nilai) sebesar 156% dibandingkan tahun sebelumnya, didorong oleh pendapatan bunga bersih DPK.

The sharp increase in TPF by Rp5.15 trillion has led to the upsurge in profit before tax (before impairment) of 156% compared to the preceding year, driven by the TPF's net interest income.

Laba Sebelum Pajak (Sebelum Penurunan Nilai) Profit Before Tax (Before Impairment)

(dalam Rp juta | in Rp million)



B. KPR

Untuk mendorong pertumbuhan bisnis KPR, Bank telah memperluas kolaborasinya dengan para pengembang terkemuka (fokus utamanya pada pasar primer). Pelatihan restrukturisasi kredit dilakukan untuk meningkatkan kualitas sumber daya penjualan dan *risk awareness*, serta meningkatkan pengetahuan produk, sehingga dapat memberikan saran yang akurat dan terpercaya kepada nasabah.

Selain pelatihan, Bank juga telah melakukan beberapa kegiatan, antara lain:

- *Loan to Value Statement Letter* telah disosialisasikan ke seluruh cabang;
- Sosialisasi prosedur restrukturisasi KPR dan pinjaman;

B. Mortgage

In order to fuel growth in the housing loan business, The Bank has enhanced its collaboration with leading developers (focus mainly on primary markets). Loan restructuring training have been conducted to improve sales resources quality and risk awareness, and to enhance their product knowledge in such a way that they can provide accurate and reliable advice to the customers.

On top of the training, The Bank has also conducted several activities, including:

- *Loan to Value Statement Letter* has been socialized to all branches;
- *Mortgage and loan restructuring procedure socialization;*

- *Retargeting* hanya kepada nasabah pasar primer dengan plafon di atas $\geq$ Rp500 juta dan plafon maksimal $\leq$ Rp15 miliar;
- Menambahkan PT Assa Land (*Marvell City*) ke portofolio mitra KPR *Consumer Banking*.

Per Desember 2020, Bank mencatat volume KPR sebesar Rp251,83 miliar, penurunan yang cukup tajam sebesar 19,94% dibandingkan volume tahun lalu sebesar Rp314,56 miliar. Ke depannya, seiring dengan pemulihan daya beli masyarakat dan optimisme program vaksin nasional, diperkirakan pertumbuhan kredit akan mencatatkan pertumbuhan lebih baik.

C. Kartu ATM

Nasabah dapat menikmati kenyamanan dalam mengakses rekening tabungan Bank di lebih dari 230.000 (dua ratus tiga puluh ribu) terminal ATM:

- 25 (dua puluh lima) terminal ATM ICBC di Indonesia untuk penarikan tunai, *transfer* antar bank, cek saldo, pindah buku, dan pembayaran tagihan Kartu Kredit ICBC.
- Lebih dari 130.000 (seratus tiga puluh ribu) terminal ATM dari bank-bank yang tergabung ke dalam jaringan ATM Bersama dan LINK di Indonesia untuk penarikan tunai, cek saldo, dan *transfer* uang.
- Lebih dari 100.000 (seratus ribu) terminal ATM ICBC Limited di Tiongkok untuk penarikan tunai dan cek saldo.

D. Kartu Kredit

Pandemi virus Corona telah membuat menurunnya kredit konsumsi. Data menunjukkan volume transaksi Kartu Kredit ICBC menurun hingga 53%, dari Rp149 miliar pada Desember 2019 menjadi Rp70 miliar pada Desember 2020.

- *Retargeting* only to primary market customers with a ceiling above $\geq$ Rp500 million and a maximum ceiling $\leq$ Rp15 billion;
- Adding PT Assa Land (*Marvell City*) to *Consumer Banking's* mortgage partner portfolio.

As of December 2020, outstanding mortgage volume was recorded at Rp251.83 billion, a sizeable dropped of 19.94% compared to last year's volume of Rp314.56 billion. Moving forward, in addition to the resumption of public purchasing power and optimism for the national vaccine program, credit growth is expected to increase.

C. ATM Card

Customers can enjoy the convenience in accessing their savings accounts in more than 230,000 (two hundred thirty thousand) ATM terminals:

- 25 (twenty-five) ICBC ATM terminals in Indonesia for cash withdrawals, interbank transfer, balance checking, transfer, and ICBC credit card payments.
- More than 130,000 (one hundred thirty thousand) ATM terminals of other banks connected by ATM Bersama and LINK networks in Indonesia for cash withdrawals, balance checking, and fund transfer.
- Over 100,000 (one hundred thousand) ICBC Limited ATM terminals in Mainland China for cash withdrawals and balance checking.

D. Credit Card

The Coronavirus pandemic has reduced the credit consumptions, pointing to recent data in which ICBC Credit Card sales volume has been declining by 53%, from Rp149 billion in December 2019 to Rp70 billion in December 2020.

Tibalah masa di mana nasabah menjadi enggan menggunakan kartu kredit sebagai imbas dari merosotnya ekonomi akibat pandemi. Pola pengeluaran para pemegang kartu berubah drastis karena adanya kebutuhan dan kurangnya kesempatan. Menyadari bahwa virus Corona adalah tantangan jangka panjang, sebagian besar nasabah mengurangi penggunaan kartu kredit selama pandemi dan mengutamakan belanja untuk kebutuhan yang mendasar. Hal ini dibuktikan dengan rata-rata pembelanjaan bulanan pada industri kartu kredit menurun tajam sebesar 31% dari Januari hingga November 2020 (sumber: Bank Indonesia).

Begitu pula dengan pertumbuhan jumlah pemegang kartu yang juga lebih rendah dibanding tahun sebelumnya, menjadi 9% lebih rendah, dari 16.298 pada 2019 menjadi 14.877. Terjadi tren penurunan permintaan kartu kredit baru di pasar karena permintaan kredit yang lebih rendah (konsumen berbelanja lebih sedikit), atau penurunan penyaluran fasilitas kredit yang secara langsung atau tidak langsung menimbulkan anggapan konsumen akan ditolaknyanya permohonan pinjaman atau fasilitas kartu kredit. Konsumen beranggapan akan lebih sulit bagi mereka dalam memenuhi persyaratan untuk mendapatkan kartu kredit atau pinjaman, mengingat banyaknya bank yang mengurangi pemberian kredit demi mensiasati kondisi pasar yang tidak menentu.

Namun demikian, Bank tetap sepenuhnya menyadari tren belanja konsumen dan pola perilaku. Oleh karena itu, Bank memastikan Kartu Kredit ICBC menawarkan nilai yang nyata dengan memasukkan manfaat yang ditingkatkan ke dalam penawaran produknya:

- Implementasi perubahan bunga dan biaya berdasarkan Surat Edaran Bank Indonesia dan implementasi 6 digit PIN untuk kartu kredit.
- Dalam upaya untuk memberikan layanan terbaik dan personal kepada pemegang Kartu Kredit Platinum ICBC, Bank bekerja sama dengan *UnionPay International*

This comes in a period where customers have grown unhappy with aspects of the credit card business as a result of the economic slump due to the pandemic. Cardholders' spending patterns changed drastically out of necessity and lack of opportunity. Knowing that Coronavirus is a long-term challenge, majority cardholders reduce their overall use of credit cards during the pandemic and they rely on more basic necessities. This was evidenced by industry average of credit card monthly spending dropped by 31% from January to November 2020 (source: Bank Indonesia).

The case was also true for the number of cardholders which was lower than the previous year by 9%, from 16,298 in 2019 down to 14,877. There has been a downward trend in new credit card inquiries in the market due to a lower demand for credit (customers are spending less), or a decrease in credit supply that may directly or indirectly raise consumers' expectation of being turned down for lending or credit card facility. Consumers believe it will be harder to qualify for a credit card or loan, given the number of banks scaling back on lending during the market's uncertain conditions.

Against the backdrop, The Bank remained completely cognizant of consumer spending trends and behavior patterns. Therefore, The Bank ensured the ICBC Credit Cards offered tangible values by incorporating enhanced benefits into its product offerings:

- *Implemented changes in interests and fees based on Bank Indonesia Circular Letter and implementation of 6 PIN digits project for credit card.*
- *In an attempt to deliver finest and personalized services to ICBC Platinum Credit Cardholders, The Bank teamed up with UnionPay International and Aspire*

dan *Aspire Lifestyle* untuk menyediakan layanan *Concierge* dalam bidang medis, perjalanan, dan gaya hidup dengan cakupan internasional.

- Demi meningkatkan pengalaman perjalanan pemegang Kartu Kredit ICBC, Bank telah memanfaatkan layanan *Lounge VIP Global* dari ICBC Limited, yang memungkinkan kemudahan akses di bandara melalui jaringan *Dragon Pass* di seluruh dunia.
- Kemitraan menjadi faktor penting dalam bisnis kartu kredit. Oleh karena itu, sepanjang tahun, Bank bekerja sama dengan lebih dari 90 (sembilan puluh) mitra usaha dengan 113 (seratus tiga belas) gerai di kota-kota besar di Indonesia, serta mitra *frequent flyer* untuk mendorong pembelian dan meningkatkan kesetiaan terhadap Kartu Kredit ICBC.

Di masa mendatang, strategi Bank akan berkisar kerja sama dengan mitra usaha daring dan perdagangan elektronik agar tetap relevan di era digital dewasa ini; mendorong penjualan silang ke pelanggan yang sudah ada untuk meningkatkan kesetiaan nasabah; dan mengembangkan layanan pembayaran digital.

Lifestyle to provide Concierge services in medical, travel and lifestyle with international coverage.

- *To elevate ICBC Credit Cardholders' travel experience, The Bank has leveraged ICBC Limited's Global VIP Lounge service, enabling easy access to Dragon Pass airport lounge network around the world.*
- *Partnerships factored significantly in the credit card business. Therefore, throughout the year, The Bank worked together with over 90 (ninety) merchants with 113 (one hundred thirteen) outlets in major cities in Indonesia, and frequent flyer partners to encourage cardholders spending and loyalty towards ICBC Credit Cards.*

In the future, The Bank's strategy will be around engaging partnerships with online & e-commerce merchants to stay relevant in the current digital age; invigorating cross-selling to existing customers to increase customer lifetime value; and embarking on digital payment services.

TRANSACTION BANKING

Transaction Banking

Transaction Banking bertujuan untuk melakukan kegiatan perbankan, antara lain *remittance*, *Real Time Gross Settlement* (RTGS), Sistem Kliring Nasional (SKN), serta kegiatan lainnya. Layanan yang diberikan oleh Bank adalah sebagai berikut:

- **Layanan Transaksi *Remittance***
Bank saat ini melayani *remittance* untuk 9 (sembilan) mata uang asing. Pelayanan *remittance* pada tahun 2020 mengalami kenaikan total transaksi untuk mata uang RMB sebesar 15,45% dibandingkan tahun 2019. Khusus dalam mata uang RMB, terdapat produk yang bernama *RMB Trade Settlement*. Keuntungan produk ini adalah menjamin penerima untuk dapat menerima dana dalam hari yang sama dengan biaya yang sangat kompetitif. Transaksi *remittance* di Bank ICBC Indonesia masih didominasi oleh mata uang USD yang tahun ini mengalami penurunan total transaksi dibandingkan tahun 2019, yaitu sebesar 24,73%. Secara keseluruhan, total transaksi *remittance* mengalami penurunan sebesar 18,71% dibandingkan tahun 2019. Penurunan total transaksi *remittance* lebih disebabkan karena pandemi yang memengaruhi bisnis nasabah.

Pengiriman uang dalam Rupiah dapat dilakukan melalui RTGS dan SKN. Transaksi RTGS selama 2020 mencapai 32.895 transaksi. Sementara itu, transaksi SKN selama 2020 tercatat sebanyak 74.296 transaksi.

- **Prefix *Remittance***
Prefix Remittance adalah produk yang dirancang khusus untuk warga negara Tiongkok yang bertujuan untuk membatasi adanya risiko pertukaran antara mata uang USD dan RMB. Produk ini memungkinkan nasabah mengirimkan dana dalam mata uang USD, namun penerima dana akan menerima RMB dalam jumlah yang tepat sesuai dengan jumlah yang diharapkan oleh pengirim. Nominal yang diterima oleh penerima untuk *prefix remittance* tidak berpengaruh terhadap volatilitas harian pada pertukaran kurs antara USD dan RMB. Produk ini ditujukan untuk nasabah perorangan yang merupakan penduduk Tiongkok.

Transaction Banking aims to conduct banking activities, including remittances, Real Time Gross Settlement (RTGS), National Clearing System (SKN), and other activities. The services provided by The Bank are as follows:

- ***Remittance Transaction Services***
The Bank currently serves remittances for 9 (nine) foreign currencies. In 2020, The Bank experienced an increase in its remittance transaction services for RMB currency by 15.45% compared to 2019. Specifically, in the currency of RMB there was a product called the RMB Trade Settlement. The advantage of this product is that it guarantees the recipient to receive funds on the same day at a very competitive cost. Remittance transactions at Bank ICBC Indonesia are still denominated in USD currency, which experiencing a decrease in total transactions this year as compared to 2019 by 24.73%. Overall, total remittance transactions decreased by 18.71% compared to 2019. The decrease in total remittance transactions was mainly due to the pandemic that affecting customers' businesses.

Remittances in Rupiah can be made via RTGS and SKN. RTGS transactions in 2020 reached 32,895 transactions. Meanwhile, SKN transactions in 2020 were recorded at 74,296 transactions.

- ***Prefix Remittance***
Prefix Remittance is a product specifically designed for Chinese citizens that aims to limit the exchange risk between USD and RMB currencies. This product allows customers to transfer funding in USD, yet the beneficiary will receive the right amount in RMB that is in the same value expected by the remitter. The nominal received by the beneficiary for prefix remittance does not affect the daily volatility of exchange rate between USD and RMB. This product is intended for individual customers who are residents of China. The Chinese government imposes transaction limits of USD50,000 per year to control the receipt of funds from overseas.

Pemerintah Tiongkok memberikan batasan limit transaksi sebesar USD50.000 per tahun untuk mengontrol penerimaan dana penduduknya dari luar negeri. Nasabah yang menggunakan produk ini adalah perusahaan Tiongkok yang mempunyai cabang usaha di Indonesia untuk pembayaran gaji karyawannya yang merupakan warga negara Tiongkok dan penduduk Indonesia yang melakukan transaksi dengan penduduk Tiongkok. Transaksi *prefix remittance* pada 2020 mengalami kenaikan sekitar 40,61% setara dengan 4.577 transaksi dan nilai transaksi *prefix remittance* mengalami kenaikan sebesar 60,06% setara dengan USD13,4 juta dibandingkan tahun 2019.

- *Remittance Client Banks & Non-Bank Financial Institutions*

Sejak 2009, Bank sudah bertindak sebagai bank perantara untuk *remittance* ke Tiongkok. Bank berkolaborasi dengan sebagian besar bank di Indonesia, baik *top tier* maupun bank berskala kecil menengah yang mempunyai potensial bisnis dengan Tiongkok. Kolaborasi yang baik terlihat dari pertumbuhan transaksi dari tahun ke tahun. Total transaksi mengalami kenaikan sebesar 12%, yaitu mencapai 49.704 transaksi, dibandingkan tahun 2019 dengan total 44.374 transaksi. Transaksi mata uang RMB berkontribusi sebesar 98,4% dari total keseluruhan transaksi, yaitu mencapai 46.969 transaksi.

Guna mendorong pertumbuhan kinerja Bank, *Transaction Banking* akan terus berfokus kepada peningkatan produk dan layanan serta program yang sesuai dengan kebutuhan nasabah. Bank juga akan senantiasa memberikan solusi *product bundling* melalui sinergi dengan produk perbankan lainnya.

Customers who use this product are Chinese companies that have branches in Indonesia to pay the salaries of their Chinese citizens employees and Indonesian residents who conduct transactions with Chinese residents. In 2020, prefix remittance transactions increased around 40.61% equivalent to 4,577 number of transactions and the value of prefix remittance transactions increased by 60.06% equivalent to USD13.4 million compared to 2019.

- *Remittance Client Banks & Non-Bank Financial Institutions*

Since 2009, The Bank has acted as an intermediary bank for remittances to China. The Bank collaborates with most of Indonesia's top tier banks as well as small and medium sized banks that have potential business with China. Good collaboration can be seen by the growth of transactions from year to year. Total transactions increased by 12%, reaching 49,704 transactions, compared to 2019 with a total of 44,374 transactions. RMB currency transactions contributed 98.4% of the total transactions, reaching 46,969 transactions.

To encourage the growth in The Bank's performance, Transaction Banking will continue to focus on improving its products and services and programs that are customized based on the needs of customers. The Bank will also constantly provide product bundling solutions through synergy with other banking products.

TINJAUAN OPERASIONAL PENDUKUNG

Operational Support Review

Manajemen Operasional

Ruang lingkup manajemen operasional mencakup aspek manajemen organisasi dan proses operasional yang melibatkan akuntansi bisnis di berbagai bisnis yang ditangani oleh cabang dan *settlement center*. Melalui peningkatan berkelanjutan prosedur akuntansi bisnis dan prosedur operasional, Departemen Manajemen Operasi mendukung peningkatan kualitas dan efisiensi operasional bisnis Bank serta memperkuat kendali risiko operasional bisnis. Fungsi manajemen operasional di Bank adalah aktivitas manajemen yang memantau rekening internal dan melakukan perencanaan, desain, kontrol, dan pengawasan terhadap operasional bisnis Bank.

Saat ini Departemen Manajemen Operasi mengawasi 3 (tiga) bagian, yaitu *branch support*, *settlement center*, dan *business improvement*.

Realisasi Program Kerja Departemen Manajemen Operasi

Sebagai unit pendukung, Departemen Manajemen Operasi mendukung penuh pencapaian Rencana Bisnis Bank dan pertumbuhan usaha Bank, di mana dalam aktivitasnya selama 2020 mencakup realisasi peningkatan proses dan pengembangan, antara lain:

1. Keikutsertaan menjadi koordinator cabang dalam proyek migrasi sistem utama Bank tahap kedua, dengan melakukan beberapa aktivitas sebagai berikut:
 - a. Membuat skrip pengujian pengguna;
 - b. Melakukan UAT & PAT termasuk UAT *signed off*.
2. Memberikan sosialisasi kebijakan dan prosedur untuk karyawan di cabang secara berkesinambungan.
3. Memberikan pelatihan kepada karyawan tidak hanya terbatas di cabang tetapi juga kepada departemen lain yang membutuhkan pelatihan dari Departemen Manajemen Operasi.

Pelatihan ini dilakukan, antara lain guna memperlancar proses implementasi sistem baik di cabang, unit *settlement center*, ataupun departemen lain. Departemen Manajemen

Operations Management

The scope of operations management covers aspects of organizational management and operational processes involving business accounting in various businesses that are handled by branches and settlement center. Through continuous improvement of business accounting procedures and operational procedures, the Operations Management Department supports the improvement in the quality and efficiency of The Bank business operations and strengthens business operational risk control. The operations management function at The Bank is the management activity that monitors internal account and carries out planning, design, control and supervision of The Bank's business operations.

Currently, the Operations Management Department oversees 3 (three) sections, namely the branch support, settlement center, and business improvement.

Work Programs Realization of Operations Management Department

As a supporting unit, Operations Management Department fully supports the achievement of The Bank Business Plan and The Bank business growth, which in its activities during 2020 include the realization of process improvements and developments, among others:

1. *Participation as a branch coordinator in the second phase of The Bank's core banking system migration project, by carrying out the following activities:*
 - a. *Create a user test script;*
 - b. *Implement UAT & PAT, including UAT signed off.*
2. *Provide socialization of policies and procedures for employees at branches continuously.*
3. *Provide training to employees not only in branches but also to other departments that request training from the Operations Management Department.*

The training is conducted in order to accelerate the process of system implementation both in branches, settlement center unit, and other departments. The Operations Management Department conducts

Operasi melakukan program pelatihan internal dalam bentuk sosialisasi melalui kelas tersendiri, *on job training* di cabang itu sendiri, menunjuk PIC Supervisor untuk melakukan sosialisasi di cabangnya sendiri, konferensi melalui telepon, serta mengadakan rapat koordinasi dan forum diskusi.

Bentuk program pelatihan untuk meningkatkan keahlian teknis karyawan di cabang dan departemen lainnya, antara lain:

- a. Sosialisasi ke cabang dengan topik yang berbeda;
- b. Pelatihan untuk persiapan implementasi perubahan proses SKN melalui sistem utama Bank;
- c. Pelatihan terkait sistem utama Bank kepada departemen terkait.
4. Melakukan rapat koordinasi secara berkala dengan para kepala operasional di cabang.
5. Melakukan tinjauan secara berkala atas seluruh kebijakan dan prosedur operasional di cabang termasuk Departemen Manajemen Operasi itu sendiri.
6. Melakukan analisa dan mengajukan perbaikan/ pengembangan sistem dalam rangka peningkatan proses yang ditujukan kepada Departemen Teknologi Informasi, antara lain:
 - a. Melakukan perubahan atas proses SKN dengan menghubungkan kepada sistem utama Bank;
 - b. Melakukan perbaikan dari penginputan manual menjadi *upload* untuk transaksi penjurnalan antar *internal account*;
 - c. Melakukan perbaikan untuk pelaporan LLD dari sistem GMO (*back office treasury system*) secara manual ke semi otomatis;
 - d. Melakukan perbaikan untuk meminimalisasi penginputan informasi transaksi *upload Prefix*;
 - e. Terlibat dalam proyek otomasi laporan kepada regulator.
7. Melakukan perubahan parameter berdasarkan permintaan dari unit bisnis dan pemeriksaan parameter yang dilakukan secara tahunan.

internal training programs through dissemination of in-class, on job training at the branch itself, appoints a PIC Supervisor to conduct socialization in his/her own branch, conferences through telephone, conducts coordination meetings, and organizes forum discussions.

The form of training programs that improve the technical expertise of employees in branches and other departments, include:

- a. *Socialization to branches with different topics;*
- b. *Training for the preparation of implementation changes in the SKN process through the core banking system of The Bank;*
- c. *Training related to the core banking system to relevant departments.*
4. *Conduct regular coordination meetings with manager operations in branches.*
5. *Conduct periodic reviews of all policies and procedures in branches including the Operations Management Department itself.*
6. *Perform analysis and submit system improvements/ developments for process improvements to Information Technology Department, among others:*
 - a. *Improve SKN process by connecting it to the core banking system of The Bank;*
 - b. *Make improvements from manual input to upload for bookkeeping transactions between internal accounts;*
 - c. *Make improvements to LLD reporting from the GMO system (back office treasury system) manually to semi-automatic;*
 - d. *Make improvements to minimize manual input of information for the Prefix upload transaction;*
 - e. *Involved in the regulatory reporting automation project.*
7. *Make changes to parameters based on requests from the business unit and conduct checking on parameters on an annual basis.*

8. Melakukan perubahan pada jumlah pemeriksaan *voucher* di cabang yang dilakukan oleh *Post Supervision*, dari *sampling* menjadi 100% per bulan dalam rangka memperkuat pemantauan transaksi. Pemantauan juga dilakukan pada rekening-rekening tunda dan parameter lainnya yang sudah ditetapkan sebelumnya.
9. Memperkuat *maker-checker* untuk meminimalisasi terjadinya *human error* pada saat menjalankan transaksi.
10. Menjaga kelangsungan operasional melalui uji coba dengan Bank Indonesia terkait BI-RTGS, BI-SSSS dan SKNBI.

Departemen Manajemen Operasi juga mengeluarkan kebijakan dan prosedur baru serta melakukan pembaruan kebijakan dan prosedur, baik terkait dengan operasional di cabang, departemen terkait lainnya, maupun Departemen Manajemen Operasi sendiri.

1. **Terkait dengan operasional di cabang**, antara lain Kebijakan dan Prosedur Surat Kuasa untuk Rekening Nasabah, Prosedur Penanganan Kunci dan Kombinasi di Cabang, Kebijakan dan Prosedur Deposito Berjangka, Prosedur Transaksi Valuta Asing terhadap Rupiah di Cabang, Prosedur Manajemen Stempel di Kantor Cabang, Kebijakan dan Prosedur Mengenai Layanan Pembayaran Penerimaan Negara di Bank Persepsi, Kebijakan Operasional dan Prosedur Operasional di Cabang, Panduan Pengelolaan Kas dan Kotak Uang, Panduan Informasi Nasabah, Panduan Pelayanan Khusus, Panduan Sistem Verifikasi Tanda Tangan, Panduan Pengelolaan *Voucher*, Panduan Simpanan, Panduan Kliring *Intercity*, Pedoman *Safe Deposit Box*, Pedoman Aplikasi Bukti Potong Pajak.
2. **Departemen terkait lainnya**, antara lain Kebijakan dan Prosedur Sistem Manajemen Parameter, Prosedur Pemantauan Rekening Tunda, Kebijakan dan Prosedur Pengguna *FOVA Platform System* (FPS), Kebijakan Dokumen Manajemen.
3. **Departemen Manajemen Operasi**, antara lain Kebijakan Umum Manajemen Operasi, Prosedur Penyelesaian Transaksi pada Sistem *Global*

8. *Make changes to the number of vouchers checking at branches conducted by Post Supervision, from sampling to 100% per month in order to strengthen transactions monitoring. Monitoring is also conducted on suspense accounts and other predefined parameters.*
9. *Strengthen maker-checker to minimize the occurrence of human errors when executing transactions.*
10. *Maintain the operational continuity by conducting testing with Bank Indonesia regarding BI-RTGS, BI-SSSS and SKNBI.*

The Operations Management Department also issued new policies and procedures as well as updated policies and procedures, both related to operations in branches, other relevant departments, and the Operations Management Department itself.

1. **Related to operations in branches**, include *Policy and Procedure for the Power of Attorney for Customer's Account, Procedure for Key and Combination Handling in Branch, Policy and Procedure for Time Deposits, Procedure for Foreign Exchange Transaction Against Rupiah in Branch, Procedure for Stamp Management in Branch Office, Policy and Procedure for State Revenue Payment Service at Collecting Bank, Policy and Procedure for Operations in Branch, Cash and Cash Box Management Guidance, Customer Information Guidance, Special Service Guidance, Signature Verification System (SVS) Guidance, Voucher Management Guidance, Deposit Guidance, Intercity Clearing Guidance, Safe Deposit Box Guidance, Withholding Tax Slip Application Guidance.*
2. **Other relevant departments**, include *Policy and Procedure for Parameter Management System, Procedure for Monitoring Suspense Account, Policy and Procedure for FOVA Platform System (FPS) User, Policy for Document Management.*
3. **Operations Management Department**, include *General Policy for Operations Management, Procedure for Transaction Settlement using Global*

Market Operation (GMO), Prosedur Alih Daya Manajemen Operasi, Kebijakan Post Supervision Center, Prosedur Kartu Kredit Departemen Manajemen Operasi, Prosedur ATM Departemen Manajemen Operasi, Prosedur Dokumen Manajemen di Departemen Manajemen Operasi, Prosedur Pengelolaan Operasional atas Aset Tetap dan Aset Tak Berwujud, Prosedur Loan Settlement, Kebijakan dan Prosedur Local Payment Departemen Manajemen Operasi, Prosedur Foreign & IBS Departemen Manajemen Operasi, Panduan Aplikasi Pengiriman Uang (RTGS dan SKN), Panduan Remittance (ExSys, InSys dan Prefix).

Analisis Target dan Realisasi

Departemen Manajemen Operasi telah mencapai indikator kinerja utama yang merupakan realisasi program tahun 2020.

Saat ini, kualitas sumber daya manusia yang dimiliki cukup baik dan terus diasah dari segi teknis dan non-teknis. Bank memiliki tim yang bekerja secara profesional, dapat bekerja secara mandiri maupun dalam tim. Selain itu, dengan adanya *Job Description* dan *Key Performance Indicator* yang jelas dan terukur dapat menjamin kualitas kerja yang bagus dari para karyawan. Koordinasi dan komunikasi yang baik antar bagian di Departemen Manajemen Operasi juga sangat mendukung kesuksesan untuk setiap proyek atau tugas yang dikerjakan.

Serangkaian produk-produk baru yang diluncurkan oleh fungsi bisnis juga melibatkan Departemen Manajemen Operasi dalam pengembangan kebijakan atau prosedur maupun perbaikan sistem utama Bank. Hal ini semakin menunjukkan kontribusi dan peran dari Departemen Manajemen Operasi dalam mendukung pertumbuhan usaha Bank.

Kecepatan perubahan peraturan yang dibuat oleh regulator (Bank Indonesia dan Otoritas Jasa Keuangan) atau badan pemerintah lainnya, menjadi tantangan tersendiri dalam hal penyesuaian kebijakan internal Bank.

Market Operation (GMO) System, Procedure for Operations Management Outsourcing, Policy for Post Supervision Center, Credit Card Procedure for Operations Management Department, ATM Procedure for Operations Management Department, Procedure for Document Management in Operations Management Department, Procedure for Operational Management of Fixed Asset and Intangible Asset, Procedure for Loan Settlement, Policy and Procedure for Local Payment in Operations Management Department, Procedure for Foreign & IBS in Operations Management Department, Fund Transfer Application (RTGS and SKN) Guidance, Remittance (ExSys, InSys and Prefix) Guidance.

Targets and Realization Analysis

The Operations Management Department has achieved key performance indicators as work program realization for 2020.

Currently, the department's human resources have sufficient quality that continuously enhanced both in technicality and non-technicality. The Bank has a professionally working group that can work independently and as a team. Moreover, clear and measured Job Description and Key Performance Indicator may ensure good working quality of employees. Good coordination and communication inter sections under the Operations Management Department also support the successful delivery of every assigned project or task.

Series of new products launched by business functions also involve the Operations Management Department, in terms of policy and procedure development as well as the core banking system improvement. This further shows the contribution and role of the Operations Management Department in supporting The Bank's business growth.

The prompt changes of regulations by regulators (Bank Indonesia and Financial Services Authority) or other government agencies rendered a distinct challenge in the adjustment of The Bank's internal policies.

Electronic Banking (E-Banking)

Saat ini, produk *e-banking* yang sudah dimiliki oleh Bank adalah *Corporate Internet Banking* untuk melayani transaksi perbankan pada segmen nasabah korporasi. *Corporate Internet Banking* memiliki fitur sebagai berikut:

- Melakukan pengecekan saldo rekening;
- Melakukan transaksi pindah buku untuk rekening atas nasabah yang sama di Bank (IDR - IDR, USD - USD, RMB - RMB);
- Melakukan pindah buku untuk rekening yang berbeda di Bank (IDR - IDR);
- Melakukan *transfer* antar bank melalui *BI-Real Time Gross Settlement* (BI-RTGS) dan *BI-Sistem Kliring Nasional* (BI-SKN);
- Melakukan pembayaran pajak;
- Mencetak rekening koran.

Pada tahun 2020, *Corporate Internet Banking* telah digunakan oleh 870 (delapan ratus tujuh puluh) nasabah dengan total transaksi sebesar Rp7,8 triliun.

Ke depannya, Bank terus berusaha menambahkan fitur baru seperti transaksi valas, dan mengembangkan produk-produk *e-banking* lainnya seperti *Mobile Internet Banking* dan *Personal Internet Banking* bagi nasabah perorangan.

Special Asset Management

Fungsi Special Asset Management

Untuk mendukung rencana Bank dalam mengelola aset dengan baik, Departemen *Special Asset Management* (SAM) berfungsi sebagai berikut:

- a. Menangani kredit bermasalah (NPL) yang masuk klasifikasi kolektibilitas 3 (kurang lancar), 4 (diragukan), dan 5 (macet).
- b. Menentukan strategi penanganan NPL melalui penyelamatan kredit atau penyelesaian kredit guna mendapatkan *recovery* Bank secara optimal.
- c. Upaya penyelamatan kredit dengan melakukan restrukturisasi dilakukan untuk debitur NPL yang kualifikasinya memenuhi syarat ketentuan Bank dan Peraturan Bank Indonesia (PBI)/Peraturan Otoritas Jasa Keuangan (POJK) yang berlaku.

Electronic Banking (E-Banking)

At present, the e-banking product owned by The Bank is Corporate Internet Banking that serves banking transactions in the corporate customer segment. Corporate Internet Banking has the following features:

- *Account balance inquiry;*
- *Book transfer for accounts of the same customer in The Bank (IDR - IDR, USD - USD, RMB - RMB);*
- *Book transfer for different accounts in The Bank (IDR - IDR);*
- *Payment transfer through BI-Real Time Gross Settlement (BI-RTGS) and BI-National Clearing System (BI-SKN);*
- *E-tax payment;*
- *Print account statement.*

In 2020, Corporate Internet Banking has been utilized by 870 (eight hundred seventy) customers with total transaction of Rp7.8 trillion.

Going forward, The Bank continues to strive in adding new features such as foreign exchange transactions and in developing other e-banking products such as Mobile Internet Banking and Personal Internet Banking for retail customers.

Special Asset Management

Special Asset Management Function

To support The Bank's plan in managing assets properly, the functions of Special Asset Management (SAM) Department are as follows:

- a. *Deal with non-performing loans (NPLs) that fall into collectability class 3 (substandard), 4 (doubtful), and 5 (bad).*
- b. *Determine the strategy for handling NPLs through credit rescue or credit settlement in order to obtain The Bank recovery optimally.*
- c. *Efforts to save loans through restructuring are carried out for NPL debtors whose qualifications meet The Bank requirements and Bank Indonesia Regulations (PBI)/Financial Services Authority Regulations (POJK) in force.*

- d. Debitur NPL yang tidak memenuhi syarat restrukturisasi, dilakukan upaya penyelesaian kredit baik melalui litigasi maupun non-litigasi.
- e. Melakukan kerja sama dengan pihak ketiga, antara lain *lawyer*, broker/agen properti, KPKNL, notaris/PPAT dan pihak terkait lainnya dalam rangka mendukung pelaksanaan strategi penanganan NPL guna kepentingan Bank di dalam rangka *collection*.
- f. Menjaga rasio NPL agar tidak melebihi rasio NPL yang telah ditentukan (baik target Bank maupun ketentuan regulator).

Ke depannya, fungsi SAM akan terus ditingkatkan dengan mencari terobosan baru, antara lain dengan cara melakukan diskusi berkala/sesi tukar pendapat dengan kreditur lain, melakukan diskusi dengan *lawyer*, mengikuti seminar/pelatihan, serta berbagi pengetahuan antar anggota tim sehingga mempunyai wawasan dan pengetahuan serta alternatif baru sebagai berikut:

- a. Melakukan upaya non-litigasi dalam penyelesaian kredit debitur NPL melalui upaya preventif, *early warning*, dan negosiasi;
- b. Melakukan upaya litigasi melalui pengadilan yang berwenang terhadap debitur NPL yang sudah tidak dapat diselesaikan secara non-litigasi; dan
- c. Meningkatkan langkah-langkah penanganan kredit bermasalah yang lebih terarah, baik melalui penyelamatan kredit dengan cara restrukturisasi, lelang, atau penyelesaian kredit yang semua pelaksanaannya tetap mengacu pada ketentuan internal dan eksternal.

Kinerja SAM pada tahun 2020 berhasil menjaga rasio NPL di kisaran 3,17% (posisi 31 Desember 2020) dan berhasil menagih kembali sebesar Rp88,07 miliar, baik dari *NPL collection* maupun pemulihan hapus buku, serta melakukan hapus buku (*write off*) sebesar Rp971,42 miliar.

- d. *NPL debtors who do not meet the restructuring requirements are attempted to resolve loans through litigation and non-litigation efforts.*
- e. *Cooperate with third parties, including lawyers, property brokers/agents, KPKNL, notaries/PPAT and other related parties in order to support the implementation of NPL handling strategy for the benefit of The Bank in the framework of collection.*
- f. *Maintain the NPL ratio so as to not exceed the predetermined NPL ratio (both The Bank targets and regulatory provisions).*

Moving forward, SAM functions will continue to be improved by seeking new breakthroughs, including conducting periodic discussions/brainstorming sessions with other creditors, conducting discussions with lawyers, attending seminars/training, and sharing knowledge among team members so that they have insight and knowledge and new alternatives as follows:

- a. *Carry out non-litigation efforts in settling NPL debtor loans through preventive measures, early warning, and negotiations;*
- b. *Carry out litigation efforts through the authorized court against NPL debtors who can no longer be resolved on a non-litigation basis; and*
- c. *Improve more directed measures for handling non-performing loans, either through credit rescue by means of restructuring, auctions, or settlement of credit, all of which implementation still refers to the internal and external provisions.*

SAM's performance in 2020 succeeded in maintaining the NPL ratio in the range of 3.17% (as of December 31, 2020) and managed to collect Rp88.07 billion, both from NPL collection and write off recovery, and write off for Rp971.42 billion.

Credit Management

Credit Management Department (CMD) ditugaskan untuk melakukan pemantauan kredit, pemantauan sistem kredit, dan kewajiban penjaminan kredit. Pertumbuhan kredit yang berkelanjutan dan sehat harus didukung oleh pemantauan kredit yang komprehensif, sistem yang kuat, dan jaminan kredit. Oleh karena itu, CMD memberikan informasi dan analisis kepada manajemen dan semua unit terkait di area pemasaran, pengkajian kredit, akuntansi, manajemen keuangan, manajemen risiko, *special asset management*, dan lainnya, dengan secara berkala melakukan sistem informasi pemantauan kredit.

Pada 2020, dari perspektif pemantauan kredit, CMD memberikan kontribusi dalam perbaikan menyeluruh pada proses pemberian dan pemantauan kredit yang berkelanjutan, dengan melakukan penerapan konsep *Maker-Checker* dalam setiap langkah pada proses kredit, sehingga memastikan aktivitas pemantauan kredit yang kuat.

Di pertengahan tahun 2020, dengan bergabungnya *Credit Policy Unit* dalam CMD, memastikan implementasi komprehensif terhadap kontrol manajemen kredit, kebijakan kredit yang ketat, pemantauan sistem persetujuan kredit secara ketat, pemantauan kalkulasi pencadangan terhadap pinjaman yang lebih komprehensif, pemantauan jaminan kredit dan penilaian ulang jaminan secara periodik, perbaikan besar secara menyeluruh pada proses penyimpanan *file* kredit guna mendukung pemantauan kredit yang lebih hati-hati.

Semua ini dilakukan dengan 2 (dua) tujuan, yaitu untuk memperkuat perolehan dan pemeliharaan akuisisi aset dan menerapkan prinsip kehati-hatian pada saat yang bersamaan, termasuk pengaturan batas kredit, persetujuan fasilitas, dokumentasi kredit *soft copy*, dan lain-lain. Selain itu, dari sudut pandang kualitas kredit, CMD memberikan kontribusi dalam pemantauan yang berkelanjutan untuk portofolio pinjaman Bank untuk memastikan kualitas aset yang tinggi sejalan dengan *risk appetite* dan prioritas pertumbuhan Bank.

Credit Management

Credit Management Department (CMD) is assigned to perform credit monitoring, credit system monitoring, and credit guarantee obligations. Sustainable and healthy credit growth must be supported by comprehensive credit monitoring, robust system, and credit assurance. Therefore, CMD provides information and analysis to management as well as to all related units in the area of marketing, credit review, accounting, financial management, risk management, *special asset management*, and others, by periodically conducting credit monitoring information system.

In 2020, from the perspective of credit monitoring, CMD contributes in the improvement of credit approval and monitoring process by continuously engaging a *Maker-Checker* concept, applicable in every step of credit transaction process, which significantly promotes a rigorous credit monitoring activity.

In mid 2020, the amalgamation of *Credit Policy Unit* into CMD also contributes in a further implementation of a robust credit management control encompassing a sound credit policy, strong approval system monitoring, a more comprehensive monitoring of reserve calculation for loans, the implementation of credit guarantees supervision and its periodic assessments, tremendous improvements in the credit file safe keeping process to support prudent credit monitoring.

All of these efforts are done with 2 (two) objectives in mind; first, that is to strengthen the acquisition and maintenance of credit asset procurement coupled with an application of a credit precautionary principle, to include setting credit limits, credit facility approvals, *soft copy* credit documentation, and others. Second, from a credit quality standpoint, CMD contributes to ongoing monitoring of The Bank's loan portfolio to ensure high asset quality in line with The Bank's risk appetite and growth priorities.

Credit Review

Peran dan tanggung jawab *Credit Review Department* (CRD) adalah memastikan proses aplikasi kredit yang tepat untuk mendukung kebijakan kredit Bank dan menjaga prosedur analisa kredit di seluruh segmen termasuk *Corporate* dan *Commercial*, *SME*, dan *Ritel*. Hal ini bertujuan untuk membantu menjaga risiko kinerja yang akan dilakukan oleh unit bisnis pada tingkat yang sejalan dengan kebijakan dan prosedur Bank.

Selain melakukan kajian proposal, CRD turut mengelola limit kredit dari kelompok kredit tunggal atau portofolio bersama serta turut aktif dalam pemantauan portofolio kredit dan pengembangan kebijakan perkreditan, sesuai dengan ketentuan perkreditan yang berlaku dengan memperhatikan prinsip kehati-hatian dan manajemen risiko untuk mendukung kelancaran pencapaian target bisnis secara keseluruhan.

Didukung oleh sumber daya manusia yang telah berpengalaman di bidang perkreditan dan dibekali pengetahuan manajemen risiko yang memadai, CRD telah melakukan analisis kredit secara menyeluruh dan baik guna mendapatkan debitur yang berkualitas sehingga dapat mendukung pertumbuhan portofolio kredit.

Di tahun 2020, CRD telah melakukan kajian terhadap permohonan yang masuk sebagai berikut:

1. Segmen Korporasi sebanyak 258 (dua ratus lima puluh delapan) permohonan;
2. Segmen Lembaga Keuangan sebanyak 21 (dua puluh satu) permohonan;
3. Segmen Usaha Kecil Menengah sebanyak 93 (sembilan puluh tiga) permohonan;
4. Segmen Perumahan sebanyak 54 (lima puluh empat) permohonan;
5. Segmen Kartu sebanyak 26 (dua puluh enam) permohonan;
6. Segmen Karyawan sebanyak 38 (tiga puluh delapan) permohonan.

Selama 2020, CRD melalui *Credit Review Committee* mengadakan rapat sebanyak 48 (empat puluh delapan) kali untuk Kredit Korporasi & *SME* dan 39 (tiga puluh sembilan) kali untuk Kredit Konsumen.

Credit Review

The role and responsibility of Credit Review Department (CRD) is to ensure a suitable credit application process to support The Bank's credit policy and to maintain credit analysis procedures across the Corporate and Commercial, SME and Retail segments. The purpose is to help maintaining the risks of business unit performance at a level consistent with The Bank's policies and procedures.

Besides reviewing proposals, CRD also manages credit limit of a single credit group or joint portfolio, and actively participates in credit portfolio monitoring and the development of credit policy, in accordance with applicable credit provisions by adhering to prudential principles and risk management to support the achievement of overall business targets.

Supported by experienced human resources in the field of credit and equipped with risk management knowledge, CRD has been conducting a thorough and proper credit analysis to obtain qualified debtors to support the growth of loan portfolio.

In 2020, CRD has been reviewing incoming proposals as follows:

1. *Corporate Segment with 258 (two hundred fifty-eight) proposals;*
2. *Financial Institution Segment with 21 (twenty-one) proposals;*
3. *Small Medium Enterprises Segment with 93 (ninety-three) proposals;*
4. *Housing Segment with 54 (fifty-four) proposals;*
5. *Card Segment with 26 (twenty-six) proposals;*
6. *Staff Segment with 38 (thirty-eight) proposals.*

Throughout 2020, CRD through Credit Review Committee conducted 48 (forty-eight) meetings for Corporate & SME Loans and 39 (thirty-nine) meetings for Consumer Loan.

Loan Operations

Loan Operations Department (LOD) adalah unit pendukung bisnis dalam hal penyaluran kredit yang bertanggung jawab dari segi legal operations, credit administration, dan beberapa fungsi pelaporan kepada regulator (SLIK, BMPK dan laporan kredit lainnya). Di samping itu, LOD juga berperan sebagai service agency yang meliputi agen fasilitas, agen jaminan, dan agen Bank pada pinjaman sindikasi/club deal dan/atau bilateral.

Selama tahun 2020 hingga saat ini, Bank melalui LOD melanjutkan transaksi dengan mekanisme *risk participation* yang sudah dimulai sejak tahun 2015 dengan ICBC Group terutama dengan ICBC Limited Hong Kong Branch Overseas Asset Center. Transaksi ini ditujukan untuk mendukung proyek-proyek besar di wilayah Republik Indonesia. Sampai dengan akhir Desember 2020, portofolio Bank yang dibukukan dengan metode *risk participation* dengan ICBC Limited Hong Kong Branch Overseas Asset Center mencapai USD86 juta dengan jumlah 2 (dua) debitur.

Saat ini, LOD sebagai agen memonitor sebagai berikut:

- Agen Fasilitas: 7 (tujuh) debitur
- Agen Jaminan: 9 (sembilan) debitur
- Agen Bank: 8 (delapan) debitur

Loan Operations

Loan Operations Department (LOD) is a business support unit in terms of lending with responsibilities in legal operations, credit administration, and other reporting functions to regulators (SLIK, LLL, and other reportings of lending). In addition, LOD acts as a service agency that includes facility agent, security agent and The Bank agent on syndicated loan/club deal and/or bilateral loan.

Throughout 2020, The Bank through LOD continued its transaction with risk participation mechanism started in 2015 with ICBC Group, mainly with ICBC Limited Hong Kong Branch Overseas Asset Center. The transaction was intended to support major projects in Republic of Indonesia. Until the end of December 2020, The Bank portfolios recorded by risk participation mechanism with ICBC Limited Hong Kong Branch Overseas Asset Center reached USD86 million with a total of 2 (two) debtors.

At present, LOD as an agent monitors the following:

- Facility Agent: 7 (seven) debtors
- Security Agent: 9 (nine) debtors
- The Bank Agent: 8 (eight) debtors

Standar Penyajian Informasi dan Kesesuaian terhadap PSAK

Analisa dan pembahasan kinerja keuangan pada Laporan Tahunan ini mengacu pada laporan keuangan yang berakhir pada 31 Desember 2020 dan 31 Desember 2019, yang telah diaudit oleh Kantor Akuntan Publik Siddharta Widjaja & Rekan (KPMG). Penyajian dan pengungkapan laporan keuangan Bank disusun dan disajikan sesuai Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku di Indonesia.

Pengungkapan yang dicantumkan dalam laporan keuangan sudah lengkap dan akurat dan Bank tidak menghilangkan informasi atau fakta material pada laporan keuangan.

Laporan Posisi Keuangan

Perkembangan total aset, liabilitas dan ekuitas Bank tahun 2020 dan perbandingannya dengan tahun 2019, adalah sebagai berikut:

Standard of Presentation of Information and Conformity with PSAK

Analysis and discussion of financial performance in this Annual Report refers to the financial statements ended on December 31, 2020 and December 31, 2019, both of which have been audited by Siddharta Widjaja & Partners (KPMG) Registered Public Accountants. The presentation and disclosure of The Bank's financial statements were prepared and presented in ways that were in conformity with applicable Financial Accounting Standards (PSAK) in Indonesia.

The disclosure stated in the financial statements was already complete and accurate, and The Bank did not omit any information or material fact in the financial statements.

Statements of Financial Position

The development of total assets, liabilities and equity of The Bank in 2020 and its comparison with 2019, is as follows:

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Aset	55.424	53.105	4,37	100,00	100,00	Assets
Liabilitas	49.670	47.081	5,50	89,62	88,66	Liabilities
Ekuitas	5.754	6.023	-4,47	10,38	11,34	Equity

Untuk memperkuat daya tahan kinerja keuangan dari berbagai tekanan dan tantangan yang harus dihadapi selama tahun 2020, Bank berupaya meningkatkan aset dan liabilitas agar lebih kuat. Total aset dan liabilitas Bank pada tahun 2020 mengalami peningkatan dibanding tahun sebelumnya dengan masing-masing sebesar 4,37% dan 5,50%. Bank mencatat ekuitas di akhir tahun 2020 ini sebesar Rp5,75 triliun.

To strengthen the resilience of financial performance from various pressures and challenges in 2020, The Bank strived to strengthen its assets and liabilities. Total assets and liabilities of The Bank in 2020 increased as compared to the previous year respectively by 4.37% and 5.50%. The Bank recorded its equity amounting to Rp5.75 trillion at the end of 2020.

Aset Assets

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Kas	80	80	0,33	0,14	0,15	Cash
Giro pada Bank Indonesia	1.975	3.145	-37,18	3,56	5,92	Current accounts with Bank Indonesia
Giro pada bank-bank lain	3.093	3.622	-14,61	5,58	6,82	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	1.894	2.401	-21,13	3,42	4,52	Placements with Bank Indonesia and other banks
Aset derivatif	43	47	-8,30	0,08	0,09	Derivative assets
Tagihan akseptasi	151	201	-24,79	0,27	0,38	Acceptance receivables
Efek-efek yang dibeli dengan janji dijual kembali	9.994	3.513	184,47	18,03	6,62	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	5.481	3.714	47,55	9,89	6,99	Investment securities
Kredit yang diberikan	31.482	35.276	-10,75	56,80	66,43	Loans receivable
Aset tetap	290	265	9,54	0,52	0,50	Fixed assets
Aset pajak tangguhan	592	591	0,30	1,07	1,11	Deferred tax assets
Aset lain-lain	350	251	39,34	0,63	0,47	Other assets
Jumlah Aset	55.424	53.105	4,37	100,00	100,00	Total Assets

Aset

Realisasi total aset Bank mengalami peningkatan sebesar 4,37% pada tahun 2020 menjadi Rp55,42 triliun. Peningkatan total aset ini dipicu oleh meningkatnya surat berharga yang dibeli dengan janji dijual kembali menjadi Rp9,99 triliun dibandingkan Rp3,51 triliun pada tahun sebelumnya.

Kas, Giro dan Penempatan pada Bank Indonesia

Posisi kas, giro dan penempatan pada Bank Indonesia di akhir tahun 2020 berjumlah Rp3,26 triliun atau menurun 24,22% dibandingkan tahun sebelumnya. Pada pos tersebut, saldo kas tercatat sebesar Rp79,85 miliar, tidak banyak berubah dibandingkan tahun 2019. Sedangkan giro dan penempatan pada Bank Indonesia mencapai Rp3,18 triliun. Posisi kas Bank senantiasa dijaga pada level yang memadai untuk memenuhi kebutuhan transaksi uang tunai nasabah.

Giro dan Penempatan pada Bank Lain

Hingga triwulan keempat 2020, giro dan penempatan pada bank lain berjumlah Rp3,79 triliun atau menurun 23,52% dibanding periode sebelumnya yang sebesar Rp4,95 triliun. Bank mengalokasikan dana ke giro

Assets

Realization of The Bank's total assets increased by 4.37% in 2020 to Rp55.42 trillion. This increase in total assets was triggered by the increase in securities purchased under agreements to resell to Rp9.99 trillion from Rp3.51 trillion in the previous year.

Cash, Current Accounts and Placements with Bank Indonesia

At the end of 2020, the position of cash, current accounts and placements with Bank Indonesia was recorded at Rp3.26 trillion or decreased by 24.22% from the previous year. Cash balance was recorded at Rp79.85 billion, not much changed as compared to 2019. Meanwhile, current accounts and placements with Bank Indonesia reached Rp3.18 trillion. The Bank always maintains the adequacy of its cash balance in order to fulfill the customers' cash transactions.

Current Accounts and Placements with Other Banks

Up to the fourth quarter of 2020, current accounts and placements with other banks totaled Rp3.79 trillion or decreased by 23.52% from the previous year figure of Rp4.95 trillion. The Bank allocated its fund to current

pada bank lain sebesar Rp3,09 triliun pada tahun 2020, atau turun 14,61% dibandingkan tahun sebelumnya yang sebesar Rp3,62 triliun. Demikian juga dengan penempatan pada bank lain yang mengalami penurunan dari Rp1,33 triliun pada tahun 2019 menjadi Rp692,41 miliar pada tahun 2020.

Aset Derivatif

Akun aset derivatif Bank mengalami penurunan hingga 8,30% menjadi Rp42,65 miliar dari sebelumnya Rp46,51 miliar. Pada praktiknya, aset derivatif mengacu pada sistem manajemen risiko yang sesuai dengan ketentuan dan praktik terbaik. Seluruh transaksi derivatif yang dilakukan ditujukan untuk kepentingan Bank maupun nasabah.

Kredit

Pada tahun 2020, kredit Bank menurun 10,75% menjadi Rp31,48 triliun dari sebelumnya sebesar Rp35,28 triliun pada tahun 2019. Penurunan kredit ini mengurangi porsi kredit terhadap total aset Bank dari sebelumnya 66,43% pada tahun 2019 menjadi 56,80% pada tahun 2020.

Meskipun demikian, penurunan kredit pada tahun 2020 sejalan dengan kualitas kredit yang tetap terjaga dan berada di level yang masih aman. Bank senantiasa menerapkan prinsip kehati-hatian dalam penyaluran kredit, memantau kondisi bisnis dan ekonomi, serta faktor-faktor lainnya yang dapat memengaruhi kualitas kredit dan kemampuan pembayaran utang debitur. Adapun rasio kredit bermasalah atau NPL (bruto) Bank berada pada level 3,17% pada tahun 2020, lebih baik dibanding tahun sebelumnya (3,14%).

Pencapaian kredit ini belum sepenuhnya optimal. Sebab, masih cukup banyak fasilitas kredit yang sudah disetujui tetapi belum sepenuhnya dimanfaatkan oleh nasabah (*undisbursed loan uncommitted*), dan juga sedikitnya penambahan debitur baru. Komposisi pemberian kredit masih didominasi oleh kredit dalam bentuk valuta asing yang mencapai Rp18,28 triliun atau sekitar 56,89% dari total kredit pada tahun 2020.

accounts with other banks amounting to Rp3.09 trillion in 2020, which decreased by 14.61% as compared to 2019 figure of Rp3.62 trillion. Likewise, the placements with other banks experienced a decline from Rp1.33 trillion in 2019 to Rp692.41 billion in 2020.

Derivative Assets

The Bank's derivative assets decreased by 8.30% to Rp42.65 billion from previously Rp46.51 billion. In practice, derivative assets refers to the risk management system that coherent with the provisions and best practices, and all derivative transactions are intended for fulfilling the interest of The Bank and customers.

Loans

In 2020, The Bank's loans declined by 10.75% to Rp31.48 trillion from Rp35.28 trillion in 2019. The decline of loans reduced the portion of loans to The Bank's total assets from 66.43% in 2019 to 56.80% in 2020.

Nevertheless, the decline of loans in 2020 was in line with the maintained credit quality and remained at an attainable level. The Bank strives to implement prudential principles in its lending activities, monitors business and economic conditions, and other factors that may influence credit quality and solvency of debtors. As such, The Bank's non-performing loan or NPL (gross) ratio was at 3.17% in 2020, better than the previous year (3.14%).

This achievement of loans is not fully optimized, as The Bank still recorded a number of undisbursed loan uncommitted and small rise in the number of new debtors. The composition of lending was still dominated by foreign currency loans which reached Rp18.28 trillion or around 56.89% from the total loans in 2020.

Jenis Kredit Type of Loans

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Kredit modal kerja	15.391	18.108	-15,00	47,90	50,29	Working capital loans
Kredit investasi	16.451	17.534	-6,18	51,19	48,69	Investment loans
Kredit konsumsi	292	368	-20,63	0,91	1,02	Consumer loans
Jumlah Kredit	32.134	36.009	-10,76	100,00	100,00	Total Loans

Berdasarkan jenisnya, kredit investasi dan kredit modal kerja masih merupakan kontributor terbesar terhadap total kredit Bank. Masing-masingnya berkontribusi sebesar 51,19% dan 47,90% pada akhir 2020. Sementara itu, kontribusi kredit konsumsi masih relatif kecil yakni sebanyak 0,91% dari total kredit Bank pada tahun 2020.

Based on its type, investment loans and working capital loans remain as the largest contributor to The Bank's total loans, which respectively at 51.19% and 47.90% at the end of 2020. Meanwhile, the contribution of consumer loans was still relatively low with the result of 0.91% from The Bank's total loans in 2020.

Kredit Berdasarkan Sektor Ekonomi Loans by Economic Sector

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Perantara keuangan	7.174	7.300	-1,73	22,32	20,27	Financial intermediaries
Industri pengolahan	5.025	6.342	-20,76	15,64	17,61	Manufacturing
Konstruksi	3.950	3.275	20,62	12,29	9,09	Construction
Real estate, persewaan, dan jasa dunia usaha	3.795	3.868	-1,89	11,81	10,74	Real estate, leasing, and business services
Listrik, gas, dan air	3.467	3.221	7,63	10,79	8,95	Electricity, gas, and water
Pertambangan	2.689	4.333	-37,93	8,37	12,03	Mining
Perdagangan, hotel, dan restoran	2.339	2.799	-16,42	7,28	7,77	Trading, hotel, and restaurant
Pertanian, perkebunan, dan sarana pertanian	2.209	2.365	-6,62	6,87	6,57	Agriculture, farming, and agriculture facilities
Pengangkutan, pergudangan, dan komunikasi	1.183	2.134	-44,59	3,68	5,93	Transportation, warehousing, and communication
Jasa-jasa sosial/masyarakat	11	5	134,58	0,03	0,01	Social/public services
Lain-lain	292	368	-20,63	0,91	1,02	Others
Jumlah Kredit	32.134	36.009	-10,76	100,00	100,00	Total Loans

Berdasarkan sektor ekonomi, realisasi pemberian kredit terbesar berasal dari sektor perantara keuangan yang berkontribusi Rp7,17 triliun meskipun pertumbuhannya melambat -1,73% dibandingkan tahun sebelumnya. Sektor perantara keuangan mendominasi komposisi dari portofolio kredit Bank sebesar 22,32% pada tahun 2020. Untuk sektor industri pengolahan yang merupakan kontributor kredit terbesar kedua, portofolio kreditnya sebesar 15,64% dari total kredit. Kemudian diikuti oleh sektor konstruksi dengan kontribusi 12,29% dari total kredit Bank.

Based on economic sectors, the largest lending is derived from financial intermediaries sector with total contribution of Rp7.17 trillion although its growth slower by -1.73% from the previous year. Financial intermediaries sector dominated The Bank's total loan portfolios by 22.32% in 2020. As of manufacturing sector which was the second largest lending contributor, it has loan portfolios of 15.64% from the total loans, followed by construction sector that contributed 12.29% to The Bank's total loans.

Beberapa sektor industri yang realisasi kreditnya berada di bawah proyeksi disebabkan adanya beberapa faktor, antara lain: terdapat penghapusan buku, adanya pelunasan kredit dan kurangnya utilitas fasilitas kredit yang tercapai sampai dengan akhir triwulan 2020.

Industrial sectors which credit realization below the projection were caused by several factors, among others: write off, loan repayment and the lack of loan facility being utilized until the last quarter of 2020.

Kredit UMKM MSME Loans

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Usaha Mikro	-	-	0,00	0,00	0,00	Micro Enterprise
Usaha Kecil	2	2	0,00	1,21	0,92	Small Enterprise
Usaha Menengah	129	200	-35,50	98,79	99,08	Medium Enterprise
Jumlah Kredit UMKM	131	202	-35,15	100,00	100,00	Total MSME Loans

Pada akhir tahun 2020, total kredit yang diberikan pada sektor Usaha Mikro, Kecil dan Menengah (UMKM) mencapai Rp130,73 miliar. Usaha skala menengah masih mendominasi pemberian kredit UMKM dengan porsi terbesar yaitu 98,79% dari total kredit UMKM. Bank telah mengupayakan pengembangan sektor UMKM sesuai dengan kemampuan Bank.

At the end of 2020, total lending from Micro, Small and Medium Enterprises (MSME) reached Rp130.73 billion. Medium enterprise still dominates the MSME lending with the largest portion of 98.79% from the total MSME loans. The Bank strives to develop its MSME sector in accordance with The Bank's ability.

Liabilitas

Liabilitas Bank tercatat sebesar Rp49,67 triliun pada tahun 2020, meningkat 5,50% atau Rp2,59 triliun dibandingkan tahun 2019 yang sebesar Rp47,08 triliun. Peningkatan liabilitas ini terutama disebabkan bertumbuhnya dana pihak ketiga yang cukup signifikan sebesar 41,30% dibandingkan tahun sebelumnya.

Liabilities

In 2020, The Bank's liabilities was recorded at Rp49.67 trillion, an increase of 5.50% or Rp2.59 trillion from Rp47.08 trillion in 2019. The increase in liabilities was mainly due to the significant growth of third party funds by 41.30% compared to the previous year.

Liabilitas Liabilities

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Liabilitas segera	25	3	888,41	0,05	0,01	Liabilities immediately payable
Simpanan nasabah	38.239	27.062	41,30	76,99	57,48	Deposits from customers
- Giro	5.741	5.193	10,54	15,01	19,19	Current Accounts -
- Tabungan	1.994	1.284	55,33	5,22	4,74	Savings Accounts -
- Deposito	30.504	20.584	48,19	79,77	76,07	Time Deposits -
Simpanan dari bank-bank lain	2.721	3.732	-27,10	5,48	7,93	Deposits from other banks
Liabilitas derivatif	0	0	0,00	0,00	0,00	Derivative liabilities
Efek-efek yang dijual dengan janji dibeli kembali	0	2.299	-100,00	0,00	4,88	Securities sold under agreements to repurchase
Liabilitas akseptasi	152	201	-24,21	0,31	0,43	Acceptance payables
Utang pajak penghasilan	60	272	-77,81	0,12	0,58	Income tax payables

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Pinjaman yang diterima	6.157	11.223	-45,14	12,40	23,84	Borrowings
Efek-efek yang diterbitkan	0	0	0,00	0,00	0,00	Securities issued
Liabilitas lain-lain dan beban yang masih harus dibayar	419	418	0,21	0,84	0,89	Other liabilities and accrued expenses
Pinjaman subordinasi	1.897	1.874	1,21	3,82	3,98	Subordinated loans
Jumlah Liabilitas	49.670	47.081	5,50	100,00	100,00	Total Liabilities

Dana Pihak Ketiga

Dana Pihak Ketiga (DPK) Bank meningkat menjadi Rp38,24 triliun pada tahun 2020 dibanding tahun 2019 yang sebesar Rp27,06 triliun. Adapun peningkatan DPK Bank terutama disebabkan lesunya perekonomian yang menyebabkan masyarakat lebih memilih menyimpan uangnya di bank yang dianggap lebih aman. Total giro dalam mata uang Rupiah dan valas pada akhir Desember 2020 masing-masing tercatat Rp2,37 triliun dan Rp3,37 triliun.

Di samping itu, deposito dan tabungan Bank menunjukkan peningkatan berturut-turut sebesar 48,19% dan 55,33% dibandingkan tahun sebelumnya, atau secara nominal menjadi Rp30,50 triliun dan Rp1,99 triliun. Kondisi pandemi COVID-19 juga menjadi pemicu meningkatnya DPK Bank di tahun 2020.

Porsi dana murah atau *Current Accounts and Savings Accounts* (CASA) Bank terhadap total DPK menurun dari sebelumnya 23,93% pada tahun 2019 menjadi 20,23% pada tahun 2020. Sedangkan kontribusi dana mahal atau deposito Bank terhadap total DPK meningkat dari 76,07% menjadi 79,77%.

Simpanan dari Bank Lain, Liabilitas Akseptasi, dan Pinjaman yang Diterima

Pada tahun 2020, Bank menurunkan simpanan dari bank lain hingga 27,10% dari Rp3,73 triliun pada tahun 2019 turun menjadi Rp2,72 triliun. Tidak terdapat liabilitas dari surat berharga yang dijual dengan janji dibeli kembali yang dibukukan pada akhir 2020. Akun pos pinjaman yang diterima Bank juga menunjukkan penurunan hingga 45,14% menjadi Rp6,16 triliun dari sebelumnya Rp11,22 triliun pada tahun 2019.

Third Party Funds

The Bank's third party funds (TPF) rose to Rp38.24 trillion in 2020 as compared to Rp27.06 trillion in 2019. The rise in The Bank's TFF was mainly due to the slowdown in the economy which caused people to prefer keeping their money in banks that were considered safer. As of December 2020, total current accounts both in Rupiah and foreign currency was recorded respectively at Rp2.37 trillion and Rp3.37 trillion.

In addition, The Bank's time deposits and savings accounts also increased respectively by 48.19% and 55.33% or nominally to Rp30.50 trillion and Rp1.99 trillion as compared to previous year. COVID-19 pandemic condition also triggered the rise in The Bank's TPF in 2020.

The Bank's portion on low cost of funds or *Current Accounts and Savings Accounts* (CASA) to total TPF decreased from previously 23.93% in 2019 to 20.23% in 2020. Meanwhile, The Bank's high cost of funds or time deposits to total TPF increased from 76.07% to 79.77%.

Deposits from Other Banks, Acceptance Payables, and Borrowings

In 2020, The Bank reduced the deposits from other banks by 27.10% from Rp3.73 trillion in 2019 down to Rp2.72 trillion. There were no liabilities from securities sold under agreements to repurchase booked at the end of 2020. The Bank's borrowings account also showed a decrease of up to 45.14% to Rp6.16 trillion from previously Rp11.22 trillion in 2019.

Ekuitas

Pada tahun 2020, total ekuitas Bank menurun 4,47% atau Rp269,52 miliar menjadi Rp5,75 triliun. Kenaikan ekuitas ini menjaga posisi permodalan Bank berada pada level yang sehat dengan rasio kecukupan modal (CAR) sebesar 23,87%. Komponen ekuitas Bank selengkapnya terlihat dalam tabel berikut:

Equity

Total equity of The Bank fell by 4.47% or Rp269.52 billion to Rp5.75 trillion in 2020. The increase of equity secured The Bank's capital at a sound level with capital adequacy ratio (CAR) of 23.87%. The comprehensive components of The Bank's equity are illustrated in the following table:

Ekuitas Equity

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Modal saham	3.706	3.706	0,00	64,41	61,53	Share capital
Cadangan nilai wajar – bersih	45	13	244,25	0,78	0,22	Fair value reserve - net
Saldo laba						Retained earnings
- Telah ditentukan penggunaannya	244	236	3,36	4,24	3,92	Appropriated -
- Belum ditentukan penggunaannya	1.759	2.068	-14,95	30,57	34,34	Unappropriated -
Jumlah Ekuitas	5.754	6.023	-4,47	100,00	100,00	Total Equity

Laporan Laba Rugi

Perolehan rugi bersih Bank tercatat sebesar Rp120,47 miliar pada tahun 2020. Hasil ini terutama diperoleh dari performa Bank yang belum maksimal.

Statements of Profit or Loss

The Bank's net loss was recorded at Rp120.47 billion in 2020. This result was mainly derived from The Bank's suboptimal performance.

Laporan Laba Rugi Statements of Profit or Loss

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Kenaikan/Penurunan Increase/Decrease	Δ YOY (%)	Component
Pendapatan bunga	2.697	3.040	(343)	-11,29	Interest income
Beban bunga	(1.751)	(2.141)	390	-18,21	Interest expense
Pendapatan bunga – bersih	945	899	47	5,18	Net interest income
Pendapatan operasional lainnya	275	436	(160)	-36,77	Other operating income
Beban operasional lainnya	(1.192)	(1.218)	26	-2,13	Other operating expenses
Laba (rugi) sebelum pajak penghasilan	28	116	(88)	-75,52	Profit (loss) before income tax
Beban pajak penghasilan	(149)	(37)	(112)	304,79	Income tax expense
Laba (rugi) bersih	(120)	79	(200)	-251,80	Net profit (loss)

Pendapatan Bunga

Pada tahun 2020, pendapatan bunga Bank mengalami penurunan 11,29% atau sebesar Rp343,36 miliar menjadi Rp2,70 triliun. Hal ini sejalan dengan pertumbuhan kredit Bank yang juga mengalami penurunan selama tahun 2020, yang berdampak langsung dengan penurunan pendapatan bunga dari kredit yang diberikan sebesar Rp492,96 miliar atau turun 19,78% dari tahun sebelumnya. Peningkatan yang signifikan pada pendapatan bunga dari efek-efek yang dibeli dengan janji dijual kembali dan efek-efek untuk tujuan investasi, berturut-turut sebesar 64,54% dan 50,83% dibandingkan tahun sebelumnya, belum mampu mendongkrak pendapatan bunga secara keseluruhan, karena terdapat beberapa penurunan dari aset produktif selama tahun 2020.

Interest Income

In 2020, The Bank's interest income experienced a decrease of 11.29% or Rp343.36 billion to Rp2.70 trillion. This was in line with The Bank's loans growth that fell during 2020 and which significantly impacted the decline of interest income from lending by Rp492.96 billion or 19.78% lower than the previous year. A significant increase in interest income from securities purchased under agreements to resell and investment securities, respectively of 64.54% and 50.83% has not been able to boost the interest income as a whole, due to several decrease in earning assets during 2020.

Pendapatan Bunga Interest Income

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Kredit yang diberikan	2.000	2.493	-19,78	74,16	82,00	Loans
Efek-efek yang dibeli dengan janji dijual kembali	275	167	64,54	10,19	5,49	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	261	173	50,83	9,69	5,70	Investment securities
Penempatan pada Bank Indonesia dan bank-bank lain	139	182	-23,69	5,15	5,98	Placements with Bank Indonesia and other banks
Giro pada Bank Indonesia dan bank-bank lain	22	25	-12,28	0,82	0,83	Current accounts with Bank Indonesia and other banks
Jumlah	2.697	3.040	-11,29	100,00	100,00	Total

Beban Bunga

Beban bunga Bank turun 18,21% pada tahun 2020, atau menjadi Rp1,75 triliun dari Rp2,14 triliun pada tahun 2019. Penurunan beban bunga tersebut khususnya berasal dari pinjaman subordinasi dan pinjaman yang diterima yang menurun sampai akhir tahun 2020.

Interest Expense

The Bank's interest expense decreased by 18.21% in 2020, or to Rp1.75 trillion from Rp2.14 trillion in 2019. This lower interest expense was mainly derived from subordinated loans and borrowings which decreased until the end of 2020.

Beban Bunga Interest Expense

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Simpanan nasabah	1.325	1.418	-6,57	75,67	66,25	Deposits from customers
Pinjaman subordinasi dan pinjaman yang diterima	252	534	-52,86	14,37	24,94	Subordinated loans and borrowings
Premi penjaminan dana pihak ketiga	73	61	20,32	4,17	2,84	Premium on third party funds guarantee

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Simpanan dari bank-bank lain	61	118	-47,83	3,51	5,50	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	37	10	266,53	2,13	0,48	Securities sold under agreements to repurchase
Bunga atas liabilitas sewa	2	-	-	0,14	0,00	Interest on lease liabilities
Jumlah	1.751	2.141	-18,21	100,00	100,00	Total

Pendapatan Bunga Bersih

Pada tahun 2020, pendapatan bunga bersih Bank mengalami peningkatan sebesar 5,18% menjadi Rp945,35 miliar, dari tahun sebelumnya sebesar Rp898,82 miliar.

Net Interest Income

In 2020, The Bank's net interest income rose by 5.18% to Rp945.35 billion, from the previous year of Rp898.82 billion.

Pendapatan Operasional Lainnya

Pendapatan operasional lainnya selama tahun 2020 mengalami penurunan sebesar 36,77% dari Rp435,55 miliar pada akhir tahun 2019 menjadi Rp275,38 miliar pada akhir tahun 2020. Hal ini disebabkan khususnya pada performa keuntungan transaksi mata uang asing (bersih) dan akun lain-lain yang lebih rendah dibanding tahun 2019.

Other Operating Income

Other operating income fell by 36.77% throughout 2020 from Rp435.55 billion at the end of 2019 to Rp275.38 billion at the end of 2020. This was particularly due to the performance of gains on foreign exchange transactions (net) and others accounts that were lower than those in 2019.

Pendapatan Operasional Lainnya Other Operating Income

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Provisi dan komisi lainnya	60	70	-14,03	21,72	15,98	Other fees and commissions
Keuntungan transaksi mata uang asing - bersih	152	233	-34,74	55,15	53,44	Gains on foreign exchange transactions - net
Keuntungan atas penjualan efek-efek untuk tujuan investasi - bersih	18	8	145,18	6,69	1,72	Gains on sale of investment securities - net
Lain-lain	45	126	-64,00	16,43	28,86	Others
Jumlah	275	436	-36,77	100,00	100,00	Total

Beban Operasional Lainnya

Pada tahun 2020, beban operasional selain bunga mengalami perbaikan 2,13% dari sebelumnya sebesar Rp1,22 triliun menjadi Rp1,19 triliun. Perbaikan ini dipengaruhi oleh pengelolaan yang lebih baik atas beban kerugian penurunan nilai aset keuangan (bersih). Bank akan terus berupaya meningkatkan efisiensi operasional, baik itu melalui pemanfaatan teknologi maupun otomasi. Selain itu, proses operasional dan prosedur administrasi juga senantiasa akan dikaji untuk disempurnakan tanpa menghilangkan prinsip kehati-hatian dalam menjalankan usaha.

Other Operating Expenses

In 2020, other operating expenses improved by 2.13% from previously Rp1.22 trillion to Rp1.19 trillion. This improvement was influenced by better management on impairment losses on financial assets (net). The Bank will continue improving its operations efficiency, both through utilization of technology and automation. Moreover, operational processes and administration procedures will continuously be reviewed for refinement while maintaining the prudential principles in progressing the business.

Beban Operasional Lainnya Other Operating Expenses

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY (%)	Porsi Portion (%)		Component
				2020	2019	
Beban kerugian penurunan nilai aset keuangan - bersih	(691)	(725)	-4,72	57,93	59,50	Impairment losses on financial assets - net
Beban umum dan administrasi	(169)	(155)	9,12	14,14	12,68	General and administrative expenses
Beban tenaga kerja	(307)	(309)	-0,62	25,78	25,39	Personal expenses
Lain-lain	(26)	(30)	-13,11	2,16	2,43	Others
Jumlah	(1.192)	(1.218)	-2,13	100,00	100,00	Total

Laba (Rugi) Sebelum Pajak Penghasilan

Bank membukukan laba sebelum pajak penghasilan sebesar Rp28,43 miliar pada akhir tahun 2020. Hasil positif laba sebelum pajak penghasilan ini terutama ditopang dari masih positifnya hasil pendapatan bunga bersih pada tahun 2020, yang pencapaiannya 5,18% lebih baik dibandingkan tahun sebelumnya.

Laba (Rugi) Bersih

Per 31 Desember 2020, Bank membukukan kerugian bersih sebesar Rp120,47 miliar sebagai dampak perubahan tarif pajak yang berlaku di 2020.

Laporan Arus Kas

Laporan arus kas 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, dan penempatan pada Bank Indonesia dan bank-bank lain yang jatuh tempo dalam waktu 3 (tiga) bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

Arus Kas dari Aktivitas Operasi

Bank membukukan arus kas sebelum perubahan dalam aset dan liabilitas operasi tahun 2020 sebesar Rp573,36 miliar. Sedangkan arus kas bersih diperoleh dari aktivitas operasi untuk tahun 2020 tercatat Rp5,60 triliun atau 456,12% lebih baik dibandingkan posisi tahun sebelumnya yang sebesar negatif Rp1,57 triliun.

Profit (Loss) Before Income Tax

The Bank booked a profit before income tax of Rp28.43 billion at the end of 2020. This positive result was mainly supported by the positive net interest income during 2020 with better achievement of 5.18% as compared to the previous year.

Net Profit (Loss)

As of December 31, 2020, The Bank recorded a net loss of Rp120.47 billion as an effect of change in enacted tax rate in 2020.

Statements of Cash Flows

The statement of cash flows presents the changes in cash and cash equivalents from operating, investing and financing activities. Statement of cash flows is prepared using a direct method. For the purpose of the statement of cash flows, cash and cash equivalents consisting of cash, current accounts with Bank Indonesia, current accounts with other banks, and placements with Bank Indonesia and other banks that mature within 3 (three) months from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.

Cash Flows from Operating Activities

The Bank booked cash flows before changes in operating assets and liabilities in 2020 amounted to Rp573.36 billion. While net cash flows from operating activities in 2020 was recorded at Rp5.60 trillion or 456.12% better than the previous year's position of negative Rp1.57 trillion.

Arus Kas dari Aktivitas Investasi

Arus kas bersih diperoleh dari aktivitas investasi selama tahun 2020 adalah sebesar negatif Rp1,84 triliun. Penurunan terutama berasal dari kenaikan efek-efek untuk tujuan investasi sebesar negatif Rp1,73 triliun pada tahun 2020.

Arus Kas dari Aktivitas Pendanaan

Arus kas bersih yang digunakan untuk aktivitas pendanaan selama tahun 2020 sebesar negatif Rp5,26 triliun, yang berasal dari pembayaran untuk pinjaman yang diterima senilai negatif Rp5,24 triliun dan pembayaran liabilitas sewa senilai negatif Rp19,77 miliar.

Dari ketiga arus kas tersebut diatas, kas dan setara kas awal tahun mencapai Rp7,92 triliun pada 2020, turun dari Rp10,95 triliun pada 2019. Sedangkan, kas dan setara kas akhir tahun 2020 tercatat sebesar Rp6,45 triliun, 18,50% menurun dibandingkan pada posisi tahun 2019.

Cash Flows from Investing Activities

During 2020, net cash flows from investing activities was amounted at negative Rp1.84 trillion. The decline was mainly caused by the increase in investment securities amounting to negative Rp1.73 trillion in 2020.

Cash Flows from Financing Activities

Net cash flows used in financing activities throughout 2020 was amounted at negative Rp5.26 trillion, derived from payments for borrowings at negative Rp5.24 trillion and payments at lease liabilities at Rp19.77 billion.

Based on the above-mentioned cash flows, cash and cash equivalents at the beginning of the year reached Rp7.92 trillion in 2020, decreased from Rp10.95 trillion in 2019. Meanwhile, cash and cash equivalents at the end of the year was recorded at Rp6.45 trillion, 18.50% lower than the position of 2019.



MANAJEMEN UTANG DAN PIUTANG

Solvency and Receivables Management

Rasio Keuangan Utama Key Financial Ratio

dalam persentase | in percentage

Komponen	2020	2019	Component
Rasio Kecukupan Modal	23,87%	21,64%	Capital Adequacy Ratio (CAR)
Rasio Kredit Bermasalah - Bruto	3,17%	3,14%	Non-Performing Loan (NPL) - Gross
Rasio Kredit Bermasalah - Bersih	2,88%	1,77%	Non-Performing Loan (NPL) - Net
Tingkat Pengembalian atas Aset	0,05%	0,22%	Return on Asset (ROA)
Tingkat Pengembalian atas Ekuitas	-2,32%	1,48%	Return on Equity (ROE)
Margin Bunga Bersih	1,96%	2,00%	Net Interest Margin (NIM)
Biaya Operasional terhadap Pendapatan Operasional (BOPO)	98,30%	92,83%	Operating Expense to Operating Income (BOPO)
Rasio Kredit terhadap Dana Pihak Ketiga	79,83%	130,07%	Loans to Deposit Ratio (LDR)
Rasio Dana Murah	20,23%	23,93%	CASA to Third Party Funds
Rasio Liabilitas terhadap Ekuitas	863,26%	781,65%	Debt to Equity Ratio
Rasio Liabilitas terhadap Aset	89,62%	88,66%	Debt to Assets Ratio

Rasio Kecukupan Modal (CAR)

Pada tahun 2020, Bank terus menjaga posisi permodalannya yang tercermin dalam rasio kecukupan modal (CAR) yang tercatat sebesar 23,87%. Posisi rasio CAR tersebut berada di atas persyaratan minimum sesuai profil risiko yang ditetapkan oleh regulator. Total permodalan Bank yang terdiri dari modal inti serta modal pelengkap untuk mengantisipasi risiko kredit, risiko pasar, dan risiko operasional mencapai Rp6,70 triliun pada akhir 2020.

Rasio Kredit Bermasalah (NPL)

Bank terus mengupayakan untuk memperbaiki dan menyelesaikan masalah kualitas kredit, disertai dengan upaya peningkatan Cadangan Kerugian Penurunan Nilai (CKPN) aset keuangan. Salah satunya mengalokasikan dana *impairment* sebesar Rp700,80 miliar dan adanya penghapusan buku sebesar Rp971,42 miliar. Upaya tersebut dapat terlihat pada pencapaian rasio NPL *gross* pada akhir Desember 2020 menjadi 3,17%. Sedangkan rasio NPL *net* Bank berada di level 2,88% pada akhir tahun 2020.

Capital Adequacy Ratio (CAR)

In 2020, The Bank continued to maintain the position of its capital which was reflected in the capital adequacy ratio (CAR) of 23.87%. This CAR position was above the minimum requirement of risk profile set by the regulators. The Bank's total capital comprising of core capital and supplementary capital to anticipate credit risk, market risk, and operational risk reached Rp6.70 trillion at the end of 2020.

Non-Performing Loan Ratio (NPL)

The Bank strives to improve and resolve credit quality issue, and efforts to increase the allowance for impairment losses on financial assets. One of the measures was to allocate impairment fund amounted to Rp700.80 billion and write off amounted to Rp971.42 billion. These efforts resulted in the achievement of gross NPL ratio at 3.17% at the end of December 2020. While The Bank's net NPL ratio was at the level of 2.88% at the end of 2020.

Profitabilitas

Pada tahun 2020 rasio tingkat pengembalian atas aset (ROA) mencapai 0,05% atau menurun dibanding tahun 2019 yang mencapai 0,22%. Sementara rasio tingkat pengembalian atas ekuitas (ROE) tercatat sebesar -2,32%, lebih rendah dibandingkan tahun 2019 yang sebesar 1,48%. Pencatatan kedua rasio tersebut dipengaruhi oleh penurunan laba yang terjadi di tahun 2020.

Rasio marjin bunga bersih (NIM) Bank turun menjadi 1,96% pada tahun 2020 dari 2,00% pada tahun 2019. Sementara itu, rasio Beban Operasional terhadap Pendapatan Operasional (BOPO) tercatat sebesar 98,30% pada tahun 2020, meningkat dibandingkan 92,83% pada tahun sebelumnya.

Rasio Kredit pada Dana Pihak Ketiga (LDR)

Rasio kredit pada dana pihak ketiga (LDR) pada akhir tahun 2020 berada di posisi 79,83%. Posisi LDR pada akhir Desember 2020 ini disebabkan oleh menurunnya kredit yang diberikan dan meningkatnya dana pihak ketiga.

Profitability

In 2020, Return on Asset (ROA) reached 0.05% or decreased from 0.22% In 2019. Meanwhile, Return on Equity (ROE) was recorded at -2.32%, lower than the position of 2019 at 1.48%. These ratios were influenced by lower profit achieved in 2020.

The Bank's Net Interest Margin (NIM) decreased to 1.96% in 2020 from 2.00% in 2019. Meanwhile, operating expense to operating income (BOPO) was recorded at 98.30% in 2020, increased as compared to 92.83% in the previous year.

Loan to Deposit Ratio (LDR)

At the end of 2020, LDR ratio was at 79.83%. This LDR position at the end of December 2020 was due to a decrease in lending and an increase in third party funds.

STRUKTUR MODAL

Capital Structure

Bank mengelola struktur modal dan melakukan penyesuaian atas struktur modal tersebut terhadap perubahan kondisi ekonomi dan karakteristik risiko aktivitasnya. Untuk mempertahankan atau menyesuaikan struktur modal tersebut, Bank dapat melakukan penambahan setoran modal inti dari pemegang saham dan memperoleh pinjaman subordinasi. Modal inti dan modal pelengkap Bank masing-masingnya sebesar Rp5,15 triliun dan Rp1,55 triliun pada tahun 2020. Sedangkan Kewajiban Penyediaan Modal Minimum (KPMM) mencapai 23,87% pada tahun 2020. Ada pun struktur permodalan Bank adalah sebagai berikut:

The Bank manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, The Bank may inject additional core capital from the shareholders and obtain subordinated loans. In 2020, The Bank's core capital and supplementary capital were respectively at Rp5.15 trillion and Rp1.55 trillion. While the capital adequacy ratio (CAR) reached 23.87% in 2020. The following is The Bank's capital structure:

Struktur Modal Capital Structure

dalam Rp miliar | in Rp billion

Komponen	2020	2019	Δ YOY	Component
			(%)	
Modal inti	5.152	5.420	-4,94	Core capital
Modal pelengkap	1.549	1.984	-21,94	Supplementary capital
Total modal	6.701	7.404	-9,49	Total capital
ATMR untuk risiko kredit	25.017	31.037	-19,40	RWA for credit risk
ATMR untuk risiko operasional	2.992	3.019	-0,88	RWA for operational risk
ATMR untuk risiko pasar	69	155	-55,78	RWA for market risk
Total ATMR	28.078	34.211	-17,93	Total RWA
Rasio KPMM	23,87%	21,64%	2,23	Capital Adequacy Ratio (CAR)

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Material Commitments for Capital Investment

Pada 2020, tidak ada ikatan material terkait investasi barang dan modal yang dapat dilaporkan Bank dalam Laporan Tahunan ini.

In 2020, there were no material commitments related to investment in goods and capital that The Bank can report in this Annual Report.

Realisasi Investasi/Belanja Barang Modal

Selama tahun 2020, realisasi investasi atau belanja barang modal Perseroan terutama berasal dari inventaris kantor yang sebesar Rp74,46 miliar menjadi Rp243,59 miliar. Selain itu, realisasi investasi atau belanja barang modal juga berasal dari prasarana dan aset dalam penyelesaian. Sebagai wujud dari penerapan PSAK 73, terdapat penambahan komponen aset hak guna pada realisasi investasi atau belanja barang modal di tahun 2020, dimana komponen tersebut sudah dimasukkan dalam tabel di bawah ini.

Realization of Capital Investments/Expenditures

During 2020, realization of capital investments or expenditures of The Bank was mainly derived from office equipments amounted to Rp74.46 billion to Rp243.59 billion. Moreover, realization of capital investments or expenditures was also coming from leasehold improvements and construction in progress. As a manifestation of the implementation of PSAK 73, there was an additional component of right-of-use assets in the realization of capital investments or expenditures in 2020, where this component has been included in the table presented below.

dalam Rp juta | in Rp million

Komponen	2020					Component
	Saldo Awal Beginning Balance	Dampak Penerapan PSAK 73 Impact of the Initial Implementation of PSAK 73	Penambahan Additions	Pengurangan Deductions	Saldo Akhir Ending Balance	
Harga perolehan						Acquisition cost
Tanah	1.419	-	-	-	1.419	Land
Bangunan	290.902	-	-	-	290.902	Buildings
Inventaris kantor	174.406	-	74.461	(5.277)	243.590	Office equipments
Kendaraan	333	-	-	-	333	Vehicles
Prasarana	85.488	-	1.914	-	87.402	Leasehold improvements
Aset dalam penyelesaian	48.628	-	29.073	(77.288)	413	Construction in progress
Aset hak guna	-	68.655	7.507	(2.742)	73.420	Right-of-use assets
	601.176	68.655	112.955	(85.307)	697.479	

Komponen	2020					Component
	Saldo Awal Beginning Balance	Dampak Penerapan PSAK 73 Impact of the Initial Implementation of PSAK 73	Penambahan Additions	Pengurangan Deductions	Saldo Akhir Ending Balance	
Akumulasi penyusutan						Accumulated depreciation
Bangunan	(128.426)	-	(14.556)	-	(142.982)	Buildings
Inventaris kantor	(137.923)	-	(29.790)	5.163	(162.550)	Office equipments
Kendaraan	(322)	-	(5)	-	(327)	Vehicles
Prasarana	(69.855)	-	(8.168)	-	(78.023)	Leasehold improvements
Aset hak guna	-	-	(26.438)	2.742	(23.696)	Right-of-use assets
	(336.526)	-	(78.957)	7.905	(407.578)	
Jumlah	264.650				289.901	Total

TARGET DAN REALISASI 2020

Target and Realization in 2020

dalam Rp miliar | in Rp billion

Komponen	Target 2020 2020 Target	Realisasi 2020 2020 Realization	Component
Aset	52.287	55.424	Assets
Kredit yang diberikan	32.534	32.134	Loans
Dana Pihak Ketiga	33.161	38.239	Third Party Funds
Ekuitas	5.949	5.754	Equity
Laba sebelum pajak	45	28	Profit before income tax
Rasio Utama (%)			Main Ratio (%)
Rasio Kewajiban Penyediaan Modal Minimum	23,89	23,87	Capital Adequacy Ratio (CAR)
Rasio Modal Inti terhadap ATMR	18,23	18,35	Tier 1 to RWA Ratio
Rasio Modal Inti Utama terhadap ATMR	18,23	18,35	Core Capital to RWA Ratio
Tingkat Pengembalian atas Aset	0,08	0,05	Return on Asset (ROA)
Tingkat Pengembalian atas Ekuitas	0,67	-2,32	Return on Equity (ROE)
Marjin Bunga Bersih	2,01	1,96	Net Interest Margin (NIM)
Biaya Operasional terhadap Pendapatan Operasional (BOPO)	98,48	98,30	Operating Expense to Operating Income (BOPO)
Rasio Kredit Bermasalah – Bruto	3,12	3,17	Non-Performing Loan (NPL) – Gross
Rasio Kredit Bermasalah – Bersih	2,73	2,88	Non-Performing Loan (NPL) – Net
Rasio Kredit terhadap Total Aset Produktif	89,59	62,29	Loans to Earning Assets Ratio
Rasio Total Kredit kepada UMKM terhadap Total Kredit	0,39	0,41	MSME Loans to Total Loans
Rasio Kredit terhadap Dana Pihak Ketiga	94,83	79,83	Loans to Deposit Ratio (LDR)

TARGET 2021

Target in 2021

Pada tahun 2021, Bank menargetkan pembukuan peningkatan laba sebelum pajak sebesar 8,05% dari angka proyeksi tahun 2020, menjadi Rp48,30 miliar. Angka tersebut telah memperhitungkan cadangan kerugian penurunan nilai (CKPN) aset keuangan sebesar Rp875,00 miliar, yang dapat meningkatkan rasio *impairment* Bank menjadi 2,41% di tahun 2021; serta peningkatan beban operasional (termasuk LPS) sebesar 15,09% yang sebagian besar dipicu oleh investasi teknologi serta sumber daya manusia. Pendapatan di tahun depan diproyeksikan naik 5,86% yang dipicu oleh peningkatan pendapatan bunga bersih sebesar Rp46,99 miliar serta peningkatan pendapatan non-bunga sebesar Rp115,34 miliar, seiring dengan kenaikan kredit.

Kredit diproyeksikan meningkat 10,00% ke Rp36,35 triliun pada akhir 2021. Dari segi pendanaan, Bank akan mengandalkan pertumbuhan DPK sebesar 10,00% serta mengandalkan sumber dana lainnya yang berasal dari DPK. Indikator-indikator likuiditas seperti LDR (95,27%), LFR (95,27%), LCR (223,00%), dan NSFR (122,40%) diproyeksikan dapat terjaga di level yang baik hingga akhir tahun. Indikator rentabilitas seperti ROE (bertahan pada 0,69%) dan ROA (bertahan di 0,09%) diproyeksikan akan meningkat sejalan dengan NIM yang meningkat (dari 2,01% menjadi 2,08%) dan rasio BOPO yang lebih baik (98,43%).

Pada tahun 2021, Bank akan berfokus pada peningkatan manajemen dan transformasi bisnis serta mempertajam strategi-strategi yang sudah dijalankan, antara lain memberikan kredit pada proyek-proyek Pemerintah Indonesia, BUMN Indonesia, dan perusahaan *blue-chip* yang memiliki risiko rendah; melakukan pemantauan atas proyek-proyek yang dijalankan; meningkatkan sumber pendanaan yang stabil; meningkatkan nasabah Perbankan Korporasi dan memperkuat bisnis Perbankan Konsumer dan Institusi Finansial; mengembangkan aktivitas transaksi lintas batas (*cross-border transaction*); serta memperkuat penerapan tata kelola perusahaan (GCG), manajemen risiko, dan *internal control*. Pengembangan produk baru yang berbasis teknologi dalam rangka memperkuat daya saing Bank.

In 2021, The Bank targets to book an increase in net profit before tax of 8.05% from the 2020 projected figure, to Rp48.30 billion. This figure has calculated the impairment of Rp875.00 billion, which can increase The Bank's impairment ratio to 2.41% in 2021; and the increase of 15.09% in operating expense (including LPS) that is largely triggered by technology and human resources investments. In the same year, revenue is projected to rise 5.86%, triggered by an increase in net interest income of Rp46.99 billion and an increase in other operating income of Rp115.34 billion, along with the increase in provision of loans.

Loans are projected to increase by 10.00% to Rp36.35 trillion at the end of 2021. In terms of funding, The Bank will rely on the growth of TPF by 10.00% and other funding sources from TPF. Liquidity indicators such as LDR (95.27%), LFR (95.27%), LCR (223.00%), and NSFR (122.40%) are projected to be maintained at a good level until the end of the year. Likewise, profitability indicators such as ROE (maintained at 0.69%) and ROA (maintained at 0.09%) are projected to improve along with the increased NIM (from 2.01% to 2.08%) and better BOPO ratio (98.43%).

In 2021, The Bank will focus on the management improvement and business transformation as well as concentrate on the strategies that have been implemented, including providing loans to Indonesian Government projects, Indonesian SOEs, and low-risk blue-chip companies; monitoring the implemented projects; increasing stable funding sources; increasing Corporate Banking customers and strengthening the Consumer Banking and Financial Institution businesses; developing cross-border transaction activities; and strengthening the implementation of good corporate governance (GCG), risk management, and internal control. Development of new technology-based products in order to strengthen The Bank's competitiveness.

Dalam rangka mendukung pertumbuhan Bank di tahun 2021, sejumlah inisiatif telah disiapkan untuk membangun sumber daya manusia melalui pelatihan program-program retensi dan strategi rekrutmen yang efektif. Selain itu, sejumlah sistem aplikasi dan investasi teknologi telah dimasukkan ke dalam Rencana Bisnis Bank agar tidak hanya meningkatkan efisiensi operasional dan efektifitas pelayanan, namun juga untuk meningkatkan kapabilitas manajemen risiko dan kepatuhan terhadap peraturan yang berlaku.

In supporting the growth of The Bank in 2021, several initiatives have been prepared to develop human resources through continuous training programs and effective recruitment strategies. In addition, numbers of application systems and technology investments have been incorporated into The Bank's Business Plan so as not only to improve operational efficiency and service effectiveness, but also to improve the capability of risk management and compliance with prevailing regulations.



■ INFORMASI DAN FAKTA MATERIAL SETELAH TANGGAL LAPORAN AKUNTAN

Information and Subsequent Events after Audited Financial Statement Date

Berdasarkan Akta Pernyataan Keputusan Pemegang Saham PT Bank ICBC Indonesia No. 4 pada tanggal 1 Februari 2021, Yu Guangzhu telah mengundurkan diri sebagai Direktur Bank; serta Zhang Wen dan Liu Hongbo diangkat sebagai Direktur Bank.

Based on the Statement of Shareholders' Resolution of PT Bank ICBC Indonesia No. 4 dated February 1, 2021, Yu Guangzhu has officially resigned as a Director of The Bank; and Zhang Wen and Liu Hongbo were officially appointed as the Directors of The Bank.

ASPEK PEMASARAN

Marketing Aspects

Untuk mencapai pertumbuhan bisnis pada tahun 2020, Bank terus mempertajam strategi-strategi pemasaran yang sudah dijalankan, antara lain memberikan kredit pada proyek-proyek Pemerintah Indonesia, BUMN Indonesia, dan perusahaan *blue-chip* yang memiliki risiko rendah; meningkatkan sumber pendanaan yang stabil; mengadopsi *platform* teknologi dari perusahaan induk; memperkuat pemasaran untuk bisnis Perbankan Konsumen dan *internal control*. Selain itu, sejumlah sistem aplikasi dan investasi teknologi juga dijalankan guna meningkatkan efisiensi operasional dan efektivitas pelayanan.

Bank menetapkan langkah-langkah strategis pemasaran untuk semua unit usahanya, sebagai berikut:

- Mengimplementasikan kegiatan pemasaran yang terintegrasi untuk meningkatkan *brand awareness* dan melakukan *cross-selling* melalui kerja sama dengan departemen lain;
- Secara aktif menjalin hubungan dengan asosiasi-asosiasi industri melalui seminar atau pertemuan usaha, agar terinformasikan perkembangan terkini mengenai peluang *project financing* dan sebagainya;
- Memanfaatkan hubungan baik yang ada dengan bank koresponden untuk bekerja sama dalam pemberian pinjaman sindikasi ke target sektor industri Bank;
- Menjalani kerja sama strategis dengan lembaga keuangan lainnya untuk menjadi agen penjual dalam upaya meningkatkan bisnis *wealth management* dan memberikan pilihan yang lebih beragam kepada nasabah;
- Mempererat kerja sama dengan ICBC Limited dan institusi luar negeri untuk menyediakan produk dan layanan perbankan yang komprehensif;
- Mengajukan pinjaman jangka panjang dari perusahaan induk untuk memperbaiki struktur pendanaan terutama untuk mendukung penyaluran kredit Bank terutama di sektor infrastruktur dan sektor lain yang membutuhkan tenor panjang;
- Mengembangkan saluran penjualan dan layanan semakin terintegrasi untuk menjadi model perbankan baru untuk pengiriman produk, layanan, dan pemasaran;
- Mengembangkan keahlian pemasaran yang efektif melalui pelatihan keterampilan *sales*, pengetahuan industri, dan sebagainya.

To achieve business growth in 2020, The Bank continues to concentrate on the marketing strategies that have been implemented, including providing loans to Indonesian Government projects, Indonesian SOEs, and low-risk blue-chip companies; increasing stable funding sources; adopting the technology platform of the parent company; strengthening the marketing for Consumer Banking business and internal control. In addition, numbers of application systems and technology investments have been implemented to improve operational efficiency and service effectiveness.

The Bank sets several marketing strategies for all business units, as follows:

- *Implement integrated marketing activities to increase brand awareness and conduct cross-selling through cooperation with other departments;*
- *Actively build relationships with industry associations through seminars or business meetings, so that the latest development on project financing opportunities is informed;*
- *Utilize existing relationships with correspondent banks to cooperate in providing syndicated financing to The Banks' industrial sector targets;*
- *Create strategic collaboration with other financial institutions to become the sales agent in improving the business wealth management and providing more diverse options to customers;*
- *Strengthen the cooperation with ICBC Limited and foreign institutions to provide comprehensive banking products and services;*
- *Apply for a long-term loan to the parent company to improve the funding structure, especially for supporting The Bank lending in the sectors of infrastructure and others that require a longer tenor;*
- *Develop more integrated sales and services channel to become a new banking model for products, services, and marketing delivery;*
- *Develop effective marketing skills through training in sales skill, industry knowledge, and others.*



ICBC

Strengthening Excellence in Challenging Times

DIVIDEN DAN KEBIJAKAN DIVIDEN

Dividend and Dividend Policy

Demi menunjang ekspansi bisnis Bank ke depannya, pemegang saham sepakat untuk tidak melakukan pembayaran dividen dan mengalokasikan laba bersih ke dalam laba ditahan untuk memperkuat permodalan Bank pada tahun buku yang berakhir 31 Desember 2020.

To enhance The Bank's future business expansion, the shareholders agreed to not exercise any dividend payout, and to allocate net income for retained earnings in order to strengthen The Bank's capital for fiscal year ended December 31, 2020.

PENGGUNAAN DANA IPO

IPO Proceeds Utilization

Informasi tentang penggunaan dana IPO tidak dapat disajikan dalam Laporan Tahunan ini karena Bank belum pernah mencatatkan sahamnya di Bursa Efek Indonesia atau bursa mana pun sampai dengan akhir tahun 2020.

Information regarding the IPO proceeds utilization cannot be presented in this Annual Report because The Bank has never listed its shares on the Indonesia Stock Exchange or any stock exchange until the end of 2020.



TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Material Transactions Containing Conflicts of Interest and/or Transactions with Affiliated Parties

Informasi Transaksi Material yang Mengandung Benturan Kepentingan

Selama tahun 2020, tidak ada informasi transaksi material yang mengandung benturan kepentingan.

Information on Material Transactions Containing Conflicts of Interest

There were no material transactions containing conflicts of interest during 2020.

Informasi Transaksi Material yang Mengandung Transaksi dengan Pihak Afiliasi

Dalam menyalurkan pinjaman kepada masyarakat, Bank selalu memperhatikan prinsip-prinsip kehati-hatian dengan tujuan untuk menjamin kepercayaan masyarakat. Dengan demikian, Bank membuat kebijakan dan ketentuan dalam bertransaksi dengan pihak-pihak terafiliasi dengan Bank. Transaksi dengan pihak terafiliasi pada tahun 2020 dan 2019 dijabarkan sebagai berikut:

Information on Material Transactions Containing Transactions with Affiliated Parties

In providing loans to customers, The Bank always pays attention to prudential principles to ensure the public trust. Therefore, The Bank set policies and terms of transactions with The Bank's affiliated parties. Transactions with the affiliated parties in 2020 and 2019 are shown as follows:

Transaksi dengan Pihak Terafiliasi *Transactions with Affiliated Parties*

dalam Rp miliar | in Rp billion

Komponen Component	2020	2019
Industrial and Commercial Bank of China Limited, China	9.338	13.841
Bank of China Limited, China	239	325
Bank of Communication Co. Limited, China	-	19
China Everbright Bank	-	-
Export Import Bank of China	-	-
Industrial and Commercial Bank of China Limited, Frankfurt	2	2
Industrial and Commercial Bank of China Limited, Hong Kong	1.709	173
Industrial and Commercial Bank of China Limited, Japan	1	1
Industrial and Commercial Bank of China Limited, New York	1.410	1.399
Industrial and Commercial Bank of China Limited, Singapore	493	1.007
Industrial and Commercial Bank of China Limited, Sydney	12	7
China Construction Bank, China	56	116
China Construction Bank, Indonesia	1	1
PT Intidana Wijaya	2	2
Jumlah Total	13.263	16.893

INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN/PELEBURAN USAHA, AKUISISI, RESTRUKTURISASI UTANG/MODAL

Material Information Regarding Investment, Expansion, Divestment, Business Merger/ Consolidation, Acquisition, Debt/Capital Restructuring

Setelah keberhasilan Bank dalam membangun Pusat Data (DC) dan Pusat Pemulihan Bencana (DRC) serta membangun sistem *core banking* (FOVA Platform System) yang lebih mandiri untuk melepaskan ketergantungan sistem utama dari perusahaan induk di tahun sebelumnya, Bank pada tahun 2020 melanjutkan implementasi serta pemantauan stabilitas FOVA Platform System (FPS) sebagai bagian dari komitmen Bank terhadap ketentuan regulator. Pada triwulan III 2020, Bank berhasil melakukan migrasi FPS yang terdiri dari 19 (sembilan belas) sistem elektronik yang berkaitan dengan dana pihak ketiga (DPK), kredit, sistem pembayaran, kartu kredit, Know Your Customer (KYC), *general ledger*, dan *trade finance* yang sebelumnya berada di wilayah Republik Rakyat Tiongkok ke Indonesia.

Selain itu, sebagai kelanjutan dari migrasi FPS maka pada triwulan IV 2020, Bank melakukan persiapan uji coba Pemulihan Bencana (*Disaster Recovery*) untuk FPS dan beberapa sistem pendukung lainnya. Adapun pelaksanaan uji coba DR tersebut akan dilakukan di awal 2021 dengan melibatkan para pengguna baik dari departemen maupun cabang. Dalam rangka meningkatkan produktivitas, efisiensi dan efektivitas pekerjaan departemen pendukung, Bank juga telah memulai proyek pengembangan otomatisasi pelaporan untuk memenuhi kebutuhan pelaporan dari regulator.

Sejalan dengan perkembangan kebutuhan nasabah untuk mendapatkan layanan yang lebih nyaman dan cepat, Bank juga mengembangkan jaringan pelayanannya melalui media elektronik. Bank memperkenalkan *Global Cash Management* untuk memberikan kemudahan kepada nasabah multinasional dalam melakukan transaksi perbankan secara global. Selain itu, pengembangan fitur *contactless* pada kartu kredit juga dilaksanakan pada akhir tahun 2020, sehingga ke depannya kartu kredit yang akan diterbitkan untuk nasabah akan memiliki metode nir-sentuh dan dapat digunakan di mesin-mesin EDC yang mendukung metode tersebut.

After successfully building the Data Center (DC) and Disaster Recovery Center (DRC), and developing a more independent core banking system (FOVA Platform System) to relinquish the core system dependency of the parent company in the previous year, The Bank in 2020 continued the implementation and monitoring of FOVA Platform System (FPS) stability as part of The Bank's commitments to regulatory provisions. In the third quarter of 2020, The Bank successfully conducted the FPS migration consisting of 19 (nineteen) electronic systems related to third party funds (TPF), credit, payment systems, credit cards, Know Your Customer (KYC), general ledger, and trade finance; which was previously in the territory of People's Republic of China to Indonesia.

Furthermore, as a continuation of the FPS migration thus in the fourth quarter of 2020, The Bank prepared the trial on Disaster Recovery (DR) for FPS and several other supporting systems. The trial will be carried out in the early 2021 by involving users from both departments and branches. In order to increase the productivity, efficiency and effectiveness of work in supporting departments, The Bank has also started a reporting automation development project to fulfill the reporting needs from regulators.

In line with the customers' dynamic needs for more service convenience and efficiency, The Bank will develop its services network through electronic media. The Bank launched Global Cash Management to provide convenience to multinational customers in conducting banking transaction globally. In addition, the development of contactless feature on credit cards has also been implemented at the end of 2020, so that in the future all credit cards to be issued to customers will have a contactless method and can be used on EDC machines that support such method.

Selanjutnya untuk meningkatkan kapabilitas *Corporate Internet Banking*, Bank berencana untuk meluncurkan *Mobile Internet Banking* dan *Personal Internet Banking* di tahun mendatang. Pengembangan produk keuangan baru seperti *Cross Currency Swap* dan *Interest Rate Swap* juga sudah mulai dijalankan dengan target penyelesaian di akhir tahun 2021. Sejalan dengan rencana di atas, Bank akan melakukan pengembangan sistem untuk memenuhi kebutuhan produk tersebut di tahun 2021.

Terkait investasi modal, Bank tidak menerima penambahan modal dari perusahaan induk sepanjang tahun 2020.

Moving forward, to improve the capabilities of existing Corporate Internet Banking, The Bank plans to launch Mobile Internet Banking and Personal Internet Banking in 2021. The development of new financial/treasury products such as Cross Currency Swap and Interest Rate Swap has also been carried out with a target of completion by the end of 2021. To support the above plan, The Bank will develop a system to fulfill the needs of such products in 2021.

In regard to capital investment, The Bank did not obtain any additional capital from the parent company throughout 2020.

PERUBAHAN PERUNDANG-UNDANGAN

Regulatory Changes

Peraturan perbankan yang diterbitkan oleh Otoritas Jasa Keuangan dan Bank Indonesia selama tahun 2020 yang memerlukan perhatian Bank adalah sebagai berikut:

1. POJK Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019.
2. POJK Nomor 12/POJK.03/2020 tentang Konsolidasi Bank Umum.
3. POJK Nomor 13/POJK.03/2020, Perubahan atas POJK Nomor 38/POJK.03/2016 tentang Penerapan Manajemen Risiko dalam Penggunaan Teknologi Informasi oleh Bank Umum.
4. POJK Nomor 31/POJK.07/2020 tentang Penyelenggaraan Layanan Konsumen dan Masyarakat di Sektor Jasa Keuangan oleh Otoritas Jasa Keuangan.
5. POJK Nomor 36/POJK.02/2020, Perubahan Ketiga atas POJK Nomor 4/POJK.04/2014 tentang Tata Cara Penagihan Sanksi Administratif Berupa Denda di Sektor Jasa Keuangan.

The banking regulations issued by the Financial Services Authority (OJK) and Bank Indonesia during 2020 that require The Bank's attention are as follows:

1. *POJK Number 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019.*
2. *POJK Number 12/POJK.03/2020 concerning Consolidation of Commercial Banks.*
3. *POJK Number 13/POJK.03/2020, Amendment to POJK Number 38/POJK.03/2016 concerning the Application of Risk Management in the Use of Information Technology by Commercial Banks.*
4. *POJK Number 31/POJK.07/2020 concerning the Implementation of Consumer and Community Services in the Financial Services Sector by the Financial Services Authority.*
5. *POJK Number 36/POJK.02/2020, Third Amendment to POJK Number 4/POJK.04/2014 concerning the Procedures of Collecting Administrative Sanctions in the Form of Fines in the Financial Services Sector.*

6. POJK Nomor 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan.
7. POJK Nomor 48/POJK.03/2020, Perubahan atas POJK Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019.
8. POJK Nomor 63/POJK.03/2020 tentang Pelaporan Bank Umum Melalui Sistem Pelaporan Otoritas Jasa Keuangan.
9. PBI Nomor 22/2/PBI/2020, Perubahan Kedua atas PBI Nomor 20/10/PBI/2018 tentang Transaksi *Domestic Non-Deliverable Forward*.
10. PBI Nomor 22/3/PBI/2020, Perubahan atas PBI Nomor 20/3/PBI/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.
11. PBI Nomor 22/4/PBI/2020 tentang Insentif bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu guna Mendukung Penanganan Dampak Perekonomian Akibat Wabah Virus Corona.
12. PBI Nomor 22/5/PBI/2020, Perubahan Kedua atas PBI Nomor 19/3/PBI/2017 tentang Pinjaman Likuiditas Jangka Pendek Bagi Bank Umum Konvensional.
13. PBI Nomor 22/7/PBI/2020 tentang Penyesuaian Pelaksanaan Beberapa Ketentuan Bank Indonesia Sebagai Dampak Pandemi *Coronavirus Disease* 2019 (COVID-19).
14. PBI Nomor 22/8/PBI/2020 tentang Perizinan Terpadu Bank Indonesia Melalui *Front Office* Perizinan.
15. PBI Nomor 22/10/PBI/2020, Perubahan Kedua atas PBI Nomor 20/3/PBI/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.
16. PBI Nomor 22/13/PBI/2020, Perubahan Kedua atas PBI Nomor 20/8/2018 tentang Rasio *Loan to Value* untuk Kredit Properti, Rasio *Financing to Value* untuk Pembiayaan Properti, dan Uang Muka untuk Kredit atau Pembiayaan Kendaraan Bermotor.

6. *POJK Number 42/POJK.04/2020 concerning Affiliation Transaction and Conflict of Interest Transaction.*
7. *POJK Number 48/POJK.03/2020, Amendment to POJK Number 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019.*
8. *POJK Number 63/POJK.03/2020 concerning Commercial Banks Reporting Through the Financial Services Authority Reporting System.*
9. *PBI Number 22/2/PBI/2020, Second Amendment to PBI Number 20/10/PBI/2018 concerning Domestic Non-Deliverable Forward Transaction.*
10. *PBI Number 22/3/PBI/2020, Amendment to PBI Number 20/3/PBI/2018 concerning Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.*
11. *PBI Number 22/4/PBI/2020 concerning Incentives for Banks Providing Provision of Funds for Certain Economic Activities to Support Handling the Economic Impacts of the Coronavirus Outbreak.*
12. *PBI Number 22/5/PBI/2020, Second Amendment to PBI Number 19/3/PBI/2017 concerning Short-Term Liquidity Loans for Conventional Commercial Banks.*
13. *PBI Number 22/7/PBI/2020 concerning Adjustment to the Implementation of Several Bank Indonesia Regulations as a Result of the Coronavirus Disease 2019 (COVID-19) Pandemic.*
14. *PBI Number 22/8/PBI/2020 concerning the Integrated Licensing of Bank Indonesia Through the Licensing Front Office.*
15. *PBI Number 22/10/PBI/2020, Second Amendment to PBI Number 20/3/PBI/2018 concerning Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.*
16. *PBI Number 22/13/PBI/2020, Second Amendment to PBI Number 20/8/2018 concerning Loan to Value Ratio for Property Loans, Financing to Value Ratio for Property Financing, and Advances for Motor Vehicle Loans or Financing.*

17. PBI Nomor 22/14/PBI/2020 tentang Operasi Moneter.
18. PBI Nomor 22/15/PBI/2020, Perubahan Ketiga atas PBI Nomor 19/3/PBI/2017 tentang Pinjaman Likuiditas Jangka Pendek bagi Bank Umum Konvensional.
19. PBI Nomor 22/17/PBI/2020, Perubahan Kedua atas PBI Nomor 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.
20. PBI Nomor 22/18/PBI/2020, Perubahan Keempat atas PBI Nomor 17/18/PBI/2015 tentang Penyelenggaraan Transaksi, Penatausahaan Surat Berharga, dan Setelmen Dana Seketika.
21. PBI Nomor 22/20/PBI/2020 tentang Perlindungan Konsumen Bank Indonesia.
22. PBI Nomor 22/23/PBI/2020 tentang Sistem Pembayaran.
23. SEOJK Nomor 6/SEOJK.03/2020 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan Menggunakan Pendekatan Standar bagi Bank Umum.
24. SEOJK Nomor 9/SEOJK.03/2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional.
25. SEOJK Nomor 21/SEOJK.05/2020 tentang Rencana Bisnis Penyelenggara Layanan Pinjam Meminjam Uang Berbasis Teknologi Informasi.
26. PADG Nomor 22/1/PADG/2020, Perubahan atas PADG Nomor 19/20/PADG/2017 tentang Rekening Giro di Bank Indonesia.
27. PADG Nomor 22/2/PADG/2020, Perubahan Keempat atas PADG Nomor 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.
28. PADG Nomor 22/3/PADG/2020 tentang Pelaksanaan Standarisasi Kompetensi di Bidang Sistem Pembayaran dan Pengelolaan Uang Rupiah.
29. PADG Nomor 22/5/PADG/2020 tentang Lelang Surat Utang Negara dan/atau Surat Berharga Syariah Negara di Pasar Perdana untuk Menjaga Kestimbangan Pengelolaan Keuangan Negara Sebagai Pelaksanaan Peraturan Pemerintah Pengganti Undang-Undang Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan

17. PBI Number 22/14/PBI/2020 concerning Monetary Operations.
18. PBI Number 22/15/PBI/2020, Third Amendment to PBI Number 19/3/PBI/2017 concerning Short-Term Liquidity Loans for Commercial Banks.
19. PBI Number 22/17/PBI/2020, Second Amendment to PBI Number 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio (MIR) and Macroprudential Liquidity Buffer (MPLB) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
20. PBI Number 22/18/PBI/2020, Fourth Amendment to PBI Number 17/18/PBI/2015 concerning the Implementation of Transactions, Administration of Securities, and Instant Fund Settlement.
21. PBI Number 22/20/PBI/2020 concerning Bank Indonesia Customer Protection.
22. PBI Number 22/23/PBI/2020 concerning Payment System.
23. SEOJK Number 6/SEOJK.03/2020 concerning Calculation of Risk Weighted Assets for Operational Risk Using a Standardized Approach for Commercial Banks.
24. SEOJK Number 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.
25. SEOJK Number 21/SEOJK.05/2020 concerning the Business Plan of Information Technology-Based Money Lending and Borrowing Service Providers.
26. PADG Number 22/1/PADG/2020, Amendment to PADG Number 19/20/PADG/2017 concerning Demand Deposit Accounts at Bank Indonesia.
27. PADG Number 22/2/PADG/2020, Fourth Amendment to PADG Number 20/10/PADG/2018 concerning Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
28. PADG Number 22/3/PADG/2020 concerning the Implementation of Competency Standardization in the Sector of Payment System and Rupiah Money Management.
29. PADG Number 22/5/PADG/2020 concerning the Auction of Government Debt Securities and/ or Government Sharia Securities in the Primary Market to Maintain State Financial Management Sustainability as the Implementation of Government Regulation in Lieu of Law Number 1 of 2020 on State Financial Policy and Stability of Financial Systems

Stabilitas Sistem Keuangan untuk Penanganan Pandemi *Coronavirus Disease* 2019 (COVID-19) dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan.

30. PADG Nomor 22/7/PADG/2020, Perubahan Keempat atas PADG Nomor 20/5/PADG/2018 tentang Instrumen Operasi Pasar Terbuka.
31. PADG Nomor 22/8/PADG/2020, Perubahan Kelima atas PADG Nomor 20/6/PADG/2018 tentang Pelaksanaan Operasi Pasar Terbuka.
32. PADG Nomor 22/9/PADG/2020, Perubahan atas PADG Nomor 20/7/PADG/2018 tentang Kepesertaan Operasi Moneter.
33. PADG Nomor 22/10/PADG/2020, Perubahan Kelima atas PADG Nomor 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.
34. PADG Nomor 22/11/PADG/2020, Perubahan atas PADG Nomor 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.
35. PADG Nomor 22/12/PADG/2020 tentang Peraturan Pelaksanaan Perizinan Terpadu Bank Indonesia Melalui *Front Office* Perizinan.
36. PADG Nomor 22/14/PADG/2020 tentang Tata Cara Perizinan dan Penyelenggaraan *Central Counterparty* untuk Transaksi Derivatif Suku Bunga dan Nilai Tukar *Over-The-Counter*.
37. PADG Nomor 22/15/PADG/2020, Perubahan Kedua atas PADG Nomor 19/6/PADG/2017 tentang Pinjaman Likuiditas Jangka Pendek bagi Bank Umum Konvensional.
38. PADG Nomor 22/17/PADG/2020, Perubahan atas PADG Nomor 19/21/PADG/2017 tentang Penyediaan *Prefund* dalam Penyelenggaraan Transfer Dana dan Kliring Berjadwal oleh Bank Indonesia.
39. PADG Nomor 22/19/PADG/2020, Perubahan Keenam atas PADG Nomor 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

for the Management of Coronavirus Disease 2019 (COVID-19) and/or in Facing the Threat to National Economy and/or Stability of Financial Systems.

30. *PADG Number 22/7/PADG/2020, Fourth Amendment to PADG Number 20/5/PADG/2018 concerning Instruments of Open Market Operations.*
31. *PADG Number 22/8/PADG/2020, Fifth Amendment to PADG Number 20/6/PADG/2018 concerning the Implementation of Open Market Operations.*
32. *PADG Number 22/9/PADG/2020, Amendment to PADG Number 20/7/PADG/2018 concerning Participation in Monetary Operations.*
33. *PADG Number 22/10/PADG/2020, Fifth Amendment to PADG Number 20/10/PADG/2018 concerning Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.*
34. *PADG Number 22/11/PADG/2020, Amendment to PADG Number 21/22/PADG/2019 concerning Macroprudential Intermediation Ratio (MIR) and Macroprudential Liquidity Buffer (MPLB) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.*
35. *PADG Number 22/12/PADG/2020 concerning the Regulation of the Implementation of Integrated Licensing of Bank Indonesia Through the Licensing Front Office.*
36. *PADG Number 22/14/PADG/2020 concerning Procedure for Licensing and Operation of Central Counterparty for Over-the-Counter Interest Rate and Exchange Rate Derivative Transactions.*
37. *PADG Number 22/15/PADG/2020, Second Amendment to PADG Number 19/6/PADG/2017 concerning Short-Term Liquidity Loans for Conventional Commercial Banks.*
38. *PADG Number 22/17/PADG/2020, Amendment to PADG Number 19/21/PADG/2017 concerning the Provision of Prefunds in Organizing Fund Transfers and Scheduled Clearing by Bank Indonesia.*
39. *PADG Number 22/19/PADG/2020, Sixth Amendment to PADG Number 20/10/PADG/2018 concerning Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.*

40. PADG Nomor 22/21/PADG/2020, Perubahan atas PADG Nomor 21/25/PADG/2019 tentang Rasio *Loan to Value* untuk Kredit Properti, Rasio *Financing to Value* untuk Pembiayaan Properti, dan Uang Muka untuk Kredit atau Pembiayaan Kendaraan Bermotor.
41. PADG Nomor 22/22/PADG/2020 tentang Instrumen Operasi Pasar Terbuka.
42. PADG Nomor 22/23/PADG/2020 tentang Pelaksanaan Operasi Pasar Terbuka.
43. PADG Nomor 22/24/PADG/2020 tentang *Standing Facilities*.
44. PADG Nomor 22/25/PADG/2020 tentang Kriteria dan Persyaratan Surat Berharga dalam Operasi Moneter.
45. PADG Nomor 22/26/PADG/2020 tentang Kepesertaan Operasi Moneter.
46. PADG Nomor 22/27/PADG/2020, Perubahan Kedua atas PADG Nomor 20/2/PADG/2018 tentang Tata Cara Penggunaan Fasilitas Likuiditas Intrahari.
47. PADG Nomor 22/28/PADG/2020, Perubahan Kedua atas PADG Nomor 20/4/PADG/2018 tentang Penyelenggaraan Penatausahaan Surat Berharga Melalui Bank Indonesia - *Scripless Securities Settlement System (BI-SSSS)*.
48. PADG Nomor 22/29/PADG/2020, Perubahan Kedua atas PADG Nomor 20/15/PADG/2018 tentang Penyelenggaraan Setelmen Dana Seketika Melalui Sistem Bank Indonesia – *Real Time Gross Settlement (BI-RTGS)*.
49. PADG Nomor 22/30/PADG/2020, Perubahan Kedua atas PADG Nomor 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.
50. PADG Nomor 22/31/PADG/2020, Perubahan Ketiga atas PADG Nomor 19/6/PADG/2017 tentang Pinjaman Likuiditas Jangka Pendek bagi Bank Umum Konvensional.
51. PADG Nomor 22/33/PADG/2020, Perubahan Ketiga atas PADG Nomor 20/15/PADG/2018 tentang Penyelenggaraan Setelmen Dana Seketika Melalui Sistem Bank Indonesia – *Real Time Gross Settlement (BI-RTGS)*.

40. *PADG Number 22/21/PADG/2020, Amendment to PADG Number 21/25/PADG/2019 concerning Loan to Value Ratio for Property Loans, Financing to Value Ratio for Property Financing, and Advances for Motor Vehicle Loans or Financing.*
41. *PADG Number 22/22/PADG/2020 concerning Instruments of Open Market Operations.*
42. *PADG Number 22/23/PADG/2020 concerning Implementation of Open Market Operations.*
43. *PADG Number 22/24/PADG/2020 concerning Standing Facilities.*
44. *PADG Number 22/25/PADG/2020 concerning Criteria and Requirements of Marketable Securities in Monetary Operations.*
45. *PADG Number 22/26/PADG/2020 concerning Participation in Monetary Operations.*
46. *PADG Number 22/27/PADG/2020, Second Amendment to PADG Number 20/2/PADG/2018 concerning the Procedures for the Use of Intraday Liquidity Facility.*
47. *PADG Number 22/28/PADG/2020, Second Amendment to PADG Number 20/4/PADG/2018 concerning Securities Administration Operations Through Bank Indonesia - Scripless Securities Settlement System (BI-SSSS).*
48. *PADG Number 22/29/PADG/2020, Second Amendment to PADG Number 20/15/PADG/2018 concerning the Implementation of Instant Fund Settlement Through Bank Indonesia – Real Time Gross Settlement (BI-RTGS).*
49. *PADG Number 22/30/PADG/2020, Second Amendment to PADG Number 21/22/PADG/2019 concerning Macroprudential Intermediation Ratio (MIR) and Macroprudential Liquidity Buffer (MPLB) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.*
50. *PADG Number 22/31/PADG/2020, Third Amendment to PADG Number 19/6/PADG/2017 concerning Short-Term Liquidity Loans for Commercial Banks.*
51. *PADG Number 22/33/PADG/2020, Third Amendment to PADG Number 20/15/PADG/2018 concerning the Implementation of Instant Fund Settlement Through Bank Indonesia – Real Time Gross Settlement (BI-RTGS).*

PERUBAHAN PADA KEBIJAKAN AKUNTANSI

Accounting Policy Changes

Dampak Perubahan Tingkat Suku Bunga terhadap Kinerja Bank

Tidak ada dampak signifikan perubahan tingkat suku bunga terhadap kinerja Bank. Dikarenakan perjanjian kredit dengan debitur/nasabah, Bank berhak mengubah besaran suku bunga sewaktu-waktu atas dasar pertimbangan Bank, kecuali untuk kredit-kredit tertentu yang sudah ditetapkan jangka waktu *repricing*.

Perubahan Kebijakan Akuntansi

Tidak terdapat perubahan kebijakan akuntansi terhadap laporan keuangan Bank di sepanjang tahun 2020.

Standar Akuntansi Baru

Beberapa standar akuntansi baru yang berlaku efektif mulai tanggal 1 Januari 2020.

- PSAK 71 tentang “Instrumen Keuangan”, menggantikan hampir semua pedoman di PSAK 55 tentang “Instrumen Keuangan: Pengakuan dan Pengukuran”.
- PSAK 72 tentang “Pendapatan dari Kontrak dengan Pelanggan”, yang menetapkan kerangka yang komprehensif untuk menentukan besaran pendapatan dan saat pendapatan diakui.
- PSAK 73 tentang “Sewa”, menggantikan PSAK 30 tentang “Sewa”. PSAK ini meniadakan klasifikasi sewa yang terbagi menjadi sewa operasi maupun sewa pembiayaan untuk penyewa dan memperkenalkan model akuntansi tunggal untuk penyewa.

Impact of the Change in Interest Rate to The Bank's Performance

There was no significant impact of the change in interest rate to The Bank's performance. Due to the loan agreement with debtors/customers, The Bank has the right to change the interest rate at any time in the basis of The Bank's consideration, except for certain loans whose repricing has been set.

Changes in Accounting Policies

There were no changes in accounting policies on The Bank's financial statements throughout 2020.

New Accounting Standards

Certain new accounting standards which are effective on January 1, 2020.

- *PSAK 71 concerning “Financial Instruments”, replacing most of the existing guidance in PSAK 55 concerning “Financial Instruments: Recognition and Measurement”.*
- *PSAK 72 concerning “Revenue from Contracts with Customers”, which establishes a comprehensive framework for determining the amount of revenue and when revenue is recognized.*
- *PSAK 73 concerning “Leases”, replacing PSAK 30 concerning “Leases” and which eliminates the classification of leases as either operating leases or financing leases and introduces a single lessee accounting model.*

PROSPEK USAHA

Business Prospect

Pandemi global COVID-19 menyebabkan pertumbuhan ekonomi global melambat pada tahun 2020 ini. Seluruh negara mengalami krisis sosial dan ekonomi sejak pandemi COVID-19 melanda di berbagai belahan dunia dikarenakan tidak kuatnya pertahanan negara dalam menghadapi serangan wabah tersebut. Bank Dunia (*World Bank*) menyebut krisis akibat pandemi COVID-19 menimbulkan resesi terburuk sejak Perang Dunia II dan memproyeksi pertumbuhan ekonomi global kontraksi 5,2% pada tahun 2020. Dana Moneter Internasional (IMF) juga menyebut krisis ini terburuk sejak depresi besar tahun 1919 yang menjalar ke seluruh dunia.

Menurut IMF, pertumbuhan ekonomi global akan mengalami kontraksi atau tumbuh negatif 4,4% pada tahun 2020. Kemudian untuk 2021, pertumbuhan diproyeksikan akan pulih menjadi 5,2%. Pertumbuhan di negara maju dan negara berkembang kecuali Tiongkok diproyeksikan akan tetap berada di bawah level 2019 bahkan hingga tahun depan. Hal ini dikarenakan negara-negara yang mengandalkan layanan intensif kontak dan eksportir minyak cenderung menghadapi pemulihan yang lebih lemah dibandingkan dengan ekonomi yang dipimpin oleh manufaktur. IMF memperkirakan pertumbuhan ekonomi di kelompok negara maju sebesar -5,8% pada tahun ini, diikuti oleh *rebound* dalam pertumbuhan menjadi 3,9% pada tahun 2021. Untuk pasar berkembang dan negara berkembang (tidak termasuk Tiongkok), pertumbuhan PDB diproyeksikan sebesar -5,75% di 2020 dan kemudian mengalami pemulihan menjadi 5% pada 2021. Dengan demikian, pertumbuhan kumulatif pendapatan per kapita untuk pasar berkembang dan negara berkembang (tidak termasuk Tiongkok) selama tahun 2020-2021 diproyeksikan lebih rendah daripada pertumbuhan untuk negara maju.

Dalam menangani pandemi COVID-19, beberapa negara di kawasan Asia seperti Tiongkok, Jepang dan Korea Selatan berhasil mengurangi penyebaran virus dengan mempertahankan langkah pencegahan COVID-19. Meskipun demikian, Indonesia belum sukses dalam menangani pandemi COVID-19

The global COVID-19 pandemic has caused global economic growth to slow down in 2020. All countries have experienced social and economic crises since the COVID-19 pandemic hit various parts of the world due to the lack of national defense in facing the outbreak. The World Bank states the crisis due to the COVID-19 pandemic causing the worst recession since World War II and forecasts a 5.2% contraction in global economic growth. The International Monetary Fund (IMF) also states this crisis was the worst since the great depression in 1919 which spread throughout the world.

According to IMF, the global economic growth will contract or grow negatively by 4.4% in 2020. Then in 2021, the growth is projected to rebound to 5.2%. Output in both advanced economies and developing economies except for China are projected to stay below 2019 levels well into 2021. This is because countries that rely heavily on contact-intensive services and oil exports tend to face weaker recoveries compared to manufacturing-led economies. IMF forecasts the economic growth in advanced economies at -5.8% for this year, followed by a rebound in growth to 3.9% in 2021. For emerging markets and developing economies (excluding China), GDP growth is projected at -5.75% in 2020 and then rebounding to 5% in 2021. With this, the cumulative growth to per capita income for emerging markets and developing economies (excluding China) over this year and next is projected to be lower than that for advanced economies.

In dealing with COVID-19 pandemic, several countries in the Asian region, such as China, Japan and South Korea have succeeded in reducing the spread of virus by maintaining the COVID-19 prevention measures. Even so, Indonesia has not been successful in dealing with the COVID-19 pandemic, so there are no signs

sehingga tanda pemulihan ekonomi belum terlihat dalam waktu dekat. Bank Dunia memproyeksi pertumbuhan ekonomi Indonesia tumbuh -1,6% dari sebelumnya 0,0% tahun ini dan tumbuh 4,4% di tahun 2021. Kementerian Keuangan (Kemenkeu) juga memproyeksikan pertumbuhan ekonomi Indonesia pada 2020 tumbuh sekitar -1,7% hingga 0,6%. Pada kuartal kedua 2020, perekonomian Indonesia mengalami penurunan yang signifikan sebesar -5,32% dari sebelumnya tumbuh positif 2,97% pada kuartal pertama. Berbagai langkah diambil pemerintah untuk mencegah perekonomian Indonesia masuk ke dalam jurang resesi, dan mendorong pemulihan ekonomi pada kuartal ketiga dan keempat 2020, di antaranya meliputi upaya belanja besar-besaran guna meredam kontraksi ekonomi akibat pandemi COVID-19, pembentukan Komite Penanganan COVID-19 dan Pemulihan Ekonomi Nasional, kebijakan restrukturisasi dan subsidi bunga kredit bagi UMKM, penempatan dana di perbankan guna memutar roda ekonomi, dan penjaminan kredit modal kerja untuk korporasi dalam rangka pemulihan ekonomi nasional. Melalui upaya tersebut, pertumbuhan ekonomi Indonesia berada di posisi -3,49% pada kuartal ketiga 2020. Meskipun masih tumbuh negatif, realisasi pertumbuhan ekonomi tersebut lebih baik dibandingkan dengan kuartal kedua 2020. Kemudian pada akhir kuartal keempat 2020, perekonomian Indonesia tercatat lebih baik lagi sebesar -2,19%, meskipun perkembangannya masih lemah dikarenakan penyebaran COVID-19 yang masih tinggi dan memengaruhi kegiatan ekonomi.

Dalam menanggapi kondisi ekonomi negara, Bank pada tahun 2021 akan berfokus pada peningkatan manajemen dan transformasi bisnis serta mempertajam strategi-strategi yang sudah dijalankan, antara lain memberikan kredit pada proyek-proyek Pemerintah Indonesia, BUMN Indonesia, dan perusahaan *blue-chip* yang memiliki risiko rendah; melakukan pemantauan atas proyek-proyek yang dijalankan; meningkatkan sumber pendanaan yang stabil; meningkatkan nasabah Perbankan Korporasi dan memperkuat bisnis Perbankan Konsumer dan Institusi Finansial; mengembangkan aktivitas

of economic recovery in the near future. The World Bank forecasts Indonesia's economic growth to grow -1.6% from previously 0.0% this year and grow 4.4% in 2021. The Ministry of Finance (Kemenkeu) also estimates Indonesia's economic growth in 2020 to grow around -1.7% to 0.6%. In the second quarter of 2020, the Indonesian economy experienced a significant decline of -5.32% from the previous positive growth of 2.97% in the first quarter. Various efforts have been taken by the government to prevent the Indonesian economy from entering into recession, and to promote economic recovery in the third and fourth quarters of 2020, including massive spending efforts to reduce economic contraction due to the COVID-19 pandemic, the establishment of COVID-19 Handling and National Economic Recovery Committee, loan restructuring policy and interest subsidies for MSMEs, placement of funds in banks to turn the wheels of economy, and working capital loans guarantee for corporations in the context of national economic recovery. Through these efforts, the Indonesia's economic growth was in the position of -3.49% in the third quarter of 2020. Though the growth was still negative, the realization of this economic growth was better than that in the second quarter of 2020. Then at the end of 2020, the Indonesian economy was recorded to be even better at -2.19%, though the development was still slow due to the high spread of COVID-19 that was affecting the economic activity.

In response to the country's economic condition, The Bank in 2021 will focus on the management improvement and business transformation as well as concentrate on the strategies that have been implemented, including providing loans to Indonesian Government projects, Indonesian SOEs, and low-risk blue-chip companies; monitoring the implemented projects; increasing stable funding sources; increasing Corporate Banking customers and strengthening the Consumer Banking and Financial Institution businesses; developing cross-border transaction activities; and strengthening the implementation of good corporate

transaksi lintas batas (*cross-border transaction*); serta memperkuat penerapan tata kelola perusahaan (GCG), manajemen risiko, dan *internal control*. Pengembangan produk baru yang berbasis teknologi dalam rangka memperkuat daya saing Bank. Dalam rangka mendukung pertumbuhan Bank di tahun 2021, sejumlah inisiatif telah disiapkan untuk membangun sumber daya manusia melalui pelatihan program-program retensi dan strategi rekrutmen yang efektif. Selain itu, sejumlah sistem aplikasi dan investasi teknologi telah dimasukkan ke dalam Rencana Bisnis Bank agar tidak hanya meningkatkan efisiensi operasional dan efektivitas pelayanan, namun juga untuk meningkatkan kapabilitas manajemen risiko dan kepatuhan terhadap peraturan yang berlaku.

Bank menargetkan pembukuan peningkatan laba sebelum pajak sebesar 8,05% dari angka proyeksi tahun 2020, menjadi Rp48,30 miliar pada tahun 2021. Angka tersebut telah memperhitungkan cadangan kerugian penurunan nilai (CKPN) aset keuangan sebesar Rp875,00 miliar, yang dapat meningkatkan rasio *impairment* Bank menjadi 2,41% di tahun 2021; serta peningkatan beban operasional (termasuk LPS) sebesar 15,09% yang sebagian besar dipicu oleh investasi teknologi serta sumber daya manusia. Pendapatan di tahun depan diproyeksikan naik 5,86% yang dipicu oleh peningkatan pendapatan bunga bersih sebesar Rp46,99 miliar serta peningkatan pendapatan non-bunga sebesar Rp115,34 miliar, seiring dengan kenaikan kredit. Kredit diproyeksikan meningkat 10,00% ke Rp36,35 triliun pada akhir 2021. Dari segi pendanaan, Bank akan mengandalkan pertumbuhan DPK sebesar 10,00% serta mengandalkan sumber dana lainnya yang berasal dari DPK. Indikator-indikator likuiditas seperti LDR (95,27%), LFR (95,27%), LCR (223,00%), dan NSFR (122,40%) diproyeksikan dapat terjaga di level yang baik hingga akhir tahun. Indikator rentabilitas seperti ROE (bertahan pada 0,69%) dan ROA (bertahan di 0,09%) diproyeksikan akan meningkat sejalan dengan NIM yang meningkat (dari 2,01% menjadi 2,08%) dan rasio BOPO yang lebih baik (98,43%).

governance (GCG), risk management, and internal control. Development of new technology-based products in order to strengthen The Bank's competitiveness. In supporting the growth of The Bank in 2021, numbers of initiatives have been prepared to develop human resources through continuous training programs and effective recruitment strategies. In addition, numbers of application systems and technology investments have been included into The Bank's Business Plan so as not only to improve operational efficiency and service effectiveness, but also to improve the capability of risk management and compliance with prevailing regulations.

The Bank targets an increase in net profit before tax of 8.05% from the projected figure in 2020, to Rp48.30 billion in 2021. This figure has calculated the impairment of Rp875.00 billion, which can increase The Bank's impairment ratio to 2.41% in 2021; and the increase of 15.09% in operating expense (including LPS) that is largely triggered by technology and human resources investments. In the same year, revenues are projected to rise 5.86%, triggered by an increase in net interest income of Rp46.99 billion and an increase in other operating income of Rp115.34 billion, along with the increase in provision of loans. Loans are projected to increase by 10.00% to Rp36.35 trillion at the end of 2021. In terms of funding, The Bank will rely on TPF growth of 10.00% and other funding sources from TPF. Liquidity indicators such as LDR (95.27%), LFR (95.27%), LCR (223.00%), and NSFR (122.40%) are projected to be maintained at a good level until the end of the year. Likewise, profitability indicators such as ROE (maintained at 0.69%) and ROA (maintained at 0.09%) are projected to improve along with the increased NIM (from 2.01% to 2.08%) and better BOPO ratio (98.43%).

PENGELOLAAN SUMBER DAYA MANUSIA

Human Resources Management

Revolusi industri 4.0 telah menghasilkan kondisi *Volatility, Uncertainty, Complexity, dan Ambiguity* (VUCA) yang menjadi tantangan tersendiri yang harus dihadapi oleh perusahaan. VUCA merupakan kondisi di mana terjadi perubahan yang sangat cepat dan penuh ketidakpastian di masa depan. Hal ini menuntut perusahaan untuk terus adaptif dalam menghadapi kondisi tersebut.

Tantangan bagi perusahaan pada 2020 tidak hanya berhenti pada hal tersebut. Pandemi COVID-19 yang sangat berdampak pada pertumbuhan ekonomi dunia membuat perusahaan harus beradaptasi dan menemukan strategi terbaik untuk dapat bertahan dan mencapai target bisnisnya. Serta strategi pengelolaan sumber daya manusia yang optimal menjadi salah satu pilihan terbaik untuk dapat bertahan dalam kondisi saat ini.

Strategi Pengelolaan Sumber Daya Manusia

Untuk tahun 2020, Bank telah mempersiapkan strategi sumber daya manusia dalam menghadapi era VUCA yang identik dengan pemanfaatan teknologi serta ledakan Generasi Z di pasar tenaga kerja. Departemen Sumber Daya Manusia telah mempersiapkan strategi transformasi di bidang SDM yaitu *people, culture* dan *organization* sejalan dengan perannya yang signifikan sebagai *strategic business partner* bagi Bank dalam mencapai tujuan bisnisnya.

Akan tetapi dengan terjadinya pandemi COVID-19, membuat Bank harus merevisi strategi pengelolaan sumber daya manusia dengan mengedepankan perlindungan sumber daya manusia, terutama dari segi kesehatan. Sejalan dengan hal tersebut, Bank tetap berusaha untuk mencari sarana terbaik dalam meningkatkan kompetensi sumber daya manusia yang dimiliki agar mampu memberikan kinerja terbaik bagi Bank, melalui hal-hal berikut:

- Menciptakan lingkungan kerja yang aman dan sehat sebagai bentuk pencegahan penyebaran virus COVID-19 dan untuk memberikan rasa aman bagi karyawan. Hal ini dilakukan melalui penyediaan masker dan *hand sanitizer*, penyediaan makan siang, dan penyemprotan disinfektan. Selain itu, Bank bekerja sama dengan pengelola gedung menyediakan sarana mencuci tangan dan parkir sepeda bagi karyawan.

The industrial revolution 4.0 has resulted in conditions of Volatility, Uncertainty, Complexity and Ambiguity (VUCA), which must be challenged by companies today. VUCA is a condition where changes are happened too fast and there is full of uncertainty in the future. This requires companies to continue to be adaptive in dealing with these conditions.

The companies challenge in 2020 did not stop there. The COVID-19 pandemic which had a huge impact on world economic growth required the companies to adapt and find the best strategies to survive and achieve their business targets. An optimal human resource management strategy has also become one of the best options to survive in the current conditions.

Human Resource Management Strategy

In 2020, The Bank has prepared a human resource strategy in facing the VUCA era, which is synonymous with the use of technology and the sudden burst of Gen Z in labor market. The Human Resources Department has prepared a transformation strategy in the HR sector, namely people, culture and organization in line with its significant role as a strategic business partner for The Bank in achieving its business goals.

Unfortunately, due to the COVID-19 pandemic, The Bank was forced to revise its human resource management strategy by prioritizing the protection of human resources, especially in terms of health. Along the line, The Bank strived to find the best ways of increasing the competence of human resources so that they could contribute their best performances to The Bank, through the following matters:

- *Created a safe and healthy work environment to prevent the spread of COVID-19 virus and to provide a sense of security to employees. This was done through face masks and hand sanitizers provision, lunch provision, and spraying of disinfectants. In addition, The Bank teamed up with the building managers to provide handwashing facilities and bicycles parking stand for employees.*

- Meningkatkan kesadaran karyawan untuk mematuhi protokol kesehatan sesuai dengan aturan pemerintah, salah satunya dengan pengaturan jadwal kerja karyawan agar jumlah karyawan yang bekerja di kantor sesuai dengan aturan rasio yang telah ditetapkan oleh pemerintah. Bank juga telah melakukan sosialisasi melalui program *health talk*, pemasangan imbauan pemerintah tentang protokol kesehatan di tempat yang mudah dibaca oleh karyawan, memasang *wallpaper* komputer/laptop yang berisi informasi terkait COVID-19 dan protokol kesehatan, serta membentuk tim yang bertugas untuk melakukan pemantauan dan pelaporan apabila ditemukan adanya karyawan yang positif COVID-19.
- Pemanfaatan teknologi dalam program pengembangan karyawan. Dengan adanya pembatasan fisik dan sosial, maka program-program pelatihan dilakukan secara daring dengan tetap mempertahankan kualitas materi pembelajaran agar karyawan tetap dapat meningkatkan kompetensinya meski dalam kondisi pandemi. Bank juga telah menyediakan tunjangan pengganti kuota internet bagi karyawan-karyawan yang mengikuti pelatihan-pelatihan secara daring.
- Meninjau struktur organisasi secara konsisten untuk memastikan efektivitas proses kerja karyawan dan efisiensi alur komunikasi dan pengambilan keputusan; memastikan ketersediaan sumber daya manusia yang berkualitas dan memadai sesuai dengan kebutuhan dan kemampuan Bank untuk mencapai tujuan bisnis secara berkelanjutan. Dalam hal ini, Bank selalu berupaya untuk melakukan pengembangan talenta-talenta yang tersedia dan dimiliki oleh internal Bank melalui proses rotasi dan promosi agar karyawan yang bertalenta tersebut dapat mengisi posisi-posisi yang masih kosong dan bisa memiliki pengalaman dan pengetahuan baru yang banyak melalui pekerjaannya, pelatihan dan tugas-tugas khusus yang diberikan kepadanya.
- Meningkatkan standar perekrutan dan sistem seleksi karyawan dalam rangka menjaga dan meningkatkan kualitas sumber daya manusia, baik secara kompetensi, keahlian dan
- *Increased employee awareness to comply with the health protocols in accordance with government regulations, one of which was through organizing employee work schedules so the number of employees working in the office was in accordance with the ratio set by the government. The Bank has also carried out socialization through a health talk program, installing government advisories concerning the health protocols in places that are easy to read by employees, installing digital wallpapers containing information related to COVID-19 and health protocols on computers/notebooks, and forming a team assigned for monitoring and reporting when there was an employee tested positive for COVID-19.*
- *Use of technology in employee development programs. With physical and social restrictions, training programs were carried out online while maintaining the quality of learning materials so that employees could still improve their competence in such pandemic situation. The Bank has also provided an internet quota replacement allowance for employees who have attended online training.*
- *Reviewed the organizational structure consistently to ensure the effectiveness of employee work processes and the efficiency of communication and decision-making flows; ensure the availability of qualified and adequate human resources that correspond to the needs and capabilities of The Bank to achieve sustainable business goals. In this case, The Bank always strives to develop talents available and owned by The Bank internally through a rotation and promotion process so that talented employees can fill any vacant position and gain a lot of new experience and knowledge through their works, special training, and tasks given to them.*
- *Improved the recruitment standards and employee selection systems in order to maintain and enhance the quality of human resources, both in terms of competence, expertise and leadership capabilities*

kemampuan kepemimpinan sehingga karyawan dapat memberikan kontribusi yang optimal.

- Pengelolaan administrasi data karyawan yang berbasis teknologi. Dengan memanfaatkan perkembangan teknologi diharapkan proses pengelolaan administrasi data maupun perubahan atau pembaruan data-data karyawan dapat dilakukan secara lebih efektif dan efisien serta untuk mendukung program Aksi Keuangan Berkelanjutan.

Pengembangan Organisasi

Departemen Sumber Daya Manusia menyadari bahwa saat ini dituntut untuk berperan sebagai *strategic business partner* yang dapat berkontribusi terhadap pencapaian kinerja Bank. Peran tersebut mengharuskan Departemen Sumber Daya Manusia untuk memahami model atau proses bisnis Bank, menjadi rekan bisnis yang andal dalam mengatasi berbagai isu tentang SDM, dan bahkan memahami kondisi finansial Bank.

Kehadiran Generasi Milenial dan Generasi Z dalam pasar tenaga kerja membuat Bank harus mulai mengembangkan organisasi dan budaya kerja yang adaptif terhadap kehadiran mereka. Pendekatan berbasis data dalam mengelola SDM perlu dimaksimalkan agar menghasilkan rekomendasi yang cepat dan tepat sebagai dasar pengambilan keputusan strategis, serta untuk menjembatani antar generasi sehingga mereka mampu bekerja sama dengan baik untuk mencapai tujuan bisnis Bank.

Memastikan efektivitas dan efisiensi organisasi masih menjadi fokus utama Departemen Sumber Daya Manusia dalam proses transformasi organisasi, melalui evaluasi terhadap struktur organisasi baik secara *bankwide*, direktorat, maupun departemental/unit. Peninjauan terhadap struktur organisasi dilakukan dalam rangka menghitung kebutuhan sumber daya manusia pada setiap departemen atau unit yang ada di Bank. Hasil perhitungan ini digunakan dalam menyusun rencana kebutuhan tenaga kerja yang tepat untuk unit bisnis maupun unit-unit pendukungnya sehingga proses pencapaian target bisnis Bank dapat lebih terarah.

so that the employees could render optimum contributions.

- *Technology-based employee data administration management. By utilizing technological developments, the data administration management process as well as changes or updates on employees' data are expected to be carried out more effectively and efficiently and to support the Sustainable Financial Action program.*

Organizational Development

The Human Resources Department observes that its significant role as a strategic business partner is required to contribute to the achievement of The Bank's performance. This role requires the Human Resources Department to understand The Bank's business model or process, become a reliable business partner in addressing various HR issues, and also understand The Bank's financial condition.

The presence of Millennials and Gen Z in the labor market forces The Bank to start developing an organization and work culture that are adaptive to their presence. A data-based approach in managing HR needs to be maximized in order to produce fast and precise recommendations as a basis for strategic decision making, as well as to bridge the gap between generations so that they are able to work cooperatively to achieve The Bank's business goals.

Ensuring the effectiveness and efficiency of the organization still remain as the main focus of the Human Resources Department in the organizational transformation process, through evaluating the organizational structure both as a bank-wide, by directorate, and by department/unit. The review of the organizational structure is carried out in order to calculate the needs of human resources for each department or unit in The Bank. The results of this calculation are used in preparing an appropriate manpower planning for the business unit and its supporting units so that the process of achieving The Bank's business targets can be directed.

Sejalan dengan hal tersebut, Departemen Sumber Daya Manusia juga terus melanjutkan pelaksanaan pengkinian deskripsi pekerjaan karyawan sesuai dengan posisi-posisi yang ada di dalam struktur organisasi untuk mendukung peningkatan efektivitas organisasi dan memberikan gambaran bagi karyawan agar dapat melakukan pekerjaan sebaik-baiknya guna mendukung pencapaian target bisnis Bank.

Rekrutmen

Departemen Sumber Daya Manusia telah memiliki perencanaan jumlah kebutuhan tenaga kerja yang komprehensif, yaitu berupa pemetaan dan perhitungan alokasi kebutuhan tenaga kerja yang terencana pada setiap departemen, sejalan dengan target bisnis yang ingin dicapai dan memastikan bahwa kompetensi dan keahlian yang dimiliki oleh tenaga kerja telah sesuai dengan kebutuhan Bank.

Fenomena Generasi Milenial dan Generasi Z yang mulai mendominasi pasar tenaga kerja menuntut perusahaan untuk lebih kreatif dan proaktif dalam melakukan pola perekrutan. Departemen Sumber Daya Manusia menyadari bahwa untuk saat ini persaingan di pasar tenaga kerja dalam memperebutkan talenta-talenta terbaik makin ketat dengan munculnya banyak perusahaan rintisan di bidang finansial yang berbasis teknologi. Kemunculan pesaing-pesaing baru ini menuntut adanya inovasi-inovasi yang dilakukan dalam proses rekrutmen baik untuk saluran pencarian kandidat maupun proses rekrutmen itu sendiri.

Kerja sama dengan penyedia jasa layanan daring pasar tenaga kerja seperti *LinkedIn* dan *Jobstreet* menjadi pilihan bagi Departemen Sumber Daya Manusia untuk dapat menjangkau ke dalam Generasi Milenial dan Generasi Z, serta untuk menemukan talenta-talenta yang memiliki kompetensi terbaik untuk mengisi posisi yang ada sesuai dengan kebutuhan Bank.

Furthermore, the Human Resources Department also continues to update the employee job descriptions in accordance with the positions in the organizational structure to support the upsurge in organizational effectiveness and to provide an overview for employees to do their best in supporting the achievement of The Bank's business targets.

Recruitment

The Human Resources Department has a comprehensive manpower planning, that is in the form of mapping and calculating the allocation of human resource needs in each department, appropriate to the achievement of business targets set and ensuring that the recruits' competencies and expertise are in accordance with the needs of The Bank.

The phenomenon of Millennials and Gen Z making their entrances into the labor market have brought the companies to be more creative and proactive in conducting recruitment. The Human Resources Department realizes that the competition in the labor market for the best talents is getting tougher with the emergence of many financial technology (fintech) startups. The emergence of these new competitors requires innovations to be made in the recruitment process, both for the candidate searching channel and for the recruitment process itself.

Collaboation with online labor markets such as LinkedIn and Jobstreet becomes the option for the Human Resources Department to engage with the Millennials and Gen Z, and to find talents with the best competencies to fill existing positions according to The Bank's needs.

Sistem On-Boarding dan Hubungan Industrial

Era VUCA telah menciptakan perubahan-perubahan yang sangat cepat pada perkembangan bisnis. Oleh karena itu agar dapat bertahan, Bank harus adaptif dalam menerima perubahan-perubahan tersebut. Selain mendorong proses *people transformation*, Bank juga mendorong proses *culture transformation*.

Culture transformation ini diperlukan agar organisasi dapat terus adaptif dalam menerima kehadiran Generasi Z sebagai angin segar dalam organisasi sembari tetap mempertahankan generasi yang lebih senior, serta meminimalisir terjadinya *generation gap* dan *cultural gap*. Program aktivasi budaya yang dilakukan secara sistematis berkesinambungan mengacu pada 3 (tiga) sasaran utama, yakni visi, *employee value proportion*, dan *core values*. Program aktivasi budaya ini tidak hanya ditujukan kepada karyawan-karyawan eksisting tetapi juga diarahkan kepada karyawan-karyawan yang baru bergabung.

Sebagai salah satu sarana aktivasi budaya, pada bulan November dan Desember 2020 Departemen Sumber Daya Manusia bekerja sama dengan Departemen *Strategy Management and Investor Relation* telah menyelenggarakan program sosialisasi dan internalisasi nilai-nilai utama (*core values*) Bank kepada karyawan melalui program pelatihan kepada kepala departemen dan kepala cabang dengan harapan bahwa mereka akan menjadi agen perubahan dan agen internalisasi *core values* Bank. Selain itu, sebagai sarana komunikasi penanaman nilai-nilai tersebut, telah dibagikan berbagai *merchandise* protokol kesehatan yang bertuliskan *core values* Bank agar karyawan dapat selalu mengingat, memahami, dan menjalankan nilai-nilai tersebut dalam bekerja.

Selain penanaman *core values*, Bank menjaga agar hubungan industrial yang harmonis antara karyawan dengan Bank juga menjadi salah satu pilar dari *culture transformation*. Dengan ditetapkannya Undang-Undang Nomor 11 tahun 2020 tentang Cipta Kerja membuat Bank harus mempersiapkan diri terhadap adanya perubahan-perubahan dalam aturan ketenagakerjaan. Untuk itu, Departemen Sumber

On-Boarding Systems and Industrial Relations

VUCA era has created rapid changes on business development. Therefore, to be resilient, The Bank must be adaptive in accepting these changes. Apart from encouraging the people transformation process, The Bank also encourages a culture transformation process.

This culture transformation is necessary so that organization can continue to be adaptive in accepting the presence of Gen Z as a breath of fresh air in the organization while maintaining the older generations, and minimizing the generation gap and cultural gap. The cultural activation program, which is carried out systematically on a continuous basis, refers to 3 (three) main targets, namely vision, employee value proportions, and core values. This cultural activation program is not only aimed at existing employees but also directed at new employees.

As a means of cultural activation, in November and December 2020 the Human Resources Department together with Strategy Management and Investor Relation Department have organized a socialization and internalization program for The Bank's core values to employees, through a training program for all heads of departments and branches with the hope that they will be an agent of change and agent of internalization of The Bank's core values. In addition, as a means of communication for the inculcation of these values, various health protocol merchandise has been distributed with the core values written on it so that employees can always remember, understand, and carry out these values at work.

Apart from instilling core values, The Bank maintains a harmonious industrial relationship between employees and The Bank as one of the pillars of culture transformation. With the enactment of Law Number 11 of 2020 concerning Job Creation, The Bank must prepare itself for changes in labor regulations. For this reason, the Human Resources Department has participated

Daya Manusia telah mengikuti dan mengadakan diskusi maupun lokakarya terkait dengan Klaster Ketenagakerjaan yang ada di dalam Undang-Undang Cipta Kerja baik yang diadakan oleh Kementerian Ketenagakerjaan, Asosiasi Profesi, maupun yang diadakan secara internal dengan mengundang pembicara yang berpengalaman di bidang hukum ketenagakerjaan.

Pemahaman terhadap aturan ketenagakerjaan yang baru memberikan bekal bagi Departemen Sumber Daya Manusia dalam mengelola SDM terutama karyawan-karyawan yang baru bergabung. Bagi karyawan yang baru bergabung diadakan pelatihan *New Employee Orientation Program* (NEOP) yang pada tahun 2020 ini diadakan secara daring karena mengikuti aturan pembatasan fisik dan sosial yang ditetapkan oleh pemerintah. Dalam program ini, karyawan akan mendapatkan informasi terkait dengan hubungan industrial, kepatuhan terhadap peraturan dan kebijakan yang berlaku di Bank, serta budaya kerja dan tata nilai utama (*core values*) Bank.

Pelatihan dan Pengembangan

Pada tahun 2020 ini, program pelatihan dan pengembangan karyawan dilakukan secara daring sesuai dengan imbauan dari pemerintah terkait dengan terjadinya pandemi COVID-19. Meskipun harus melakukan pelatihan secara daring, Bank tetap berusaha untuk menjaga kualitas pelatihan yang diselenggarakan agar pelatihan tersebut mampu membantu karyawan dalam meningkatkan kompetensinya. Untuk mendukung tujuan tersebut, Bank telah membagi program pelatihan ke dalam 3 (tiga) *platform* besar yaitu pelatihan teknis, pelatihan *soft skill*, dan sertifikasi.

Fokus program pelatihan dan pengembangan karyawan di tahun 2020 adalah untuk memenuhi persyaratan sertifikasi wajib dari regulator dan memberikan pengetahuan serta peningkatan kompetensi teknis terutama pada bidang kredit, teknologi informasi, kepatuhan, manajemen risiko, dan pencegahan terhadap pencucian uang dan pemberantasan pendanaan terorisme.

in and held discussions and workshops related to the Employment Cluster in the Job Creation Law, both held by the Ministry of Manpower, Professional Association, and held internally by inviting speakers experienced in the field of labor law.

The understanding of new labor regulations provides provisions for the Human Resources Department in managing HR, especially for newly joined employees. New Employee Orientation Program (NEOP) training is held for newly joined employees, which in 2020 was conducted online because it followed the physical and social restrictions set by the government. In this program, employees will receive information related to industrial relations, compliance with The Bank's regulations and policies, as well as the work culture and core values of The Bank.

Training and Development

In 2020, the employee training and development programs were conducted online in accordance with the government's appeal concerning the COVID-19 pandemic. Despite having to conduct online training, The Bank strived to maintain the quality of training provided so that it was able to help employees in improving their competence. To support this objective, The Bank divided the training programs into 3 (three) major platforms, namely technical training, soft skills training, and certification.

The focus of employee training and development programs in 2020 was to fulfill the regulatory requirements for mandatory certification and to provide knowledge and increase technical competence, particularly in the fields of credit, information technology, compliance, risk management, and prevention of money laundering and combating the financing of terrorism.

Selain pelatihan teknis, Bank melakukan pelatihan kepemimpinan “*Be a Great Leader*” yang bertujuan untuk meningkatkan keterampilan kepemimpinan karyawan sehingga mereka mampu dan siap untuk menjadi pemimpin dan menduduki jabatan-jabatan kritical di Bank. Untuk karyawan-karyawan yang baru bergabung, Bank juga menyelenggarakan pelatihan *New Employee Orientation Program* (NEOP) yang bertujuan untuk membantu karyawan baru menyesuaikan diri dengan lingkungan kerja dan budaya kerja di Bank. Selain itu, Bank juga menyelenggarakan pelatihan CARAL (*Compliance, AML, Risk Management, Audit, and Legal*); serta sebagai bagian dari proses *engagement* dan penerapan nilai-nilai utama (*core values*) Bank, Departemen Sumber Daya Manusia bersama dengan Departemen *Strategy Management and Investor Relation* menyelenggarakan program sosialisasi *core values* bagi kepala departemen dan kepala cabang dengan tujuan agar mereka dapat melakukan sosialisasi *core values* kepada karyawan di bawah supervisinya.

Selama 2020, Bank telah mengalokasikan dana investasi sebesar Rp3,37 miliar atau setara dengan Rp5,45 juta per karyawan, yang dialokasikan ke dalam 157 (seratus lima puluh tujuh) topik pelatihan baik pelatihan teknis, pelatihan *soft skill*, maupun pelatihan wajib dari regulator, dengan persentase karyawan yang mengikuti pelatihan telah mencapai 97,09%.

Untuk program alih pengetahuan juga terus dilakukan oleh tenaga kerja asing dari ICBC Limited sebagai pemegang saham utama Bank. Diharapkan dengan adanya program alih pengetahuan ini, tenaga kerja lokal akan mendapatkan pengetahuan baru yang dapat meningkatkan kompetensi mereka dalam bidang kerja yang saat ini mereka jalani.

Terkait dengan pemenuhan sertifikasi wajib sesuai dengan regulasi yang berlaku, sampai dengan akhir tahun 2020 persentase pemenuhan sertifikasi *treasury dealer* telah mencapai 94,12%, serta pemenuhan sertifikasi manajemen risiko telah mencapai 90,84%.

On top of technical training, The Bank conducted a leadership training “Be a Great Leader”, which aims to improve employee leadership skills so that they are capable and ready to be a leader and occupy critical positions in The Bank. For newly joined employees, The Bank held New Employee Orientation Program (NEOP) which aims to help new employees in adjusting to the work environment and work culture at The Bank. In addition, The Bank also held CARAL (Compliance, AML, Risk Management, Audit, and Legal); and as parts of the engagement process and the application of The Bank’s core values, the Human Resources Department together with the Strategy Management and Investor Relation Department organized a core values socialization program for all heads of departments and branches, so that they could disseminate the core values to employees under their supervision.

During 2020, The Bank has allocated an investment fund of Rp3.37 billion or equivalent to Rp5.45 million per employee, which was allocated into 157 (one hundred fifty-seven) training topics, both in terms of technical training, soft skills training, and mandatory training from the regulators, with the percentage of employees who attended the training reached 97.09%.

Knowledge transfer program also continued to be carried out by foreign employees from ICBC Limited as The Bank’s main shareholder. It was expected that through this knowledge transfer program, the local employees would gain new comprehension that could improve their competence in the field of work they currently live.

In regard to the fulfillment of mandatory certification in accordance with applicable regulations, up to the end of 2020 the percentage of fulfillment of treasury dealer certification has reached 94.12% and the fulfillment of risk management certification has reached 90.84%.

Program Pengembangan Kepemimpinan

Pelaksanaan *people transformation* tidak dapat dilakukan sendiri oleh Departemen Sumber Daya Manusia akan tetapi diperlukan agen-agen perubahan di masing-masing unit kerja, terutama para pemimpin di masing-masing unit kerja. Oleh karena itu pada kuartal IV 2020, Departemen Sumber Daya Manusia mengadakan pelatihan kepemimpinan “*Be a Great Leader*” yang bertujuan untuk meningkatkan keterampilan kepemimpinan karyawan sehingga mereka mampu dan siap untuk menjadi pemimpin dan menduduki jabatan-jabatan kritikal di Bank.

Manajemen Kinerja

Dalam upaya untuk mewujudkan organisasi yang berbasis kinerja diperlukan adanya kesadaran dari anggota organisasi tentang pentingnya manajemen kinerja sebagai bentuk transformasi *people, culture, dan organization*. Oleh karena itu, Departemen Sumber Daya Manusia terus mendorong terjadinya proses manajemen kinerja yang optimal dan dilakukan sesuai dengan jadwal yang telah ditetapkan.

Proses-proses dalam manajemen kinerja mulai dari penentuan sasaran kerja (*Key Performance Indicator*) yang diturunkan dari target bisnis Bank sampai dengan proses penilaian kinerja baik departemen/cabang maupun individu selalu dipantau oleh Departemen Sumber Daya Manusia agar dapat berjalan dengan lancar dengan tetap memperhatikan prinsip *fairness*. Hal ini bertujuan untuk memacu karyawan agar dapat terus memberikan kinerja terbaiknya dalam mendukung pencapaian tujuan bisnis Bank.

Manajemen Reward dan Benefit

Strategi remunerasi Bank disusun berdasarkan pertimbangan berikut ini, yaitu strategi dan prioritas Bank; kesetaraan antara hasil kinerja atau prestasi karyawan dengan imbal hasil yang diterima; memastikan bahwa kompensasi yang diberikan dapat memotivasi karyawan dalam mempertahankan dan meningkatkan kontribusi kepada Bank;

Leadership Development Program

The Human Resources Department cannot do the implementation of people transformation alone, but change agents are needed in each work unit, especially the leaders in each work unit. Therefore, in the fourth quarter of 2020, the Human Resources Department held a leadership training “Be a Great Leader” which aims to improve employee leadership skills so that they are capable and ready to be a leader and occupy critical positions in The Bank.

Performance Management

In an effort to create a performance-based organization, it is necessary to have the awareness from members of the organization concerning the importance of performance management as a form of transformation of people, culture and organization. Therefore, the Human Resources Department continues to encourage an optimal performance management process and is carried out according to a predetermined schedule.

The performance management procedures, starting from the determination of work targets (Key Performance Indicator) derived from The Bank’s business targets to the performance appraisal process for both departments/branches and individuals are always monitored by the Human Resources Department so that they can run smoothly while still observing the principle of fairness. This is intended to encourage employees to continue providing their best performances in supporting the achievement of The Bank’s business goals.

Reward and Benefit Management

The Bank’s remuneration strategy is composed based on the following considerations, namely the strategies and priorities of The Bank; fairness between the employee’s performance or achievement with the given rewards; ensures the compensation given can motivate employees to maintain and increase their contributions to The Bank; maintains and attracts talented human

mempertahankan dan menarik sumber daya manusia yang memiliki talenta; memastikan kepatuhan terhadap undang-undang, peraturan pemerintah, dan peraturan dari regulator perbankan terkait dengan pemberian remunerasi.

Remunerasi dalam bentuk manfaat maupun fasilitas yang diberikan menjadi salah satu cara Bank dalam membantu karyawan menghadapi pandemi COVID-19. Sepanjang tahun 2020, Bank telah menyediakan masker dan *hand sanitizer* di lingkungan kerja, memberikan fasilitas makan siang bagi karyawan-karyawan yang lokasi kerjanya berada di dalam zona merah, dan memberikan fasilitas tes PCR/Swab bagi karyawan yang terindikasi positif COVID-19 dan karyawan yang memiliki kontak erat dengan pasien positif COVID-19.

Pengakhiran Hubungan Kerja

Dalam melaksanakan pengakhiran hubungan kerja, Bank selalu merujuk kepada peraturan yang berlaku dengan mengedepankan prinsip keadilan. Proses pengakhiran hubungan kerja dapat dilakukan atas inisiatif Bank dan/atau inisiatif karyawan dengan mempertimbangkan hak dan kewajiban karyawan dan Bank, serta dilakukan berdasarkan kesepakatan antara karyawan dan Bank, kecuali karyawan melanggar peraturan disipliner.

Program Pensiun

Bank memberikan manfaat dana pensiun bagi karyawan yang dikelola oleh pihak ketiga dalam bentuk Dana Pensiun Lembaga Keuangan (DPLK). Bank akan membayarkan iuran dana pensiun atas nama karyawan kepada pengelola DPLK yang besarnya diatur sesuai dengan kebijakan dana pensiun. Selain itu, Bank juga telah mendaftarkan karyawan sebagai peserta Program Jaminan Pensiun kepada Badan Penyelenggara Jaminan Sosial (BPJS) Ketenagakerjaan sesuai dengan ketentuan perundang-undangan yang berlaku.

resources; ensures compliance with laws, regulations of the government and banking regulators regarding remuneration.

Remuneration in the form of benefits and facilities is one of The Bank's efforts in helping employees to deal with the COVID-19 pandemic. Throughout 2020, The Bank has provided face masks and hand sanitizers in the work environment, provided lunch for employees whose work locations are in the red zone, and provided PCR/Swab testing facilities for employees who are indicated to be positive for COVID-19 and employees who have close contact with patient positive for COVID-19.

Termination of Employment

In termination of employment, The Bank always refers to the applicable regulations by putting forward the fairness principle. Termination of employment may be conducted on The Bank's initiative and/or the employee's initiative, by taking into account the rights and obligations of the employee and The Bank, and is made based on the agreement between the employee and The Bank, with the exception of employee misconduct.

Pension Program

The Bank provides a pension fund to employees, which is managed by third parties in the form of Financial Institution Pension Funds (DPLK). The Bank will disburse the pension contributions on behalf of its employees to the DPLK manager which amount is set in the pension fund policy. In addition, The Bank has also registered its employees in the Pension Program of the Employment Social Security (BPJS) as regulated in the legislation.

Sejak tahun 2020, Departemen Sumber Daya Manusia telah mengadakan pelatihan persiapan menghadapi pensiun bagi karyawan-karyawan yang akan segera memasuki usia pensiun agar mereka mampu mempersiapkan diri secara mental dan finansial dalam menghadapi masa pensiun.

Since 2020, the Human Resources Department has conducted retirement preparation training for employees who will soon enter retirement age so that they are able to prepare themselves mentally and financially for retirement.

Program Pelatihan Training Programs

Kategori Category	Jumlah Topik Number of Topics	Jumlah Peserta Number of Participants
Mandatory	9	377
Technical Skills	139	2.711
Soft Skills	9	725
Jumlah Total	157	3.813

Sertifikasi Manajemen Risiko Risk Management Certification

Uraian Description	Level 1	Level 2	Level 3	Level 4	Level 5
Target	178	221	127	34	6
Fulfilled	170	194	105	30	6
Not Fulfilled	8	27	22	4	-
Fulfillment	95,51%	87,78%	82,68%	88,24%	100%
Average Fulfillment	90,84%				

Sertifikasi Treasury Dealer Treasury Dealer Certification

Uraian Description	Basic	Intermediate	Advance	Jumlah Total
Target	11	2	4	17
Fulfilled	11	2	3	16
Not Fulfilled	-	-	1	1
Percentage of Fulfillment	94,12%			

Statistik Sumber Daya Manusia

Per 31 Desember 2020, jumlah karyawan Bank mencapai 619 (enam ratus sembilan belas) orang (tidak termasuk *outsourcing*), mengalami peningkatan sebesar 5,81% dibandingkan jumlah karyawan per 31 Desember 2019 sebanyak 585 (lima ratus delapan puluh lima) orang.

Human Capital Statistics

As of December 31, 2020, the number of employees of The Bank reached 619 (six hundred nineteen) employees (excluding outsourcing), an increase of 5.81% compared to the number of employees as of December 31, 2019 of 585 (five hundred eighty-five) employees.

Data Jumlah Karyawan Tahun 2020

Number of Employee Data in 2020

	31 Dec 2020	31 Dec 2019	Change	
Jumlah Karyawan	619	585	5,81%	Employee Number
Karyawan Mengundurkan Diri	82	109	-24,77%	Resigned Employee

Berdasarkan Usia

Based on Age

Usia	2020	2019	Age
> 45 Tahun	112	101	> 45 Years Old
36–45 Tahun	245	229	36–45 Years Old
26–35 Tahun	221	219	26–35 Years Old
21–25 Tahun	41	36	21–25 Years Old
Jumlah	619	585	Total

Berdasarkan Jenis Kelamin

Based on Gender

Jenis Kelamin	2020	2019	Gender
Laki-Laki	309	292	Male
Perempuan	310	293	Female
Jumlah	619	585	Total

Berdasarkan Masa Kerja

Based on Tenure

Masa Kerja	2020	2019	Tenure
Di Bawah 1 Tahun	106	91	Under 1 Year
1–3 Tahun	110	97	1–3 Years
3–5 Tahun	52	49	3–5 Years
Di Atas 5 Tahun	351	348	Above 5 Years
Jumlah	619	585	Total

Berdasarkan Grade Based on Grade

Grade/Level Organisasi	2020	2019	Grade/Organization Level
Komisaris	4	3	Commissioner
Direktur	6	6	Director
Anggota Komite	4	4	Committee Member
Tenaga Kerja Asing	6	7	Expatriate
Senior Executive Vice President	3	3	Senior Executive Vice President
Executive Vice President	23	22	Executive Vice President
Senior Vice President	30	31	Senior Vice President
Vice President	39	31	Vice President
Assistant Vice President	39	35	Assistant Vice President
Senior Manager	58	58	Senior Manager
Manager	62	58	Manager
Assistant Manager	54	39	Assistant Manager
Senior Officer	72	66	Senior Officer
Officer	124	127	Officer
Senior Clerk	8	10	Senior Clerk
Intermediate Clerk	34	30	Intermediate Clerk
Clerk	53	55	Clerk
Non-Clerk	-	-	Non-Clerk
Lainnya	-	-	Others
Jumlah	619	585	Total

Berdasarkan Tingkat Pendidikan Based on Education Level

Tingkat Pendidikan	2020	2019	Education Level
S2	81	81	Master's Degree
S1	484	457	Bachelor's Degree
D4	1	-	Diploma 4
D3	39	35	Diploma 3
D1	3	1	Diploma 1
SMA dan Sederajat	11	11	High School and Equivalent
Jumlah	619	585	Total

Berdasarkan Status Kepegawaian Based on Employment Status

Status Kepegawaian	2020	2019	Employment Status
Karyawan Tetap	591	563	Permanent Employee
Karyawan Kontrak	28	22	Non-Permanent Employee
Jumlah	619	585	Total

Strategi 2021

Tumbuh berkelanjutan di era industri 4.0 tentu saja berbeda dengan era sebelumnya. Dengan perkembangan teknologi yang makin pesat yang mendorong terjadinya digitalisasi di semua lini industri membuat transformasi sumber daya manusia mutlak dilakukan untuk memperkuat daya saing dan tumbuh berkelanjutan. Oleh karena itu, Departemen Sumber Daya Manusia berencana untuk terus melanjutkan proses transformasi melalui:

- Digitalisasi sistem SDM secara komprehensif agar dapat membantu organisasi dalam menyusun perencanaan strategis dan mengelola SDM, serta mengambil keputusan strategis berbasis data;
- Perencanaan strategis SDM mulai dari perekrutan hingga persiapan masa pensiun;
- Penguatan transformasi budaya melalui penanaman nilai-nilai utama Bank kepada karyawan;
- Menciptakan strategi manajemen talenta dan karier karyawan berdasarkan penilaian kompetensi, hasil kinerja, dan kemampuan kepemimpinan yang dimiliki dan dihasilkan oleh karyawan secara konsisten;
- Memetakan dan merencanakan manajemen pelatihan karyawan berdasarkan kebutuhan karyawan untuk dapat mencapai sasaran kerja, meningkatkan kompetensi dan kemampuan kepemimpinan, serta mendukung pencapaian target perkembangan bisnis;
- Memanfaatkan kemampuan pemegang saham Bank melalui penempatan tenaga kerja asing yang memiliki keahlian khusus dengan persetujuan Otoritas Jasa Keuangan (OJK) Indonesia. Sehingga, Bank dapat meningkatkan kompetensi dan keahlian karyawan lokal dan asing melalui alih pengetahuan.

2021 Strategies

Sustainable growth in the industrial era 4.0 is of course different from the previous era. With the increasingly rapid development of technology that encourages digitalization in all lines of industry, transformation of human resources is absolutely necessary to strengthen the competitiveness and sustainable growth. Therefore, the Human Resources Department plans to continue the transformation process through:

- *Comprehensive digitalization of HR systems in order to assist organization in developing strategic plans and managing HR, as well as making data-based strategic decisions;*
- *Strategic HR planning starting from the recruitment to preparation for retirement;*
- *Strengthening culture transformation by introducing The Bank's core values to employees;*
- *Creating employee talent and career management strategies based on the assessment of competencies, performance results, and leadership capabilities that are consistently attained and delivered by employees;*
- *Mapping and planning the employee training management based on employee needs to achieve work goals, improve competence and leadership capabilities, and to support the achievement of business development targets;*
- *Utilizing the capabilities of The Bank's shareholders through the placement of expatriates with special expertise that has been approved by the Indonesian Financial Services Authority (OJK). Thus, The Bank can improve the competence and expertise of local and foreign employees through knowledge transfer.*

PENGEMBANGAN TEKNOLOGI INFORMASI

Information Technology Development

Pengembangan Teknologi Informasi 2020

Bank senantiasa mengembangkan kualitas layanan agar mampu mewujudkan misi menjadi bank lokal yang berpengaruh yang dapat memberikan nilai terbaik bagi pemegang saham, nasabah, karyawan, serta masyarakat. Di tengah lingkungan bisnis yang semakin dinamis, Teknologi Informasi (TI) memiliki peran yang lebih dalam dalam meningkatkan daya saing Bank, terutama di era saat ini di mana perusahaan fintech terus bermunculan. Oleh karena itu, Bank terus mengoptimalkan TI dan sistem informasi untuk mempercepat pertumbuhan bisnis Bank, serta kemampuannya dalam mengakomodasi perubahan industri perbankan; memanfaatkan TI untuk memberikan layanan terbaik dan meminimalkan risiko operasional yang dihadapi Bank serta mengefektifkan sistem manajemen risiko.

Fokus dan Program Kerja Strategis Pengembangan Teknologi Informasi 2020

Bank memanfaatkan TI untuk mendukung kualitas layanan dan produknya, meningkatkan pengalaman nasabah, dan mendorong produktivitas internal. Sistem TI Bank menggunakan teknologi secara efisien, tepat waktu, dan hemat biaya untuk menghasilkan produk dan layanan perbankan yang berkualitas, andal, dan aman. Hal ini mendukung pengelolaan strategis Bank, menyediakan dan mengembangkan proses bisnis yang efisien dan efektif dengan mempertimbangkan keselarasan dengan tujuan Bank, dan memastikan pelaksanaan proses manajemen risiko TI yang kuat dan komprehensif. Pengembangan TI di lingkungan Bank juga bertujuan untuk memastikan tersedianya layanan yang berkualitas berbasis teknologi informasi yang andal dan inovatif, serta dapat mendukung dan menjadi faktor pendorong bagi perkembangan bisnis Bank.

Information Technology Development in 2020

The Bank continues to develop service quality in order to achieve its mission to become an influential local bank that can provide the best values to shareholders, customers, employees, and public. In the midst of an increasingly dynamic business environment, Information Technology (IT) has an advance role in enhancing The Bank's competitiveness, especially in the era where fintech companies continue to emerge. Therefore, The Bank continues to optimize its IT and information systems to accelerate the growth of The Bank's business, and to improve its ability in accommodating changes in the banking industry; utilizes IT to provide the best service and minimize the operational risk faced by The Bank and to run the risk management system effectively.

Focus and Strategic Work Program of Information Technology Development in 2020

The Bank utilizes IT to support the quality of its services and products, improve customer experience, and boost internal productivity. The Bank's IT system uses technology in an efficient, timely and cost-effective manner to produce good quality, reliable and secure banking products and services. This supports the strategic management of The Bank, provides and develops efficient and effective business processes by considering the alignment with The Bank's objectives, and ensures the implementation of a strong and comprehensive IT risk management process. The development of IT within The Bank also aims to ensure the availability of good quality services based on reliable and innovative information technology, which can support and become a driving factor for the development of The Bank's business.

Pada 2020, fokus pengembangan TI diarahkan ke 5 (lima) proyek utama, yaitu:

1. Proyek pemenuhan komitmen kepada regulator Memindahkan sistem utama dari induk perusahaan ke Indonesia.
2. Proyek pengembangan produk-produk sistem perbankan dan manajemen risiko
 - *Personal Internet Banking;*
 - *Mobile Internet Banking;*
 - *Kartu Debit GPN dan China Union Pay;*
 - *Sistem Manajemen Risiko.*
3. Proyek pelaporan ke regulator
 - *ANTASENA*
 - *OBOX*
 - *SCV (Single Customer View)*
 - *Lalu Lintas Devisa Hasil Ekspor Sumber Daya Alam (DHE SDA).*
4. *Automation*
Memperlancar alur kerja melalui otomatisasi proses internal.
5. Pengembangan Strategi Keamanan Informasi
Peta jalan keamanan informasi seluruh bank yang jelas.

Tata Kelola Teknologi Informasi

Tata Kelola TI mengontrol manajemen organisasi TI sejalan dengan strategi dan tujuan bisnis organisasi. Penerapan Tata Kelola TI menjadi pedoman untuk memastikan kepatuhan terhadap aturan dan regulasi yang berlaku, sambil tetap mempertimbangkan kebutuhan untuk mencapai rencana bisnis Bank. Penerapan Tata Kelola TI terus ditingkatkan dan dievaluasi secara berkala dalam hal kebijakan dan prosedur dengan mengadopsi regulasi Otoritas Jasa Keuangan, Bank Indonesia, dan pemerintah serta praktik internasional terbaik, untuk mengurangi risiko dan ancaman baru berdasarkan perkembangan teknologi.

Struktur Dasar Teknologi Informasi

Bank memiliki struktur dasar TI yang disusun untuk mencapai 3 (tiga) tujuan: kepatuhan terhadap peraturan, meningkatkan kepuasan pelanggan, dan memperkuat tenaga kerja.

In 2020, the development of IT will focus on 5 (five) main projects, namely:

1. *The fulfillment of commitments to regulators Moving the core banking system from the parent company to Indonesia.*
2. *Development of banking system and risk management products*
 - *Personal Internet Banking;*
 - *Mobile Internet Banking;*
 - *Debit Card NPG and China Union Pay;*
 - *Risk Management System.*
3. *Reporting to regulators*
 - *ANTASENA;*
 - *OBOX;*
 - *SCV (Single Customer View);*
 - *Traffic of Foreign Exchange Exports Proceeds Deriving from Natural Resources (DHE SDA).*
4. *Automation*
Continuing the workflows through automation of internal processes.
5. *Information Security Strategy Development*
Clear bank-wide information security roadmap.

Information Technology Governance

IT Governance controls the management of IT organization in accordance with the organization's business strategies and objectives. The implementation of IT Governance serves as a guideline to ensure the compliance with prevailing rules and regulations, while still considering the needs to achieve The Bank's business plan. The implementation of IT Governance is continuously improved and evaluated in terms of policies and procedures, by adopting the regulations of Financial Services Authority, Bank Indonesia, government, and international best practices, to reduce the risks and new threats of technological advancements.

Information Technology Basic Structure

The Bank has in place the IT basic structure built with 3 (three) goals in mind: compliance with regulations, increase customer satisfaction, and strengthen the manpower.

Berikut langkah-langkah Bank dalam mengedepankan tujuan-tujuan tersebut:

1. Kepatuhan terhadap peraturan
 - Menjalankan mandat terhadap regulasi; dan
 - Menyelaraskan kebijakan dan prosedur.
2. Meningkatkan kepuasan pelanggan
 - Mengembangkan kesadaran dan akuntabilitas terkait kualitas pelayanan;
 - Mengembangkan komunikasi internal Bank yang baik serta meningkatkan komunikasi antara Bank dan pelanggan; dan
 - Mengembangkan pelayanan yang baik dan kemitraan dengan konsumen.
3. Memperkuat tenaga kerja
 - Mengembangkan dan mempertahankan tenaga kerja yang berkompetensi tinggi;
 - Mengoptimalkan pemakaian teknologi; dan
 - Memaksimalkan kekuatan dan pengetahuan dari perusahaan induk.

Untuk keamanan nasabah yang optimal dan meluncurkan alur sistem antara Bank dan ICBC Limited, sistem TI Bank memiliki sistem penanganan insiden yang baik dalam hal terjadinya bencana. Sistem ini juga mampu mencegah risiko dan gangguan terhadap sistem/aplikasi pada Bank.

Sistem TI Bank dikembangkan mengikuti sistem TI ICBC Limited yang telah terbukti unggul karena memiliki *advanced production service channel*, *advanced risk control system*, dan *advanced operation analyst model*.

Desain tersebut memungkinkan struktur TI Bank untuk memiliki:

- Kerangka komunikasi modern yang menjangkau pelanggan dengan informasi perbankan.
- Infrastruktur TI yang mampu mengakomodasi pertumbuhan persyaratan perbankan, yang mendukung kemajuan dan inovasi perbankan.
- Membangun, mengembangkan dan memelihara sistem dan aplikasi-aplikasi yang penting dan memungkinkan Bank untuk melakukan fungsi-fungsi utamanya.

Following are the steps of The Bank to strive for the objectives:

1. *Compliance with regulations*
 - *Carry out mandates on regulations; and*
 - *Align the policies and procedures.*
2. *Increase customer satisfaction*
 - *Improve the awareness and accountability of service quality;*
 - *Improve internal Bank communication and enhance the communication between The Bank and customers; and*
 - *Improve the delivery of service and partnership with customers.*
3. *Strengthen the manpower*
 - *Develop and retain highly skilled employees;*
 - *Optimize the use of technology; and*
 - *Maximize the power and knowledge of the parent company.*

For maximum security of the customers and for the efficiency of IT flow between The Bank and ICBC Limited, The Bank's IT system can continue to operate in the event of a disaster. It is also able to prevent risk exposure and disruption to The Bank's systems/applications.

The Bank's IT system is developed using the IT system of ICBC Limited that is proven to be excellent, by having an advanced production service channel, advanced risk control system, and advanced operation analyst model.

Such models enable The Bank to have IT structure that is able to:

- *Modernize a communication platform that can better engage and provide customers with banking information.*
- *Develop IT infrastructure that is able to accommodate the growth of banking requirements, supporting banking advancement and innovation.*
- *Build, enhance and maintain systems and applications that are mission-critical and enable The Bank to perform its core functions.*

- Pengguna sistem Bank mampu melakukan tugasnya dengan menggunakan perangkat seluler yang akan menambah efisiensi dan efektivitas kerja.
- Mengurangi upaya-upaya duplikasi yang pada akhirnya menambah kualitas pelayanan dan memberikan solusi yang bernilai tinggi.
- Pengguna sistem Bank mampu menjangkau pelayanan dan solusi digital terhadap permasalahan yang ada.
- Pembagian data antar departemen dan kantor pusat menjadi lebih mudah dan cepat.
- Biaya TI per pengguna berkurang melalui proses yang lebih efisien dan implementasi alokasi biaya TI dengan tata kelola yang terpusat.
- Sistem Bank *up-to-date* dengan perkembangan teknologi dan standar industri.
- Proyek-proyek TI sesuai dengan prioritas Bank dan ICBC Limited.

Roadmap Teknologi Informasi

Bank telah menyusun *roadmap* transformasi TI 2020-2022 untuk membangun landasan teknologi untuk melayani Bank dan nasabah. *Roadmap* disusun berlandaskan 5 (lima) prinsip TI:

1. Kepatuhan terhadap peraturan, kebijakan dan prosedur pengawasan;
2. Memaksimalkan penggunaan sumber daya;
3. Mempertimbangkan perkembangan jangka panjang Bank;
4. Meningkatkan produktivitas dan efisiensi; dan
5. Memastikan keamanan operasi dan mengurangi risiko TI.

Strategi tersebut disusun dalam rencana-rencana aksi dan kerangka waktu sebagai berikut:

- *The Bank users will be able to perform duties using a mobile device, which can improve working efficiency and effectiveness.*
- *Reduce duplication of efforts, leading to increased delivery of high value services and solutions.*
- *The Bank users will be able to obtain digital services and solutions to existing problems.*
- *Sharing data across departments and headquarters will be easier and accelerating the process.*
- *IT cost per user is reduced through more efficient processes and the implementation of IT cost allocation with centralized governance.*
- *The Bank's system is up to date with technological advancements and industry standards.*
- *IT projects are aligned with the priorities of The Bank and ICBC Limited.*

Information Technology Roadmap

The Bank has set an IT transformation roadmap 2020-2022 to develop technology foundation to serve The Bank and customers. The roadmap lays on 5 (five) IT principles:

1. *Compliance with regulations, policies and supervisory procedures;*
2. *Maximize the utilization of resources;*
3. *Consider the long-term development of The Bank;*
4. *Increase productivity and efficiency; and*
5. *Ensure the security of operations and reduce IT risks.*

The strategies are implemented in a list of action plans with time scheduling as below:

Roadmap Teknologi Informasi Information Technology Roadmap

1

Onshore Sistem Platform FOVA (2020)
Onshore FOVA Platform System (2020)

2

Pengembangan E-channel (2020-2022)
E-channel Development (2020-2022)

3

Penyempurnaan Sistem Regulasi (Penerapan Sistem Pelaporan Indonesia) (2020-2022)
Regulatory System Enhancement (Indonesia Reporting System Application) (2020-2022)

4

Peningkatan Fungsi Core Banking (2020-2022)
Core Banking Enhancement (2020-2022)

5

Peningkatan Fungsi Sistem Tresuri (2020-2021)
Treasury System Enhancement (2020-2021)

6

Peningkatan Dukungan Bisnis & Manajemen Risiko (2020-2021)
Business Support & Risk Management Enhancement (2020-2021)

7

Pengembangan Proses Otomasi Berdasarkan Permintaan Bisnis (2020-2022)
Development of Automation Processes Based on Business Request (2020-2022)

8

Peningkatan Infrastruktur (2020)
Infrastructure Improvement (2020)

9

Peningkatan Kebijakan dan Prosedur TI (2020)
IT Policy and Procedure Improvement (2020)

10

Penguatan Manajemen Risiko TI (2020-2021)
Strengthening IT Risk Management (2020-2021)

11

Membangun Kerangka Keamanan Informasi (2020-2021)
Develop Information Security Framework (2020-2021)

1. **Onshore Sistem Platform FOVA (2020)**

Kelanjutan proyek *onshore* di tahun sebelumnya sebagai pemenuhan komitmen Bank kepada regulator untuk mengimplementasikan Sistem Platform FOVA ke Pusat Data (DC) lokal dan Pusat Pemulihan Bencana (DRC).

2. **Pengembangan E-channel (2020-2022)**

Agar nasabah mendapatkan layanan yang lebih nyaman dan cepat, Bank akan memperluas jaringan pelayanannya melalui media elektronik. Bank berencana meluncurkan *Mobile Internet Banking* dan *Personal Internet Banking* yang dapat diakses oleh nasabah kapan pun dan di mana pun.

3. **Penyempurnaan Sistem Regulasi (Penerapan Sistem Pelaporan Indonesia) (2020-2022)**

Bank telah mengembangkan aplikasi ICBC *Indonesia Reporting System* (IRS) sebagai aplikasi utama yang digunakan oleh user untuk menghasilkan laporan-laporan untuk regulator. Secara bertahap, Bank melakukan pengembangan otomatisasi laporan-laporan sesuai dengan kebutuhan yang dikeluarkan oleh regulator.

4. **Peningkatan Fungsi Core Banking (2020-2022)**

Pada tahun 2020, Bank telah menyelesaikan kewajiban implementasi sistem utama (*core banking*) ke Pusat Data (DC) dan Pusat Pemulihan Bencana (DRC) Bank di Indonesia. Bank akan melakukan pengembangan fungsi-fungsi sistem utama secara berkelanjutan untuk memenuhi kebutuhan bisnis Bank dan juga meningkatkan layanan kepada nasabah.

5. **Peningkatan Fungsi Sistem Tresuri (2020-2021)**

Sebagai kelanjutan dari implementasi *onshoring* sistem tresuri di tahun sebelumnya untuk memenuhi kebutuhan bisnis.

1. **Onshore FOVA Platform System (2020)**

The continuation of onshore project in the previous year to fulfill The Bank's commitment to regulators to implement the FOVA Platform System to local Data Center (DC) and Disaster Recovery Center (DRC).

2. **E-channel Development (2020-2022)**

For more convenient and express services to the customers, The Bank will expand its services network through electronic media. The Bank plans to launch Mobile Internet Banking and Personal Internet Banking which can be accessed by customers anytime and anywhere.

3. **Regulatory System Enhancement (Indonesia Reporting System Application) (2020-2022)**

The Bank has developed the ICBC Indonesia Reporting System (IRS) application as the main application used by users to generate regulatory reports. Gradually, The Bank develops automation for reporting according to the regulators' requirement.

4. **Core Banking Enhancement (2020-2022)**

In 2020, The Bank has completed its commitment to implement the core banking system to The Bank's Data Center (DC) and Disaster Recovery Center (DRC) in Indonesia. The Bank will develop the functions of core banking system on an ongoing basis to meet The Bank's business needs and to improve its services to customers.

5. **Treasury System Enhancement (2020-2021)**

As a continuation of the implementation of treasury system onshoring in the previous year to meet the business needs.

6. Peningkatan Dukungan Bisnis & Manajemen Risiko (2020-2021)

Untuk mendukung kerja sama dengan PLN (Perusahaan Listrik Negara) terkait *bank guarantee* yang diterbitkan, maka Bank akan membuat Aplikasi Jaminan Online (AJO) yang terintegrasi dengan aplikasi PLN *E-guarantee* yang ada di PLN.

Bank juga berencana menggunakan sistem yang telah digunakan secara global oleh anak perusahaan ICBC Limited untuk kebutuhan manajemen risiko bisnis *global market*, manajemen laporan analisis, sistem anti pencucian uang, penyimpanan dokumen internal dan peraturan internal Bank secara tersentralisasi, dan lainnya. Sistem ini akan digunakan setelah mendapat persetujuan dari OJK.

7. Pengembangan Proses Otomasi Berdasarkan Permintaan Bisnis (2020-2022)

Untuk meningkatkan produktivitas, Bank akan melakukan pengembangan sistem yang mendukung kegiatan operasional.

8. Peningkatan Infrastruktur (2020)

Bank akan melakukan pembaruan pada infrastruktur TI untuk mendukung peningkatan produktivitas, efisiensi serta efektivitas dalam kegiatan operasional Bank.

9. Peningkatan Kebijakan dan Prosedur TI (2020)

Agar sejalan dengan peraturan dan regulasi yang ada, maka Bank akan terus melakukan peningkatan kebijakan dan prosedur TI.

10. Penguatan Manajemen Risiko TI (2020-2021)

Bank terus berupaya memperkuat peran dan tanggung jawab dari Departemen TI terkait dengan aspek risiko teknologi informasi, dan berkoordinasi dengan Departemen Manajemen Risiko dalam melakukan pemantauan, pengelolaan dan penanganan kejadian risiko teknologi informasi.

6. Business Support & Risk Management Enhancement (2020-2021)

To support the cooperation with PLN (State Electricity Company) regarding the issuance of bank guarantee, The Bank will develop an Online Guarantee Application (AJO) which is integrated with the PLN E-guarantee application.

The Bank also plans to utilize a system that has been globally used by ICBC Limited's subsidiaries for the needs of global market risk management, analysis report management, anti money laundering system, centralized internal document storage and internal Bank regulations, and others. This system will be implemented after obtaining the approval from regulator (OJK).

7. Development of Automation Processes Based on Business Request (2020-2022)

To increase productivity, The Bank will develop a system that supports the operational activities.

8. Infrastructure Improvement (2020)

The Bank will update the IT infrastructure to support increased productivity, efficiency and effectiveness in The Bank's operational activities.

9. IT Policy and Procedure Improvement (2020)

In order to be in line with the existing rules and regulations, The Bank will continue to improve IT policies and procedures.

10. Strengthening IT Risk Management (2020-2021)

The Bank strives to strengthen the roles and responsibilities of the IT Department concerning the information technology risk aspects, and together with the Risk Management Department in monitoring, managing and handling the information technology risk events.

11. Membangun Kerangka Keamanan Informasi (2020-2021)

Untuk meningkatkan pengamanan informasi dan untuk memenuhi kepatuhan kepada regulasi, Bank akan mengimplementasikan Pengamanan Informasi berbasis ISO 27001 di mana pada tahun 2021 Bank akan melakukan sertifikasi ISO 27001.

Pencapaian Teknologi Informasi 2020

Dalam meneruskan transformasi TI yang akan berjalan hingga 2022, di mana tahun sebelumnya telah selesai dilakukan pembaruan infrastruktur di Indonesia dan migrasi sistem *core banking* di perusahaan induk, maka pada tahun 2020 ini, proyek pemenuhan komitmen kepada regulator untuk memindahkan sistem utama dari perusahaan induk ke Indonesia telah berhasil diselesaikan lebih awal dari jadwal yang sudah disetujui.

Selain itu, pada awal tahun 2020 Departemen TI juga turut mendukung program penguatan pengawasan berbasis TI yang menjadi salah satu program prioritas dari kebijakan strategis OJK. Ini juga merupakan bagian dari *re-engineering business process* pengawasan dengan manfaat teknologi. Bank telah sukses meningkatkan alur informasi kepada OJK, terutama informasi yang bersifat transaksional dan Bank dapat meningkatkan perhatian terhadap potensi risiko yang timbul lebih dini.

Untuk meningkatkan efisiensi pemantauan penerimaan valuta hasil ekspor dan pengeluaran valuta pembayaran impor melalui perbankan di Indonesia guna mendukung optimalisasi pemanfaatan valuta hasil ekspor dan pemantauan valuta pembayaran impor, departemen TI secara bersama-sama membantu unit operasional di dalam mengembangkan pelaporan tersebut (Valuta Hasil Ekspor Sumber Daya Alam (DHE SDA)).

11. Develop Information Security Framework (2020-2021)

To improve information security and to comply with regulatory compliance, The Bank will implement ISO 27001-based Information Security, which in 2021 The Bank will take ISO 27001 certification.

Information Technology Achievement in 2020

In continuing the IT transformation that will run to 2022, where in the previous year, infrastructure reforms in Indonesia and the core banking system migration at the parent company had been completed, thus in 2020, the commitment to regulators to move the core banking system from the parent company to Indonesia has been completed earlier than the agreed schedule.

In addition, in the early 2020 the IT Department also supported the strengthening of IT-based supervision program, which was one of the priority programs of OJK's strategic policies. It was also part of the re-engineering business process of the supervisory with technology benefits. The Bank has succeeded in improving the flow of information to OJK, especially for transactional information and The Bank could improve its attention to potential risks that arise early.

To improve the efficiency of monitoring foreign exchange receipts from export proceeds and foreign exchange spending on import payments through banks in Indonesia in order to optimize the utilization of foreign exchange export proceeds and monitoring of foreign exchange for import payments, the IT department jointly assisted the operational unit in developing the report (Foreign Exchange Export Proceeds Deriving from Natural Resources (DHE SDA)).

TI bekerja keras memperbarui peta jalan keamanan dan menyelaraskan proses keamanan dengan tujuan bisnis dan mengoptimalkan postur keamanan siber secara keseluruhan. Dengan peta jalan yang solid, Bank akan tahu posisi saat ini, ke mana harus pergi agar lebih efektif, dan apa yang perlu dilakukan untuk mencapainya.

Lebih khusus, pada 2020 Departemen TI memiliki beberapa sasaran utama yang berhasil dicapai, yaitu sebagai berikut:

- Melakukan reviu secara berkala terhadap *Standard Operating Procedure* (SOP) dan dokumen kebijakan lainnya yang mencakup proses kerja di unit kerja TI;
- Menerapkan fungsi *Quality Assurance* untuk kegiatan TI operasional rutin dengan menggunakan metode *on-site* untuk memastikan mitigasi risiko tetap relevan dalam pengembangan teknologi yang ada;
- Penggunaan instrumen kontrol yang rutin dan disiplin dari *Technology Operation Risk Monitoring* seperti *Risk Control Self-Assessment* (RCSA) dan *Key Risk Indicator* (KRI); dan
- Melakukan sosialisasi dan *sharing knowledge* secara berkala seperti *Business Learning Session* (BLS) dan *Risk Control Unit* (RCU).

Sumber Daya Manusia di Teknologi Informasi

Bank akan terus mengembangkan infrastruktur TI yang selaras dengan kebutuhan bisnisnya, dan Bank berusaha untuk terus menerus meningkatkan kompetensi sumber daya manusia TI. Perkembangan sumber daya manusia merupakan faktor penting dalam keberhasilan perencanaan Bank. Untuk memastikan kualitas dan kapasitas sumber daya manusia TI, Bank melakukan taksiran dari sumber daya manusia yang ada untuk kemudian memetakan kemampuan yang dimiliki saat ini serta menyesuaikan kebutuhan yang diperlukan. Melalui hasil taksiran tersebut, akan diketahui kebutuhan pelatihan serta *reskilling* dan *upskilling* yang diperlukan untuk pengembang. Bank juga meningkatkan kapabilitas setiap sumber daya manusia dengan teknologi yang dimiliki perusahaan induk, mendatangkan konsultan dari perusahaan induk untuk pertukaran ilmu dalam teknologi. Secara berkesinambungan, Bank melanjutkan kegiatan

IT has been working hard to update the security roadmap and align the security processes with business objectives and optimize overall cybersecurity. With a solid roadmap, The Bank will know its current position, where to go to be more effective, and what needs to be done to get there.

More specifically, in 2020 the IT Department had several main objectives that were successfully achieved as follows:

- *Conducted periodic reviews of the Standard Operating Procedure (SOP) and other policy documents covering work processes in the IT work unit;*
- *Implemented the Quality Assurance function for IT operational activities by using the on-site method to ensure risk mitigation remains relevant in the development of existing technologies;*
- *The use of routine and disciplined control instruments from Technology Operation Risk Monitoring such as Risk Control Self-Assessment (RCSA) and Key Risk Indicator (KRI); and*
- *Conducted regular socialization and sharing knowledge such as Business Learning Session (BLS) and Risk Control Unit (RCU).*

Human Resources in Information Technology

The Bank will continue to develop IT infrastructure in line with its business needs, and The Bank strives to continuously improve the competence of IT human resources. Human resource development is an important factor in the success of The Bank's planning. To ensure the quality and capacity of IT human resources, The Bank conducts an assessment of the existing human resources and then the mapping of current capabilities for the required needs. Through the results of this assessment, The Bank could identify the training needs as well as the reskilling and upskilling training required for developers. The Bank also improves the capabilities of each human resource with the technology owned by the parent company, bringing in consultants from the parent company for knowledge transfer in technology. The Bank continues the activities of previous education and training programs, with the obligation to participate in all basic training modules consisting of Induction

program pendidikan dan pelatihan sebelumnya, dengan kewajiban untuk berpartisipasi dalam semua modul pelatihan dasar yang terdiri dari Induksi (Anti Pencucian Uang, Kode Etik, Anti Penipuan, IT Kesadaran Keamanan dan Risiko Operasional). Khusus untuk peningkatan kepemimpinan manajer, diberikan program khusus terkait pelatihan kepemimpinan.

Solusi atas Permasalahan yang Dihadapi TI

Departemen TI menciptakan solusi yang efektif untuk menjawab berbagai tantangan dan risiko yang dihadapi pada 2020, yaitu sebagai berikut: melanjutkan pengurangan proses kerja manual dengan pendekatan teknologi dan menciptakan platform-platform program yang mudah digunakan pengguna; mengintegrasikan sistem-sistem teknologi yang sudah tertinggal dengan teknologi yang baru, baik itu dikembangkan secara lokal maupun dari perusahaan induk; serta melanjutkan proses sentralisasi untuk pelaporan regulator.

Rencana Pengembangan Teknologi Informasi 2021

Departemen TI senantiasa mendukung tujuan bisnis Bank dengan menyediakan infrastruktur yang terkini baik dari pengembangan internal maupun pengembangan dari perusahaan induk, sehingga memungkinkan Bank untuk memberikan produk dan layanan terbaik. Pengembangan teknologi pada masa mendatang juga dilakukan agar kegiatan operasional dapat berjalan secara efektif dan aman, berpegang kepada visi untuk melakukan transformasi infrastruktur TI agar menjadi keunggulan dari Bank.

Dengan menganut prinsip-prinsip kepatuhan terhadap peraturan, kebijakan, dan prosedur pengawasan, memanfaatkan sumber daya secara maksimal dari ICBC Limited, mempertimbangkan dan memprioritaskan pengembangan jangka panjang, meningkatkan produktivitas dan efisiensi, serta memastikan keamanan operasi dan mitigasi risiko TI, Departemen TI berkomitmen untuk memberikan produk, layanan, dan solusi bisnis yang berkualitas. Departemen TI akan terus meningkatkan solusi teknologi untuk memberikan pengalaman tanpa batas dan sejalan dengan standar regulator serta standar ICBC Limited, seperti yang dipaparkan dalam rencana strategis pengembangan TI di bawah ini.

(Anti Money Laundering, Code of Conduct, Anti Fraud, IT Security Awareness and Operational Risk). The Bank also prepares a special program related to leadership training for the improvement of managerial leadership.

Solutions to the Problems Faced by IT

The IT Department created effective solutions to address the challenges and risks faced in 2020, which are as follows: continuing to reduce manual job processes with a technological approach and create user-friendly program platforms; integrating systems by replacing outdated technology with new technology, whether it is developed locally or from the parent company; and continuing the centralization process for regulatory reporting.

Information Technology Development Plan in 2021

The IT Department always supports The Bank's business objectives by providing the latest infrastructure both from internal development and from the development of the parent company, thus enabling The Bank to provide the best products and services. The development of technology in the future is also carried out so that operational activities can run effectively and safely, adhering to the vision to transform the IT infrastructure to become an advantage of The Bank.

By adhering to the principles of compliance with regulations, policies, and supervisory procedures, making maximum utilization of resources from ICBC Limited, considering and prioritizing long-term development, increasing productivity and efficiency, and ensuring the safety of operations and IT risk mitigation, the IT Department is committed to provide quality business products, services and solutions. The IT Department will continue to improve its technology solutions to provide unlimited experience and in line with regulatory standards and ICBC Limited standards, as outlined in the IT development strategic plan below.

1. Implementasi Produk Kartu dan *E-channel*

Pada tahun 2020, Bank telah menyelesaikan pengembangan untuk peningkatan layanan produk kartu dan produk baru *e-channel*. Bank berencana untuk melakukan implementasi fungsi debit pada kartu GPN dan *UnionPay* dan implementasi Kartu Kredit *Contactless* yaitu kartu kredit yang dilengkapi dengan teknologi *contactless* yang memungkinkan nasabah untuk bertransaksi hanya dengan menempelkan kartu kredit ke mesin EDC tanpa menggunakan PIN 6-digit atau tanda tangan.

Sejalan dengan perkembangan kebutuhan nasabah untuk mendapatkan layanan yang lebih nyaman dan cepat, Bank akan memperluas jaringan pelayanannya melalui media elektronik. Untuk meningkatkan kapabilitas layanan *internet banking* yang ada, Bank berencana meluncurkan *Mobile Internet Banking* dan *Personal Internet Banking* setelah mendapatkan persetujuan dari regulator.

2. Pengembangan Sistem *Core Banking* dan Sistem Pendukung

Bank terus menerus berupaya melakukan pengembangan untuk meningkatkan kemampuan sistem *core banking* dan sistem pendukung guna mendukung pengembangan bisnis Bank, produktivitas tim operasional, sistem anti pencucian uang, dan manajemen risiko. Salah satu pengembangan sistem yang akan dilakukan oleh Bank pada tahun 2021 di antaranya adalah untuk pemenuhan kebutuhan produk *Interest Rate Swap* dan *Cross Currency Swap*.

3. Pengembangan Laporan Regulator

Setelah penyelesaian implementasi sistem utama perbankan di tahun 2020, maka di tahun 2021 ini Bank fokus pada pengembangan otomasi laporan regulator. Hal ini dilakukan untuk meningkatkan produktivitas tim pelaporan dan meminimalisasi kesalahan pelaporan.

1. *Card and E-channel Products Implementation*

In 2020, The Bank has completed the development to improve card product services and new e-channel products. The Bank plans to implement a debit function on the NPG and UnionPay cards, and implement the Contactless Credit Card, which is a credit card equipped with contactless technology that allows the customers to make transactions by simply tapping their credit card on EDC machine without using a 6-digit PIN or signature.

In line with the development of customers' needs for more convenient and express services, The Bank will develop its services network through electronic media. To improve the capabilities of existing internet banking services, The Bank plans to launch Mobile Internet Banking and Personal Internet Banking after obtaining the approval from regulators.

2. *Development of Core Banking System and Supporting System*

The Bank continues to strive to improve the capabilities of the core banking system and supporting system to support The Bank's business development, operational team productivity, anti money laundering system, and risk management. One of the system developments that will be carried out by The Bank in 2021 includes the fulfillment of the needs for Interest Rate Swap and Cross Currency Swap products.

3. *Regulatory Reporting Development*

After completing the implementation of the core banking system in 2020, in 2021 The Bank will focus on developing the automation of regulatory reports. This will be executed to increase the productivity of reporting team and minimize reporting errors.

4. Pembaruan Teknologi

Dengan adanya perkembangan teknologi setiap tahunnya, Bank berupaya melakukan pembaruan teknologi agar seluruh jaringan dan teknologi yang digunakan tetap aman (*secure*) dan sejalan dengan perkembangan teknologi saat ini.

4. Update of Technology

With the development of technology every year, The Bank strives to update the technology, so that all networks and technologies used remain secure and in line with current technological developments.



ICBC



05

Tata Kelola Perusahaan

Corporate Governance



210	TATA KELOLA PERUSAHAAN <i>Corporate Governance</i>
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234	DEWAN KOMISARIS <i>Board of Commissioners</i>
248	DIREKSI <i>Board of Directors</i>
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276	KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI <i>Diversity of the Board of Commissioners and Board of Directors</i>
277	ORGAN PENDUKUNG DEWAN KOMISARIS <i>Supporting Organs of the Board of Commissioners</i>
280	KOMITE AUDIT <i>Audit Committee</i>
288	KOMITE REMUNERASI DAN NOMINASI <i>Remuneration and Nomination Committee</i>
294	KOMITE PEMANTAU RISIKO <i>Risk Monitoring Committee</i>
302	ORGAN PENDUKUNG DIREKSI <i>Supporting Organs of the Board of Directors</i>
307	SEKRETARIS PERUSAHAAN <i>Corporate Secretary</i>
313	AUDIT INTERNAL <i>Internal Audit</i>
326	AKUNTAN PUBLIK <i>Public Accountant</i>
329	MANAJEMEN RISIKO <i>Risk Management</i>
375	SISTEM PENGENDALIAN INTERNAL <i>Internal Control System</i>
380	PERKARA PENTING <i>Litigation</i>
381	SANKSI ADMINISTRATIF <i>Administrative Sanction</i>
381	AKSES INFORMASI DAN DATA PERUSAHAAN <i>Information Access and Corporate Data</i>
384	HUBUNGAN DENGAN PEMANGKU KEPENTINGAN <i>Relations with Stakeholders</i>
386	BUDAYA PERUSAHAAN <i>Corporate Culture</i>
387	KODE ETIK <i>Code of Conduct</i>
395	KEBIJAKAN TRANSPARANSI DAN BENTURAN KEPENTINGAN <i>Policy on Transparency and Conflict of Interest</i>
395	KEBIJAKAN PENGADAAN BARANG DAN JASA <i>Procurement Policy</i>
398	WHISTLEBLOWING SYSTEM <i>Whistleblowing System</i>
404	TRANSPARANSI PRAKTIK BAD GOVERNANCE <i>Transparency of Bad Governance Practices</i>

TATA KELOLA PERUSAHAAN

Corporate Governance

Pendahuluan

Bagi Bank ICBC Indonesia, penerapan tata kelola perusahaan yang baik (*Good Corporate Governance* – GCG) dalam era persaingan global saat ini, sudah menjadi kebutuhan yang mutlak dalam menjalankan segala kegiatan usaha Bank. Dengan adanya penerapan GCG maka Bank telah memiliki fondasi yang kokoh dan bekal yang cukup untuk mencapai visi dan misi Bank, serta mampu menjadi perusahaan yang tangguh dan terus berkembang.

Foreword

For Bank ICBC Indonesia, the implementation of Good Corporate Governance (GCG) in today's global competitive era is a much-needed element in undertaking The Bank's business activities. The GCG implementation will enable The Bank to create solid foundation and adequate endeavor to achieve The Bank's vision and mission, as well as to become a sustainable strong corporation.



Untuk itu, Bank senantiasa berupaya menyempurnakan penerapan praktik-praktik terbaik GCG pada seluruh tingkatan organisasi secara berkesinambungan. Bank menyadari bahwa GCG merupakan salah satu komponen utama dalam rangka meningkatkan kinerja Bank, melindungi kepentingan para pemangku kepentingan, dan meningkatkan kepatuhan terhadap peraturan perundang-undangan, serta nilai-nilai etika yang berlaku umum pada industri perbankan.

Therefore, The Bank strives to refine the sustainable implementation of its GCG best practices in all level of organizations. The Bank realizes that GCG becomes one of the main components in the improvement of The Bank's performance, to protect the stakeholders' interests, and enhance compliance with prevailing regulations and ethics values in the banking industry.

Dasar Penerapan Tata Kelola Perusahaan

Penerapan GCG Bank berdasarkan pada peraturan perundangan-undangan berikut:

1. Undang-Undang Republik Indonesia No. 10 Tahun 1998 tentang perubahan atas Undang-Undang No. 7 Tahun 1992 tentang Perbankan;
2. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas;
3. Undang-Undang No. 25 Tahun 2007 tentang Penanaman Modal;
4. Undang-Undang Republik Indonesia No. 7 Tahun 1992 tentang Perbankan sebagaimana telah diubah dengan Undang-Undang Republik Indonesia No. 10 Tahun 1998;
5. Peraturan Otoritas Jasa Keuangan (POJK) No. 55/POJK.03/2016 tanggal 7 Desember 2016 tentang Penerapan Tata Kelola bagi Bank Umum;
6. Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 13/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penerapan Tata Kelola bagi Bank Umum;
7. POJK No. 29/POJK.04/2016 tanggal 29 Juli 2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik;
8. Roadmap Tata Kelola Perusahaan Indonesia Menuju Tata Kelola Emiten dan Perusahaan Publik yang Lebih Baik yang diterbitkan oleh OJK tanggal 4 Februari 2014;
9. POJK No. 21/POJK.04/2015 tanggal 16 November 2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka;
10. SEOJK No. 32/SEOJK.04/2015 tanggal 17 November 2015 tentang Pedoman Tata Kelola Perusahaan Terbuka; dan
11. SEOJK No. 30/SEOJK.04/2016 tanggal 3 Agustus 2016 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.

Corporate Governance Legal References

The Bank's GCG implementation refers to the following regulatory standards:

1. Law of the Republic of Indonesia No. 10 of 1998 concerning the amendments to Law No. 7 of 1992 concerning the Banking;
2. Law of the Republic of Indonesia No. 40 of 2007 concerning the Limited Liability Companies;
3. Law No. 25 of 2007 concerning the Capital Investment;
4. Law of the Republic of Indonesia No. 7 of 1992 concerning the Banking as amended by the Law of the Republic of Indonesia No. 10 of 1998;
5. Regulation of the Financial Services Authority (POJK) No. 55/POJK.03/2016 dated December 7, 2016 concerning the Implementation of Governance for Commercial Banks;
6. Circular Letter of the Financial Services Authority (SEOJK) No. 13/SEOJK.03/2017 dated March 17, 2017 concerning the Implementation of Governance for Commercial Banks;
7. POJK No. 29/POJK.04/2016 dated July 29, 2016 concerning the Annual Report of Issuers or Public Companies;
8. Roadmap of Indonesian Corporate Governance Towards Better Governance of Issuers and Public Companies issued by OJK on February 4, 2014;
9. POJK No. 21/POJK.04/2015 dated November 16, 2015 concerning the Implementation of Corporate Governance Guidelines for Public Companies;
10. SEOJK No. 32/SEOJK.04/2015 dated November 17, 2015 concerning the Corporate Governance Guidelines for Public Companies; and
11. SEOJK No. 30/SEOJK.04/2016 dated August 3, 2016 concerning the Formulation and Content of the Annual Report of Issuers or Public Companies.

Pendekatan Tata Kelola Perusahaan

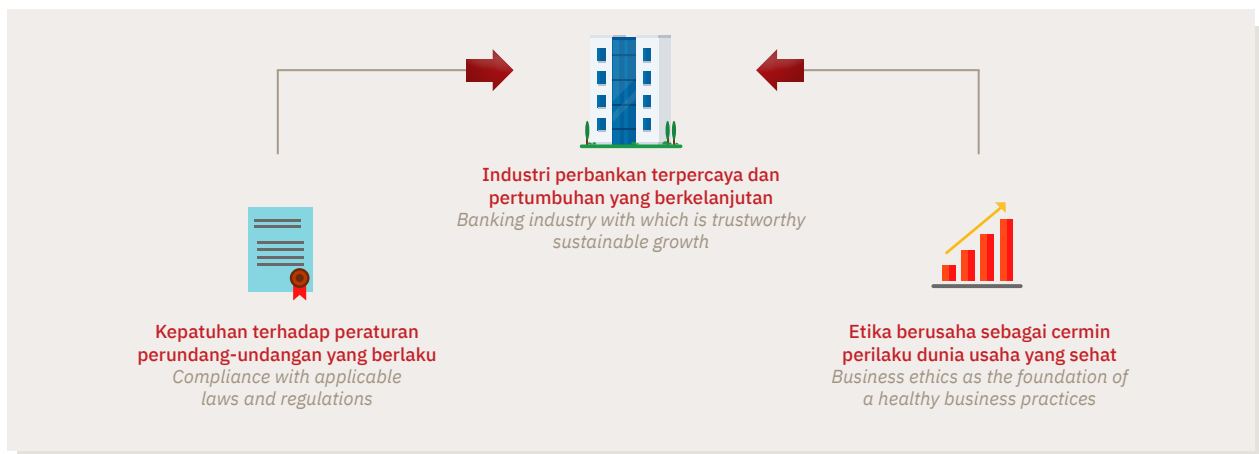
Bank memahami bahwa industri perbankan memiliki peran penting dalam perekonomian nasional. Oleh karena itu, kualitas tata kelola yang tidak baik akan berdampak negatif bagi perekonomian nasional. Penyelenggaraan kegiatan perbankan yang baik disertai dasar penerapan GCG yang kuat akan berdampak positif terhadap kinerja Bank secara keseluruhan, yang pada akhirnya akan memperkuat posisi Bank, baik dalam persaingan industri perbankan lokal maupun global.

Penegasan yang kuat terhadap pentingnya hubungan yang harmonis antara entitas usaha dan pemangku kepentingan telah berlangsung secara berkesinambungan di Indonesia, yang didukung komitmen dari regulator dan para pemangku kepentingan lainnya. Hubungan harmonis ini diharapkan akan membentuk dunia usaha yang berkelanjutan, serta mampu berkontribusi dalam jangka panjang guna pengembangan sosial dan lingkungan di sekitarnya.

Corporate Governance Approach

The Bank understands that banking industry holds a pivotal role in the national economy. Therefore, bad governance will render negative impact to our economy. Good banking implementation and strong GCG application will deliver positive performances for The Bank, which eventually will strengthen The Bank's position in the competition of local and global banking industry.

In Indonesia, the regulators together with other stakeholders render a strong affirmation of the importance of harmonious relationship between business entities and stakeholders. This harmonious relationship is expected to create a sustainable business culture, and able to contribute in the long-term for the surrounding social and environmental development.



Prinsip-prinsip Tata Kelola Perusahaan

Penerapan prinsip-prinsip GCG di Bank dilandasi komitmen untuk menciptakan perusahaan yang transparan dan terpercaya melalui manajemen bisnis yang dapat dipertanggungjawabkan.

Dalam melaksanakan kinerjanya dan pada setiap pengambilan keputusan strategis, Bank terus memperhatikan dan menerapkan 5 (lima) prinsip GCG, yaitu Transparansi, Akuntabilitas, Pertanggungjawaban, Independensi, dan Kewajaran.

Corporate Governance Principles

GCG principles implementation in The Bank is constituted upon the commitment to create a transparent and reliable company through accountable business management.

In its business performance and every strategic decision-making, The Bank continually takes into account on the 5 (five) GCG principles namely Transparency, Accountability, Responsibility, Independency, and Fairness.

Penerapan prinsip-prinsip utama tersebut diyakini oleh Bank sebagai instrumen yang dapat diandalkan dalam mengatur segala aspek bisnis yang dijalankan oleh Bank melalui sistem internal yang melibatkan Dewan Komisaris, Direksi dan segenap karyawan Bank sehingga diharapkan dapat menciptakan keseimbangan dalam operasional usaha Bank secara menyeluruh.

The implementation of those principles is believed as a reliable instrument in regulating The Bank's business aspects through internal system that involves the Board of Commissioners, Board of Directors and all employees; hence is expected to deliver comprehensive balance of The Bank's business operations.



Transparansi Transparency	Akuntabilitas Accountability	Pertanggungjawaban Responsibility	Independensi Independency	Kewajaran Fairness
Keterbukaan dalam melaksanakan proses pengambilan keputusan dan dalam mengemukakan informasi material yang relevan mengenai Bank. Bank menerapkan prinsip transparansi dengan cara memberikan tanggapan secara efektif dan responsif dalam berkomunikasi sehingga seluruh pemangku kepentingan mampu memahami kinerja dan tindakan Bank.	Kejelasan fungsi, pelaksanaan, dan pertanggungjawaban organ sehingga pengelolaan Bank terlaksana secara efektif. Bank menerapkan prinsip akuntabilitas dengan mengoptimalkan kinerja dan peran setiap individu sehingga seluruh aksi dan kegiatan Bank berjalan dengan efektif dan efisien.	Tanggung jawab kepatuhan dalam pengelolaan Bank terhadap peraturan perundang-undangan yang berlaku dan prinsip korporasi yang sehat. Bank menerapkan prinsip pertanggungjawaban terhadap masyarakat dan lingkungan, mematuhi peraturan yang berlaku, serta menghindari segala transaksi yang dapat merugikan pihak lain.	Pengelolaan secara profesional dan mandiri tanpa benturan kepentingan dan pengaruh/tekanan dari pihak mana pun yang tidak sesuai dengan peraturan perundang-undangan yang berlaku, prinsip korporasi, serta prinsip tata nilai perusahaan.	Keadilan dan kesetaraan dalam memenuhi hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan yang berlaku secara adil, namun tetap memperhatikan kaidah dan peraturan Bank.
<i>Transparency in carrying out the decision-making process and in disclosing material and relevant information regarding The Bank. The Bank applies the principle of transparency by providing effective and responsive means of communication for acquiring information regarding The Bank. Hence, all stakeholders understand The Bank's performances and actions.</i>	<i>Clarity of functions and accountability within The Bank's organs, to carry out the management effectively. The Bank applies the principle of accountability by optimizing the performance and role of everyone. Thus, all actions and activities of The Bank perform effectively and efficiently.</i>	<i>Compliance in The Bank's management of applicable laws and regulations, as well as sound corporate principles. The Bank applies the principle of responsibility by behaving in a responsible manner towards the community and the environment, by complying with applicable regulations, and by avoiding all forms of harmful transactions from third parties or different parties beyond the agreed upon terms.</i>	<i>The Bank is managed in a professional and independent manner without conflict of interest and influence/pressure from any party that is not in accordance with applicable laws and regulations, corporate principles, and principles of corporate values.</i>	<i>Impartial treatment and equality in fulfilling the right of stakeholders arising pursuant to the prevailing agreements and regulations fairly, while still taking into account to The Bank rules and regulations.</i>

Roadmap Tata Kelola Perusahaan

Dalam rangka meningkatkan kualitas penerapan GCG secara konsisten dan berkesinambungan, Bank telah memiliki *roadmap* GCG yang mencakup tahapan-tahapan yang telah dicapai dalam membangun nilai-nilai tata kelola berdasarkan ketentuan Penerapan Tata Kelola bagi Bank Umum. Dalam 3 (tiga) tahun terakhir, Bank telah melaksanakan beberapa inisiatif dalam penyempurnaan pelaksanaan GCG sebagai berikut:

Corporate Governance Roadmap

To improve the quality of consistent and continuous GCG implementation, The Bank has established GCG roadmap, which includes the stages that have been achieved in building the values of governance based on the provisions of Governance Implementation for Commercial Banks. In the last 3 (three) years, The Bank has implemented several initiatives to improve the implementation of GCG, as follows:

2018	2019	2020
1. Penerapan prinsip-prinsip GCG secara konsisten. 2. Perubahan susunan keanggotaan komite-komite di bawah Dewan Komisaris, yang disesuaikan dengan susunan Dewan Komisaris terbaru. 3. Pengkinian Pedoman Kerja Dewan Komisaris. 4. Pengkinian Piagam dan Pedoman Kerja Komite. 5. Pengkinian Pedoman Kerja Direksi. 6. Pembuatan dan pengkinian kebijakan, sistem dan prosedur operasional Bank yang disusun sesuai ketentuan undang-undang yang berlaku. 7. Melakukan evaluasi dan pemenuhan kewajiban sertifikasi manajemen risiko kepada pejabat Bank.	1. Meneruskan penerapan prinsip-prinsip GCG. 2. Memperbaiki <i>Governance Process</i> dengan peningkatan <i>four-eyes principles</i> melalui penerapan mekanisme <i>reward and punishment</i>. 3. Melakukan inisiasi penyelarasan komite-komite di bawah Direksi. 4. Melakukan penyelarasan kebijakan dan prosedur internal dengan praktik perbankan internasional.	1. Penerapan prinsip-prinsip GCG secara konsisten. 2. Melakukan penyempurnaan pada komite-komite di bawah Direksi. 3. Melakukan pengawasan atas ketentuan internal yang tertuang pada kebijakan, prosedur, dan/atau pedoman. Ketentuan internal tersebut dibuat mengikuti peraturan regulator, praktik perbankan lokal, dan pedoman ICBC Limited. 4. Melanjutkan peningkatan <i>four-eyes principles</i> pada <i>Governance Process</i> melalui penerapan mekanisme <i>reward and punishment</i>.
1. <i>Consistent application of GCG principles.</i> 2. <i>Changes in the composition of committees under the Board of Commissioners, which are adjusted with the new Board of Commissioners structure.</i> 3. <i>Update of the Board of Commissioners Charter.</i> 4. <i>Update of the Committee Charter.</i> 5. <i>Update of the Board of Directors Charter.</i> 6. <i>Formation and update of policies, operational systems and procedures of The Bank as prepared in accordance with applicable laws.</i> 7. <i>Conduct evaluation and fulfillment of risk management certification obligations to The Bank's officials.</i>	1. <i>Continue the application of GCG principles.</i> 2. <i>Enhance the Governance Process by improving four-eyes principles through the application of reward and punishment mechanism.</i> 3. <i>Initiate the alignment of committees under the Board of Directors.</i> 4. <i>Aligning internal policies and procedures with international banking practices.</i>	1. <i>Consistent application of GCG principles.</i> 2. <i>Improve the committees under the Board of Directors.</i> 3. <i>Supervise the internal regulations contained in the policies, procedures and/or guidelines. These internal regulations are made in accordance with regulatory regulations, local banking practices, and ICBC Limited guidelines.</i> 4. <i>Continue to improve the four-eyes principles on the Governance Process through the application of reward and punishment mechanism.</i>

Implementasi Tata Kelola Perusahaan Tahun 2020

Bank terus meningkatkan pelaksanaan GCG dengan praktik terbaik berlandaskan pada prinsip-prinsip GCG dan kriteria pencapaian, serta standar implementasi GCG, yang dirumuskan berdasarkan peraturan terkait, masukan dari para pemangku kepentingan, hasil *assessment* dan *benchmarking*.

Pelaksanaan GCG menjadi salah satu perhatian utama Bank sebagai proses berkesinambungan yang terutama bertujuan untuk:

Corporate Governance Implementation in 2020

The Bank continues to improve its GCG implementation with the best practice based on GCG principles and achievements criteria, as well as GCG implementation standards, which are formulated based on relevant laws, stakeholders' feedback, assessment and benchmarking results.

The Bank places its main concern on GCG implementation, as a continuous process that aims to:

- Meningkatkan kinerja Bank;
- Melindungi kepentingan para pemangku kepentingan; dan
- Meningkatkan kepatuhan terhadap peraturan perundang-undangan serta nilai etika yang berlaku umum di industri perbankan.

Pada tahun 2020, Bank telah melaksanakan pelaporan penerapan GCG yang meliputi:

- Departemen Kepatuhan Bank telah menyampaikan laporan GCG semester I dan II tahun 2020 secara tepat waktu.
- Penyampaian kertas kerja *self-assessment* GCG untuk periode I dan II tahun 2020, dengan pencapaian peringkat 2 (dua) yang mengindikasikan “Baik” atas kategori penerapan GCG Bank.

Pelaksanaan *Self-Assessment* Tata Kelola Perusahaan

Sesuai Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 13/SEOJK.03/2017 tentang Pelaksanaan Tata Kelola Perusahaan bagi Bank Umum, Bank melaksanakan *self-assessment* terhadap pelaksanaan GCG sesuai dengan periode penilaian *Risk-Based Bank Rating* (RBBR) yang dilakukan per semester.

Bank melaksanakan *self-assessment* GCG juga dengan tujuan mengukur kedalaman implementasi praktik GCG sekaligus mendapatkan umpan baik bagi perbaikannya di masa mendatang.

Untuk itu, Bank melaksanakan *self-assessment* terhadap 11 (sebelas) faktor penilaian pelaksanaan GCG secara berkala, yang meliputi:

1. Pelaksanaan tugas dan tanggung jawab Dewan Komisaris.
2. Pelaksanaan tugas dan tanggung jawab Direksi.
3. Kelengkapan dan pelaksanaan tugas komite.
4. Penanganan benturan kepentingan.
5. Penerapan fungsi kepatuhan.
6. Penerapan fungsi audit internal.
7. Penerapan fungsi audit eksternal.
8. Penerapan manajemen risiko termasuk sistem pengendalian internal.

- *Improve The Bank's performance;*
- *Protect the interests of stakeholders; and*
- *Improve the compliance with the prevailing laws and banking ethics values.*

In 2020, The Bank has implemented GCG implementation reporting which includes:

- *The Bank's Compliance Department has submitted the first and second semesters of 2020 GCG report in a timely manner.*
- *Submission of GCG self-assessment working papers for the first and second periods of 2020, with an achievement of rating 2 (two) indicating “Good” for The Bank's GCG implementation category.*

Corporate Governance Self-Assessment Implementation

Pursuant to the Circular Letter of Financial Services Authority (SEOJK) No. 13/SEOJK.03/2017 concerning the Implementation of Corporate Governance for Commercial Banks, The Bank carried out a self-assessment on GCG implementation in accordance with the Risk-Based Bank Rating (RBBR) evaluation period at every semester.

The Bank also conducted GCG self-assessment that aims to measure the depth of GCG practices at the same time to attain feedbacks for future improvements.

Therefore, The Bank's self-assessment is carried out periodically towards 11 (eleven) factors of GCG implementation, as follows:

1. *The Board of Commissioners' duties and responsibilities implementation.*
2. *The Board of Directors' duties and responsibilities implementation.*
3. *Comprehensiveness and duties implementation of the committee.*
4. *Conflict of interest handling.*
5. *Compliance function implementation.*
6. *Internal audit function implementation.*
7. *External audit function implementation.*
8. *Risk management implementation including internal control system.*

9. Penyediaan dana kepada pihak terkait dan penyediaan dana besar.
10. Transparansi kondisi keuangan dan non-keuangan Bank, laporan pelaksanaan GCG dan pelaporan internal.
11. Rencana strategis Bank.

Penilaian faktor-faktor GCG tersebut di atas menjadi dasar penilaian kualitas manajemen Bank atas pelaksanaan prinsip-prinsip GCG, dengan memperhatikan materialitas permasalahan terhadap penerapan GCG secara *bank-wide*, sesuai skala, karakteristik dan kompleksitas usaha Bank.

Selanjutnya, penilaian dikelompokkan dalam sistem *governance* yang terdiri dari 3 (tiga) aspek *governance*, yaitu:

- *Governance Structure*
- *Governance Process, dan*
- *Governance Outcome.*

Hasil & Tindak Lanjut Self-Assessment Tata Kelola Perusahaan

Bank telah melaksanakan *self-assessment* GCG untuk periode semester II tahun 2020 dengan hasil akhir peringkat 2 (dua) yang terkategori “Baik”. Penilaian berdasarkan 11 (sebelas) indikator dapat dilihat sebagai berikut:

9. *Funding to related parties and large exposures.*
10. *The Bank's financial and non-financial condition transparency, GCG implementation report and internal reporting.*
11. *The Bank's strategic plan.*

The above GCG factors represent the assessment of The Bank's management quality on GCG principles implementation, with due observance to the materiality of issues on GCG application bank-wide, according to The Bank's business scales, characteristics and complexities.

Furthermore, the assessment is grouped under 3 (three) governance systems of the following aspects:

- *Governance Structure*
- *Governance Process, and*
- *Governance Outcome.*

Corporate Governance Self-Assessment Results & Follow-up

The Bank has undertaken GCG self-assessment for the second semester of 2020 with the assessment result of rating 2 (two) which categorized as “Good”. The assessment was based on the following 11 (eleven) indicators:

	Faktor Penilaian Pelaksanaan GCG GCG Assessment Factors	Skor Score
1	Pelaksanaan tugas dan tanggung jawab Dewan Komisaris <i>The Board of Commissioners' duties and responsibilities implementation</i>	1
2	Pelaksanaan tugas dan tanggung jawab Direksi <i>The Board of Directors' duties and responsibilities implementation</i>	2
3	Kelengkapan dan pelaksanaan tugas komite <i>Comprehensiveness and duties implementation of the committee</i>	1
4	Penanganan benturan kepentingan <i>Conflict of interest handling</i>	1
5	Penerapan fungsi kepatuhan <i>Compliance function implementation</i>	2
6	Penerapan fungsi audit internal <i>Internal audit function implementation</i>	2
7	Penerapan fungsi audit eksternal <i>External audit function implementation</i>	1
8	Penerapan manajemen risiko termasuk sistem pengendalian internal <i>Risk management implementation including internal control system</i>	2
9	Penyediaan dana kepada pihak terkait dan penyediaan dana besar <i>Funding to related parties and large exposures</i>	2
10	Transparansi kondisi keuangan dan non-keuangan Bank, laporan pelaksanaan GCG dan pelaporan internal <i>The Bank's financial and non-financial condition transparency, GCG implementation report and internal reporting</i>	2
11	Rencana strategis Bank <i>The Bank's strategic plan</i>	2

Realisasi/Tindak Lanjut atas Hasil Rekomendasi

Atas temuan pemeriksaan Otoritas Jasa Keuangan (OJK) pada tahun 2020 di kantor pusat Bank, Bank senantiasa menindaklanjuti seluruh komitmen yang memerlukan perbaikan secara tepat waktu, di antaranya Bank perlu mengadministrasikan rencana kunjungan WNA sebagai tamu undangan dengan lebih komprehensif, pengaturan perizinan untuk penggunaan sistem/aplikasi pada Bank ICBC Indonesia termasuk di dalamnya komitmen pemenuhan rencana penempatan *data center* sistem Bank di Indonesia (*onshoring*).

Pemenuhan atas komitmen temuan pemeriksaan dengan target waktu pada bulan November 2020 dan Desember 2020 telah disampaikan kepada OJK.

Penilaian Periode Tahun 2020

Pada tahun 2020, Bank melaksanakan *self-assessment* GCG untuk periode semester II tahun 2020 dengan hasil akhir penilaian 2 (dua) dengan kategori “Baik”.

Berdasarkan hasil *self-assessment* terhadap 11 (sebelas) indikator penilaian *rating* GCG tahun 2020, dapat disimpulkan sebagai berikut:

Struktur Tata Kelola

Faktor-faktor positif aspek struktur tata kelola:

- Dewan Komisaris secara aktif mengkomunikasikan dan memantau kondisi Bank seperti tindak lanjut terhadap audit OJK, manajemen risiko, kepatuhan dan APU.
- Laporan Pengawasan Rencana Bisnis oleh Dewan Komisaris telah sesuai dengan ketentuan.
- Seluruh anggota Direksi dan Dewan Komisaris memiliki integritas, kompetensi dan reputasi keuangan yang memadai.
- Bank telah memperbarui struktur organisasi pada beberapa unit di dalam departemen sesuai dengan kebutuhan Bank.
- Bank telah memperbaiki tata kelola kebijakan internal dengan membentuk *Policy Governance Office* (PGO). PGO telah mengeluarkan kebijakan tentang Standar Struktur dan Persetujuan Ketentuan Internal.

Realization/Follow-up on Recommendations

Based on the findings of the Financial Services Authority (OJK) inspections in 2020 at The Bank's head office, The Bank strives to follow up on all commitments that require improvement in a timely manner, including the needs to administer the planned visit of foreigners as invited guests more comprehensively, the licensing arrangements for system/application use at Bank ICBC Indonesia as well as the commitment to fulfill the plan for placing the data center for The Bank's system in Indonesia (onshoring).

The fulfillment of audit findings commitment with a target date of November 2020 and December 2020 has been submitted to OJK.

Assessment for the Period of 2020

In 2020, The Bank conducted GCG self-assessment for the period of second semester 2020 with final assessment result of 2 (two) categorized as “Good”.

Based on the self-assessment results of 11 (eleven) indicators for GCG rating in 2020, it can be concluded as follows:

Governance Structure

Positive factors in the governance structure aspect:

- *Board of Commissioners actively communicates and monitors The Bank conditions, such as the follow-up on OJK audits, risk management, compliance and AML.*
- *The Business Plan Oversight Report by the Board of Commissioners complies with the provisions.*
- *All members of the Board of Directors and Board of Commissioners have integrity, competency, and adequate financial reputation.*
- *The Bank has made changes to organizational structure of several units within the departments in accordance with the needs of The Bank.*
- *The Bank has improved the governance of internal policies by establishing the Policy Governance Office (PGO). PGO has issued a policy on Internal Regulation Structure and Approval Standard.*

- Bank telah selesai mengkaji semua komite di bawah Direksi termasuk mengkaji piagam, keanggotaan dan tata kelolanya, dan seluruh komite-komite telah melaksanakan fungsinya sesuai dengan ketentuan yang berlaku.
 - Pada 2020, kaji ulang terhadap efektivitas pelaksanaan SKAI dan kepatuhannya terhadap SPFAIB oleh pihak eksternal independen telah dilakukan setiap 3 (tiga) tahun sekali sesuai dengan ketentuan OJK.
 - SKAI telah memperbarui kebijakan dan prosedurnya pada tahun 2020, termasuk Piagam Audit di mana telah mengakomodir rekomendasi dari pihak eksternal independen.
 - Bank telah memfinalisasi kebijakan yang mengatur tentang pihak terkait dan penyediaan dana besar termasuk limit sesuai dengan prinsip kehati-hatian.
 - Seluruh Komisaris Independen tidak ada yang memiliki hubungan keuangan, kepengurusan, kepemilikan, dan hubungan keluarga dengan anggota Dewan Komisaris lainnya, Direksi dan/atau pemegang saham pengendali atau hubungan dengan Bank, yang dapat memengaruhi kemampuannya untuk bertindak independen.
 - Dewan Komisaris dan Direksi memiliki sarana mekanisme komunikasi melalui rapat Dewan Komisaris di mana Direksi diundang untuk hadir melalui rapat yang dilaksanakan secara berkala. Pada pertemuan tersebut, dibahas hal-hal terkini yang berkaitan dengan perkembangan perusahaan maupun permasalahan yang dihadapi.
 - Bank telah mentransparansikan kondisi keuangan kepada pemangku kepentingan termasuk mengumumkan laporan keuangan secara triwulanan dan telah melaporkannya kepada OJK, BI, atau pemangku kepentingan sesuai dengan peraturan yang berlaku.
 - Bank telah memperbaiki sistem pengendalian internal untuk aktivitas kredit dan operasional dengan meningkatkan fungsi internal kontrol.
 - Bank telah memiliki prosedur Batas Maksimum Pemberian Kredit (BMPK).
- *The Bank has reviewed all committees under the Board of Directors, including their charter, membership and governance, and all committees have carried out their functions in accordance with applicable regulations.*
 - *In 2020, IAD implementation and its compliance to SPFAIB have been reviewed by independent external parties every 3 (three) years in accordance with OJK regulation.*
 - *IAD has updated its policies and procedures in 2020, including the Audit Charter that has accommodated the recommendations from independent external parties' review.*
 - *The Bank has finalized policies governing related parties and large exposures, including their limits in accordance with the prudential principles.*
 - *All Independent Commissioners do not have financial relations, management, ownership, and family relations with other members of the Board of Commissioners, Board of Directors, and/or controlling shareholders or any relations with The Bank, which may affect their ability to act independently.*
 - *The Board of Commissioners and Board of Directors have communication mechanism through Board of Commissioners meeting, where the Board of Directors is invited to attend the meeting which is conducted regularly. At the meeting, current matters related to the company development as well as encounter issues were discussed.*
 - *The Bank has made financial conditions transparency to the stakeholders, including announcing the financial statements on a quarterly basis and has reported them to OJK, BI, or stakeholders in accordance with applicable regulations.*
 - *The Bank has improved its internal control system for lending and operational activities by enhancing the internal control function.*
 - *The Bank has a Legal Lending Limit (LLL) procedure.*

Faktor yang perlu mendapat perhatian pada aspek struktur tata kelola:

- Bank secara terus menerus meningkatkan fungsi audit internal untuk mengidentifikasi masalah terkait aspek tata kelola dan kualitas penerapan manajemen risiko, khususnya pada sektor kredit, pasar, likuiditas dan operasional.
- Bank telah mentransparansikan kondisi keuangan kepada pemangku kepentingan termasuk mengumumkan laporan keuangan secara triwulanan dan telah melaporkannya kepada OJK, BI, atau pemangku kepentingan sesuai dengan peraturan yang berlaku. Namun OJK meminta Bank untuk melakukan otomatisasi laporan untuk meminimalisir kesalahan manusia.

Proses Tata Kelola

Faktor-faktor positif aspek proses tata kelola:

- Dewan Komisaris dan Direksi telah secara aktif berkomunikasi dengan regulator (OJK dan BI).
- Bank secara aktif menyelesaikan tindak lanjut temuan regulator dan denda regulator.
- SKAI telah memonitor hasil audit dan rekomendasi audit telah ditindaklanjuti, namun terdapat beberapa komitmen departemen/cabang yang komitmennya telah dijadwalkan ulang.
- Direksi telah melakukan kaji ulang atas komite-komite di bawah Dewan Komisaris dan Direksi termasuk piagam, keanggotaan, dan tata kelola komite-komite tersebut untuk memastikan agar komite-komite tersebut memiliki tugas dan tanggung jawab yang jelas, efektif, dan tidak saling bertentangan dengan penyelenggaraan rapat yang lebih tepat.
- Proses *onshoring* telah berjalan sesuai dengan rencana yaitu telah dilaksanakan pada 19 September 2020, dan laporan kemajuan prosesnya telah disampaikan kepada OJK.
- Bank telah melakukan pembaharuan atas Kebijakan Manajemen Risiko, dan kebijakan tersebut menjadi dasar atas semua kebijakan dan prosedur Bank.

Factors that needed attention of the governance structure aspect:

- *The Bank has continuously improved its internal audit function to identify problems related to governance aspect and the quality of risk management application, particularly in the sectors of credit, market, liquidity and operation.*
- *The Bank has made financial conditions transparency to the stakeholders, including announcing the financial statements on a quarterly basis and has reported them to OJK, BI, or stakeholders in accordance with applicable regulations. However, OJK required The Bank to conduct automation on report to minimize human error.*

Governance Process

Positive factors in the governance process aspect:

- *Board of Commissioners and Board of Directors have actively communicated with regulators (OJK and BI).*
- *The Bank has been actively completing the follow-up on regulatory audit findings and regulatory sanctions.*
- *IAD has monitored the audit results and followed up the audit recommendations, yet several commitments by departments/branches have been rescheduled.*
- *The Board of Directors has reviewed all committees under the Board of Commissioners and Board of Directors, including their charter, membership, and governance to ensure that these committees have clear, effective, separate duties and responsibilities with more proper meeting arrangements.*
- *The onshoring process has been implemented according to plan, which was carried out on September 19, 2020, and the progress report has been reported to OJK.*
- *The Bank has improved its Risk Management Policy and the policy will act as the foundation for all of The Bank's policies and procedures.*

- Dewan Komisaris telah melaksanakan pengawasan terhadap pelaksanaan tugas dan tanggung jawab Direksi secara berkala maupun sewaktu-waktu, serta memberikan nasihat kepada Direksi.
- Dewan Komisaris tidak terlibat dalam pengambilan keputusan kegiatan operasional Bank, kecuali dalam hal penyediaan dana kepada pihak terkait dan hal-hal lain yang ditetapkan dalam Anggaran Dasar Bank dan/atau peraturan perundangan yang berlaku dalam rangka melaksanakan fungsi pengawasan.

Faktor-faktor yang perlu mendapat perhatian pada aspek proses tata kelola:

- *Risk Event Reporting (RER)* masih perlu disempurnakan tindak lanjutnya agar kejadian risiko dapat dicegah.
- Bank telah memiliki kebijakan, prosedur, dan penetapan limit risiko yang memadai. Namun atas hasil pemeriksaan OJK, Bank diminta untuk melakukan perbaikan proses kaji ulang model internal pengukuran risiko pasar serta perhitungan *Net Stable Funding Ratio (NSFR)* terutama dalam menghitung *Required Stable Funding (RSF)*.

Hasil Tata Kelola

Faktor-faktor positif aspek hasil tata kelola:

- Bank telah menindaklanjuti sebanyak 46 (empat puluh enam) komitmen (100%) terkait temuan audit OJK tahun 2019 di KPNO sesuai target yang telah disepakati.
- Bank telah menindaklanjuti seluruh komitmen (100%) atas temuan audit OJK tahun 2019 untuk Cabang Batam dan Makassar.
- Untuk pemenuhan komitmen audit BI tahun 2019, Bank telah menindaklanjuti 9 (sembilan) komitmen (100%) sesuai dengan target penyelesaian yang telah disepakati.
- Untuk pemeriksaan OJK posisi tahun 2020 atas KPNO, Bank memiliki total 46 (empat puluh enam) temuan audit. Untuk komitmen dengan target waktu bulan November 2020 dan Desember 2020, Bank telah menindaklanjuti komitmen tersebut sesuai dengan target waktu.

- *The Board of Commissioners has performed its duties to conduct supervision on the implementation of the Board of Directors duties and responsibilities on a regular basis or anytime, including providing advice to the Board of Directors.*
- *The Board of Commissioners does not involve in the decision of operational aspect of The Bank, except on the aspect of funding to related parties and other issues named in The Bank's Articles of Association and/or the prevailing laws in performing its supervisory function.*

Factors that needed attention of the governance process aspect:

- *The Bank's Risk Event Reporting (RER) still needs to be improved to avoid any risk event.*
- *The Bank has adequate policies, procedures, and risk limits. However, based on the OJK audit results, The Bank was required to improve its reviewing process on market risk measurement and Net Stable Funding Ratio (NSFR) calculation, especially in calculating the Required Stable Funding (RSF).*

Governance Outcome

Positive factors of governance outcome aspect:

- *The Bank has followed up as many as 46 (forty-six) commitments (100%) related to OJK audit findings in 2019 at KPNO as per agreed target completion date.*
- *The Bank has followed up on all commitments (100%) towards OJK audit findings in 2019 for Batam and Makassar Branches.*
- *As for fulfilling BI audit commitments in 2019, The Bank has followed up on 9 (nine) commitments (100%) as per agreed target completion date.*
- *For OJK inspections at KPNO in 2020, The Bank has a total of 46 (forty-six) audit findings. For commitments with a target date of November 2020 and December 2020, The Bank has followed up the commitments according to the target date.*

- Tidak terdapat hasil audit terkait dengan benturan kepentingan.
- Bank telah memiliki rencana audit, namun dikarenakan pandemi COVID-19, terdapat revisi atas rencana audit 2020. Atas revisi rencana audit tersebut, Bank telah melaksanakan rencana audit tersebut sesuai dengan jadwal yang telah ditetapkan.
- Tidak terdapat permasalahan terkait penunjukan, komunikasi, independensi, dan cakupan pekerjaan auditor eksternal.
- BI telah mencabut sanksi atas larangan untuk melakukan penerbitan rencana produk dan/atau aktivitas baru. Atas hal ini, Bank dapat melaksanakan rencananya untuk peluncuran produk dan/atau aktivitas baru.

Faktor-faktor yang perlu mendapat perhatian pada aspek hasil tata kelola:

- SKAI telah memiliki rencana audit, namun dikarenakan adanya pandemi COVID-19, SKAI tidak dapat melaksanakan *on-site* audit, sehingga beberapa rencana audit tidak dapat dilaksanakan sesuai dengan target.
- Masih terdapat kesalahan administratif dalam pelaporan kepada regulator. Perbaikan proses maupun akurasi laporan perlu dilaksanakan guna menghindari terjadinya kesalahan serupa.
- Atas hasil pemeriksaan OJK 2020, telah teridentifikasi bahwa Bank belum melaporkan dan/atau memintakan persetujuan regulator terhadap beberapa aplikasi/*tools* IT yg digunakan.
- Dikarenakan fluktuasi nilai tukar Rupiah, Bank mengalami pelampauan BMPK atas 3 (tiga) debitur (tidak terkait) Bank pada semester I 2020. Pada semester II 2020, Bank telah menyelesaikan pelampauan BMPK tersebut sebagaimana rencana tindak yang telah disampaikan ke OJK.
- Dikarenakan adanya pandemi COVID-19, Bank telah melakukan revisi RBB. Atas revisi RBB, Bank telah mencapai sebagian besar target atas revisi RBB tersebut.

- *There were no audit results related to the conflicts of interest.*
- *The Bank has organized its audit plan. However, due to the COVID-19 pandemic, there has been a revision on the 2020 audit plan. The Bank has implemented the revised audit plan according to the predetermined schedule.*
- *There were no issues related to the appointment, communication, independence, and scope of work of the external auditor.*
- *BI has revoked the prohibition to launch new products and/or activities. As a result, The Bank may carry out its plan to launch several new products and/or activities.*

Factors that needed attention of the governance outcome aspect:

- *IAD has organized its audit plan. However, due to the COVID-19 pandemic, IAD was unable to conduct on-site audit, thus several audit plans have missed the target.*
- *There were still administrative errors in regulatory reporting. The improvement in reporting process and accuracy needs to be implemented to avoid similar mistakes.*
- *Based on OJK inspections in 2020, it was identified that The Bank has not reported and/or requested for approval to regulators regarding the use of several IT applications/tools.*
- *Due to fluctuations in Rupiah exchange rate, The Bank experienced an excess of LLL on 3 (three) debtors (non-related parties) during the first semester of 2020. As of the second semester of 2020, The Bank has resolved the excess of those LLL in accordance with the action plan submitted to OJK.*
- *Due to the COVID-19 pandemic, The Bank has revised its 2020 Business Plan. Based on the Business Plan revision, The Bank has achieved most of its target.*

Perkembangan Penilaian dan Hasilnya

Bank secara berkala melakukan penilaian dengan tujuan melakukan pemantauan, evaluasi, serta perbaikan terhadap penerapan praktik GCG di lingkup Bank. Bank telah mencapai peringkat 2 (dua) selama 5 (lima) tahun terakhir. Pencapaian peringkat tersebut dapat disimpulkan bahwa penerapan praktik GCG di lingkup Bank telah berjalan dengan baik didukung dengan kesinambungan yang konsisten.

Struktur Tata Kelola Perusahaan

Struktur GCG Bank dibentuk berdasarkan fungsi, kewenangan dan tanggung jawab masing-masing organ sesuai dengan Undang-Undang No. 40 Tahun 2007, Peraturan Otoritas Jasa Keuangan terkait, dan Anggaran Dasar Bank.

Struktur GCG Bank secara garis besar terbagi atas Organ Utama dan Organ Pendukung.

Organ Utama Bank adalah sebagai berikut:

1. Rapat Umum Pemegang Saham (RUPS)
Rapat Umum Pemegang Saham (RUPS) merupakan forum bagi pemegang saham untuk melakukan pembahasan dan pengambilan keputusan strategis usaha Bank dan didasarkan pada Anggaran Dasar Bank serta peraturan perundang-undangan.
2. Dewan Komisaris
Dewan Komisaris adalah organ yang secara kolektif memiliki tugas dan tanggung jawab untuk melaksanakan fungsi pengawasan dan pemberian arahan terhadap pengelolaan usaha Bank serta memastikan terpenuhinya kepentingan para pemangku kepentingan berdasarkan prinsip-prinsip GCG.
3. Direksi
Direksi adalah organ yang secara kolektif memiliki tugas dan tanggung jawab untuk melaksanakan pengelolaan Bank sesuai dengan arah dan tujuan yang telah ditetapkan, serta bertindak atas nama Bank dalam urusan di dalam maupun di luar pengadilan.

Selanjutnya Organ Pendukung terdiri dari komite di bawah Dewan Komisaris serta komite dan fungsi di bawah Direksi.

Assessment Progress and Results

The Bank regularly carries out the assessment aim at monitoring, evaluating, and improving the implementation of GCG practices within The Bank. The Bank has achieved an assessment rating of 2 (two) for the past 5 (five) years. This achievement indicates well implementation of GCG practices within The Bank supported with consistent sustainability.

Corporate Governance Structure

The Bank governance structure is established based on the functions, authorities, and responsibilities of each organ in accordance with the Law No. 40 of 2007, relevant Financial Services Authority Regulations, and The Bank's Articles of Association.

The Bank governance structure is broadly divided into Primary Organs and Supporting Organs.

The Primary Organs are as follows:

1. General Meeting of Shareholders (GMS)
The General Meeting of Shareholders (GMS) is a strategic discussion and decision-making forum for the shareholders, in relation with The Bank interests and is based on Articles of Association as well as laws and regulations.
2. Board of Commissioners
The Board of Commissioners is an organ collectively assigned with supervisory and advisory functions on the management of The Bank as well as ensuring that all stakeholders' interests are met based on the governance principles.
3. Board of Directors
The Board of Directors is an organ collectively responsible for managing The Bank in accordance with the predetermined direction and objectives, as well as acting on behalf of The Bank in both legal and non-legal settings.

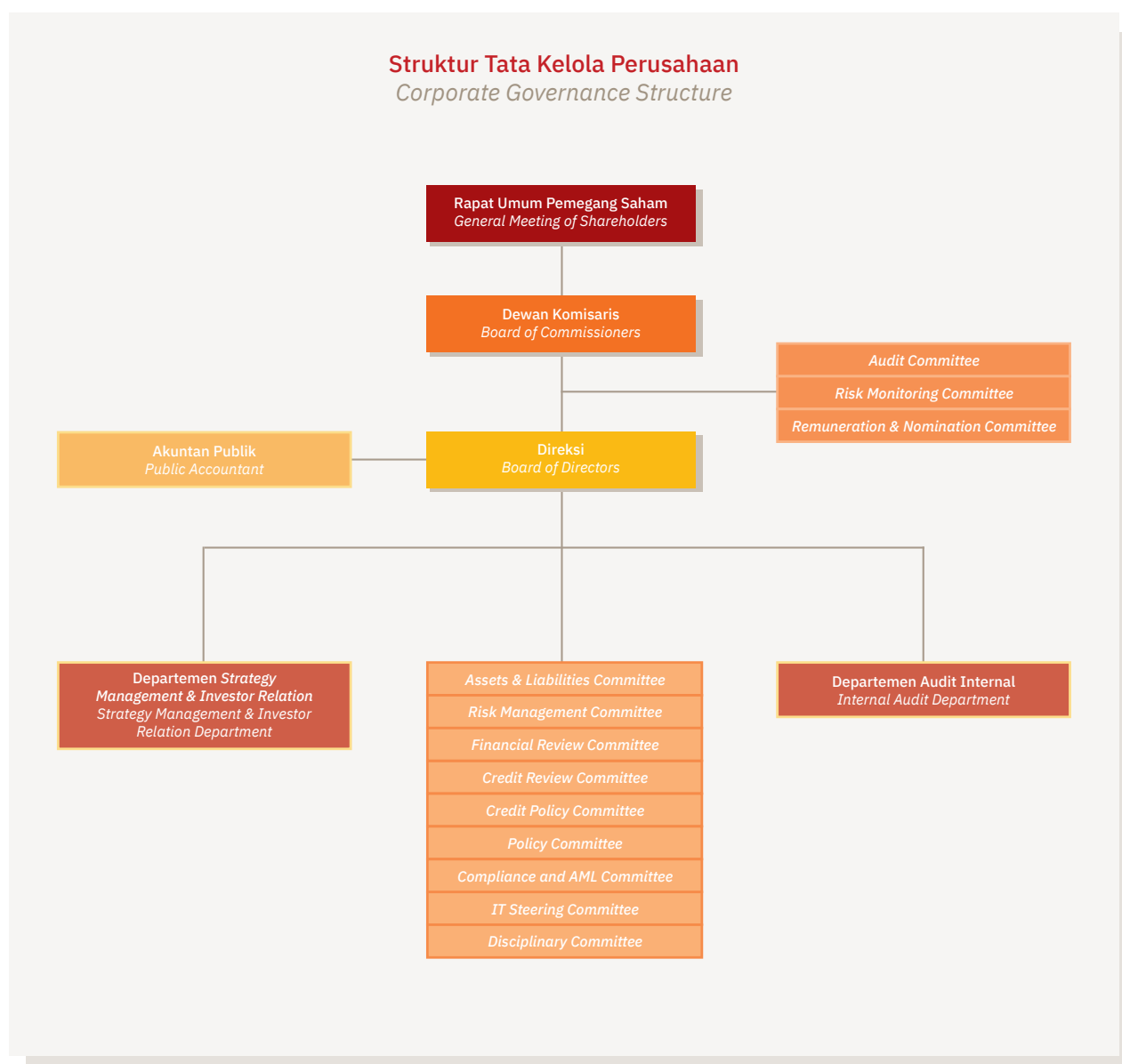
The Supporting Organs consist of committees under the Board of Commissioners as well as committees and functions under the Board of Directors.

Bank juga telah memiliki *soft structure* atau perangkat kebijakan yang akan memberikan definisi batasan-batasan tugas, peran dan tanggung jawab dari masing-masing organ Bank, sebagai berikut:

- Kode Etik
- *Speak Up*
- Kebijakan GCG
- Pedoman Kerja Direksi
- Pedoman Kerja Dewan Komisaris
- Piagam Kepatuhan
- Piagam Audit Internal
- Piagam Komite Audit

The Bank also has in place the soft structures or policies that define the boundaries of duties, roles, and responsibilities of each of The Bank's organs, as follows:

- *Code of Conduct*
- *Speak Up*
- *GCG Policy*
- *BOD Charter*
- *BOC Charter*
- *Compliance Charter*
- *Internal Audit Charter*
- *Audit Committee Charter*



Rencana Peningkatan Penerapan Tata Kelola Perusahaan

Sebagai tindak lanjut dan komitmen yang tinggi atas kesinambungan peningkatan praktik GCG pada seluruh level organisasi, Bank merencanakan beberapa kegiatan penting terkait praktik GCG. Kegiatan dimaksud mencakup di antaranya:

1. Melengkapi seluruh *soft structure* yang disesuaikan dengan peraturan yang berlaku dan praktik terbaik penerapan GCG serta melakukan kajian bagi penyempurnaan yang sudah ada guna meningkatkan kualitas penerapan GCG.
2. Melakukan *monitoring*, pelaporan secara reguler, dan mengkaji penerapan GCG serta memfasilitasi *assessment* oleh pihak independen terhadap implementasi GCG di Bank untuk mendapatkan *feedback* penerapan GCG.

Corporate Governance Implementation Improvement Plans

As a follow-up and high commitment on sustainability of GCG practices at all operational level, The Bank has planned key activities related to GCG practices. The activities include as follows:

1. *Complete all soft structures in accordance with prevailing regulations and best practices for GCG implementation as well as review the existing improvements in order to improve the quality of GCG implementation.*
2. *Conduct monitoring, regular reporting, and reviewing the GCG implementation as well as facilitating the independent assessment of GCG implementation in The Bank to obtain GCG implementation feedbacks.*



RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) adalah organ perusahaan dengan kewenangan yang tidak diberikan kepada Dewan Komisaris atau Direksi dalam batas yang ditentukan dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku. RUPS merupakan forum bagi pemegang saham untuk menggunakan haknya, menjalankan wewenang, mengemukakan pendapat, memberikan suara serta meminta informasi berkaitan dengan pengambilan keputusan strategis ataupun pengelolaan Bank.

Anggaran Dasar Bank menyatakan bahwa RUPS dibagi menjadi 2 (dua), yaitu RUPS Tahunan dan RUPS Luar Biasa (LB). RUPS Tahunan diselenggarakan sekurang-kurangnya 1 (satu) kali dalam setahun dan harus diselenggarakan paling lambat 6 (enam) bulan setelah berakhirnya tahun buku. Sedangkan, RUPS Luar Biasa (LB) diselenggarakan sewaktu-waktu sesuai dengan kebutuhan Bank.

Pemegang Saham dan Informasi tentang Pemegang Saham Mayoritas

Pemegang saham mayoritas Bank adalah ICBC Limited dengan kepemilikan sebesar 98,61%, sedangkan pemegang saham minoritas adalah PT Intidana Wijaya dengan kepemilikan sebesar 1,39%. Sebagai pemegang saham mayoritas, ICBC Limited telah memenuhi persyaratan kemampuan, kepatutan, dan kepatuhan terhadap regulasi yang ditetapkan oleh OJK, Bank Indonesia, serta perundang-undangan terkait perbankan yang berlaku di Indonesia.

Hak Pemegang Saham

- Menghadiri dan memberikan suara dalam suatu RUPS, berdasarkan ketentuan 1 (satu) saham memberi hak kepada pemegangnya untuk mengeluarkan 1 (satu) suara;
- Memperoleh informasi material secara tepat waktu dan teratur sehingga memungkinkan bagi pemegang saham untuk membuat keputusan;
- Menerima bagian keuntungan dari Bank dalam bentuk dividen dan bentuk pembagian keuntungan lainnya;

The General Meeting of Shareholders (GMS) is a company's organ with authorities not granted to the Board of Commissioners and Board of Directors within threshold as set forth under the Articles of Association and prevailing regulations. The GMS serves as a forum for shareholders to exercise rights, initiate authorities, and submission of opinions, voting, and request of information relating to the strategic decision-making or The Bank management.

The Bank's Articles of Association states that the GMS is divided into 2 (two), namely the Annual GMS and Extraordinary GMS. The Annual GMS is to be held at least once a year and shall be held no later than 6 (six) months after the end of the fiscal year. Meanwhile, the Extraordinary GMS may be held at anytime in accordance with the needs of The Bank.

Shareholders and Information on the Majority Shareholders

The majority shareholder of The Bank is ICBC Limited with shares ownership of 98.61%. Meanwhile, the minority shareholder is PT Intidana Wijaya with shares ownership of 1.39%. As the controlling shareholder of The Bank, ICBC Limited has fulfilled the requirements of ability, propriety and compliance with regulations stipulated by the Financial Services Authority (OJK), Bank Indonesia, and applicable banking related legislation in Indonesia.

Shareholders Rights

- *Attending and voting in a General Meeting of Shareholders (GMS), under the condition that 1 (one) share entitles the holder to issue 1 (one) vote;*
- *Receiving material information in a timely and orderly manner so as to enable the shareholders to make informed decisions;*
- *Receiving a share of The Bank's profits in the form of dividends and other forms of profit sharing;*

- Menerima bagian atas saham baru yang hendak dikeluarkan dengan mengambil bagian yang seimbang dengan jumlah saham yang mereka miliki (proporsional);
- Meminta Direksi untuk mengeluarkan surat saham pengganti atas surat saham yang rusak;
- Melihat daftar pemegang saham dan daftar khusus pada waktu jam kerja kantor Bank;
- Menjual atau mengalihkan saham-saham yang dimiliki dengan menawarkan secara tertulis kepada pemegang saham lainnya dan sebaliknya, membeli saham yang ditawarkan oleh pemegang saham lainnya;
- Menyelenggarakan RUPS dalam hal Dewan Komisaris dan/atau Direksi lalai menyelenggarakan RUPS Tahunan dan/ atau RUPS Luar Biasa, setelah mendapat izin dari Ketua Pengadilan Negeri setempat;
- Atas nama Bank, pemegang saham yang mewakili paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham dengan hak suara dapat mengajukan gugatan melalui pengadilan negeri terhadap anggota Dewan Komisaris dan/atau Direksi yang karena kesalahan atau kelalaiannya menimbulkan kerugian pada Bank;
- Setiap pemegang saham berhak mengajukan gugatan terhadap Bank ke pengadilan negeri apabila dirugikan karena tindakan Bank yang dianggap tidak adil dan tanpa alasan wajar sebagai akibat keputusan RUPS, Dewan Komisaris, dan/ atau Direksi;
- Meminta secara tertulis untuk penyelenggaraan Rapat Dewan Komisaris, Rapat Direksi, dan RUPS Luar Biasa bila dipandang perlu.
- *Receiving a portion of new shares that will be issued with the proportion value equals to number of shares owned by each individual shareholder;*
- *Requesting the Board of Directors to issue a share certificate replacement for any defaced share certificate;*
- *Viewing the shareholder register and special register during the office hour of The Bank;*
- *Selling or transferring shares owned through offering in writing to other shareholders, and conversely buying shares offered by the other shareholders;*
- *Organizing a GMS in the event that the Board of Commissioners and/or the Board of Directors fails to hold an Annual GMS and/or an Extraordinary GMS, after obtaining a permission from the local District Court Chairman;*
- *On behalf of The Bank, a shareholder representing at least 1/10 (one-tenth) of the total number of shares with voting rights may file a lawsuit through the district court against a member of the Board of Commissioners and/or the Board of Directors whose fault or negligence incurs a loss to The Bank;*
- *Each shareholder is entitled to file a lawsuit against The Bank to the district court if they are impaired by The Bank's actions deemed unfair and unreasonable as a result of the resolutions of the GMS, the Board of Commissioners, and/or the Board of Directors;*
- *Requesting in writing for the holding of a Board of Commissioners Meeting, a Board of Directors Meeting, and an Extraordinary GMS if deemed necessary.*

Wewenang Rapat Umum Pemegang Saham

RUPS memiliki wewenang antara lain untuk:

- Menetapkan perubahan Anggaran Dasar Bank;
- Menetapkan perubahan modal Bank dan/atau pengeluaran saham-saham baru untuk keperluan modal Bank;
- Memberikan persetujuan atas atau menolak pemindahan hak atas saham Bank;
- Memutuskan penggabungan, peleburan, pemisahan, pengambilalihan, serta pembubaran dan likuidasi Bank;
- Memberikan persetujuan atas atau menolak untuk mengalihkan, menjadikan jaminan utang, melepaskan hak atas seluruh atau sebagian dari jumlah kekayaan Bank dalam satu tahun buku, baik dalam satu transaksi atau beberapa transaksi yang berdiri sendiri ataupun yang berkaitan satu sama lain;
- Menyetujui atau menolak Rencana Tahun Buku Bank;
- Mengangkat dan memberhentikan Dewan Komisaris dan Direksi;
- Menilai kinerja Dewan Komisaris dan Direksi;
- Menetapkan pembagian tugas dan wewenang setiap anggota Direksi;
- Mengesahkan laporan tahunan dan perhitungan tahunan yang diajukan Direksi;
- Menetapkan penggunaan laba bersih Bank termasuk menentukan jumlah penyisihan untuk dana cadangan;
- Menetapkan auditor eksternal berdasarkan usulan yang diterima dari Dewan Komisaris;
- Menetapkan remunerasi (gaji dan/atau tunjangan) Dewan Komisaris dan Direksi;
- Menyetujui apabila Direksi menawarkan sisa saham baru yang hendak dikeluarkan kepada pihak lain;
- Menetapkan surat saham yang rusak dan tidak dapat dipakai lagi untuk dimusnahkan;
- Menyetujui setiap gadai atau pembebanan terhadap saham dalam Bank atau penerbitan pemberian opsi, waran, hak, atau jaminan lainnya yang dapat ditukar dengan saham di dalam Bank;

General Meeting of Shareholders Authorities

The GMS has the authorities to do the following:

- *Deciding on amendments to The Bank's Articles of Association;*
- *Deciding on changes in The Bank's capital and/or issuance of new shares for The Bank's capital requirements;*
- *Approving or rejecting the transfer of rights to The Bank's shares;*
- *Making decisions involving merger, consolidation, segregation, acquisition, dissolution, and liquidation of The Bank;*
- *Approving or refusing to transfer, make debt guarantees, waive rights to all or some of The Bank's total assets within a fiscal year, either in one transaction or in several transactions that are independent or related to one another;*
- *Approving or rejecting The Bank's Fiscal Year Plan;*
- *Appointing and dismissing the Board of Commissioners and Board of Directors;*
- *Assessing the performance of the Boards of Commissioners and Board of Directors;*
- *Establishing the distribution of duties and authorities of each member of the Board of Directors;*
- *Approving the annual report and annual calculations submitted by the Board of Directors;*
- *Deciding on the use of The Bank's net income, including determining the amount of allowance for reserves;*
- *Deciding on the external auditor based on proposals received from the Board of Commissioners;*
- *Deciding on remuneration (salary and/or allowances) for the Boards of Commissioners and Board of Directors;*
- *Approving the Board of Directors plan to offer the remaining new shares to be issued to other parties;*
- *Deciding on defaced share certificate which can no longer be used for destruction;*
- *Approving any liens or imposition of shares in The Bank or the issuance of options, warrants, rights, or other collaterals that can be exchanged for shares in The Bank;*

- Memutuskan agar jumlah dari dana cadangan yang melebihi jumlah yang ditentukan oleh Anggaran Dasar Bank untuk digunakan bagi keperluan Bank;
- Wewenang lainnya sebagaimana diatur dalam peraturan perundang-undangan.

Tata Cara Pelaksanaan Rapat Umum Pemegang Saham

Tata cara penyelenggaraan RUPS telah diatur dalam Anggaran Dasar Bank sebagai berikut:

- RUPS diadakan di tempat kedudukan Bank atau di tempat lain yang disetujui oleh pemegang saham dalam wilayah Republik Indonesia.
- Diselenggarakan dengan pemanggilan terlebih dahulu kepada para pemegang saham dengan surat tercatat.
- Pemanggilan dilakukan paling lambat 14 (empat belas) hari sebelum RUPS diadakan.
- Pemanggilan RUPS harus mencantumkan hari, tanggal, waktu, tempat, dan acara rapat dengan disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam rapat tersedia di tempat kedudukan Bank mulai dari hari dilakukan pemanggilan sampai dengan tanggal RUPS.
- Pemanggilan RUPS tidak diperlukan jika semua pemegang saham menyetujui agenda rapat dan keputusan disetujui dengan suara bulat.
- RUPS dipimpin oleh Presiden Direktur.
- Dalam hal Presiden Direktur tidak hadir atau berhalangan, RUPS dipimpin oleh salah seorang anggota Direksi yang hadir, apabila seluruh anggota Direksi tidak hadir, RUPS dipimpin oleh Presiden Komisaris. Dalam hal Presiden Komisaris tidak hadir, RUPS dipimpin oleh salah satu anggota Komisaris yang hadir. Dalam hal seluruh anggota Dewan Komisaris tidak hadir, RUPS dipimpin oleh salah seorang yang dipilih di antara mereka yang hadir dalam rapat.
- Dalam hal keputusan pemberhentian sementara anggota Direksi yang diajukan oleh Dewan Komisaris, maka RUPS dipimpin oleh Presiden Komisaris.

- *Deciding on the amount of allowance for reserves which is greater than the amount stipulated in The Bank's Articles of Association to be used for the needs of The Bank;*
- *Other powers as regulated in legislation.*

General Meeting of Shareholders Convention Procedures

The procedure for implementing the GMS has been arranged in the Articles of Association of The Bank, as follows:

- *The GMS is to be held in the domicile of The Bank or at other places agreed by the shareholders within the territory of Republic of Indonesia.*
- *It is to be organized by informing the shareholders through registered mail.*
- *The call shall be made no later than 14 (fourteen) days before the GMS is held.*
- *The call shall include the day, date, time, place, and agenda of the meeting accompanied by a notification that the meeting material is available in the domicile of The Bank from the day of the call up to the date of the GMS.*
- *A GMS call is not required if all shareholders agree on the agenda of the meeting and the decision is approved unanimously.*
- *The GMS is chaired by the President Director.*
- *In the event that the President Director is absent or not present, the GMS is to be chaired by one of the members of the Board of Directors present. If all members of the Board of Directors are absent, the GMS is to be chaired by the President Commissioner. In the event that the President Commissioner is absent, the GMS is to be chaired by one of the members of the Board of Commissioners present. In the event that all members of the Board of Commissioners are absent, the GMS is to be presided over by one elected member among those present at the meeting.*
- *In the event of temporary dismissal of members of the Board of Directors submitted by the Board of Commissioners, the GMS is chaired by the President Commissioner.*

- Dalam hal Presiden Komisaris tidak hadir atau berhalangan, RUPS dipimpin oleh salah satu anggota Komisaris yang hadir. Dalam hal seluruh anggota Dewan Komisaris tidak hadir, RUPS dipimpin oleh salah seorang yang dipilih di antara mereka yang hadir dalam rapat.
- Segala hal yang dibicarakan dan diputuskan dalam RUPS harus dibuat berita acara rapat dan ditandatangani oleh Ketua Rapat dan seluruh pemegang saham atau kuasa pemegang saham yang hadir dalam rapat.
- RUPS dapat dilangsungkan apabila kuorum kehadiran sesuai undang-undang Perusahaan Terbatas dan Anggaran Dasar Bank telah dipenuhi.
- Pemegang saham dapat diwakili oleh pemegang saham lain atau orang lain dengan surat kuasa.
- Anggota Direksi dan Dewan Komisaris, serta karyawan Bank boleh bertindak selaku kuasa dalam rapat, namun mereka tidak memiliki hak suara dalam pemungutan suara.
- Suara blanko (*abstain*) tidak dihitung.
- Keputusan rapat diambil berdasarkan musyawarah untuk mufakat. Dalam hal keputusan secara musyawarah untuk mufakat tidak tercapai, maka keputusan diambil berdasarkan suara setuju lebih dari $\frac{1}{2}$ (setengah) jumlah suara yang sah dalam rapat. Dalam hal suara yang setuju dan tidak setuju berimbang maka usul harus dianggap ditolak.
- Pemegang saham dapat pula mengambil keputusan yang sah tanpa mengadakan RUPS dengan ketentuan semua pemegang saham telah diberitahu secara tertulis dan semua pemegang saham memberikan persetujuan dengan menandatangani persetujuan tersebut. Keputusan yang diambil dengan cara demikian mempunyai kekuatan yang sama dengan keputusan yang diambil dengan sah dalam RUPS.
- *In the event that the President Commissioner is absent or not present, the GMS is to be chaired by one of the members of the Board of Commissioners present. In the event that all members of the Board of Commissioners are absent, the GMS is to be presided over by one elected member among those present at the meeting.*
- *All matters discussed and decided at the GMS shall be translated into the minutes of meeting and signed by the Chairperson of the meeting and all shareholders or the attorney of the shareholders present at the meeting.*
- *A GMS may be held if the quorum required by the law on Limited Liability Company and The Bank's Articles of Association have been fulfilled.*
- *Shareholders can be represented by other shareholders or other people with the power of attorney.*
- *Members of the Board of Directors and Board of Commissioners and The Bank's employees may act as an attorney in the meeting, but they do not have voting rights.*
- *Abstained votes are not counted.*
- *The decision of the meeting is based on deliberations to reach consensus. In the event that a consensus decision is not reached, a decision is made on the basis of agreed votes of more than $\frac{1}{2}$ (half) from the legitimate votes in the meeting. In the case of agreeing and disagreeing votes are equal then the proposal shall be deemed to be rejected.*
- *The shareholders may also make informed decisions without holding a GMS provided that all shareholders have been notified in writing and all shareholders agree on the proposal and sign the agreement. The decisions taken in this way have the same power as the decisions taken legitimately in the GMS.*

Pelaksanaan dan Hasil Keputusan Rapat Umum Pemegang Saham Tahun 2020

Selama tahun 2020, Bank menyelenggarakan 3 (tiga) kali RUPS, bertempat di kantor pusat. Hasil keputusan RUPS serta realisasi dan/atau rencana realisasi oleh manajemen Bank disampaikan pada tabel di bawah ini.

General Meeting of Shareholders Convention and Resolutions in 2020

During 2020, The Bank convened 3 (three) GMS, held in the head office. Following tables are the GMS resolutions and realizations and/or realization plans by The Bank management.

RUPS Tanggal 5 Juni 2020

GMS Dated June 5, 2020

Hasil Keputusan Resolutions	Telah atau Belum Ditindaklanjuti Has Been or Yet to be Followed Up	Realisasi oleh Manajemen Follow-up by Management
Menerima pengunduran diri anggota Direksi: Jeff S.V. Eman selaku Direktur, terhitung sejak tanggal 5 Juni 2020. <i>Accepted the resignation of a member of the Board of Directors: Jeff S.V. Eman as Director, effective as of June 5, 2020.</i>	●	
Mengangkat anggota Direksi: Dini Suprihatini sebagai Direktur, terhitung sejak tanggal 5 Juni 2020. <i>Appointed a member of the Board of Directors: Dini Suprihatini as Director, effective as of June 5, 2020.</i>	●	
Mengangkat anggota Dewan Komisaris: Jeff S.V. Eman sebagai Komisaris, terhitung sejak tanggal 5 Juni 2020. <i>Appointed a member of the Board of Commissioners: Jeff S.V. Eman as Commissioner, effective as of June 5, 2020.</i>	●	
Mengangkat kembali anggota Dewan Komisaris dan Direksi Bank. <i>Reappointed members of the Board of Commissioners and Board of Directors of The Bank.</i>	●	Akta No. 19 tanggal 5 Juni 2020. The Deed No. 19 dated June 5, 2020.

RUPS Tanggal 12 Oktober 2020

GMS Dated October 12, 2020

Hasil Keputusan Resolutions	Telah atau Belum Ditindaklanjuti Has Been or Yet to be Followed Up	Realisasi oleh Manajemen Follow-up by Management
Menerima dan menyetujui laporan tahunan di antaranya laporan keuangan Bank, urusan dan kepengurusan Bank dan administrasi keuangan untuk tahun buku yang berakhir pada Desember 2019, termasuk menerima laporan mengenai tugas pengawasan yang telah dilakukan oleh Dewan Komisaris untuk tahun buku yang berakhir pada Desember 2019, serta laporan pelaksanaan Tanggung Jawab Sosial dan Lingkungan. <i>Accepted and approved the annual report containing among others, financial statements, the affairs and management of The Bank and the financial administration for financial year ending in December 2019, including report on supervision duty that has been conducted by the Board of Commissioners for the financial year ending in December 2019 and report on the implementation of Corporate Social and Environmental Responsibility.</i>	●	

Hasil Keputusan <i>Resolutions</i>	Telah atau Belum Ditindaklanjuti <i>Has Been or Yet to be Followed Up</i>	Realisasi oleh Manajemen <i>Follow-up by Management</i>
Menyetujui laba bersih Bank tahun buku yang berakhir pada Desember 2019 untuk dibukukan menjadi <i>Surplus Reserve</i> (10%) dan laba yang belum didistribusikan (90%) untuk mengikuti Undang-Undang Perseroan dan mendukung perkembangan bisnis Bank. <i>Approved The Bank's net profit for the financial year ending in December 2019 to be booked as Surplus Reserve (10%) and undistributed profit (90%) in order to follow the Company Law and to support The Bank's business development.</i>	●	
Membebaskan dan melepaskan anggota Dewan Komisaris dan Direksi dari segala kewajiban yang timbul dari pengurusan dan tanggung jawab yang dilakukan selama tahun buku yang berakhir pada Desember 2019 sepanjang tindakan mereka tercermin dalam laporan tahunan dan laporan keuangan untuk tahun buku yang berakhir pada Desember 2019. <i>Released and discharged the members of the Board of Commissioners and Board of Directors from all liabilities arising from their management and responsibilities during the financial year ending in December 2019 to the extent that their actions are reflected in the annual report and financial statements for the financial year ending in December 2019.</i>	●	
Memilih dan menyetujui Akuntan Publik Siddharta Widjaja & Rekan (terafiliasi dengan KPMG), penugasan sebagai Kantor Akuntan Publik untuk melakukan audit atas buku Bank tahun buku yang berakhir pada Desember 2019, dengan memperhatikan rekomendasi Dewan Komisaris melalui Surat Keputusan tanggal 7 September 2020 dan Surat Memorandum Internal Komite Audit No. 068/SMIR/IM/IX/2020 tanggal 7 September 2020 sesuai dengan ketentuan yang berlaku. <i>Selected and approved Siddharta Widjaja & Partners Registered Public Accountants (affiliated with KPMG), assigned as a Public Accounting Firm to conduct audit on The Bank's book for the financial year ending in December 2019, by considering the recommendations of the Board of Commissioners through Circular Resolution Letter dated September 7, 2020 and Audit Committee Internal Memorandum Letter No. 068/SMIR/IM/IX/2020 dated September 7, 2020 in accordance with the prevailing regulations.</i>	●	

RUPS Tanggal 21 Oktober 2020
GMS Dated October 21, 2020

Hasil Keputusan Resolutions	Telah atau Belum Ditindaklanjuti Has Been or Yet to be Followed Up	Realisasi oleh Manajemen Follow-up by Management
Menetapkan remunerasi Dewan Komisaris dan Direksi Bank. <i>Determined the remuneration of the Board of Commissioners and Board of Directors of The Bank.</i>	●	
Menyetujui pemberian bonus tahun 2019 untuk Dewan Komisaris dan Direksi. <i>Approved the 2019 year end bonus for the Board of Commissioners and Board of Directors of The Bank.</i>	●	
Menyetujui pemberian insentif terkait penyelesaian NPL Bank tahun 2019 untuk Direksi. <i>Approved the incentives related to NPL settlement of The Bank in 2019 for the Board of Directors.</i>	●	

☒ telah ditindaklanjuti | *has been followed up*
☐ belum ditindaklanjuti | *yet to be followed up*

Pelaksanaan dan Hasil Keputusan Rapat Umum Pemegang Saham Tahun 2019

Selama tahun 2019, Bank menyelenggarakan 3 (tiga) kali RUPS Tahunan, bertempat di kantor pusat. Hasil keputusan RUPS serta realisasi dan/atau rencana realisasi oleh manajemen Bank disampaikan pada tabel di bawah ini.

General Meeting of Shareholders Convention and Resolutions in 2019

During 2019, The Bank convened 3 (three) Annual GMS, held in the head office. Following tables are the GMS resolutions and realizations and/or realization plans by The Bank management.

RUPS Tanggal 7 Oktober 2019
GMS Dated October 7, 2019

Hasil Keputusan Resolutions	Telah atau Belum Ditindaklanjuti Has Been or Yet to be Followed Up	Realisasi oleh Manajemen Follow-up by Management
Menyetujui perubahan terhadap beberapa ketentuan dalam Anggaran Dasar Bank. <i>Approved changes on several provisions in The Bank's Articles of Association.</i>	●	
Menyatakan bahwa seluruh ketentuan Anggaran Dasar Bank yang tidak di rubah dengan keputusan ini akan tetap berlaku dan seluruh ketentuan Anggaran Dasar Bank akan dinyatakan kembali ke dalam suatu akta. <i>Declared that all provisions in The Bank's Articles of Association that are not amended by this decision will remain in force and all provisions in The Bank's Articles of Association will be restated in a deed.</i>	●	Akta No. 81 tanggal 8 Oktober 2019. <i>The Deed No. 81 dated October 8, 2019.</i>

RUPS Tanggal 7 Oktober 2019

GMS Dated October 7, 2019

Hasil Keputusan Resolutions	Telah atau Belum Ditindaklanjuti Has Been or Yet to be Followed Up	Realisasi oleh Manajemen Follow-up by Management
Memberikan batasan otorisasi kepada Direksi Bank untuk menjalankan bisnis Bank. <i>Gave authorization limits to the Board of Directors of The Bank to run The Bank's business.</i>	☒	
Menunjuk dan memberi kuasa kepada Dewan Komisaris Bank untuk menyampaikan kepada Direksi Bank mengenai batasan otorisasi dan juga seluruh perubahan dan penambahannya yang akan disampaikan oleh pemegang saham dari waktu ke waktu. <i>Appointed and authorized The Bank's Board of Commissioners to inform the Board of Directors regarding the authorization limits and all changes and additions which will be informed by the shareholders from time to time.</i>	☒	Akta No. 80 tanggal 8 Oktober 2019. <i>The Deed No. 80 dated October 8, 2019.</i>

RUPS Tanggal 28 Oktober 2019

GMS Dated October 28, 2019

Hasil Keputusan Resolutions	Telah atau Belum Ditindaklanjuti Has Been or Yet to be Followed Up	Realisasi oleh Manajemen Follow-up by Management
Menerima pengunduran diri anggota Direksi: Xin Haiyan selaku Direktur, terhitung sejak tanggal 24 Agustus 2019. <i>Accepted the resignation of a member of the Board of Directors: Xin Haiyan as Director, effective as of August 24, 2019.</i>	☒	
Mengangkat kembali anggota Dewan Komisaris dan Direksi Bank. <i>Reappointed members of the Board of Commissioners and Board of Directors of The Bank.</i>	☒	Akta No. 8 tanggal 1 November 2019. <i>The Deed No. 8 dated November 1, 2019.</i>

- ☒ telah ditindaklanjuti | *has been followed up*
☐ belum ditindaklanjuti | *yet to be followed up*

DEWAN KOMISARIS

Board of Commissioners

Dewan Komisaris merupakan organ Bank yang bertugas melakukan fungsi pengawasan secara umum dan/atau secara khusus, serta memberikan nasihat terhadap kegiatan pengelolaan Bank oleh Direksi sesuai dengan Anggaran Dasar Bank.

Dewan Komisaris tidak turut serta dalam pengambilan keputusan operasional. Kedudukan setiap anggota Dewan Komisaris termasuk Presiden Komisaris adalah setara. Dewan Komisaris memiliki lebih dari satu orang anggota yang setiap anggota bertindak atas keputusan bersama dan mewakili Dewan Komisaris.

Dasar Hukum

Dasar hukum penunjukan, kriteria, kewenangan serta tugas dan tanggung jawab Dewan Komisaris didasarkan pada:

- Undang-Undang No. 40 Tahun 2007
- POJK No. 55/POJK.03/2016
- Anggaran Dasar

Kriteria & Persyaratan Anggota Dewan Komisaris

Kriteria dan persyaratan minimum untuk Dewan Komisaris adalah:

- Dewan Komisaris terdiri dari paling sedikit 3 (tiga) orang dan paling banyak sama dengan jumlah anggota Direksi.
- Dewan Komisaris wajib dipimpin oleh Presiden Komisaris yang ditunjuk dari anggota Dewan Komisaris.
- Dari seluruh anggota Dewan Komisaris, paling sedikit 1 (satu) orang wajib berdomisili di Indonesia dan paling sedikit 1 (satu) orang Warga Negara Indonesia dipilih sebagai anggota Dewan Komisaris.
- Dewan Komisaris wajib terdiri dari Komisaris Independen dan Komisaris Non-Independen.
- Komisaris Independen wajib paling sedikit berjumlah 50% (lima puluh persen) dari jumlah anggota Dewan Komisaris.

The Board of Commissioners is The Bank's organ that undertakes supervisory function generally and/or specifically, and provides advisory function to the Board of Directors management activities in accordance with The Bank's Articles of Association.

The Board of Commissioners does not take part in making operational decisions. The status of each member of the board, including the President Commissioner is equal. Each individual member acts on a joint decision and represents the board.

Legal Basis

The appointment, criteria, authorities as well as the duties and responsibilities of the Board of Commissioners refer to:

- Law No. 40 of 2007
- POJK No. 55/POJK.03/2016
- Articles of Association

Board of Commissioners Criteria & Member Requirements

The minimum criteria and requirements for the Board of Commissioners are:

- *At the very least the Board of Commissioners should consist of 3 (three) members and at the most equivalent to the members of the Board of Directors.*
- *The Board of Commissioners must be chaired by the President Commissioner who is appointed from the members of the Board of Commissioners.*
- *At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia and at least 1 (one) Indonesian Citizen is appointed as a member of the Board of Commissioners.*
- *The Board of Commissioners must consist of Independent Commissioners and Non-Independent Commissioners.*
- *Independent Commissioners must at the very least occupy 50% (fifty percent) of the total members of the Board of Commissioners.*

- Mantan anggota Direksi atau Pejabat Eksekutif Bank atau pihak-pihak yang mempunyai hubungan dengan Bank, yang dapat memengaruhi kemampuan yang bersangkutan untuk bertindak independen wajib menjalani masa tunggu (*cooling off*) paling singkat 1 (satu) tahun sebelum menjadi Komisaris Independen pada Bank. Ketentuan tersebut tidak berlaku bagi mantan anggota Direksi yang membawahi fungsi pengawasan atau Pejabat Eksekutif yang melakukan fungsi pengawasan pada Bank tersebut.
- Komisaris Non-Independen dapat beralih menjadi Komisaris Independen setelah memenuhi persyaratan sebagai Komisaris Independen.
- Komisaris Non-Independen yang akan beralih menjadi Komisaris Independen wajib menjalani masa tunggu (*cooling off*) paling singkat 6 (enam) bulan.
- Peralihan dari Komisaris Non-Independen menjadi Komisaris Independen wajib memperoleh persetujuan Otoritas Jasa Keuangan (OJK).
- Komisaris Independen yang telah menjabat selama 2 (dua) periode masa jabatan berturut-turut dapat diangkat kembali pada periode selanjutnya sebagai Komisaris Independen dalam hal Rapat Anggota Dewan Komisaris menilai bahwa Komisaris Independen tetap dapat bertindak independen; dan Komisaris Independen menyatakan dalam RUPS mengenai independensi yang bersangkutan.
- Pernyataan independensi Komisaris Independen wajib diungkapkan dalam laporan pelaksanaan tata kelola.
- Setiap usulan pengangkatan dan/atau penggantian anggota Dewan Komisaris kepada RUPS harus memperhatikan rekomendasi Komite Remunerasi dan Nominasi.
- Anggota Komite Remunerasi dan Nominasi yang memiliki benturan kepentingan (*conflict of interest*) dengan usulan yang direkomendasikan wajib mengungkapkan dalam usulan yang direkomendasikan.
- Anggota Dewan Komisaris harus memenuhi persyaratan Penilaian Kemampuan dan Kepatutan sesuai POJK mengenai Penilaian Kemampuan dan Kepatutan bagi Pihak Utama Lembaga Jasa Keuangan.
- *Former member of the Board of Directors or Executive Officer of The Bank, or other parties in relation to The Bank, which may affect the ability of concerned individual to act independently are required to undergo a cooling off period at the very least 1 (one) year prior to the appointment as an Independent Commissioner of The Bank. Such provision is not applicable for former member of the Board of Directors in charge of monitoring function or Executive Officer whose duty is to perform monitoring function.*
- *Non-Independent Commissioners can be appointed as Independent Commissioners after fulfilling the requirements to be Independent Commissioners.*
- *Non-Independent Commissioners who will be positioned as Independent Commissioners are required to undergo a cooling off period at the very least 6 (six) months.*
- *The transition from Non-Independent Commissioners to Independent Commissioners must be subjected to approval from the Financial Services Authority (OJK).*
- *Independent Commissioners who have held the position for 2 (two) office terms consecutively can be reappointed in the next period as an Independent Commissioner under the conditions of the Board of Commissioners' meeting concludes that Independent Commissioners could still act independently; and the Independent Commissioners state his/her independency in the GMS.*
- *The independency statement of Independent Commissioners must be disclosed in the GCG report.*
- *Every proposal on the appointment and/or changes in the members of the Board of Commissioners to the GMS must consider the recommendations of the Remuneration and Nomination Committee.*
- *Members of the Remuneration and Nomination Committee who have conflict of interest with the recommended proposal should disclose their objection in the recommended proposal.*
- *Members of the Board of Commissioners must fulfill the requirements for the Fit and Proper Test in accordance with POJK concerning the Fit and Proper Test for the Main Party of Financial Institutions.*

- Mayoritas anggota Dewan Komisaris dilarang saling memiliki hubungan keluarga sampai dengan derajat kedua dengan sesama anggota Dewan Komisaris dan/atau anggota Direksi.
 - Dalam waktu 5 (lima) tahun sebelum pengangkatannya tidak pernah dinyatakan pailit atau menjadi anggota Dewan Komisaris atau anggota Direksi yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit, dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.
 - Anggota Dewan Komisaris harus ditunjuk berdasarkan keputusan yang diambil berdasarkan suara yang setuju lebih dari 2/3 (dua pertiga) dari jumlah suara yang dikeluarkan secara sah di RUPS untuk periode 3 (tiga) tahun dimulai sejak tanggal anggota Dewan Komisaris tersebut lulus Uji Kemampuan dan Kepatutan yang dilakukan oleh Otoritas Jasa Keuangan (OJK). Anggota Dewan Komisaris yang masa jabatannya telah berakhir dapat dipilih kembali untuk periode 3 (tiga) tahun selanjutnya.
 - Gaji dan/atau remunerasi lainnya diberikan kepada anggota Dewan Komisaris, yang jumlahnya ditetapkan oleh RUPS.
 - Apabila oleh sebab apa pun jabatan anggota Dewan Komisaris lowong, RUPS harus diselenggarakan dalam jangka waktu 30 (tiga puluh) hari kalender sejak terjadi lowongan untuk mengisi posisi tersebut dengan memperhatikan ketentuan yang berlaku. Masa jabatan dari pihak yang ditunjuk untuk mengisi kekosongan oleh sebab apa pun adalah masa jabatan dari anggota Dewan Komisaris yang digantikan.
 - Seorang anggota Dewan Komisaris berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis mengenai maksud tersebut kepada Bank sekurang-kurangnya 30 (tiga puluh) hari kalender sebelum tanggal pengunduran dirinya.
 - Jabatan anggota Dewan Komisaris berakhir apabila:
- *Majority of the Board of Commissioners are prohibited to have family relations up to the second degree with other members of the Board of Commissioners and/or members of the Board of Directors.*
 - *Within 5 (five) years prior to the appointment have never been declared bankrupt or became member of the Board of Commissioners or member of the Board of Directors who was declared guilty for causing a company to be bankrupt, convicted of a criminal offense that is detrimental to the country's finances and/or related to financial sector.*
 - *Members of the Board of Commissioners must be appointed based on the decision taken by agreed votes of more than 2/3 (two-thirds) from legitimate votes at the GMS for a period of 3 (three) years, commencing from the date of concerned members of the Board of Commissioners passed the Fit and Proper Test by the Financial Services Authority (OJK). Members of the Board of Commissioners whose term of office has ended can be reappointed for the next 3 (three) years.*
 - *Salary and/or other remuneration are provided to members of the Board of Commissioners, which sums are determined by the GMS.*
 - *If for any reasons, the position of a member of the Board of Commissioners is vacant, the GMS must be convened within 30 (thirty) calendar days since the occurrence of such vacancy for further replacement by considering the applicable rules. The office term of the appointment for replacement due to any reasons is following the tenure of the replaced member of the Board of Commissioners.*
 - *A member of the Board of Commissioners has the rights to tender his/her resignation from a position by written notice of his/her intentions to The Bank at least 30 (thirty) calendar days prior to his/her date of resignation.*
 - *The tenure of members of the Board of Commissioners ends if:*

- a. Mengundurkan diri sesuai dengan ketentuan Anggaran Dasar Bank;
- b. Masa jabatannya berakhir;
- c. Tidak lagi memenuhi persyaratan sesuai dengan perundang-undangan yang berlaku;
- d. Meninggal dunia;
- e. Diberhentikan berdasarkan keputusan RUPS; dan
- f. Dinyatakan pailit oleh Institusi Pengadilan yang telah berkekuatan hukum tetap atau ditaruh di bawah pengampunan berdasarkan suatu keputusan pengadilan.

- a. *Resigned in accordance with the provisions of The Bank's Articles of Association;*
- b. *Term of office is over;*
- c. *No longer meet the requirements to perform according to prevailing laws and regulations;*
- d. *Passed away;*
- e. *Dismissed pursuant to the GMS resolution; and*
- f. *Declared bankrupt by Court Institution which has permanent legal force or is put under pardon based on a court decision.*

Rangkap Jabatan

- Anggota Dewan Komisaris dilarang melakukan rangkap jabatan sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau Pejabat Eksekutif:
 - Pada lembaga keuangan atau perusahaan keuangan, baik bank maupun bukan bank;
 - Pada lebih dari 1 (satu) lembaga bukan keuangan atau perusahaan bukan keuangan, baik yang berkedudukan di dalam maupun di luar negeri.
- Tidak termasuk rangkap jabatan dalam hal:
 - Anggota Dewan Komisaris menjabat sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau Pejabat Eksekutif yang melaksanakan fungsi pengawasan pada 1 (satu) perusahaan anak bukan bank yang dikendalikan oleh bank;
 - Komisaris Non-Independen menjalankan tugas fungsional dari pemegang saham bank yang berbentuk badan hukum pada kelompok usaha bank; dan/atau
 - Anggota Dewan Komisaris menduduki jabatan pada organisasi atau lembaga nirlaba.

Multiple Board Memberships

- *Members of the Board of Commissioners are prohibited to have a concurrent position as member of the Board of Commissioners, member of the Board of Directors, and/or Executive Officer:*
 - *At financial institutions or financial companies, bank or non-bank;*
 - *At more than 1 (one) non-financial institution or non-financial company, both located domestically and overseas.*
- *Conditions which do not fall as concurrent positions:*
 - *The Board of Commissioners member who has a concurrent position as member of the Board of Commissioners, member of the Board of Directors, and/or Executive Officer and who performs the monitoring function in 1 (one) non-bank subsidiary company that is controlled by the bank;*
 - *Non-Independent Commissioner who performs functional responsibility from the bank's shareholders in the form of legal entity in the bank business group; and/or*
 - *The Board of Commissioners member who assumes position in a non-profit organization or institution.*

Pengangkatan dan Pemberhentian Dewan Komisaris

Berikut ini adalah mekanisme serta prosedur pengangkatan Dewan Komisaris Bank:

1. Setiap usulan atas kandidat anggota Dewan Komisaris harus memperhatikan rekomendasi dari Komite Remunerasi dan Nominasi.
2. Kandidat anggota Dewan Komisaris yang telah dinominasikan melalui hasil rekomendasi dari Komite Remunerasi dan Nominasi akan diajukan kepada pemegang saham guna mendapatkan persetujuan awal.
3. Setelah menerima persetujuan awal dari pemegang saham, kandidat akan diatur untuk menjalani tes Uji Kemampuan dan Kepatutan oleh regulator, tes kesehatan, dan bentuk pemeriksaan lainnya yang akan dilakukan oleh pemegang saham maupun Bank.
4. Setelah kandidat memenuhi persyaratan Penilaian Kemampuan dan Kepatutan sesuai Peraturan Otoritas Jasa Keuangan (POJK) dan juga bentuk pemeriksaan lainnya yang akan dilakukan oleh pemegang saham dan Bank, maka pemegang saham akan melakukan RUPS untuk memutuskan secara formal anggota baru dan komposisi baru dari anggota Dewan Komisaris termasuk di dalamnya persetujuan atas paket remunerasi untuk anggota Dewan Komisaris yang baru. Persetujuan RUPS akan berupa keputusan pemegang saham dalam bentuk risalah rapat RUPS atau cara lain yang diatur dalam Anggaran Dasar Bank.
5. Berdasarkan keputusan tersebut di atas, Departemen Sumber Daya Manusia akan mempersiapkan surat pemberitahuan kepada supervisor/regulator mengenai perubahan komposisi dari Dewan Komisaris.
6. Untuk kandidat yang berasal dari pemegang saham atau dari internal (Pejabat Eksekutif Bank), proses seleksi secara umum akan berlaku sama, kecuali untuk beberapa poin yang mungkin tidak berlaku untuk kandidat yang berasal dari ICBC Limited seperti disebutkan di atas.

Appointment and Dismissal of the Board of Commissioners

The following are mechanisms and procedures for the appointment of members of The Bank's Board of Commissioners:

1. Every proposal of candidates for the Board of Commissioners member must consider the recommendations of the Remuneration and Nomination Committee.
2. The candidate for the Board of Commissioners member who has been nominated through the recommendation from the Remuneration and Nomination Committee will be proposed to the shareholders for initial approval.
3. After receiving the initial approval from the shareholders, the candidate will be arranged to undergo the Fit and Proper Test by regulators, medical check-up, and other forms of inspection that will be carried out by the shareholders and The Bank.
4. After the candidate meets the requirements for the Fit and Proper Test according to the Financial Services Authority Regulations (POJK) and other inspections carried out by the shareholders and The Bank, the shareholders will hold a GMS to formally decide a new member and new composition of the Board of Commissioners members, including the approval of the remuneration package for new Board of Commissioners member. The agreement will be in the form of shareholders' resolution and the GMS Minutes of Meeting (MoM) or other methods stipulated in The Bank's Articles of Association.
5. Based on the aforementioned decision, the Human Resources Department will prepare a notification letter to the supervisors/regulators regarding changes in the composition of the Board of Commissioners.
6. For candidates who are the shareholders or internal parties (Executive Officers of The Bank), the same general selection process applies, except for some points, which may not apply to candidates from ICBC Limited as mentioned above.

Susunan dan Komposisi Dewan Komisaris pada 2020

Susunan Dewan Komisaris Bank pada 31 Desember 2020 terdiri dari 1 (satu) orang Presiden Komisaris, 2 (dua) orang Komisaris Independen, dan 1 (satu) orang Komisaris. Kedua Komisaris Independen dan satu Komisaris berdomisili di Indonesia. Dengan demikian, komposisi Dewan Komisaris Bank telah memenuhi Peraturan OJK tentang Pelaksanaan Tata Kelola bagi Bank Umum.

Board of Commissioners Structure and Composition in 2020

The composition of The Bank's Board of Commissioners as of December 31, 2020 consists of 1 (one) President Commissioner, 2 (two) Independent Commissioners, and 1 (one) Commissioner. The two Independent Commissioners and one Commissioner are domiciled in Indonesia. As such, the Board of Commissioners' composition has complied with OJK Regulations on the Implementation of Governance for Commercial Banks.

Nama Name	Jabatan Position	Periode Period	Dasar Penunjukan Appointment Legal Basis
Wang Kun	Presiden Komisaris <i>President Commissioner</i>	13 Desember 2017 – sekarang <i>December 13, 2017 – current</i>	Akta pengangkatan No. 108 tanggal 13 Desember 2017 <i>Deed of appointment No. 108 dated December 13, 2017</i>
Hendra Widjojo	Komisaris Independen <i>Independent Commissioner</i>	19 September 2007 – sekarang <i>September 19, 2007 – current</i>	Akta pengangkatan No. 024 tanggal 19 September 2007 <i>Deed of appointment No. 024 dated September 19, 2007</i>
H. Yunno Kusumo	Komisaris Independen <i>Independent Commissioner</i>	29 Agustus 2018 – sekarang <i>August 29, 2018 – current</i>	Akta pengangkatan No. 137 tanggal 29 Agustus 2018 <i>Deed of appointment No. 137 dated August 29, 2018</i>
Jeff S.V. Eman	Komisaris <i>Commissioner</i>	5 Juni 2020 – sekarang <i>June 5, 2020 - current</i>	Akta pengangkatan No. 19 tanggal 5 Juni 2020 <i>Deed of appointment No. 19 dated June 5, 2020</i>

Uji Kemampuan dan Kepatutan

Uji Kemampuan dan Kepatutan bagi Dewan Komisaris dilakukan setelah menerima persetujuan awal dari pemegang saham. Kandidat akan diatur untuk menjalani tes Uji Kemampuan dan Kepatutan oleh regulator, tes kesehatan, dan bentuk pemeriksaan lainnya yang akan dilakukan baik oleh pemegang saham maupun Bank.

Per 31 Desember 2020, seluruh anggota Dewan Komisaris Bank telah lulus Uji Kemampuan dan Kepatutan oleh regulator melalui keputusan di bawah ini:

Fit and Proper Test

The Fit and Proper Test of the Board of Commissioners should be conducted upon receiving the initial approval from the shareholders. The candidate will be required to undergo the Fit and Proper Test by regulators, medical check-up, and other forms of inspection that will be carried out by the shareholders and The Bank.

As of December 31, 2020, all members of The Bank's Board of Commissioners have passed the Fit and Proper Test by regulators through the following decrees:

Nama Name	Jabatan Position	Surat Uji Kemampuan dan Kepatutan Letter of Fit and Proper Test
Wang Kun	Presiden Komisaris <i>President Commissioner</i>	Surat No. KEP-203/D.03/2017 tanggal 3 November 2017 <i>Letter No. KEP-203/D.03/2017 dated November 3, 2017</i>
Hendra Widjojo	Komisaris Independen <i>Independent Commissioner</i>	Surat No. 9/9/DPIP/Prz/Sb/Rahasia tanggal 7 November 2007 <i>Letter No. 9/9/DPIP/Prz/Sb/Rahasia dated November 7, 2007</i>
H. Yunno Kusumo	Komisaris Independen <i>Independent Commissioner</i>	Surat No. SR-165/PB.12/2018 tanggal 9 Agustus 2018 <i>Letter No. SR-165/PB.12/2018 dated August 9, 2018</i>
Jeff S.V. Eman	Komisaris <i>Commissioner</i>	Surat No. SR-116/PB.12/2020 tanggal 5 Mei 2020 <i>Letter No. SR-116/PB.12/2020 dated May 5, 2020</i>

Program Orientasi dan Pengenalan Dewan Komisaris Baru

Bank memiliki program orientasi dan pengenalan bagi anggota Dewan Komisaris dan komite di bawah Dewan Komisaris yang baru bergabung dengan tujuan untuk memberikan pengetahuan dan pemahaman tentang Bank dan lingkup pekerjaannya. Program orientasi and pengenalan ini dipresentasikan oleh Presiden Direktur dan anggota Direksi lainnya yang meliputi: visi dan misi Bank; Kode Etik Bank; struktur organisasi Bank; Pedoman Kerja Dewan Komisaris dan komite-komite; informasi tentang segmen/bidang yang ada di Bank yang disampaikan oleh masing-masing Direktur bidang; serta peraturan-peraturan terkait lainnya.

Pelatihan dan Pengembangan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Dewan Komisaris, yang dilakukan melalui berbagai pelatihan dan pendidikan. Daftar pelatihan dan pengembangan kompetensi Dewan Komisaris dapat dilihat dalam Bab “Profil Perusahaan” pada Laporan Tahunan Keberlanjutan 2020 ini.

Board of Commissioners’ Orientation and Induction Program

The Bank has an orientation and induction program for newly appointed Board of Commissioners members as well as for committees under the Board of Commissioners. The purpose is to provide knowledge and understanding of The Bank and the scope of its work. This orientation and induction program is to be presented by the President Director and members of the Board of Directors that covers: The Bank’s vision and mission; The Bank’s Code of Conduct; The Bank’s organizational structure; the Board of Commissioners Charter and Committee Charter; information on segments/fields in The Bank delivered by each field Director; and other related regulations.

Training and Development of Competency

The Bank has its own policy related to the development and enhancement of the Board of Commissioners competency, which are conducted through various training and workshops. The training and development of the Board of Commissioners competency can be referred to the “Company Profile” section in this 2020 Annual Sustainability Report.

Pedoman Kerja Dewan Komisaris

Dewan Komisaris Bank melaksanakan fungsi pengawasan berdasarkan Pedoman Kerja Dewan Komisaris, yang telah diperbarui pada tanggal 2 November 2020, yang antara lain mengatur komposisi, kriteria dan independensi Dewan Komisaris; masa jabatan Dewan Komisaris; tugas dan tanggung jawab Dewan Komisaris; wewenang Dewan Komisaris; etika dan pedoman berperilaku; waktu kerja Dewan Komisaris; kategori rapat; serta tata tertib rapat.

Pedoman Perilaku

Dewan Komisaris telah bertindak profesional dan menghindari segala bentuk potensi benturan kepentingan secara langsung maupun tidak langsung, menjamin keamanan dan kerahasiaan informasi penting perusahaan.

Interaksi antara Dewan Komisaris dengan pemegang saham terjadi, antara lain ketika:

- Memberikan pendapat dan saran saat RUPS mengenai rencana jangka panjang perusahaan, anggaran dan rencana kerja perusahaan yang diusulkan Direksi.
- Mengawasi pengelolaan Bank, serta memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting.
- Melaporkan dengan segera kepada RUPS apabila terjadi gejala penurunan kinerja perusahaan.
- Hal-hal lain sesuai dengan ketentuan Anggaran Dasar Bank dan pedoman Bank yang berlaku.

Sementara itu, interaksi Dewan Komisaris dan Direksi antara lain terjadi ketika:

- Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi, serta menandatangani laporan tahunan.
- Melakukan pengawasan dan memberikan pendapat atas pengelolaan Bank.
- Melakukan penilaian atas kinerja Direksi.
- Hal-hal lain sesuai dengan ketentuan Anggaran Dasar Bank dan pedoman Bank yang berlaku.

Board of Commissioners Charter

The Bank's Board of Commissioners conducts the oversight function based on the Board of Commissioners Charter, which has been updated on November 2, 2020. The Board of Commissioners Charter among others regulates the composition, criteria and independency of the Board of Commissioners; term of office of the Board of Commissioners; duties and responsibilities of the Board of Commissioners; authorities of the Board of Commissioners; ethics and code of conduct; working time of the Board of Commissioners; meeting category; and meeting procedures.

Code of Conduct

The Board of Commissioners has acted professionally and avoided any form of potential conflict of interest directly or indirectly, ensured the security and confidentiality of corporate key information.

The interaction between the Board of Commissioners and shareholders occurred when they are:

- *Providing opinions and suggestions during the GMS regarding the corporate long-term plan, budget and business plan proposed by the Board of Directors.*
- *Supervising the management of The Bank and providing opinions and suggestions to the GMS regarding any issues that are considered important.*
- *Reporting immediately to the GMS in the event of declining inclination of the company performance.*
- *Other matters stipulated in The Bank's Articles of Association and The Bank's prevailing guidelines.*

Meanwhile, the interaction of the Board of Commissioners and the Board of Directors occurred when they are:

- *Examining and reviewing the periodical reports and annual reports prepared by the Board of Directors, and signing these annual reports.*
- *Conducting supervision and providing opinions on the management of The Bank.*
- *Assessing the performance of the Board of Directors.*
- *Other matters stipulated in The Bank's Articles of Association and The Bank's prevailing guidelines.*

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Dewan Komisaris antara lain:

- Melaksanakan pengawasan terhadap Direksi Bank dalam pelaksanaan kebijakan Bank, tugas-tugas dan tanggung jawabnya sesuai dengan keputusan RUPS maupun semua ketentuan yang berlaku.
- Memberikan nasihat kepada Direksi mengenai hal-hal strategis yang berhubungan dengan kegiatan usaha Bank.
- Mengarahkan, memantau, dan mengevaluasi pelaksanaan kebijakan strategis Bank.
- Melaporkan kepada Otoritas Jasa Keuangan (OJK) paling lambat 7 (tujuh) hari sejak ditemukan pelanggaran perundang-undangan di bidang keuangan dan perbankan, keadaan atau perkiraan keadaan yang dapat membahayakan kelangsungan usaha Bank.
- Melaksanakan pengawasan terhadap rencana bisnis Bank yang dilakukan Direksi.
- Mengevaluasi pertanggungjawaban Direksi atas pelaksanaan kebijakan manajemen risiko Bank.
- Memberikan persetujuan pengangkatan dan pemberhentian Kepala Satuan Kerja Audit Internal (SKAI).
- Melakukan kajian atas perencanaan audit dan pelaksanaannya serta pemantauan atas tindak lanjut hasil audit dalam rangka menilai kecukupan pengendalian internal, termasuk kecukupan proses pelaporan keuangan.
- Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku sebelumnya kepada RUPS.
- Mengevaluasi laporan tahunan yang telah diaudit untuk diajukan dalam RUPST.
- Melakukan pengawasan terhadap pelaksanaan fungsi kepatuhan Bank.
- Memastikan terselenggaranya pelaksanaan tata kelola perusahaan yang baik dalam setiap kegiatan usaha Bank pada seluruh tingkatan atau jenjang organisasi.

Duties and Responsibilities

The duties and responsibilities of the Board of Commissioners are as follows:

- Conduct supervision on The Bank's Board of Directors in the implementation of The Bank's policies, duties and responsibilities of the Board of Directors as stipulated in the GMS resolutions and all applicable regulations.
- Advise the Board of Directors on strategic matters relating to The Bank's business activities.
- Direct, monitor, and evaluate the implementation of The Bank's strategic policies.
- Report to the Financial Services Authority (OJK) no later than 7 (seven) days since the date of violation of laws in the financial and banking fields, and for circumstances or estimates of circumstances that may compromise The Bank's business continuity.
- Implement oversight of The Bank's business plan conducted by the Board of Directors.
- Evaluate the Board of Directors' accountability for the implementation of The Bank's risk management policy.
- Provide approval on the appointment and dismissal of the Head of Internal Audit Department (IAD).
- Review the audit plan and its implementation process as well as monitor the follow-up of audit results in order to assess the adequacy of internal controls, including the adequacy of the financial reporting process.
- Provide reports on oversight duties that have been conducted during the previous financial year to the GMS.
- Evaluate audited annual reports for submission in the AGMS.
- Monitor the implementation of The Bank's compliance function.
- Ensure the implementation of good corporate governance in every business activity of The Bank at all levels of the organization.

- Memastikan bahwa Direksi Bank telah menindaklanjuti temuan audit dan rekomendasi dari SKAI, auditor eksternal, hasil pengawasan regulator.
 - Membentuk Komite Audit, Komite Pemantau Risiko, dan Komite Remunerasi dan Nominasi, serta memastikan ketiga komite tersebut telah menjalankan tugasnya secara efektif.
 - Menjamin SKAI dapat melaksanakan tugasnya secara independen.
 - Memberikan persetujuan atas kebijakan dan prosedur penerapan program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU dan PPT), serta melakukan pengawasan atas pelaksanaan tanggung jawab Direksi terhadap program APU dan PPT.
 - Menyetujui dan mengevaluasi kebijakan alih daya termasuk penyempurnaannya, termasuk mengevaluasi pertanggungjawaban Direksi atas penerapan manajemen risiko pada alih daya.
 - Mengarahkan, memantau dan mengevaluasi rencana strategis Teknologi Informasi (TI) dan kebijakan Bank terkait dengan penyelenggaraan teknologi informasi.
 - Memelihara dan memantau tingkat kesehatan Bank serta mengambil langkah-langkah yang diperlukan untuk memelihara dan/atau meningkatkan tingkat kesehatan Bank.
 - Sendiri dan/atau bersama-sama dengan Direksi dan/atau pemegang saham pengendali wajib menyampaikan rencana tindakan (*action plan*) kepada OJK yang memuat langkah-langkah perbaikan yang wajib dilaksanakan oleh Bank dalam rangka mengatasi permasalahan yang signifikan yang dihadapi oleh Bank beserta target waktu penyelesaiannya.
 - Melakukan pengawasan aktif terhadap penerapan manajemen risiko dalam kegiatan keagenan produk keuangan luar negeri.
 - Memantau dan memberikan persetujuan kepada Direksi untuk menetapkan kebijakan dan prosedur tentang transparansi penggunaan data pribadi nasabah serta kebijakan dan prosedur tentang transparansi informasi produk Bank.
- *Ensure the Board of Directors of The Bank has followed up on audit findings and recommendations of The Bank's IAD, external auditor, the oversight results by regulators.*
 - *Establish the Audit Committee, Risk Monitoring Committee, and Remuneration and Nomination Committee, and ensure the three committees have performed their duties effectively.*
 - *Ensure the IAD can carry out its duties independently.*
 - *Provide approval on the Anti Money Laundering and Countering Financing of Terrorism (AML and CFT) policies and procedures, as well as conduct supervision on the implementation of the Board of Directors' responsibilities towards AML and CFT programs.*
 - *Approve and evaluate the outsourcing policy and its improvements, including evaluate the responsibility of the Board of Directors on the implementation of risk management on outsourcing.*
 - *Direct, monitor and evaluate the strategic plan of Information Technology (IT) and The Bank's policy related to the implementation of information technology.*
 - *Maintain and monitor The Bank's soundness rating and take necessary measures to maintain and/or increase the soundness rating of The Bank.*
 - *Individually and/or collectively with the Board of Directors and/or controlling shareholders, to submit the action plans to OJK, in which contain the remedial measures that must be performed by The Bank in order to address the significant problems faced by The Bank, including their target completion time.*
 - *Conduct active supervision on the implementation of risk management in the activities of foreign financial product agency.*
 - *Monitor and provide approval to the Board of Directors to establish policy and procedures on the transparency use of customers personal data, as well as policy and procedures on the transparency of The Bank's product information.*

Laporan Pelaksanaan Tugas Dewan Komisaris Tahun 2020

Dewan Komisaris telah melakukan pengawasan terhadap pelaksanaan rencana bisnis yang dijalankan oleh Direksi tahun 2020. Pengawasan dilakukan terhadap aspek-aspek penting antara lain:

- Penilaian Dewan Komisaris tentang aspek kualitatif maupun kuantitatif dari realisasi rencana bisnis.
- Hasil penilaian Dewan Komisaris tentang faktor-faktor yang memengaruhi kinerja dan tingkat kesehatan Bank.
- Pendapat Dewan Komisaris mengenai upaya untuk meningkatkan kinerja Bank.

Dewan Komisaris telah aktif berperan dalam hal pengawasan operasional Bank. Di tahun 2020, Dewan Komisaris telah mengadakan rapat Dewan Komisaris, di mana terdapat 26 (dua puluh enam) proposal utama yang telah dibahas. Rapat Komite Pemantau Risiko dan Komite Audit yang berada di bawah Dewan Komisaris telah dilaksanakan dengan masing-masing 49 (empat puluh sembilan) topik yang menjadi perhatian utama telah dibahas dan ditinjau. Rapat Komite Remunerasi dan Nominasi yang berada di bawah Dewan Komisaris juga telah dilaksanakan.

Selain itu, untuk memperkuat komunikasi dan koordinasi antara Dewan Komisaris dan Direksi, diselenggarakan rapat komunikasi Dewan Komisaris dan Direksi. Pada tahun 2020, rapat komunikasi Dewan Komisaris dan Direksi dilaksanakan dengan membahas strategi rencana bisnis untuk tahun 2021.

Penilaian Kinerja Komite di bawah Dewan Komisaris

Berdasarkan Peraturan OJK No. 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum, komite telah melaporkan hasil kinerja setiap kuartal kepada Dewan Komisaris dan sudah diterima dengan baik oleh Dewan Komisaris.

Report on the Duties Implementation of the Board of Commissioners in 2020

The Board of Commissioners has supervised the implementation of the business plan performed by the Board of Directors in 2020. The supervision is carried out on important aspects such as:

- The assessment of the Board of Commissioners on the qualitative and quantitative aspects of the realization of The Bank's business plan.
- The results of the Board of Commissioners' assessment on the factors affecting The Bank's performance and soundness rating.
- The opinion of the Board of Commissioners on efforts to improve The Bank's performance.

The Board of Commissioners has been actively involved in the supervision of The Bank's operations. In 2020, the Board of Commissioners has held the Board of Commissioners meetings, during which 26 (twenty-six) main proposals were discussed. The meetings of the Risk Monitoring Committee and the Audit Committee under the Board of Commissioners have been implemented, with 49 (forty-nine) topics respectively of major concerns being discussed and reviewed. The Remuneration and Nomination Committee meeting under the Board of Commissioners has also been implemented.

In addition, to strengthen the communication and coordination between the Board of Commissioners and Board of Directors, a communication meeting of the Board of Commissioners and Board of Directors has also been held. In 2020, the communication meeting of the Board of Commissioners and Board of Directors was held to discuss the business plan strategies in 2021.

Performance Assessment of the Committees under the Board of Commissioners

In accordance with OJK Regulation No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks, the committees have reported their quarterly performance results to the Board of Commissioners and those reports have been well received by the Board of Commissioners.

Selama tahun 2020, Dewan Komisaris dan anggota komite di bawah Dewan Komisaris melakukan beberapa kegiatan sebagai berikut:

During 2020, the Board of Commissioners and committee members under the Board of Commissioners conducted several activities as follows:

Tanggal Date	Aktivitas Activity	Dewan Komisaris dan Komite Audit Board of Commissioners and Audit Committee	Tempat Venue
11 Februari 2020 February 11, 2020	Exit meeting corporate loan audit 2019	H. Yunno Kusumo Komisaris Independen Independent Commissioner Richard S. Dompas Anggota Komite Audit Audit Committee Member Waldy Gutama Anggota Komite Audit Audit Committee Member	Rapat diadakan secara daring melalui aplikasi Webex atau Google Meet <i>The meeting was held online via Webex or Google Meet applications</i>
17 Maret 2020 March 17, 2020	Exit meeting on information security and network management audit	H. Yunno Kusumo Komisaris Independen Independent Commissioner Richard S. Dompas Anggota Komite Audit Audit Committee Member Waldy Gutama Anggota Komite Audit Audit Committee Member	Rapat diadakan secara daring melalui aplikasi Webex atau Google Meet <i>The meeting was held online via Webex or Google Meet applications</i>
20 November 2020 November 20, 2020	OJK exit meeting	H. Yunno Kusumo Komisaris Independen Independent Commissioner	Rapat diadakan secara daring melalui aplikasi Webex atau Google Meet <i>The meeting was held online via Webex or Google Meet applications</i>
15 Desember 2020 December 15, 2020	Exit meeting on human resources audit	H. Yunno Kusumo Komisaris Independen Independent Commissioner Jeff S.V. Eman Komisaris Commissioner Richard S. Dompas Anggota Komite Audit Audit Committee Member Waldy Gutama Anggota Komite Audit Audit Committee Member	Rapat diadakan secara daring melalui aplikasi Webex atau Google Meet <i>The meeting was held online via Webex or Google Meet applications</i>

Komisaris Independen

Komisaris Independen Bank memiliki peranan penting dalam menjaga pelaksanaan pengawasan Dewan Komisaris yang objektif dan memastikan kewajaran terhadap berbagai kepentingan, termasuk kepentingan pemegang saham minoritas.

Kriteria Penentuan Komisaris Independen

Berdasarkan Peraturan OJK No. 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum, Komisaris Independen adalah anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lain, anggota Direksi dan/atau pemegang saham pengendali, atau hubungan dengan Bank yang dapat memengaruhi kemampuan yang bersangkutan untuk bertindak independen.

Peraturan juga mensyaratkan bahwa setidaknya 50% (lima puluh persen) dari anggota Dewan Komisaris adalah Komisaris Independen, dengan ketentuan masa jabatan 2 (dua) periode masa jabatan berturut-turut dan dapat diangkat kembali pada periode selanjutnya sebagai Komisaris Independen dengan ketentuan sebagai berikut:

- Rapat Dewan Komisaris menilai bahwa Komisaris Independen tetap dapat bertindak independen.
- Komisaris Independen menyatakan dalam RUPS mengenai independensi yang bersangkutan.

Bank telah memenuhi peraturan di atas, dengan komposisi keanggotaan Komisaris Independen berjumlah 2 (dua) orang, atau 50% (lima puluh persen) dari jumlah keseluruhan Dewan Komisaris yang sebanyak 4 (empat) orang, yaitu Hendra Widjojo dan H. Yunno Kusumo.

Pernyataan Independensi Dewan Komisaris

Dewan Komisaris wajib bersifat independen dalam melaksanakan tugasnya termasuk dalam memberikan keputusan strategis terkait Bank yang bebas dari tekanan atau kepentingan pihak tertentu.

Independent Commissioner

The Independent Commissioners of The Bank have significant roles in promoting objective and fairness supervision in order to maintain the interests of shareholders, including the minorities.

Independent Commissioner Stipulation Criteria

Pursuant to OJK Regulation No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks, Independent Commissioners are members of the Board of Commissioners who have no financial relations, management, share ownership and/or family relations with other members of the Board of Commissioners, members of the Board of Directors, and/or controlling shareholders, or any relations with The Bank that may affect the ability of concerned members to act independently.

The regulation also requires that at least 50% (fifty percent) of the Board of Commissioners members are Independent Commissioners, subject to the term of office of 2 (two) periods of consecutive terms and may be reappointed in the following period as an Independent Commissioner with the following provisions:

- *The Board of Commissioners meeting concludes that the Independent Commissioners could still act independently.*
- *The Independent Commissioners state his/her independency in the GMS.*

The Bank has complied with the above regulations, in which the composition of its Independent Commissioners consists of 2 (two) members, or 50% (fifty percent) of the overall total 4 (four) members of the Board of Commissioners, namely Hendra Widjojo and H. Yunno Kusumo.

Independency Statement of the Board of Commissioners

The Board of Commissioners must be independent in carrying out its duties including in providing strategic decisions pertaining with The Bank that are free from pressure or interest of certain parties.

Masing-masing anggota Dewan Komisaris Bank wajib menghindari adanya benturan kepentingan dalam bentuk hubungan keuangan maupun hubungan keluarga dengan sesama anggota Dewan Komisaris, Direksi, pemegang saham pengendali, maupun pihak eksternal yang memiliki hubungan bisnis dengan Bank.

Seluruh anggota Dewan Komisaris Bank telah menandatangani surat pernyataan yang menyatakan pemenuhan seluruh kriteria dan independensi jabatannya sesuai kriteria yang disyaratkan oleh peraturan perundang-undangan yang berlaku.

Each member of The Bank's Board of Commissioners must avoid any conflict of interest in the form of financial or family relations with other members of the Board of Commissioners, Board of Directors, controlling shareholders, or any external party having business relations with The Bank.

All members of The Bank's Board of Commissioners have signed a statement certifying fulfillment of criteria as well as his/her independency of position in accordance with the criteria as set under prevailing regulations.

Dewan Komisaris Board of Commissioners



DIREKSI

Board of Directors

Direksi adalah organ Bank yang berwenang dan bertanggung jawab penuh atas pengurusan Bank untuk kepentingan Bank, sesuai dengan maksud dan tujuan Bank serta mewakili Bank baik di dalam maupun di luar pengadilan sesuai dengan ketentuan Anggaran Dasar Bank.

Dasar Hukum

Dasar hukum penunjukan, kriteria, kewenangan serta tugas dan tanggung jawab Direksi didasarkan pada:

- Undang-Undang No. 40 Tahun 2007
- POJK No. 55/POJK.03/2016
- Anggaran Dasar

Kriteria & Persyaratan Anggota Direksi

Kriteria dan persyaratan minimum untuk Direksi adalah sebagai berikut:

- Bank diurus dan dipimpin oleh suatu Direksi yang terdiri dari sekurangnya 3 (tiga) Direktur, satu di antaranya akan ditunjuk sebagai Presiden Direktur.
- Presiden Direktur diangkat dari calon yang dinominasikan oleh pemegang saham mayoritas di dalam RUPS.
- Presiden Direktur haruslah seseorang yang independen dari pemegang saham pengendali.
- Mereka yang diangkat sebagai anggota Direksi adalah sebagai berikut:
 - a. Mayoritas anggota Direksi harus Warga Negara Indonesia;
 - b. Mayoritas anggota Direksi harus memiliki setidaknya 5 (lima) tahun pengalaman dalam operasional perbankan sebagai Pejabat Eksekutif Bank;
 - c. Bertempat tinggal di Indonesia dan bersedia tinggal di Indonesia (apabila kandidat adalah warga negara asing);
 - d. Tidak merangkap jabatan sebagai anggota Dewan Komisaris, anggota Direksi atau Pejabat Eksekutif di bank, perusahaan atau institusi lain, kecuali yang telah diatur oleh Anggaran Dasar Bank;

The Board of Directors is The Bank's organ that has the authority and is fully responsible for managing The Bank for the interests of The Bank, in accordance with the aims and objectives of The Bank, as well as representing The Bank in both legal and non-legal settings in accordance with the provisions of The Bank's Articles of Association.

Legal Basis

The appointment, criteria, authorities as well as the duties and responsibilities of the Board of Directors refer to:

- Law No. 40 of 2007
- POJK No. 55/POJK.03/2016
- Articles of Association

Board of Directors Criteria & Member Requirements

The minimum requirements for the Board of Directors are:

- *The Bank is managed and chaired by the Board of Directors, which consists of at the very least 3 (three) Directors, with one of which will be appointed as President Director.*
- *President Director is appointed from the nominated candidates by majority shareholders in the GMS.*
- *President Director must be independent from the controlling shareholders.*
- *Those appointed as members of the Board of Directors are as follows:*
 - a. *Majority of the Board of Directors must be Indonesian Citizen;*
 - b. *Majority of the Board of Directors should have minimum of 5 (five) years experience in banking operations as The Bank's Executive Officer;*
 - c. *Reside in Indonesia and willing to stay in Indonesia (if the candidate is non-Indonesian citizen);*
 - d. *Do not hold a concurrent position as member of the Board of Commissioners, member of the Board of Directors or Executive Officer in other banks, companies or institutions, except for those stipulated in The Bank's Articles of Association;*

e. Tidak secara sendiri-sendiri atau bersama-sama memiliki saham untuk jumlah lebih dari 25% (dua puluh lima persen) dari modal disetor di Bank dan/atau perseroan terbatas lainnya; f. Anggota Direksi tidak boleh memiliki hubungan keluarga sampai derajat kedua dengan sesama anggota Direksi dan/atau Dewan Komisaris; g. Dalam waktu 5 (lima) tahun sebelum pengangkatannya tidak pernah dinyatakan pailit atau menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit, dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; h. Lulus Uji Kemampuan dan Kepatutan sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK). • Anggota Direksi harus ditunjuk berdasarkan keputusan yang diambil berdasarkan suara yang setuju lebih dari 2/3 (dua pertiga) dari jumlah suara yang dikeluarkan secara sah di RUPS untuk periode 3 (tiga) tahun dimulai sejak tanggal penunjukan anggota Direksi tersebut dan setelah lulus Uji Kemampuan dan Kepatutan yang dilakukan oleh Otoritas Jasa Keuangan (OJK). Anggota Direksi yang masa jabatannya telah berakhir dapat dipilih kembali untuk periode 3 (tiga) tahun selanjutnya. • Setiap usulan pengangkatan dan/atau penggantian anggota Direksi oleh Dewan Komisaris kepada RUPS, harus memperhatikan rekomendasi Komite Remunerasi dan Nominasi. • Gaji dan/atau remunerasi lainnya diberikan kepada anggota Direksi, yang jumlahnya ditetapkan oleh RUPS dan wewenang tersebut oleh RUPS dapat dilimpahkan kepada Dewan Komisaris. • Apabila oleh sebab apa pun jabatan anggota Direksi lowong, RUPS harus diselenggarakan dalam jangka waktu 30 (tiga puluh) hari kalender sejak terjadi lowongan untuk mengisi kekosongan	e. <i>Not individually or jointly own more than 25% (twenty-five percent) shares of capital paid to The Bank and/or in other limited liability companies;</i> f. <i>Board of Directors members are prohibited to have family relations up to the second degree, with other members of the Board of Directors and/or members of the Board of Commissioners;</i> g. <i>Within 5 (five) years prior to the appointment have never been declared bankrupt or became member of the Board of Directors or member of the Board of Commissioners who was declared guilty for causing a company to be bankrupt, convicted of a criminal offense that is detrimental to the country's finances and/or related to financial sector;</i> h. <i>Have passed Fit and Proper Test in accordance with the Financial Services Authority Regulations (POJK).</i> • <i>Members of the Board of Directors must be appointed based on the decision taken by agreed votes of more than 2/3 (two-thirds) from legitimate votes at the GMS for a period of 3 (three) years commencing from the date of appointment of concerned members of the Board of Directors and he/she has passed the Fit and Proper Test by the Financial Services Authority (OJK). Members of the Board of Directors whose term of office has ended can be reappointed for the next 3 (three) years.</i> • <i>Every proposal on the appointment and/or changes in the members of the Board of Directors by Board of Commissioners to the GMS must consider the recommendations of the Remuneration and Nomination Committee.</i> • <i>Salary and/or other remuneration are provided to members of the Board of Directors, which sums are determined by the GMS and such authority may be delegated by the GMS to the Board of Commissioners.</i> • <i>If for any reasons, the position of a member of the Board of Directors is vacant, the GMS must be convened within 30 (thirty) calendar days since the occurrence of such vacancy for further replacement</i>

tersebut dengan memperhatikan ketentuan yang berlaku. Masa jabatan dari pihak yang ditunjuk untuk mengisi kekosongan oleh sebab apa pun adalah masa jabatan dari anggota Direksi yang digantikan.

- Seorang anggota Direksi berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis mengenai maksudnya tersebut kepada Bank sekurang-kurangnya 30 (tiga puluh) hari kalender sebelum tanggal pengunduran dirinya.
- Jabatan anggota Direksi berakhir apabila:
 - a. Mengundurkan diri sesuai dengan ketentuan pada Anggaran Dasar Bank;
 - b. Masa jabatannya berakhir;
 - c. Tidak lagi memenuhi persyaratan untuk menjabat sesuai perundang-undangan yang berlaku;
 - d. Meninggal dunia;
 - e. Diberhentikan berdasarkan keputusan RUPS; dan
 - f. Dinyatakan pailit oleh Institusi Pengadilan yang telah berkekuatan hukum tetap atau ditaruh di bawah pengampunan berdasarkan suatu keputusan pengadilan.

Rangkap Jabatan

- Anggota Direksi dilarang melakukan rangkap jabatan sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau Pejabat Eksekutif pada bank, perusahaan dan/atau lembaga lain baik di Indonesia maupun di luar negeri.
- Tidak termasuk rangkap jabatan dalam hal:
 - Anggota Direksi bertanggung jawab terhadap pengawasan atas penyertaan bank pada perusahaan anak;
 - Menjalankan tugas fungsional menjadi anggota Dewan Komisaris pada perusahaan anak bukan bank yang dikendalikan oleh bank.

by considering the applicable rules. The office term of the appointment for replacement due to any reasons is following the tenure of the replaced member of the Board of Directors.

- *A member of the Board of Directors has the rights to tender his/her resignation from a position by written notice of his/her intentions to The Bank at least 30 (thirty) calendar days prior to his/her date of resignation.*
- *The tenure of members of the Board of Directors ends if:*
 - a. *Resigned in accordance with the provisions of The Bank's Articles of Association;*
 - b. *Term of office is over;*
 - c. *No longer meet the requirements to perform according to prevailing laws and regulations;*
 - d. *Passed away;*
 - e. *Dismissed pursuant to the GMS resolution; and*
 - f. *Declared bankrupt by Court Institution which has permanent legal force or is put under pardon based on a court decision.*

Multiple Board Memberships

- *Members of the Board of Directors are prohibited to have a concurrent position as member of the Board of Directors, member of the Board of Commissioners, and/or Executive Officer at other banks, companies and/or institutions both in Indonesia or in foreign countries.*
- *Conditions which do not fall as concurrent positions:*
 - *The Board of Directors member performs the monitoring function in subsidiary company of the bank;*
 - *Performs functional responsibility as member of the Board of Commissioners in non-bank subsidiary company that is controlled by the bank.*

Pengangkatan dan Pemberhentian Direksi

Berikut ini adalah mekanisme serta prosedur pengangkatan Direksi Bank:

- Direksi, Dewan Komisaris atau pemegang saham akan memberikan proposal kandidat anggota Direksi kepada Komite Remunerasi dan Nominasi yang akan memproses kandidat lebih lanjut.
- Sebelum diajukan kepada pemegang saham melalui Dewan Komisaris, kandidat akan menjalani proses seleksi. Kandidat yang telah memenuhi kriteria selanjutnya akan diwawancara. Kandidat yang lulus wawancara akan dicek latar belakangnya oleh pihak eksternal dan secara internal.
- Setelah melakukan beberapa proses seleksi di atas, kandidat yang terpilih akan dinominasikan oleh Komite Remunerasi dan Nominasi kepada Dewan Komisaris yang kemudian akan diajukan kepada RUPS.
- Setelah menerima persetujuan awal dari pemegang saham, kandidat akan diatur untuk menjalani Uji Kemampuan dan Kepatutan oleh regulator, tes kesehatan, dan bentuk pemeriksaan lainnya yang akan dilakukan oleh pemegang saham maupun Bank.
- Kandidat yang telah lolos akan diusulkan oleh Dewan Komisaris dan Direksi untuk ditunjuk oleh pemegang saham. Proposal akan termasuk di dalamnya paket remunerasi untuk kandidat anggota Direksi.
- Berdasarkan persetujuan dari pemegang saham, Departemen Sumber Daya Manusia akan memberikan penawaran kepada kandidat anggota Direksi.
- Setelah meninjau proposal dari Dewan Komisaris, dan persetujuan penawaran dari kandidat anggota Direksi, maka pemegang saham akan melakukan RUPS untuk memutuskan secara formal anggota baru dan komposisi baru dari anggota Direksi termasuk di dalamnya persetujuan atas paket remunerasi untuk anggota Direksi yang baru.

Appointment and Dismissal of the Board of Directors

The following are mechanisms and procedures for the appointment of members of The Bank's Board of Directors:

- *The Board of Directors, Board of Commissioners or shareholders will give proposal of candidates for the Board of Directors member to the Remuneration and Nomination Committee who will then process the candidate.*
- *Prior to be proposed to shareholders through the Board of Commissioners, the candidates will go through the selection process. Those who meet the criteria will be arranged for interview. Candidates who pass the interview will get his/her background check by external party and internally.*
- *After going through the above selection process, the chosen candidate will be nominated by the Remuneration and Nomination Committee to the Board of Commissioners, who will then propose to the GMS.*
- *After receiving the initial approval from the shareholders, the candidate will be arranged to undergo the Fit and Proper Test by regulators, medical check-up, and other forms of inspection that will be carried out by the shareholders and The Bank.*
- *Candidate who has passed the aforementioned process will be proposed by the Board of Commissioners and Board of Directors to be appointed by the shareholders. The proposal will include the remuneration package for the candidate of the Board of Directors member.*
- *Based on the approval from the shareholders, the Human Resources Department will give the offer to candidate of the Board of Directors member.*
- *After reviewing the proposal from the Board of Commissioners and approving the offer from the candidate of the Board of Directors member, the shareholders will hold a GMS to formally decide a new member and new composition of the Board of Directors members, including the approval of the remuneration package for new Board of Directors member.*

- Persetujuan RUPS akan berupa keputusan pemegang saham dalam bentuk risalah rapat RUPS atau cara lain yang diatur dalam Anggaran Dasar Bank.
- Berdasarkan keputusan tersebut, Departemen Sumber Daya Manusia akan mempersiapkan surat pemberitahuan kepada regulator mengenai perubahan komposisi Direksi.
- Untuk kandidat yang datang dari pemegang saham atau dari internal (Pejabat Eksekutif Bank), proses seleksi secara umum akan berlaku sama, kecuali untuk beberapa poin yang mungkin tidak berlaku untuk kandidat yang berasal dari ICBC Limited seperti disebutkan di atas.

- *The agreement will be in the form of shareholders' resolution and the GMS Minutes of Meeting (MoM) or other methods stipulated in The Bank's Articles of Association.*
- *Based on the above-mentioned decision, the Human Resources Department will prepare a notification letter to the regulators regarding changes in the composition of the Board of Directors.*
- *For candidates who are the shareholders or internal parties (Executive Officers of The Bank), the same general selection process applies, except for some points, which may not apply to candidates from ICBC Limited as mentioned above.*

Proses Pengangkatan dan Pemberhentian Anggota Direksi *Appointment and Dismissal of Members of the Board of Directors*



Susunan dan Komposisi Direksi Tahun 2020

Komposisi Direksi Bank telah memperhitungkan dan disesuaikan dengan kondisi Bank di mana masing-masing anggota Direksi memiliki kemampuan sesuai kebutuhan Bank dalam menjalankan tugasnya baik secara individu maupun kolektif.

Jumlah anggota Direksi Bank per 31 Desember 2020 sebanyak 6 (enam) orang dan masing-masing memiliki pengalaman yang baik di bidang perbankan. Seluruh anggota Direksi Bank berdomisili di Indonesia dan memiliki integritas serta kompetensi yang memadai sesuai dengan persyaratan Uji Kemampuan dan Kepatutan regulator.

Board of Directors Structure and Composition in 2020

The composition of the Board of Directors has taken into account and in accordance with The Bank's condition whereby each member of the Board of Directors has the ability based on The Bank's needs to perform the duty both individually and collectively.

As of December 31, 2020, The Bank's Board of Directors consists of 6 (six) members and respectively has good experience in banking. All members of The Bank's Board of Directors are domiciled in Indonesia and have adequate integrity and competence in accordance with regulatory requirements on the Fit and Proper Test.

Nama Name	Jabatan Position	Periode Period	Dasar Penunjukan Appointment Legal Basis
Zhang Jinxing	Presiden Direktur <i>President Director</i>	20 April 2018 – sekarang <i>April 20, 2018 – current</i>	Akta pengangkatan No. 108 tanggal 13 Desember 2017 <i>Deed of appointment No. 108 dated December 13, 2017</i>
Yu Guangzhu	Direktur - Kredit <i>Director - Credit</i>	13 Mei 2014 – sekarang <i>May 13, 2014 – current</i>	Akta pengangkatan No. 118 tanggal 13 Mei 2014 <i>Deed of appointment No. 118 dated May 13, 2014</i>
Sandy T. Muliana	Direktur - Kepatuhan <i>Director - Compliance</i>	24 November 2009 – sekarang <i>November 24, 2009 – current</i>	Akta pengangkatan No. 35 tanggal 24 November 2009 <i>Deed of appointment No. 35 dated November 24, 2009</i>
Thomas Arifin	Direktur - Marketing <i>Director - Marketing</i>	22 Februari 2016 – sekarang <i>February 22, 2016 – current</i>	Akta pengangkatan No. 135 tanggal 22 Februari 2016 <i>Deed of appointment No. 135 dated February 22, 2016</i>
Fransisca Nelwan Mok	Direktur - Sumber Daya Manusia <i>Director - Human Resources</i>	13 April 2017 – sekarang <i>April 13, 2017 – current</i>	Akta pengangkatan No. 71 tanggal 13 April 2017 <i>Deed of appointment No. 71 dated April 13, 2017</i>
Dini Suprihatini	Direktur - Operasional <i>Director - Operations</i>	5 Juni 2020 - sekarang <i>June 5, 2020 - current</i>	Akta pengangkatan No. 19 tanggal 5 Juni 2020 <i>Deed of appointment No. 19 dated June 5, 2020</i>
Jeff S.V. Eman	Direktur - Operasional <i>Director - Operations</i>	30 Juni 2015 – 5 Juni 2020 <i>June 30, 2015 – June 5, 2020</i>	Jeff S.V. Eman mengundurkan diri sebagai Direktur efektif sejak tanggal 5 Juni 2020 <i>Akta No. 19 tanggal 5 Juni 2020</i> <i>Jeff S.V. Eman officially resigned as Director as of June 5, 2020</i> <i>The Deed No. 19 dated June 5, 2020</i>

Berdasarkan hasil keputusan RUPS tanggal 30 Januari 2021, terdapat perubahan pada susunan dan komposisi anggota Direksi yang telah disepakati oleh seluruh pemegang saham Bank. Sehingga, jumlah anggota Direksi menjadi 7 (tujuh) orang dan masing-masing memiliki pengalaman yang baik di bidang perbankan. Berikut adalah susunan dan komposisi anggota Direksi baru:

Based on the GMS resolution on January 30, 2021, there was a change in the structure and composition of the Board of Directors' members which has been approved by all shareholders of The Bank. Thus, The Bank's Board of Directors consists of 7 (seven) members and respectively has good experience in banking. The structure and composition of new members of the Board of Directors are as follows:

Nama Name	Jabatan Position	Periode Period	Dasar Penunjukan Appointment Legal Basis
Zhang Jinxing	Presiden Direktur <i>President Director</i>	20 April 2018 – sekarang <i>April 20, 2018 – current</i>	Akta pengangkatan No. 108 tanggal 13 Desember 2017 <i>Deed of appointment No. 108 dated December 13, 2017</i>
Zhang Wen	Direktur - Kredit <i>Director - Credit</i>	1 Februari 2021 – sekarang <i>February 1, 2021 - current</i>	Akta pengangkatan No. 4 tanggal 1 Februari 2021 <i>Deed of appointment No. 4 dated February 1, 2021</i>
Liu Hongbo	Direktur - Marketing <i>Director - Marketing</i>	1 Februari 2021 – sekarang <i>February 1, 2021 - current</i>	Akta pengangkatan No. 4 tanggal 1 Februari 2021 <i>Deed of appointment No. 4 dated February 1, 2021</i>
Sandy T. Muliana	Direktur - Kepatuhan <i>Director - Compliance</i>	24 November 2009 – sekarang <i>November 24, 2009 – current</i>	Akta pengangkatan No. 35 tanggal 24 November 2009 <i>Deed of appointment No. 35 dated November 24, 2009</i>

Nama Name	Jabatan Position	Periode Period	Dasar Penunjukan Appointment Legal Basis
Thomas Arifin	Direktur - Marketing <i>Director - Marketing</i>	22 Februari 2016 – sekarang <i>February 22, 2016 – current</i>	Akta pengangkatan No. 135 tanggal 22 Februari 2016 <i>Deed of appointment No. 135 dated February 22, 2016</i>
Fransisca Nelwan Mok	Direktur - Sumber Daya Manusia <i>Director - Human Resources</i>	13 April 2017 – sekarang <i>April 13, 2017 – current</i>	Akta pengangkatan No. 71 tanggal 13 April 2017 <i>Deed of appointment No. 71 dated April 13, 2017</i>
Dini Suprihatini	Direktur - Operasional <i>Director - Operations</i>	5 Juni 2020 - sekarang <i>June 5, 2020 - current</i>	Akta pengangkatan No. 19 tanggal 5 Juni 2020 <i>Deed of appointment No. 19 dated June 5, 2020</i>
Yu Guangzhu	Direktur - Kredit <i>Director - Credit</i>	13 Mei 2014 – 1 Februari 2021 <i>May 13, 2014 – February 1, 2021</i>	Yu Guangzhu mengundurkan diri sebagai Direktur efektif sejak tanggal 1 Februari 2021 Akta No. 4 tanggal 1 Februari 2021 <i>Yu Guangzhu officially resigned as Director as of February 1, 2021 The Deed No. 4 dated February 1, 2021</i>

Uji Kemampuan dan Kepatutan

Sebagai bentuk kepatuhan dan komitmen terhadap GCG, proses penetapan Direksi Bank dilakukan melalui Uji Kemampuan dan Kepatutan yang dilaksanakan oleh Otoritas Jasa Keuangan (OJK). Bank mengajukan dan melengkapi *administrative compliance checklist* kepada OJK yang ditandatangani oleh Direktur yang membawahi fungsi kepatuhan.

Seluruh anggota Direksi Bank telah lulus Uji Kemampuan dan Kepatutan oleh regulator melalui keputusan di bawah ini:

Fit and Proper Test

As a form of compliance and commitment to GCG, the process of determining The Bank's Board of Directors is carried out through the Fit and Proper Test conducted by the Financial Services Authority (OJK). This is done through The Bank's proposal that has filled out an administrative compliance checklist to OJK, signed by the Director in charge of the compliance function.

All members of The Bank's Board of Directors have passed the Fit and Proper Test by regulators through the following decrees:

Nama Name	Jabatan Position	Surat Uji Kemampuan dan Kepatutan Letter of Fit and Proper Test
Zhang Jinxing	Presiden Direktur <i>President Director</i>	Surat No. SR-58/PB.12/2018 tanggal 6 April 2018 <i>Letter No. SR-58/PB.12/2018 dated April 6, 2018</i>
Yu Guangzhu	Direktur – Kredit <i>Director – Credit</i>	Surat No. SR-48/D.03/2014 tanggal 8 April 2014 <i>Letter No. SR-48/D.03/2014 dated April 8, 2014</i>
Sandy T. Muliana	Direktur – Kepatuhan <i>Director – Compliance</i>	Surat No. 11/109/GBI/DPIP/Rahasia tanggal 21 Agustus 2009 <i>Letter No. 11/109/GBI/DPIP/Rahasia dated August 21, 2009</i>
Thomas Arifin	Direktur – Marketing <i>Director – Marketing</i>	Surat No. SR-190/D.03/2015 tanggal 15 Oktober 2015 <i>Letter No. SR-190/D.03/2015 dated October 15, 2015</i>
Fransisca Nelwan Mok	Direktur – Sumber Daya Manusia <i>Director – Human Resources</i>	Surat No. SR-22/PB.12/2017 tanggal 8 Februari 2017 <i>Letter No. SR-22/PB.12/2017 dated February 8, 2017</i>
Dini Suprihatini	Direktur - Operasional <i>Director - Operations</i>	Surat No. SR-116/PB.12/2020 tanggal 5 Mei 2020 <i>Letter No. SR-116/PB.12/2020 Dated May 5, 2020</i>

Program Orientasi Direksi Baru

Anggota Direksi yang baru ditunjuk wajib diberikan program pengenalan mengenai Bank dan dilakukan sesegera mungkin setelah pengangkatannya. Tanggung jawab untuk mengadakan program pengenalan bagi Direksi yang baru berada pada Presiden Direktur, atau jika Presiden Direktur berhalangan, maka tanggung jawab pelaksanaan program pengenalan tersebut berada pada Direksi yang ada. Program pengenalan ini dapat dilaksanakan dalam bentuk presentasi/seminar/workshop, pertemuan, kunjungan ke lokasi, pengkajian dokumen atau bentuk lainnya yang dianggap sesuai.

Program pengenalan kepada anggota Direksi baru mencakup hal-hal sebagai berikut:

- Gambaran mengenai Bank berkaitan dengan visi dan misi, nilai dan budaya Bank, tujuan dan strategi Bank, kinerja keuangan dan operasi, rencana usaha jangka pendek dan jangka panjang, aplikasi teknologi informasi, manajemen risiko, kondisi persaingan usaha, dan masalah strategis lainnya.
- Penjelasan mengenai tugas dan tanggung jawab Dewan Komisaris, Direksi, serta komite di bawah Dewan Komisaris dan komite di bawah Direksi.
- Penjelasan mengenai pemangku kepentingan utama Bank dan tanggung jawab sosial Bank.
- Sistem pengendalian internal, sistem audit dan temuan audit yang belum ditindaklanjuti secara tuntas serta kasus hukum yang melibatkan Bank.
- Pelaksanaan GCG di lingkungan Bank.

Pelatihan dan Pengembangan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Direksi, yang dilakukan melalui berbagai pelatihan dan pendidikan. Daftar pelatihan dan pengembangan kompetensi Direksi dapat dilihat dalam Bab “Profil Perusahaan” pada Laporan Tahunan Keberlanjutan 2020 ini.

Board of Directors' Orientation Program

A newly appointed member of the Board of Directors must be provided an induction program regarding The Bank and the program must be conducted immediately following the appointment. The responsibility to hold an induction program for a new member of the Board of Directors lies on the President Director, or in the event that the President Director is absent, then the responsibility for the implementation of induction program rests with the existing Directors. This induction program can be carried out in the form of presentations/seminars/workshops, meetings, site visits, document review, or any other forms deemed appropriate.

The induction program for the new member of the Board of Directors includes the following:

- *Description on The Bank's vision and mission, values and culture, The Bank's goals and strategies, financial and operating performance, short-term and long-term business plans, information technology applications, risk management, business competition conditions, and other strategic issues.*
- *Description on the duties and responsibilities of the Board of Commissioners, the Board of Directors, as well as the committees under the Board of Commissioners and committees under the Board of Directors.*
- *Description on The Bank's key stakeholders and The Bank's social responsibility.*
- *Internal control system, audit system and audit findings that have not been followed-up completely, as well as legal cases involving The Bank.*
- *Implementation of GCG within The Bank.*

Training and Development of Competency

The Bank has its own policy related to the development and enhancement of the Board of Directors competency, which are conducted through various training and workshops. The training and development of the Board of Directors competency can be referred to the “Company Profile” section in this 2020 Annual Sustainability Report.

Pedoman Kerja Direksi

Bank memiliki pedoman kerja bagi Direksi (*Board of Directors Charter*) yang telah diperbarui pada tanggal 11 Desember 2020, yang bersifat mengikat bagi setiap anggota Direksi.

Board of Directors Charter berfungsi sebagai pedoman bagi masing-masing anggota Direksi untuk menjaga hubungan kerja yang profesional dan produktif secara efisien dalam menjalankan tugasnya serta untuk memahami peran serta wewenang masing-masing.

Tugas dan Tanggung Jawab

Berkaitan dengan pelaksanaan tugas, Direksi Bank mengacu pada Pedoman Kerja Direksi berdasarkan Undang-Undang No. 40 Tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas; POJK No. 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum; serta Anggaran Dasar Bank.

Tanggung Jawab

Direksi Bank bertanggung jawab dalam hal-hal sebagai berikut:

- Bertanggung jawab penuh atas pelaksanaan kepengurusan Bank untuk kepentingan dan tujuan Bank.
- Bertanggung jawab penuh atas pelaksanaan tugas kepada pemegang saham melalui RUPS.
- Wajib mengelola Bank sesuai dengan kewenangan dan tanggung jawab Direksi sebagaimana diatur dalam Anggaran Dasar dan peraturan perundang-undangan.
- Wajib menerapkan prinsip-prinsip tata kelola yang baik dalam setiap kegiatan usaha Bank pada seluruh tingkatan atau jenjang organisasi.
- Direksi paling sedikit wajib membentuk Satuan Kerja Audit Internal (SKAI); Satuan Kerja Manajemen Risiko (SKMR) dan Komite Manajemen Risiko; dan Satuan Kerja Kepatuhan.
- Wajib menciptakan struktur pengendalian internal, menjamin terselenggaranya fungsi audit internal dalam setiap tingkatan manajemen dan

Board of Directors Charter

The Bank has in place the Board of Directors Charter, which was updated on December 11, 2020 and binding on each member of the Board of Directors.

The Board of Directors Charter serves as a guideline for each member of the Board of Directors to maintain professional and productive working relations in an efficient manner in performing their duties as well as understanding each roles and authorities.

Duties and Responsibilities

In implementing its duties, the Board of Directors of The Bank refers to the Board of Directors Charter, which is based on Law No. 40 of 2007 dated August 16, 2007 concerning Limited Liability Company; POJK No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks; and The Bank's Articles of Association.

Responsibilities

The Bank's Board of Directors is responsible for the following matters:

- *Fully responsible for the execution of The Bank's management in the interests and objectives of The Bank.*
- *Fully responsible for the performance of duties to shareholders through the GMS.*
- *Responsible to manage The Bank in accordance with the authorities and responsibilities of the Board of Directors as stipulated in the Articles of Association, laws and regulations.*
- *Responsible to apply the good governance principles in each of The Bank's business activities at all levels of the organization.*
- *The Board of Directors must at least form the Internal Audit Department (IAD); Risk Management Department (RMD) and Risk Management Committee; and Compliance Department.*
- *Responsible to establish internal control structures, ensure the implementation of The Bank's internal audit function at all levels of management and*

menindaklanjuti temuan audit dan rekomendasi dari SKAI Bank, auditor eksternal, hasil pengawasan OJK dan/atau otoritas lain, serta melaporkan kegiatan tersebut kepada RUPS.

- Wajib mengungkapkan kepada pegawai mengenai kebijakan Bank yang bersifat strategis di bidang kepegawaian.
- Wajib menyediakan data dan informasi yang akurat, relevan dan tepat waktu kepada Dewan Komisaris.
- Mendorong terciptanya budaya kepatuhan melalui perumusan strategi, kebijakan kepatuhan, menetapkan sistem dan prosedur kepatuhan, dan memastikan bahwa seluruh kebijakan, ketentuan, sistem, dan prosedur, serta kegiatan usaha yang dilakukan Bank telah sesuai dengan ketentuan OJK dan peraturan perundang-undangan.
- Wajib memastikan terlaksananya fungsi kepatuhan Bank.
- Sesuai dengan POJK No. 46/POJK.03/2017, Direktur yang membawahi fungsi kepatuhan wajib melaporkan pelaksanaan tugas dan tanggung jawabnya kepada Presiden Direktur dengan tembusan kepada Dewan Komisaris, serta menyampaikan laporan kepada OJK tentang pelaksanaan tugasnya.
- Memastikan bahwa Bank memiliki kebijakan dan prosedur penerapan program APU dan PPT, serta melakukan pengawasan atas kepatuhan unit kerja yang dibentuk dalam menerapkan program APU dan PPT.
- Menyusun dan menyempurnakan kebijakan dan prosedur alih daya, termasuk memantau, mengevaluasi, dan bertanggung jawab atas penerapan manajemen risiko atas alih daya.
- Menetapkan rencana strategis Teknologi Informasi (TI) dan kebijakan Bank terkait penggunaan teknologi informasi, dan memastikan penerapan proses manajemen risiko dalam penggunaan teknologi informasi dilaksanakan secara memadai dan efektif.

follow-up on audit findings and recommendations of The Bank's IAD, external auditor, the oversight results by OJK and/or other authorities, and report those activities to the GMS.

- *Responsible to inform the employees on The Bank's strategic policies in the area of employment.*
- *Responsible to provide data and information in an accurate, relevant, and timely manner to the Board of Commissioners.*
- *Encourage the creation of compliance culture through strategy formulation, compliance policy, compliance systems and procedures, and ensure that all policies, regulations, systems, procedures and business activities conducted by The Bank are in compliance with the provisions of OJK, laws and regulations.*
- *Responsible to ensure the implementation of The Bank's compliance function.*
- *In reference to POJK No. 46/POJK.03/2017, the Director in charge of compliance function must report the execution of its duties and responsibilities to the President Director with copies to the Board of Commissioners, and submit a report to OJK concerning the performance of its duties.*
- *Ensure that The Bank has policies and procedures for implementing AML and CFT programs, and supervise the compliance of established work units in implementing the AML and CFT programs.*
- *Develop and refine the outsourcing policy and procedures, including monitoring, evaluating, and being responsible for the implementation of risk management on outsourcing.*
- *Establish the strategic plan of Information Technology (IT) and The Bank's policy regarding the use of information technology and ensure that the implementation of risk management process in the use of information technology is carried out adequately and effectively.*

- Memelihara dan memantau tingkat kesehatan Bank serta mengambil langkah-langkah yang diperlukan untuk memelihara dan/atau meningkatkan tingkat kesehatan Bank.
- Sesuai dengan POJK No. 4/POJK.03/2016, Direksi bersama-sama dengan Dewan Komisaris, dan/atau pemegang saham pengendali wajib menyampaikan rencana tindakan (*action plan*) kepada OJK.
- Menetapkan rencana, kebijakan dan prosedur Bank untuk aktivitas keagenan produk keuangan luar negeri, termasuk memantau dan mengevaluasinya.
- Menetapkan kebijakan dan prosedur tertulis terkait transparansi informasi produk Bank dan penggunaan data pribadi nasabah.
- Menyusun dan melaksanakan rencana bisnis secara efektif, dan mengkomunikasikan rencana bisnis kepada pemegang saham Bank dan seluruh jenjang organisasi yang ada pada Bank.
- Menyusun kebijakan dan strategi manajemen risiko secara tertulis dan komprehensif, serta bertanggung jawab atas pelaksanaan kebijakan manajemen risiko dan eksposur risiko yang diambil oleh Bank secara keseluruhan.
- Direksi bersama-sama dengan Dewan Komisaris Bank wajib menumbuhkan budaya dan kepedulian *anti-fraud* pada seluruh jajaran organisasi Bank.
- Wajib menilai dan memantau kualitas aset, serta mengambil langkah-langkah yang diperlukan agar kualitas aset senantiasa baik.
- Menyusun kebijakan remunerasi yang paling sedikit memuat struktur remunerasi, skala remunerasi berdasarkan tingkat dan jabatan, serta komponen remunerasi, termasuk metode dan mekanisme penetapan remunerasi.

Pembagian Lingkup Tugas Anggota Direksi

Dalam menjalankan tugasnya, setiap anggota Direksi memiliki lingkup tugas dan tanggung jawab masing-masing yaitu:

- *Maintain and monitor The Bank's soundness rating and take necessary measures to maintain and/or to increase the soundness rating of The Bank.*
- *Pursuant to POJK No. 4/POJK.03/2016, the Board of Directors together with the Board of Commissioners and/or controlling shareholders must submit the action plans to OJK.*
- *Establish The Bank's plans, policy and procedures for the activities of foreign financial product agency, including its monitoring and evaluation.*
- *Establish the policies and procedures on the transparency of The Bank's product information, as well as the use of customers' personal data.*
- *Prepare and implement the business plan effectively, and to communicate the business plan to The Bank's shareholders and all levels of the organization in The Bank.*
- *Develop the risk management policy and strategy comprehensively in writing and be responsible for the implementation of risk management policy and risk exposure taken by The Bank as a whole.*
- *The Board of Directors together with the Board of Commissioners of The Bank must foster the culture of and concern for anti-fraud in all levels of The Bank's organization.*
- *Responsible to assess and monitor the assets quality, including taking the necessary measures to ensure well-maintained assets quality.*
- *Develop remuneration policy covering at least the remuneration structure, remuneration scale based on level and position, and remuneration component, including the method and mechanism for determining remuneration.*

Board of Directors Delegation of Duties

In performing their duties, the members of the Board of Directors have their respective duties and responsibilities as follows:

Nama <i>Name</i>	Jabatan <i>Position</i>	Lingkup Tugas dan Tanggung Jawab <i>Scope of Duties and Responsibilities</i>
Zhang Jinxing	Presiden Direktur <i>President Director</i>	- Financial Management - Internal Audit - Strategy Management and Investor Relation - Corporate Banking I (temporary)
Yu Guangzhu	Direktur - Kredit <i>Director - Credit</i>	- Credit Management - Credit Review - Trade Finance (temporary)
Sandy T. Muliana	Direktur - Kepatuhan <i>Director - Compliance</i>	- Compliance - Anti Money Laundering - Risk Management
Thomas Arifin	Direktur - Marketing <i>Director - Marketing</i>	- Global Markets - SME Banking - Consumer Banking - Branches - Corporate Banking II (temporary) - Corporate Banking Surabaya (temporary)
Fransisca Nelwan Mok	Direktur - Sumber Daya Manusia <i>Director - Human Resources</i>	- Human Resources - General Affairs - Special Asset Management - Legal
Dini Suprihatini	Direktur - Operasional <i>Director - Operations</i>	- Information Technology - Management Information & Accounting - Operations Management - Loan Operations - Bills Center

Pernyataan Independensi Direksi

Direksi Bank wajib bersifat independen dalam memutuskan hal-hal terkait kepentingan Bank.

Masing-masing anggota Direksi wajib menghindari adanya benturan kepentingan dari pihak manapun termasuk hubungan keuangan dan hubungan keluarga dengan sesama anggota Direksi, Dewan Komisaris, pemegang saham pengendali maupun pihak eksternal yang memiliki hubungan bisnis dengan Bank.

Seluruh anggota Direksi Bank telah menandatangani surat pernyataan yang menyatakan pemenuhan seluruh kriteria dan independensi jabatannya sesuai kriteria yang disyaratkan oleh peraturan perundang-undang yang berlaku.

Independency Statement of the Board of Directors

The Bank's Board of Directors must be independent in deciding matters concerning the interests of The Bank.

Each member of The Bank's Board of Directors must avoid any conflict of interest from any party including financial and family relations with other members of the Board of Directors, the Board of Commissioners, controlling shareholders or any external party having business relations with The Bank.

All members of The Bank's Board of Directors have signed a statement certifying fulfillment of criteria as well as his/her independency of position in accordance with the criteria as set under prevailing regulations.

Direksi Board of Directors



PENILAIAN PENERAPAN GCG 2020 TERHADAP DEWAN KOMISARIS DAN DIREKSI

2020 GCG Assessment for the Board of Commissioners and Board of Directors

Bank melakukan *self-assessment* terhadap penerapan GCG tahun 2020 sejalan dengan periode penilaian *Risk-Based Bank Rating* (RBBR) yang dilakukan setiap semester sebagaimana dimaksud dalam Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 13/SEOJK.03/2017 tentang Pelaksanaan Tata Kelola Bagi Bank Umum.

Berdasarkan acuan tersebut, Bank melakukan *self-assessment* secara berkala terhadap 11 (sebelas) faktor penilaian penerapan GCG, di mana 2 (dua) faktor di dalamnya merupakan Dewan Komisaris dan Direksi, yaitu:

1. Pelaksanaan tugas dan tanggung jawab Dewan Komisaris.
2. Pelaksanaan tugas dan tanggung jawab Direksi.

Hasil *self-assessment* tahun 2020 terhadap kedua aspek di atas menunjukkan berfungsinya perangkat organ Dewan Komisaris dan Direksi, dengan hasil sebagai berikut:

Faktor Penilaian Penerapan GCG GCG Assessment Factors	Skor Score
Pelaksanaan tugas dan tanggung jawab Dewan Komisaris <i>The Board of Commissioners' duties and responsibilities implementation</i>	1
Pelaksanaan tugas dan tanggung jawab Direksi <i>The Board of Directors' duties and responsibilities implementation</i>	2

Realisasi/Tindak Lanjut atas Hasil Rekomendasi

Atas temuan pemeriksaan Otoritas Jasa Keuangan (OJK) pada tahun 2020 di kantor pusat Bank, Bank senantiasa menindaklanjuti seluruh komitmen yang memerlukan perbaikan secara tepat waktu, di antaranya Bank perlu mengadministrasikan rencana kunjungan WNA sebagai tamu undangan dengan lebih komprehensif, pengaturan perizinan untuk penggunaan sistem/aplikasi pada Bank ICBC Indonesia termasuk di dalamnya komitmen pemenuhan rencana penempatan *data center* sistem Bank di Indonesia (*onshoring*).

Pemenuhan atas komitmen temuan pemeriksaan dengan target waktu pada bulan November 2020 dan Desember 2020 telah disampaikan kepada OJK.

The Bank conducts self-assessment of GCG implementation in 2020 in accordance with the period of Risk-Based Bank Rating (RBBR) assessment conducted every semester as referred to Circular Letter of the Financial Services Authority (SEOJK) No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.

Based on the aforementioned guidelines, The Bank conducts self-assessment regularly for 11 (eleven) GCG implementation assessment factors, of which 2 (two) factors are concerning the Board of Commissioners and Board of Directors, namely:

- 1. The Board of Commissioners' duties and responsibilities implementation.*
- 2. The Board of Directors' duties and responsibilities implementation.*

The self-assessment results in 2020 towards the above aspects indicate the proper functioning of the organs of the Board of Commissioners and Board of Directors, with the following results:

Realization/Follow-up on Recommendations

Based on the findings of the Financial Services Authority (OJK) inspections in 2020 at The Bank's head office, The Bank strives to follow up on all commitments that require improvement in a timely manner, including the needs to administer the planned visit of foreigners as invited guests more comprehensively, the licensing arrangements for system/application use at Bank ICBC Indonesia as well as the commitment to fulfill the plan for placing the data center for The Bank's system in Indonesia (onshoring).

The fulfillment of audit findings commitment with a target date of November 2020 and December 2020 has been submitted to OJK.

Penilaian Kinerja Dewan Komisaris dan Direksi

Metode/Mekanisme Penilaian

Penilaian faktor GCG merupakan penilaian terhadap kualitas manajemen Bank atas pelaksanaan prinsip GCG, dengan memperhatikan signifikansi atau materialitas suatu permasalahan terhadap penerapan GCG secara *bank-wide*, sesuai skala, karakteristik dan kompleksitas usaha Bank. Penilaian tersebut dikelompokkan dalam suatu *governance system* yang terdiri dari 3 (tiga) aspek *governance*, yaitu: *governance structure*, *governance process*, dan *governance outcome*.

Hasil Penilaian

Struktur Tata Kelola

- Dewan Komisaris secara aktif mengkomunikasikan dan memantau kondisi Bank seperti tindak lanjut terhadap audit OJK, manajemen risiko, kepatuhan dan APU.
- Laporan Pengawasan Rencana Bisnis oleh Dewan Komisaris telah sesuai dengan ketentuan.
- Seluruh anggota Direksi dan Dewan Komisaris memiliki integritas, kompetensi dan reputasi keuangan yang memadai.
- Bank telah memperbaiki tata kelola kebijakan internal dengan membentuk *Policy Governance Office* (PGO). PGO telah mengeluarkan kebijakan tentang Standar Struktur dan Persetujuan Ketentuan Internal.
- Seluruh komite-komite telah melaksanakan fungsinya sesuai dengan ketentuan yang berlaku.
- Pada tahun 2020, kaji ulang terhadap efektivitas pelaksanaan SKAI dan kepatuhannya terhadap SPFAIB oleh pihak eksternal independen telah dilakukan setiap 3 (tiga) tahun sekali sesuai dengan ketentuan OJK.
- SKAI telah memperbarui kebijakan dan prosedurnya pada tahun 2020, termasuk Piagam Audit di mana telah mengakomodir rekomendasi dari pihak eksternal independen.
- Bank telah memfinalisasi kebijakan yang mengatur tentang pihak terkait dan penyediaan dana besar termasuk limit sesuai dengan prinsip kehati-hatian.

Board of Commissioners and Board of Directors Performance Assessment

Assessment Methods/Mechanisms

The GCG factors assessment is the assessment of The Bank management quality in implementing GCG principles, by taking into account the significance or materiality of an issue to the implementation of GCG bank-wide, based on the scale, characteristics and complexity of The Bank's business. The assessment is grouped into a governance system comprising 3 (three) aspects of governance: governance structure, governance process, and governance outcome.

Assessment Results

Governance Structure

- Board of Commissioners actively communicates and monitors The Bank conditions, such as the follow-up on OJK audits, risk management, compliance and AML.
- The Business Plan Oversight Report by the Board of Commissioners complies with the provisions.
- All members of the Board of Directors and Board of Commissioners have integrity, competency, and adequate financial reputation.
- The Bank has improved the governance of internal policies by establishing the Policy Governance Office (PGO). PGO has issued a policy on Internal Regulation Structure and Approval Standard.
- All committees have carried out their functions in accordance with applicable regulations.
- In 2020, IAD implementation and its compliance to SPFAIB have been reviewed by independent external parties every 3 (three) years in accordance with OJK regulation.
- IAD has updated its policies and procedures in 2020, including the Audit Charter that has accommodated the recommendations from independent external parties' review.
- The Bank has finalized policies governing related parties and large exposures, including their limits in accordance with the prudential principles.

- Seluruh Komisaris Independen tidak ada yang memiliki hubungan keuangan, kepengurusan, kepemilikan, dan hubungan keluarga dengan anggota Dewan Komisaris lainnya, Direksi dan/atau pemegang saham pengendali atau hubungan dengan Bank, yang dapat memengaruhi kemampuannya untuk bertindak independen.
- Dewan Komisaris dan Direksi memiliki sarana mekanisme komunikasi melalui rapat Dewan Komisaris di mana Direksi diundang untuk hadir melalui rapat yang dilaksanakan secara berkala. Pada pertemuan tersebut, dibahas hal-hal terkini yang berkaitan dengan perkembangan perusahaan maupun permasalahan yang dihadapi.

Proses Tata Kelola

- Dewan Komisaris dan Direksi telah secara aktif berkomunikasi dengan regulator (OJK dan BI).
- Bank secara aktif menyelesaikan tindak lanjut temuan regulator dan denda regulator.
- Direksi telah melakukan kaji ulang atas komite-komite di bawah Dewan Komisaris dan Direksi termasuk piagam, keanggotaan, dan tata kelola komite-komite tersebut untuk memastikan agar komite-komite tersebut memiliki tugas dan tanggung jawab yang jelas, efektif, dan tidak saling bertentangan dengan penyelenggaraan rapat yang lebih tepat.
- Proses *onshoring* telah berjalan sesuai dengan rencana yaitu telah dilaksanakan pada 19 September 2020, dan laporan kemajuan prosesnya telah disampaikan kepada OJK.
- Bank telah melakukan pembaharuan atas Kebijakan Manajemen Risiko, dan kebijakan tersebut menjadi dasar atas semua kebijakan dan prosedur Bank.
- Dewan Komisaris telah melaksanakan pengawasan terhadap pelaksanaan tugas dan tanggung jawab Direksi secara berkala maupun sewaktu-waktu, serta memberikan nasihat kepada Direksi.

- *All Independent Commissioners do not have financial relations, management, ownership, and family relations with other members of the Board of Commissioners, Board of Directors, and/or controlling shareholders or any relations with The Bank, which may affect their ability to act independently.*
- *The Board of Commissioners and Board of Directors have communication mechanism through Board of Commissioners meeting, where the Board of Directors is invited to attend the meeting which is conducted regularly. At the meeting, current matters related to the company development as well as encounter issues were discussed.*

Governance Process

- *Board of Commissioners and Board of Directors have actively communicated with regulators (OJK and BI).*
- *The Bank has been actively completing the follow-up on regulatory audit findings and regulatory sanctions.*
- *The Board of Directors has reviewed all committees under the Board of Commissioners and Board of Directors, including their charter, membership, and governance to ensure that these committees have clear, effective, separate duties and responsibilities with more proper meeting arrangements.*
- *The onshoring process has been implemented according to plan, which was carried out on September 19, 2020, and the progress report has been reported to OJK.*
- *The Bank has improved its Risk Management Policy and the policy will act as the foundation for all of The Bank's policies and procedures.*
- *The Board of Commissioners has performed its duties to conduct supervision on the implementation of the Board of Directors duties and responsibilities on a regular basis or anytime, including providing advice to the Board of Directors.*

- Dewan Komisaris tidak terlibat dalam pengambilan keputusan kegiatan operasional Bank, kecuali dalam hal penyediaan dana kepada pihak terkait dan hal-hal lain yang ditetapkan dalam Anggaran Dasar Bank dan/atau peraturan perundangan yang berlaku dalam rangka melaksanakan fungsi pengawasan.

Hasil Tata Kelola

- Bank telah menindaklanjuti sebanyak 46 (empat puluh enam) komitmen (100%) terkait temuan audit OJK tahun 2019 di KPNO sesuai target yang telah disepakati.
- Bank telah menindaklanjuti seluruh komitmen (100%) atas temuan audit OJK tahun 2019 untuk Cabang Batam dan Makassar.
- Untuk pemenuhan komitmen audit BI tahun 2019, Bank telah menindaklanjuti 9 (sembilan) komitmen (100%) sesuai dengan target penyelesaian yang telah disepakati.
- Untuk pemeriksaan OJK posisi tahun 2020 atas KPNO, Bank memiliki total 46 (empat puluh enam) temuan audit. Untuk komitmen dengan target waktu bulan November 2020 dan Desember 2020, Bank telah menindaklanjuti komitmen tersebut sesuai dengan target waktu.
- Tidak terdapat hasil audit terkait dengan benturan kepentingan.
- Bank telah memiliki rencana audit, namun dikarenakan pandemi COVID-19, terdapat revisi atas rencana audit 2020. Atas revisi rencana audit tersebut, Bank telah melaksanakan rencana audit tersebut sesuai dengan jadwal yang telah ditetapkan.
- Tidak terdapat permasalahan terkait penunjukan, komunikasi, independensi, dan cakupan pekerjaan auditor eksternal.
- BI telah mencabut sanksi atas larangan untuk melakukan penerbitan rencana produk dan/atau aktivitas baru. Atas hal ini, Bank dapat melaksanakan rencananya untuk peluncuran produk dan/atau aktivitas baru.

- *The Board of Commissioners does not involve in the decision of operational aspect of The Bank, except on the aspect of funding to related parties and other issues named in The Bank's Articles of Association and/or the prevailing laws in performing its supervisory function.*

Governance Outcome

- *The Bank has followed up as many as 46 (forty-six) commitments (100%) related to OJK audit findings in 2019 at KPNO as per agreed target completion date.*
- *The Bank has followed up on all commitments (100%) towards OJK audit findings in 2019 for Batam and Makassar Branches.*
- *As for fulfilling BI audit commitments in 2019, The Bank has followed up on 9 (nine) commitments (100%) as per agreed target completion date.*
- *For OJK inspections at KPNO in 2020, The Bank has a total of 46 (forty-six) audit findings. For commitments with a target date of November 2020 and December 2020, The Bank has followed up the commitments according to the target date.*
- *There were no audit results related to the conflicts of interest.*
- *The Bank has organized its audit plan. However, due to the COVID-19 pandemic, there has been a revision on the 2020 audit plan. The Bank has implemented the revised audit plan according to the predetermined schedule.*
- *There were no issues related to the appointment, communication, independence, and scope of work of the external auditor.*
- *BI has revoked the prohibition to launch new products and/or activities. As a result, The Bank may carry out its plan to launch several new products and/or activities.*

KEBIJAKAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

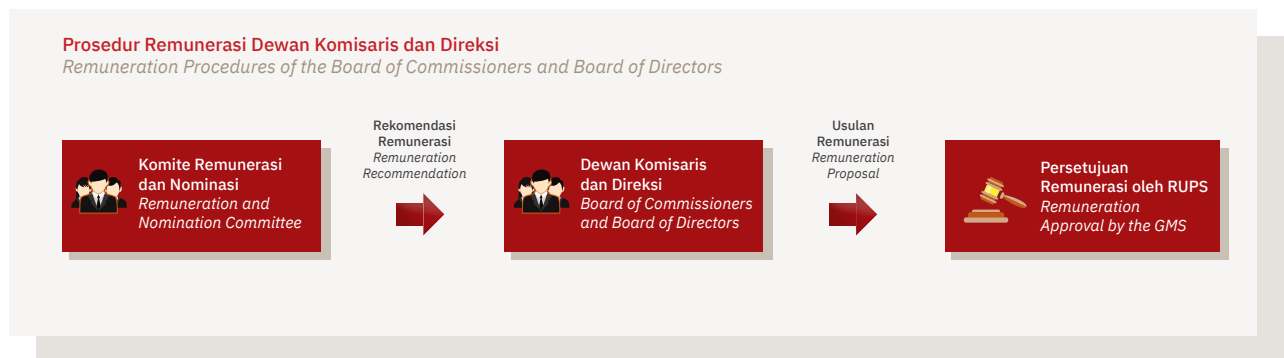
Remuneration Policy of the Board of Commissioners and Board of Directors

Berdasarkan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perseroan; penetapan gaji, honorarium, atau tunjangan anggota Dewan Komisaris dan Direksi harus dilakukan melalui pengambilan keputusan Rapat Umum Pemegang Saham (RUPS).

Dalam hal ini, Bank memiliki Komite Remunerasi dan Nominasi yang berfungsi merekomendasikan remunerasi Dewan Komisaris dan Direksi Bank, sebelum diserahkan kepada Dewan Komisaris untuk disampaikan kepada RUPS untuk mendapatkan persetujuan.

Pursuant to Law No. 40 of 2007 concerning the Limited Liability Companies and Articles of Association; the arrangement of salary, fees, or benefits for the Board of Commissioners and Board of Directors members must be made through the decision making of the General Meeting of Shareholders (GMS).

In this case, The Bank has a Remuneration and Nomination Committee whose function is to recommend the remuneration of The Bank's Board of Commissioners and Board of Directors, before it is submitted to the Board of Commissioners for further submission to the GMS for approval.



Indikator Penetapan Remunerasi

Komite Remunerasi dan Nominasi menyusun rekomendasi remunerasi berdasarkan formulasi remunerasi yang mengacu kepada kebijakan internal Bank, peraturan eksternal yang berlaku, dan komparasi industri, dengan tetap mempertimbangkan kinerja Bank.

Komite Remunerasi dan Nominasi mengacu kepada prinsip-prinsip remunerasi Bank dan hasil penilaian atas pencapaian target (*goal setting*), peraturan yang berlaku, komparasi industri dan kinerja Bank untuk menetapkan remunerasi Dewan Komisaris dan Direksi.

Remuneration Determination Indicators

The Remuneration and Nomination Committee prepares remuneration recommendations based on remuneration formulations that refer to The Bank's internal policies, applicable external regulations, and industrial comparisons, while considering The Bank's performance.

The Remuneration and Nomination Committee refers to The Bank's remuneration principles and the assessment results of goal setting, applicable regulations, industrial comparisons, and The Bank's performances to determine the remuneration of the Board of Commissioners and Board of Directors.

JUMLAH REMUNERASI DITERIMA DALAM 1 (SATU) TAHUN

TOTAL REMUNERATION ACCEPTED IN 1 (ONE) YEAR

Total Remunerasi per Orang dalam 1 (Satu) Tahun Total Remuneration per Person in 1 (One) Year	Jumlah Komisaris Number of Commissioners	Jumlah Direktur Number of Directors
Di atas Rp2 miliar Above Rp2 billion	0	6
Di atas Rp1 miliar s.d. Rp2 miliar Above Rp1 billion up to Rp2 billion	2	1
Di atas Rp500 juta s.d. Rp1 miliar Above Rp500 million up to Rp1 billion	1	1
Di bawah Rp500 juta Rp500 million or less	0	0
Total	3	8

RASIO GAJI

SALARY RATIO

Berikut adalah rasio gaji tertinggi dan terendah dalam lingkup organisasi Bank:

The ratio of the highest and lowest salaries within the scope of The Bank's organization is as follows:

Rasio Gaji Salary Ratio	2020	2019
Gaji Direktur tertinggi terhadap gaji Direktur terendah The highest salary of Directors compared to the lowest salary of Directors	1,79 : 1	1,66 : 1
Gaji Direktur tertinggi terhadap gaji Komisaris tertinggi The highest salary of Directors compared to the highest salary of Commissioners	4,41 : 1	4,49 : 1
Gaji Komisaris tertinggi terhadap gaji Komisaris terendah The highest salary of Commissioners compared to the lowest salary of Commissioners	1 : 1	1 : 1
Gaji Direktur tertinggi terhadap gaji karyawan tertinggi The highest salary of Directors compared to the highest salary of employees	2,02 : 1	1,96 : 1
Gaji karyawan tertinggi terhadap gaji karyawan terendah The highest salary of employees compared to the lowest salary of employees	26,97 : 1	26,92 : 1
Gaji karyawan terendah terhadap Upah Minimum Provinsi (UMP) The lowest salary of employees compared to the Provincial Minimum Wage (UMP)	1,05 : 1	1,09 : 1

OPSI SAHAM DAN BUY BACK

STOCK OPTIONS AND BUY BACK

Hingga akhir tahun 2020, Bank tidak memiliki kebijakan mengenai Opsi Saham bagi Dewan Komisaris dan Direksi.

By the end of 2020, The Bank does not have a policy on Stock Options for the Board of Commissioners and Board of Directors.

RAPAT DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Meetings

Rapat Dewan Komisaris

Rapat Dewan Komisaris dilaksanakan berdasarkan Peraturan OJK No. 33/POJK.04/2014 mengenai penetapan rapat Dewan Komisaris yang diwajibkan untuk mengadakan rapat minimum 1 (satu) kali dalam 2 (dua) bulan.

Kebijakan Rapat Dewan Komisaris

Kebijakan rapat Dewan Komisaris diatur dalam *Board of Commissioners Charter* dengan pokok-pokok sebagai berikut:

- Keputusan rapat Dewan Komisaris diambil berdasarkan musyawarah untuk mufakat. Dalam hal keputusan secara musyawarah untuk mufakat tidak tercapai, maka keputusan diambil berdasarkan suara setuju lebih dari $\frac{1}{2}$ (setengah) jumlah suara yang sah dalam rapat. Dalam hal suara yang setuju dan tidak setuju berimbang maka usul harus dianggap ditolak.
- Dewan Komisaris dapat pula mengambil keputusan yang sah tanpa mengadakan rapat Dewan Komisaris dengan ketentuan semua anggota Komisaris telah diberitahu secara tertulis dan semua anggota Komisaris memberikan persetujuan mengenai usul yang diajukan secara tertulis serta menandatangani persetujuan tersebut. Keputusan yang diambil dengan cara demikian mempunyai kekuatan yang sama dengan keputusan yang diambil dengan sah dalam rapat Dewan Komisaris. Keputusan Dewan Komisaris mengikat seluruh anggota Dewan Komisaris.

Agenda dan Frekuensi Rapat

Sepanjang tahun 2020, Dewan Komisaris menyelenggarakan rapat sebanyak 5 (lima) kali. Berikut disampaikan agenda dan tingkat kehadiran Dewan Komisaris dalam rapat-rapat tersebut.

Board of Commissioners Meetings

The Board of Commissioners meetings are implemented pursuant to the OJK Regulation No. 33/POJK.04/2014 on the meeting convention by the Board of Commissioners at least once every 2 (two) months.

Board of Commissioners Meeting Policy

The Board of Commissioners meeting policy is accommodated under the Board of Commissioners Charter with the following key points:

- *The decision of the Board of Commissioners meetings is based on deliberations to reach consensus. In the event that a consensus decision is not reached, a decision is made on the basis of agreed votes of more than $\frac{1}{2}$ (half) from the legitimate votes in the meeting. In the case of agreeing and disagreeing votes are equal then the proposal shall be deemed to be rejected.*
- *The Board of Commissioners may also make informed decisions without holding a Board of Commissioners meeting provided that all members of the Board of Commissioners have been notified in writing and all members of the Board of Commissioners agree on the proposal submitted in writing and sign the agreement. The decisions taken in this way have the same power as the decisions taken legitimately in the Board of Commissioners meetings. The decisions of the Board of Commissioners are binding to all members of the Board of Commissioners.*

Meetings Agenda and Frequency

Throughout 2020, the Board of Commissioners held 5 (five) meetings. The following are the Board of Commissioners meetings agenda and attendance.

Agenda Rapat Dewan Komisaris

Board of Commissioners Meetings Agenda

Tanggal Date	Agenda	Nomor Risalah Rapat MoM Number
10 Juli 2020* July 10, 2020	1. Compliance Report for 2019 2. AML Report for 2019 3. Risk Management Report for 2019 4. Financial Performance for 2019 5. Onshoring Progress	001/MM/BOC/VII/2020
10 Juli 2020 July 10, 2020	1. Compliance Report for First Quarter of 2020 2. AML Report for First Quarter of 2020 3. Risk Management Report for First Quarter of 2020 4. Financial Performance for First Quarter of 2020 5. Review of ICBC Indonesia's Business Plan Revision	002/MM/BOC/VII/2020
29 September 2020 September 29, 2020	1. YTD Financial Performance 2. Risk Management Updates in First Semester of 2020 3. AML Updates in First Semester of 2020 4. Internal Audit Activity Report in First Semester of 2020 5. Onshoring Update Progress in First Semester of 2020	003/MM/BOC/IX/2020
16 Oktober 2020 October 16, 2020	1. BOC Charter and BOC Committee Charter 2. Bank Credit Policy 3. Risk Appetite Policy	004/MM/BOC/X/2020
4 Desember 2020 December 4, 2020	1. Audit Committee Performance in 2020 and Work Plan in 2021 2. Risk Monitoring Committee Performance in 2020 and Work Plan in 2021 3. Remuneration and Nomination Committee Performance in 2020 and Work Plan in 2021 4. Compliance Department Updates 5. Risk Management Department Updates 6. AML Department Updates 7. Internal Audit Updates	005/MM/BOC/XII/2020

* Rapat seharusnya berlangsung pada tanggal 17 Maret 2020 namun dilakukan penjadwalan ulang akibat pandemi COVID-19
The meeting was supposed to take place on March 17, 2020 but was rescheduled due to the COVID-19 pandemic

Kehadiran Rapat Dewan Komisaris

Board of Commissioners Meetings Attendance

Dewan Komisaris Board of Commissioners	10-Jul-20	10-Jul-20	29-Sep-20	16-Oct-20	4-Dec-20	Total Rapat Total Meeting(s)	Total Kehadiran Total Attendance(s)	Persentase Kehadiran Percentage of Attendance
Wang Kun	1	1	1	1	1	5	5	100%
Hendra Widjojo	1	1	1	1	1	5	5	100%
H. Yunno Kusumo	1	1	1	1	1	5	5	100%
Jeff S.V. Eman*	1	1	1	1	1	5	5	100%

* efektif penunjukan sebagai Komisaris per tanggal 5 Juni 2020
officially appointed as Commissioner as of June 5, 2020

Rapat Direksi

Rapat Direksi dilaksanakan berdasarkan Peraturan OJK No. 33/POJK.04/2014 tentang penetapan kewajiban rapat Direksi minimum 1 (satu) kali sebulan. Selain dari kewajiban tersebut, rapat Direksi juga dapat dilaksanakan setiap waktu apabila dan ketika diperlukan.

Board of Directors Meetings

The Board of Directors meetings are implemented pursuant to OJK Regulation No. 33/POJK.04/2014 on the meeting convention by the Board of Directors at least once a month. Furthermore, the Board of Directors may convene a meeting when is deemed necessary.

Kebijakan Rapat Direksi

Rapat Direksi dilaksanakan di kantor pusat Bank, lokasi usaha atau lokasi lain yang disetujui oleh Direksi. Namun, rapat juga dapat dilaksanakan melalui media komunikasi lainnya, yang mana para Direktur dapat berkomunikasi satu sama lainnya dan berpartisipasi seperti kehadiran dalam rapat.

Agenda dan Frekuensi Rapat

Sepanjang tahun 2020, Direksi menyelenggarakan rapat sebanyak 20 (dua puluh) kali. Berikut disampaikan agenda dan tingkat kehadiran Direksi dalam rapat-rapat tersebut.

Agenda Rapat Direksi

Board of Directors Meetings Agenda

Tanggal Date	Agenda	Nomor Risalah Rapat MoM Number
29 Januari 2020 January 29, 2020	1. 2020 Business Plan 2. 2020 Annual Meeting 3. 2019 KPI 4. Updates regarding Coronavirus	001/MM/BOD/I/2020
11 Februari 2020 February 11, 2020	1. 2019 KPI 2. 2020 Annual Meeting and Employee Awards 3. Succession Planning for Deputy Head of OP 4. 2019 NPL and Potential NPL Reward and Penalty 5. Sumberdaya Sewatana Updates 6. IFRS 9 Updates 7. Follow-up on OJK Meeting 8. Other Updates	002/MM/BOD/II/2020
13 Februari 2020 February 13, 2020	Updates on SBLC Claim ino PT Asian Profile Indosteel	003/MM/BOD/II/2020
13 Maret 2020 March 13, 2020	1. BCP 2. 2019 Performance Bonus 3. Employee Reward 4. 2020 KPI 5. Other Updates	004/MM/BOD/III/2020
27 Maret 2020 March 27, 2020	Discussion of More Detailed BCP due to Current COVID-19 Pandemic Situation	005/MM/BOD/III/2020
3 April 2020 April 3, 2020	Collectability of Mugie Bali	006/MM/BOD/IV/2020
9 April 2020 April 9, 2020	Credit Authority Approval for Credit Restructuring of MSME and Residential Mortgage	007/MM/BOD/IV/2020
16 April 2020 April 16, 2020	Guidance and Directions during COVID-19 Pandemic Situation	008/MM/BOD/IV/2020
4 Mei 2020 May 4, 2020	1. BCP Updates 2. Daily Works Updates	009/MM/BOD/V/2020
8 Juni 2020 June 8, 2020	Announcement of Jeff S.V. Eman as Commissioner and Dini Suprihatini as Director	010/MM/BOD/VI/2020
12 Juni 2020 June 12, 2020	1. Committee Governance 2. 2020 Business Plan Revision 3. Updates from BOD	011/MM/BOD/VI/2020

Board of Directors Meeting Policy

The Board of Directors meeting is held at The Bank head office, other business locations or places agreed by the Board of Directors. However, the meeting can also be done via other means of communication, through which the Directors can communicate with one another and participate as if they are present in that meeting.

Meetings Agenda and Frequency

Throughout 2020, the Board of Directors held 20 (twenty) meetings. The following are the Board of Directors meetings agenda and attendance.

Tanggal Date	Agenda	Nomor Risalah Rapat MoM Number
27 Juli 2020 July 27, 2020	1. Achievement/Work Summary in the First Half Year of 2020, Challenges and Work Plan in the Second Half Year of 2020 2. Updates from BCP Team 3. Messages from President Director	012/MM/BOD/VII/2020
31 Juli 2020 July 31, 2020	Proposal from BCP Team	013/MM/BOD/VII/2020
28 Agustus 2020 August 28, 2020	Proposal from Fransisca Nelwan Mok	014/MM/BOD/VIII/2020
11 September 2020 September 11, 2020	1. Onshoring Updates 2. NPL Management and Control Updates 3. Team Building Improvement Management and HR Matters 4. TA Directorate Updates 5. Bank Internal Limit Authorization 6. Updates on Protection against COVID-19 Pandemic 7. Internal Regulation Governance Project Updates and Penalty Control Project Updates 8. Six Clear Up and Six Governance Project Updates	015/MM/BOD/IX/2020
20 September 2020 September 20, 2020	Proposal from BCP Team	016/MM/BOD/IX/2020
28 September 2020 September 28, 2020	BCP COVID-19 Team Proposal regarding Branches	017/MM/BOD/IX/2020
14 Oktober 2020 October 14, 2020	Appointment of Leonardi Widjaja as PIC of Compliance Head	018/MM/BOD/X/2020
23 Oktober 2020 October 23, 2020	Proposal of IT Strategic Plan (ITSP) 2021-2023	019/MM/BOD/X/2020
6 November 2020 November 6, 2020	1. Internal Regulation Governance Project 2. Enterprise Risk Management (ERM) Report 3. IT Progress Report 4. HR Project Report 5. New Products Report 6. 2021 Business Plan 7. Other Updates	020A/MM/BOD/XI/2020 020B/MM/BOD/XI/2020

Kehadiran Rapat Direksi Board of Directors Meetings Attendance

Tanggal Rapat Meeting Date	Direksi Board of Directors						
	Zhang Jinxing	Yu Guangzhu	Sandy T. Muliana	Thomas Arifin	Fransisca Nelwan Mok	Dini Suprihatini*	Jeff S.V. Eman**
29 Januari 2020 January 29, 2020	1	1	1	1	1		1
11 Februari 2020 February 11, 2020	1	1	1	1	1		1
13 Februari 2020 February 13, 2020	1	1		1	1		1
13 Maret 2020 March 13, 2020	1	1	1	1	1		1
27 Maret 2020 March 27, 2020	1	1	1	1	1		1
3 April 2020 April 3, 2020	1	1	1	1	1		1
9 April 2020 April 9, 2020	1	1	1	1	1		1
16 April 2020 April 16, 2020	1	1	1	1	1		1
4 Mei 2020 May 4, 2020	1	1	1	1	1		1
8 Juni 2020 June 8, 2020	1	1	1	1	1	1	

Tanggal Rapat Meeting Date	Direksi Board of Directors						
	Zhang Jinxing	Yu Guangzhu	Sandy T. Muliana	Thomas Arifin	Fransisca Nelwan Mok	Dini Suprihatini*	Jeff S.V. Eman**
12 Juni 2020 June 12, 2020	1	1	1	1	1	1	
27 Juli 2020 July 27, 2020	1	1	1	1	1	1	
31 Juli 2020 July 31, 2020	1	1	1	1	1	1	
28 Agustus 2020 August 28, 2020	1	1	1	1	1	1	
11 September 2020 September 11, 2020	1	1	1	1	1	1	
20 September 2020 September 20, 2020	1	1	1	1	1	1	
28 September 2020 September 28, 2020	1	1	1	1	1	1	
14 Oktober 2020 October 14, 2020	1	1	1	1	1	1	
23 Oktober 2020 October 23, 2020	1	1	1	1	1	1	
6 November 2020 November 6, 2020	1	1	1	1	1	1	
Total Kehadiran Total Attendance(s)	20	20	19	20	20	11	9
Total Rapat Total Meeting(s)	20	20	20	20	20	11	9
Persentase Kehadiran Percentage of Attendance	100%	100%	95%	100%	100%	100%	100%

* efektif penunjukan sebagai Direktur per tanggal 5 Juni 2020 | officially appointed as Director as of June 5, 2020

** efektif mengundurkan diri sebagai Direktur per tanggal 5 Juni 2020 | officially resigned as Director as of June 5, 2020



Berhalangan hadir
Unable to attend



Belum bergabung/efektif mengundurkan diri
Not yet on board/officially resigned

Rapat Gabungan Dewan Komisaris dan Direksi

Rapat gabungan Dewan Komisaris dan Direksi dilaksanakan guna memelihara koordinasi, sinergi dan penyelaras antara Dewan Komisaris dan Direksi dalam menjalankan tugas mencapai tujuan perusahaan. Materi pembahasan rapat meliputi isu strategis termasuk tentang kelangsungan usaha perusahaan serta pelaporan kinerja Direksi.

Joint Meetings of Board of Commissioners and Board of Directors

The Board of Commissioners and Board of Directors joint meetings are implemented for coordination, synergy and alignment between the Board of Commissioners and Board of Directors in carrying out their duties to achieve the company objectives. Meetings discussion includes strategic issues regarding the company's business sustainability as well as the Board of Directors performance report.

Agenda dan Frekuensi Rapat

Pada tahun 2020, rapat gabungan dilaksanakan 1 (satu) kali. Berikut agenda dan tingkat kehadiran Dewan Komisaris dan Direksi dalam rapat gabungan.

Meetings Agenda and Frequency

In 2020, a joint meeting was held 1 (one) time. The following are the joint meeting agenda and attendance of the Board of Commissioners and Board of Directors.

Agenda Rapat Gabungan Joint Meeting Agenda

Tanggal Date	Agenda	Nomor Risalah Rapat MoM Number
27 November 2020 November 27, 2020	1. 2021 Business Plan 2. Business Strategic Plan to be Achieved in 2021 by CB I 3. Business Strategic Plan to be Achieved in 2021 by CB II, CB SBY, SME Banking Department, Consumer Banking Department and Global Markets Department	001/MM/BOD-BOC/XI/2020

Kehadiran Rapat Gabungan Joint Meeting Attendance

Dewan Komisaris Board of Commissioners	27-Nov-20	Total Rapat Total Meeting(s)	Total Kehadiran Total Attendance(s)	Persentase Kehadiran Percentage of Attendance
Wang Kun		1	0	0%
Hendra Widjojo	1	1	1	100%
H. Yunno Kusumo	1	1	1	100%
Jeff S.V. Eman*	1	1	1	100%

* efektif penunjukan sebagai Komisaris per tanggal 5 Juni 2020 | officially appointed as Commissioner as of June 5, 2020

Direksi Board of Directors	27-Nov-20	Total Rapat Total Meeting(s)	Total Kehadiran Total Attendance(s)	Persentase Kehadiran Percentage of Attendance
Zhang Jinxing		1	0	0%
Yu Guangzhu	1	1	1	100%
Sandy T. Muliana		1	0	0%
Thomas Arifin	1	1	1	100%
Fransisca Nelwan Mok	1	1	1	100%
Dini Suprihatini*		1	0	0%
Jeff S.V. Eman**		-	-	-

* efektif penunjukan sebagai Direktur per tanggal 5 Juni 2020 | officially appointed as Director as of June 5, 2020

** efektif mengundurkan diri sebagai Direktur per tanggal 5 Juni 2020 | officially resigned as Director as of June 5, 2020

	Berhalangan hadir Unable to attend
	Pelatihan Training
	Belum bergabung/efektif mengundurkan diri Not yet on board/officially resigned

INFORMASI MENGENAI PEMEGANG SAHAM UTAMA DAN PENGENDALI

Information on Majority and Controlling Shareholders

Pemegang saham mayoritas Bank adalah ICBC Limited dengan kepemilikan sebesar 98,61%, sedangkan pemegang saham minoritas adalah PT Intidana Wijaya dengan kepemilikan sebesar 1,39%. Sebagai pemegang saham mayoritas, ICBC Limited telah memenuhi persyaratan kemampuan, kepatutan dan kepatuhan terhadap regulasi yang ditetapkan oleh OJK, Bank Indonesia, serta perundang-undangan terkait perbankan yang berlaku di Indonesia.

The majority shareholder of The Bank is ICBC Limited with shares ownership of 98.61%. Meanwhile, the minority shareholder is PT Intidana Wijaya with shares ownership of 1.39%. As the controlling shareholder of The Bank, ICBC Limited has fulfilled the requirements of ability, propriety and compliance with regulations stipulated by the Financial Services Authority (OJK), Bank Indonesia, and applicable banking related legislation in Indonesia.

HUBUNGAN AFILIASI ANTARA ANGGOTA DEWAN KOMISARIS, DIREKSI, DAN PEMEGANG SAHAM UTAMA DAN/ATAU PENGENDALI

Affiliation Between Members of the Board of Commissioners, Board of Directors, and Majority and/or Controlling Shareholders

Pemegang saham mayoritas, Dewan Komisaris, dan Direksi saling menghormati pelaksanaan tugas, tanggung jawab, dan wewenang masing-masing sesuai peraturan perundang-undangan dan Anggaran Dasar. Pengungkapan hubungan afiliasi mencakup hubungan keluarga dan hubungan keuangan. Bentuk hubungan keluarga mencakup hubungan istimewa terutama yang disebabkan hubungan pertalian darah seperti suami/istri/anak/orang tua/saudara kandung/ipar, dan sebagainya; sementara bentuk hubungan keuangan termasuk di antaranya utang-piutang, kerja sama bisnis, dan sebagainya.

The majority shareholders, Board of Commissioners, and Board of Directors honor their respective duties, responsibilities, and authorities in accordance with the laws and the Articles of Association. The disclosure of affiliation includes family relations and financial relations. The form of family relations includes special relations primarily due to blood-related relationships such as spouses/children/parents/siblings/in-laws, and so forth; while the form of financial relations includes debts, business cooperation, and so forth.

	Hubungan Keluarga dengan Family Relations with			Hubungan Keuangan dengan Financial Relations with		
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	ICBC Limited (Pemegang Saham Utama/Pengendali) ICBC Limited (Majority/Controlling Shareholder)	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	ICBC Limited (Pemegang Saham Utama/Pengendali) ICBC Limited (Majority/Controlling Shareholder)
Dewan Komisaris Board of Commissioners						
Wang Kun Presiden Komisaris President Commissioner	☐	☐	☐	☐	☐	☐
Hendra Widjojo Komisaris Independen Independent Commissioner	☐	☐	☐	☐	☐	☐
H. Yunno Kusumo Komisaris Independen Independent Commissioner	☐	☐	☐	☐	☐	☐
Jeff S.V. Eman Komisaris Commissioner	☐	☐	☐	☐	☐	☐
Direksi Board of Directors						
Zhang Jinxing Presiden Direktur President Director	☐	☐	☐	☐	☐	☐
Yu Guangzhu Direktur - Kredit Director - Credit	☐	☐	☐	☐	☐	☐
Sandy T. Muliana Direktur - Kepatuhan Director - Compliance	☐	☐	☐	☐	☐	☐
Thomas Arifin Direktur - Marketing Director - Marketing	☐	☐	☐	☐	☐	☐
Fransisca Nelwan Mok Direktur - Sumber Daya Manusia Director - Human Resources	☐	☐	☐	☐	☐	☐
Dini Suprihatini Direktur - Operasional Director - Operations	☐	☐	☐	☐	☐	☐

- ☒ Terdapat hubungan | A relation with
☐ Tidak terdapat hubungan | No relation

PENGUNGKAPAN RANGKAP JABATAN DEWAN KOMISARIS DAN DIREKSI

Disclosure of Concurrent Positions of the Board of Commissioners and Board of Directors

Rangkap jabatan oleh Dewan Komisaris maupun Direksi dapat dilakukan sepanjang memenuhi kriteria dan persyaratan sesuai perundang-undangan yang berlaku.

Concurrent positions by members of the Board of Commissioners and Board of Directors can be done upon criteria and requirements in accordance with prevailing laws and regulations.

Berikut ini tabel yang menunjukkan rangkap jabatan Dewan Komisaris dan Direksi pada perusahaan/institusi lain dalam periode tahun 2020.

The following table illustrates the concurrent positions of the Board of Commissioners and Board of Directors in other companies/institutions in 2020.

	Kepengurusan pada Perusahaan/Institusi Lain <i>Management of Other Companies/Institutions</i>		
	Sebagai Anggota Dewan Komisaris <i>As Board of Commissioners Member</i>	Sebagai Anggota Direksi <i>As Board of Directors Member</i>	Jabatan Lainnya <i>Other Position</i>
Dewan Komisaris Board of Commissioners			
Wang Kun Presiden Komisaris <i>President Commissioner</i>	○	○	●
Hendra Widjojo Komisaris Independen <i>Independent Commissioner</i>	○	○	○
H. Yunno Kusumo Komisaris Independen <i>Independent Commissioner</i>	○	○	○
Jeff S.V. Eman Komisaris <i>Commissioner</i>	○	○	○
Direksi Board of Directors			
Zhang Jinxing Presiden Direktur <i>President Director</i>	○	○	○
Yu Guangzhu Direktur - Kredit <i>Director - Credit</i>	○	○	○
Sandy T. Muliana Direktur - Kepatuhan <i>Director - Compliance</i>	○	○	○
Thomas Arifin Direktur - Marketing <i>Director - Marketing</i>	○	○	○
Fransisca Nelwan Mok Direktur - Sumber Daya Manusia <i>Director - Human Resources</i>	○	○	○
Dini Suprihatini Direktur - Operasional <i>Director - Operations</i>	○	○	○

- Wang Kun memegang jabatan sebagai *Deputy Head of International Department* di ICBC Limited dan *Non-Executive Director* di ICBC Argentina
Wang Kun serves as Deputy Head of International Department at ICBC Limited and Non-Executive Director at ICBC Argentina
- Tidak terdapat hubungan kepengurusan | *No management relation*

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Diversity of the Board of Commissioners and Board of Directors

Keberagaman komposisi Dewan Komisaris dan Direksi merupakan bagian dari upaya Bank untuk mendorong proses pengambilan keputusan yang lebih objektif, komprehensif, dan optimal, serta memiliki dampak positif terhadap pengawasan dan pengelolaan Bank. Keberagaman ini diharapkan dapat memperkaya sudut pandang dan kepentingan dalam proses pengambilan keputusan baik di tubuh Dewan Komisaris maupun Direksi, sehingga mampu memberikan nilai tambah bagi kegiatan Bank, serta penerapan tata kelola perusahaan di lingkup Bank.

The diversity of the Board of Commissioners and Board of Directors is part of The Bank's efforts to encourage a more objective, comprehensive, and optimal decision-making process that has a positive impact on The Bank supervision and management. This diversity is expected to enrich the point of view and interest in the decision making process in both of the Board of Commissioners and Board of Directors, thereby providing added value to The Bank's activities, as well as the implementation of corporate governance within the scope of The Bank.

Keberagaman Komposisi Dewan Komisaris *Board of Commissioners Diversity*

Nama dan Jabatan <i>Name and Position</i>	Latar Belakang Pendidikan <i>Educational Background</i>	Pengalaman Kerja <i>Work Experience</i>	Usia <i>Age</i>	Jenis Kelamin <i>Gender</i>
Wang Kun Presiden Komisaris <i>President Commissioner</i>	<i>English Education & Literature</i>	Bekerja di ICBC Limited sejak tahun 2002 <i>Careers at ICBC Limited since 2002</i>	43	Laki-laki <i>Male</i>
Hendra Widjojo Komisaris Independen <i>Independent Commissioner</i>	<i>Economic</i>	Menjabat sebagai manajemen kunci PT Bank Halim Indonesia, pendahulu PT Bank ICBC Indonesia, sejak tahun 1989 <i>Served as the key management of PT Bank Halim Indonesia, the predecessor of PT Bank ICBC Indonesia since 1989</i>	57	Laki-laki <i>Male</i>
H. Yunno Kusumo Komisaris Independen <i>Independent Commissioner</i>	<i>Economic</i>	Pengawasan Perbankan <i>Banking Supervision</i>	64	Laki-laki <i>Male</i>
Jeff S.V. Eman Komisaris <i>Commissioner</i>	<i>Accounting</i>	Bekerja di PT Bank Halim Indonesia, pendahulu PT Bank ICBC Indonesia, sejak tahun 1990 <i>Careers at PT Bank Halim Indonesia, the predecessor of PT Bank ICBC Indonesia since 1990</i>	63	Laki-laki <i>Male</i>

Keberagaman Komposisi Direksi *Board of Directors Diversity*

Nama dan Jabatan <i>Name and Position</i>	Latar Belakang Pendidikan <i>Educational Background</i>	Pengalaman Kerja <i>Work Experience</i>	Usia <i>Age</i>	Jenis Kelamin <i>Gender</i>
Zhang Jinxing Presiden Direktur <i>President Director</i>	<i>Science and Economic</i>	Bekerja di ICBC Limited sejak tahun 1988 <i>Careers at ICBC Limited since 1988</i>	54	Laki-laki <i>Male</i>
Yu Guangzhu Direktur - Kredit <i>Director - Credit</i>	<i>Geochemistry and Business Administration</i>	Bekerja di ICBC Limited sejak tahun 1988 <i>Careers at ICBC Limited since 1988</i>	54	Laki-laki <i>Male</i>
Sandy T. Muliana Direktur - Kepatuhan <i>Director - Compliance</i>	<i>Economic Management</i>	Perbankan <i>Banking</i>	56	Laki-laki <i>Male</i>
Thomas Arifin Direktur - Marketing <i>Director - Marketing</i>	<i>Business Administration and Management</i>	Perbankan <i>Banking</i>	59	Laki-laki <i>Male</i>
Fransisca Nelwan Mok Direktur - Sumber Daya Manusia <i>Director - Human Resources</i>	<i>Husbandry and Finance</i>	Perbankan <i>Banking</i>	64	Perempuan <i>Female</i>
Dini Suprihatini Direktur - Operasional <i>Director - Operations</i>	<i>Agriculture</i>	Perbankan <i>Banking</i>	49	Perempuan <i>Female</i>

ORGAN PENDUKUNG DEWAN KOMISARIS

Supporting Organs of the Board of Commissioners

Sekretaris Dewan Komisaris

Dalam rangka mendukung pelaksanaan fungsi dan efektivitas tugasnya, Dewan Komisaris menunjuk Departemen *Strategy Management and Investor Relation* (SMIR) yang salah satu fungsi utamanya sebagai Sekretaris Dewan Komisaris untuk membantu Dewan Komisaris dalam melaksanakan tugas dan tanggung jawabnya terhadap Bank.

Departemen SMIR mengemban fungsi Sekretaris Perusahaan berdasarkan Surat Keputusan Direksi No. 028/KPTS.DIR/ICBC.IND/2019 tanggal 4 Desember 2019, di mana Kepala Departemen SMIR ditunjuk sebagai Pejabat Pelaksana Fungsi Sekretaris Perusahaan. Tugas dan tanggung jawab Sekretaris Perusahaan dapat dilihat pada bagian Sekretaris Perusahaan dalam Bab “Tata Kelola Perusahaan” pada Laporan Tahunan Keberlanjutan 2020 ini.

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Tugas Sekretaris Dewan Komisaris adalah sebagai berikut:

- Berperan membantu Dewan Komisaris dan komite dalam pengadaan rapat Dewan Komisaris dan rapat komite baik sebelum, selama, dan setelah rapat tersebut dilaksanakan, termasuk segala sesuatu yang berkaitan dengan agenda rapat antara lain penjadwalan, pengaturan agenda, koordinasi, persiapan, kehadiran, rekaman, risalah rapat, dan distribusi material.
- Mengatur jadwal rapat dan membuat draf agenda untuk rapat Dewan Komisaris dan rapat komite selama setahun sekaligus memastikan kepatuhan dengan persyaratan eksternal dan internal, dan bekerja sama dengan Dewan Komisaris dan komite dalam menciptakan, memelihara, dan merevisi agenda jika diperlukan.
- Mengkoordinasikan penyusunan dan penyebaran bahan rapat dalam bentuk *hard copy* atau *soft copy*, sekaligus memastikan kecukupan, konsistensi (dengan dokumen sebelumnya dan berikutnya), kemudahan penggunaan, dan kualitas bahan.

Board of Commissioners' Secretary

To support the implementation of functions and effectiveness of its duties, the Board of Commissioners appoints Department of Strategy Management and Investor Relation (SMIR) as one of its main functions as Secretary of the Board of Commissioners, to assist the Board of Commissioners in carrying out its duties and responsibilities to The Bank.

SMIR Department carries a Corporate Secretary function based on the Board of Directors Decree No. 028/KPTS.DIR/ICBC.IND/2019 dated December 4, 2019, where the Head of SMIR Department is appointed as Executive in Charge of Corporate Secretary Function. The duties and responsibilities of Corporate Secretary can be seen in the Corporate Secretary section in the “Good Corporate Governance” of this 2020 Annual Sustainability Report.

Duties and Responsibilities of the Board of Commissioners' Secretary

The duties of the Board of Commissioners' Secretary are as follows:

- *Assist the Board of Commissioners and committees in the meeting arrangement both before, during and after the meeting, as well as everything related to the meeting agenda including scheduling, agenda setting, coordination, preparation, attendance, recording, minutes of meeting (MoM), and material distribution.*
- *Arrange the meeting schedule as well as draft the annual agenda for the Board of Commissioners and committees meetings while ensuring the compliance with external and internal requirements, and coordinate with the Board of Commissioners and committees in any changes or revision to the agenda as necessary.*
- *Coordinate the preparation and distribution of meeting materials both in hard copy and soft copy form, while ensuring adequate, consistency (between previous and subsequent documents), ease of use, and quality of materials.*

- Mendukung pemenuhan dokumen dari departemen terkait untuk rapat dan anggota komite dan Dewan Komisaris.
- Menghadiri rapat anggota Dewan Komisaris dan rapat komite, mencatat dan mengedarkan risalah rapat yang mencakup antara lain, keputusan, informasi, tindakan, dan arahan.
- Laporan mengenai agenda yang tertunda dan mengambil tindakan untuk memastikan informasi diberikan kepada anggota Dewan Komisaris dan komite pada waktu yang tepat.
- Melakukan aktivitas sekretariat, sistem pengarsipan, dan surat resmi masuk/keluar (aliran dokumen) yang sejalan dengan panduan yang ada untuk keperluan dalam memastikan keamanan dan kepatuhan dengan prosedur dan sistem yang telah ada.
- Bertanggung jawab atas terselenggaranya dengan baik kegiatan korespondensi surat menyurat antara Dewan Komisaris dan komite dengan pihak internal maupun eksternal.
- Melakukan fungsi peninjauan dan pengecekan untuk surat keluar resmi yang dikeluarkan oleh Dewan Komisaris dan komite dalam rangka untuk memastikan keakuratan informasi yang diberikan.
- Menyusun agenda kegiatan Dewan Komisaris dan komite sesuai dengan instruksi yang diterima.
- Menyusun konsep laporan dan dokumen untuk keperluan tugas Dewan Komisaris dan komite sesuai dengan diskusi dan instruksi.
- Mengatur perjalanan dinas untuk Dewan Komisaris dan komite, serta penyelesaian seluruh pengeluaran yang terjadi selama perjalanan dinas termasuk pemesanan tiket, hotel, aplikasi visa, dll.
- Turut mengambil bagian untuk melaksanakan kegiatan dan acara *bank-wide* dengan departemen terkait.
- Turut mengambil bagian dalam aktivitas pelaksanaan tanggung jawab sosial *bank-wide*.
- *Support the fulfillment of documents from relevant departments for the meeting and members of the committees and Board of Commissioners.*
- *Attend the Board of Commissioners and committees meetings, record and circulate MoM that includes among others, decision, information, action, and direction.*
- *Provide report on any pending agenda and take action to ensure the information is provided to the Board of Commissioners and committees at appropriate times.*
- *Conduct secretarial activities, filing systems, and official incoming/outgoing letters (document flows) in line with existing guidelines to ensure security and compliance with existing procedures and systems.*
- *Responsible for the proper implementation of correspondence activities between the Board of Commissioners and committees with internal or external parties.*
- *Conduct review and check function for an official outgoing letter issued by the Board of Commissioners and committees in order to ensure the accuracy of the information provided.*
- *Arrange the agenda of activities of the Board of Commissioners and committees in accordance with the instructions received.*
- *Prepare the concept of reports and documents for the purposes of the Board of Commissioners and committees in accordance with the discussions and instructions received.*
- *Arrange business travel for the Board of Commissioners and committees, as well as the completion of all expenses incurred during official travel, including ticket bookings, hotels, visa applications, etc.*
- *Participate in carrying out bank-wide activities and events with relevant departments.*
- *Participate in the implementation of bank-wide social responsibility activities.*

Pelaksanaan Tugas Sekretaris Dewan Komisaris Tahun 2020

Pada tahun 2020, Sekretaris Dewan Komisaris telah melaksanakan tugas yang secara garis besar terbagi atas pengadaan rapat Dewan Komisaris dan komite, penyusunan laporan sebagai pemenuhan peraturan OJK, pelaksanaan kegiatan terkait tata kelola perusahaan, dan administrasi atas surat keputusan Dewan Komisaris dan Direksi.

The Implementation of Duties of the Board of Commissioners' Secretary in 2020

In 2020, the Board of Commissioners' Secretary has carried out duties that in general are divided into the implementation of the Board of Commissioners and committees meetings, preparation of reports in compliance with OJK regulations, implementation of activities related to the corporate governance, and administration on the decrees of the Board of Commissioners and Board of Directors.

Lingkup Tugas Scope of Duty	Pelaksanaan pada Tahun 2020 Implementation in 2020
Pengadaan rapat Dewan Komisaris dan komite	- Menyelenggarakan rapat Dewan Komisaris sebanyak 5 (lima) kali. - Menyelenggarakan rapat gabungan Dewan Komisaris dan Direksi sebanyak 1 (satu) kali. - Menyelenggarakan rapat Komite Audit sebanyak 14 (empat belas) kali. - Menyelenggarakan rapat Komite Pemantau Risiko sebanyak 14 (empat belas) kali. - Menyelenggarakan rapat Komite Remunerasi dan Nominasi sebanyak 6 (enam) kali. - Membuat, mendistribusikan, mengarsip risalah rapat Dewan Komisaris, rapat gabungan Dewan Komisaris dan Direksi, serta rapat komite.
<i>Implementation of the Board of Commissioners and committees meetings</i>	<i>Convened 5 (five) times of the Board of Commissioners meetings.</i> <i>Convened 1 (one) joint meeting of the Board of Commissioners and Board of Directors.</i> <i>Convened 14 (fourteen) times of the Audit Committee meetings.</i> <i>Convened 14 (fourteen) times of the Risk Monitoring Committee meetings.</i> <i>Convened 6 (six) times of the Remuneration and Nomination Committee meetings.</i> <i>Develop, distribute, filing minutes of meetings of the Board of Commissioners, joint meeting of the Boards, as well as meetings of the committees.</i>
Penyusunan laporan sebagai pemenuhan peraturan OJK	- Membantu dalam menyusun laporan rutin pengawasan Dewan Komisaris, laporan evaluasi Komite Audit terhadap kinerja Akuntan Publik dan/atau Kantor Akuntan Publik kepada OJK. - Menyusun laporan perubahan susunan anggota komite kepada OJK serta perubahan susunan Dewan Komisaris dan Direksi kepada Lembaga Penjamin Simpanan (LPS).
<i>Preparation of reports in compliance with OJK regulations</i>	<i>Assist in the preparation of regular supervision report of the Board of Commissioners, Audit Committee evaluation report on Public Accountant and/or Public Accounting Firm performance to OJK.</i> <i>Prepare report on the changes of committees' members to OJK and the changes of the Board of Commissioners and Board of Directors to Indonesia Deposit Insurance Corporation (LPS).</i>
Kegiatan terkait tata kelola perusahaan	Melengkapi GCG <i>self-assessment</i> dan <i>risk assessment</i> pada aspek yang terkait dengan tugas dan tanggung jawab Dewan Komisaris, Direksi dan komite.
<i>Activities related to corporate governance</i>	<i>Complete the GCG self-assessment and risk assessment on aspects related to duties and responsibilities of the Board of Commissioners, Board of Directors, and committees.</i>
Administrasi atas surat keputusan Dewan Komisaris dan Direksi	Mempersiapkan surat keputusan yang memerlukan persetujuan Dewan Komisaris dan Direksi.
<i>Administration on the decrees of the Board of Commissioners and Board of Directors</i>	<i>Prepare the decree requiring the approval from the Board of Commissioners and Board of Directors.</i>

KOMITE AUDIT

Audit Committee

Sebagai bentuk pemenuhan atas Peraturan Otoritas Jasa Keuangan (POJK) No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit, Dewan Komisaris Bank membentuk Komite Audit.

Komite Audit membantu Dewan Komisaris dalam menjalankan fungsi pengawasan terhadap Bank.

Kriteria Anggota Komite Audit

Kriteria anggota Komite Audit Bank telah sesuai dengan POJK No. 55/POJK.04/2015 yaitu sebagai berikut:

- Berkewarganegaraan Indonesia.
- Sehat jasmani dan rohani.
- Memiliki integritas, komitmen, kemampuan, pengetahuan, dan pengalaman yang memadai sesuai dengan latar belakang pendidikannya serta mampu berkomunikasi dengan baik.
- Salah seorang dari anggota Komite Audit memiliki latar belakang pendidikan akuntansi atau keuangan.
- Memiliki pengetahuan yang cukup untuk membaca dan memahami laporan keuangan.
- Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberi jasa audit, jasa non-audit, dan/atau jasa konsultasi lain kepada Bank dalam waktu 1 (satu) tahun terakhir sebelum diangkat oleh Komisaris.
- Bukan orang yang mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan Bank dalam waktu 1 (satu) tahun terakhir.
- Tidak mempunyai saham baik langsung maupun tidak langsung pada Bank.
- Tidak memegang jabatan sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepada daerah, dan jabatan lain sesuai dengan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan.
- Tidak pernah ditetapkan menjadi terdakwa atas dugaan telah melakukan kesalahan/kelalaian/kejahatan yang dapat diancam dengan hukuman penjara.

In compliance with the Financial Services Authority Regulation (POJK) No. 55/POJK.04/2015 on the Establishment and Working Guidelines of the Audit Committee, The Bank's Board of Commissioners established the Audit Committee.

The Audit Committee assists the Board of Commissioners in performing its supervisory function towards The Bank.

Criteria of the Audit Committee Members

Criteria of the Audit Committee members of The Bank are in accordance with POJK No. 55/POJK.04/2015, as follows:

- *Indonesian citizenship.*
- *Physically and mentally healthy.*
- *Having the integrity, commitment, ability, knowledge and adequate experience in accordance with his/her educational background and able to communicate well.*
- *A member of the Audit Committee has an accounting or financial education background.*
- *Having sufficient knowledge to read and understand the financial statements.*
- *Not an insider in a Public Accounting Firm, Legal Consultant Office, or any other party providing audit services, non-audit services, and/or other consulting services to The Bank within 1 (one) year prior to the appointment by the Commissioner.*
- *Not a person having the authority and responsibility to plan, lead or control The Bank's activities within the last 1 (one) year.*
- *Not having any shares directly or indirectly to The Bank.*
- *Not taking position as a political party and/or candidate/member of legislative and/or candidate for regional head/representative to the region, and other positions in accordance with statutory regulations that may create a conflict of interest.*
- *Has never been named as a defendant for alleged wrongdoing/negligence/crime that could be punishable with imprisonment.*



- Tidak mempunyai hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua, baik secara horizontal maupun vertikal dengan anggota Komisaris, Direksi, atau pemegang saham utama Bank.
- Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Bank.

Ketentuan Masa Jabatan

Berdasarkan Piagam Komite Audit, masa kerja ketua Komite Audit maksimal sama dengan masa jabatannya sebagai anggota Dewan Komisaris Bank. Sementara itu, masa tugas bagi anggota Komite Audit adalah 1 (satu) tahun dan dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya dengan tidak mengurangi hak Komisaris untuk memberhentikannya sewaktu-waktu.

Susunan dan Profil Komite Audit

Komite Audit terdiri dari seorang ketua yang merupakan Komisaris Independen, 1 (satu) Komisaris dan 2 (dua) orang pihak independen sebagai anggota. Ketua dan anggota-anggota Komite Audit memiliki latar belakang, kompetensi, dan pengalaman yang memadai.

Kronologi susunan Komite Audit Bank sepanjang tahun 2020 adalah sebagai berikut:

- *Has no family relation due to marriage and descendant up to the second degree, either horizontally or vertically with the members of the Board of Commissioners, Board of Directors, or the majority shareholders of The Bank.*
- *Has no direct or indirect business relation relating to The Bank's business activities.*

Terms of Office

Based on the Audit Committee Charter, the tenure of the chairman of the Audit Committee is following his/her term of office as a member of The Bank's Board of Commissioners. Meanwhile, the tenure for members of the Audit Committee is 1 (one) year and may be re-elected only for 1 (one) next period without prejudice to the right of the Commissioner to dismiss them at any time.

Structure and Profile of the Audit Committee

The Audit Committee consists of a chairman who is an Independent Commissioner, 1 (one) Commissioner and 2 (two) members from independent parties. The chairman and members of the Audit Committee have adequate background, competence and experience.

The chronology of The Bank's Audit Committee composition in 2020 is as follows:

1 Januari – 31 Desember 2020
January 1 – December 31, 2020

H. Yunno Kusumo

Ketua Komite Audit & Komisaris Independen
Chairman of Audit Committee & Independent Commissioner

Jeff S.V. Eman

Anggota Komite Audit & Komisaris
Audit Committee Member & Commissioner

Richard S. Dompas

Anggota Komite Audit/Pihak Independen
Audit Committee Member/Independent Party

Waldy Gutama

Anggota Komite Audit/Pihak Independen
Audit Committee Member/Independent Party

Profil Komite Audit per 31 Desember 2020 adalah sebagai berikut:

The following is the Audit Committee profile as of December 31, 2020:

H. Yunno Kusumo Ketua Komite Audit & Komisaris Independen <i>Chairman of Audit Committee & Independent Commissioner</i>	Profil H. Yunno Kusumo sebagai Ketua Komite Audit tersedia pada bagian Profil Dewan Komisaris dalam Bab "Profil Perusahaan" di Laporan Tahunan Keberlanjutan 2020 ini. <i>H. Yunno Kusumo's profile as the Chairman of Audit Committee is available in the Board of Commissioners' Profile section in the "Company Profile" of this 2020 Annual Sustainability Report.</i>
Jeff S.V. Eman Anggota Komite Audit & Komisaris <i>Audit Committee Member & Commissioner</i>	Profil Jeff S.V. Eman sebagai anggota Komite Audit tersedia pada bagian Profil Dewan Komisaris dalam Bab "Profil Perusahaan" di Laporan Tahunan Keberlanjutan 2020 ini. <i>Jeff S.V. Eman's profile as a member of Audit Committee is available in the Board of Commissioners' Profile section in the "Company Profile" of this 2020 Annual Sustainability Report.</i>
Richard S. Dompas Anggota Komite Audit/Pihak Independen <i>Audit Committee Member/ Independent Party</i>	Pengalaman Kerja/Jabatan Richard S. Dompas menjabat sebagai Sekjen dan Direktur Lembaga Sertifikasi Profesi Perbankan (LSPP) (2011–sekarang), <i>Senior Vice President, Head Internal Audit/Kepala Satuan Kerja Audit Internal, Head Compliance Monitoring</i>, dan <i>Head Compliance</i> PT Bank Permata Tbk (2006–2011), <i>Vice President, Division Head Audit Support & Centralized Operations</i> PT Bank Danamon Indonesia Tbk (2001–2006), <i>Senior Vice President Asset Management Credit/AMC</i>, Badan Penyehatan Perbankan Nasional (IBRA) (1999–2001), <i>Assistant Vice President, Accounting & Reporting Manager</i> The Chase Manhattan Bank, Jakarta (1990–1999), dan <i>Supervisor Internal Audit</i> PT Huffco Indonesia, a subsidiary of Roy M. Huffington, Inc. (1984–1990). Latar Belakang Pendidikan B.Sc. (Strata-1) <i>Business Administration</i> dari The American University, Washington DC, Amerika Serikat (1983). Work Experience Richard S. Dompas served as Secretary General and Director of the Banking Profession Certification Organization (LSPP) (2011–present), <i>Senior Vice President, Head of Internal Audit, Head of Compliance Monitoring, and Head of Compliance</i> of PT Bank Permata Tbk (2006–2011), <i>Vice President, Division Head of Audit Support & Centralized Operations</i> of PT Bank Danamon Indonesia Tbk (2001–2006), <i>Senior Vice President of Asset Management Credit/AMC</i> of Indonesian Bank Restructuring Agency (IBRA) (1999–2001), <i>Assistant Vice President, Accounting & Reporting Manager</i> of The Chase Manhattan Bank, Jakarta (1990–1999), and <i>Supervisor Internal Audit</i> of PT Huffco Indonesia, a subsidiary of Roy M. Huffington, Inc. (1984–1990). Education B.Sc. (Strata-1) <i>Business Administration</i> from The American University, Washington DC, United States (1983).
Waldy Gutama Anggota Komite Audit/Pihak Independen <i>Audit Committee Member/ Independent Party</i>	Pengalaman Kerja/Jabatan Waldy Gutama menjabat sebagai anggota Komite Pemantau Risiko Bank Woori Saudara (2018–sekarang), anggota Komite Audit Bank Woori Saudara (2015–2018), anggota Komite Audit PT Bank Tabungan Negara (Persero) (2013–2017), anggota Komite Pemantau Risiko Bank Woori Saudara (2012–2015), dan berkarier di Bank Indonesia sejak 1981 hingga 2011, dengan 23 (dua puluh tiga) tahun terakhir sebagai pengawas bank. Latar Belakang Pendidikan Sarjana (S1) Administrasi Negara dari Sekolah Tinggi Administrasi Negara Republik Indonesia (STIA-LAN RI), Jakarta (1988), dan Magister (S2) Manajemen bidang studi Konsentrasi Keuangan dan Manajemen dari Sekolah Tinggi Ilmu Ekonomi–Institut Pengembangan Wiraswasta Indonesia, Jakarta (2000). Work Experience Waldy Gutama served as a member of Risk Monitoring Committee of Bank Woori Saudara (2018–present), a member of Audit Committee of Bank Woori Saudara (2015–2018), a member of Audit Committee of PT Bank Tabungan Negara (Persero) (2013–2017), a member of Risk Monitoring Committee of Bank Woori Saudara (2012–2015), and has career at Bank Indonesia from 1981 to 2011, with the last 23 (twenty-three) years as bank supervisor. Education Bachelor of State Administration from College of State Administration of the Republic of Indonesia (STIA-LAN RI), Jakarta (1988), and Master's degree in Management of Finance and Management Concentration from College of Economics-Institute for Indonesia Entrepreneurship Development, Jakarta (2000).

Independensi

Sesuai dengan kriteria yang telah ditetapkan Bank dan regulasi yang berlaku, Komite Audit wajib memiliki independensi atas beberapa aspek yang berhubungan dengan kepengurusan Bank. Berikut disampaikan transparansi independensi Komite Audit.

Aspek Independensi <i>Independency Aspects</i>	Komite Audit <i>Audit Committee</i>			
	H. Yunno Kusumo	Jeff S.V. Eman	Richard S. Dompas	Waldy Gutama
Merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberi jasa audit, jasa non-audit, dan/atau jasa konsultasi lain kepada Bank dalam waktu 1 (satu) tahun terakhir sebelum diangkat oleh Komisaris. <i>Is an insider in a Public Accounting Firm, Legal Consultant Office, or any other party providing audit services, non-audit services, and/or other consulting services to The Bank within 1 (one) year prior to the appointment by the Commissioner.</i>	☐	☐	☐	☐
Mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan Bank dalam waktu 1 (satu) tahun terakhir. <i>Is a person having the authority and responsibility to plan, lead or control The Bank's activities within the last 1 (one) year.</i>	☐	☐	☐	☐
Mempunyai saham baik langsung maupun tidak langsung pada Bank. <i>Own shares directly or indirectly to The Bank.</i>	☐	☐	☐	☐
Memangku jabatan sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepada daerah, dan jabatan lain sesuai dengan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan. <i>Has taken position as a political party and/or candidate/member of legislative and/or candidate for regional head/representative to the region, and other positions in accordance with statutory regulations that may create a conflict of interest.</i>	☐	☐	☐	☐
Mempunyai hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua, baik secara horizontal maupun vertikal dengan anggota Komisaris, Direksi, atau pemegang saham utama Bank. <i>Has a family relation due to marriage and descendant up to the second degree, either horizontally or vertically, with the members of the Board of Commissioners, Board of Directors, or the majority shareholders of The Bank.</i>	☐	☐	☐	☐
Memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Bank. <i>Has a direct or indirect business relation relating to The Bank's business activities.</i>	☐	☐	☐	☐

- ☒ Ada | Yes
☐ Tidak ada | No

Piagam Komite Audit

Dalam melaksanakan tugasnya, Komite Audit Bank mengacu kepada Piagam Komite Audit yang telah disahkan oleh Dewan Komisaris pada tanggal 24 Juli 2013 dan diperbarui sesuai dengan ketentuan Otoritas Jasa Keuangan pada 2 November 2020.

Independency

In accordance with the criteria established by The Bank and prevailing regulations, the Audit Committee should have independence over several aspects relating to the management of The Bank. Below is an outline of the independence of the Audit Committee.

Audit Committee Charter

In carrying out its duties, The Bank's Audit Committee refers to the Audit Committee Charter which was enacted by the Board of Commissioners on July 24, 2013 and updated in accordance with the provision of Financial Services Authority on November 2, 2020.

Tugas dan Tanggung Jawab Komite Audit

Dalam melaksanakan fungsinya, Komite Audit memiliki tugas dan tanggung jawab sebagai berikut:

- Melakukan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit serta pemantauan atas tindak lanjut hasil audit dalam rangka menilai kecukupan pengendalian internal termasuk kecukupan proses pelaporan keuangan.
- Dalam rangka melaksanakan tugas pada butir tersebut di atas dan guna memberi rekomendasi kepada Dewan Komisaris, Komite Audit melakukan pemantauan dan evaluasi terhadap:
 - Pelaksanaan tugas Satuan Kerja Audit Internal (SKAI).
 - Kesesuaian pelaksanaan audit oleh Kantor Akuntan Publik dengan standar audit yang berlaku.
 - Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Kantor Akuntan Publik atas jasa yang diberikannya.
 - Pelaksanaan tindak lanjut oleh Direksi atas hasil temuan SKAI, Kantor Akuntan Publik, Bank Indonesia dan hasil pengawasan Otoritas Jasa Keuangan (OJK).
- Melakukan penelaahan atas informasi keuangan lainnya yang akan dikeluarkan Bank kepada publik dan/atau pihak otoritas seperti proyeksi, dan laporan lainnya terkait dengan informasi keuangan Bank.
- Melakukan penelaahan atas kepatuhan Bank terhadap peraturan perundang-undangan di bidang perbankan dan peraturan perundang-undangan lainnya.
- Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Kantor Akuntan Publik, yang didasarkan pada independensi, ruang lingkup penugasan dan *fee* untuk disampaikan kepada pemegang saham melalui Dewan Komisaris.
- Menelaah dan melaporkan kepada Dewan Komisaris atas pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Bank.

Duties and Responsibilities of the Audit Committee

In performing its functions, the Audit Committee has the following duties and responsibilities:

- *Monitor and evaluate the planning and execution of audits, and monitor the follow-up of audit results in order to assess the adequacy of internal control, including financial reporting process.*
- *In order to carry out the duties mentioned above and to provide recommendations to the Board of Commissioners, the Audit Committee should monitor and evaluate:*
 - *The implementation of duties of the Internal Audit Department (IAD).*
 - *Compliance of audit conducted by Public Accounting Firm with applicable audit standards.*
 - *Provide an independent opinion in the event of dissenting opinions between the management and a Public Accounting Firm for its services.*
 - *Follow-up actions by the Board of Directors on findings made by the IAD, Public Accountant, Bank Indonesia, as well as the supervision results by the Financial Services Authority (OJK).*
- *Review other financial information to be issued to the public and/or authorities such as projections, and other reports related to The Bank's financial information.*
- *Review The Bank's compliance with laws and regulations in the banking sector and other laws and regulations.*
- *Provide recommendations to the Board of Commissioners regarding the appointment of a Public Accounting Firm. This recommendation is based on the independence, scope of assignment and fee of Public Accounting Firm to be submitted to the shareholders through the Board of Commissioners.*
- *Review and report to the Board of Commissioners for any complaints relating to The Bank's accounting and financial reporting process.*

- Melakukan penelaahan dan pemantauan atas implementasi GCG yang efektif dan berkelanjutan.
- Menjalankan tugas-tugas lain yang relevan dengan fungsi Komite Audit atas permintaan Dewan Komisaris serta peraturan Otoritas Jasa Keuangan (OJK) dan Bank Indonesia.

Kewenangan Komite Audit

Dalam melaksanakan tugasnya, Komite Audit mempunyai wewenang sebagai berikut:

- Mengakses dokumen, data, dan informasi Bank terkait karyawan, dana, aset, dan sumber daya Bank yang diperlukan.
- Melakukan komunikasi langsung dengan karyawan, termasuk Direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko, akuntansi dan sistem informasi, unit kerja terkait, dan Akuntan Publik terkait tugas dan tanggung jawab Komite Audit.
- Jika diperlukan, melibatkan pihak independen di luar anggota Komite Audit yang diperlukan untuk membantu pelaksanaan tugasnya.
- Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

Pembagian Tugas dan Tanggung Jawab dalam Keanggotaan Komite Audit

Komite Audit diketuai oleh seorang Komisaris Independen dan beranggotakan 1 (satu) Komisaris and 2 (dua) pihak independen. Per 31 Desember 2020, keanggotaan Komite Audit adalah sebagai berikut:

1. H. Yunno Kusumo, sebagai ketua sekaligus mewakili peran Komisaris Independen dalam Komite Audit.
2. Jeff S.V. Eman, sebagai anggota komite yang juga merupakan Komisaris.
3. Richard S. Dompas, sebagai pihak independen yang memiliki keahlian dalam bidang keuangan.
4. Waldy Gutama, sebagai pihak independen yang memiliki keahlian dalam bidang keuangan.

- *Review and monitor the effectiveness and sustainability of GCG implementation.*
- *Carry out other tasks relevant to the functions of the Audit Committee at the request of the Board of Commissioners and the regulations of the Financial Services Authority (OJK) and Bank Indonesia.*

Authorities of the Audit Committee

In performing its duties, the Audit Committee has the following authorities:

- *Access to the documents, data, and information of The Bank on its employees, funds, assets, and resources required.*
- *The ability to communicate directly with employees, including the Board of Directors and parties performing internal audit functions, risk management, accounting and information system, relevant work units, and Public Accountant related to the duties and responsibilities of Audit Committee.*
- *Where necessary, the committee may involve independent parties from outside of the Audit Committee members to assist the committee in performing its duties.*
- *To exercise other powers granted by the Board of Commissioners.*

Separation of Duties and Responsibilities Between Members of the Audit Committee

The Audit Committee is chaired by an Independent Commissioner and comprised of 1 (one) Commissioner and 2 (two) independent parties. As of December 31, 2020, the membership of the Audit Committee is as follows:

1. *H. Yunno Kusumo, as a chairman who also represents the role of Independent Commissioner in the Audit Committee.*
2. *Jeff S.V. Eman, as a committee member who is also a Commissioner.*
3. *Richard S. Dompas, as an independent party with an expertise in finance.*
4. *Waldy Gutama, as an independent party with an expertise in finance.*

Pelatihan dan Pengembangan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Komite Audit, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Bank. Informasi terkait pelatihan dan pengembangan kompetensi Komite Audit tersedia dalam Bab “Profil Perusahaan” pada Laporan Tahunan Keberlanjutan 2020 ini.

Rapat Komite Audit

Rapat Komite Audit diselenggarakan sesuai dengan kebutuhan Bank, sekurang-kurangnya 4 (empat) kali dalam 1 (satu) tahun.

Selama tahun 2020, Komite Audit menyelenggarakan rapat sebanyak 14 (empat belas) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran anggota Komite Audit dalam rapat-rapat tersebut.

Komite Audit Audit Committee	21-Jan-20	25-Feb-20	31-Mar-20	30-Apr-20	11-May-20	19-May-20	18-Jun-20	21-Jul-20	
H. Yunno Kusumo	1	1	1	1	1	1	1	1	
Jeff S.V. Eman								1	
Richard S. Dompas	1	1	1	1	1	1	1	1	
Waldy Gutama	1	1	1	1	1	1	1	1	

Belum bergabung/efektif mengundurkan diri
Not yet on board/officially resigned

Laporan Singkat Pelaksanaan Kegiatan Komite Audit Tahun 2020

Komite Audit telah menjalankan program kerja pada 2020, antara lain sebagai berikut:

- Menyampaikan kepada Dewan Komisaris mengenai progres dan tindak lanjut atas hasil temuan SKAI.
- Mengawasi dan mengevaluasi kebijakan, prosedur, program dan penerapan SKAI.
- Mengawasi dan mengevaluasi tindakan manajemen atas hasil temuan SKAI, audit eksternal, dan OJK.

Training and Development of Competency

The Bank has its own policy related to the development and improvement of the competency of the Audit Committee. This is done through various training and education programs with full funding being the responsibility of The Bank. The list of training and development of competency of the Audit Committee is available in the “Company Profile” section in this 2020 Annual Sustainability Report.

Audit Committee’s Meetings

The Audit Committee’s meetings are held in accordance with the needs of The Bank, at least 4 (four) times in a year.

Throughout 2020, the Audit Committee held 14 (fourteen) meetings. The following are the details of the agenda and minutes of meeting, attendance, and recapitulation of the attendance of Audit Committee members in those meetings.

Brief Summary of the Activities of the Audit Committee in 2020

The Audit Committee has carried out work programs in 2020 as follows:

- Submit the progress and follow-up on IAD findings to the Board of Commissioners.
- Oversee and evaluate the policies, procedures, programs and implementation of IAD.
- Oversee and evaluate management actions on findings of IAD, external auditor, and OJK.

Tanggal Date	Agenda	Nomor Risalah Rapat MoM Number
21 Januari 2020 January 21, 2020	1. Internal Audit Activity Report and Rating for December 2019 2. Final Audit Plan for 2020 3. Discussion with Disciplinary Committee on Evaluation Sanction over Audit Finding in 2019	001/MM/AC/I/2020
25 Februari 2020 February 25, 2020	Internal Audit Activity Report	002/MM/AC/II/2020
31 Maret 2020 March 31, 2020	Internal Audit Activity Report	003/MM/AC/III/2020
30 April 2020 April 30, 2020	Internal Audit Activity Report	004/MM/AC/IV/2020
11 Mei 2020 May 11, 2020	Non-Performing Loan Loss and Responsibility Identification	005/MM/AC/V/2020
19 Mei 2020 May 19, 2020	Audit of 2019 Financial Statement	006/MM/AC/V/2020
18 Juni 2020 June 18, 2020	Internal Audit Activity Report	007/MM/AC/VI/2020
21 Juli 2020 July 21, 2020	Internal Audit Activity Report	008/MM/AC/VII/2020
25 Agustus 2020 August 25, 2020	Internal Audit Activity Report	009/MM/AC/VIII/2020
26 Agustus 2020 August 26, 2020	Independent Quality Assessment Review (QAR) of Internal Audit Activities	010/MM/AC/VIII/2020
2 Oktober 2020 October 2, 2020	Internal Audit Activity Report	011/MM/AC/X/2020
3 November 2020 November 3, 2020	Internal Audit Activity Report	012/MM/AC/XI/2020
7 Desember 2020 December 7, 2020	1. Audit of 2020 Financial Statement 2. Independence Review and Competency Road Map of Internal Audit Department	013/MM/AC/XII/2020
16 Desember 2020 December 16, 2020	Internal Audit Activity Report	014/MM/AC/XII/2020

	25-Aug-20	26-Aug-20	2-Oct-20	3-Nov-20	7-Dec-20	16-Dec-20	Jumlah Rapat Total Meeting(s)	Jumlah Kehadiran Total Attendance(s)	Persentase Kehadiran Percentage of Attendance
	1	1	1	1	1	1	14	14	100%
	1	1	1	1	1	1	7	7	100%
	1	1	1	1	1	1	14	14	100%
	1	1	1	1	1	1	14	14	100%

- Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Kantor Akuntan Publik.
- Mengawasi dan memberikan rekomendasi terhadap isu-isu di Bank yang menjadi perhatian regulator.
- Mengevaluasi dan memberikan rekomendasi terhadap rencana kerja audit.
- Mengevaluasi hasil temuan audit yang berkaitan dengan kredit macet, serta meninjau proses persetujuan kredit untuk memberikan rekomendasi kepada manajemen perbaikan-perbaikan yang perlu dilakukan dalam memitigasi kredit macet.
- Provide recommendations to the Board of Commissioners regarding the appointment of a Public Accounting Firm.
- Oversee and provide recommendations on issues at The Bank that are of concern to regulators.
- Evaluate and provide recommendations on the audit work plan.
- Evaluate audit findings related to bad loans and review the credit approval process to provide recommendations to management for improvements in mitigating bad loans.

KOMITE REMUNERASI DAN NOMINASI

Remuneration and Nomination Committee

Komite Remunerasi dan Nominasi Bank dibentuk dalam rangka membantu pelaksanaan tugas Dewan Komisaris terkait evaluasi dan rekomendasi atas kebijakan remunerasi yang berlaku bagi Dewan Komisaris, Direksi dan karyawan Bank serta memberikan rekomendasi kepada Dewan Komisaris atas tindak lanjut temuan audit internal dan/atau audit eksternal serta hasil pengawasan OJK tentang kebijakan di bidang manajemen SDM.

The Bank's Remuneration and Nomination Committee was established to support the implementation of duties of the Board of Commissioners concerning the evaluation and recommendation on prevailing remuneration policy for the Board of Commissioners, Board of Directors and employees of The Bank, as well as to provide recommendations to the Board of Commissioners on the follow-up actions pursuant to findings from internal auditors and/or external auditors and OJK supervision on human resources management policy.

Pembentukan tugas dan tanggung jawab Komite Remunerasi dan Nominasi telah sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 34/POJK.04/2014 tentang Komite Remunerasi dan Nominasi Emiten atau Perusahaan Publik.

The establishment of duties and responsibilities of the Remuneration and Nomination Committee are in conformity with the Financial Services Authority Regulation (POJK) No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuers or Public Companies.

Susunan dan Profil Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi Bank dikepalai oleh seorang Komisaris Independen dan terdiri atas Komisaris Independen serta pihak yang menduduki jabatan manajerial di bawah Direksi yang membidangi sumber daya manusia.

Structure and Profile of the Remuneration and Nomination Committee

The Bank's Remuneration and Nomination Committee is chaired by an Independent Commissioner and comprised of Independent Commissioner and personnel within managerial level below the Board of Directors in charge of human resources.

Kronologis susunan Komite Remunerasi dan Nominasi Bank sepanjang tahun 2020 adalah sebagai berikut:

The chronology of The Bank's Remuneration and Nomination Committee composition in 2020 is as follows:

1 Januari – 31 Desember 2020
January 1 – December 31, 2020

Hendra Widjojo

Ketua Komite Remunerasi dan Nominasi & Komisaris Independen
Chairman of Remuneration and Nomination Committee & Independent Commissioner

H. Yunno Kusumo

Anggota Komite Remunerasi dan Nominasi & Komisaris Independen
Remuneration and Nomination Committee Member & Independent Commissioner

Ambar Wulandari

Anggota Komite Remunerasi dan Nominasi
Remuneration and Nomination Committee Member

Per 31 Desember 2020 profil Komite Remunerasi dan Nominasi Bank adalah sebagai berikut:

As of December 31, 2020, the profile of The Bank's Remuneration and Nomination Committee is as follows:

Hendra Widjojo Ketua Komite Remunerasi dan Nominasi & Komisaris Independen <i>Chairman of Remuneration and Nomination Committee & Independent Commissioner</i>	Profil Hendra Widjojo sebagai Ketua Komite Remunerasi dan Nominasi tersedia pada bagian Profil Dewan Komisaris dalam Bab “Profil Perusahaan” di Laporan Tahunan Keberlanjutan 2020 ini. <i>Hendra Widjojo's profile as the Chairman of Remuneration and Nomination Committee is available in the Board of Commissioners' Profile section in the "Company Profile" of this 2020 Annual Sustainability Report.</i>
H. Yunno Kusumo Anggota Komite Remunerasi dan Nominasi & Komisaris Independen <i>Remuneration and Nomination Committee Member & Independent Commissioner</i>	Profil H. Yunno Kusumo sebagai anggota Komite Remunerasi dan Nominasi tersedia pada bagian Profil Dewan Komisaris dalam Bab “Profil Perusahaan” di Laporan Tahunan Keberlanjutan 2020 ini. <i>H. Yunno Kusumo's profile as a member of Remuneration and Nomination Committee is available in the Board of Commissioners' Profile section in the "Company Profile" of this 2020 Annual Sustainability Report.</i>
Ambar Wulandari Anggota Komite Remunerasi dan Nominasi <i>Remuneration and Nomination Committee Member</i>	Profil Ambar Wulandari sebagai anggota Komite Remunerasi dan Nominasi tersedia pada bagian Profil Pejabat Eksekutif dalam Bab “Profil Perusahaan” di Laporan Tahunan Keberlanjutan 2020 ini. <i>Ambar Wulandari's profile as a member of Remuneration and Nomination Committee is available in the Executive Officer Profile section in the "Company Profile" of this 2020 Annual Sustainability Report.</i>

Independensi

Sesuai dengan kriteria yang telah ditetapkan Bank dan regulasi yang berlaku, Komite Remunerasi dan Nominasi wajib memiliki independensi atas beberapa aspek yang berhubungan dengan kepengurusan Bank. Berikut disampaikan transparansi independensi Komite Remunerasi dan Nominasi.

Independency

In accordance with the criteria established by The Bank and prevailing regulations, the Remuneration and Nomination Committee should have independence over several aspects relating to the management of The Bank. Below is an outline of the independence of the Remuneration and Nomination Committee.

Aspek Independensi <i>Independency Aspects</i>	Komite Remunerasi dan Nominasi <i>Remuneration and Nomination Committee</i>		
	Hendra Widjojo	H. Yunno Kusumo	Ambar Wulandari
Merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberi jasa audit, jasa non-audit, dan/atau jasa konsultasi lain kepada Bank dalam waktu 1 (satu) tahun terakhir sebelum diangkat oleh Komisaris. <i>Is an insider in a Public Accounting Firm, Legal Consultant Office, or any other party providing audit services, non-audit services, and/or other consulting services to The Bank within 1 (one) year prior to the appointment by the Commissioner.</i>	☐	☐	☐
Mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan Bank dalam waktu 1 (satu) tahun terakhir. <i>Is a person having the authority and responsibility to plan, lead or control The Bank's activities within the last 1 (one) year.</i>	☐	☐	☐
Mempunyai saham baik langsung maupun tidak langsung pada Bank. <i>Own shares directly or indirectly to The Bank.</i>	☐	☐	☐
Memangku jabatan sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepada daerah, dan jabatan lain sesuai dengan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan. <i>Has taken position as a political party and/or candidate/member of legislative and/or candidate for regional head/representative to the region, and other positions in accordance with statutory regulations that may create a conflict of interest.</i>	☐	☐	☐
Mempunyai hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua, baik secara horizontal maupun vertikal dengan anggota Komisaris, Direksi, atau pemegang saham utama Bank. <i>Has a family relation due to marriage and descendant up to the second degree, either horizontally or vertically, with the members of the Board of Commissioners, Board of Directors, or the majority shareholders of The Bank.</i>	☐	☐	☐
Memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Bank. <i>Has a direct or indirect business relation relating to The Bank's business activities.</i>	☐	☐	☐

- ☒ Ada | Yes
☐ Tidak ada | No

Pedoman Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi Bank telah memiliki Pedoman Kerja Komite Remunerasi dan Nominasi yang telah disahkan oleh Dewan Komisaris pada tanggal 24 Juli 2013 dan diperbarui pada tanggal 2 November 2020.

Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi

Tugas dan tanggung jawab Komite Remunerasi dan Nominasi sebagaimana diatur dalam POJK No. 34/POJK.04/2014 paling sedikit meliputi:

- Terkait dengan kebijakan remunerasi wajib:
 - Melakukan evaluasi terhadap kebijakan remunerasi yang didasarkan atas kinerja, risiko, kewajaran dengan *peer group*, sasaran, dan strategi jangka panjang Bank, pemenuhan cadangan sebagaimana diatur dalam peraturan perundang-undangan, dan potensi pendapatan Bank pada masa yang akan datang;
 - Menyampaikan hasil evaluasi dan rekomendasi kepada Dewan Komisaris mengenai:
 - » Kebijakan remunerasi bagi Dewan Komisaris dan Direksi untuk disampaikan kepada RUPS; dan
 - » Kebijakan remunerasi bagi pegawai secara keseluruhan untuk disampaikan kepada Direksi.
 - Memastikan bahwa kebijakan remunerasi telah sesuai dengan ketentuan; dan
 - Melakukan evaluasi secara berkala terhadap penerapan kebijakan remunerasi.
- Terkait dengan kebijakan nominasi:
 - Menyusun dan memberikan rekomendasi mengenai sistem serta prosedur pemilihan dan/atau penggantian anggota Dewan Komisaris dan anggota Direksi kepada Dewan Komisaris untuk disampaikan kepada RUPS;

Remuneration and Nomination Committee Charter

The Bank's Remuneration and Nomination Committee has in place the Remuneration and Nomination Committee Charter, which was enacted by the Board of Commissioners on July 24, 2013 and updated on November 2, 2020.

Duties and Responsibilities of the Remuneration and Nomination Committee

The duties and responsibilities of the Remuneration and Nomination Committee as stipulated in POJK No. 34/POJK.04/2014, should at least include:

- *In relation to remuneration policy:*
 - *Perform evaluation of the remuneration policy based on the performance, risks, fairness with peer group, targets, and long-term strategies of The Bank, the fulfillment of reserves as regulated in legislation, and potential future revenue of The Bank;*
 - *Submit evaluation results and recommendations to the Board of Commissioners concerning:*
 - » *The remuneration policy for the Board of Commissioners and Board of Directors to be submitted to the GMS; and*
 - » *The remuneration policy for employees as a whole to be submitted to the Board of Directors.*
 - *Ensure remuneration policy is in accordance with the provision; and*
 - *Conduct periodic evaluation of the implementation of remuneration policy.*
- *In relation to nomination policy:*
 - *Prepare and provide recommendations on the system and procedure in selecting and/or replacing members of the Board of Commissioners and members of the Board of Directors to the Board of Commissioners to be submitted to the GMS;*

- Memberikan rekomendasi mengenai calon anggota Dewan Komisaris dan/atau calon anggota Direksi kepada Dewan Komisaris untuk disampaikan kepada RUPS; dan
- Memberikan rekomendasi mengenai pihak independen yang akan menjadi anggota komite kepada Dewan Komisaris.

Pembagian Tugas dan Tanggung Jawab dalam Keanggotaan Komite Remunerasi dan Nominasi

Berikut komposisi Komite Remunerasi dan Nominasi:

1. Hendra Widjojo, sebagai ketua yang juga mewakili peranan Komisaris Independen dalam komite.
2. H. Yunno Kusumo, sebagai anggota komite yang juga merupakan Komisaris Independen.
3. Ambar Wulandari, sebagai anggota komite yang merupakan Pejabat Eksekutif yang membawahi bagian sumber daya manusia Bank.

Pelatihan dan Pengembangan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Komite Remunerasi dan Nominasi, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Bank. Informasi terkait pelatihan dan pengembangan kompetensi Komite Remunerasi dan Nominasi tersedia dalam Bab “Profil Perusahaan” pada Laporan Tahunan Keberlanjutan 2020 ini.

Rapat Komite Remunerasi dan Nominasi

Rapat Komite Remunerasi dan Nominasi diselenggarakan sesuai dengan kebutuhan Bank, sekurang-kurangnya 4 (empat) kali dalam 1 (satu) tahun.

Selama tahun 2020, Komite Remunerasi dan Nominasi menyelenggarakan rapat sebanyak 6 (enam) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran anggota Komite Remunerasi dan Nominasi dalam rapat-rapat tersebut.

- *Submit recommendations on candidate for members of the Board of Commissioners and/or members of the Board of Directors to the Board of Commissioners to be submitted to the GMS; and*
- *Submit recommendations on independent parties who will be the committees' members to the Board of Commissioners.*

Separation of Duties and Responsibilities Between Members of the Remuneration and Nomination Committee

The composition of the Remuneration and Nomination Committee is as follows:

1. *Hendra Widjojo, as a chairman who also represents the role of Independent Commissioner in the committee.*
2. *H. Yunno Kusumo, as a committee member who is also an Independent Commissioner.*
3. *Ambar Wulandari, as a committee member who is an Executive Officer in charge of The Bank's human resources.*

Training and Development of Competency

The Bank has its own policy related to the development and improvement of the competency of the Remuneration and Nomination Committee. This is done through various training and education programs with full funding being the responsibility of The Bank. The list of training and development of competency of the Remuneration and Nomination Committee is available in the “Company Profile” section in this 2020 Annual Sustainability Report.

Remuneration and Nomination Committee's Meetings

The Remuneration and Nomination Committee's meetings are held in accordance with the needs of The Bank, at least 4 (four) times in a year.

Throughout 2020, the Remuneration and Nomination Committee held 6 (six) meetings. The following are the details of the agenda and minutes of meeting, attendance, and recapitulation of the attendance of Remuneration and Nomination Committee members in those meetings.

Tanggal Date	Agenda	Nomor Risalah Rapat MoM Number
8 Januari 2020 January 8, 2020	1. <i>Nomination of New Commissioner Candidate</i> 2. <i>Nomination of New Director Candidate</i>	001/MOM/RNC/I/2020
20 Maret 2020 March 20, 2020	<i>Performance Bonus 2019 for Employees</i>	002/MOM/RNC/III/2020
23 April 2020 April 23, 2020	1. <i>Follow-up from Previous Meeting</i> 2. <i>2020 Salary Review for Employees</i>	003/MOM/RNC/IV/2020
26 Juni 2020 June 26, 2020	<i>Salary Composition of BOD & BOC</i>	004/MOM/RNC/VI/2020
16 September 2020 September 16, 2020	<i>Performance Bonus 2019 for BOD & BOC</i>	005/MOM/RNC/IX/2020
5 November 2020 November 5, 2020	<i>Nomination of New Candidates for Director and Head of Compliance Department</i>	006/MOM/RNC/XI/2020

Komite Remunerasi dan Nominasi <i>Remuneration and Nomination Committee</i>	8- Jan- 20	20- Mar- 20	23- Apr- 20	26- Jun- 20	16- Sep- 20	5- Nov- 20	Jumlah Rapat Total Meeting(s)	Jumlah Kehadiran Total Attendance(s)	Persentase Kehadiran Percentage of Attendance
Hendra Widjojo	1	1	1	1	1	1	6	6	100%
H. Yunno Kusumo	1	1	1	1	1	1	6	6	100%
Ambar Wulandari	1	1	1	1	1	1	6	6	100%

Laporan Singkat Pelaksanaan Kegiatan Komite Remunerasi dan Nominasi Tahun 2020

Di sepanjang tahun 2020, Komite Remunerasi dan Nominasi melaksanakan tugas sebagai berikut:

- Mengevaluasi gaji karyawan untuk tahun 2020.
- Mengevaluasi bonus kinerja karyawan untuk tahun 2019.
- Mengevaluasi *salary and job grading structure* karyawan, serta meninjau mekanisme KPI tahun 2020.
- Proses perpanjangan kontrak anggota-anggota Komite Audit dan Komite Pemantau Risiko untuk disampaikan kepada Dewan Komisaris.
- Mengevaluasi pencalonan kandidat anggota Dewan Komisaris dan Direksi.
- Mengevaluasi pencalonan anggota Komite Audit, Komite Pemantau Risiko, dan Komite Remunerasi dan Nominasi.
- Mengevaluasi pencalonan Kepala Departemen Kepatuhan, Kepala Departemen Sumber Daya Manusia, dan Kepala Departemen Manajemen Risiko.

Brief Summary of the Activities of the Remuneration and Nomination Committee in 2020

Throughout 2020, the Remuneration and Nomination Committee performed the following duties:

- *Evaluate employee salaries in 2020.*
- *Evaluate employee performance bonuses in 2019.*
- *Evaluate employee salary and job grading structure and review the 2020 KPI mechanism.*
- *The contract extension process for members of the Audit Committee and Risk Monitoring Committee to be submitted to the Board of Commissioners.*
- *Evaluate the nomination of candidate for members of the Board of Commissioners and Board of Directors.*
- *Evaluate the nomination of members for the Audit Committee, Risk Monitoring Committee, and Remuneration and Nomination Committee.*
- *Evaluate the nomination of Head of Compliance Department, Head of Human Resources Department, and Head of Risk Management Department.*

- Mengevaluasi gaji untuk Dewan Komisaris dan Direksi tahun 2020.
- Mengevaluasi bonus kinerja untuk Dewan Komisaris dan Direksi tahun 2019.
- Mengevaluasi mekanisme kinerja manajemen.

Kebijakan Mengenai Suksesi Direksi

Suksesi Direksi Bank diatur berdasarkan *Board of Directors and Commissioners Nomination Policy* No. HR/POL/020 tanggal 24 Maret 2014 tentang Penggantian dan Pengangkatan Direksi. Tidak hanya terbatas untuk Direksi, kebijakan ini termasuk mengatur suksesi bagi Dewan Komisaris, termasuk persyaratan jika nominasi berasal dari Pejabat Eksekutif internal Bank dan/atau pejabat dari ICBC Limited sebagai pemegang saham mayoritas. Kebijakan ini juga mengatur secara rinci terkait prosedur pengusulan untuk Dewan Komisaris dan Direksi jika berasal dari kalangan internal.

- *Evaluate salaries for the Board of Commissioners and Board of Directors in 2020.*
- *Evaluate performance bonuses for the Board of Commissioners and Board of Directors in 2019.*
- *Evaluate management performance mechanisms.*

Policy Concerning the Succession of the Board of Directors

The succession of The Bank's Board of Directors is governed by the Board of Directors and Commissioners Nomination Policy No. HR/POL/020 dated March 24, 2014 regarding the Replacement and Appointment of the Board of Directors. This policy not only limited to the Board of Directors, it also regulates the succession of the Board of Commissioners, including the requirements if the candidates are from The Bank's internal Executive Officers and/or officials of ICBC Limited as the majority shareholders. This policy also regulates in detail the procedure for proposals for the Board of Commissioners and Board of Directors if the members are from internal.



KOMITE PEMANTAU RISIKO

Risk Monitoring Committee

Komite Pemantau Risiko bertugas untuk membantu Dewan Komisaris dalam mengawasi pelaksanaan manajemen risiko di lingkungan Bank. Komite ini diketuai oleh Komisaris Independen dan terdiri atas 1 (satu) Komisaris dan 2 (dua) orang anggota yang berasal dari pihak independen yang memiliki keahlian pada bidang keuangan dan manajemen risiko.

The Risk Monitoring Committee has the duty to assist the Board of Commissioners in overseeing the implementation of risk management within The Bank. The Committee is chaired by an Independent Commissioner and comprised of 1 (one) Commissioner and 2 (two) members from independent parties with expertise in the area of finance and risk management.

Susunan dan Profil Komite Pemantau Risiko

Structure and Profile of the Risk Monitoring Committee

Kronologis susunan Komite Pemantau Risiko Bank di tahun 2020 adalah sebagai berikut:

The chronology of The Bank's Risk Monitoring Committee composition in 2020 is as follows:

1 Januari – 31 Desember 2020
January 1 – December 31, 2020

Hendra Widjojo

Ketua Komite Pemantau Risiko & Komisaris Independen
Chairman of Risk Monitoring Committee & Independent Commissioner

Jeff S.V. Eman

Anggota Komite Pemantau Risiko & Komisaris
Risk Monitoring Committee Member & Commissioner

Ignace Widiatmoko

Anggota Komite Pemantau Risiko/Pihak Independen
Risk Monitoring Committee Member/ Independent Party

Aki H. Parwoto

Anggota Komite Pemantau Risiko/Pihak Independen
Risk Monitoring Committee Member/Independent Party

Per 31 Desember 2020 profil Komite Pemantau Risiko Bank adalah sebagai berikut:

As of December 31, 2020, the profile of The Bank's Risk Monitoring Committee is as follows:

Hendra Widjojo

Ketua Komite Pemantau Risiko & Komisaris Independen
Chairman of Risk Monitoring Committee & Independent Commissioner

Profil Hendra Widjojo sebagai Ketua Komite Pemantau Risiko tersedia pada bagian Profil Dewan Komisaris dalam Bab "Profil Perusahaan" di Laporan Tahunan Keberlanjutan 2020 ini.
Hendra Widjojo's profile as the Chairman of Risk Monitoring Committee is available in the Board of Commissioners' Profile section in the "Company Profile" of this 2020 Annual Sustainability Report.

Jeff S.V. Eman

Anggota Komite Pemantau Risiko & Komisaris
Risk Monitoring Committee Member & Commissioner

Profil Jeff S.V. Eman sebagai anggota Komite Pemantau Risiko tersedia pada bagian Profil Dewan Komisaris dalam Bab "Profil Perusahaan" di Laporan Tahunan Keberlanjutan 2020 ini.
Jeff S.V. Eman's profile as a member of Risk Monitoring Committee is available in the Board of Commissioners' Profile section in the "Company Profile" of this 2020 Annual Sustainability Report.

Ignace Widiatmoko Anggota Komite Pemantau Risiko/Pihak Independen <i>Risk Monitoring Committee Member/Independent Party</i>	Pengalaman Kerja/Jabatan Ignace Widiatmoko menjabat sebagai anggota Komite Pemantau Risiko dan Komite Audit PT Rabobank International Indonesia (2018-2020), <i>Managing Director</i> PT Gedung Bank Exim dan Komisaris PT Resik Guna Maju (2015–2018). Beliau juga menjalankan karier profesionalnya antara lain pada Bank Mandiri sebagai <i>Vice President Risk Management Directorate</i> (2007–2015), <i>Vice President Consumer Banking</i> (1999–2007), serta pada Bank Ekspor Impor Indonesia sebagai <i>Professional Staff</i> (1985–1998). Latar Belakang Pendidikan - Chartered Financial Consultant & Diploma in Financial Planning, Singapore College of Insurance, Jakarta-Singapore, 2006. - M.B.A in Marketing, Rutgers University, Graduate School of Management Newark, New Jersey USA, 1995. - USA Pre M.B.A Program, The Economic Institute, Colorado University, Boulder USA, 1993. - Sarjana Ekonomi, Universitas Diponegoro, Indonesia, 1984. Work Experience Ignace Widiatmoko served as a member of Risk Monitoring Committee and Audit Committee of PT Rabobank International Indonesia (2018-2020), Managing Director of PT Gedung Bank Exim and Commissioner of PT Resik Guna Maju (2015–2018). His other professional careers include at Bank Mandiri as the Vice President of Risk Management Directorate (2007–2015), Vice President of Consumer Banking (1999–2007), and at Bank Ekspor Impor Indonesia as Professional Staff (1985–1998). Education - Chartered Financial Consultant & Diploma in Financial Planning, Singapore College of Insurance, Jakarta-Singapore, 2006. - M.B.A in Marketing, Rutgers University, Graduate School of Management Newark, New Jersey USA, 1995. - USA Pre M.B.A Program, The Economic Institute, Colorado University, Boulder USA, 1993. - Bachelor in Economics, University of Diponegoro, Indonesia, 1984.
Aki H. Parwoto Anggota Komite Pemantau Risiko/Pihak Independen <i>Risk Monitoring Committee Member/Independent Party</i>	Pengalaman Kerja/Jabatan Aki H. Parwoto saat ini menjabat sebagai anggota Komite Pemantau Risiko dan Komite Audit pada PT Bank Resona Perdania. Sebelumnya, beliau bergabung dengan PT Bank CIMB Niaga sejak tahun 2009 dan menjabat antara lain sebagai <i>Senior Vice President Credit and Operations Policy</i> (2015–2017), <i>First Vice President Credit Risk Management Group Head</i> (2010–2014), dan <i>Vice President Credit Risk Management Group Head</i> (2009–2010). Beliau juga pernah menjabat berbagai posisi strategis pada PT Bank Niaga untuk periode 1987–2008 dengan menjabat antara lain sebagai <i>Vice President</i> pada <i>Credit Risk Division Head</i> (2004–2008), <i>Risk Asset Audit Division Head</i> (2001–2004), <i>Assistant Vice President Compliance Management Group</i> (2000), <i>Assistant Vice President Credit Policy and Administration Group</i> (1998–1999), <i>Senior Manager – Branch Bali</i> (1994–1997), <i>Manager – Credit Audit</i> (1988–1993) dan <i>Officer Development Program</i> (1987). Beliau memulai karier profesionalnya pada Kantor Akuntan Publik Amir Abadi Jusuf pada tahun 1986. Latar Belakang Pendidikan - Magister Manajemen, Universitas Gajah Mada, 2004. - Sarjana Akuntansi, Fakultas Ekonomi, Universitas Indonesia, 1985. Work Experience Aki H. Parwoto is currently serving as a member of Risk Monitoring Committee and Audit Committee at PT Bank Resona Perdania. He previously joined at PT Bank CIMB Niaga in 2009 and served as Senior Vice President of Credit and Operations Policy (2015–2017), First Vice President of Credit Risk Management Group Head (2010–2014), and Vice President of Credit Risk Management Group Head (2009–2010). He also had various strategic positions at PT Bank Niaga for the period 1987–2008 with the positions including Vice President at Credit Risk Division Head (2004–2008), Risk Asset Audit Division Head (2001–2004), Assistant Vice President of Compliance Management Group (2000), Assistant Vice President of Credit Policy and Administration Group (1998–1999), Senior Manager - Branch Bali (1994–1997), Manager - Credit Audit (1988–1993) and Officer Development Program (1987). He began his professional career at Amir Abadi Jusuf Registered Public Accountants in 1986. Education - Master of Management, University of Gajah Mada, 2004. - Bachelor of Accounting, Faculty of Economy, University of Indonesia, 1985.

Independensi

Sesuai dengan kriteria yang telah ditetapkan Bank, Komite Pemantau Risiko wajib memiliki independensi atas beberapa aspek yang berhubungan dengan kepengurusan Bank. Berikut disampaikan transparansi independensi Komite Pemantau Risiko.

Independency

In accordance with the criteria established by The Bank, the Risk Monitoring Committee should have independence over several aspects relating to the management of The Bank. Below is an outline of the independence of the Risk Monitoring Committee.

Aspek Independensi Independency Aspects	Komite Pemantau Risiko Risk Monitoring Committee			
	Hendra Widjojo	Jeff S.V. Eman	Ignace Widiatmoko	Aki H. Parwoto
Merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberi jasa audit, jasa non-audit, dan/atau jasa konsultasi lain kepada Bank dalam waktu 1 (satu) tahun terakhir sebelum diangkat oleh Komisaris. <i>Is an insider in a Public Accounting Firm, Legal Consultant Office, or any other party providing audit services, non-audit services, and/or other consulting services to The Bank within 1 (one) year prior to the appointment by the Commissioner.</i>	☐	☐	☐	☐
Mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan Bank dalam waktu 1 (satu) tahun terakhir. <i>Is a person having the authority and responsibility to plan, lead or control The Bank's activities within the last 1 (one) year.</i>	☐	☐	☐	☐
Mempunyai saham baik langsung maupun tidak langsung pada Bank. <i>Own shares directly or indirectly to The Bank.</i>	☐	☐	☐	☐
Memangku jabatan sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau calon kepala daerah/wakil kepada daerah, dan jabatan lain sesuai dengan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan. <i>Has taken position as a political party and/or candidate/member of legislative and/or candidate for regional head/representative to the region, and other positions in accordance with statutory regulations that may create a conflict of interest.</i>	☐	☐	☐	☐
Mempunyai hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua, baik secara horizontal maupun vertikal dengan anggota Komisaris, Direksi, atau pemegang saham utama Bank. <i>Has a family relation due to marriage and descendant up to the second degree, either horizontally or vertically, with the members of the Board of Commissioners, Board of Directors, or the majority shareholders of The Bank.</i>	☐	☐	☐	☐
Memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Bank. <i>Has a direct or indirect business relation relating to The Bank's business activities.</i>	☐	☐	☐	☐

- ☒ Ada | Yes
☐ Tidak ada | No

Pedoman Komite Pemantau Risiko

Dalam menjalankan tugasnya, Komite Pemantau Risiko memiliki pedoman kerja (*Risk Monitoring Committee Charter*) yang telah disahkan dan diperbarui pada tanggal 2 November 2020.

Risk Monitoring Committee Charter

In performing its duties, the Risk Monitoring Committee has in place the Risk Monitoring Committee Charter, which was ratified and updated on November 2, 2020.

Tugas dan Tanggung Jawab Komite Pemantau Risiko

Sebagaimana diatur dalam Pasal 48 POJK No. 55/POJK.03/2016, Komite Pemantau Risiko wajib melakukan paling sedikit:

- Evaluasi tentang kesesuaian antara kebijakan dengan pelaksanaan manajemen risiko dari Bank;
- Pemantauan dan evaluasi pelaksanaan tugas Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko (SKMR).

Hasil dari evaluasi yang telah disebutkan di atas wajib disampaikan dan memberikan rekomendasi kepada Dewan Komisaris. Laporan hasil evaluasi tersebut wajib disampaikan secara triwulanan setiap tahun. Prioritas tugas Komite Pemantau Risiko adalah sebagai berikut:

- Mengevaluasi proposal kebijakan manajemen risiko termasuk strategi dan kerangka manajemen risiko, serta memberikan rekomendasi dan masukan kepada Dewan Komisaris terhadap proposal kebijakan tersebut.
- Meninjau notulen rapat Komite Manajemen Risiko secara berkala, mengusulkan saran independen, dan memberikan rekomendasi untuk memperkuat panduan manajemen risiko Bank.
- Mengadakan rapat dengan SKMR dan departemen terkait paling sedikit sebulan sekali mengenai pengendalian risiko, *risk appetite*, dan *risk tolerance*. Memberikan panduan mengenai risiko potensial bisnis dan isu-isu manajemen risiko.
- Memberikan perhatian kepada peringkat kesehatan Bank serta memberikan rekomendasi praktisnya.
- Dalam setiap triwulan progres kerja, apabila ada temuan yang muncul maka perlu memberikan rekomendasi dan tindak lanjut dari rekomendasi tersebut serta memberikan laporan kepada Dewan Komisaris.

Duties and Responsibilities of the Risk Monitoring Committee

As stipulated in Article 48 POJK No. 55/POJK.03/2016, the Risk Monitoring Committee should perform at least:

- *Evaluate the conformity between The Bank's risk management policy and implementation;*
- *Monitor and evaluate the implementation of duties of Risk Management Committee and Risk Management Department (RMD).*

The result of evaluation mentioned above is to be submitted to the Board of Commissioners along with its recommendation. The report on evaluation result should be submitted quarterly every year. Risk Monitoring Committee priority duties are as follows:

- *Evaluate the risk management policy proposals including risk management strategies and framework, and provide recommendations and input to the Board of Commissioners on those policy proposals.*
- *Review minutes of Risk Management Committee meetings regularly, propose independent advices, and provide recommendations to strengthen The Bank's risk management guidelines.*
- *Conduct meeting at least once a month with RMD and other related departments regarding risk control, risk appetite, and risk tolerance. Provide guidance on potential business risks and risk management issues.*
- *Pay attention to The Bank's soundness rating and provide practical recommendations.*
- *In each quarter of work progress, if there are any findings, it is necessary to provide recommendations and follow up on the recommendations and report to the Board of Commissioners.*

Pembagian Tugas dan Tanggung Jawab dalam Keanggotaan Komite Pemantau Risiko

Berikut komposisi Komite Pemantau Risiko:

- Hendra Widjojo, sebagai ketua yang juga mewakili peranan Komisaris Independen dalam komite.
- Jeff S.V. Eman, sebagai anggota komite yang juga merupakan Komisaris.
- Ignace Widiatmoko, berperan sebagai pihak independen yang memiliki keahlian dalam bidang manajemen risiko.
- Aki H. Parwoto, berperan sebagai pihak independen yang memiliki keahlian dalam bidang keuangan.

Pelatihan dan Pengembangan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Komite Pemantau Risiko, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Bank. Informasi terkait pelatihan dan pengembangan kompetensi Komite Pemantau Risiko dapat dilihat pada Bab “Profil Perusahaan” dalam Laporan Tahunan Keberlanjutan 2020 ini.

Rapat Komite Pemantau Risiko

Komite Pemantau Risiko mengadakan rapat sesuai dengan ketentuan OJK yang mensyaratkan penyelenggaraan rapat paling kurang 4 (empat) kali dalam setahun.

Selama tahun 2020, Komite Pemantau Risiko menyelenggarakan rapat sebanyak 14 (empat belas) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran anggota Komite Pemantau Risiko dalam rapat-rapat tersebut.

Separation of Duties and Responsibilities Between Members of the Risk Monitoring Committee

The composition of the Risk Monitoring Committee is as follows:

- Hendra Widjojo, as a chairman who also represents the role of Independent Commissioner in the committee.
- Jeff S.V. Eman, as a committee member who is also a Commissioner.
- Ignace Widiatmoko, as an independent party with an expertise in risk management.
- Aki H. Parwoto, as an independent party with an expertise in finance.

Training and Development of Competency

The Bank has its own policy related to the development and improvement of the competency of Risk Monitoring Committee. This is done through various training and education programs with full funding being the responsibility of The Bank. The list of training and development of competency of the Risk Monitoring Committee can be seen in the “Company Profile” section in this 2020 Annual Sustainability Report.

Risk Monitoring Committee’s Meetings

The Risk Monitoring Committee’s meetings are held in accordance with OJK regulation, which requires the meeting to be held at least 4 (four) times in a year.

Throughout 2020, the Risk Monitoring Committee held 14 (fourteen) meetings. The following are the details of the agenda and minutes of meeting, attendance, and recapitulation of the attendance of Risk Monitoring Committee members in those meetings.

Tanggal Date	Agenda	Nomor Risalah Rapat MoM Number
21 Januari 2020 January 21, 2020	1. RBBR Semester II 2019 2. Additional Impairment 3. Collection and Recovery 4. Update Watch List and PRA as per December 31, 2019	001/MM/RMC/I/2020
25 Februari 2020 February 25, 2020	1. Performance in 2019 and Target in 2020 2. AML - CFT Implementation Report in Last Semester 3. Compliance Implementation Report in Last Semester	002/MM/RMC/II/2020
2 April 2020 April 2, 2020	ICBC Indonesia Portfolio on Impact of COVID-19	003/MM/RMC/IV/2020
11 Mei 2020 May 11, 2020	1. Risk Profile Self-Assessment Q1 2020 2. Business Plan Realization Q1 2020	004/MM/RMC/V/2020
19 Juni 2020 June 19, 2020	1. Potential Risk Account Updates 2. List of Restructured Customers due to COVID-19 3. Retail NPL Updates 4. Corporate NPL Updates	005/MM/RMC/VI/2020
22 Juli 2020 July 22, 2020	1. Business Plan Realization Q2 or Semester I 2020 2. RBBR Q2 or Semester I 2020 3. New Products Launching Updates for Q2 2020 4. AML Report Updates 5. Compliance Updates	006/MM/RMC/VII/2020
25 Agustus 2020 August 25, 2020	1. Credit Risk 2. Low Quality Projection Loan from Jul-Dec 2020 3. Credit Reconstruction Progress	007/MM/RMC/VIII/2020
4 September 2020 September 4, 2020	1. Simulation of Mugie Bali Indah and Nipress 2. Discussion of Committee Charter	008/MM/RMC/IX/2020
10 September 2020 September 10, 2020	Onshoring Progress Updates	009/MM/RMC/IX/2020
15 September 2020 September 15, 2020	BOC and Committee Charters	010/MM/RMC/IX/2020
6 Oktober 2020 October 6, 2020	1. Risk Profile for July and August 2020 and Update on LLL 2. Waterfall by Classification and Overdue Amount for July and August 2020 3. Update Potential Risk Account of PT Mugie Bali Indah and PT Cocomas Indonesia	011/MM/RMC/X/2020
4 November 2020 November 4, 2020	1. Business Plan Realization Q3 2020 2. Risk Profile Updates 3. Risk Management Work Plan until September 2020 4. AML Updates 5. Potential Account and Watch List Account Updates 6. Training Budget and Realization, Training Plan from Oct-Dec 2020, and Employee Turnover	012/MM/RMC/XI/2020
8 Desember 2020 December 8, 2020	1. Analysis of 3 (Three) Pillars 2. Potential Account and Watch List Account Updates 3. Update for Breach of LLL Status	013/MM/RMC/XII/2020
18 Desember 2020 December 18, 2020	ICAAP Review Process	014/MM/RMC/XII/2020

Komite Pemantau Risiko Risk Monitoring Committee	21-Jan-20	25-Feb-20	2-Apr-20	11-May-20	19-Jun-20	22-Jul-20	25-Aug-20	4-Sep-20	
Hendra Widjojo	1	1	1	1	1	1	1	1	
Jeff S.V. Eman						1	1	1	
Ignace Widiatmoko	1	1	1	1	1	1	1	1	
Aki H. Parwoto	1	1	1	1	1	1	1	1	

Belum bergabung/efektif mengundurkan diri
Not yet on board/officially resigned

Laporan Singkat Pelaksanaan Kegiatan Komite Pemantau Risiko Tahun 2020

Sepanjang tahun 2020, Komite Pemantau Risiko telah bekerja guna membantu Dewan Komisaris yang mencakup hasil evaluasi mengenai tugas dan tanggung jawab beserta dengan rekomendasinya.

Adapun kegiatan yang telah dilaksanakan komite ini sampai Desember 2020 adalah sebagai berikut:

- Melakukan pemantauan dan evaluasi pelaksanaan tugas Komite Pemantau Risiko dan Satuan Kerja Manajemen Risiko (SKMR).
- Melakukan evaluasi terhadap rencana kerja SKMR.
- Melakukan evaluasi Kualitas Penerapan Manajemen Risiko (KPMR) pada *Risk-Based Bank Rating* (RBBR).
- Melakukan evaluasi terhadap laporan profil risiko Bank per 3 (tiga) bulan, serta kecukupan kebijakan dan prosedur Bank.
- Melakukan evaluasi terhadap laporan pelaksanaan kepatuhan dan AML.
- Melakukan pemantauan dan evaluasi pelaksanaan tugas departemen terkait dalam mengatasi masalah kredit macet.
- Melakukan pemantauan terhadap kredit yang berada dalam kategori *watch list* dan *potential risk*, serta memberikan masukan untuk memastikan kredit tersebut tidak menjadi kredit macet.
- Memantau progres proyek *onshore* untuk memastikan proyek *onshore* dapat terealisasi sesuai dengan target yang telah ditetapkan.
- Mengevaluasi Rencana Bisnis Bank beserta realisasinya.

Brief Summary of the Activities of the Risk Monitoring Committee in 2020

Throughout 2020, the Risk Monitoring Committee has assisted the Board of Commissioners, through the results of evaluation on its duties and responsibilities, as well as its recommendations.

The following are the activities carried out by the committee until December 2020:

- Monitor and evaluate the implementation of duties of the Risk Monitoring Committee and Risk Management Department (RMD).
- Evaluate the work plan of RMD.
- Evaluate the quality of risk management implementation in Risk-Based Bank Rating (RBBR).
- Evaluate The Bank's risk profile report in a quarterly base, as well as the adequacy of The Bank policies and procedures.
- Evaluate the compliance and AML implementation report.
- Monitor and evaluate the implementation of duties of the relevant departments in overcoming the bad loans issue.
- Monitor loans that are in the watch list and potential risk categories, as well as providing input to ensure these loans do not turn into bad loans.
- Monitor the progress of onshore project to ensure the project can be realized in accordance with the targets set.
- Evaluate The Bank's Business Plan and its realization.

	10-Sep-20	15-Sep-20	6-Oct-20	4-Nov-20	8-Dec-20	18-Dec-20	Jumlah Rapat Total Meeting(s)	Jumlah Kehadiran Total Attendance(s)	Persentase Kehadiran Percentage of Attendance
	1	1	1	1	1	1	14	14	100%
	1	1	1	1	1	1	9	9	100%
	1	1	1	1	1	1	14	14	100%
	1	1	1	1	1	1	14	14	100%

- Melakukan evaluasi terhadap Pedoman Kerja Dewan Komisaris dan Pedoman Kerja Komite.
- Memberikan masukan kepada Dewan Komisaris, serta memantau dan memastikan hasil pelaksanaan tugas departemen terkait telah sesuai dengan ketentuan yang berlaku.
- *Evaluate the Board of Commissioners Charter and Committee Charter.*
- *Provide recommendations to the Board of Commissioners, as well as monitor and ensure the results of the implementation of duties of the relevant departments are in accordance with the prevailing regulations.*



ORGAN PENDUKUNG DIREKSI

Supporting Organs of the Board of Directors

Komite-Komite Eksekutif

Dalam menjalankan tugas pengelolaan Bank, Direksi memiliki komite-komite eksekutif yang masing-masing beranggotakan Direktur dan para Pejabat Eksekutif Bank. Seluruh komite bertanggung jawab dan melapor kepada Direksi.

Assets and Liabilities Committee (ALCO)

Assets and Liabilities Committee (ALCO) bertugas untuk membantu Direksi dalam mengelola aset dan kewajiban, baik *on* maupun *off balance sheet*, termasuk mengelola risiko likuiditas dan risiko valuta asing, serta manajemen permodalan Bank agar tercapai profit yang berkesinambungan. Selama tahun 2020, ALCO mengadakan rapat sebanyak 12 (dua belas) kali.

Risk Management Committee (RMC)

Tugas utama *Risk Management Committee (RMC)* adalah membantu Direksi dalam merumuskan kebijakan dan mengawasi pelaksanaan kebijakan yang berkaitan dengan manajemen risiko, memantau perkembangan dan kondisi profil risiko, serta memberikan saran dan perbaikan terkait dengan manajemen risiko. Selain itu, komite ini berwenang dan bertanggung jawab untuk menyusun kebijakan, strategi, dan pedoman pelaksanaan manajemen risiko termasuk penetapan limit, *risk appetite*, *risk tolerance*, dan *contingency plan*. Selama tahun 2020, RMC mengadakan rapat sebanyak 5 (lima) kali.

Executive Committees

In carrying out The Bank's management duties, the Board of Directors has executive committees, each of which consists of Directors and Executive Officers of The Bank. All committees are responsible and report to the Board of Directors.

Assets and Liabilities Committee (ALCO)

The Assets and Liabilities Committee (ALCO) is responsible for assisting the Board of Directors in managing The Bank's assets and liabilities, both on and off-balance sheet, including managing the liquidity risk and foreign exchange risk, and the capital management of The Bank in order to achieve sustainable profit. Throughout 2020, ALCO held 12 (twelve) meetings.

Risk Management Committee (RMC)

The main duties of the Risk Management Committee (RMC) are to assist the Board of Directors in formulating policy and observing the implementation of the policy related to risk management, to monitor the progress and condition of risk profile, and to provide suggestions and improvement associated with risk management. In addition, the committee is authorized and responsible to develop policies, strategies, and guidelines of risk management implementation, including limit setting, risk appetite, risk tolerance, and contingency plan. Throughout 2020, RMC conducted 5 (five) meetings.

Financial Review Committee (FRC)

Tugas *Financial Review Committee* (FRC) adalah mengawasi, memeriksa, dan mengevaluasi kebutuhan pengeluaran dana dalam jumlah besar yang persetujuannya berada di luar wewenang Direksi. Biaya-biaya yang menggunakan dana dalam jumlah besar harus diperiksa sesuai dengan standar dan prosedur FRC yang berlaku melalui mekanisme rapat FRC. Selama tahun 2020, FRC mengadakan rapat sebanyak 70 (tujuh puluh) kali.

Credit Review Committee (CRC)

Credit Review Committee (CRC) bertugas untuk memberikan rekomendasi atas usulan pinjaman yang memerlukan persetujuan Direksi. Selama 2020, CRC mengadakan rapat sebanyak 48 (empat puluh delapan) kali untuk Kredit Korporasi & SME dan 39 (tiga puluh sembilan) kali untuk Kredit Konsumen.

Credit Policy Committee (CPC)

Credit Policy Committee (CPC) bertugas untuk:

- Merumuskan kebijakan kredit, mengawasi pelaksanaan kebijakan kredit, memantau kemajuan dan kondisi portofolio pinjaman, dan memberikan rekomendasi untuk perbaikan;
- Mendukung aktivitas pemberian kredit Bank dengan tetap memperhatikan prinsip kehati-hatian serta mengkaji strategi/profil/portofolio kredit Bank.

Selama tahun 2020, CPC mengadakan rapat (melalui sirkulasi) sebanyak 1 (satu) kali.

Financial Review Committee (FRC)

The duties of Financial Review Committee (FRC) are to oversee, examine, and evaluate the need for large exposures which approval is beyond the authority of the Board of Directors. Applications that require large exposures must be verified in accordance with the prevailing FRC standards and procedures, and through the FRC meeting mechanism. Throughout 2020, FRC conducted 70 (seventy) meetings.

Credit Review Committee (CRC)

Credit Review Committee (CRC) is assigned to provide recommendations on loan proposals that require the approval of the Board of Directors. Throughout 2020, CRC conducted 48 (forty-eight) meetings for Corporate & SME Loans and 39 (thirty-nine) meetings for Consumer Loans.

Credit Policy Committee (CPC)

Credit Policy Committee (CPC) is responsible for:

- Formulating credit policies, overseeing the implementation of credit policies, monitoring the progress and condition of loan portfolio, and providing recommendations for improvement;*
- Supporting The Bank's lending activities while still observing the prudential principles and reviewing The Bank's credit strategy/profile/portfolio.*

Throughout 2020, CPC held 1 (one) meeting (through circulation).

Policy Committee

Policy Committee adalah komite yang bertugas membantu manajemen melaksanakan penerapan prinsip-prinsip tata kelola, khususnya dalam memantau kebijakan Bank dan memastikan kesesuaian terhadap peraturan yang berlaku serta kebijakan bank induk antara lain:

- Mengakselerasi koordinasi antar departemen yang terkait dalam penyusunan/revisi suatu kebijakan (khususnya yang bersifat segera) sehingga rekomendasi dapat segera disampaikan kepada penyetuju kebijakan;
- Menghindari benturan kepentingan, tumpang tindih dan/atau pertentangan antara satu kebijakan dengan kebijakan lainnya;
- Membantu Direksi dalam mengkaji efektivitas ketentuan internal dan memberikan saran perbaikan;
- Memberikan saran kepada Direksi untuk penyusunan/revisi ketentuan internal tertentu;
- Memantau perkembangan pengkinian ketentuan internal sesuai dengan tenggat waktu yang ditetapkan;
- Memantau jatuh tempo ketentuan internal dan menyampaikan penjelasan/arahan kepada unit kerja terkait tindakan selanjutnya;
- Mengkaji ketentuan internal level 1 dan level 2, dan merekomendasikan penerbitan dan/atau pencabutannya sepanjang dipandang tepat;
- Dalam kondisi tertentu, ketentuan internal level 3 dapat dibahas pada rapat komite dengan persetujuan ketua komite terlebih dahulu.

Selama tahun 2020, *Policy Committee* mengadakan rapat sebanyak 2 (dua) kali.

Policy Committee

Policy Committee is a committee responsible for assisting the management in implementing the principles of Good Corporate Governance, especially in monitoring The Bank's policies and ensuring the adherence towards prevailing regulations as well as the parent bank's policies, among others:

- Accelerate the interdepartmental coordination related to the establishment/revision of a policy (especially the immediate ones) so that recommendations can be immediately delivered to the policy approver;
- Avoid conflict of interest, overlaps and/or conflicts between one policy and another;
- Assist the Board of Directors in assessing the effectiveness of internal regulation and provide suggestions for improvement;
- Provide suggestions to the Board of Directors for the establishment/revision of certain internal regulation;
- Monitor the progress of updating the internal regulation in accordance with established deadlines;
- Monitor the maturity of internal regulation and submit explanations/directions to the relevant work units for further action;
- Review internal regulation level 1 and level 2, and recommend the issuance and/or revocation when deemed appropriate;
- Under certain conditions, internal regulation level 3 may be discussed at committee meetings with prior approval from the committee chairman.

Throughout 2020, the *Policy Committee* held 2 (two) meetings.

Komite Kepatuhan dan Anti Pencucian Uang

Untuk mengimplementasikan prinsip GCG, serta menerapkan budaya kepatuhan dan anti pencucian uang yang kuat. Pembentukan komite ini adalah untuk mengawasi risiko-risiko kepatuhan dan anti pencucian uang Bank, untuk memastikan bahwa manajemen Bank memahami risiko-risiko kepatuhan dan anti pencucian uang yang mungkin dihadapi, dan memiliki kebijakan dan prosedur yang tepat serta tindakan untuk mengelola risiko tersebut.

Komite meninjau tindakan yang diambil untuk memastikan sistem kepatuhan dan anti pencucian uang yang kuat dan konsisten diterapkan, menciptakan budaya kepatuhan yang tinggi, dan membantu Direksi untuk mengurangi potensi permasalahan di area kepatuhan dan anti pencucian uang.

Tujuan Komite Kepatuhan dan Anti Pencucian Uang adalah untuk membantu Direksi dalam memenuhi tanggung jawab pengawasannya terkait dengan:

- Kepatuhan dan anti pencucian uang Bank sesuai peraturan yang berlaku;
- Memberikan saran untuk pengembangan dan pelaksanaan kontrol untuk mengelola dan memantau kualitas kegiatan kepatuhan dan anti pencucian uang Bank;
- Mengawasi risiko kepatuhan dan anti pencucian uang di Bank;
- Mendorong budaya kepatuhan yang tinggi dan prinsip anti pencucian uang; dan
- Memberikan saran kepada Direksi mengenai kesesuaian dan efisiensi sistem pengendalian internal Bank terkait dengan kepatuhan dan anti pencucian uang.

Selama 2020, Komite Kepatuhan dan Anti Pencucian Uang mengadakan rapat sebanyak 4 (empat) kali.

Compliance and AML Committee

To implement the GCG principles, compliance culture, and robust anti money laundering (AML). The objective of this committee is to observe the risk of compliance and AML in The Bank, to ensure that The Bank's management understands the risk of compliance and AML to which The Bank may be exposed, and to have in place appropriate policies and procedures as well as actions to manage such risks.

The committee reviews the actions taken to ensure a robust and consistent compliance and AML system is in place, promote a high compliance culture, and assist the Board of Directors to mitigate the risk of compliance and AML.

The purpose of the Compliance and AML Committee is to assist the Board of Directors in fulfilling their oversight responsibilities related to:

- The Bank's compliance and AML with regulatory requirements;*
- Providing advice for the development and implementation of controls to manage and monitor The Bank's compliance and AML activities;*
- Overseeing the risk of compliance and AML in The Bank;*
- Promoting a high compliance culture and AML principle; and*
- Providing advice to the Board of Directors on the suitability and efficiency of The Bank's internal control system related to compliance and AML.*

Throughout 2020, the Compliance and AML Committee held 4 (four) meetings.

Komite Pengarah Teknologi Informasi

Komite Pengarah Teknologi Informasi bertanggung jawab memberikan rekomendasi kepada Direksi paling sedikit terkait dengan:

- Rencana strategis Teknologi Informasi (TI) yang sejalan dengan rencana strategis kegiatan usaha Bank;
- Perumusan kebijakan, standar dan prosedur TI yang utama;
- Kesesuaian antara proyek TI yang disetujui dengan rencana strategis TI;
- Kesesuaian antara pelaksanaan proyek TI dengan rencana proyek yang disepakati;
- Kesesuaian antara TI dengan kebutuhan sistem informasi manajemen serta kebutuhan kegiatan usaha Bank;
- Efektivitas langkah-langkah dalam meminimalkan risiko atas investasi Bank pada sektor TI agar investasi Bank pada sektor TI memberikan kontribusi terhadap pencapaian tujuan bisnis Bank;
- Pemantauan atas kinerja TI dan upaya peningkatan kinerja TI;
- Upaya penyelesaian berbagai masalah terkait TI yang tidak dapat diselesaikan oleh satuan kerja pengguna dan penyelenggara TI secara efektif, efisien, dan tepat waktu; dan
- Kecukupan dan alokasi sumber daya yang dimiliki Bank.

Selama 2020, Komite Pengarah Teknologi Informasi mengadakan rapat sebanyak 3 (tiga) kali.

Disciplinary Committee

Untuk menjamin kepercayaan masyarakat terhadap integritas Bank, maka Bank membentuk *Disciplinary Committee*. Komite ini memiliki satuan kerja khusus dan tim kerja disiplin, yang bertugas untuk melakukan investigasi dan mengajukan sanksi kepada pelanggar peraturan dan Kode Etik Bank. Selama 2020, *Disciplinary Committee* mengadakan rapat sebanyak 10 (sepuluh) kali.

Information Technology Steering Committee

Information Technology Steering Committee is responsible for providing recommendations to the Board of Directors at the very least related to:

- Information Technology (IT) strategic plan that is consistent with the strategic plan of The Bank's business activities;*
- Formulation of policies, standards, and procedures for the main IT;*
- Alignment between the approved IT projects with IT strategic plan;*
- Alignment between the implementation of IT projects with the agreed project plans;*
- Alignment between IT with the needs of management information system and the needs of The Bank's business activities;*
- Effectiveness of the measures taken in order to minimize the risk of The Bank investment in IT sector so that it can contribute to the business objectives of The Bank;*
- Monitor the performance of IT and efforts to improve IT performance;*
- Efforts to resolve various IT problems, which cannot be resolved by the working unit of IT's users and providers in an effective, efficient and timely manner; and*
- Adequacy and allocation of resources owned by The Bank.*

Throughout 2020, Information Technology Steering Committee conducted 3 (three) meetings.

Disciplinary Committee

The Bank formed a Disciplinary Committee to ensure public trust in the integrity of The Bank. The committee has a special working unit and a disciplinary working team, which conduct investigations and submit sanctions to violators of The Bank's rules and Code of Conduct. Throughout 2020, the Disciplinary Committee conducted 10 (ten) meetings.

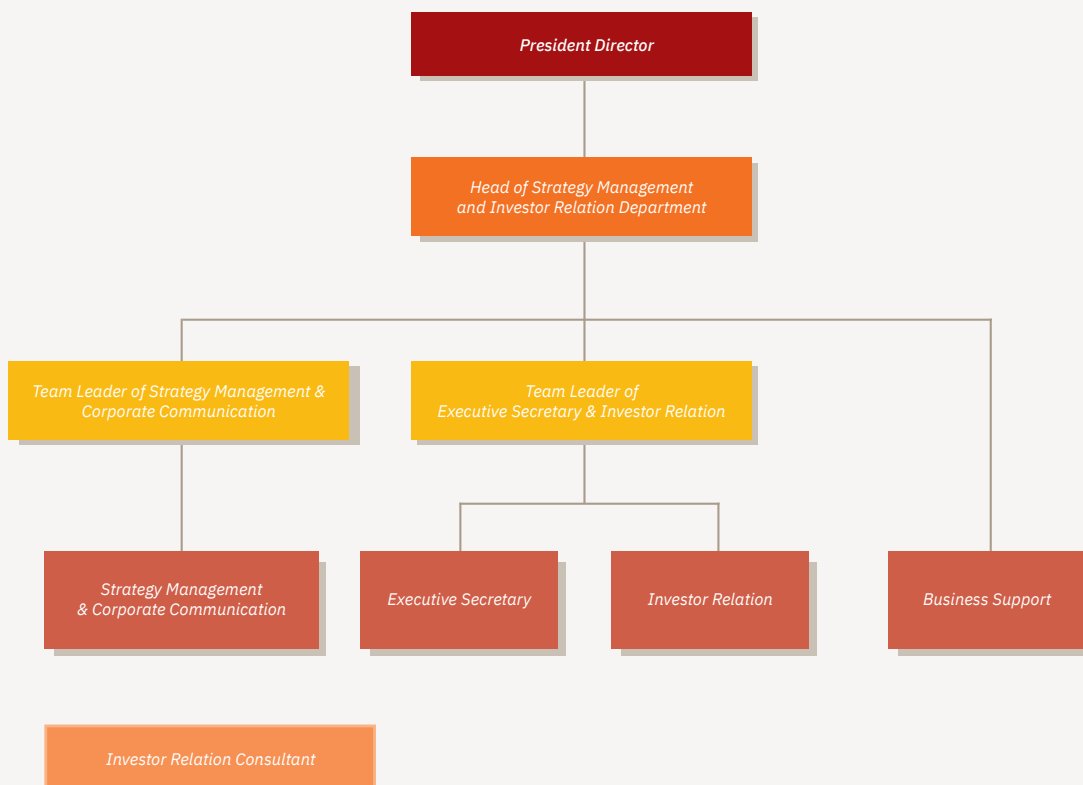
SEKRETARIS PERUSAHAAN

Corporate Secretary

Sekretaris Perusahaan merupakan salah satu organ pendukung yang berperan penting dalam memfasilitasi komunikasi antar organ Bank, hubungan antara Bank dengan pemegang saham, regulator, dan pemangku kepentingan lainnya. Fungsi Sekretaris Perusahaan Bank diemban oleh Departemen *Strategy Management and Investor Relation* (SMIR).

Corporate Secretary is one of the supporting organs taking an important role in facilitating The Bank's inter-organ communications, the relationship between The Bank and its shareholders, regulators, and other stakeholders. The Bank's Corporate Secretary function is carried out by the Strategy Management and Investor Relation (SMIR) Department.

STRATEGY MANAGEMENT AND INVESTOR RELATION DEPARTMENT



Pejabat Pelaksana Fungsi Sekretaris Perusahaan

Berdasarkan Surat Keputusan Direksi No. 020A/KPTS. DIR/ICBC.IND/2017 tanggal 30 November 2017, Bank telah menunjuk Kepala Departemen SMIR sebagai Pejabat Pelaksana Fungsi Sekretaris Perusahaan.

Executive in Charge of Corporate Secretary Function

Based on the Board of Directors Decree No. 020A/KPTS. DIR/ICBC.IND/2017 dated November 30, 2017, The Bank has appointed the Head of SMIR Department as Executive in Charge of Corporate Secretary Function.

Renault Yufarsim

Kepala Departemen Strategy Management and Investor Relation (SMIR) & Pejabat Pelaksana Fungsi Sekretaris Perusahaan
Head of Strategy Management and Investor Relation (SMIR) & Executive in Charge of Corporate Secretary Function

Profil Renault Yufarsim sebagai Pejabat Pelaksana Fungsi Sekretaris Perusahaan dapat dilihat pada bagian Profil Pejabat Eksekutif dalam Bab “Profil Perusahaan” di Laporan Tahunan Keberlanjutan 2020 ini.

Profile of Renault Yufarsim as Executive in Charge of Corporate Secretary Function can be seen in the Executive Officer Profile section in the “Company Profile” of this 2020 Annual Sustainability Report.

Kualifikasi

Dalam melaksanakan tugasnya, sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 35/POJK.04/2014, maka Sekretaris Perusahaan wajib memiliki pengetahuan mengenai peraturan yang berkaitan dengan Bank, hubungan masyarakat, keterampilan administratif, dan pengalaman yang mendukung pelaksanaan tugasnya.

Qualification

In carrying out their duties, pursuant to the Financial Services Authority Regulation (POJK) No. 35/POJK.04/2014, the Corporate Secretary should have the knowledge on regulations related to The Bank, public relations, administrative skills, and experiences that support the implementation of their duties.

Fungsi Sekretaris Perusahaan

Sekretaris Perusahaan memiliki fungsi sebagai berikut:

- Bertindak sebagai penghubung antara Direksi dengan Dewan Komisaris, pemegang saham, masyarakat, dan media massa termasuk mewakili Bank dalam berkomunikasi dengan masyarakat, regulator, lembaga atau asosiasi lain yang berkaitan dengan Bank.
- Bertindak sebagai administrator yang mengelola dokumen Bank.
- Mempersiapkan Rapat Umum Pemegang Saham (RUPS).
- Mengkoordinasikan dan menghadiri rapat Direksi dan rapat komunikasi antara Dewan Komisaris dan Direksi.
- Mempersiapkan undangan, jadwal, agenda, materi dan menyusun risalah rapat.

Corporate Secretary Function

Corporate Secretary has the following functions:

- As a liaison between the Board of Directors and Board of Commissioners, shareholders, public, and mass media, including representing The Bank in communicating with the public, regulators, other institutions or associations related to The Bank.
- As an administrator who manages The Bank's documents.
- Prepare the General Meeting of Shareholders (GMS).
- Coordinate and attend the Board of Directors' meetings and communication meetings between the Board of Commissioners and the Board of Directors.
- Prepare invitations, schedules, agendas, materials, and drafting minutes of meetings (MoM).

- Mengelola dan menyiapkan dokumen yang terkait dengan kegiatan Bank meliputi dokumen RUPS, risalah rapat Direksi, risalah rapat gabungan antara Dewan Komisaris dan Direksi, daftar pemegang saham, daftar khusus perusahaan dan dokumen-dokumen penting Bank lainnya.
- Mencatat daftar khusus berkaitan dengan Dewan Komisaris dan keluarganya serta Direksi dan keluarganya baik dalam Bank maupun afiliasinya yang mencakup kepemilikan saham, hubungan bisnis, dan peranan lain yang menimbulkan benturan kepentingan dengan kepentingan Bank.
- Menentukan kriteria mengenai jenis dan materi informasi yang dapat disampaikan kepada pemangku kepentingan, termasuk informasi yang dapat disampaikan sebagai dokumen publik.
- Memberikan informasi relevan yang dibutuhkan oleh pemangku kepentingan.
- Merencanakan dan melaksanakan kegiatan Bank yang melibatkan pihak eksternal yang bertujuan untuk membentuk citra Bank.
- Memelihara dan memperbarui informasi tentang Bank yang disampaikan kepada pemangku kepentingan baik melalui situs dan media informasi lainnya.

Tugas dan Tanggung Jawab Fungsi Sekretaris Perusahaan

Tugas dan tanggung jawab Sekretaris Perusahaan adalah sebagai berikut:

- Mengkoordinasikan kegiatan internal.
- Mengkoordinasikan rapat bulanan Dewan Komisaris dan Direksi.
- Mengkoordinasikan RUPS Tahunan dan RUPS Luar Biasa (LB).
- Mengkoordinasikan rapat kerja/rapat koordinasi Bank.
- Merencanakan dan melaksanakan kegiatan *Corporate Social Responsibility* (CSR) Bank.
- Mengkoordinasikan penanganan *legal* Bank baik internal maupun eksternal.
- Melaksanakan aktivitas *investor relation*.
- Memfasilitasi pengiriman dokumen/informasi penting dari pemegang saham.

- *Manage and prepare documents related to The Bank's activities including the GMS documents, MoM of the Board of Directors, minutes of joint meetings between the Board of Commissioners and Board of Directors, shareholders register, special register, and other important documents of The Bank.*
- *Record a special register with regard to the Board of Commissioners and their families as well as the Board of Directors and their families within The Bank, and their affiliates that include share ownership, business relation and other roles, which may create a conflict of interest with The Bank's interests.*
- *Decide on criteria for the types and materials of information that can be submitted to stakeholders, including information that may be disseminated as public documents.*
- *Provide relevant information required by the stakeholders.*
- *Plan and implement The Bank's activities that involve external parties with the aim to establish The Bank's image.*
- *Maintain and update information on The Bank to be submitted to stakeholders, both through the website and other information media.*

Duties and Responsibilities of Corporate Secretary Function

The duties and responsibilities of the Corporate Secretary are as follows:

- *Coordinate internal activities.*
- *Coordinate monthly meetings of the Board of Commissioners and Board of Directors.*
- *Coordinate the Annual GMS and Extraordinary GMS.*
- *Coordinate The Bank's work/coordination meetings.*
- *Plan and carry out The Bank's Corporate Social Responsibility (CSR) activities.*
- *Coordinate The Bank's internal and external legal handlings.*
- *Conduct investor relation activities.*
- *Facilitate the delivery of important documents/information from shareholders.*

- Menyiapkan Laporan Tahunan dan Laporan Keberlanjutan Bank.
- Menyusun Rencana Bisnis Bank (RBB) dan Rencana Aksi Keuangan Berkelanjutan (RAKB), serta memastikan realisasi dari rencana bisnis tersebut agar sejalan dengan yang telah disampaikan kepada regulator.

Pengangkatan dan Pemberhentian Sekretaris Perusahaan

Sekretaris Perusahaan diangkat dan diberhentikan oleh Direksi.

Laporan Singkat Pelaksanaan Tugas Tahun 2020

Selama tahun 2020, Sekretaris Perusahaan telah melaksanakan tugas dan tanggung jawabnya, antara lain:

- Memfasilitasi pengiriman dan penerimaan sebanyak 1.184 (seribu seratus delapan puluh empat) dokumen/informasi penting yang berkenaan dengan pemegang saham.
- Menerjemahkan lebih kurang 900 (sembilan ratus) halaman dokumen dari bahasa asing ke Bahasa Indonesia atau sebaliknya dengan tujuan menjembatani komunikasi antara para pemangku kepentingan.
- Melaksanakan tugas-tugas dalam 60 (enam puluh) rapat yang berkaitan dengan Dewan Komisaris, Direksi, dan komite, dengan antara lain melakukan penjadwalan, pengaturan agenda, koordinasi, persiapan, kehadiran, rekaman, risalah rapat dan distribusi material.
- Memimpin inisiatif tanggung jawab sosial Bank dengan meluncurkan 28 (dua puluh delapan) kegiatan CSR.
- Menjadi mitra yang aktif dengan Dewan Komisaris, Direksi, dan anggota komite dalam pemenuhan kewajiban tata kelola perusahaan (misalnya: kewajiban menghadiri jumlah tertentu dari rapat).
- Menyampaikan laporan-laporan yang bersifat wajib secara tepat waktu kepada regulator.

- *Prepare The Bank's Annual Report and Sustainability Report.*
- *Prepare The Bank's Business Plan and Sustainable Financial Action Plan (RAKB), and ensure the realization of the business plan is in line with what has been submitted to regulators.*

Appointment and Dismissal of Corporate Secretary

The Corporate Secretary is appointed and dismissed by the Board of Directors.

Brief Report of Duties Implementation in 2020

Throughout 2020, the Corporate Secretary has carried out their duties and responsibilities, among others:

- *Facilitating the delivery and collection of 1,184 (one thousand one hundred eighty-four) important documents/information related to shareholders.*
- *Translating approximately 900 (nine hundred) pages of documents from foreign language into Indonesian or vice versa, with the aim of bridging communications among stakeholders.*
- *Implementing duties in 60 (sixty) meetings related to the Board of Commissioners, Board of Directors, and committees, including scheduling, agenda arrangement, coordination, preparation, attendance list, recording, minutes of meeting, and distribution of materials.*
- *Leading The Bank's social responsibility initiatives by launching 28 (twenty-eight) CSR activities.*
- *Becoming an active partner with the Board of Commissioners, Board of Directors, and members of committees in fulfilling the corporate governance requirements (for instance: the requirement to attend certain number of meetings).*
- *Submitting mandatory reports in a timely manner to the regulators.*

- Menyelenggarakan kampanye nilai-nilai utama (*core values*) Bank kepada karyawan melalui berbagai kegiatan, di antaranya melalui pelatihan secara daring, pembagian *merchandise* untuk seluruh karyawan Bank, serta pemasangan alat kampanye di area internal Bank.

Program Kerja Sekretaris Perusahaan Tahun 2021

Sekretaris Perusahaan telah menyusun program kerja yang akan dilaksanakan di tahun 2021, antara lain:

- Menerbitkan ketentuan-ketentuan baru maupun memperbaiki peraturan-peraturan yang telah ada guna meningkatkan tata kelola perusahaan ke tingkat yang lebih baik lagi.
- Meluncurkan kegiatan tanggung jawab sosial sesuai rencana.
- Meningkatkan efektivitas pelaksanaan tugas dan tanggung jawab melalui perbaikan prosedur.
- Memastikan kelancaran komunikasi dengan para pemangku kepentingan.
- Melanjutkan pekerjaan yang telah dikerjakan pada 2020.

Pelatihan dan Pengembangan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Sekretaris Perusahaan, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Bank. Berikut adalah daftar pelatihan yang diikuti oleh Sekretaris Perusahaan:

- *Organizing The Bank's core value campaign to employees through several activities including online training, distribution of merchandise for all of The Bank's employees, and installation of campaign tools in The Bank office area.*

Corporate Secretary Work Program in 2021

The Corporate Secretary has prepared work programs to be implemented in 2021, among others:

- *Issuing new provisions and updating existing regulations to reach a higher level of corporate governance.*
- *Launching CSR activities according to the plan.*
- *Increasing the effectiveness of duties and responsibilities implementation through improvement in the procedures.*
- *Ensuring smooth communication with stakeholders.*
- *Continuing the tasks executed in 2020.*

Training and Competency Development

The Bank has its own policy related to the development and improvement of Corporate Secretary competency. This is done through various training and education programs with full funding being the responsibility of The Bank. The training programs participated by the Corporate Secretary are as follows:

Materi Pendidikan dan Pelatihan Education and Training Material	Tempat Place	Tanggal Date	Penyelenggara Organizer
Professional English Course	Jakarta (Offline) & Daring Jakarta (Offline) & Online	1 Januari – 30 Juni 2020 January 1 – June 30, 2020	ENGLISH FIRST
Health Talk: Sosialisasi Coronavirus Awareness	Jakarta	12 Februari 2020 February 12, 2020	ICBC Indonesia
Motivational & Strategic Kick-Off Meeting	Jakarta	25 Februari 2020 February 25, 2020	ICBC Indonesia
Risk Management Certification Level 3	Daring Online	15-17 Juli 2020 July 15-17, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	Daring Online	14 Agustus 2020 August 14, 2020	Lembaga Sertifikasi Profesi Perbankan (LSPP)
Function and Authority in Limited Liability Company According to Indonesian Law	Daring Online	25 Agustus 2020 August 25, 2020	ICBC Indonesia
Socialization of New Normal	Daring Online	2 September 2020 September 2, 2020	ICBC Indonesia
Corporate Secretary Menghadapi Bisnis Global	Daring Online	16-17 September 2020 September 16-17, 2020	HRD SPOT
Be a Great Leader	Daring Online	25 September 2020 September 25, 2020	Louis Sastrawidjaja
Risk Management Certification Level 1	Daring Online	30 September – 2 Oktober 2020 September 30 – October 2, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	Daring Online	21 Oktober 2020 October 21, 2020	Lembaga Sertifikasi Profesi Perbankan (LSPP)
Risk Management Certification Level 2	Daring Online	7-9 Oktober 2020 October 7-9, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
	Daring Online	21 Oktober 2020 October 21, 2020	Lembaga Sertifikasi Profesi Perbankan (LSPP)
ICBC Culture Campaign & Team Building FY 2020	Daring Online	26 Oktober 2020 October 26, 2020	ICBC Indonesia
CARAL (Compliance, AML, Risk Management, Audit, and Legal) Training	Daring Online	16-17 November 2020 November 16-17, 2020	ICBC Indonesia
Pembahasan Detil UUCK No. 11 Tahun 2020 Klaster Ketenagakerjaan	Daring Online	3 & 10 Desember 2020 December 3 & 10, 2020	Konsultan Hukum Ketenagakerjaan

AUDIT INTERNAL

Internal Audit

Visi

Menjadi penyedia jasa pemberi jaminan yang berkomitmen dan dapat dipercaya di industri perbankan dan berperan sebagai *strategic partner* di organisasi, dengan auditor internal yang berkualitas dan berpengalaman.

Misi

Untuk memberikan keyakinan yang memadai dan jasa konsultasi, melalui aktivitas audit yang independen dan objektif yang dirancang untuk memberikan nilai tambah dan meningkatkan proses tata kelola, manajemen risiko, dan sistem pengendalian internal Bank, dengan memastikan kepatuhan Bank terhadap regulasi serta kebijakan dan prosedur yang berlaku.

Fungsi Departemen Audit Internal

Bank memiliki fungsi audit internal yang dilaksanakan oleh Departemen Audit Internal (SKAI) dan dipimpin oleh seorang Kepala Departemen.

SKAI Bank bersifat independen dan bertanggung jawab langsung kepada Presiden Direktur, serta memiliki jalur komunikasi langsung kepada Dewan Komisaris melalui Komite Audit untuk menginformasikan hal-hal signifikan yang berhubungan dengan aktivitas audit internal.

SKAI memeriksa efektivitas sistem pengendalian internal, termasuk kepatuhan terhadap hukum dan peraturan yang berlaku, kecukupan proses tata kelola, manajemen risiko, dan sistem pengendalian internal Bank, serta memberikan rekomendasi untuk perbaikan di area Bank yang membutuhkan.

Rencana kerja SKAI 2020 disetujui oleh Presiden Direktur dan Dewan Komisaris dengan mempertimbangkan rekomendasi dari Komite Audit. Rencana tersebut dikaji ulang secara berkala untuk memastikan relevansinya dengan kondisi dan risiko bisnis Bank.

Vision

To become a committed and trusted assurance provider in banking industry and plays the role of a strategic partner in the organization with qualified and experienced internal auditor professionals.

Mission

To provide reasonable assurance and consultancy services, through an independent and objective internal audit activity designed to provide added value and improve The Bank's governance, risk management, and internal control system, by ensuring The Bank's compliance with regulations and prevailing policies and procedures.

The Functions of Internal Audit Department

The Bank has internal audit function carried out by the Internal Audit Department (IAD) and led by a Head of Department.

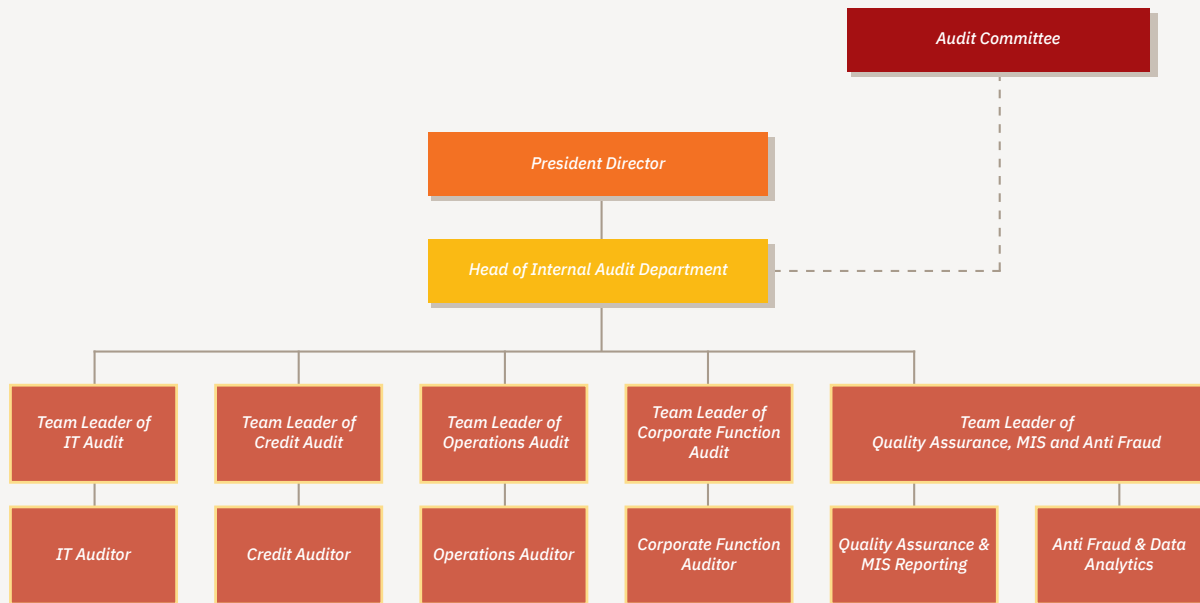
The Bank's IAD has independent functions with direct responsibility to the President Director, and has direct communication channels to the Board of Commissioners through the Audit Committee to inform significant matters related with activities of the internal audit.

IAD examines the effectiveness of internal control system, including compliance with prevailing laws and regulations, adequacy of governance processes, risk management, and The Bank's internal control system, as well as provides recommendations for The Bank's areas in need of improvement.

IAD's work programs in 2020 were approved by the President Director and the Board of Commissioners by considering the recommendations of Audit Committee. The plans were reviewed periodically to ensure their relevance to The Bank's business conditions and risks.

Struktur Organisasi Departemen Audit Internal

Internal Audit Department Organizational Structure



Per 31 Desember 2020, jumlah karyawan SKAI sebanyak 18 (delapan belas) orang dengan perincian karyawan sebagai berikut:

As of December 31, 2020, IAD has 18 (eighteen) personnel with the following details:

Jabatan Position	Fungsi Function	Jumlah Orang Total Person(s)
Kepala Departemen Department Head	SKAI & Anti Fraud IAD & Anti Fraud	1
Ketua Tim Team Leader	Audit Teknologi Informasi Information Technology Audit	1
	Audit Kredit Credit Audit	1
	Audit Operasional Operations Audit	1
	Audit Fungsi Korporasi Corporate Function Audit	1
	Penjamin Kualitas (QA), Sistem Informasi Manajemen (SIM) dan Anti Fraud Quality Assurance (QA), Management Information System (MIS) and Anti Fraud	1
Auditor Internal Internal Auditor	Audit Teknologi Informasi Information Technology Audit	2
	Audit Kredit Credit Audit	2
	Audit Operasional Operations Audit	4
	Audit Fungsi Korporasi Corporate Function Audit	2
	Penjamin Kualitas (QA) dan Pelaporan Sistem Informasi Manajemen (SIM) Quality Assurance (QA) and Management Information System (MIS) Reporting	1
Anti Fraud & Data Analytics	Manajemen Anti Fraud, Sistem Audit Internal dan Analitik Data Anti Fraud, Internal Audit System and Data Analytics Management	2

Pejabat Kepala Departemen Audit Internal

Berdasarkan Surat Keputusan Direksi No. 026/KPTS.DIR/ICBC.IND/2018 tanggal 5 November 2018, Bank telah menunjuk I Gde Wiyadnya sebagai Kepala Departemen Audit Internal (SKAI).

I Gde Wiyadnya
Kepala Departemen Audit Internal (SKAI)
Head of Internal Audit Department (IAD)

Profil I Gde Wiyadnya sebagai Kepala SKAI dipaparkan pada bagian Profil Pejabat Eksekutif dalam Bab “Profil Perusahaan” pada Laporan Tahunan Keberlanjutan 2020 ini.

Pengangkatan dan Pemberhentian Kepala Departemen Audit Internal

Kepala SKAI diangkat dan diberhentikan serta bertanggung jawab langsung kepada Presiden Direktur atas persetujuan Dewan Komisaris, dan selanjutnya dilaporkan kepada Otoritas Jasa Keuangan (OJK).

Piagam Audit Internal

SKAI memiliki Piagam Audit Internal sebagai pedoman kerja yang telah disahkan oleh Presiden Direktur, Presiden Komisaris, dan Komisaris Independen (Ketua Komite Audit) Bank dengan revisi terakhir pada 23 Oktober 2020.

Piagam ini merupakan dokumen resmi yang mendefinisikan tujuan, kewenangan dan tanggung jawab aktivitas audit internal. Kedudukan, kewenangan dan tanggung jawab yang dinyatakan secara formal dalam Piagam Audit Internal telah sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 1/POJK.03/2019 yang berlaku sejak 29 Januari 2019 perihal Penerapan Fungsi Audit Internal pada Bank Umum dan POJK No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Audit Internal serta *best practice* yang mengacu pada *International Professional Practice Framework (IPPF)* oleh *Institute of Internal Auditor (IIA)*.

Head of Internal Audit Department

In accordance to Board of Directors Decree No. 026/KPTS.DIR/ICBC.IND/2018 dated November 5, 2018, The Bank has appointed I Gde Wiyadnya as the Head of Internal Audit Department (IAD).

Profile of I Gde Wiyadnya as the Head of IAD is disclosed in the Executive Officer Profile section in the “Company Profile” of this 2020 Annual Sustainability Report.

Appointment and Dismissal of Internal Audit Department Head

Head of IAD is appointed and dismissed and directly responsible to the President Director upon approval of the Board of Commissioners, and subsequently reported to the Financial Services Authority (OJK).

Internal Audit Charter

IAD has established an Internal Audit Charter as a working guideline as approved by the President Director, President Commissioner, and Independent Commissioner (Chairman of the Audit Committee) of The Bank with the latest revision on October 23, 2020.

This charter is an official document that defines the objectives, authorities and responsibilities of the internal audit activities. The positions, authorities and responsibilities that formally stated in the Internal Audit Charter are in conformity with the Financial Services Authority Regulation (POJK) No. 1/POJK.03/2019, which was effective since January 29, 2019 concerning the Implementation of Internal Audit Function for Commercial Banks and POJK No. 56/POJK.04/2015 concerning the Establishment and Guidelines for the Formulation of the Internal Audit Charter as well as with the best practices that refer to the International Professional Practice Framework (IPPF) by the Institute of Internal Auditors (IIA).

Wewenang, Tugas, dan Tanggung Jawab Departemen Audit Internal

SKAI memiliki wewenang sebagai berikut:

- Memperoleh akses yang tidak terbatas pada seluruh fungsi, kegiatan, catatan, sistem informasi manajemen, personel dan aset serta kewajiban Bank, baik di kantor pusat maupun cabang, agenda dan risalah rapat manajemen dan kertas kerja auditor eksternal, yang diperlukan terkait tugas dan fungsi SKAI.
- Melakukan komunikasi langsung dengan dan mempunyai akses kepada Dewan Komisaris, Direksi, dan Komite Audit, dengan penyelenggaraan rapat secara insidental.
- Mengalokasikan sumber daya, menetapkan jadwal, memilih subjek, menentukan ruang lingkup pemeriksaan dan menerapkan teknik yang dibutuhkan untuk memenuhi tujuan audit.
- Memperoleh bantuan yang dibutuhkan dari unit organisasi yang diaudit, serta layanan khusus lainnya, baik dari dalam maupun luar organisasi.
- Melakukan koordinasi kegiatan dengan pihak terkait lainnya seperti Departemen Kepatuhan, Departemen Manajemen Risiko, auditor eksternal, dan konsultan hukum.
- Mengikuti dan mengamati rapat yang bersifat strategi, seperti *Assets and Liabilities Committee* (ALCO) dan *Risk Management Committee* (RMC) atau forum pengambilan keputusan, tanpa memiliki hak suara.
- Mengatur lebih lanjut kebijakan, prosedur dan panduan mengenai audit internal.

SKAI tidak berwenang untuk:

- Melaksanakan tugas operasional Bank.
- Melaksanakan, menginisiasi, atau menyetujui transaksi akuntansi/operasional atau aktivitas non-operasional lainnya di luar audit yang dapat memengaruhi independensi termasuk apabila aktivitas tersebut mensyaratkan persetujuan SKAI sebelum dijalankan baik sementara maupun permanen.
- Mengarahkan aktivitas dari karyawan Bank yang tidak dipekerjakan oleh SKAI, kecuali karyawan tersebut telah ditugaskan sebagai tim pemeriksa atau diperbantukan di SKAI.

Authorities, Duties, and Responsibilities of Internal Audit Department

IAD has the following authorities:

- *Acquiring unlimited access to all functions, activities, records, management information systems, personnel and assets as well as obligations of The Bank, both at the head office and branches, agenda and minutes of meetings of management and working papers of external auditors, which are required to support the duties and functions of IAD.*
- *Communicating directly to and having access to the Board of Commissioners, Board of Directors, and the Audit Committee, by holding meetings incidentally.*
- *Allocating resources, setting schedules, selecting subjects, determining the scope of audit, and applying techniques needed to meet the audit objectives.*
- *Obtaining the required assistance from the audited organizational units, as well as other special services, both within and outside the organization.*
- *Coordinating activities with other related parties such as the Compliance Department, Risk Management Department, external auditors, and legal consultants.*
- *Attending and observing strategic meetings, such as the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC) or decision-making forum, without voting rights.*
- *Managing further the policies, procedures, and guidelines regarding internal audit.*

IAD is not authorized to:

- *Carry out operational tasks of The Bank.*
- *Implement, initiate, or approve accounting/operational transactions or other non-operational activities outside the audit that may impair the independency, including if such activity requires the approval of IAD prior to its temporary or permanent execution.*
- *Direct the activities of The Bank employees who are not employed by the IAD, unless the employee has been assigned as a review team or seconded to IAD.*

SKAI memiliki tugas antara lain:

- Membantu Presiden Direktur dan Dewan Komisaris dalam melakukan tugas pengawasan dengan cara menjabarkan perencanaan, pelaksanaan maupun pemantauan hasil audit.
- Membuat analisis dan penilaian di bidang keuangan, akuntansi, operasional dan kegiatan lainnya melalui pemeriksaan langsung dan pengawasan secara tidak langsung.
- Mengidentifikasi segala kemungkinan untuk memperbaiki dan meningkatkan efisiensi penggunaan sumber daya dan dana.
- Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkatan manajemen.
- Menyampaikan laporan audit kepada Presiden Direktur dan Dewan Komisaris melalui Komite Audit dengan tembusan kepada Direktur Kepatuhan.
- Memantau pelaksanaan tindak lanjut yang dilakukan oleh pihak yang diaudit atas usulan langkah perbaikan yang telah disetujui.
- Membuat laporan pelaksanaan kegiatan audit dan pokok-pokok hasil audit, termasuk informasi rahasia dari hasil audit. Laporan tersebut ditandatangani oleh Presiden Direktur dan Komisaris Independen yang menjadi Ketua Komite Audit. Laporan harus dibuat untuk periode yang masing-masing berakhir pada 30 Juni dan 31 Desember, dan disampaikan kepada OJK paling lambat 1 (satu) bulan sejak berakhirnya periode pelaporan.
- Segera membuat laporan khusus atas setiap temuan audit internal yang diperkirakan dapat membahayakan kelangsungan usaha Bank. Laporan tersebut harus ditandatangani oleh Presiden Direktur dan Komisaris Independen yang menjadi Ketua Komite Audit. Laporan harus disampaikan segera ke OJK paling lambat 3 (tiga) hari kerja setelah adanya informasi temuan audit tersebut.

IAD has the following tasks:

- *Assist the President Director and the Board of Commissioners in conducting supervision by outlining the plan, implementation and monitoring of audit results.*
- *Prepare analysis and assessments in finance, accounting, operations and other activities through direct inspection and indirect supervision.*
- *Identify all possibilities to remediate and improve the efficient use of resources and funds.*
- *Provide objective advice for improvements and information on the activities examined at all levels of management.*
- *Submit an audit report to the President Director and the Board of Commissioners through the Audit Committee with a copy to the Compliance Director.*
- *Monitor the implementation of follow-up conducted by audited party on the approved remedial steps.*
- *Prepare a report on the implementation of internal audit activities and key points of internal audit results, including confidential information from the audit results. The report is to be signed by the President Director and Independent Commissioner as the Head of Audit Committee. The report must be made for the periods ending on June 30 and December 31 and to be submitted to the Financial Services Authority (OJK) no later than 1 (one) month after the end of the reporting period.*
- *Prepare immediate special report on any internal audit findings that are expected to harm The Bank's business continuity. The report must be signed by the President Director and Independent Commissioner as the Head of Audit Committee. The report should be submitted immediately to OJK no later than 3 (three) working days after the received information of the audit findings.*

Tanggung jawab SKAI adalah sebagai berikut:

- Membuat rencana audit yang fleksibel dengan menggunakan metodologi audit berbasis risiko, termasuk seluruh risiko dan masalah pengendalian yang teridentifikasi oleh manajemen dan menyampaikan rencana tersebut kepada Presiden Direktur dan Dewan Komisaris melalui Komite Audit untuk dikaji ulang dan disetujui, demikian pula dengan pengkiniannya secara periodik.
- Memberikan saran kepada Presiden Direktur terkait langkah-langkah perbaikan yang perlu diambil oleh pihak yang diaudit, termasuk mengusulkan langkah korektif dan/atau usul peneraan sanksi apabila perlu atas pelanggaran/ penyimpangan yang dilakukan oleh pihak yang diaudit.
- Memastikan kesesuaian fungsi dan aktivitas SKAI dengan penerapan fungsi audit internal pada bank umum, termasuk Standar Profesional dan Kode Etik Audit Internal yang berlaku.

Ruang Lingkup Pekerjaan Departemen Audit Internal

Ruang lingkup pekerjaan SKAI mencakup pemeriksaan atas seluruh aspek operasional Bank yang secara langsung ataupun tidak langsung dapat membahayakan kepentingan Bank dan masyarakat umum, paling sedikit mengenai:

- Efektivitas, efisiensi, dan kecukupan sistem pengendalian internal, manajemen risiko, dan tata kelola.
- Keandalan, efektivitas, integritas dari proses dan sistem manajemen informasi, termasuk relevansi, akurasi, kelengkapan, ketersediaan, serta kerahasiaan data.
- Kepatuhan terhadap ketentuan peraturan perundang-undangan.
- Kualitas kinerja Bank.

Ruang lingkup SKAI mencakup seluruh area di kantor pusat, kantor cabang, dan teknologi informasi. Prioritas penugasan audit internal dilaksanakan dengan pendekatan audit berbasis risiko. Selain itu, pelaksanaan audit insidental dilaksanakan sesuai kebutuhan Bank.

Responsibilities of IAD are as follows:

- *Develop a flexible audit plan using a risk-based audit methodology, including all risks and control issues identified by the management and submit the plan to the President Director and the Board of Commissioners through the Audit Committee for review and approval, as well as its periodic updating.*
- *Provide advice to the President Director on corrective actions that need to be taken by the audited parties, including suggesting corrective actions and/or proposed sanctions if necessary, for any violations/irregularities committed by the audited parties.*
- *Ensure the suitability of functions and activities of the IAD with the implementation of internal audit function for commercial banks, including the applicable Professional Standard and Code of Conduct of Internal Audit.*

Internal Audit Department Scope of Work

The scope of IAD's work covers the examination of all aspects of The Bank's operations which may directly or indirectly compromise the interests of The Bank and public, at the very least concerning:

- *Effectiveness, efficiency and adequacy of the internal control system, risk management and governance.*
- *Reliability, effectiveness, integrity of information management processes and systems, including relevance, accuracy, completeness, availability, and confidentiality of data.*
- *Compliance with statutory provisions.*
- *Quality of The Bank's performance.*

The scope of IAD covers all areas in the head office, branch offices, and information technology. The priority of internal audit assignments is carried out with a risk-based audit approach. In addition, the implementation of ad-hoc audits is carried out according to the needs of The Bank.

SKAI memantau tindak lanjut yang dilakukan oleh manajemen dan *auditee* atas temuan hasil audit secara bulanan. Rangkuman kegiatan SKAI dan ringkasan hasil pemeriksaan telah disampaikan kepada OJK pada setiap semester melalui laporan pelaksanaan dan pokok-pokok hasil audit internal.

Kode Etik

Dalam menjalankan tugasnya auditor internal memiliki Kode Etik yang harus dipatuhi, yaitu:

- **Integritas**
Auditor internal harus dapat dipercaya dan senantiasa menyajikan dasar yang terpercaya untuk penilaiannya. Dapat diandalkan, tegas, jujur dan terpercaya menjadi bagian melekat dari integritas auditor internal.
- **Objektivitas**
Auditor internal menunjukkan standar yang tinggi terhadap sikap objektif dan profesional dalam mengumpulkan, mengevaluasi, dan mengkomunikasikan informasi tentang aktivitas atau proses yang sedang diperiksa.
- **Kerahasiaan**
Auditor internal menghormati nilai dan kepemilikan informasi yang mereka terima dan tidak mengungkapkan informasi tanpa persetujuan dari pihak yang berwenang kecuali ada kewajiban hukum dan profesi untuk melakukannya.
- **Kompetensi**
Auditor internal menerapkan pengetahuan, keterampilan, dan pengalaman yang dibutuhkan untuk menjalankan jasa audit internal.

IAD monitors the follow-up actions conducted by the management and the auditee over the audit findings on a monthly basis. A summary of the activities of IAD and summary of inspection results have been submitted to the OJK in each semester through the report on the implementation of internal audit activities and key points of internal audit results.

Code of Conduct

In carrying out his/her duties, the internal auditor has a Code of Conduct to comply with, namely:

- **Integrity**
Internal auditor must be trustworthy and always presents a reliable basis for his/her assessment. Reliable, decisive, honest, and trustworthy is an inherent part of the internal auditor's integrity.
- **Objectivity**
Internal auditor should demonstrate high standards of objectivity and professional attitude in gathering, evaluating, and communicating information on the activity or process being examined.
- **Confidentiality**
Internal auditor should respect the value and ownership of the information obtained and does not disclose the information without the consent of the authorities, unless there is a legal and professional obligation to do so.
- **Competency**
Internal auditor should apply the knowledge, skills, and experience required to carry out the internal audit services.

Laporan Pelaksanaan Tugas Departemen Audit Internal

Hingga 31 Desember 2020, SKAI mencatat pencapaian 235% (dua ratus tiga puluh lima persen) dari rencana kerja tahunan. Pencapaian ini merupakan hasil dari pelaksanaan serangkaian penugasan terencana, baik untuk pemenuhan persyaratan regulator dan berbasis risiko, dan penugasan *ad-hoc* bagi SKAI dalam tahun berjalan seiring dengan pertumbuhan bisnis dan profil risiko Bank.

SKAI melakukan penilaian terhadap kecukupan sistem pengendalian internal dan berpartisipasi dalam meningkatkan efektivitas sistem pengendalian internal terkait aktivitas operasional Bank. Proses penilaian dilakukan dengan kerangka acuan yang diterbitkan oleh *Committee of Sponsoring Organizations of the Treadway Commission* (COSO) dan kepatuhan terhadap regulasi yang berlaku. COSO terdiri dari 5 (lima) komponen yaitu lingkungan pengendalian, penilaian risiko, aktivitas pengendalian, informasi dan komunikasi, dan monitoring.

Selain itu, SKAI mengembangkan dan mengoptimalkan metodologi serta alat bantu audit sehingga pelaksanaan audit lebih efektif dan efisien secara berkesinambungan, yaitu:

- Mengoptimalkan pemanfaatan *audit management system* untuk memastikan standar kualitas audit dan mendukung proses audit tanpa kertas.
- Mengembangkan analitik data dalam proses audit dengan mengimplementasikan teknik audit berbantuan komputer (*Computer-Assisted Audit Techniques/CAATs*) untuk mengekstrak data, menganalisa data, dan menghasilkan *exception report*, serta memulai pengembangan *data warehouse* untuk kepentingan data audit internal.
- Mengkaji ulang, mengkonsolidasikan, dan memperbarui kebijakan dan prosedur audit internal, yang bertujuan agar penerapan fungsi audit internal sejalan dengan peraturan dan standar, serta agar laporan hasil audit diselesaikan secara tepat waktu, dan proses penyelesaian temuan dilakukan lebih efektif.

Report on the Implementation of Duties of Internal Audit Department

As of December 31, 2020, IAD accomplished a 235% (two hundred thirty-five percent) achievement of the annual work plan. This achievement is the implementation result of a series of planned assignment, both for regulatory requirement or risk-based assignment, and *ad-hoc* assignment by IAD throughout the year, that is in line with the business growth and risk profile of The Bank.

IAD assesses the adequacy of the internal control system and participates in improving the effectiveness of the internal control system related to The Bank's operational activities. The assessment process is conducted through a framework published by the *Committee of Sponsoring Organizations of the Treadway Commission* (COSO) and through compliance with applicable regulations. COSO consists of 5 (five) components, namely the control environment, risk assessment, control activities, information and communication, and monitoring.

In addition, IAD develops and optimizes the audit methodology and tools so that the implementation of audits is more effective and efficient on an ongoing basis. This means:

- Optimizing the utilization of an *audit management system* to ensure audit quality standards and to support paperless auditing process.
- Developing data analytics in audit process through the implementation of *Computer-Assisted Audit Techniques (CAATs)* to extract data, analyze data, generate exception reports, and initiate the development of *data warehouse* for internal audit data purpose.
- Reviewing, consolidating, and updating internal audit policies and procedures, to ensure the implementation of internal audit function is aligned with the regulations and standards, and the audit reports are completed in a timely manner and the process of completing the audit findings is more effective.

SKAI secara rutin melakukan kajian pengendalian mutu (*quality assurance review*) atas aktivitas audit internal.

Tujuan pelaksanaan *quality assurance* adalah:

- Memastikan proses audit telah sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 1/POJK.03/2019 yang berlaku sejak tanggal 29 Januari 2019 perihal Penerapan Fungsi Audit Internal pada Bank Umum dan metodologi audit yang berlaku.
- Memastikan pelaksanaan audit terdokumentasikan dengan baik dan temuan audit didukung dengan bukti yang cukup.
- Memastikan penggunaan *audit management system* dengan baik.

Di tahun 2020, pihak ketiga independen telah melakukan kaji ulang atas penerapan fungsi audit internal di Bank. Dalam kaji ulang ini, penerapan fungsi audit internal di Bank dinilai “*Generally Conform*” terhadap peraturan dan standar audit internal yang berlaku.

Sertifikasi dan Pelatihan

SKAI memberikan pelatihan dan ujian sertifikasi manajemen risiko kepada para auditor internal agar mematuhi regulasi yang berlaku dan untuk pengembangan kompetensi. Untuk mendukung pertumbuhan bisnis, SKAI juga memberikan pelatihan kepada para auditor internal untuk meningkatkan pemahaman terhadap bidang usaha yang menjadi target Bank (seperti infrastruktur, energi, transportasi, dan lain-lain). Selain itu, SKAI juga memberikan pelatihan yang bersifat *soft skill* maupun pelatihan untuk memperoleh sertifikasi profesi bagi para auditor internal.

Berikut merupakan data sertifikasi profesi yang dimiliki oleh para auditor internal Bank:

IAD regularly conducts quality assurance review on internal audit activities. The purposes of implementing quality assurance review are:

- *To ensure the audit process is in conformity with Financial Services Authority Regulation (POJK) No. 1/POJK.03/2019, which was effective since January 29, 2019, concerning the Implementation of the Internal Audit Function at Commercial Banks and the applicable audit methodology.*
- *To ensure the implementation of audits is properly documented and audit findings are supported with enough evidence.*
- *To ensure the proper use of audit management systems.*

In 2020, the independent third party has conducted quality assurance review on the implementation of internal audit function in The Bank. In the review, the implementation of internal audit function in The Bank was assessed as “Generally Conform” to prevailing regulations and internal audit standards.

Certification and Training

IAD provides training and risk management certification examinations to internal auditors in order to comply with prevailing regulations and to develop their competences. To support the business growth, IAD also provides training to internal auditors to improve their understanding of the areas of business targeted by The Bank (such as infrastructure, energy, transportation, etc.). In addition, IAD provides soft skills training and other training for obtaining professional certification to internal auditors.

The following are the professional certifications owned by the internal auditors of The Bank:

Sertifikasi Certification	Nama Name	Jabatan Position
Certified Information System Auditor (CISA)	I Gde Wiyadnya	Head of Internal Audit Department
	Herindra Nurbuana	Team Leader – IT Audit
Chartered Accountant (CA)	I Gde Wiyadnya	Head of Internal Audit Department
	Agnes Maria Widiyanti	Team Leader – QA, MIS & Anti Fraud
Certified Bank Internal Auditor	I Gde Wiyadnya	Head of Internal Audit Department
	Ardi Nanjaya	Team Leader – Corporate Function Audit
	Herindra Nurbuana	Team Leader – IT Audit
	Dany Hermawan	Team Leader – Credit Audit
	Agnes Maria Widiyanti	Team Leader – QA, MIS & Anti Fraud
	Taufiqurrahman	Auditor – Operations Audit
	Julius Agung Wibowo	Auditor – Operations Audit
Cyber Security Foundation Professional Certificate (CSFPC)	I Gde Wiyadnya	Head of Internal Audit Department
	Sujono Wijaya	Auditor – IT Audit
Certified Enterprise Risk Governance (CERG)	I Gde Wiyadnya	Head of Internal Audit Department
Enterprise Risk Management Certified Professional (ERMCP)	Ardi Nanjaya	Team Leader – Corporate Function Audit
	Agnes Maria Widiyanti	Team Leader – QA, MIS & Anti Fraud
Certified COBIT 5 Foundation (COBIT)	Herindra Nurbuana	Team Leader – IT Audit
Information Technology Infrastructure Library Foundation (ITIL)	Herindra Nurbuana	Team Leader – IT Audit
Certified Control Self-Assessment (CCSA)	Agnes Maria Widiyanti	Team Leader – QA, MIS & Anti Fraud

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi auditor internal, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Bank. Berikut adalah daftar pelatihan yang diikuti oleh para auditor internal:

The Bank has its own policy related to the development and improvement of the competency of internal auditors. This is done through various training and education programs with full funding being the responsibility of The Bank. The training programs participated by the internal auditors are as follows:

Materi Pendidikan dan Pelatihan Education and Training Material	Tempat Place	Tanggal Date	Penyelenggara Organizer
Audit Report Writing	Jakarta	2-3 Maret 2020 March 2-3, 2020	Institute Internal Auditor (IIA) Indonesia
Quality Assurance for Internal Audit Department	Jakarta	3-5 Maret 2020 March 3-5, 2020	Lembaga Pengembangan Auditor Internal (LPAI)
Professional Auditor Forum: Integrating Risk into Strategy & Performance: Update on 3 Lines of Defense & COSO ERM	Daring Online	14 April 2020 April 14, 2020	Institute Internal Auditor (IIA) Indonesia
Investigative Interview	Daring Online	16 April 2020 April 16, 2020	One Point
Peran Auditor Internal dalam Mengawal Proses Perubahan Organisasi Menuju E-Business & E-Government pada Era Digital & Pandemi COVID-19	Daring Online	17 April 2020 April 17, 2020	Yayasan Pendidikan Internal Auditor (YPIA)
External Review Based on POJK No. 1/POJK.03/2019	Daring Online	20 April 2020 April 20, 2020	Ikatan Auditor Intern Bank (IAIB)
Data Analytics: Actual Analytics Anyone Can Do	Daring Online	22 April 2020 April 22, 2020	cRISK Academy
How Analytics should be Used in Control Testing rather than Sampling	Daring Online	24 April 2020 April 24, 2020	Audit.Net
Validating Your Pandemic Preparedness with a Proactive Health Checking Approach	Daring Online	24 April 2020 April 24, 2020	Alpha Vintage Solutions
Remote Auditing and Keeping Your Audit Effective during COVID-19	Daring Online	30 April 2020 April 30, 2020	Ikatan Auditor Intern Bank (IAIB)

Materi Pendidikan dan Pelatihan Education and Training Material	Tempat Place	Tanggal Date	Penyelenggara Organizer
<i>Adding Value through Consulting Activities: Leading Practices</i>	Daring Online	5 Mei 2020 May 5, 2020	Institute Internal Auditor (IIA) Indonesia
<i>Practical Data Analytics Made Easy with Ms. Excel & Python, Case: Credit & Operations Audit</i>	Daring Online	8 Mei 2020 May 8, 2020	Ikatan Auditor Intern Bank (IAIB)
<i>Root Cause Analysis</i>	Daring Online	13 Mei 2020 May 13, 2020	Institute Internal Auditor (IIA) Indonesia
Mempertahankan Kualitas Internal Audit pada Masa Pandemi COVID-19	Daring Online	13 Mei 2020 May 13, 2020	Ikatan Akuntan Indonesia (IAI) Wilayah Jawa Barat & Universitas Padjajaran
<i>Risk Based Auditing: A Value-Add Proposition</i>	Daring Online	14 Mei 2020 May 14, 2020	Institute Internal Auditor (IIA) Indonesia
<i>Financial Soundness for Credit Audit</i>	Daring Online	18 Mei 2020 May 18, 2020	Ikatan Auditor Intern Bank (IAIB)
<i>Fraud Detection & Investigation: for Internal Auditor</i>	Daring Online	19 Mei 2020 May 19, 2020	Institute Internal Auditor (IIA) Indonesia
<i>What Every Internal Auditor Needs to Know About IT Audit</i>	Daring Online	20 Mei 2020 May 20, 2020	cRISK Academy
<i>Risk Management Certification Refreshment</i>	Daring Online	20 Mei & 12 Juni 2020 May 20 & June 12, 2020	Badan Sertifikasi Manajemen Risiko (BSMR)
<i>The Role of Internal Audit in Pandemic</i>	Daring Online	21 Mei 2020 May 21, 2020	Institute Internal Auditor (IIA) Indonesia
Sosialisasi Kode Etik IIA	Daring Online	22 Mei 2020 May 22, 2020	Institute Internal Auditor (IIA) Indonesia
<i>Data Governance & Information Security</i>	Daring Online	22 Mei 2020 May 22, 2020	Komunitas Tata Kelola TI Indonesia
<i>Report to the Nation: Learning from ACFE Global Fraud Survey</i>	Daring Online	30 Mei 2020 May 30, 2020	Association of Certified Fraud Examiners (ACFE)
<i>Ensuring Your Information Technology Security during COVID-19</i>	Daring Online	3 Juni 2020 June 3, 2020	RSM
<i>Audit at the Speed of Change How Technology Prepared One Organization for COVID-19</i>	Daring Online	3 Juni 2020 June 3, 2020	Walters Kluwer
<i>How Internal Audit's Role Can Evolve in Today's COVID-19 Environment</i>	Daring Online	4 Juni 2020 June 4, 2020	RSM
<i>Buyers-Suppliers Chain Analysis on Credit Risk Assessment – Case Study Pandemic COVID-19</i>	Daring Online	5 Juni 2020 June 5, 2020	Ikatan Auditor Intern Bank (IAIB)
<i>Managing Fraud Risk during COVID-19</i>	Daring Online	5 Juni 2020 June 5, 2020	RSM
<i>Debt Restructuring & Business Recovery in the Time of COVID-19</i>	Daring Online	8 Juni 2020 June 8, 2020	Ikatan Auditor Intern Bank (IAIB)
<i>Financial Crime during COVID-19: Tracking Fraud, Scams and Misinformation</i>	Daring Online	9 Juni 2020 June 9, 2020	Thomson Reuters
<i>Adaptive High Velocity IT in "The Next Normal"</i>	Daring Online	9 Juni 2020 June 9, 2020	RSM
<i>Managing Anti-Bribery Compliance – Your Implementation Journey</i>	Daring Online	13 Juni 2020 June 13, 2020	Association of Certified Fraud Examiners (ACFE)
<i>Agile Auditing: Kemitraan Komite Audit dengan Auditor Internal dalam Merespon Disrupsi</i>	Daring Online	22 Juni 2020 June 22, 2020	Institute Internal Auditor (IIA) Indonesia dan Ikatan Komite Audit Indonesia (IKAI)
<i>Heightened Fraud Risk due to COVID-19</i>	Daring Online	23 Juni 2020 June 23, 2020	PwC Indonesia
<i>New Normal, New Business Model, New Hope</i>	Daring Online	23 Juni 2020 June 23, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
Bangkit Kembali Industri Perbankan Indonesia Setelah Masa Pandemi COVID-19	Daring Online	25 Juni 2020 June 25, 2020	Deloitte Indonesia
<i>Quality Assurance Review (QAR) for Internal Audit Quality & Performance</i>	Daring Online	26 Juni 2020 June 26, 2020	Ikatan Auditor Intern Bank (IAIB)
<i>Professional Auditor Forum: Talent Management</i>	Daring Online	29 Juni 2020 June 29, 2020	Institute Internal Auditor (IIA) Indonesia

Materi Pendidikan dan Pelatihan Education and Training Material	Tempat Place	Tanggal Date	Penyelenggara Organizer
Mengelola Disrupsi Kembar: Teknologi Keuangan & Perubahan Iklim	Daring Online	3 Juli 2020 July 3, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
Automation of Audit Testing	Daring Online	9 Juli 2020 July 9, 2020	Institute Internal Auditor (IIA) Indonesia
PSAK Updated: 71, 72, 73: Penerapan Retrospektif Beserta Aspek Perpajakannya	Daring Online	10 Juli 2020 July 10, 2020	Economics Training Centre
Professional Auditor Forum: From Data to Insight	Daring Online	13 Juli 2020 July 13, 2020	Institute Internal Auditor (IIA) Indonesia
Cloud Computing: Solusi Menghadapi New Normal	Daring Online	17 Juli 2020 July 17, 2020	Adi Karya Tata Informasi
Risk Management Level 2 Preparation	Daring Online	20-22 Juli 2020 July 20-22, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
Financial Auditing: Accounting and Auditing Review	Daring Online	21 Juli 2020 July 21, 2020	Institute Internal Auditor (IIA) Indonesia
TPPU di Pasar Modal: "Tipologi, Strategi Penanganan dan Pemulihan Aset"	Daring Online	22 Juli 2020 July 22, 2020	KPK & Pusat Edukasi Anti Korupsi
Data Science on Fraud Risk Management	Daring Online	22 Juli 2020 July 22, 2020	Association of Certified Fraud Examiners (ACFE)
Integrated GRC in Digital Era: Opportunities & Challenges	Daring Online	28 Juli 2020 July 28, 2020	Otoritas Jasa Keuangan (OJK)
International Webinar: Financial Crime, Fraud & Cyber Security	Daring Online	28 Juli 2020 July 28, 2020	Universitas Negeri Sebelas Maret (UNS)
Audit Fieldwork and Testing Audit Findings & Recommendation	Daring Online	28 Juli 2020 July 28, 2020	Institute Internal Auditor (IIA) Indonesia
Fight Against Fraud	Daring Online	1 Agustus 2020 August 1, 2020	Ikatan Auditor Intern Bank (IAIB)
Anti Money Laundering Detection: Sample Cases or Analytical Scenarios	Daring Online	3 Agustus 2020 August 3, 2020	Ikatan Auditor Intern Bank (IAIB)
Virtual Seminar: Keberlanjutan Bisnis Bank	Daring Online	4 Agustus 2020 August 4, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
AML-CFT Training	Daring Online	11 Agustus 2020 August 11, 2020	ICBC Limited
International Tax Updates 2020	Daring Online	12 Agustus 2020 August 12, 2020	RSM
Data Analytics: Big Data Analytics for Internal Audit	Daring Online	13 Agustus 2020 August 13, 2020	Institute Internal Auditor (IIA) Indonesia
Penerapan Risk Based Approach dalam Program APU-PPT	Daring Online	14 Agustus 2020 August 14, 2020	E&Y Indonesia
Etika, Integritas, dan Tata Kelola di Industri Finansial	Daring Online	25 Agustus 2020 August 25, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
Challenge for Internal Auditors: Risk of Remote Auditing during New Normal	Daring Online	29 Agustus 2020 August 29, 2020	PAII
Risk & Compliance under Digital Transformation	Daring Online	1 September 2020 September 1, 2020	Thomson Reuters
Membangun Indonesia Bersih Melalui Zero Fraud pada Operasional Perbankan	Daring Online	6 September 2020 September 6, 2020	Soetopo, CFrA
Penerapan COSO 2017, ISO 37001 dan Digital Forensic dalam Mencegah Tindak Pidana Korupsi di Sektor Publik	Daring Online	18 September 2020 September 18, 2020	Ikatan Akuntan Indonesia (IAI) Wilayah Jawa Tengah & FEB Universitas Diponegoro
Accounting Department's Webinar Series: Digital Governance for Digital Transformation	Daring Online	25 September 2020 September 25, 2020	Universitas Airlangga
Implementasi Sustainable Finance sesuai POJK No. 51/POJK.03/2017	Daring Online	14 Oktober 2020 October 14, 2020	Infobank Institute
Sustainability Finance	Daring Online	23 Oktober 2020 October 23, 2020	Infobank Institute
New Employee Orientation Program (NEOP)	Daring Online	4 November 2020 November 4, 2020	ICBC Indonesia

Materi Pendidikan dan Pelatihan Education and Training Material	Tempat Place	Tanggal Date	Penyelenggara Organizer
<i>Strategic Asset Liabilities Management</i>	Daring Online	11-12 November 2020 November 11-12, 2020	Infobank Institute
<i>ISO 37001 – Beyond Certification, Implementing Effective Anti-Bribery Controls in Organization</i>	Daring Online	13 November 2020 November 13, 2020	Economics Training Centre
<i>CARAL (Compliance, AML, Risk Management, Audit, and Legal) Training</i>	Daring Online	16-17 November 2020 November 16-17, 2020	ICBC Indonesia
<i>Risk Management Level 2 Preparation</i>	Daring Online	17-19 November 2020 November 17-19, 2020	Lembaga Pengembangan Perbankan Indonesia (LPPI)
<i>Non-Performing Loan & Write-Off</i>	Daring Online	19-20 November 2020 November 19-20, 2020	ICBC Indonesia
<i>Workshop Sistem Manajemen Keamanan Informasi (SMKI) ISO 27001</i>	Daring Online	14 & 21 November 2020 November 14 & 21, 2020	PT Wahana Insan Prima
<i>Maintaining Physical Distancing Governing Digital Mainstreaming – GRACS 2020</i>	Daring Online	24-26 November 2020 November 24-26, 2020	ISACA Indonesia
<i>IIA National Conference 2020 - Enhancing Communication & Collaboration: Learning from the Pandemic</i>	Daring Online	2-3 Desember 2020 December 2-3, 2020	Institute Internal Auditor (IIA) Indonesia
<i>ICBC Corporate Value Campaign</i>	Daring Online	3 Desember 2020 December 3, 2020	ICBC Indonesia
<i>E-Learning Series – Overseas Compliance and AML Cloud Class Training Program</i>	Daring Online	13-15 Desember 2020 December 13-15, 2020	ICBC Limited



AKUNTAN PUBLIK

Public Accountant

Akuntan Publik merupakan organ eksternal Bank untuk memberikan opini terkait kesesuaian penyajian laporan keuangan Bank terhadap Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku di Indonesia. Pelaksanaan audit eksternal Bank dilaksanakan oleh auditor eksternal, yaitu Kantor Akuntan Publik yang telah ditunjuk oleh para pemegang saham dalam RUPS berdasarkan usulan Dewan Komisaris dan Komite Audit.

Akuntan Publik Tahun 2020

Berdasarkan FEM No. 025/FEM/FM DEPT/ICBC INA/IX/2020, audit eksternal untuk tahun buku 2020 dilaksanakan oleh Kantor Akuntan Publik Siddharta Widjaja & Rekan (KPMG).

Public Accountant is The Bank's external organ that provides opinions regarding the conformity of the presentation of The Bank's financial statements against applicable Indonesian financial accounting standards (PSAK). The execution of The Bank's external audit is to be conducted by an external auditor, namely a Registered Public Accountant appointed by shareholders in the GMS based on the proposal from the Board of Commissioners and the Audit Committee.

Public Accountant in 2020

In accordance to FEM No. 025/FEM/FM DEPT/ICBC INA/IX/2020, the external audit for the fiscal year 2020 was conducted by Siddharta Widjaja & Partners (KPMG) Registered Public Accountants.

Akuntan Publik Tahun Buku 2020

Public Accountant for the Fiscal Year 2020

Kantor Akuntan Publik <i>Public Accounting Firm</i>	Siddharta Widjaja & Rekan (KPMG)
Akuntan <i>Accountant</i>	Handrow Cahyadi, CPA
Tahun Audit <i>Year of Audit</i>	Tahun Buku 2020 <i>Fiscal Year 2020</i>
Periode Penugasan <i>Assignment Period</i>	Tahun Buku 2020 <i>Fiscal Year 2020</i>
Jasa <i>Services</i>	Audit Eksternal <i>External Audit</i>
Jasa Lainnya <i>Other Services</i>	-
Biaya <i>Fees</i>	Rp2.160.000.000 (termasuk pajak) <i>Rp2,160,000,000 (tax inclusive)</i>

Akuntan Publik dan Biaya Periode 7 Tahun Terakhir

Guna kebutuhan transparansi, berikut disampaikan daftar Kantor Akuntan Publik, Akuntan, jasa yang diberikan dan jasa lainnya, serta biaya dalam mengaudit laporan keuangan Bank ICBC Indonesia selama 7 (tujuh) tahun terakhir.

Public Accountant and Fees for the Last 7 Years

In the name of transparency, the following submission is the list of Public Accounting Firms, Accountants, services provided, other services, and fees in auditing the financial statements of The Bank for the last 7 (seven) years.



ICBC

Strengthening Excellence in Challenging Times

Daftar Kantor Akuntan Publik 7 (Tujuh) Tahun Terakhir (2014-2020) List of Public Accounting Firms for the Last 7 (Seven) Years (2014-2020)

Tahun Buku Fiscal Year	Kantor Akuntan Publik Public Accounting Firm	Akuntan Accountant	Jasa yang Diberikan Services	Jasa Lainnya Other Services	Biaya Fees
2020	Siddharta Widjaja & Rekan (KPMG)	Handrow Cahyadi, CPA	Audit Eksternal <i>External Audit</i>	-	Rp2.160.000.000 (termasuk pajak) Rp2,160,000,000 (tax inclusive)
2019	Siddharta Widjaja & Rekan (KPMG)	Handrow Cahyadi, CPA	Audit Eksternal <i>External Audit</i>	Pra-transisi implementasi PSAK baru (PSAK 71, 72, dan 73) <i>Pre-transition of new financial accounting standards implementation (PSAK 71, 72, and 73)</i>	Rp2.160.000.000 (termasuk pajak) Rp2,160,000,000 (tax inclusive)
2018	Siddharta Widjaja & Rekan (KPMG)	Kusumaningsih Angkawijaya	Audit Eksternal <i>External Audit</i>	-	Rp1.260.000.000 (termasuk pajak) Rp1,260,000,000 (tax inclusive)
2017	Siddharta Widjaja & Rekan (KPMG)	Susanto Tjje	Audit Eksternal <i>External Audit</i>	-	Rp1.149.120.000 (termasuk pajak) Rp1,149,120,000 (tax inclusive)
2016	Siddharta Widjaja & Rekan (KPMG)	Susanto Tjje	Audit Eksternal <i>External Audit</i>	-	Rp1.149.120.000 (termasuk pajak) Rp1,149,120,000 (tax inclusive)
2015	Siddharta Widjaja & Rekan (KPMG)	Susanto Tjje	Audit Eksternal <i>External Audit</i>	-	Rp925.000.000 (tidak termasuk pajak) Rp925,000,000 (tax exclusive)
2014	Siddharta Widjaja & Rekan (KPMG)	Kusumaningsih Angkawijaya	Audit Eksternal <i>External Audit</i>	-	USD55.000 (tidak termasuk pajak) USD55,000 (tax exclusive)

Mekanisme Pelaksanaan Pekerjaan Audit

Audit dilaksanakan berdasarkan standar audit yang ditetapkan Ikatan Akuntan Indonesia (IAI) serta memperhatikan semua ketentuan OJK tentang bentuk dan susunan laporan keuangan. Tanggung jawab auditor adalah pada pernyataan pendapat apakah laporan keuangan telah disajikan secara wajar, dalam semua hal yang material, posisi keuangan, hasil usaha serta arus kas.

Agar proses audit sesuai dengan standar profesional akuntan serta perjanjian kerja dan ruang lingkup audit yang telah ditetapkan dan selesai sesuai dengan target waktu yang telah ditetapkan, secara rutin dilakukan pembahasan atas isu-isu yang signifikan.

Berikut disampaikan prosedur dan mekanisme penunjukan Akuntan Publik dan pelaksanaan audit eksternal di lingkup Bank.

Mechanism of Auditing Implementation

Auditing is implemented based on the auditing standards set by the Indonesia Accountants Association (IAI) and by taking into account all OJK provisions regarding the form and arrangement of financial statement. The responsibilities of an auditor are with the opinion statement whether the financial statement has been presented in fair value, in all material aspects, financial position, business achievement, and cash flows.

In order the auditing process is on par with the standards of professional accountant as well as working agreement and scope of audit being set and completed within the time frame, discussions on significant issues are routinely conducted.

The following are the procedure and mechanism of appointing Public Accountant and the implementation of external audit in The Bank.

1. Komite Audit mengusulkan Kantor Akuntan Publik kepada Dewan Komisaris.
2. Dewan Komisaris mengusulkan Kantor Akuntan Publik kepada pemegang saham melalui RUPS.
3. Pengesahan dan penunjukan Kantor Akuntan Publik oleh RUPS.
4. *Kick-off meeting* dengan manajemen, audit internal, dan Komite Audit.
5. Menyampaikan jadwal audit sesuai dengan target waktu yang telah disepakati.
6. Melaksanakan audit umum untuk interim dan akhir tahun berdasarkan standar audit yang berlaku umum di Indonesia.
7. Mengidentifikasi isu yang signifikan dan melakukan pembahasan dengan manajemen.
8. Melakukan *exit meeting* dengan manajemen, audit internal, dan Komite Audit.
9. Menerbitkan laporan audit.
10. Menyampaikan laporan audit.

Hubungan Auditor Eksternal dengan Departemen Audit Internal

Dalam mendukung kelancaran tugas-tugas auditor eksternal, Departemen Audit Internal (SKAI) membantu Departemen *Management Information & Accounting* sebagai departemen yang bertanggung jawab untuk mengkoordinasikan kegiatan auditor eksternal agar tercapai hasil audit yang optimal dan komprehensif. SKAI menjaga hubungan kerja yang baik dengan auditor eksternal, dengan tujuan untuk mendukung penerapan audit kepada Bank dan meyakinkan program pemeriksaan antara auditor eksternal dan internal saling melengkapi, sehingga dapat mengoptimalkan cakupan audit. SKAI juga melakukan *monitoring* atas tindak lanjut temuan audit eksternal.

Tindak Lanjut Temuan Audit Eksternal

Per 31 Desember 2020, SKAI telah memonitor tindak lanjut atas temuan yang disampaikan oleh auditor eksternal. Tindak lanjut atas 12 (dua belas) temuan telah dilakukan oleh departemen terkait, dan tindak lanjut atas 6 (enam) temuan masih sedang dalam proses pengimplementasian.

1. *The Audit Committee proposes the Public Accounting Firm to the Board of Commissioners.*
2. *The Board of Commissioners proposes the Public Accounting Firm to shareholders through the GMS.*
3. *Ratification and appointment of Public Accounting Firm by the GMS.*
4. *Kick-off meeting with the management, internal audit, and Audit Committee.*
5. *Deliver the audit schedule in accordance with agreed target timeline.*
6. *Conduct auditing for interim and year-end based on generally accepted auditing standards in Indonesia.*
7. *Identify significant issues and conduct discussions with the management.*
8. *Conduct exit meeting with the management, internal audit, and Audit Committee.*
9. *Publish an audit report.*
10. *Submit an audit report.*

External Auditor's Relationship with Internal Audit Department

In supporting the duties of external auditor, the Internal Audit Department (IAD) assists the Management Information & Accounting Department, which is responsible for coordinating the activities of external auditor in order to achieve the optimal and comprehensive audit results. IAD maintains a good working relationship with the external auditor, with the objective to support the application of audit at The Bank and to ensure the audit program of external and internal auditors is complimentary so as to optimize the audit coverage. IAD also monitors the follow-up of external audit findings.

Follow-up on External Audit Findings

As of December 31, 2020, IAD has monitored the follow-up of findings raised by external auditor. Follow-up on 12 (twelve) findings have been carried out by the relevant departments and follow-up on 6 (six) findings are still being implemented.

Kerangka Manajemen Risiko

Dalam melaksanakan kegiatan usahanya, Bank selalu berhadapan dengan risiko yang melekat (inheren) pada kegiatan bisnis maupun operasional perbankan. Dalam rangka mengendalikan risiko tersebut, Bank menerapkan manajemen risiko secara terintegrasi untuk mengidentifikasi, mengukur, memantau dan mengendalikan seluruh eksposur risiko yang dihadapi oleh Bank. Kerangka manajemen risiko (*risk management framework*) yang selaras dengan strategi bisnis, struktur organisasi, kebijakan dan pedoman, serta penyempurnaan infrastruktur Bank diimplementasikan untuk mendukung pelaksanaan manajemen risiko yang efektif dan konsisten pada setiap proses aktivitas bisnis maupun operasional untuk senantiasa menjadi bank yang sehat dan tumbuh secara berkesinambungan.

Kerangka manajemen risiko yang diterapkan pada Bank, sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum, merujuk kepada 4 (empat) pilar manajemen risiko:

1. Pengawasan aktif Dewan Komisaris dan Direksi.
2. Kebijakan dan prosedur manajemen risiko serta penetapan limit risiko.
3. Proses identifikasi, pengukuran, pemantauan, dan pengendalian risiko, serta sistem informasi manajemen risiko.
4. Sistem pengendalian internal yang menyeluruh.

Manajemen risiko Bank dilakukan terhadap 8 (delapan) jenis risiko, yaitu: risiko kredit, risiko pasar, risiko likuiditas, risiko operasional, risiko hukum, risiko kepatuhan, risiko strategik, dan risiko reputasi.

Risk Management Framework

In carrying out its business activities, The Bank always encounters inherent risks in the banking business and operational activities. In order to control these risks, The Bank implements integrated risk management to identify, measure, monitor and control all risk exposures faced by The Bank. The risk management framework that is aligned with the business strategy, organizational structure, policies and guidelines, as well as the improvement of The Bank's infrastructure are implemented to support effective and consistent risk management implementation in each process of business and operational activities so as to always be a healthy bank that grows sustainably.

The risk management framework applied to The Bank refers to 4 (four) risk management pillars, in compliance with the Financial Services Authority Regulation (POJK) No. 18/POJK.03/2016 concerning the Application of Risk Management for Commercial Banks as follows:

1. *Active supervision of the Board of Commissioners and Board of Directors.*
2. *Policy and procedures of risk management and the establishment of risk limits.*
3. *The process of identifying, measuring, monitoring, and controlling risk, as well as risk management information system.*
4. *A comprehensive internal control system.*

The Bank implements risk management on 8 (eight) types of risk, namely: credit risk, market risk, liquidity risk, operational risk, legal risk, compliance risk, strategic risk, and reputation risk.

Kebijakan Manajemen Risiko

Kebijakan manajemen risiko Bank menjadi acuan dalam pemantauan dan/atau pengendalian internal pada semua tahapan dalam proses manajemen risiko dalam hubungannya dengan visi, misi, dan rencana strategis Bank:

- Sebagai panduan dalam menerapkan prinsip kehati-hatian dan GCG;
- Sebagai panduan untuk menetapkan dan memperjelas wewenang dan tanggung jawab semua pihak yang terkait dalam manajemen risiko;
- Merupakan alat pengawasan untuk mengendalikan risiko secara keseluruhan;
- Sebagai panduan untuk menjalankan semua aktivitas dalam limit risiko.

Tanggung Jawab Dewan Komisaris dan Direksi terhadap Manajemen Risiko

Dalam rangka memastikan penerapan fungsi manajemen risiko dan pengendalian internal yang baik, Bank telah memiliki struktur organisasi yang memadai dengan tingkat tanggung jawab yang berbeda. Pembagian wewenang dan tanggung jawab dalam organisasi dan fungsi manajemen risiko Bank adalah:

Dewan Komisaris

Wewenang dan tanggung jawab Dewan Komisaris yang berkaitan dengan manajemen risiko meliputi hal-hal sebagai berikut:

- Menyetujui serta mengevaluasi kebijakan manajemen risiko Bank;
- Menyetujui dan mengevaluasi arah kebijakan dan strategi manajemen risiko Bank sekurang-kurangnya 1 (satu) tahun sekali atau sekiranya terjadi perubahan faktor-faktor yang memengaruhi kegiatan usaha Bank secara signifikan;
- Mengevaluasi pertanggungjawaban Direksi dan memberikan arahan perbaikan atas pelaksanaan kebijakan manajemen risiko.

Risk Management Policy

The Bank's risk management policy serves as a guidance in monitoring and/or internal control at all stages of the risk management process in relation to The Bank's vision, mission and strategic plan. It serves the following purposes:

- *As a guidance on applying prudential principles and GCG;*
- *As a guidance on establishing and clarifying the authority and responsibility of all parties involved in risk management;*
- *As a monitoring tool to control overall risk;*
- *As a guidance to carry out all activities within risk limits.*

Responsibilities of the Board of Commissioners and Board of Directors on Risk Management

In order to ensure the proper implementation of risk management and internal control functions, The Bank has in place an adequate organizational structure with different levels of responsibility. The segregation of authorities and responsibilities in the organization and risk management function of The Bank are as follows:

Board of Commissioners

The authorities and responsibilities of the Board of Commissioners in relation to risk management include the following:

- *Approve and evaluate The Bank's risk management policy;*
- *Approve and evaluate the direction of The Bank's risk management policy and strategies at least once a year or in the event of any changes in factors that significantly affect The Bank's business activities;*
- *Evaluate the accountability of the Board of Directors and provide direction for improvements in the implementation of risk management policy.*

Direksi

Wewenang dan tanggung jawab Direksi Bank yang berkaitan dengan manajemen risiko sekurang-kurangnya meliputi:

- Menyusun kebijakan manajemen risiko Bank berdasarkan rekomendasi dari Komite Manajemen Risiko, dan menyampaikan kebijakan tersebut kepada Dewan Komisaris untuk mendapatkan persetujuan;
- Menyusun, menetapkan, mengevaluasi dan/atau memperbarui strategi manajemen risiko secara komprehensif yang sesuai dengan ketentuan yang berlaku, termasuk penetapan dan persetujuan limit risiko secara keseluruhan maupun per jenis risiko;
- Bertanggung jawab atas pelaksanaan kebijakan manajemen risiko dan eksposur risiko yang diambil oleh Bank secara keseluruhan;
- Mengembangkan budaya manajemen risiko pada seluruh jenjang organisasi, yang meliputi komunikasi yang memadai kepada seluruh jenjang organisasi tentang pentingnya pengendalian internal yang efektif.

Komite Manajemen Risiko

Komite Manajemen Risiko adalah komite yang bersifat non-struktural dalam manajemen risiko, berkedudukan di kantor pusat yang membantu Direksi dalam merumuskan kebijakan, mengawasi pelaksanaan kebijakan, memantau perkembangan dan kondisi profil risiko, dan memberikan saran-saran dan langkah perbaikan yang berkaitan dengan manajemen risiko. Komite Manajemen Risiko diketuai oleh Presiden Direktur, dengan anggota terdiri dari Direksi, Kepala Satuan Kerja Audit Internal (SKAI), Kepala Satuan Kerja Manajemen Risiko (SKMR), dan Kepala Departemen terkait lainnya. Wewenang dan tanggung jawab Komite Manajemen Risiko antara lain:

- Menyusun kebijakan, strategi, dan pedoman pelaksanaan manajemen risiko, termasuk penetapan limit dan *contingency plan* dalam kondisi tidak normal;

Board of Directors

The authorities and responsibilities of the Board of Directors of The Bank in relation to risk management should include, among others:

- *Establish the risk management policy of The Bank based on recommendations from the Risk Management Committee, and submit this policy to the Board of Commissioners for approval;*
- *Arrange, establish, evaluate and/or update comprehensive risk management strategies in accordance with prevailing regulations, including the determination and approval of risk limits in overall and on specific types of risks;*
- *Be responsible for the implementation of overall risk management policy and risk exposure of The Bank;*
- *Develop a risk management culture at all levels of the organization, including adequate communications to all levels of the organization on the importance of effective internal controls.*

Risk Management Committee

The Risk Management Committee is a non-structural committee in risk management, located in the head office. The committee assists the Board of Directors in formulating policy, overseeing the implementation of policy, monitoring the progress and conditions of risk profiles, and providing recommendations and improvement measures related to risk management. The Risk Management Committee is chaired by the President Director, with members consisting of the Board of Directors, the Head of Internal Audit Department (IAD), the Head of Risk Management Department (RMD), and other relevant Heads of Departments. The authorities and responsibilities of the Risk Management Committee include:

- *Establish policies, strategies and guidelines for the implementation of risk management, including the establishment of limits and contingency plans under abnormal conditions;*

- Memperbaiki atau menyempurnakan pelaksanaan manajemen risiko berdasarkan hasil evaluasi pelaksanaan yang dimaksud;
- Memantau, mengevaluasi, dan menilai perkembangan komposisi profil risiko dalam portofolio Bank, penetapan dan pelaksanaan limit, kecukupan permodalan Bank terhadap eksposur risiko sesuai ketentuan yang berlaku, dan memastikan efektivitas pelaksanaan manajemen risiko.

Departemen Manajemen Risiko

Satuan Kerja Manajemen Risiko (SKMR) adalah unit kerja yang memiliki wewenang dan tanggung jawab dalam menjalankan proses manajemen risiko dan independen dari satuan kerja bisnis dan departemen lainnya yang menjalankan fungsi pengendalian internal. Wewenang dan tanggung jawab SKMR antara lain meliputi:

- Memberikan masukan kepada Direksi dalam penyusunan kebijakan, strategi, dan kerangka manajemen risiko;
- Mengembangkan prosedur dan alat untuk mengidentifikasi, mengukur, memantau, dan mengendalikan risiko, serta mendesain dan menerapkan perangkat yang dibutuhkan dalam penerapan manajemen risiko;
- Memantau posisi risiko secara keseluruhan, maupun jenis posisi risiko tertentu serta melakukan *stress testing* untuk mengetahui dampak dari implementasi kebijakan dan strategi manajemen risiko terhadap portofolio atau kinerja Bank secara keseluruhan;
- Melakukan kaji ulang secara berkala untuk memastikan kecukupan kerangka manajemen risiko, keakuratan metodologi penilaian risiko, dan kecukupan sistem informasi manajemen risiko;
- Memberikan rekomendasi kepada satuan kerja bisnis dan/atau Komite Manajemen Risiko terkait penerapan manajemen risiko, antara lain mengenai besaran atau eksposur risiko maksimum yang dapat dipelihara Bank.

- *Improve or enhance the implementation of risk management based on the evaluation results of intended implementation;*
- *Monitor, evaluate and assess the development of risk profile compositions in The Bank's portfolio, the establishment and implementation of limits, the adequacy of The Bank's capital against risk exposure in accordance with prevailing regulations, and ensure the effectiveness of risk management implementation.*

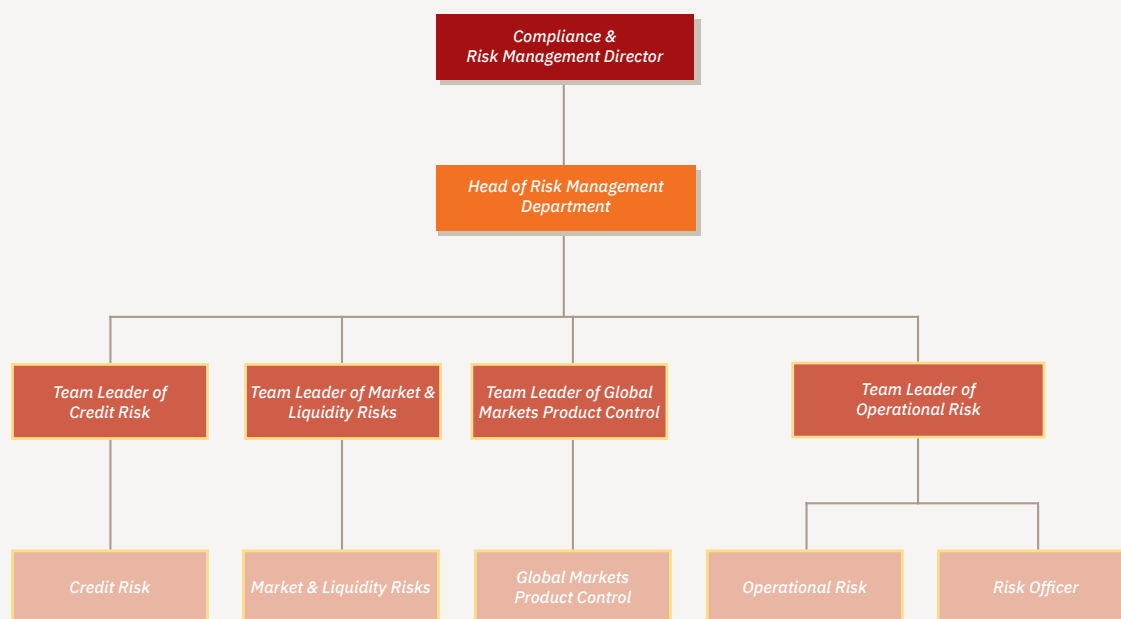
Risk Management Department

The Risk Management Department (RMD) is a unit that has the authorities and responsibilities for carrying out the risk management process and is independent from the business units and departments that perform internal control functions. The authorities and responsibilities of RMD include the following:

- *Provide input to the Board of Directors in formulating risk management policy, strategies, and framework;*
- *Develop procedures and tools for identifying, measuring, monitoring, and controlling risks, as well as designing and implementing the tools required for the implementation of risk management;*
- *Monitor overall risk positions, as well as specific types of risk positions, and performing stress testing to ascertain the impact of implementation of risk management policy and strategies on the overall portfolios or performances of The Bank;*
- *Conduct periodic reviews to ensure adequacy of risk management framework, accuracy of risk assessment methodology, and adequacy of risk management information system;*
- *Provide recommendations to the business units and/or Risk Management Committee related to the implementation of risk management, among others concerning the amount or maximum risk exposure that can be maintained by The Bank.*

Struktur Organisasi Manajemen Risiko

Risk Management Organizational Structure



Kegiatan Manajemen Risiko

Bank telah melaksanakan beberapa program kerja penting dalam mengembangkan manajemen risiko, termasuk antara lain, namun tidak terbatas pada:

- Bank telah memiliki komite-komite yang secara aktif melakukan pemantauan atas pengelolaan risiko Bank, seperti Komite Manajemen Risiko dan Komite Pemantau Risiko. Komite-komite tersebut telah melakukan evaluasi atas pelaksanaan manajemen risiko secara berkesinambungan;
- Kebijakan dan prosedur terkait manajemen risiko dan perkreditan antara lain:
 - Bank telah memiliki kebijakan dan prosedur yang komprehensif yang meliputi 8 (delapan) jenis risiko. Pada masing-masing area risiko, penyempurnaan kebijakan dan prosedur juga dilakukan agar sejalan dengan kondisi Bank dan peraturan terkini;
 - Bank juga telah menerapkan asas-asas perkreditan yang sehat sesuai dengan prinsip-prinsip kehati-hatian secara konsisten dan berkesinambungan, di mana secara komprehensif Bank telah memiliki kebijakan dan prosedur mengenai perkreditan dengan Kebijakan Perkreditan Bank sebagai payung kebijakan, yang senantiasa dilakukan penyempurnaan agar sejalan dengan kondisi Bank dan peraturan terkini;
 - Dalam rangka menjaga kualitas kredit, Bank juga telah meningkatkan pengelolaan dan pemantauan klasifikasi kualitas kredit debitur, baik debitur yang berada dalam *watch list* atau *potential risk* atau yang menunjukkan penurunan kualitas atau kredit bermasalah, serta memantau perkembangannya. Pengelolaan kredit bermasalah bertujuan untuk meminimalkan jumlah kredit bermasalah Bank serta memaksimalkan tingkat pengembalian kredit.

Risk Management Activities

The Bank has implemented several important work programs in developing risk management. This includes, among others, but not limited to the following:

- *The Bank has established committees that actively monitor The Bank's risk management, such as the Risk Management Committee and the Risk Monitoring Committee. These committees have evaluated the implementation of risk management on an ongoing basis;*
- *Policies and procedures related to risk management and credit, among others:*
 - *The Bank has comprehensive policies and procedures covering 8 (eight) types of risk. In each risk area, improvements to the policy and procedures are also conducted in line with The Bank's current conditions and regulations;*
 - *The Bank has also adopted sound credit principles according to the prudential principles in a consistent and continuous manner, whereby The Bank has comprehensive policy and procedures on credit, with The Bank Credit Policy serving as an umbrella policy, which is constantly enhanced to be in line with The Bank's conditions and current regulations;*
 - *In order to maintain credit quality, The Bank has also improved the management and monitoring of debtor credit quality classification, both for debtors who are in the watch list or potential risk or who show a decline in quality or non-performing loans, and monitor their progress. The management of non-performing loans aims to minimize the number of non-performing loans of The Bank and to maximize the credit repayment rate.*

- *Risk Appetite*

Pelaksanaan manajemen risiko yang efektif harus didukung oleh kerangka kerja manajemen risiko yang komprehensif, di mana salah satunya melalui kerangka kerja *risk appetite*, yang ditetapkan secara jelas sejalan dengan visi, misi, dan strategi bisnis Bank. *Risk Appetite Statement* memuat *target limit* dan *trigger limit* atas indikator, baik kuantitatif maupun kualitatif, yang telah ditetapkan, yang dipantau secara berkala dan apabila diperlukan dikaji kembali untuk diselaraskan dengan rencana strategi dan permodalan Bank.

- Risiko Kredit

Pada area risiko kredit, pelaksanaan kerangka kerja risiko kredit telah diterapkan melalui pengembangan proses manajemen risiko kredit yang antara lain meliputi identifikasi risiko kredit pada produk/aktivitas baru, kecukupan kebijakan dan prosedur terkait proses perkreditan, pemantauan perkembangan portofolio pinjaman baik per mata uang, debitor, produk, segmentasi, lapangan usaha, industri, jangka waktu pembiayaan, penilaian profil risiko kredit, serta pelaksanaan *stress testing* risiko kredit secara berkala.

Pengelolaan risiko kredit pada pemberian kredit secara langsung kepada debitur dijalankan melalui proses pemberian kredit sesuai kebijakan dan memantau pelaksanaannya agar sejalan dengan prinsip kehati-hatian di dalam mengelola risiko kredit yang harus dipenuhi. Persetujuan kredit diberikan dengan syarat bahwa aplikasi memenuhi persyaratan Bank dan tanpa mengorbankan integritas organisasi. Pemantauan pasca pencairan dilakukan dalam rangka menjaga kualitas kredit. Pemantauan kualitas portofolio kredit dilakukan melalui penerapan manajemen risiko kredit yang *prudent*, penerapan *early warning system*, dan langkah-langkah preventif untuk mencegah terjadinya kredit bermasalah.

- *Risk Appetite*

The implementation of effective risk management must be supported by a comprehensive risk management framework. This includes a risk appetite framework that is clearly defined in line with The Bank's vision, mission and business strategy. The Risk Appetite Statement consists of the target limit and trigger limit for both quantitative and qualitative indicators, which are monitored periodically and where necessary reviewed to align with The Bank's strategic plan and capital.

- *Credit Risk*

In the area of credit risk, the implementation of a credit risk framework has been implemented through the development of a credit risk management process, which includes the identification of credit risk on new products/activities, the adequacy of policies and procedures related to the credit process, monitoring the growth of loan portfolios by currency, debtor, product, segmentation, economic sector, industry, financing period, credit risk profile assessment, and periodic stress testing.

Credit risk management on credit granting directly to debtors is carried out through the process of credit granting according to policy and monitoring its implementation to be in line with the prudential principles in managing credit risk that must be fulfilled. Credit approval is provided on condition that the application meets The Bank's requirements and without compromising organizational integrity. Post-disbursement monitoring is carried out in order to maintain credit quality. Monitoring of the quality of loan portfolio is carried out through the implementation of prudent credit risk management, the application of early warning system, and preventive measures to prevent the occurrence of non-performing loans.

Pencadangan penurunan nilai secara individual telah dilakukan tepat waktu yang didasarkan atas analisis kemampuan pembayaran dan arus kas debitur. Selain itu, sistem telah diimplementasikan untuk menghitung pencadangan penurunan nilai secara kolektif sesuai dengan PSAK 50/55. Dalam rangka implementasi PSAK 71, pembangunan model dan simulasi paralel dilakukan.

Individual impairment has been made on time based on analysis of payment ability and cash flow of the debtors. In addition, the system has been implemented to calculate the collective impairment in accordance with PSAK 50/55. For the PSAK 71 implementation, the construction of models and parallel simulations were carried out.

- Risiko Pasar

Dalam penerapan manajemen risiko pasar, dengan mengacu kepada *best practice*, selain kaji ulang dan pemantauan atas limit-limit yang telah ada, yaitu *stop loss limit*, limit Posisi Devisa Neto (PDN), faktor sensitivitas (PV01), *Management Action Triggers* (MATs), Bank juga melakukan *stress testing* dan faktor risiko (PSE risk factor) dalam penentuan limit FX untuk *counterparty*, VaR, serta memastikan bahwa transaksi yang dilakukan Bank sesuai dengan harga pasar (pemantauan *off market*). Selain itu, valuasi terhadap portofolio yang dimiliki Bank didasarkan pada sumber data pasar yang lazim digunakan. Dalam area manajemen risiko *banking book*, pengelolaan risiko suku bunga dilakukan melalui pendekatan faktor sensitivitas (PV01) dan *stress testing* baik dari perspektif pendapatan maupun perspektif nilai ekonomis. Hal ini akan membantu dalam melakukan pengukuran risiko suku bunga di *banking book* dengan lebih tepat.

- Market Risk

In the implementation of market risk management, with reference to best practices, in addition to reviewing and monitoring existing limits namely stop loss limit, Net Open Position (NOP) limit, sensitivity factor (PV01), Management Action Triggers (MATs), The Bank also conducts stress testing and risk factor (PSE risk factor) in determining FX limits for counterparties, VaR, and ensuring that transactions carried out by The Bank are in accordance with market prices (off market monitoring). In addition, valuations of The Bank's portfolio are based on commonly used market data sources. In the banking book risk management area, interest rate risk management is carried out through a sensitivity factor (PV01) approach and stress testing both from income perspective and economic value perspective. This should help in dimensioning interest rate risk in the banking book with better precision.

- Risiko Likuiditas

Manajemen risiko likuiditas merupakan salah satu fungsi yang sangat penting di Bank. Pendekatan proaktif yang melibatkan manajemen Bank dan departemen terkait melalui Komite *Assets and Liabilities* (ALCO) dalam mengoptimalkan dan memperkuat sumber pendanaan serta penggunaan dana bagi Bank akan terus dilakukan. Pemantauan atas rasio likuiditas, antara lain rasio aset likuid, LCR (*Liquidity Coverage Ratio*), NSFR (*Net Stable Funding Ratio*), dan likuiditas jangka pendek senantiasa disesuaikan dengan perkembangan yang ada. *Stress testing* likuiditas

- Liquidity Risk

Liquidity risk management is one of the most critical functions in The Bank. A proactive approach involving The Bank management and relevant departments through the Assets and Liabilities Committee (ALCO) in optimizing and strengthening the funding sources and use of funds for The Bank will continue to be implemented. Monitoring of liquidity ratios, including liquid asset ratio, LCR (Liquidity Coverage Ratio), NSFR (Net Stable Funding Ratio), and short-term liquidity are always adjusted to the current developments. Liquidity stress testing is carried out based on agreed

dilakukan berdasarkan asumsi yang disetujui untuk memastikan kondisi pendanaan pada 1 (satu) bulan pertama. Selain itu, Rencana Pendanaan Darurat (*Contingency Funding Plan*) senantiasa diperbarui, di mana *trigger*/indikator peringatan dini Rencana Pendanaan Darurat dipantau dan Rencana Pendanaan Darurat diuji coba secara berkala untuk mempersiapkan Bank jika terjadi krisis likuiditas.

- Risiko Operasional

Risiko operasional tetap menjadi salah satu fokus perhatian Bank karena risiko operasional timbul pada seluruh aktivitas fungsional, produk, proses dan sistem informasi. Sebagai bagian dari upaya Bank untuk meningkatkan pemantauan risiko operasional, Bank senantiasa melakukan penyesuaian dan penyempurnaan alat bantu risiko operasional, antara lain *Risk Control Self-Assessment* (RCSA) pada *risk taking units*, pemantauan pencatatan *Risk/Loss Event Database* (RLED), *Key Risk Indicators* (KRI), dan *Risk Representative Officer* sebagai kepanjangan tangan dari Departemen Manajemen Risiko, Departemen Kepatuhan, dan Departemen APU/PPT dalam mengidentifikasi dan memitigasi terjadinya risiko operasional dan risiko kepatuhan di cabang, dan bersama dengan Departemen TI dalam kesiapan *Business Continuity Plan* (BCP) untuk meminimalkan risiko yang berhubungan dengan gangguan bisnis baik karena masalah internal maupun eksternal, yang diuji coba secara berkala paling kurang 1 (satu) tahun sekali. Selain itu, untuk menguatkan pengendalian internal dalam rangka mengurangi paparan terhadap risiko operasional dan meningkatkan kemampuan dalam pencegahan dan deteksi atas tindakan penyimpangan yang menyebabkan kerugian baik bagi Bank maupun nasabah, penilaian risiko *fraud* untuk departemen dan cabang senantiasa dilakukan.

assumptions to ensure funding conditions in the first month. In addition, the Contingency Funding Plan is continually updated, where triggers/early warning indicators of the Contingency Funding Plan are monitored and the Contingency Funding Plan is periodically tested to prepare The Bank in the event of a liquidity crisis.

- Operational Risk

Operational risk remains a focus of attention of The Bank due to operational risk arises in all functional activities, products, processes and information systems. As part of The Bank's initiatives to improve operational risk monitoring, The Bank continues to adjust and enhance the operational risk tools, including Risk Control Self-Assessment (RCSA) on risk taking units, monitoring the recording of Risk/Loss Event Database (RLED), Key Risk Indicators (KRI), and Risk Representative Officer as an extension of the Risk Management Department, Compliance Department, and AML/CFT Department in identifying and mitigating the operational risk and compliance risk at branches, and together with the IT Department in the preparation of the Business Continuity Plan (BCP) to minimize risks associated with business disruption due to internal and external incidents, which is periodically tested at least once a year. In addition, to strengthen internal controls in order to reduce exposure to operational risk and to improve capability in the prevention and detection of violation that cause harm to both The Bank and its customers, the fraud risk assessment for departments and branches is always being done.

- Risiko Hukum, Risiko Strategik, Risiko Kepatuhan, dan Risiko Reputasi

Kerja sama dengan departemen terkait, yaitu Departemen Hukum, Departemen *Strategy Management and Investor Relation* (SMIR), Departemen Kepatuhan, dan Departemen *Consumer Banking* dalam melakukan pengelolaan maupun pengawasan risiko hukum, risiko strategik, risiko kepatuhan, dan risiko reputasi secara komprehensif, baik melalui penilaian profil risiko secara triwulanan, sosialisasi dan pelatihan untuk meningkatkan *awareness* dan pemahaman karyawan, maupun melalui rapat-rapat komite dan rapat-rapat Direksi.

- Analisis risiko atas usulan aktivitas dan/atau produk baru dilakukan untuk memastikan kemampuan Bank dalam mengelola aktivitas dan/atau produk baru termasuk kecukupan sumber daya manusia, kelengkapan kebijakan/prosedur dan sistem.
- Budaya Manajemen Risiko
Dalam hal meningkatkan budaya manajemen risiko, sosialisasi mengenai *awareness* manajemen risiko terus dilakukan, antara lain melalui program CARAL (*Compliance, AML, Risk Management, Audit, and Legal*), forum diskusi dengan cabang, *awareness* terkait *Business Continuity Plan* (BCP), termasuk mengingatkan kembali pemahaman terhadap kebijakan dan prosedur yang ada dan yang akan diimplementasikan.

- *Legal Risk, Strategic Risk, Compliance Risk, and Reputation Risk*

Cooperation with relevant departments, namely Legal Department, Strategy Management and Investor Relation (SMIR) Department, Compliance Department, and Consumer Banking Department to manage and supervise legal risk, strategic risk, compliance risk, and reputation risk comprehensively, either through a quarterly risk profile assessment, socialization and training to increase awareness and understanding of employees or through the committees' meetings and the Board of Directors' meetings.

- *Risk analysis of proposed new activities and/or products is undertaken to ensure The Bank's ability in managing new activities and/or products. These include analysis of the adequacy of human resources, the completeness of policies/procedures and systems.*
- *Risk Management Culture*
In order to improve risk management culture, socialization regarding risk management awareness is continually conducted through CARAL (Compliance, AML, Risk Management, Audit, and Legal) program, discussion forum with branches, awareness related to the Business Continuity Plan (BCP), as well as through the refreshment of the understanding of existing policies and procedures and which will be implemented.

Proses dan Penilaian Manajemen Risiko

Proses manajemen risiko mencakup identifikasi, pengukuran, pemantauan, dan pengendalian risiko dengan dukungan sistem informasi manajemen yang memadai. Pelaksanaan penilaian profil risiko dilakukan oleh Departemen Manajemen Risiko yang dilaporkan pada setiap triwulan. Penilaian profil risiko dilakukan berdasarkan penilaian risiko inheren dan kualitas penerapan manajemen risiko pada setiap risiko yang akan dinilai. Kualitas penerapan manajemen risiko meliputi tata kelola risiko, kerangka manajemen risiko, proses manajemen risiko, kecukupan sumber daya manusia, kecukupan sistem informasi manajemen, dan kecukupan sistem pengendalian risiko.

Risiko yang wajib dikelola Bank seperti yang tercantum pada Kebijakan Manajemen Risiko adalah risiko kredit, risiko pasar, risiko likuiditas, risiko operasional, risiko hukum, risiko kepatuhan, risiko strategik, dan risiko reputasi.

Risiko Kredit

Risiko kredit didefinisikan sebagai risiko yang terjadi akibat kegagalan pihak debitur dan/atau pihak lain dalam memenuhi kewajiban kepada Bank. Risiko kredit dapat bersumber dari berbagai aktivitas bisnis Bank. Selain pada aktivitas pemberian kredit, risiko kredit dapat berasal dari berbagai instrumen keuangan seperti efek-efek, akseptasi, transaksi antar-bank, transaksi nilai tukar dan derivatif, transaksi pembiayaan perdagangan, dan liabilitas komitmen dan kontinjensi.

Penerapan manajemen risiko kredit berlandaskan pada kebijakan dan prosedur risiko kredit yang mencakup ketentuan regulator dan juga kebijakan internal. Kebijakan dan prosedur internal dikaji ulang secara berkala agar sejalan dengan perubahan-perubahan ketentuan perbankan, perkembangan usaha Bank, dan kondisi perekonomian.

Pelaksanaan penilaian risiko kredit dilakukan Bank atas penilaian terhadap risiko inheren dan kualitas penerapan manajemen risiko. Parameter yang digunakan sebagai dasar penilaian risiko inheren terdiri dari komposisi portofolio aset dan tingkat

Risk Management Process and Assessment

The risk management process includes identification, measurement, monitoring, and risk control with the support of an adequate management information system. Implementation of risk profile assessment conducted by the Risk Management Department is reported on a quarterly basis. Risk profile assessment is based on inherent risk assessment and the quality of risk management implementation at each risk to be assessed. The quality of risk management implementation covers aspects such as risk governance, risk management framework, risk management process, adequacy of human resources, adequacy of management information systems, and adequacy of risk control systems.

Risks that must be managed by The Bank as stated in the Risk Management Policy are credit risk, market risk, liquidity risk, operational risk, legal risk, compliance risk, strategic risk, and reputation risk.

Credit Risk

Credit risk is defined as the risk arising from the default of debtors and/or other parties in fulfilling their obligations to The Bank. Credit risk may arise from various business activities of The Bank. In addition to lending activities, credit risk may arise from various financial instruments such as securities, acceptances, interbank transactions, exchange rate and derivative transactions, trade finance transactions, and commitment and contingent liabilities.

Implementation of credit risk management is governed by the credit risk policy and procedure that incorporate the regulatory provisions as well as internal policies. Internal policies and procedures are reviewed periodically to reflect changes in banking regulations, The Bank's business growth, and economic conditions.

Credit risk assessment is conducted by The Bank in assessing inherent risk and the quality of risk management implementation. The parameters used as the basis for inherent risk assessment consist of the composition of asset portfolio and level of concentration,

konsentrasi, kualitas penyediaan dana dan kecukupan pencadangan, strategi penyediaan dana dan sumber timbulnya penyediaan dana, dan faktor eksternal.

Berdasarkan penilaian tersebut, unit-unit pengambil risiko melakukan tindak lanjut, antara lain agar komposisi portofolio tidak terpusat pada sektor ataupun debitur besar tertentu, mempertahankan kualitas penyediaan dana pada tingkat risiko yang dipandang aman, mempertahankan kecukupan pencadangan, memastikan bahwa pemberian kredit dan pengambilan keputusan kredit telah dikelola secara memadai dan sesuai dengan limit yang telah ditetapkan.

Penerapan manajemen risiko yang dilakukan oleh Bank dalam rangka pemantauan dan pengendalian risiko kredit antara lain sebagai berikut:

- Pemberian kredit dan pengambilan keputusan kredit senantiasa mengacu pada pedoman tertulis yang telah dimiliki Bank mengenai kebijakan dan prosedur terkait perkreditan yang mencakup seluruh aspek proses pemberian kredit, termasuk mengenai pendelegasian wewenang dan limit wewenang kredit;
- Melakukan analisis terhadap sektor ekonomi/ industri berdasarkan risiko dan penetapan limit sektor ekonomi/industri internal, yang bertujuan selain memberikan acuan dalam melakukan pemberian kredit, juga sebagai upaya untuk melakukan diversifikasi dan meningkatkan hasil proses pengelolaan risiko kredit yang lebih baik;
- Secara berkala, Bank melakukan pemantauan terhadap portofolio kredit, antara lain meliputi pemantauan pertumbuhan kredit, kualitas/ kolektibilitas kredit, kecukupan pencadangan, konsentrasi pemberian kredit pada sektor ekonomi, debitur/grup debitur terbesar, dan mata uang;
- Melakukan pemantauan secara intensif dan penyusunan solusi penyelesaian terhadap setiap kredit bermasalah termasuk kemungkinan dilakukannya restrukturisasi kredit, penjualan kredit, penjualan agunan secara suka rela oleh debitur, lelang agunan;
- Melakukan identifikasi risiko kredit pada setiap produk/aktivitas baru, termasuk mitigasi risiko yang diperlukan.

the quality of funding and the adequacy of provision, funding strategy and source of funding, and external factors.

Based on the assessment, risk taking units conduct follow-up actions to ensure that the portfolio composition is not concentrated on certain sectors or large debtors, to maintain the quality of funding at a safely perceived level of risk, to maintain adequacy of provision, and to ensure that credit lending and credit decision have been adequately managed and within the approved limits.

The implementation of risk management by The Bank in monitoring and controlling credit risk includes, among others:

- *Credit lending and credit decision must always refer to the written guidelines held by The Bank concerning credit policy and procedure, which cover all aspects of lending process, including delegation of authority and limit of credit authority;*
- *Perform analysis to economic/industry sector based on risk and limits setting on the internal economic/industry sector. This aims to provide a reference in lending activity, as well as efforts to diversify and improve the credit risk management process;*
- *The Bank periodically performs monitoring on loan portfolios, including monitoring on loan growth, credit quality, adequacy of provision, credit concentration by economic sector, largest debtors/ group of debtors, and currency;*
- *Perform intensive monitoring and prepare settlement solutions for any non-performing loans including possibility of credit restructuring, credit sales, voluntary collateral sales by debtors, collateral auctions;*
- *Perform credit risk identification on any new product/activity, including any risk mitigation required.*

Risiko Kredit Maksimum

Untuk aset keuangan yang diakui di laporan posisi keuangan, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatat. Untuk garansi bank dan *Standby L/C* yang diterbitkan dan *L/C* serta SKBDN yang masih berjalan dan tidak dapat dibatalkan, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus dibayarkan oleh Bank jika kewajiban atas garansi bank, *Standby L/C*, *L/C*, dan SKBDN tersebut terjadi. Untuk komitmen fasilitas kredit yang diberikan yang belum digunakan, eksposur maksimum terhadap risiko kredit adalah sebesar jumlah komitmen tersebut.

Tabel berikut menyajikan eksposur maksimum Bank terhadap risiko kredit untuk instrumen keuangan pada laporan posisi keuangan dan rekening administratif dengan risiko kredit, tanpa memperhitungkan agunan yang dimiliki atau perlindungan kredit lainnya:

Risiko Kredit Maksimum
Maximum Credit Risk**Maximum Credit Risk**

For financial assets recognized in the statement of financial position, the maximum exposure to credit risk equals their carrying amount. For bank guarantee and Standby L/C issued and outstanding Irrevocable L/C and Domestic L/C, the maximum exposure to credit risk is the maximum amount that The Bank has to pay if the obligation of bank guarantee, Standby L/C, Irrevocable L/C, and Domestic L/C are called upon. For unused committed loan facilities, the maximum exposure to credit risk is the committed amount.

The following table presents the maximum exposure of The Bank to credit risk for financial instruments in the statement of financial position and off-balance sheet accounts with credit risk, without taking into account any collateral held or other credit enhancements:

dalam Rp juta | in Rp million

	2020	2019	
LAPORAN POSISI KEUANGAN			STATEMENT OF FINANCIAL POSITION
Giro pada Bank Indonesia	1.975.495	3.144.733	Current accounts with Bank Indonesia
Giro pada bank-bank lain	3.093.108	3.622.465	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	1.893.622	2.400.863	Placements with Bank Indonesia and other banks
Aset derivatif	42.653	46.513	Derivative assets
Tagihan akseptasi	151.041	200.815	Acceptance receivables
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	3.513.004	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	5.480.648	3.714.365	Investment securities
Kredit yang diberikan	31.482.256	35.276.096	Loans receivable
Aset lain-lain	322.586	211.863	Other assets
REKENING ADMINISTRATIF DENGAN RISIKO KREDIT			OFF-BALANCE SHEET ACCOUNTS WITH CREDIT RISK
Fasilitas kredit yang diberikan yang belum digunakan - <i>committed</i>	3.471.655	5.021.480	Unused loan facilities - committed
L/C dan SKBDN yang masih berjalan dan tidak dapat dibatalkan	140.268	129.379	Outstanding Irrevocable L/C and Domestic L/C
Garansi bank dan <i>Standby L/C</i> yang diterbitkan	4.466.851	5.612.252	Bank guarantees and Standby L/C issued
JUMLAH	62.513.758	62.893.828	TOTAL

Risiko Konsentrasi Kredit

Bank mengelola dan mengendalikan konsentrasi kredit dengan menetapkan batas pemberian kredit untuk pihak terkait, satu debitur, kelompok debitur serta sektor ekonomi tertentu. Salah satu strategi yang dilakukan Bank dalam mengelola risiko konsentrasi kredit adalah dengan memberikan acuan dalam aktivitas kredit berupa penetapan target dalam pemberian kredit seperti target berdasarkan sektor ekonomi, yang dituangkan dalam rencana bisnis Bank, termasuk di dalamnya penetapan target pasar yang bertujuan untuk mengidentifikasi segmen bisnis yang dapat diterima Bank, sehingga Bank dapat memfokuskan upaya pemasaran serta menentukan mitigasi risiko yang diperlukan.

Bank juga melakukan kaji ulang atas target yang telah ditetapkan dengan mempertimbangkan kondisi ekonomi terkini, serta apabila diperlukan Bank melakukan penyesuaian atas target tersebut.

Credit Concentration Risk

The Bank manages and controls credit concentration by setting lending limits to related parties, one debtor, group of debtors and a specific economic sector. One of the strategies undertaken by The Bank in managing credit concentration risk is to provide a reference in credit activities in the form of target market lending, such as targets based on economic sectors that set forth in the business plan of The Bank. This includes target market aims to identify business segments that can be accepted by The Bank, so that The Bank can focus its marketing efforts and determine the necessary risk mitigation.

The Bank also reviews its predetermined targets by taking into consideration the current economic condition, and if necessary, The Bank adjusts its targets.



Agunan dan Perlindungan Kredit Lainnya

Sebagai salah satu kebijakan dalam memitigasi risiko kredit, Bank meminta agunan sebagai jaminan pembayaran atas dana yang diberikan oleh Bank. Bank berprinsip bahwa agunan adalah sumber terakhir dari pelunasan kredit, di mana sumber utama pelunasan kredit adalah dana dari hasil usaha debitur.

Pedoman Bank mengenai agunan antara lain mencakup jenis agunan yang dapat diterima sebagai mitigasi risiko kredit, perhitungan rasio jaminan, serta frekuensi penilaian agunan untuk setiap jenis agunan. Penentuan nilai dan jenis agunan yang diminta juga tergantung pada penilaian risiko kredit dari debitur.

Collateral and Other Credit Enhancements

As one of The Bank's policies in mitigating credit risk, The Bank requires collateral as a guarantee of payment for funds provided by The Bank. The Bank considers the collateral as the last source of loan repayment, whereas the main source of loan repayment is the fund generated from business operations of the debtors.

The Bank's guideline for collateral regulates the acceptability of the types of collateral, collateral ratio calculation, and frequency of appraisal for each collateral type. The determination of value and type of collateral required also depends on the assessment of debtors' credit risk.



Risiko Kredit Berdasarkan Risiko Konsentrasi Kredit Credit Risk by Credit Concentration Risk

	Pemerintah (termasuk Bank Indonesia) Government (including Bank Indonesia)		Badan Usaha Milik Negara State Owned Enterprises		Bank Banks		
	2020	2019	2020	2019	2020	2019	
LAPORAN POSISI KEUANGAN							
Giro pada Bank Indonesia	1.975.495	3.144.733	-	-	-	-	
Giro pada bank-bank lain	-	-	-	-	3.093.108	3.622.465	
Penempatan pada Bank Indonesia dan bank-bank lain	1.201.253	373.956	-	-	692.369	2.026.907	
Aset derivatif	-	-	-	-	42.653	46.513	
Tagihan akseptasi	-	-	89.198	102.917	-	-	
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	3.513.004	-	-	-	-	
Efek-efek untuk tujuan investasi	5.355.653	3.530.816	-	-	-	175.000	
Kredit yang diberikan	-	-	11.886.449	13.058.611	1.608.582	811.815	
Aset lain-lain	75.697	29.065	71.485	57.192	2.393	12.348	
REKENING ADMINISTRATIF DENGAN RISIKO KREDIT							
Fasilitas kredit yang diberikan yang belum digunakan - <i>committed</i>	-	-	973.915	2.472.313	20.028	-	
L/C dan SKBDN yang masih berjalan dan tidak dapat dibatalkan	-	-	61.040	27.146	-	-	
Garansi bank dan <i>Standby</i> L/C yang diterbitkan	-	-	-	-	1.405.000	1.436.858	
JUMLAH	18.601.673	10.591.574	13.082.087	15.718.179	6.864.133	8.131.906	
Persentase	30%	17%	21%	25%	11%	13%	

dalam Rp juta | in Rp million

	Perusahaan Corporate		Ritel Retail		Jumlah Total		
	2020	2019	2020	2019	2020	2019	
STATEMENT OF FINANCIAL POSITION							
	-	-	-	-	1.975.495	3.144.733	Current accounts with Bank Indonesia
	-	-	-	-	3.093.108	3.622.465	Current accounts with other banks
	-	-	-	-	1.893.622	2.400.863	Placements with Bank Indonesia and other banks
	-	-	-	-	42.653	46.513	Derivative assets
	61.843	97.898	-	-	151.041	200.815	Acceptance receivables
	-	-	-	-	9.993.575	3.513.004	Securities purchased under agreements to resell
	124.995	8.549	-	-	5.480.648	3.714.365	Investment securities
	17.682.115	21.005.879	305.110	399.791	31.482.256	35.276.096	Loans receivable
	159.800	111.232	13.211	2.026	322.586	211.863	Other assets
OFF-BALANCE SHEET ACCOUNTS WITH CREDIT RISK							
	2.176.779	2.245.229	300.933	303.938	3.471.655	5.021.480	Unused loan facilities - committed
	79.228	102.233	-	-	140.268	129.379	Outstanding Irrevocable L/C and Domestic L/C
	3.061.601	4.175.084	250	310	4.466.851	5.612.252	Bank guarantee and Standby L/C issued
	23.346.361	27.746.104	619.504	706.065	62.513.758	62.893.828	TOTAL
	37%	44%	1%	1%	100%	100%	Percentage

Jenis agunan yang dapat diterima oleh Bank antara lain deposito berjangka/setoran kas, *Standby L/C*, tanah dan bangunan (properti - rumah tinggal, komersial, industri, dan dalam konstruksi), tanah kosong, mesin dan peralatan, piutang dagang, persediaan (termasuk komoditi), truk/bis, alat berat, pesawat (untuk tujuan komersial dan *charter*), kapal, mobil, saham, motor, dan jaminan perusahaan atau perorangan. Kondisi, legalitas, peruntukan jaminan (sebagai jaminan pokok, utama, tambahan) serta rasio jaminan telah diatur dalam kebijakan Bank.

Untuk kredit atau pembiayaan properti, Bank telah menetapkan rasio *Loan to Value* (LTV), yang merupakan rasio antara nilai kredit yang dapat diberikan oleh Bank terhadap nilai agunan pada saat awal pemberian kredit, sesuai dengan ketentuan oleh regulator yang berlaku saat ini.

Tabel berikut menyajikan komposisi kredit yang diberikan (sebelum penyisihan kerugian penurunan nilai) yang mendapatkan manfaat dari agunan, baik sebagian maupun penuh, sebagai mitigasi dari risiko kredit:

Agunan dan Perlindungan Kredit Lainnya *Collateral and Other Credit Enhancements*

dalam Rp juta | in Rp million

	Nilai kredit yang diberikan sebelum penyisihan kerugian penurunan nilai <i>Balance of loans receivable before allowance for impairment losses</i>		Jenis agunan <i>Type of collateral</i>	
	2020	2019		
Dijamin penuh <i>Fully secured</i>	2.592.519	4.033.696	Kas, <i>Standby L/C</i>	<i>Cash, Standby L/C</i>
Dijamin sebagian <i>Partially secured</i>	21.401.767	23.011.605	Kas, piutang dagang, tanah dan bangunan, aset bergerak, garansi	<i>Cash, accounts receivable, land and buildings, moveable assets, guarantees</i>
Tidak memiliki jaminan <i>Unsecured</i>	8.139.798	8.964.175	-	-
JUMLAH TOTAL	32.134.084	36.009.476		

The types of collateral that can be accepted by The Bank include time deposits/cash deposits, Standby L/C, land and buildings (property - residential, commercial, industrial, and under construction), vacant land, machinery and equipment, accounts receivable, supplies (including commodities), trucks/buses, heavy equipment, aircrafts (for commercial and charter purposes), ships, automobiles, stocks, motorcycles, and corporate or personal guarantees. The condition, legality, collateral purpose (as prime, main, additional collateral) and collateral ratio are regulated in The Bank's policy.

For credit or property financing, The Bank has set the Loan to Value (LTV) ratio, which is defined as the ratio between the credit value that may be granted by The Bank to the value of the collateral at the time when the loan was given, in accordance with the current prevailing provisions by regulators.

The following table presents the composition of loans receivable (before allowance for impairment losses) that benefit from collateral, either partially or in full, as mitigation of credit risk:

Kualitas Aset Keuangan

Bank memiliki kebijakan untuk memelihara secara akurat dan konsisten peringkat risiko seluruh portofolio aset keuangan. Hal ini akan memfasilitasi fokus manajemen risiko atas risiko yang ada dan perbandingan eksposur kredit di seluruh lini bisnis, daerah geografis, dan produk. Sistem peringkat ini didukung oleh berbagai analisa keuangan, dikombinasikan dengan informasi pasar yang telah diolah untuk menyediakan masukan utama untuk pengukuran risiko pihak lawan.

Fungsi Pengendalian Sebelum dan Setelah Pencairan Kredit

Fungsi pengendalian pada proses sebelum pencairan bertujuan untuk memastikan kelengkapan dokumen, pemenuhan syarat dan ketentuan yang telah ditetapkan serta kepatuhan debitur yang merupakan pemeriksaan umum awal sebelum pencairan dilakukan. Tata usaha dokumentasi dan administrasi yang baik akan menempatkan Bank pada posisi yang kuat pada saat terjadi tuntutan hukum yang harus diperhitungkan dengan baik, sehingga tidak ada keraguan dalam legalitas dokumen.

Tidak hanya pengendalian sebelum pencairan kredit, pemantauan dan pemeriksaan setelah kredit direalisasi juga merupakan hal penting yang harus dilakukan. Oleh sebab itu, Bank mewajibkan adanya kunjungan rutin ke nasabah, melakukan pemeriksaan pasca realisasi kredit berdasarkan pemeriksaan umum dan khusus serta mendokumentasikannya dalam arsip file kredit.

Pemeriksaan umum antara lain meliputi kesesuaian penggunaan fasilitas dengan perjanjian kredit, situasi perkembangan usaha, aset dan kewajiban debitur, aktivitas rekening debitur dan perkembangan pasar dari debitur.

Evaluasi Penurunan Nilai

Pertimbangan utama evaluasi penurunan nilai kredit yang diberikan antara lain adalah kualitas aset kredit, kondisi keuangan dan prospek usaha debitur. Bank melakukan evaluasi penurunan nilai dalam 2 (dua) pendekatan:

Quality of Financial Assets

The Bank has a policy to maintain accurate and consistent risk ratings across the portfolio of financial assets. This will facilitate the focus of risk management on existing risks and comparison of credit exposures across all lines of business, geographic areas, and products. This rating system is supported by a variety of financial analysis, combined with market information that has been processed to provide the main inputs for counterparty risk measurement.

Control Functions Pre and Post Credit Disbursement

The control function prior to credit disbursement is conducted to ensure the completeness of documents, the fulfillment of the terms and conditions set, and the compliance of debtors which are the initial general verifications before the disbursement takes place. Proper administration and documentation will place The Bank in a strong position in the event of a lawsuit, so that there is no doubt in the legality of the document.

Besides having control function prior to credit disbursement, the monitoring and checking after credit disbursement are also important. Therefore, The Bank requires regular visits to customers, conducts post-disbursement checking based on general and special checking, and documenting them in credit files.

General verifications include, among others, the conformity between the use of facilities with loan agreements, business development situations, debtor assets and liabilities, debtor account activities and debtor market conditions.

Impairment Assessment

The main considerations for the loan impairment assessment are the asset quality of loan, financial condition and business prospect of the debtor. The Bank evaluates impairment in 2 (two) approaches:

Evaluasi Penurunan Nilai Secara Individual

Bank menentukan penyisihan kerugian penurunan nilai secara individual untuk setiap kredit yang signifikan secara individual dan memiliki bukti objektif penurunan nilai kredit. Hal-hal yang dipertimbangkan dalam menentukan jumlah penyisihan kerugian penurunan nilai antara lain mencakup keberlanjutan rencana bisnis debitur, kemampuan debitur untuk memperbaiki kinerja saat menghadapi kesulitan keuangan, proyeksi penerimaan dan ekspektasi pengeluaran saat terjadi kepailitan, ketersediaan dukungan keuangan lainnya, nilai agunan yang dapat direalisasikan, dan ekspektasi waktu diperolehnya arus kas. Penyisihan kerugian penurunan nilai dievaluasi setiap tanggal pelaporan kecuali terdapat beberapa kondisi yang mengharuskan adanya perhatian lebih. Penilaian individu dilakukan berdasarkan metode *discounted cash flow*.

Evaluasi Penurunan Nilai Secara Kolektif

Jika Bank menentukan tidak terdapat bukti objektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, terlepas aset keuangan tersebut signifikan atau tidak, maka Bank memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif. Arus kas masa datang dari kelompok keuangan yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan kerugian historis yang pernah dialami atas aset-aset yang memiliki risiko kredit yang serupa dengan karakteristik risiko kredit kelompok tersebut di Bank. Aset yang penurunan nilainya dinilai secara individual dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

Penyisihan kerugian penurunan nilai secara kolektif dihitung dengan menggunakan metode statistik dari data historis berupa *probability of default* di masa lalu, waktu pengembalian, dan jumlah kerugian yang terjadi (*loss given default*) dan *loss identification period*. Bank menggunakan metode analisis model statistik, yaitu *migration analysis method* dan *net flow rate method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

Individual Impairment Assessment

The Bank determines the allowance for individual impairment losses for each loan that is individually significant and has objective evidence of impairment of the credit score. Matters considered in determining the allowance for impairment losses include the sustainability of the debtor's business plan, the ability of the debtor to improve performance in the face of financial difficulties, the projected revenue and expenditure in the event of bankruptcy, the availability of other financial support, the value of collateral that can be realized, and the expected time of cash flows. Allowance for impairment losses is evaluated on every reporting date, unless there are certain conditions that require more attention. Individual assessment is based on discounted cash flow method.

Collective Impairment Assessment

If The Bank determines that there is no objective evidence on impairment for an individually assessed financial asset, whether significant or not, The Bank includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. The future cash flows of group of financial assets that are collectively assessed are estimated based on historical loss experience of assets with similar credit risk characteristics of the group in The Bank. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognized are not included in a collective assessment of impairment.

The allowance for impairment losses which is collectively assessed is calculated using statistical method of the historical data such as the probability of defaults, time of recoveries, and the amount of loss incurred (loss given default), and loss identification period. The Bank uses statistical model analysis method, i.e. migration analysis method and net flow rate method to collectively assess financial assets impairment.

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 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:

- *Grading* sAAA+ sampai AA+: debitur memiliki kemampuan membayar kewajiban yang tinggi;
- *Grading* sAA sampai A-: debitur tidak mengalami kesulitan pembayaran kewajiban, namun terdapat faktor bisnis atau ekonomi yang dapat menyebabkan masalah dalam pembayaran kewajiban;
- *Grading* BBB+ sampai BB: debitur memerlukan pemantauan khusus karena bisnis yang lesu/tidak stabil, atau masalah keuangan;
- *Grading* B atau lebih rendah merupakan debitur yang telah memburuk (*default*).

Process of determining The Bank refers to collectibility in accordance with the OJK regulations.

Corporate Segments

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 consider 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 segments is categorized as follows:

- *Grading* sAAA+ to AA+: debtors have very strong ability to pay their obligations;
- *Grading* sAA to A-: 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* BBB+ to BB: debtors need special observation as they experience sluggish/unstable business, or financial issues;
- *Grading* B or lower debtors represent debtors which are credit-impaired (*default*).

Pada tanggal 31 Desember 2020, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut:

As of December 31, 2020, the carrying amount of financial assets based on credit quality was as follows:

Kualitas Aset Keuangan 2020
Quality of Financial Assets 2020

dalam Rp juta | in Rp million

	Tahap 1 Stage 1	Tahap 2 Stage 2	Tahap 3 Stage 3	Jumlah Total	
GIRO PADA BANK INDONESIA					CURRENT ACCOUNTS WITH BANK INDONESIA
Tanpa peringkat	1.975.495	-	-	1.975.495	Non-graded
Nilai tercatat bruto	1.975.495	-	-	1.975.495	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	-	-	-	-	Less: allowance for impairment losses
NILAI TERCATAT	1.975.495	-	-	1.975.495	CARRYING AMOUNT
GIRO PADA BANK-BANK LAIN					CURRENT ACCOUNTS WITH OTHER BANKS
Grade AAA sampai AA+	783.150	-	-	783.150	Grade AAA to AA+
Grade AA- sampai BBB	2.310.270	-	-	2.310.270	Grade AA- to BBB
Nilai tercatat bruto	3.093.420	-	-	3.093.420	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(312)	-	-	(312)	Less: allowance for impairment losses
NILAI TERCATAT	3.093.108	-	-	3.093.108	CARRYING AMOUNT
PENEMPATAN PADA BANK INDONESIA DAN BANK-BANK LAIN					PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS
Tanpa peringkat	1.893.665	-	-	1.893.665	Non-graded
Nilai tercatat bruto	1.893.665	-	-	1.893.665	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(43)	-	-	(43)	Less: allowance for impairment losses
NILAI TERCATAT	1.893.622	-	-	1.893.622	CARRYING AMOUNT
TAGIHAN AKSEPTASI					ACCEPTANCE RECEIVABLES
Grade sAA sampai AA+	115.770	-	-	115.770	Grade sAA to AA+
Grade AA sampai BBB	36.434	-	-	36.434	Grade AA to BBB
Nilai tercatat bruto	152.204	-	-	152.204	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(1.163)	-	-	(1.163)	Less: allowance for impairment losses
NILAI TERCATAT	151.041	-	-	151.041	CARRYING AMOUNT
EFEK-EFEK YANG DIBELI DENGAN JANJIAN DIJUAL KEMBALI					SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL
Tanpa peringkat	9.993.575	-	-	9.993.575	Non-graded
Nilai tercatat bruto	9.993.575	-	-	9.993.575	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	-	-	-	-	Less: allowance for impairment losses
NILAI TERCATAT	9.993.575	-	-	9.993.575	CARRYING AMOUNT

	Tahap 1 Stage 1	Tahap 2 Stage 2	Tahap 3 Stage 3	Jumlah Total	
EFEK-EFEK UNTUK TUJUAN INVESTASI					INVESTMENT SECURITIES
Grade sAA	125.000	-	-	125.000	Grade sAA
Tanpa peringkat	5.355.653	-	-	5.355.653	Non-graded
Nilai tercatat bruto	5.480.653	-	-	5.480.653	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(5)	-	-	(5)	Less: allowance for impairment losses
NILAI TERCATAT	5.480.648	-	-	5.480.648	CARRYING AMOUNT
KREDIT YANG DIBERIKAN					LOANS RECEIVABLE
Korporasi					Corporates
Grade sAA sampai AA+	1.581.537	4.922	-	1.586.459	Grade sAA to AA+
Grade sAA- sampai A-	24.172.607	1.667.677	-	25.840.284	Grade sAA- to A-
Grade BBB+ sampai BB	-	3.007.699	-	3.007.699	Grade BBB+ to BB
Grade B	-	-	1.330.604	1.330.604	Grade B
Nilai tercatat bruto	25.754.144	4.680.298	1.330.604	31.765.046	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(161.354)	(241.746)	(231.091)	(634.191)	Less: allowance for impairment losses
	25.592.790	4.438.552	1.099.513	31.130.855	
Non-korporasi					Non-corporates
Belum jatuh tempo	341.618	-	-	341.618	Not yet overdue
Telah jatuh tempo sampai dengan 31 – 90 hari	-	5.221	-	5.221	Past due up to 31 - 90 days
Telah jatuh tempo lebih dari 90 hari	-	-	22.199	22.199	Past due more than 90 days
Nilai tercatat bruto	341.618	5.221	22.199	369.038	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(3.445)	(1.816)	(12.376)	(17.637)	Less: allowance for impairment losses
	338.173	3.405	9.823	351.401	
NILAI TERCATAT KREDIT YANG DIBERIKAN	25.930.963	4.441.957	1.109.336	31.482.256	CARRYING AMOUNT OF LOANS RECEIVABLES
ASET LAIN-LAIN					OTHER ASSETS
Tanpa peringkat	322.586	-	-	322.586	Not yet overdue
Nilai tercatat bruto	322.586	-	-	322.586	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	-	-	-	-	Less: allowance for impairment losses
NILAI TERCATAT	322.586	-	-	322.586	CARRYING AMOUNT

Pada 31 Desember 2019, tabel di bawah menunjukkan kualitas aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai, telah jatuh tempo tetapi tidak mengalami penurunan nilai, dan yang mengalami penurunan nilai:

As of December 31, 2019, the following table shows the quality of financial assets that are neither past-due nor impaired, past due but not impaired, and impaired:

Kualitas Aset Keuangan 2019
Quality of Financial Assets 2019

dalam Rp juta | in Rp million

	Belum jatuh tempo dan tidak mengalami penurunan nilai <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai <i>Past due but not impaired</i>	Mengalami penurunan nilai <i>Impaired</i>	Penyisihan kerugian penurunan nilai <i>Allowance for impairment losses</i>	Jumlah <i>Total</i>	
Giro pada Bank Indonesia	3.144.733	-	-	-	3.144.733	<i>Current accounts with Bank Indonesia</i>
Giro pada bank-bank lain	3.622.465	-	-	-	3.622.465	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank-bank lain	2.400.863	-	-	-	2.400.863	<i>Placements with Bank Indonesia and other banks</i>
Aset derivatif	46.513	-	-	-	46.513	<i>Derivative assets</i>
Tagihan akseptasi	200.815	-	-	-	200.815	<i>Acceptance receivables</i>
Efek-efek yang dibeli dengan janji dijual kembali	3.513.004	-	-	-	3.513.004	<i>Securities purchased under agreements to resell</i>
Efek-efek untuk tujuan investasi	3.714.365	-	-	-	3.714.365	<i>Investment securities</i>
Kredit yang diberikan	31.231.014	126.114	4.652.348	(733.380)	35.276.096	<i>Loans receivable</i>
Aset lain-lain	169.845	2.180	39.838	-	211.863	<i>Other assets</i>
JUMLAH	48.043.617	128.294	4.692.186	(733.380)	52.130.717	TOTAL

Definisi dari kualitas kredit Bank adalah sebagai berikut:

- Belum jatuh tempo dan tidak mengalami penurunan nilai:
Eksposur menunjukkan laba yang tinggi atau stabil, modal dan likuiditas yang memadai, secara umum direfleksikan dengan pembayaran komitmen terhadap Bank dan kreditur lainnya secara tepat waktu. Sumber pembayaran dapat diidentifikasi secara jelas dan Bank tidak bergantung pada jaminan untuk penyelesaian komitmen masa datang. Hal ini pada umumnya untuk debitur korporasi dengan kualitas kredit peringkat 1 (satu) sesuai klasifikasi Otoritas Jasa Keuangan (OJK) dan kredit konsumen yang tidak mengalami keterlambatan pembayaran;
- Telah jatuh tempo tetapi tidak mengalami penurunan nilai:
Eksposur di mana nasabah dalam tahap awal dari keterlambatan pembayaran dan telah gagal untuk melakukan pembayaran atau pembayaran tidak penuh, sesuai dengan persyaratan kontraktual dalam perjanjian kredit. Hal ini pada umumnya untuk debitur korporasi dengan peringkat 2 (dua) sesuai klasifikasi peraturan dari regulator. Definisi ini tidak termasuk kredit restrukturisasi yang mengalami penurunan nilai namun memiliki kualitas kredit peringkat 2 (dua);
- Mengalami penurunan nilai:
Eksposur telah mengalami penurunan nilai. Bank mempertimbangkan bahwa nasabah tidak mungkin membayar kewajiban kredit secara penuh, atau pemulihannya akan bertumpu pada realisasi agunan apabila ada, termasuk juga kredit restrukturisasi yang mengalami penurunan nilai namun memiliki kualitas kredit peringkat 1 (satu) dan 2 (dua). Selain itu, pada umumnya merupakan debitur korporasi dengan peringkat 3-5 (tiga sampai dengan lima) sesuai klasifikasi peraturan dari regulator.

The definition of credit quality of The Bank is as follows:

- *Neither past due nor impaired:*
Exposures indicate high or stable earnings, adequate capital and liquidity, as generally reflected by prompt repayment of commitment to The Bank and other creditors. The source of payment can be clearly identified and The Bank does not rely on collateral for future commitment settlement. This is typically for corporate debtors with grading 1 (one) in accordance with the regulatory classification of Financial Services Authority (OJK) and consumer loans with no delinquency;
- *Past due but not impaired:*
Exposures where the debtor is in the early stages of delinquency and has failed to make payment or make partial payment, in accordance with the contractual terms in the loan agreement. This is typically for corporate debtors with grading 2 (two) in accordance with the regulatory classification of the regulators. This definition does not include credit restructuring that is impaired but has a credit quality grading 2 (two);
- *Impaired:*
Exposures have been impaired. The Bank considers that either the debtor is unlikely to pay its credit obligation in full, or the recovery will be from the realization of collateral, if any, including credit restructuring that is impaired but has a credit quality grading 1 (one) and 2 (two). Other than that, it is typically for corporate debtors with grading 3-5 (three to five) in accordance with the regulatory classification of the regulators.

Pertimbangan utama atas penilaian penurunan kualitas kredit mencakup keterlambatan pembayaran pokok atau bunga atau kesulitan aliran kas yang dialami oleh debitur/pihak lawan, penurunan peringkat kredit, atau pelanggaran atas persyaratan perjanjian kredit.

The main considerations for the loan impairment assessment include the late payment of principal or interest or cash flow difficulties experienced by the debtors/counterparties, credit rating downgrade, or infringement of the original terms of loan agreement.



Risiko Pasar

Risiko pasar adalah risiko terjadinya perubahan harga pasar, seperti tingkat suku bunga dan nilai tukar valuta asing, yang akan memengaruhi pendapatan Bank atau nilai dari instrumen keuangan yang dimilikinya. Tujuan dari manajemen risiko pasar adalah untuk mengelola dan mengendalikan eksposur risiko pasar dalam parameter yang dapat diterima, dan secara bersamaan mengoptimalkan hasil pengembalian atas risiko yang diambil. Penerapan manajemen risiko pasar Bank meliputi risiko suku bunga dan risiko nilai tukar yang timbul baik dari posisi *trading book* maupun posisi *banking book*.

Market Risk

Market risk is the risk of changes in market prices, such as interest rates and foreign exchange rates, which will affect The Bank's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while simultaneously optimizing the return on risk. Implementation of The Bank's market risk management includes interest rate risk and exchange rate risk arising both from trading book position and banking book position.

Komite *Assets and Liabilities* (ALCO), yang diketuai oleh Presiden Direktur, dengan anggota Direksi terkait, Kepala Departemen terkait, dan Departemen *Global Markets* sebagai sekretaris ALCO, mengadakan rapat secara berkala untuk mengkaji profil bisnis Bank dan dampaknya terhadap pengelolaan aset dan kewajiban. ALCO menentukan strategi pengelolaan aset dan kewajiban dengan mempertimbangkan lingkungan bisnis saat ini dan yang diharapkan. ALCO mengkaji posisi aset, kewajiban, dan suku bunga dan posisi *gap* likuiditas pada *banking book*. ALCO juga menetapkan suku bunga deposito dan suku bunga acuan kredit.

Dalam penerapan manajemen risiko pasar, dengan mengacu kepada *best practice*, selain kaji ulang dan pemantauan atas limit-limit yang ada, yaitu *stop loss limit*, limit Posisi Devisa Neto (PDN), faktor sensitivitas (PV01), dan *Management Action Triggers* (MATs), Bank juga menerapkan *stress testing* dan faktor risiko (PSE risk factor) dalam penentuan limit FX untuk *counterparty* serta memastikan bahwa transaksi yang dilakukan Bank sesuai dengan harga pasar (pemantauan *off market*). Selain itu, valuasi terhadap portofolio yang dimiliki Bank didasarkan atas sumber data pasar yang lazim digunakan.

Dalam area manajemen risiko *banking book*, pengelolaan risiko suku bunga dilakukan melalui pendekatan faktor sensitivitas (PV01) dan *stress testing*, baik dari perspektif pendapatan maupun nilai ekonomis, yang telah disesuaikan dengan peraturan terkini dari regulator. Metode-metode ini membantu Bank dalam menentukan perkiraan risiko suku bunga di *banking book* dengan lebih akurat.

The Assets and Liabilities Committee (ALCO), chaired by President Director, with members comprising related Board of Directors, related Heads of Departments, and Global Markets Department as secretary of ALCO. The ALCO meets periodically to review The Bank's business profile and its impact on asset and liability management. It determines the strategies of asset and liability management by considering the current and expected business environment. It reviews the position of assets, liabilities, and interest rates and liquidity gap position in the banking book. It also determines the term deposit rates and lending rates.

In the implementation of market risk management, with reference to best practices, in addition to reviewing and monitoring existing limits, namely stop loss limit, Net Open Position (NOP) limit, sensitivity factor (PV01), and Management Action Triggers (MATs), The Bank also conducts stress testing and risk factor (PSE risk factor) in determining FX limits for counterparties and ensuring that transactions carried out by The Bank are in accordance with market prices (off market monitoring). Moreover, valuations of The Bank's portfolio are based on commonly used market data sources.

In the banking book risk management area, the interest rate risk management is carried out through a sensitivity factor (PV01) approach and stress testing, both from income perspective and economic value perspective, which have been adjusted to the current regulations of regulators. These methods help The Bank in determining the interest rate risk in the banking book more accurately.

Risiko Suku Bunga

Risiko suku bunga timbul dari adanya kemungkinan bahwa perubahan tingkat suku bunga akan memengaruhi aliran kas di masa depan atau nilai wajar instrumen keuangan. Posisi ini dipantau secara bulanan untuk memastikan bahwa posisi tersebut dapat dikelola oleh Bank. Pengelolaan risiko suku bunga dilakukan dengan pemantauan sensitivitas aset dan liabilitas keuangan Bank atas berbagai skenario suku bunga. Tabel di bawah ini menyajikan aset berbunga dan liabilitas berbunga (bukan untuk tujuan diperdagangkan) Bank pada nilai tercatat, yang dikategorikan menurut mana yang lebih terdahulu antara tanggal *repricing* atau tanggal jatuh tempo kontraktual:

Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. This position is monitored on a monthly basis to ensure that the position can be managed by The Bank. Interest rate risk management is performed by monitoring the sensitivity of The Bank's assets and liabilities over various interest rate scenarios. The table below presents The Bank's interest-earning assets and interest-bearing liabilities (not for trading purpose) at carrying amounts, categorized by whichever is earlier between the repricing or contractual maturity dates:

Instrumen dengan Tingkat Suku Bunga Mengambang Floating Rate Instruments

dalam Rp juta | in Rp million

	Nilai tercatat Carrying amount		Hingga 3 bulan Up to 3 months		3-12 bulan months		
	2020	2019	2020	2019	2020	2019	
Giro pada bank-bank lain	3.093.108	3.622.465	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	1.893.622	2.400.863	-	-	-	-	Placements with Bank Indonesia and other banks
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	3.513.004	-	-	-	-	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	5.480.648	3.714.365	-	-	-	-	Investment securities
Kredit yang diberikan*	32.134.084	36.009.476	20.678.418	24.046.757	5.991.743	1.532.650	Loans receivable*
	52.595.037	49.260.173	20.678.418	24.046.757	5.991.743	1.532.650	
Simpanan nasabah	(38.239.113)	(26.966.612)	(7.730.764)	(6.367.776)	-	-	Deposits from customers
Simpanan dari bank-bank lain	(2.720.605)	(3.731.791)	(22.338)	(911)	-	-	Deposits from other banks
Pinjaman yang diterima	(6.157.206)	(11.222.532)	-	(9.473.107)	(4.215.000)	(694.125)	Borrowings
Liabilitas lain-lain dan beban yang masih harus dibayarkan	(37.899)	-	-	-	-	-	Other liabilities and accrued expenses
Surat berharga yang dijual dengan janji dibeli kembali	-	(2.298.580)	-	-	-	-	Securities sold under agreements to repurchase
Pinjaman subordinasi	(1.896.750)	(1.874.138)	(843.000)	(832.950)	(1.053.750)	(1.041.188)	Subordinated loans
	(49.051.573)	(46.093.653)	(8.586.102)	(16.674.744)	(5.268.750)	(1.735.313)	
JUMLAH	3.543.464	3.166.520	12.092.316	7.372.013	722.993	(202.663)	TOTAL

* Sebelum dikurangi penyisihan kerugian penurunan nilai

* Before allowance for impairment losses

Instrumen dengan Tingkat Suku Bunga Tetap Fixed Rate Instruments

dalam Rp juta | in Rp million

	Hingga 3 bulan Up to 3 months		3-12 bulan months		1-2 tahun years		> 2 tahun years		
	2020	2019	2020	2019	2020	2019	2020	2019	
Giro pada bank-bank lain	3.093.108	3.622.465	-	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	1.893.622	1.073.356	-	740.263	-	587.244	-	-	Placements with Bank Indonesia and other banks
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	3.513.004	-	-	-	-	-	-	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	-	1.621.507	51.353	57.232	446.588	51.607	4.982.707	1.984.019	Investments securities
Kredit yang diberikan*	178.802	26.099	2.052.496	8.258.367	1.000.486	580.610	2.232.139	1.564.993	Loans receivable*
	15.159.107	9.856.431	2.103.849	9.055.862	1.447.074	1.219.461	7.214.846	3.549.012	
Simpanan nasabah	(23.232.309)	(16.630.388)	(7.279.500)	(3.961.207)	(4.482)	(3.055)	(2.058)	(4.186)	Deposits from customers
Simpanan dari bank-bank lain	(2.697.517)	(2.542.980)	(750)	(1.187.900)	-	-	-	-	Deposits from other banks
Pinjaman yang diterima	(1.942.206)	-	-	(500.000)	-	(555.300)	-	-	Borrowings
Liabilitas lain-lain dan beban yang masih harus dibayarkan	(2.782)	-	(4.277)	-	(1.413)	-	(29.427)	-	Other liabilities and accrued expenses
Surat berharga yang dijual dengan janji dibeli kembali	-	(667.136)	-	(1.631.444)	-	-	-	-	Securities sold under agreements to repurchase
Pinjaman subordinasi	-	-	-	-	-	-	-	-	Subordinated loans
	(27.874.814)	(19.840.504)	(7.284.527)	(7.280.551)	(5.895)	(558.355)	(31.485)	(4.186)	
JUMLAH	(12.715.707)	(9.984.073)	(5.180.678)	1.775.311	1.441.179	661.106	7.183.361	3.544.826	TOTAL

* Sebelum dikurangi penyisihan kerugian penurunan nilai
* Before allowance for impairment losses

Berdasarkan perjanjian kredit dengan debitur/nasabah, Bank berhak mengubah besaran suku bunga sewaktu-waktu atas dasar pertimbangan Bank, kecuali untuk kredit-kredit tertentu yang sudah ditetapkan jangka waktu *repricing*.

Risiko Nilai Tukar

Risiko nilai tukar merupakan risiko di mana nilai instrumen keuangan akan berfluktuasi karena perubahan kurs nilai tukar. Bank telah menetapkan batasan posisi berdasarkan mata uang yang dipantau secara harian untuk memastikan bahwa posisi tersebut tetap berada dalam batasan yang telah ditetapkan.

Based on the loan agreement with the debtors/customers, The Bank has the right to change the interest rate at any time based on the consideration of The Bank, except for certain loans with repricing period have been determined.

Exchange Rate Risk

Exchange rate risk represents the risk that the value of financial instruments will fluctuate due to changes in the exchange rate. The Bank has set limits on positions by currency that is monitored on a daily basis to ensure that the positions remain within the predetermined limits.

Bank memiliki eksposur risiko mata uang melalui transaksi dalam mata uang asing. Bank memonitor konsentrasi risiko yang terkait dengan tiap mata uang individual sehubungan dengan penjabaran transaksi, aset moneter dan liabilitas moneter dalam mata uang asing ke dalam mata uang fungsional Bank, yaitu IDR.

The Bank is exposed to currency risk through transactions denominated in foreign currency. The Bank monitors the concentration of risk associated with each individual currency in respect of the translation of foreign currency transactions and monetary assets and liabilities into The Bank's functional currency, which is IDR.

Perhitungan Posisi Devisa Neto (PDN) dilakukan berdasarkan peraturan dari regulator yang berlaku. Bank diwajibkan untuk menjaga PDN secara keseluruhan maksimum 20% dari total modal.

Calculation of Net Open Position (NOP) is based on prevailing regulations from regulators. The Bank is required to maintain the overall NOP at a maximum of 20% from total capital.

PDN pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The NOP as of December 31, 2020 and 2019 is as follows:

Perhitungan Posisi Devisa Neto Net Open Position Calculation

dalam Rp juta | in Rp million

Mata Uang Currency	Keseluruhan (Laporan Posisi Keuangan dan Rekening Administratif) Aggregate (Statement of Financial Position and Off-Balance Sheet Accounts)					
	Aset Assets		Liabilitas Liabilities		Posisi Devisa Neto (Nilai Absolut) Net Open Position (Absolute Amount)	
	2020	2019	2020	2019	2020	2019
Dolar Amerika Serikat United States Dollar	21.163.592	27.962.367	21.116.485	27.822.980	47.107	139.387
Yuan China Chinese Yuan	2.756.642	1.430.850	2.751.383	1.431.235	5.259	385
Euro Eropa European Euro	2.304	3.109	2.407	1.939	103	1.170
Dolar Singapura Singapore Dollar	6.974	5.610	16.750	17.125	9.776	11.515
Dolar Australia Australian Dollar	12.061	6.687	11.588	6.086	473	601
Dolar Hong Kong Hong Kong Dollar	5.896	1.945	890	1.067	5.006	878
Poundsterling Inggris British Poundsterling	3.159	5.275	4.051	4.524	892	751
Yen Jepang Japanese Yen	829	1.131	485	747	344	384
Dolar Selandia Baru New Zealand Dollar	465	524	293	474	172	50
JUMLAH TOTAL					69.132	155.121
Jumlah Modal Total Capital					6.701.017	7.403.980
Rasio PDN (Keseluruhan) NOP Ratio (Aggregate)					1,03%	2,10%

Fungsi manajemen risiko pasar diterapkan secara independen, antara lain, dengan terdapatnya pemisahan yang jelas antara tugas dan tanggung jawab setiap pihak yang terkait risiko pasar. Departemen *Global Markets (front office)* sebagai unit bisnis mengelola risiko pasar secara harian, Unit *Settlement Center (back office)* melakukan fungsi *settlement*, dan Departemen Manajemen Risiko (*middle office*) sebagai pihak yang independen memastikan pengelolaan risiko pasar sesuai dengan limit yang telah ditetapkan. Limit yang ditetapkan telah dipantau secara berkala dan telah berjalan dengan baik, antara lain, pemantauan atas *stop loss limit*, *Management Action Triggers (MATs)*, *off market*, PDN, dan VaR telah dilakukan secara harian. Limit ini dikaji ulang secara berkala.

Risiko suku bunga dengan menggunakan pendekatan *repricing* diukur berdasarkan sensitivitas terhadap pendapatan bunga bersih dan nilai ekonomi permodalan.

Selain itu, *stress testing* dilakukan dengan berbagai skenario untuk mengukur kerugian dan inisiasi langkah-langkah pengendalian.

Risiko Likuiditas

Risiko likuiditas adalah risiko akibat ketidakmampuan Bank untuk memenuhi liabilitas yang jatuh tempo dari sumber pendanaan arus kas dan/atau dari aset likuid berkualitas tinggi yang dapat diagunkan, tanpa mengganggu aktivitas dan kondisi keuangan Bank.

Risiko likuiditas diukur melalui, antara lain, rasio likuiditas yang terdiri dari rasio aset likuid, rasio cadangan sekunder, *Loan to Funding Ratio (LFR)*, rasio depositan besar, *Liquidity Coverage Ratio (LCR)*, *Net Stable Funding Ratio (NSFR)*, dan maksimum arus kas keluar. Pengendalian risiko likuiditas dilakukan dengan menetapkan limit-limit yang mengacu pada ketentuan regulator maupun internal serta menetapkan indikator peringatan dini.

The market risk management function is applied independently, among others, through clear segregation of duties and responsibilities of each party in relation to market risk. The Global Markets Department (front office) serves as a business unit to manage market risk on a daily basis, the Settlement Center Unit (back office) performs the settlement function, and the Risk Management Department (middle office) serves as an independent party to ensure the market risk management is in accordance with predetermined limits. The predetermined limits have been monitored periodically and have been running well, among others, the monitoring of stops loss limit, Management Action Triggers (MATs), off market, NOP, and VaR, have been done on a daily basis. These limits are reviewed regularly.

The interest rate risk by repricing approach is measured based on its net interest income sensitivity and economic value of equity.

In addition, stress testing is simulated through various scenarios in order to measure losses and initiate control measures.

Liquidity Risk

Liquidity risk is the risk caused by the inability of The Bank to settle liabilities at due date from cash flow funding sources and/or of high quality liquid assets that could be collateralized, without disrupting the activities and financial condition of The Bank.

Liquidity risk is measured through, among others, the ratio of liquid assets, the ratio of secondary reserves, Loan to Funding Ratio (LFR), the ratio of large depositors, Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), and maximum cash outflow. Liquidity risk control is carried out by setting limits that refer to both regulatory and internal provisions, and by establishing early warning indicators.

Bank senantiasa mempertahankan aset likuid pada tingkat yang dipandang aman, memperkecil ketergantungan pada deposan besar, dan memastikan bahwa Bank dapat memperoleh akses sumber pendanaan baik pada kondisi normal maupun krisis, dengan mempertimbangkan *stress testing* yang dilakukan. Sedangkan pengendalian risiko likuiditas dilakukan melalui strategi pendanaan, pengelolaan posisi likuiditas dan risiko likuiditas harian, pengelolaan aset likuid yang berkualitas tinggi, dan rencana pendanaan darurat (*contingency funding plan*).

Manajemen risiko likuiditas merupakan salah satu fungsi yang sangat penting bagi Bank. Pendekatan proaktif yang melibatkan manajemen Bank dan semua departemen terkait dalam mengoptimalkan dan memperkuat sumber pendanaan bagi Bank akan terus dilakukan, salah satunya untuk memperbaiki *mismatch* likuiditas melalui pendanaan jangka panjang yang terutama berasal dari perusahaan induk. Sebagai tambahan, Bank juga melakukan *stress testing* dengan

The Bank continues to maintain liquid assets at a level that is deemed safe, minimize dependency on large depositors, and ensure that The Bank can obtain access to financing sources in both normal and crisis conditions, by considering stress testing. Liquidity risk control is conducted through funding strategy, liquidity position and daily liquidity risk management, high quality liquid asset management, and contingency funding plan.

Liquidity risk management is one of the most critical functions in The Bank. A proactive approach involving the management of The Bank and all relevant departments in optimizing and strengthening funding sources for The Bank will continue to be carried out, one of which is to improve the liquidity mismatch through long-term funding that mainly comes from the parent company. In addition, The Bank also conducts stress testing with agreed basic assumptions to ensure funding

Nilai Nominal Bruto Arus Kas Masuk (Keluar) Berdasarkan Sisa Jatuh Tempo Kontraktual Liabilitas Keuangan
Gross Nominal Cash Inflow (Outflow) Based on Contractual Remaining Maturity of Financial Liabilities

	Nilai tercatat Carrying amount		Nilai nominal bruto arus kas masuk (keluar) Gross nominal cash inflow (outflow)		Kurang dari 3 bulan Less than 3 months	
	2020	2019	2020	2019	2020	2019
LIABILITAS NON-DERIVATIF						
Liabilitas segera	25.343	2.564	(25.344)	(2.564)	(25.343)	(2.564)
Simpanan nasabah	38.239.113	27.061.513	(38.410.334)	(27.285.438)	(31.022.761)	(23.060.181)
Simpanan dari bank-bank lain	2.720.605	3.731.791	(2.724.829)	(3.756.575)	(2.724.055)	(2.553.154)
Efek-efek yang dijual dengan janji dibeli kembali	-	2.298.580	-	(2.334.773)	-	(668.768)
Liabilitas akseptasi	152.204	200.815	(152.204)	(200.815)	(55.141)	(113.068)
Pinjaman yang diterima	6.157.206	11.222.532	(6.203.456)	(11.961.653)	(1.947.033)	(110.170)
Liabilitas lain-lain dan beban yang masih harus dibayar	208.156	229.491	(211.397)	(229.491)	(179.373)	(229.491)
Pinjaman subordinasi	1.896.750	1.874.138	(1.975.383)	(2.091.237)	(6.848)	(13.890)
	49.399.377	46.621.424	(49.702.946)	(47.862.546)	(35.960.554)	(26.751.286)
LIABILITAS DERIVATIF						
Diperdagangkan:	150	15				
Arus kas keluar	-	-	(45.069)	(4.179)	(45.069)	(4.179)
Arus kas masuk	-	-	44.919	4.164	44.919	4.164
	150	15	(150)	(15)	(150)	(15)
JUMLAH	49.399.527	46.621.439	(49.703.096)	(47.862.561)	(35.960.704)	(26.751.301)

asumsi dasar yang telah disepakati untuk memastikan kebutuhan pendanaan pada bulan pertama, pemantauan atas indikator peringatan dini, rasio aset likuid, LCR, NSFR, dan memastikan likuiditas jangka pendek senantiasa disesuaikan dengan perkembangan yang ada.

Selain itu, Rencana Pendanaan Darurat (*Contingency Funding Plan*) telah disusun untuk mempersiapkan Bank jika terjadi krisis likuiditas, termasuk *standby committed facility* dari bank lokal, di mana pemicu Rencana Pendanaan Darurat dipantau secara berkala dan uji coba Rencana Pendanaan Darurat dilakukan 1 (satu) tahun sekali.

Untuk memantau mitigasi risiko likuiditas, Bank membentuk ALCO yang bertanggung jawab terhadap pengelolaan risiko likuiditas.

needs in the first month, monitoring of early warning indicators, liquid asset ratios, LCR, NSFR, and ensures the short-term liquidity is always adjusted to current developments.

Moreover, the Contingency Funding Plan has been prepared to prepare The Bank in the event of a liquidity crisis, including standby committed facility from local banks, where triggers of the Contingency Funding Plan are regularly monitored and trials of the Contingency Funding Plan are conducted once a year.

To monitor liquidity risk mitigation, The Bank forms ALCO which is responsible for liquidity risk management.

dalam Rp juta | in Rp million

	3-12 bulan <i>months</i>		1-5 tahun <i>years</i>		Lebih dari 5 tahun <i>More than 5 years</i>		
	2020	2019	2020	2019	2020	2019	
NON-DERIVATIVE LIABILITIES							
	-	-	-	-	-	-	<i>Liabilities immediately payable</i>
	(7.381.003)	(4.213.247)	(6.570)	(12.010)	-	-	<i>Deposits from customers</i>
	(774)	(1.203.421)	-	-	-	-	<i>Deposits from other banks</i>
	-	(1.666.005)	-	-	-	-	<i>Securities sold under agreements to repurchase</i>
	(97.063)	(87.747)	-	-	-	-	<i>Acceptance payables</i>
	(2.121.175)	(1.998.552)	(2.135.248)	(9.852.931)	-	-	<i>Borrowings</i>
	(13.499)	-	(16.678)	-	(1.757)	-	<i>Other liabilities and accrued expenses</i>
	(20.610)	(41.702)	(1.947.925)	(2.035.645)	-	-	<i>Subordinated loans</i>
	(9.634.125)	(9.210.674)	(4.106.551)	(11.900.586)	(1.757)	-	
DERIVATIVE LIABILITIES							
						-	<i>Trading:</i>
	-	-	-	-	-	-	<i>Cash outflow</i>
	-	-	-	-	-	-	<i>Cash inflow</i>
	-	-	-	-	-	-	
	(9.634.125)	(9.210.674)	(4.106.551)	(11.900.586)	(1.757)	-	TOTAL

Sisa Jatuh Tempo Kontraktual dari Liabilitas Keuangan

Pada tanggal 31 Desember 2020, nilai nominal bruto arus kas masuk (keluar) berdasarkan sisa jatuh tempo kontraktual liabilitas keuangan adalah seperti tabel di atas. Nilai nominal arus kas masuk (keluar) yang diungkapkan pada tabel di atas menyajikan arus kas kontraktual yang tidak didiskonkan terkait dengan nilai pokok dan bunga dari liabilitas keuangan. Arus kas atas instrumen keuangan yang diharapkan Bank bervariasi secara signifikan dari analisa ini. Sebagai contoh, simpanan diharapkan memiliki saldo yang stabil atau meningkat.

Risiko Operasional

Risiko operasional adalah risiko yang dapat timbul akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian-kejadian eksternal yang memengaruhi operasional Bank. Risiko operasional melekat pada semua aktivitas, kegiatan operasional dan produk Bank. Kegagalan mengelola risiko operasional dapat menyebabkan kerugian finansial, memengaruhi keselamatan karyawan dan reputasi Bank.

Kerangka kerja manajemen risiko operasional terdiri dari identifikasi dan penilaian risiko dan kontrol, kerangka proses analisa risiko atas produk baru, pengukuran dan pemantauan melalui alat bantu risiko operasional, dan mitigasi melalui peningkatan proses dan kontrol. Bank mengelola risiko operasional secara aktif dan konsisten dengan menerapkan prinsip kehati-hatian pada setiap kegiatan usaha Bank dan seluruh unit bisnis terkait. Pelaksanaan penilaian terhadap risiko operasional dilakukan Bank pada semua aktivitas fungsional secara komprehensif. Penilaian terhadap risiko operasional dilakukan atas penilaian terhadap risiko inheren dan kualitas penerapan manajemen risiko. Parameter yang digunakan sebagai dasar penilaian risiko inheren mencakup karakteristik dan kompleksitas bisnis, sumber daya manusia, teknologi

Contractual Remaining Maturity of Financial Liabilities

As of December 31, 2020, the gross nominal cash inflow (outflow) based on contractual remaining maturity of financial liabilities is represented in above table. The nominal cash inflow (outflow) disclosed in the above table represents an undiscounted contractual cash flows relating to the principal and interest on the financial liabilities. The Bank's expected cash flows on these financial instruments vary significantly from this analysis. For example, deposits are expected to have stable or increasing balance.

Operational Risk

Operational risk is the risk that may arise due to inadequacy and/or a malfunction of internal processes, human errors, system failures, and/or external events affecting The Bank's operations. Operational risk is inherent in all of The Bank's activities, operational activities, and products. Failure to manage operational risk could lead to financial losses, affecting employees' safety and reputation of The Bank.

The operational risk management framework comprises identification and assessment of risks and controls, new products risk analysis framework, measurement and monitoring through operational risk tools, and mitigation through process and control enhancement. The Bank manages the operational risk actively and consistently by applying prudential principles to every business activity of The Bank and all related business units. The operational risk assessment is conducted by The Bank on all functional activities in a comprehensive manner. The assessment of operational risk is conducted on the assessment of inherent risk and the quality of risk management implementation. Parameters used as the basis for inherent risk assessment include the characteristic and complexity of business, human resources, information technology and supporting

informasi dan infrastruktur pendukung, *fraud* dan kejadian eksternal seperti terorisme, pandemik, dan bencana alam.

Unit-unit pengambil risiko berperan sebagai lini pertahanan lapis pertama dalam pengelolaan risiko operasional sehari-hari. Lini pertahanan lapis kedua meliputi fungsi-fungsi *controlling*, seperti manajemen risiko dan kepatuhan. Masing-masing fungsi ini, bersama dengan unit-unit bisnis, memastikan bahwa risiko di unit bisnis telah diidentifikasi dan dikelola dengan tepat.

Fungsi-fungsi bisnis pendukung bekerja sama untuk membantu menentukan strategi, menerapkan kebijakan dan prosedur Bank, dan mengumpulkan informasi untuk menyusun risiko Bank secara keseluruhan. Sementara itu, pengawasan independen yang dilakukan oleh Audit Internal sebagai lini pertahanan ketiga secara independen menilai efektivitas pengendalian internal dan pengelolaan risiko yang dilakukan oleh lini pertahanan pertama dan kedua dan memastikan kecukupan proses tersebut. Selain itu, fungsi audit juga secara aktif memberikan rekomendasi perbaikan terhadap proses operasional dan kualitas pelayanan.

Penerapan manajemen risiko operasional dilakukan melalui penyusunan dan penetapan kebijakan dan prosedur tertulis untuk setiap aktivitas operasional Bank, mengembangkan budaya organisasi yang sadar terhadap risiko operasional, memperkuat aspek keamanan dan keandalan operasi teknologi Informasi sehingga kesalahan manusia, *fraud*, kesalahan proses, dan potensi kegagalan sistem yang menyebabkan terganggunya kelangsungan usaha dapat ditekan dan dimitigasi lebih dini.

Bank juga mengembangkan pemantauan secara berkala oleh Departemen Manajemen Risiko terhadap hasil penilaian sendiri yang dilakukan unit-unit pengambil risiko atas risiko operasional yang melekat pada areanya masing-masing untuk mendeteksi secara dini dan melakukan pencegahan terhadap timbulnya risiko operasional, serta *Business Continuity Management*, untuk memastikan kemampuan Bank untuk tetap beroperasi jika terjadi bencana.

infrastructure, fraud and external events such as terrorism, pandemic, and natural disaster.

Risk taking units act as the first line of defense in day-to-day enforcement of operational risk management. The second line of defense includes controlling functions, such as risk management and compliance. Each of these functions, together with the business units, ensure that risks in the business units have been properly identified and managed.

The supporting business functions work closely to help determining strategies, implementing The Bank policies and procedures, and collecting information to create a bank-wide view of risks. Meanwhile, the independent supervision conducted by the Internal Audit as the third line of defense independently assesses the effectiveness of the internal control and risk management implemented by the first and second lines of defense and ensures the adequacy of these processes. In addition, the audit function also proactively provides recommendations on improvements in operational processes and service quality.

The implementation of operational risk management is conducted through the preparation and stipulation of written policies and procedures for each operational activity of The Bank, developing organizational culture to have awareness of operational risk, strengthening security and reliability aspects of information technology operations so that human error, fraud, process error, and system failure that cause disruption of business continuity could be reduced and early mitigated.

The Bank has also developed periodic monitoring performed by Risk Management Department on self-assessment results conducted by risk taking units for operational risk inherent to their respective areas for early detection and prevention of operational risk, as well as Business Continuity Management, to ensure The Bank's ability to continue to operate in the event of a disaster.

Sebagai bagian dari upaya Bank untuk meningkatkan pemantauan risiko operasional, Bank senantiasa melakukan penyesuaian cakupan dan peningkatan *Risk Control Self Assessment (RCSA)* pada *risk taking units* serta melakukan pemantauan pencatatan *Risk/Loss Event Database (RLED)*, *Key Risk Indicators (KRI)*, dan *Risk Representative Officer* sebagai kepanjangan tangan dari Departemen Manajemen Risiko, Departemen Kepatuhan, dan Departemen APU/PPT dalam mengidentifikasi dan memitigasi terjadinya risiko operasional dan risiko kepatuhan di cabang. Selain itu, Bank juga memfungsikan Departemen TI dalam kesiapan *Business Continuity Plan (BCP)* untuk meminimalkan risiko yang berhubungan dengan gangguan bisnis, baik karena masalah internal maupun eksternal, yang diuji coba secara berkala paling kurang 1 (satu) tahun sekali.

Bank juga melakukan pengembangan proses dan sistem TI untuk mengurangi proses manual agar dapat meminimalkan tingkat kesalahan, antara lain dengan dilakukannya migrasi sistem *core banking* dari FOVA (*offshore system*) menjadi FPS (*local system*) pada semester II 2019 dan relokasi Pusat Data (DC) dan Pusat Pemulihan Bencana (DRC) pada semester II 2020. Pelatihan secara berkala juga dilakukan di tingkat internal untuk memperkuat pemahaman terhadap kebijakan dan prosedur yang ada dan yang akan diimplementasikan sekaligus juga untuk meningkatkan *risk awareness*.

Selanjutnya, untuk memitigasi risiko operasional, Bank telah menerapkan kontrol internal yang komprehensif termasuk jejak audit, pemisahan yang tepat dari *front*, *middle*, dan operasional *back office*, proses pemantauan pasca transaksi di bagian belakang untuk memastikan pemeriksaan secara independen, kepatuhan terhadap pelaksanaan kebijakan dan prosedur Bank dan untuk semua pedoman peraturan yang berlaku.

As part of The Bank's initiatives to improve operational risk monitoring, The Bank continues to adjust the scope and increase the Risk Control Self-Assessment (RCSA) on risk taking units, and to monitor the recording of Risk/Loss Event Database (RLED), Key Risk Indicators (KRI), and Risk Representative Officer as an extension of the Risk Management Department, Compliance Department, and AML/CFT Department in identifying and mitigating operational risk and compliance risk at branches. In addition, The Bank also functions the IT Department in the preparation of the Business Continuity Plan (BCP) to minimize risks associated with business disruption, both due to internal and external incidents, which is periodically tested at least once a year.

The Bank has also developed IT processes and systems to reduce manual processes in order to minimize error rates, including migrating core banking system from FOVA (offshore system) to FPS (local system) in semester II 2019 and relocating the Data Center (DC) and Disaster Recovery Center (DRC) in semester II 2020. Regular training is also carried out at the internal level to strengthen the understanding of existing policies and procedures that will be implemented as well as to increase risk awareness.

Furthermore, to mitigate the operational risk, The Bank has put in place extensive internal controls including audit trails, appropriate segregation of front, middle, and back office operations, post transaction monitoring processes at the back end to ensure independent checks and balances, compliance to The Bank's policies and procedures implementation and to all applicable regulatory guidelines.

Risiko Hukum

Risiko hukum adalah risiko yang timbul akibat tuntutan hukum dan/atau kelemahan aspek yuridis, di antaranya akibat kelemahan perikatan yang dilakukan oleh Bank, ketiadaan dan/atau perubahan peraturan perundang-undangan yang menyebabkan suatu transaksi yang telah dilakukan oleh Bank menjadi tidak sesuai dengan ketentuan yang ada dan proses litigasi baik yang timbul dari gugatan pihak ketiga maupun Bank terhadap pihak ketiga.

Penerapan manajemen risiko hukum dilakukan melalui penerapan kebijakan manajemen risiko hukum, prosedur dan pedoman yang terkait dengan hukum untuk mengawasi pengelolaan risiko hukum yang disesuaikan dengan strategi bisnis Bank dan peraturan atau perundangan yang berlaku, termasuk peninjauan dokumentasi, standarisasi dokumen dan prosedur, penggunaan konsultan hukum, pengelolaan proses litigasi dan proses evaluasi atas produk atau layanan baru.

Departemen Hukum berfungsi sebagai penasihat dan melalui fungsinya sebagai ahli hukum mengidentifikasi risiko hukum pada produk/aktivitas dan perjanjian. Kejadian proses litigasi termasuk potensi kerugian dikelola sebagai sebuah parameter dalam mengukur risiko hukum yang didukung oleh pencatatan dan tata usaha yang memadai.

Departemen Hukum melakukan pengkajian secara rutin atas kontrak dan perjanjian antara Bank dan pihak lain, termasuk tetapi tidak terbatas pada pengkajian ulang dan memastikan validitas atas hak dan kewajiban di dalam kontrak dan perjanjian terpenuhi. Departemen Hukum juga melakukan pemantauan secara berkala terhadap pembaharuan perjanjian hukum dan tindak lanjut penyimpangan dokumen hukum.

Peran serta Departemen Hukum dalam berbagai aktivitas pengendalian di dalam Bank, seperti tinjauan aktivitas/produk baru, tinjauan kebijakan, prosedur dan proses operasional merupakan bagian untuk memastikan kecukupan dari pengendalian risiko hukum.

Legal Risk

Legal risk is the risk arising from lawsuits and/or weakness of juridical aspect, such as due to weakness of legal binding conducted by The Bank, the absence and/or change of laws and regulations causing a transaction that has been done by The Bank to be inconsistent with existing provisions, and litigation process arising either from any third-party lawsuits or The Bank against any third party.

The implementation of legal risk management is conducted through the application of legal risk management policies, legal procedures and guidelines to oversee the management of legal risk adapted to The Bank's business strategy and applicable laws and regulations, including documentation review, standardization of documents and procedures, use of legal consultants, litigation process management and evaluation process of new products or services.

Legal Department acts as an advisor and through its function as a legal expert, is identifying the legal risk on products/activities and agreements. The litigation process incidents including potential losses are managed as a parameter in measuring legal risk supported by adequate records and administration.

Legal Department conducts regular review of contracts and agreements between The Bank and other parties, including but not limited to reviewing and ensuring the validity of the rights and obligations in the contracts and agreements are met. Legal Department also conducts periodic monitoring of legal agreement updates and follow-up on irregularities of legal documents.

The role of Legal Department in various control activities within The Bank, such as new product/activity reviews, policy reviews, operational procedures and processes are part of ensuring the adequacy of legal risk control.

Risiko Strategik

Risiko strategik adalah risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategis serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis. Risiko strategik merupakan potensi dari efek samping pada pendapatan (*earning*) yang muncul dari perubahan kondisi kegiatan usaha, seperti keadaan pasar, perilaku nasabah, kemajuan teknologi, serta keputusan strategi yang kurang baik.

Risiko strategik dapat disebabkan oleh kelemahan dan ketidaktepatan dalam perumusan strategi, sistem informasi manajemen yang kurang memadai, analisa lingkungan internal dan eksternal yang kurang memadai, ketidaktepatan dalam implementasi strategi dan kegagalan mengantisipasi perubahan lingkungan bisnis. Dalam rangka mendukung perumusan strategi Bank, Bank telah mempersiapkan perkembangan teknologi yang dituangkan dalam rencana strategis TI dan terus meningkatkan kemampuan organisasi di bidang sumber daya manusia.

Bank memiliki rencana bisnis tertulis yang mencakup strategi selama 3 (tiga) tahun yang akan dikaji ulang dan diperbarui setiap tahun. Rencana bisnis tersebut disusun sesuai dengan visi dan misi Bank dan dengan mempertimbangkan kondisi internal (kekuatan dan kelemahan Bank), perkembangan faktor-faktor/kondisi-kondisi eksternal yang secara langsung atau tidak langsung dapat memengaruhi strategi usaha Bank, dan strategi yang diambil untuk mencapai tujuan kegiatan usaha Bank.

Laporan rencana bisnis dibandingkan dengan realisasi pencapaian secara berkala dilaporkan kepada Dewan Komisaris dan Direksi dalam rangka mengevaluasi pelaksanaan rencana bisnis, di mana risiko strategik diidentifikasi dan langkah-langkah perbaikan akan diambil apabila terjadi penyimpangan.

Laporan realisasi berkala kepada regulator setiap triwulan menggambarkan realisasi berbanding dengan rencana bisnis, diikuti dengan penjelasan dari variasi-

Strategic Risk

Strategic risk is the risk caused by an inaccuracy in the decision making and/or in the execution of strategic decision as well as failure in anticipating changes in the business environment. Strategic risk is the potential of side-effects on earnings arising from changing business conditions, such as market conditions, customer behaviors, technological advances, and unfavorable strategic decisions.

Strategic risk can be caused by weakness and inaccuracy in the formulation of strategies, inadequate management information systems, inadequate internal and external environment analysis, inaccuracy in strategy implementation and failure to anticipate changes in the business environment. To support The Bank's strategy formulation, The Bank has prepared technological developments as outlined in the IT strategic plan and continues to improve its organizational capability in the field of human resources.

The Bank has a written business plan covering strategy for 3 (three) years that will be reviewed and updated annually. The business plan is prepared in accordance with The Bank's vision and mission, and by considering the internal conditions (strengths and weaknesses of The Bank), the development of external factors/conditions that directly or indirectly affect The Bank's business strategy, and the strategy taken to achieve the objectives of The Bank's business activities.

The business plan report compared to the achievement of its realization is periodically reported to the Board of Commissioners and Board of Directors in order to evaluate the implementation of the business plan. Strategic risk is identified and corrective measures will be taken in the event of any deviation.

Realization report to regulators on a quarterly basis illustrates the realization results from the business plan, followed by an explanation of the variations. The

variasi yang ada. Laporan profil risiko strategik disiapkan setiap triwulan oleh Departemen *Strategy Management and Investor Relation* (SMIR) bersama dengan Departemen Manajemen Risiko untuk mengidentifikasi dan mengevaluasi perkembangan rencana strategis berdasarkan parameter yang telah ditentukan.

Risiko Kepatuhan

Risiko kepatuhan merupakan risiko yang disebabkan oleh karena Bank tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku. Dalam mengelola risiko kepatuhan, Bank berpedoman pada kebijakan dan prosedur kepatuhan. Untuk menjalankan fungsi kepatuhan secara efektif, Bank telah memiliki Departemen Kepatuhan yang kompeten. Dalam rangka anti pencucian uang dan pencegahan pendanaan terorisme, Departemen Anti Pencucian Uang/Pencegahan Pendanaan Terorisme (APU/PPT) bertanggung jawab atas pelaksanaan kebijakan dan prosedur anti pencucian uang dan pencegahan pendanaan terorisme yang mencakup proses identifikasi, pengukuran, pemantauan, pengendalian, dan pelaporan di Bank.

Dalam hal terjadi pelanggaran, Bank melakukan identifikasi penyebab terjadinya pelanggaran dan mengambil tindakan perbaikan untuk mencegah terjadinya pelanggaran yang sama di masa mendatang. Departemen Kepatuhan juga memastikan kepatuhan terhadap kebijakan, prosedur, sistem dan bisnis yang dimiliki oleh Bank, dan menjaga pelaksanaan komitmen kepada regulator.

Komite Kepatuhan dan APU yang dibentuk oleh Bank diketuai oleh Direktur Kepatuhan, dengan anggota terdiri dari Direktur yang membawahi operasional, Kepala Departemen Satuan Kerja Audit Internal (SKAI), Kepala Departemen Satuan Kerja Manajemen Risiko (SKMR), Kepala Departemen APU/PPT, dan Kepala Departemen Kepatuhan, yang juga berperan sebagai sekretaris komite.

strategic risk profile report is prepared on a quarterly basis by the Strategy Management and Investor Relation (SMIR) Department in conjunction with the Risk Management Department to identify and evaluate the progress of strategic plan based on predetermined parameters.

Compliance Risk

Compliance risk is the risk caused by The Bank's failure to comply with and/or to implement the applicable laws and regulations. In managing compliance risk, The Bank is guided by the compliance policy and procedure. To perform compliance functions effectively, The Bank has a competent Compliance Department. In the framework of anti money laundering and countering financing of terrorism, the Anti Money Laundering/Countering Financing of Terrorism (AML/CFT) Department is responsible in the implementation of anti money laundering and countering financing of terrorism system policy and procedure covering the process of identification, measurement, monitoring, controlling, and reporting in The Bank.

In the event of a violation, The Bank identifies the cause of the violation and takes corrective action to prevent the occurrence of same violation in the future. The Compliance Department also ensures compliance with The Bank's policies, procedures, systems and businesses, and maintains the implementation of its commitments to regulators.

The Bank has established Compliance and AML Committee, which is chaired by Compliance Director, with members consisting of Director in charge of operations, the Head of Internal Audit Department (IAD), the Head of Risk Management Department (RMD), the Head of AML/CFT Department, and the Head of Compliance Department, who also acts as a secretary of the committee.

Risiko Reputasi

Risiko reputasi adalah risiko akibat menurunnya tingkat kepercayaan pemangku kepentingan yang bersumber dari persepsi negatif terhadap Bank. Kunci pengelolaan risiko reputasi di Bank berhubungan dengan kepatuhan terhadap peraturan-peraturan, penanganan yang tepat terhadap keluhan-keluhan nasabah, dan pelaksanaan pengujian kesesuaian nasabah terhadap produk yang ditawarkan.

Dalam mengelola risiko reputasi Bank, kerangka kerja manajemen risiko reputasi telah dibuat untuk memastikan risiko reputasi dalam Bank telah diidentifikasi dengan baik, diukur, dipantau, dikendalikan, dan dilaporkan secara konsisten.

Sebagai bagian dari pengelolaan risiko reputasi, Bank memiliki *call center* yang bertanggung jawab untuk menyediakan informasi komprehensif kepada nasabah dan pemilik kepentingan bank lainnya, serta menangani permintaan dan keluhan nasabah.

Pemantauan terhadap media cetak, jejaring sosial, internet, maupun media lainnya, dilakukan agar dapat segera diambil langkah-langkah yang diperlukan sekiranya terdapat pemberitaan yang memiliki dampak negatif terhadap Bank. Bank telah memiliki kebijakan tentang transparansi kondisi keuangan dan non-keuangan Bank yang dipublikasikan secara berkala untuk memberikan informasi yang komprehensif kepada pemangku kepentingan Bank.

Pengelolaan Permodalan

Sasaran utama atas kebijakan pengelolaan permodalan yang dilakukan oleh Bank adalah untuk mematuhi ketentuan permodalan eksternal yang berlaku dan untuk mempertahankan rasio permodalan yang sehat agar dapat mendukung usaha dan memaksimalkan nilai bagi pemegang saham.

Bank mengelola struktur modal dan melakukan penyesuaian atas struktur tersebut terhadap perubahan kondisi ekonomi dan karakteristik risiko aktivitasnya. Untuk mempertahankan atau menyesuaikan struktur modal tersebut, Bank melakukan antara lain penambahan setoran modal inti dari pemegang saham dan memperoleh pinjaman subordinasi.

Reputation Risk

Reputation risk is the risk arising from the decreasing level of trust of shareholders, pertaining to negative perception towards The Bank. The key of reputation risk management at The Bank relates to the compliance with regulations, proper handling of customer complaints, and the implementation of customer conformity testing on the products offered.

In managing the reputation risk of The Bank, the reputation risk management framework has been established to ensure that reputation risk within The Bank has been properly identified, measured, monitored, controlled, and reported consistently.

As part of reputation risk management, The Bank has a call center responsible for providing comprehensive information to customers and other bank interest owners, as well as handling customer requests and complaints.

Monitoring of print media, social networking, internet, and other media is carried out, so that necessary steps can be taken immediately, if there is any news that has a negative impact on The Bank. The Bank has a policy on transparent financial and non-financial conditions of The Bank, which is published periodically to provide comprehensive information to stakeholders of The Bank.

Capital Management

The main objective of The Bank's capital management policy is to ensure that The Bank complies with externally imposed capital requirements and that The Bank maintains healthy capital ratio in order to support its business and to maximize shareholders' value.

The Bank manages its capital structure and makes adjustment to it in the light of changes in economic conditions and risk characteristics of its activities. To maintain or adjust the capital structure, The Bank may, among other things, inject the additional core capital from the shareholders and obtain subordinated loans.

Bank telah mematuhi semua persyaratan modal yang ditetapkan sepanjang periode pelaporan. Kewajiban Penyediaan Modal Minimum (KPM) Bank, sesuai dengan peraturan Otoritas Jasa Keuangan (OJK), yang saat ini menggunakan pendekatan standar untuk risiko kredit dan risiko pasar, serta pendekatan indikator dasar untuk risiko operasional, adalah sebagai berikut:

The Bank has complied with all capital requirements set out throughout the reporting period. The Bank's capital adequacy ratio (CAR), in accordance with the Financial Services Authority (OJK) regulation, which currently uses the standardized approach for credit risk and market risk, and the basic indicator approach for operational risk, is as follows:

Kewajiban Penyediaan Modal Minimum Bank The Bank Capital Adequacy Ratio

dalam Rp juta | in Rp million

	2020	2019	
Modal Tier 1	5.151.905	5.419.530	Tier 1 capital
Modal Tier 2	1.549.112	1.984.450	Tier 2 capital
Jumlah modal	6.701.017	7.403.980	Total capital
ATMR untuk risiko kredit setelah memperhitungkan risiko spesifik	25.017.005	31.036.929	RWA for credit risks after considering specific risks
ATMR untuk risiko operasional	2.992.408	3.018.870	RWA for operational risks
ATMR untuk risiko pasar	68.602	155.121	RWA for market risks
Jumlah ATMR untuk risiko kredit, pasar, dan operasional	28.078.015	34.210.920	Total RWA for credit, market, and operational risks
Rasio CET 1	18,35%	15,84%	CET 1 ratio
Rasio Tier 1	18,35%	15,84%	Tier 1 ratio
Rasio Tier 2	5,52%	5,80%	Tier 2 ratio
Rasio Total	23,87%	21,64%	Total ratio
Rasio KPM yang diwajibkan sebelum modal penyangga	9% - 10%	9% - 10%	Required CAR before buffer
Capital conservation buffer	2,50%	2,50%	Capital conservation buffer
Countercyclical buffer	0%	0%	Countercyclical buffer
Capital surcharge	0%	0%	Capital surcharge

Bank telah mematuhi semua persyaratan modal yang ditetapkan pada tanggal 31 Desember 2020 dan 2019
The Bank has complied with all externally imposed capital requirements as of December 31, 2020 and 2019

Proses Perhitungan Kecukupan Modal Internal (ICAAP)

Bank telah melakukan perhitungan Kecukupan Modal Internal (ICAAP) untuk menetapkan kecukupan modal sesuai dengan profil risikonya, dan menetapkan strategi untuk memelihara tingkat permodalan.

Internal Capital Adequacy Assessment Process (ICAAP)

The Bank has conducted the Internal Capital Adequacy Assessment Process (ICAAP) to determine the adequacy of capital in accordance with its risk profile and to establish strategy to maintain its capital level.

Kecukupan modal minimum sesuai profil risiko bertujuan untuk mengantisipasi potensi kerugian yang timbul dari seluruh risiko yang dihadapi Bank, yang kemungkinan memiliki dampak material terhadap bisnis dan posisi keuangan dan kecukupan permodalan untuk menutup risiko-risiko tersebut, antara lain, Aset Tertimbang Menurut Risiko (ATMR) yang telah memperhitungkan risiko kredit, risiko pasar, dan risiko operasional. Selain itu, kecukupan modal minimum

The capital adequacy based on risk profile aims to anticipate potential losses arising from all risks exposed by The Bank, which may have a material adverse impact on its business and financial position and the adequacy of capital to cover these risks, among others, Risk Weighted Assets (RWA) which have taken into account credit risk, market risk, and operational risk. In addition, the capital adequacy also aims to anticipate potential future losses from risks not yet fully accounted for in the

juga bertujuan mengantisipasi potensi kerugian di masa mendatang dari risiko-risiko yang belum sepenuhnya diperhitungkan dalam ATMR tersebut, antara lain risiko konsentrasi kredit, risiko likuiditas, risiko suku bunga pada *banking book*, risiko hukum, risiko kepatuhan, risiko strategik, dan risiko reputasi serta untuk mengantisipasi dampak penerapan skenario *stress-test* terhadap kecukupan modal Bank.

Fungsi Sistem Pengendalian Internal dalam Penerapan Manajemen Risiko

Bank melaksanakan sistem pengendalian internal dalam rangka memastikan kepatuhan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, termasuk ketentuan internal Bank, tersedianya informasi keuangan dan manajemen yang lengkap dan akurat, efektivitas dan efisiensi dalam kegiatan operasional, serta efektivitas budaya risiko (*risk culture*) pada organisasi Bank secara menyeluruh. Penerapan sistem pengendalian internal dilakukan agar kegiatan operasional Bank dapat berjalan secara sehat, aman, dan terkendali.

Dalam mendukung pelaksanaan manajemen risiko, Bank menerapkan sistem pengendalian internal yang di dalamnya terdapat kerangka dan kebijakan pengendalian internal, pengawasan atas pelaksanaan sistem pengendalian internal, baik oleh audit internal maupun audit eksternal, pelaksanaan kaji ulang independen oleh Satuan Kerja Audit Internal (SKAI), serta fungsi yang melakukan kaji ulang independen, baik dari sisi metodologi, frekuensi, maupun pelaporan kepada Dewan Komisaris dan Direksi.

Penerapan fungsi pengendalian internal dalam kegiatan operasional Bank termasuk melalui pemisahan tugas, *dual control*, rekonsiliasi, standar proses kerja, dan pedoman pelaksanaan. Unit-unit pengambil risiko berperan sebagai lini pertahanan lapis pertama dalam pengelolaan risiko sehari-hari. Lini pertahanan lapis kedua meliputi fungsi-fungsi *controlling*, seperti manajemen risiko dan kepatuhan.

Setiap fungsi ini, bersama dengan unit-unit bisnis, memastikan bahwa risiko di unit bisnis telah diidentifikasi dan dikelola dengan tepat. Fungsi-fungsi

RWA, such as credit concentration risk, liquidity risk, interest rate risk in banking book, legal risk, compliance risk, strategic risk, and reputation risk, as well as to anticipate the impact of the implementation of stress-test scenario on the capital adequacy of The Bank.

The Functions of Internal Control System in the Implementation of Risk Management

The Bank implements the internal control system in order to ensure the compliance with applicable laws and regulations, including The Bank's internal provisions, the availability of complete and accurate financial information and management, effectiveness and efficiency in operational activities, and the effectiveness of risk culture in The Bank's overall organization. The implementation of internal control system is carried out so that The Bank's operational activities can run in a healthy, safe, and controlled manner.

In supporting the application of risk management, The Bank implements the internal control system in which there is an internal control framework and policy, supervision of the implementation of internal control system, both by internal audit and external audit, the implementation of independent review by the Internal Audit Department (IAD), as well as the functions that perform independent review, both in terms of methodology, frequency, and reporting to the Board of Commissioners and Board of Directors.

The implementation of internal control function in The Bank's operational activities includes among others, through segregation of duties, dual control, reconciliation, work process standards, and implementation of guidelines. Risk taking units serve as the first line of defense in day-to-day enforcement of risk management. The second line of defense includes controlling functions, such as risk management and compliance.

Each of these functions, together with the business units, ensure that risks in the business units have been properly identified and managed. The supporting business

bisnis pendukung bekerja sama untuk membantu menentukan strategi, menerapkan kebijakan dan prosedur Bank, serta mengumpulkan informasi untuk menyusun risiko Bank secara keseluruhan. Sementara itu, pengawasan independen yang dilakukan oleh Audit Internal sebagai lini pertahanan ketiga secara independen menilai efektivitas pengendalian internal dan pengelolaan risiko yang dilakukan oleh lini pertahanan pertama dan kedua dan memastikan kecukupan proses tersebut.

Untuk memastikan independensi, Audit Internal bertanggung jawab langsung kepada Presiden Direktur dan memiliki jalur pelaporan kepada Komite Audit dan Dewan Komisaris. Komite Audit juga meninjau kinerja SKAI dan fungsi kepatuhan, meninjau efektivitas kontrol dan kepatuhan terhadap peraturan yang berlaku, serta memastikan SKAI bekerja secara independen. Atas hasil penilaian terhadap pelaksanaan manajemen risiko berdasarkan kaji ulang independen, pelaksanaan tindak lanjut dipantau sesuai dengan tenggat waktu yang telah ditentukan.

Kaji Ulang Terhadap Penerapan Manajemen Risiko

Bank melakukan kaji ulang penerapan manajemen risiko melalui evaluasi secara internal dan eksternal, yang antara lain bertujuan untuk menilai keandalan kerangka manajemen risiko, yang mencakup kebijakan dan prosedur, struktur organisasi, alokasi sumber daya, desain proses manajemen risiko, sistem informasi dan pelaporan risiko.

Secara internal, Satuan Kerja Audit Internal (SKAI) secara independen dan periodik melakukan kaji ulang dan audit terhadap penerapan manajemen risiko Bank berdasarkan prinsip audit berbasis risiko dengan tujuan bukan hanya sebagai pengendalian internal namun juga untuk perbaikan penerapan manajemen risiko secara terus menerus. Komite Pemantau Risiko melakukan kajian dan evaluasi atas kebijakan dan pelaksanaan manajemen risiko Bank, serta memberikan masukan dan rekomendasi kepada Dewan Komisaris dalam rangka melaksanakan fungsi pengawasan. Secara eksternal, kaji ulang penerapan manajemen risiko dilakukan oleh auditor eksternal maupun pemeriksaan Otoritas Jasa Keuangan (OJK).

functions work closely to help determining strategies, implementing The Bank policies and procedures, and collecting information to create a bank-wide view of risks. Meanwhile, the independent supervision conducted by the Internal Audit as the third line of defense independently assesses the effectiveness of the internal control and risk management implemented by the first and second lines of defense and ensures the adequacy of these processes.

To ensure independence, the Internal Audit reports directly to the President Director and has a reporting channel to the Audit Committee and Board of Commissioners. The Audit Committee also reviews the IAD performance and compliance function, reviews the effectiveness of controls and compliance with applicable regulations, and ensures the IAD works independently. The assessment results of risk management implementation based on independent review show that, the implementation of the follow-up has been monitored according to a specified deadline.

Risk Management Implementation Review

The Bank reviews the implementation of risk management through internal and external evaluations, which aims at assessing the reliability of the risk management framework, including policies and procedures, organizational structure, allocation of resources, risk management process design, information system and risk reporting.

Internally, the Internal Audit Department (IAD) independently and periodically reviews and audits the application of risk management of The Bank based on the principle of risk-based audit with the objective not only as internal control but also for continuous improvement of risk management implementation. The Risk Monitoring Committee reviews and evaluates the policies and risk management implementation of The Bank, and provides inputs and recommendations to the Board of Commissioners in conducting its supervisory function. Externally, reviews of risk management implementation are performed by external auditors as well as by examinations from the Financial Services Authority (OJK).

Sertifikasi Manajemen Risiko

Bank telah melakukan pemantauan atas pelaksanaan kewajiban sertifikasi manajemen risiko pada seluruh unit kerja Bank, sebagai alat untuk meningkatkan kompetensi dan keahlian pengelolaan risiko.

Risk Management Certification

The Bank has conducted monitoring on the implementation of risk management certification obligations in all of The Bank's work units. This was done as a way to improve risk management competency and expertise.

Sertifikasi Manajemen Risiko Risk Management Certification

	Level 1	Level 2	Level 3	Level 4	Level 5
Sasaran <i>Target</i>	178	221	127	34	6
Terpenuhi <i>Fulfilled</i>	170	194	105	30	6
Tidak terpenuhi <i>Not fulfilled</i>	8	27	22	4	-
Pemenuhan <i>Fulfillment</i>	95,51%	87,78%	82,68%	88,24%	100%
Rata-rata pemenuhan <i>Average fulfillment</i>	90,84%				

Evaluasi atas Efektivitas Manajemen Risiko

Dalam melaksanakan kegiatan usahanya, Bank selalu berhadapan dengan risiko yang melekat (inheren) pada kegiatan bisnis maupun operasional perbankan. Untuk mengendalikan risiko tersebut, Bank menerapkan manajemen risiko secara terintegrasi untuk mengidentifikasi, mengukur, memantau, dan mengendalikan seluruh eksposur risiko yang dihadapi oleh Bank. Kerangka manajemen risiko (*risk management framework*) yang selaras dengan strategi bisnis, struktur organisasi, kebijakan dan pedoman, serta penyempurnaan infrastruktur Bank diimplementasikan untuk mendukung pelaksanaan manajemen risiko yang efektif dan konsisten pada setiap proses aktivitas bisnis maupun operasional agar senantiasa menjadi bank yang sehat dan tumbuh secara berkelanjutan.

Evaluation of the Effectiveness of Risk Management

In carrying out its business activities, The Bank always encounters inherent risks in the banking business and operational activities. To control these risks, The Bank implements integrated risk management to identify, measure, monitor, and control all risk exposures faced by The Bank. The risk management framework that is aligned with the business strategy, organizational structure, policies and guidelines, as well as the improvement of The Bank's infrastructure are implemented to support effective and consistent risk management implementation in each process of business and operational activities so as to always be a healthy bank that grows sustainably.

Garis besar kebijakan manajemen risiko diarahkan kepada hal-hal sebagai berikut:

1. Kerangka *risk appetite* yang ditetapkan secara jelas sejalan dengan visi, misi, dan strategi bisnis Bank. *Risk Appetite Statement* memuat *target limit* dan *trigger limit* atas indikator baik kuantitatif maupun kualitatif yang dipantau secara berkala;

The outline of risk management policy is directed to the following matters:

1. The risk appetite framework that is clearly defined in line with The Bank's vision, mission, and business strategy. The Risk Appetite Statement consists of target limit and trigger limit for both quantitative and qualitative indicators that are monitored regularly;

2. Mengimplementasikan prinsip-prinsip kehati-hatian secara konsisten dan berkesinambungan, di mana secara komprehensif Bank telah memiliki kebijakan dan prosedur, baik mengenai perkreditan dengan Kebijakan Perkreditan Bank sebagai payung kebijakan, manajemen risiko dengan Kebijakan Manajemen Risiko sebagai payung kebijakan, maupun kebijakan dan prosedur terkait dengan aktivitas operasional Bank yang senantiasa dilakukan penyempurnaan agar sejalan dengan kondisi Bank, peraturan terkini, dan *best practice*;
 3. Kualitas portofolio kredit tetap menjadi perhatian Bank yang dilakukan melalui penerapan manajemen risiko kredit yang *prudent* serta penerapan *early warning system* dan langkah-langkah preventif untuk mencegah terjadinya kredit bermasalah;
 4. Pengembangan dan penyempurnaan pengukuran risiko pasar baik untuk *trading book* maupun *banking book* senantiasa dilakukan dengan mengacu kepada kondisi Bank, peraturan terkini, dan *best practice*;
 5. Dalam pemantauan risiko likuiditas, penyempurnaan pengukuran rasio likuiditas, likuiditas jangka pendek, *stress testing*, dan rencana pendanaan darurat senantiasa dilakukan, disesuaikan dengan perkembangan yang ada;
 6. Penyempurnaan dan pengembangan alat bantu pengukuran risiko operasional, kebijakan/prosedur Bank, sistem informasi manajemen, serta kesiapan BCP dan DRC untuk meminimalkan risiko yang berhubungan dengan gangguan bisnis baik karena kejadian internal maupun eksternal senantiasa dilakukan;
 7. Bersama dengan berbagai departemen terkait, yaitu Departemen Hukum, Departemen *Strategy Management and Investor Relation* (SMIR), Departemen Kepatuhan, serta Departemen *Consumer Banking* secara komprehensif mengelola, memantau, dan mengendalikan risiko hukum, risiko stratejik, risiko kepatuhan, dan risiko reputasi;
 8. Pengembangan pelatihan untuk memperkuat pemahaman terhadap kebijakan dan prosedur yang ada, yang dimutakhirkan dan yang akan diimplementasikan, serta untuk meningkatkan *risk awareness and culture*;
2. *Implementing the prudential principles in a consistent and continuous manner, whereby The Bank has comprehensive policy and procedures, both concerning credit with The Bank Credit Policy serving as an umbrella policy, risk management with the Risk Management Policy serving as an umbrella policy, as well as policies and procedures related to operational activities of The Bank, which are constantly being improved to be in line with The Bank's conditions, current regulations, and best practices;*
 3. *The quality of loan portfolio remains a concern of The Bank, which is maintained through the implementation of prudent credit risk management and the application of early warning system and preventive measures to prevent the occurrence of non-performing loans;*
 4. *Development and improvement of market risk measurement both for trading book and banking book are always carried out by referring to The Bank's conditions, current regulations, and best practices;*
 5. *In monitoring liquidity risk, improvement to the measurement of liquidity ratio, short-term liquidity, stress testing, and contingency funding plan are always carried out and adjusted to current developments;*
 6. *Improvement and development of tools for measuring operational risk, The Bank policies/procedures, management information system, as well as BCP and DRC readiness to minimize risks associated with business disruption, both due to internal and external incidents, are always carried out;*
 7. *Together with various relevant departments, namely Legal Department, Strategy Management and Investor Relation (SMIR) Department, Compliance Department, and Consumer Banking Department comprehensively manage, monitor, and control legal risk, strategic risk, compliance risk, and reputation risk;*
 8. *Development of training to strengthen the understanding of existing policies and procedures, which are updated and will be implemented, to increase risk awareness and culture;*

9. Kaji ulang terhadap parameter Penilaian Tingkat Kesehatan Bank Umum, baik untuk parameter profil risiko, rentabilitas, maupun permodalan senantiasa disesuaikan dengan perkembangan kondisi Bank dan data *peer bank*.

Profil Risiko dan Mitigasi

Penilaian terhadap profil risiko dilakukan setiap triwulan yang dilaporkan kepada Dewan Komisaris, Direksi dan regulator. Penilaian tersebut ditempuh dengan menggabungkan risiko yang melekat (*inherent risk*) dengan kualitas penerapan manajemen risiko.

Berdasarkan penilaian profil risiko per 31 Desember 2020, risiko inheren memiliki peringkat “*Low to Moderate (2)*” dan kualitas penerapan manajemen risiko memiliki peringkat “*Satisfactory (2)*” sehingga risiko komposit Bank adalah “*Low to Moderate (2)*”.

9. *Parameters review for evaluating the soundness rating of commercial banks, both for the risk profile, profitability, and capital parameters, is always adjusted to the development of The Bank’s conditions and peer bank data.*

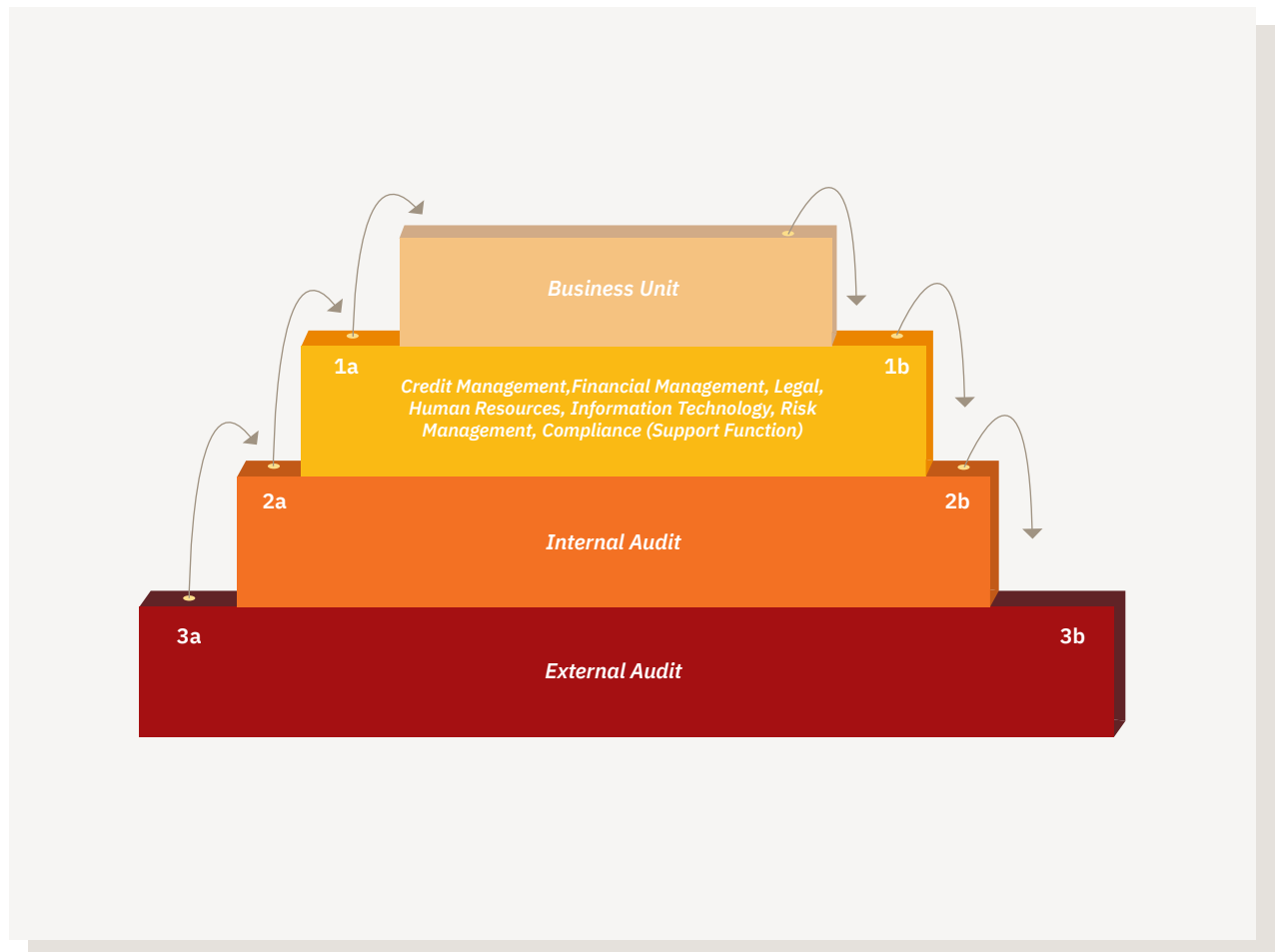
Risk Profile and Mitigation

The assessment of risk profile is performed quarterly and to be reported to the Board of Commissioners, Board of Directors and regulators. The assessment is done by combining inherent risk with the quality of risk management implementation.

Based on risk profile assessment as of December 31, 2020, The Bank’s inherent risk has “Low to Moderate (2)” rating and the quality of risk management implementation has “Satisfactory (2)” rating, thus the risk of The Bank composite is “Low to Moderate (2)”.

SISTEM PENGENDALIAN INTERNAL

Internal Control System



1a.

- Peraturan Perusahaan, Kode Etik, termasuk tindakan disiplin
- Kebijakan, prosedur, petunjuk pelaksanaan
- Opini/nasihat dari *Compliance*
- Pelatihan, sosialisasi, diskusi
- Laporan *compliance assurance*
- Laporan hasil audit/hal-hal yang menjadi perhatian (*concern*) dari regulator, seperti Bank Indonesia (BI) dan Otoritas Jasa Keuangan (OJK)
- Laporan hasil audit non-keuangan dari pihak eksternal

1a.

- *Company Regulations, Code of Conduct, including disciplinary action*
- *Policy, procedure and guideline*
- *Compliance's opinion/advice*
- *Training, socialization, discussion*
- *Compliance assurance's report*
- *Report on audit results/concerns from regulators, such as Bank Indonesia (BI) and Financial Service Authority (OJK)*
- *Non-financial audit report from external party*

1b.	1b.
- Laporan <i>Risk Control Self-Assessment (RCSA)/IT Risk Management (ITRM)</i>, laporan kejadian risiko (RER), laporan <i>risk officer</i>, dan laporan <i>Key Risk Indicators (KRI)</i> - Laporan <i>Speak Up/whistleblowing</i> dan insiden <i>fraud</i> - Tindak lanjut hasil audit/<i>concern</i>, baik internal/eksternal	<i>Risk Control Self-Assessment (RCSA)/IT Risk Management (ITRM) report, Risk Event Reporting (RER), risk officer report, and Key Risk Indicators (KRI) report</i> <i>Speak Up/whistleblowing and fraud incident report</i> <i>Follow-up on internal/external audit results/concerns</i>
2a.	2a.
- Laporan hasil audit internal (termasuk audit investigasi), penilaian terhadap kualitas penerapan manajemen risiko - Penilaian risiko <i>fraud</i> - Laporan hasil audit dari pihak eksternal (keuangan dan non-keuangan)	<i>Internal audit report (including investigation), assessment on the quality of risk management implementation</i> <i>Fraud risk assessment</i> <i>External audit report (financial and non-financial)</i>
2b.	2b.
- Laporan <i>Risk Control Self-Assessment (RCSA)/IT Risk Management (ITRM)</i>, laporan kejadian risiko (RER), dan laporan <i>risk officer</i> - Laporan <i>Speak Up/whistleblowing</i> (termasuk penerusan dari <i>business/support unit</i>) - Tindak lanjut hasil audit, baik internal/eksternal	<i>Risk Control Self-Assessment (RCSA)/IT Risk Management (ITRM) report, Risk Event Reporting (RER), and risk officer report</i> <i>Speak Up/whistleblowing report (including forwarding from the business/support unit)</i> <i>Follow-up on internal/external audit results</i>
3a.	3a.
- Laporan hasil audit eksternal - Ruang lingkup dan strategi audit eksternal	<i>External audit report</i> <i>External audit scope and strategy</i>
3b.	3b.
- Laporan hasil audit internal - Ruang lingkup dan rencana strategis audit internal	<i>Internal audit report</i> <i>Internal audit scope and strategic plan</i>

Pada prinsipnya, sistem pengendalian internal melekat dalam seluruh aktivitas dan seluruh unit kerja. Dewan Komisaris dan Direksi bertanggung jawab penuh untuk mengawasi dan melaksanakan kerangka kerja sistem pengendalian internal yang diterapkan di Bank, dan untuk mengusulkan perubahan jika diperlukan. Bank telah membentuk 3 (tiga) lapis *assurance* guna memastikan sistem pengendalian internal berjalan sesuai fungsinya.

Unit bisnis/pendukung/operasional, yang memiliki dan mengelola risiko, baik yang ada di cabang dan kantor pusat adalah lapis pertama *assurance*. Lapis kedua *assurance* adalah fungsi yang memantau dan meyakini bahwa risiko dan pengendalian terkelola dengan baik oleh lapis pertama, seperti manajemen risiko, kepatuhan, *legal*, sumber daya manusia, manajemen keuangan, operasional, dan teknologi informasi.

Lapisan ketiga *assurance* adalah fungsi audit internal yang secara independen menilai efektivitas proses yang diciptakan di lapisan pertama dan kedua, serta memberikan *assurance* yang memadai atas seluruh aktivitas dan unit kerja.

Sistem Pengendalian Keuangan dan Operasional

Sistem pengendalian internal ditetapkan oleh Direksi dengan persetujuan Dewan Komisaris. Penerapan sistem pengendalian yang efektif dilakukan secara berkesinambungan dengan tujuan sebagai berikut:

- Menjaga dan mengamankan harta kekayaan Bank.
- Menjamin tersedianya laporan yang lebih akurat.
- Meningkatkan kepatuhan terhadap ketentuan yang berlaku.
- Mengurangi dampak keuangan/kerugian, penyimpangan termasuk kecurangan/*fraud*, dan pelanggaran terhadap prinsip kehati-hatian.
- Meningkatkan efektivitas organisasi dan efisiensi biaya.

In principle, the internal control system is attached in all activities and throughout all work units. The Board of Commissioners and Board of Directors are fully responsible for overseeing and implementing the internal control system framework applied at The Bank, and proposing changes when necessary. The Bank has established 3 (three) layers of assurance to ensure the internal control system is functioning accordingly.

Business/supporting/operational units who own and manage the risks, both at branches and head office serve as the first layer of assurance. The second layer of assurance is a function that monitors and ensures the risks and controls are well managed by the first layer, such as risk management, compliance, legal, human resources, financial management, operations, and information technology.

The third layer of assurance is an internal audit function that independently assesses the effectiveness of processes created in the first and second layers and provides adequate assurance of all activities and work units.

Financial and Operational Control Systems

The internal control system is established by the Board of Directors with the approval of the Board of Commissioners. The implementation of effective internal control system is carried out continuously with the following objectives:

- *Maintain and secure The Bank's assets.*
- *Ensure more accurate reporting.*
- *Improve compliance to prevailing regulations.*
- *Reduce financial impacts/losses, irregularities including deceit/fraud, and violation of prudential principles.*
- *Improve organizational effectiveness and cost efficiency.*

Penilaian terhadap Efektivitas Pengendalian Internal

Manajemen bertanggung jawab atas terselenggaranya sistem pengendalian internal yang andal dan efektif serta berkewajiban untuk meningkatkan budaya risiko (*risk culture*) yang efektif, dan wajib memastikan bahwa hal tersebut telah melekat di setiap jenjang organisasi. Departemen Audit Internal (SKAI) bertanggung jawab mengevaluasi dan berperan aktif dalam meningkatkan efektivitas sistem pengendalian internal secara berkesinambungan berkaitan dengan pelaksanaan operasional Bank dalam mencapai sasaran yang telah ditetapkan Bank. SKAI melakukan audit secara periodik terhadap seluruh aktivitas di unit kerja. Hasil audit disampaikan kepada manajemen untuk ditindaklanjuti dan dimonitor pelaksanaannya. Hal ini dilakukan untuk memastikan sistem pengendalian internal berjalan secara efektif.

Proses penilaian kecukupan pengendalian internal dilakukan terhadap 5 (lima) komponen pengendalian internal yang merujuk ke kerangka acuan yang diterbitkan oleh *Committee of Sponsoring Organizations of the Treadway Commission* (COSO) dan komponen kepatuhan terhadap regulasi (*compliance*).

Penilaian pengendalian internal dengan berdasarkan kepada hasil audit dan *review* lainnya menunjukkan pengendalian internal yang ada telah dirancang untuk memitigasi risiko, namun masih memerlukan perbaikan, serta keefektifan pelaksanaannya masih perlu ditingkatkan.

Fungsi Kepatuhan

Sejalan dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 46/POJK.03/2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum, Bank telah menetapkan serangkaian pedoman kepatuhan yang antara lain berupa:

Assessment of Internal Control Effectiveness

The management is responsible for the implementation of a reliable and effective internal control system and is obliged to promote an effective risk culture, and to ensure that it is inherent at every level of the organization. The Internal Audit Department (IAD) is responsible for evaluating and taking an active role in improving the effectiveness of internal control system on an ongoing basis in relation to The Bank's operational implementation in achieving the objectives set by The Bank. IAD conducts periodic audits on all activities in the work units. Audit results are submitted to the management for follow-up and its implementation is to be monitored. This is carried out to ensure the internal control system runs effectively.

The process of assessing the adequacy of internal control is carried out on 5 (five) components of internal control that refers to a framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and the component of compliance to regulations.

The assessment of internal control which is based on audit results and other reviews shows that existing internal controls have been designed to mitigate risk. However, the improvement is still required as well as the effectiveness of its implementation still needs to be improved.

Compliance Function

In compliance with the Financial Services Authority Regulation (POJK) No. 46/POJK.03/2017 on the Implementation of Compliance Function for Commercial Banks, The Bank has established a series of compliance guidelines, which include:

Piagam Kepatuhan

Piagam Kepatuhan merupakan standar formal yang berisi prinsip-prinsip dasar, kewenangan, tugas dan tanggung jawab fungsi kepatuhan dalam organisasi, dan jalur pelaporan antara Dewan Komisaris, Direksi dan Otoritas Jasa Keuangan (OJK) selaku pengawas Bank. Tujuan utama dari disusunnya Piagam Kepatuhan ini adalah untuk memformulasikan tugas dan tanggung jawab fungsi kepatuhan.

Pernyataan Kepatuhan

Pernyataan Kepatuhan berisi kesanggupan setiap karyawan Bank untuk bertanggung jawab dan patuh pada Kode Etik Perilaku, kebijakan, prosedur dan pedoman internal, serta peraturan dan perundang-undangan yang berlaku sesuai dengan lingkup pekerjaan karyawan yang bersangkutan. Melalui Kode Etik Perilaku ini, diharapkan agar seluruh karyawan Bank dapat selalu bersikap hati-hati, cermat, dan cerdas saat menghadapi hal-hal yang berpotensi menimbulkan risiko yang dapat merugikan Bank (memiliki *risk awareness*).

Kebijakan Kepatuhan

Kebijakan Kepatuhan merupakan ketentuan yang mengatur pelaksanaan fungsi kepatuhan dalam Bank. Kebijakan ini diterbitkan dalam rangka memitigasi risiko pada aktivitas bisnis Bank terutama dalam pengelolaan risiko kepatuhan (*ex-ante*), serta mewujudkan terlaksananya budaya kepatuhan pada semua tingkatan organisasi dan kegiatan usaha Bank.

Kesesuaian dengan COSO

Sistem pengendalian internal Bank disusun secara terintegrasi dan telah sesuai dengan kerangka acuan yang diterbitkan oleh *Committee of Sponsoring Organizations of the Treadway Commission* (COSO) dan kepatuhan terhadap peraturan yang berlaku.

Compliance Charter

The Compliance Charter is an official standard that contains the basic principles, authorities, duties and responsibilities of the compliance function within the organization, and the reporting line between the Board of Commissioners, the Board of Directors and the Financial Services Authority (OJK) as The Bank's supervisor. The main objective of this Compliance Charter's compilation is to formulate the duties and responsibilities of the compliance function.

Compliance Statement

The Compliance Statement contains the ability of The Bank employees to be responsible and adhere to the Code of Conduct, internal policies, procedures and guidelines, as well as prevailing laws and regulations in accordance with the scope of work of the employees concerned. Through this Code of Conduct, The Bank employees are expected to always be careful, prudent, and smart when dealing with matters that have potential to cause harmful risks for The Bank (have risk awareness).

Compliance Policy

The Compliance Policy is a provision that defines the role of compliance function within The Bank. This policy is published to mitigate the risks within The Bank's business activities particularly to manage the compliance risk (ex-ante), and to ensure the implementation of compliance culture at all levels of The Bank's organization and business activities.

Compatibility with COSO

The internal control system of The Bank is developed in an integrated manner and in accordance with a framework published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and the compliance of prevailing regulations.

PERKARA PENTING

Litigation

Permasalahan Hukum

Perkembangan jumlah permasalahan dan/atau perkara hukum serta litigasi yang dihadapi Bank dalam 3 (tiga) tahun terakhir adalah sebagai berikut:

Perkara Hukum Legal Cases	2020		2019		2018	
	Perdata Civil	Pidana Criminal	Perdata Civil	Pidana Criminal	Perdata Civil	Pidana Criminal
Selesai (telah mempunyai kekuatan hukum tetap) Completed (has valid legal force)	1	-	11	-	4	-
Dalam proses penyelesaian In the process of settlement	5	-	1	-	6	-
Jumlah Total	6	-	12	-	10	-

Selama tahun 2020, terdapat 6 (enam) perkara hukum yang dihadapi Bank. Perkara hukum yang telah selesai (telah mempunyai kekuatan hukum tetap) berjumlah 1 (satu) perkara. Perkara hukum yang sedang dalam proses penyelesaian berjumlah 5 (lima) perkara dengan nominal uang yang menjadi objek perkara sebesar Rp1.168.460.000. Perkara hukum tersebut dilaksanakan melalui proses yang berlaku di Indonesia dengan penuh kesadaran sebagai bentuk kepatuhan hukum. Bank senantiasa berkomitmen untuk memberikan kerja sama yang baik dalam proses penyelesaian perkara hukum.

Untuk Dewan Komisaris dan Direksi, tidak terdapat perkara hukum yang melibatkan anggota dari kedua organ tersebut.

Legal Issues

The development of the number of issues and/or legal and litigation issues faced by The Bank in the last 3 (three) years is as follows:

During 2020, there were 6 (six) legal cases encountered by The Bank. Legal cases that have been completed (have valid legal force) was 1 (one) case. Legal cases that were in the process of settlement were 5 (five) cases with the nominal money being the object of the case amounting to Rp1,168,460,000. Legal cases were carried out through a process that applies in Indonesia with full awareness as a form of legal compliance. The Bank is always committed to providing good cooperation in the settlement of legal cases.

As for the Board of Commissioners and Board of Directors, there is no legal case involving members of both organs.

SANKSI ADMINISTRATIF

Administrative Sanction

Pada tahun 2020, Bank dikenakan sanksi administratif sebesar Rp8.450.600, di mana 4 (empat) sanksi administratif berasal dari Bank Indonesia senilai Rp5.800.600 dan 2 (dua) sanksi administratif dari Otoritas Jasa Keuangan senilai Rp2.650.000. Seluruh sanksi administratif tersebut telah dibayarkan oleh Bank kepada instansi terkait.

In 2020, The Bank was subjected to administrative sanctions amounting to Rp8,450,600, in which 4 (four) administrative sanctions came from Bank Indonesia amounting to Rp5,800,600 and 2 (two) administrative sanctions from the Financial Services Authority amounting to Rp2,650,000. All administrative sanctions have been paid by The Bank to the relevant agencies.

AKSES INFORMASI DAN DATA PERUSAHAAN

Information Access and Corporate Data

Sesuai dengan Undang-Undang Republik Indonesia No. 14 Tahun 2008 tentang Keterbukaan Informasi Publik yang menyatakan bahwa keterbukaan informasi publik merupakan sarana dalam mengoptimalkan pengawasan publik terhadap penyelenggaraan negara dan badan publik lainnya dan segala sesuatu yang berakibat pada kepentingan publik, maka Bank berkomitmen menerapkan prinsip transparansi kepada segenap pemangku kepentingan Bank dengan menyediakan akses dan sarana perolehan informasi yang memadai kepada seluruh pemangku kepentingan.

Law of the Republic of Indonesia No. 14 of 2008 on Public Information Disclosure states that public information disclosure is a means to optimize public supervision on the administration of the state and other public bodies and everything that affects the public interest. In accordance with this law, The Bank is committed to apply the principle of transparency to all stakeholders of The Bank by providing access and means of obtaining adequate information to all stakeholders.

Akses informasi dan data Bank kepada publik secara eksternal dapat diakses di situs resmi Bank, media cetak, dan media elektronik lainnya seperti:

Access to The Bank information and data for public is externally accessible on The Bank's official website, as well as through print media and the following channels:

- **Telepon :** (+62 21) 2355 6000
- **Call Center :** 1-500-198 (i Call ICBC)
- **Surel :** customer_care@ina.icbc.com.cn
- **Website :** www.icbc.co.id
- **Instagram :** icbc.indonesia

- **Telephone :** (+62 21) 2355 6000
- **Call Center :** 1-500-198 (i Call ICBC)
- **E-mail :** customer_care@ina.icbc.com.cn
- **Website :** www.icbc.co.id
- **Instagram :** icbc.indonesia

Keterbukaan dalam Komunikasi Eksternal

Bank secara berkala menyebarluaskan informasi mengenai aktivitas dan kinerja Bank sebagai bentuk transparansi kepada masyarakat, yakni sebagai berikut:

Disclosure in External Communication

The Bank periodically disseminates material information regarding its activities and performances as a form of transparency towards the public, as follows:

Perkembangan Keterbukaan Informasi

Development of Information Disclosure

Bentuk Keterbukaan Forms of Disclosure	2020	2019	2018
Iklan Publikasi Pengumuman Lelang Tender Publication	-	-	-
Laporan Tahunan Annual Report	1	1	1
Laporan Keberlanjutan Sustainability Report	1	1	-
Paparan Kinerja Bank Bank Performance Presentation	10	10	12
Siaran/Konferensi Pers Press Conference/Release	-	1	2

Situs Web

Website



Informasi mengenai profil dan sejarah perusahaan, manajemen perusahaan, produk dan layanan, kinerja keuangan, serta sejumlah dokumen keterbukaan informasi lainnya disajikan Bank dalam situs web dengan alamat www.icbc.co.id yang dapat diakses oleh pemegang saham dan segenap pemangku kepentingan.

Information regarding the company's profile and history, company management, products and services, financial performance, and other information disclosure documents are presented by The Bank on the website at www.icbc.co.id that is accessible to shareholders and all other stakeholders.

Paparan Kinerja

Sepanjang 2020, Bank telah menyampaikan paparan kinerja kepada pemegang saham dan pemangku kepentingan sebagai bentuk keterbukaan informasi. Paparan kinerja dilakukan melalui tayangan iklan media massa nasional sebagai berikut:

Performance Exposure

Throughout 2020, The Bank has submitted performance exposure to shareholders and stakeholders as a form of information disclosure. The performance exposure is done through national mass media advertisement as follows:

Publikasi Laporan Keuangan

Financial Statement Publication

Posisi Keuangan Financial Position	Tanggal Publikasi Publication Date	Media
31 Desember 2019 December 31, 2019	29 Mei 2020 May 29, 2020	Bisnis Indonesia
31 Maret 2020 March 31, 2020	10 Juni 2020 June 10, 2020	Bisnis Indonesia
30 Juni 2020 June 30, 2020	19 Agustus 2020 August 19, 2020	Website
30 September 2020 September 30, 2020	20 November 2020 November 20, 2020	Website
31 Desember 2020 December 31, 2020	24 Mei 2021 May 24, 2021	Website

Publikasi Laporan Keuangan ICBC Limited

ICBC Limited Financial Statement Publication

Posisi Keuangan Financial Position	Tanggal Publikasi Publication Date	Media
31 Desember 2019 December 31, 2019	29 Mei 2020 May 29, 2020	Bisnis Indonesia
30 Juni 2020 June 30, 2020	25 September 2020 September 25, 2020	Bisnis Indonesia

Laporan Tahunan

Bank menerbitkan laporan tahunan yang merupakan dokumentasi resmi atas pencapaian kinerja Bank di tahun buku. Laporan Tahunan Bank tahun 2020 telah didistribusikan kepada pemegang saham dan segenap pemangku kepentingan lainnya.

Annual Report

The Bank publishes an annual report which is the official documentation of The Bank's performance in a fiscal year. The Bank's 2020 Annual Report has been distributed to shareholders and all other stakeholders.

Pengelolaan Komunikasi Internal

Dalam rangka menciptakan iklim komunikasi internal yang kondusif untuk mendukung pencapaian kinerja, Bank senantiasa menciptakan komunikasi dua arah melalui berbagai media komunikasi termasuk:

- Surel
- Situs Internal
- Newsboard
- Digital Signage

Internal Communication Management

In the event of creating a conducive internal communication climate to support The Bank performance achievements, The Bank continues to create two-way communication channels through various communication media, including:

- E-mail
- Internal Site
- Newsboard
- Digital Signage

HUBUNGAN DENGAN PEMANGKU KEPENTINGAN

Relations with Stakeholders

Pemangku kepentingan adalah pihak-pihak yang memiliki kepentingan dengan Bank baik langsung maupun tidak langsung. Pemangku kepentingan utama Bank adalah ICBC Limited dan PT Intidana Wijaya. Pemangku kepentingan lainnya antara lain karyawan, nasabah, vendor penyedia barang dan jasa, pemerintah, regulator dan masyarakat.

Prinsip Dasar

Bank menghormati hak setiap pemangku kepentingan yang tercermin dalam kebijakan sebagai berikut:

- Pengelolaan pemangku kepentingan diarahkan pada kepentingan bisnis Bank dengan tetap memperhatikan aturan main dan praktik bisnis yang sehat dan beretika.
- Pengelolaan pemangku kepentingan didasarkan pada prinsip-prinsip GCG, yaitu *Transparency, Accountability, Responsibility, Independency, dan Fairness*.

Pola Hubungan dengan Pemangku Kepentingan

Dalam mencapai keseimbangan dalam pengelolaan pemangku kepentingan, Bank wajib memperhatikan hak pemangku kepentingan yang dapat timbul secara hukum karena peraturan perundangan, perjanjian/kontrak, nilai etika/moral, atau tanggung jawab sosial perusahaan yang tidak bertentangan dengan aturan main Bank, dengan demikian:

- Bank mengkomunikasikan hak-hak para pemangku kepentingan secara transparan, akurat, dan tepat waktu melalui Sekretaris Perusahaan atau pejabat yang ditunjuk untuk menjadi penghubung antara Bank dengan pemangku kepentingan.
- Bank mempunyai mekanisme untuk menampung dan menindaklanjuti saran dan keluhan dari pemangku kepentingan.
- Bank mendorong pemangku kepentingan ikut berpartisipasi dalam penciptaan iklim yang kondusif untuk menaati peraturan perundangan yang berlaku.
- Bank memberikan kesempatan kepada masyarakat sekitar untuk bekerja di Bank sepanjang sesuai dengan kebutuhan dan standar mutu yang ditetapkan.

Stakeholders are parties who have an interest with The Bank either directly or indirectly. The main stakeholders of The Bank are ICBC Limited and PT Intidana Wijaya. Other stakeholders include employees, customers, vendors of goods and services, government, regulators and public.

Basic Principles

The Bank respects the rights of each stakeholder, as reflected in the following policies:

- *Stakeholder management is directed to The Bank's business interests with due regard to the sound and ethical business rules and business practices.*
- *Stakeholder management is based on GCG principles, namely Transparency, Accountability, Responsibility, Independency, and Fairness.*

Relationship Patterns with Stakeholders

In achieving balance in the management of stakeholders, The Bank takes into account the rights of stakeholders that may arise legally due to laws, contracts, moral/ethical values, or corporate social responsibility, not in conflict with The Bank's rules of conduct. This is done in the following ways:

- *The Bank communicates the rights of stakeholders in a transparent, accurate and timely manner through the Corporate Secretary or through an appointed official to serve as a liaison between The Bank and the stakeholders.*
- *The Bank has mechanisms to accommodate and follow-up on stakeholders' suggestions and complaints.*
- *The Bank encourages stakeholders to participate in the creation of a conducive climate to comply with applicable laws and regulations.*
- *The Bank provides an opportunity for the surrounding community to work at The Bank as long as it meets the needs and quality standards set.*

Pengembangan Komunikasi dengan Pemangku Kepentingan

Development of Communication with Stakeholders

Upaya yang dilakukan Bank dalam membangun komunikasi dengan para pemangku kepentingan dilaksanakan dengan menggunakan berbagai media, di antaranya sebagai berikut:

The efforts made by The Bank in establishing communication with stakeholders are implemented using various media, including as follows:

Pemangku Kepentingan Stakeholders	Pengembangan Sarana Komunikasi How Communication is Developed
Pemegang Saham Shareholders	- Rapat Umum Pemegang Saham <i>General Meeting of Shareholders</i> - Kunjungan kerja <i>Work visits</i> - Presentasi paparan kinerja <i>Presentations on The Bank's performance</i> - Laporan tahunan <i>Annual report</i> - Laporan keberlanjutan <i>Sustainability report</i>
Regulator Regulators	- Situs <i>Website</i> - Kunjungan kerja <i>Work visits</i> - Laporan tahunan <i>Annual report</i> - Laporan keberlanjutan <i>Sustainability report</i>
Pemerintah Government	- Laporan tahunan <i>Annual report</i> - Laporan keberlanjutan <i>Sustainability report</i>
Masyarakat Community	- Situs <i>Website</i> - Media jejaring sosial Bank <i>The Bank's social media</i> - Berita tentang Bank di media massa <i>News about The Bank in mass media</i> - Tanggung jawab sosial perusahaan <i>Corporate social responsibility</i>
Nasabah Customers	- Situs <i>Website</i> - Media jejaring sosial Bank <i>The Bank's social media</i> - Petugas garda depan <i>Front guard officer</i>
Lembaga Swadaya Masyarakat Non-governmental Organizations	- Laporan tahunan <i>Annual report</i> - Laporan keberlanjutan <i>Sustainability report</i> - Tanggung jawab sosial perusahaan <i>Corporate social responsibility</i>
Media Massa Mass Media	- Situs <i>Website</i> - Media jejaring sosial Bank <i>The Bank's social media</i> - Laporan tahunan <i>Annual report</i> - Laporan keberlanjutan <i>Sustainability report</i> - Pendistribusian siaran pers <i>Distribution of press releases</i> - Press gathering - Wawancara <i>Interviews</i>
Peer Group Usaha Perbankan (Bank Umum, Bank Devisa) Peer Banking Business Groups (Commercial Bank, Foreign Exchange Bank)	- Asosiasi industri <i>Industry associations</i> - Laporan tahunan <i>Annual report</i> - Studi banding <i>Comparative studies</i>
Komunitas Keuangan Financial Community	Laporan tahunan <i>Annual report</i>
Pesaing Competitors	- Situs <i>Website</i> - Media jejaring sosial Bank <i>The Bank's social media</i> - Berita tentang Bank di media massa <i>News about The Bank in mass media</i> - Asosiasi industri <i>Industry associations</i> - Laporan tahunan <i>Annual report</i>
Pihak Ketiga (Pemasok) Third Party (Suppliers)	Pengarahan <i>Briefing/Aanwijzing</i>
Karyawan Employees	- Situs internal <i>Internal site</i> - Pos elektronik <i>Electronic posts</i>

BUDAYA PERUSAHAAN

Corporate Culture

Bank memiliki nilai-nilai, budaya, dan karakter yang menjadi landasan kerja bagi seluruh insan Bank, yaitu:

The Bank has the following values, culture, and character that serve as the foundation of work for all of The Bank insiders:



Integritas | Integrity

Bertindak sesuai dengan norma dan etika serta bertanggung jawab terhadap tindakan yang dilakukan.

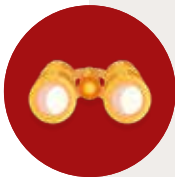
Act according to norms and ethics, and be responsible for actions taken.



Peduli Sosial | Humanity

Membangun budaya peduli dan empati, serta menghargai sesama.

Build a culture of care and empathy, and respect for others.



Kehati-hatian | Prudence

Menerapkan prinsip kehati-hatian dalam menjalankan usaha.

Implementing the prudential principles in progressing the business.



Inovasi | Innovation

Terdepan dalam menciptakan produk dan layanan, dengan berfokus pada pengembangan teknologi.

Leading forward in creating products and services by focusing on the development of technology.



Keunggulan | Excellence

Memberikan hasil terbaik agar terciptanya keunggulan dalam segala aspek.

Providing the best results for excellence in all aspects.

Landasan Penerapan Kode Etik

Untuk dapat menjalankan fungsinya dengan baik dan memelihara kepercayaan masyarakat umum, termasuk para pemangku kepentingan Bank, setiap karyawan wajib melaksanakan tugasnya dengan kejujuran, integritas, tidak memihak, tanpa perlakuan istimewa dari pihak mana pun, dan bertindak sesuai dengan ketentuan yang berlaku. Oleh karena itu, diperlukan penetapan standar Kode Etik yang baik, agar dapat dipatuhi oleh seluruh karyawan Bank.

Kode Etik Bank

Bank telah memiliki Kode Etik. Tujuan Kode Etik adalah diharapkan agar seluruh karyawan Bank dapat selalu bersikap hati-hati, cermat dan cerdas saat menghadapi hal-hal yang berpotensi menimbulkan risiko yang dapat merugikan Bank (memiliki *risk awareness*).

Kode Etik Bank berlaku bersama dengan peraturan internal Bank, peraturan pemerintah dan undang-undang yang berlaku, dan sama sekali tidak dimaksud untuk menggantikan regulasi tersebut karena tidak semua hal tercakup di dalam Kode Etik. Karyawan diharapkan selalu dapat bertindak dan berperilaku atas pertimbangan baik dan benar, serta bila diperlukan mendiskusikannya dengan atasan jika timbul keraguan dalam bertindak dan berperilaku.

Kode Etik Bank tertuang dalam 10 (sepuluh) sikap dasar sebagaimana secara ringkas diuraikan di bawah ini:

Platform for Implementing a Code of Conduct

To be able to perform its functions well and to maintain the trust of the general public, including stakeholders of The Bank, it is important that each employee performs his/her duties with honesty, integrity, impartiality, no preferential treatment from other parties, and acts in accordance with applicable provisions. As such, it is necessary for The Bank to establish good Code of Conduct standards which can be adhered by all employees of The Bank.

The Bank's Code of Conduct

The Bank already has a Code of Conduct. The objective of the Code of Conduct is so that all of The Bank's employees are always cautious, meticulous and intelligent when facing the potential risks that may harm The Bank (risk awareness).

The Bank's Code of Conduct applies in conjunction with The Bank's internal regulations, government regulations and applicable laws, and absolutely not intended to replace those regulations as not all are covered by the Code of Conduct. Employees are expected to always act and behave in good and right manners, and when necessary discuss things with their superiors when there is doubt in acting and behaving.

The Bank's Code of Conduct contains 10 (ten) basic attitudes as summarized below:



Mematuhi Peraturan Internal Bank, Peraturan Regulator dan Peraturan Perundangan Lain yang Berlaku	Karyawan mewakili dan menjaga reputasi Bank, sehingga karyawan harus memahami dan mengenal seluruh peraturan dan ketentuan yang berlaku terkait dengan departemennya. Jika terdapat keraguan, karyawan harus berkonsultasi dengan rekan-rekan yang berpengalaman pada Departemen Kepatuhan, Departemen Sumber Daya Manusia, Departemen Hukum, Departemen <i>Management Information & Accounting</i> , dan Departemen <i>Financial Management</i> sesegera mungkin. Pelanggaran terhadap undang-undang dan peraturan dapat dikenakan sanksi sesuai dengan peraturan yang berlaku.
<i>Compliance with The Bank's Internal Regulations, Regulatory Requirements and Other Applicable Laws</i>	<i>Employees represent and maintain The Bank's reputation, so they must understand all applicable rules and regulations related to their departments. In case of doubt, employees should consult with experienced colleagues in the Compliance Department, Human Resources Department, Legal Department, Management Information & Accounting Department, and Financial Management Department as soon as possible. Violations of the laws and regulations may be subject to sanctions in accordance with applicable regulations.</i>
Menolak Penyuapan, Korupsi, dan Aktivitas Ilegal Lain	Penyuapan dan korupsi merusak bisnis serta nilai-nilai yang dijunjung. Bank menentang segala bentuk penyuapan dan korupsi. Karyawan dilarang melakukan penyuapan, korupsi, dan kegiatan ilegal apa pun untuk keuntungan material atau sesuatu yang berharga.
<i>Rejecting of Bribery, Corruption, and Other Illegal Activities</i>	Karyawan dilarang keras: - Menawarkan atau membuat segala jenis pemberian dalam bentuk uang secara tidak resmi kepada pejabat pemerintah atau orang lain yang memiliki kekuasaan untuk mengambil keputusan. - Menawarkan pembayaran kepada nasabah atau calon nasabah untuk bisnis mereka. - Menerima segala jenis pembayaran tidak resmi atau tidak lazim. <i>Bribery and corruption damage business and upheld values. The Bank opposes all forms of bribery and corruption. Employees are prohibited from bribery, corruption, and any illegal activity for material benefits or valuable things.</i> <i>Employees must not:</i> <i>Offer or make any kind of unofficial payment or benefit to government officials or others with decision making power.</i> <i>Offer to pay a customer or potential customer for their business.</i> <i>Accept any kind of unofficial or unorthodox payment or benefit.</i>
Hadiah dan Hiburan	Karyawan dilarang menerima atau meminta hadiah dan/atau hiburan dalam bentuk apa pun dari nasabah, vendor atau pihak mana pun yang dapat berpotensi terhadap benturan kepentingan atau lebih jauh lagi dapat memengaruhi proses pengambilan keputusan.
<i>Gifts and Entertainment</i>	Hadiah dan/atau hiburan dapat diterima apabila sesuai dengan ketentuan yang berlaku: - Karyawan yang karena tugasnya harus memberikan atau menerima hadiah berupa barang dengan nilai yang wajar kepada/dari pihak eksternal dalam rangka hari raya keagamaan dan tahun baru, harus melaporkan kepada atasan langsung dan atasan langsung berikutnya untuk dilakukan pencatatan. Adapun nilai yang wajar adalah hadiah yang nilainya tidak melebihi Rp1.000.000. Hadiah berbentuk uang tunai tidak diperkenankan. - Menawarkan dan menerima jamuan bisnis yang wajar. - Menerima hadiah yang bernilai tinggi, di mana penolakan akan menimbulkan penghinaan, dan di mana permintaan maaf dan pengembalian tidak dimungkinkan. Jika diterima, hadiah itu harus dilaporkan kepada atasan langsung dan atasan langsung berikutnya untuk dicatat, dan kemudian dilaporkan dan diserahkan ke Departemen Sumber Daya Manusia dan Departemen Kepatuhan serta disimpan oleh Departemen <i>General Affairs</i> untuk selanjutnya akan dibagikan kepada karyawan dalam acara-acara perusahaan dan/atau acara amal. <i>Employees are prohibited from accepting or soliciting gifts of any kind and/or entertainment from customers, vendors or other parties that may potentially cause conflict of interests or may further influence the decision-making process.</i> <i>The following rewards and/or entertainment may be accepted when permitted under applicable rules:</i> <i>An employee, who due to his/her duties must provide/receive a prize of goods of a reasonable value to/from an external party in the event of religious festivities and new year's celebration, must report to the immediate supervisor and subsequent immediate supervisor for recording. The fair value is a gift which value does not exceed Rp1,000,000. Gifts in cash are not allowed.</i> <i>Offer and receive a reasonable business dinner.</i> <i>Receive high value prize, where refusal will cause humiliation, and where apologies and returns are not possible. If accepted, the prize must be reported to the immediate supervisor and subsequent immediate supervisor for recording, and then reported and submitted to the Human Resources Department and Compliance Department, and will be kept by General Affairs Department to be subsequently distributed to employees in corporate events and/or charity events.</i>

<i>Speak Up</i>	<i>Speak Up</i> adalah media bagi karyawan untuk mengungkapkan permasalahan yang berkaitan dengan perilaku yang tidak baik dan malpraktek. Karyawan harus menyampaikan <i>Speak Up</i> apabila karyawan memiliki kecurigaan yang besar terhadap suatu hal dengan menyampaikan kekhawatirannya. Semua laporan yang masuk melalui prosedur <i>Speak Up</i> akan diperiksa dan ditindaklanjuti apabila memenuhi kriteria dalam penyampaian <i>Speak Up</i>. Perlu diingat bahwa kebijakan <i>Speak Up</i> bukanlah mekanisme untuk mengungkapkan keluhan umum. Hal-hal yang dapat dilaporkan melalui prosedur <i>Speak Up</i> antara lain: pelanggaran undang-undang, regulasi, nilai-nilai budaya, penipuan, ataupun aksi kriminal yang lain dan insiden serius yang serupa, yang dirasakan belum dilaporkan atau diinvestigasi dengan benar. Masalah lain yang dapat menimbulkan risiko reputasi bagi Bank dapat dilaporkan. Bank mendorong aksi <i>Speak Up</i> dengan menyediakan saluran pelaporan yang aman dan terjamin kerahasiaannya. <i>Speak Up</i> merupakan bagian penting dari nilai-nilai Bank. Tidak ada yang dirugikan dari <i>Speak Up</i>, kecuali jika penggunaannya disalahgunakan untuk memberikan informasi yang tidak benar (fitnah). <i>Speak Up is a media for employee to express concerns related to bad behavior and malpractice. Employee must convey Speak Up if the respective employee has a great suspicion of something by expressing his/her concerns.</i> <i>All reports that enter through the Speak Up procedures will be recorded, reviewed and followed up if they meet the criteria for delivering Speak Up. Keep in mind that Speak Up policies are not a mechanism for expressing public complaints.</i> <i>Matters that can be reported through Speak Up procedures include: violation of laws, regulations, cultural values, fraud, or other criminal acts and similar serious incidents, which have not been properly reported or investigated. Any other issues that may pose a reputation risk to The Bank may be reported.</i> <i>The Bank encourages the action of Speak Up procedures by providing secure and confidential reporting channel. Speak Up is an important part of The Bank's values. Nothing is harmed from Speak Up, unless the use is misused to provide false information.</i>
Mencegah Pencucian Uang	Pencucian uang merusak integritas dan reputasi Bank dan membawa Bank kepada kemungkinan dikenakan hukuman yang berat. Bank mendukung gerakan internasional dalam memerangi tindakan kriminal sepenuhnya serta berkomitmen mencegah pencucian uang dan penipuan. Karyawan wajib mematuhi berbagai undang-undang dan peraturan lain yang dikeluarkan oleh pemerintah atau instansi yang berwenang yang dirancang untuk mendeteksi, mencegah, dan melaporkan pencucian uang, pembiayaan teroris dan kriminalitas penggunaan sistem keuangan. Bank sudah memiliki kebijakan dan prosedur tentang anti pencucian uang dan pencegahan pendanaan terorisme berdasarkan ketentuan regulator dan Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK) dan peraturan perundangan lainnya yang terkait, maupun <i>international best practice</i> yang harus dipatuhi dalam menjalankan semua kegiatan usaha Bank. Dalam mencegah kegiatan pencucian uang, karyawan wajib untuk: • Pelatihan dan sosialisasi: Berpartisipasi dalam semua program pelatihan dan sosialisasi. • Mengenal nasabah: Karyawan harus mengenal nasabah dan mempunyai pengetahuan yang memadai mengenai nasabah agar dapat mengidentifikasi transaksi yang tidak sesuai dengan pola transaksi nasabah atau tidak sesuai dengan aktivitasnya. • Melaporkan aktivitas yang mencurigakan: Karyawan harus segera melaporkan kepada Departemen Kepatuhan dan Departemen AML/CFT (<i>Anti Money Laundering/Countering Financing of Terrorism</i>) atas kecurigaan pencucian uang. AML officer harus diberitahu untuk menentukan perlu atau tidaknya mengajukan laporan transaksi keuangan yang mencurigakan.
<i>Preventing Money Laundering</i>	<i>Money laundering undermines the integrity and reputation of The Bank and brings The Bank to possible severe penalties. The Bank supports the international movement in combating criminal acts completely and is committed to preventing money laundering and fraud.</i> <i>Employees are required to comply with various other laws and regulations issued by the government or authorized agencies designed to detect, prevent, and report money laundering, terrorist financing and criminal use of the financial system.</i> <i>The Bank has a policy and procedure on anti money laundering and countering financing of terrorism based on the provisions of regulators and Financial Transaction Reports and Analysis Center (PPATK) and other relevant legislations, as well as international best practices to be observed in carrying out all business activities of The Bank.</i> <i>In preventing money laundering activities, employees are required to observe the following:</i> • <i>Training and socialization: Participate in all training and socialization programs.</i> • <i>Know your customer: Employees must be familiar with customers and have sufficient knowledge of customers to identify transactions that are not in accordance with the pattern of customer transactions or not in accordance with their activities.</i> • <i>Reporting suspicious activity: Employees should report to the Compliance Department and AML/CFT Department for suspicion of money laundering. The AML officer must be notified to determine whether or not to file a suspicious transaction report.</i>

Menghindari Benturan Kepentingan	Benturan kepentingan adalah suatu kondisi di dalam suatu rangkaian aktivitas Bank, di mana kepentingan Bank, dan/atau nasabahnya, dan/atau karyawan Bank saling berbenturan baik secara langsung maupun tidak langsung. Terdapat 5 (lima) kategori benturan kepentingan: - Benturan kepentingan dengan nasabah (atau pihak lainnya). Dalam melakukan kegiatan memasarkan produk dan jasa Bank, karyawan harus senantiasa memperhatikan kepentingan Bank dengan tetap menciptakan dan memelihara hubungan baik dengan calon nasabah atau nasabah. - Benturan kepentingan antar karyawan (dalam kaitannya dengan aktivitas profesional) dan nasabah. Karyawan harus selalu bersikap objektif dan tidak dipengaruhi oleh rekanan atau calon rekanan untuk memenuhi kepentingannya yang tidak sesuai dengan ketentuan internal Bank. - Benturan kepentingan di luar Bank. - Karyawan Bank tidak diperkenankan untuk mendapatkan keuntungan pribadi dengan menggunakan informasi yang diperoleh karena jabatannya di Bank, sedangkan informasi tersebut bukan informasi umum. - Karyawan Bank tidak diperkenankan memiliki usaha atau bisnis pribadi di luar pekerjaannya sebagai karyawan Bank. - Karyawan Bank tidak diperkenankan untuk mengikat hubungan kerja dengan pihak lain. Apabila hal ini terjadi, karyawan dapat dikenakan sanksi yang telah ditentukan oleh Bank. Bank dapat memberi izin kepada karyawan yang memiliki keahlian khusus, misalnya di bidang pendidikan (pengajar) untuk mengabdikan keahliannya kepada masyarakat luas sejauh karyawan tetap mengutamakan dan tidak mengabaikan kewajibannya terhadap Bank. Namun untuk hal ini karyawan harus mendapatkan rekomendasi dari atasannya sekurang-kurangnya pejabat tingkat Kepala Departemen. Namun Bank juga mempunyai hak prerogatif untuk tidak memberikan izin terhadap kepentingan tersebut di atas. - Benturan kepentingan dengan calon karyawan dan antar karyawan. Karyawan tidak diperkenankan untuk menerima suatu pemberian apalagi meminta sesuatu dari sesama karyawan maupun calon karyawan, baik berupa uang, tip, komisi, bantuan atau sesuatu apa pun yang dapat menyebabkan "utang budi" kepada karyawan maupun calon karyawan tersebut. - Benturan kepentingan hubungan keluarga. Karyawan yang memiliki hubungan keluarga dengan karyawan lain di Bank, harus melaporkan hubungan tersebut kepada Departemen Sumber Daya Manusia di kantor pusat. Hal ini dilakukan agar Departemen Sumber Daya Manusia dapat mengatur posisi masing-masing karyawan tidak saling menimbulkan benturan kepentingan.
Avoiding Conflict of Interest	<i>A conflict of interest is a condition within a series of The Bank activities, in which the interests of The Bank, and/or its customers, and/or The Bank employees' conflict with each other directly or indirectly. There are 5 (five) categories of conflict of interest:</i> <i>Conflict of interest with customers (or other parties). In conducting activities to market The Bank's products and services, employees must always pay attention to the interests of The Bank while maintaining good relationships with prospective customers or customers.</i> <i>Conflict of interest between employees (in connection with professional activities) and customers. Employees must always be objective and not influenced by partners or potential partners to fulfill their interests that are not in accordance with the internal provisions of The Bank.</i> <i>Conflict of interest outside The Bank.</i> <i>The Bank employees are not allowed to gain personal benefit by using information obtained from their position at The Bank, as the information is not for public consumption.</i> <i>The Bank employees are not allowed to own a business or personal business outside of their work as The Bank employees.</i> <i>The Bank employees are not allowed to engage with other parties. If this occurs, the employee may be subject to sanctions determined by The Bank. The Bank may grant licenses to employee with special expertise, for example in the field of education (instructor) to devote his/her expertise to the public, as long as the employee remains concerned and does not neglect his/her obligations to The Bank. But for this, the employee must get recommendation from his/her superiors, at the very least from the Head of Department. However, The Bank also has a prerogative to not grant permission to the above-mentioned interests.</i> <i>Conflict of interest with prospective employees and fellow employees. Employees are not allowed to accept gift or request something from their fellow employees or prospective employees, whether in the form of money, tips, commissions, assistance or anything that can cause "debt" to the employees or prospective employees.</i> <i>Conflict of interest of family relations. Employees who have family relations with other employees at The Bank must report their relationships to the Human Resources Department at the head office. This is done so that the Human Resources Department can set the position of each employee to not conflict with each other interests.</i>
Insider Trading	Dalam melakukan pekerjaan di dalam Bank, karyawan dapat memiliki akses terhadap <i>inside information</i>. Karyawan dilarang melakukan <i>insider trading</i> apabila memiliki <i>inside information</i> yang belum menjadi informasi publik. Bila karyawan melakukan transaksi tersebut karena mengetahui atau mendapatkan <i>inside information</i>, maka karyawan dapat dianggap telah membocorkan rahasia Bank dan harus bertanggung jawab atas pelanggaran undang-undang yang berlaku. Ketika memiliki <i>inside information</i>, karyawan harus bertindak dengan integritas dan kejujuran, serta menghindari mengambil keuntungan pribadi melalui transaksi yang dilakukan. Memberi petunjuk kepada orang lain atau bertransaksi mewakili keluarga, teman, ataupun pihak ketiga yang lain berdasarkan informasi orang dalam juga dilarang. <i>In performing their work within The Bank, the employees may have access to inside information. Employees are prohibited to conduct insider trading if they have inside information that has not become public information. If an employee commits such transactions for knowing or obtaining inside information, then the employee may be deemed to have disclosed The Bank secrets and shall be liable for breach of applicable laws. When having inside information, employees must act with integrity and honesty, and avoid taking personal advantage through transactions made. Tipping off to another person or dealing on behalf of relatives, friends, or any other third parties based on insider information are also prohibited.</i>

<i>Proper Selling</i>	Karyawan dilarang, baik sengaja atau secara ceroboh, membuat pernyataan, janji, atau prediksi yang menyesatkan, palsu atau menipu kepada setiap nasabah atau dengan kata lain karyawan wajib untuk menghindari terjadinya <i>misselling</i>. <i>Misselling</i> dapat menurunkan reputasi Bank dan menimbulkan adanya tuntutan hukum dari nasabah. <i>Misselling</i> terjadi dikarenakan kesalahan dalam menyampaikan risiko yang terkait suatu produk perbankan, atau ketika produk perbankan yang ditawarkan tidak sesuai dengan kebutuhan nasabah. Selain itu, karyawan dilarang menyembunyikan fakta apa pun dari nasabah yang dapat menyebabkan nasabah atau pemangku kepentingan membuat keputusan berdasarkan informasi yang tidak benar. Setiap karyawan wajib untuk memberikan atau membuat pernyataan baik lisan ataupun tertulis mengenai fakta yang benar atau dengan kata lain karyawan wajib untuk menghindari terjadinya <i>misrepresentation</i>. Dengan demikian, karyawan diharuskan untuk: • Menghindari menjual produk dan jasa yang tidak sesuai dengan kebutuhan nasabah dan tidak memedulikan kepentingan nasabah. • Memberikan informasi yang relevan dan lengkap kepada nasabah supaya mereka dapat dihadapkan kepada pilihan yang paling tepat dari produk yang ada. • Memiliki pengetahuan yang memadai mengenai produk-produk Bank dan tingkat risiko yang diinginkan nasabah, serta tujuan, keuangan, dan kondisi pribadi nasabah agar dapat menilai akibat yang ditimbulkan dan apakah produk tersebut dapat memenuhi kebutuhan nasabah. • Berusaha agar nasabah mengerti produk beserta risikonya, terutama produk-produk yang rumit dan pembelian produk tersebut harus didasarkan atas persetujuan nasabah. • Menjelaskan fitur produk dengan jelas baik secara lisan maupun melalui media. <i>Employees are prohibited, either deliberately or carelessly, from making false or deceptive statements, promises or predictions to customers. In other words, employees are required to avoid the occurrence of misselling. Misselling can undermine The Bank's reputation and cause lawsuits from customers. Misselling occurs due to errors in conveying the risks associated with a banking product, or when the offered banking products are not in accordance with the needs of customers. In addition, employees are prohibited from hiding any facts from customers that may cause customers or stakeholders to make decisions based on information that is not true. Every employee is obliged to give or make a statement both orally and in writing about the true facts. In other words, employees are obliged to avoid the occurrence of misrepresentation. Accordingly, employees are required to:</i> • <i>Avoid selling products and services that are not in accordance with the needs of customers and not caring about the interests of customers.</i> • <i>Provide relevant and complete information to customers so that they can be exposed to the most appropriate choice of existing products.</i> • <i>Have sufficient knowledge of The Bank's products and the level of risk desired by the customers, as well as the clients' personal goals, finances and conditions in order to assess the consequences and whether the product meets the customers' needs.</i> • <i>Try to get customers to understand the product and its risks, especially for complicated products and the purchases of such products must be based on the customers' approval.</i> • <i>Describe the product features clearly both orally and through the media.</i>
Rahasia Bank dan Perlindungan Informasi	Karyawan Bank wajib sepanjang waktu menghormati prinsip kerahasiaan Bank khususnya sehubungan dengan perlindungan kerahasiaan informasi nasabah. Tugas untuk melindungi kerahasiaan informasi nasabah terus berlanjut bahkan setelah karyawan berhenti bekerja pada Bank. Hal tersebut terkait dan sejalan dengan kebijakan benturan kepentingan, Kode Etik, serta <i>compliance statement</i> yang disetujui karyawan pada saat bergabung dengan Bank. Karyawan Bank dapat memperoleh informasi Bank untuk dirahasiakan, dan tidak untuk diungkapkan kepada pihak ketiga. Membocorkan informasi tersebut kepada pihak di luar Bank adalah pelanggaran serius. Karyawan dilarang melakukan hal tersebut kecuali jika karyawan diminta oleh badan/instansi hukum yang berwenang (pengadilan/polisi/BK/BI/OJK, dll.). Dengan demikian, karyawan wajib untuk: • Mencatat dan melaporkan seluruh data yang berkaitan dengan informasi nasabah dan menyimpan data dan informasi nasabah pada tempat yang aman, tidak dapat diakses oleh orang yang tidak berhak untuk memperoleh informasi tersebut untuk membaca, mengetahui, mencatat dan menggandakan data tersebut. • Menjaga kerahasiaan informasi nasabah dan tidak mendiskusikannya di tempat-tempat umum serta tidak memberi informasi baik secara lisan maupun tertulis tentang nasabah dan calon nasabah kepada pihak mana pun termasuk teman dekat atau anggota keluarga sendiri yang tidak berwenang untuk mengetahuinya yang dapat merugikan nasabah dan Bank secara langsung maupun tidak langsung. • Dilarang menyebarkan informasi gaji, pinjaman karyawan, dan informasi lainnya yang bersifat pribadi dan rahasia kepada pihak luar Bank. • Tidak menggunakan kembali kertas-kertas bekas yang berisikan informasi bersifat rahasia. <i>The Bank employees are obliged at all time to respect the principle of The Bank secrecy especially in protecting the confidentiality of customer information. The duty of protecting the confidentiality of customer information continues even after the employees stop working at The Bank. It is related and in line with the policy of conflict of interest, Code of Conduct, and compliance statement that employees agree upon joining The Bank. The Bank employees may obtain its information to be kept confidential and not to be disclosed to third parties. Leaking that information to parties outside The Bank is a serious offense. Employees are prohibited from doing so unless they are requested by a legal entity/agency (courts/police/Bank Indonesia/OJK, etc.). Accordingly, employees are required to:</i> • <i>Record and report all data relating to customer information and store customer data and information in a safe place, not accessible to unauthorized persons who wish to obtain such information to read, know, record and duplicate the data.</i> • <i>Maintain the confidentiality of customer information and not discussing it in public places, and not providing information both orally and in writing about customers and potential customers to any party including close friends or family members who are not authorized to know and that may harm the customers and The Bank directly or indirectly.</i> • <i>It is prohibited to disseminate salary information, employee loans, and other personal and confidential information to parties outside The Bank.</i> • <i>Do not reuse used papers containing confidential information.</i>
<i>The Bank Confidentiality and Information Protection</i>	

Memperlakukan dengan Adil Karyawan Employee Fair Treatment	Bank berupaya membantu karyawannya untuk mencapai potensi terbaiknya agar dapat berkinerja tinggi dengan selalu berusaha meningkatkan kesejahteraan dan memperlakukan karyawan secara adil dan bertindak sesuai peraturan internal Bank, peraturan Bank Indonesia dan peraturan perundangan lainnya yang berlaku serta melindungi hak-hak karyawan. Atasan mengemban tugas untuk memperhatikan secara seksama karyawannya. Karyawan harus terus mengembangkan keterampilan dan kemampuan untuk dapat memenuhi komitmen Bank kepada pemangku kepentingan. Dengan demikian, karyawan diharuskan untuk: 1. Mempertahankan standar kinerja dan perilaku • Memenuhi standar kinerja yang diharapkan, perilaku, dan etika. • Setiap perilaku diskriminatif, pelecehan, atau pelanggaran perilaku tidak akan ditoleransi dan akan diperlakukan dengan serius. 2. Menjaga kesehatan, keselamatan dan keamanan • Bekerja dengan sehat dan aman supaya tindakan atau kelalaian tidak menimbulkan risiko bagi orang lain. • Mendorong rekan kerja untuk bekerja secara sehat dan aman. • Melaporkan semua kecelakaan dan kejadian. • Meminta perhatian manajemen akan semua bahaya yang ada di tempat kerja. 3. Pembelajaran dan kompetensi • Karyawan bertanggung jawab atas pembelajaran dan perkembangan yang berkesinambungan. • Karyawan harus menjaga keahlian dan pengetahuan yang diperlukan dalam menjalankan pekerjaan dengan baik dan memaksimalkan potensi. • Karyawan harus mengidentifikasi kebutuhan pembelajaran setiap tahun dan berpartisipasi dalam aktivitas pengembangan yang relevan dalam membantu mengembangkan keahlian dan kemampuan baru. <i>The Bank strives to accommodate its employees to reach their best potential and generate great performance by improving their welfare, treating them fairly, and acting in accordance with its internal policies, Bank Indonesia regulations, and other regulatory requirements, as well as protecting the rights of its employees.</i> <i>Managers owe a duty of care to all their subordinates. Employees must continuously develop their skills and capabilities, so they can deliver The Bank's commitments to the stakeholders.</i> <i>Thus, the employees are required to:</i> 1. <i>Maintain the standards of performance and conduct</i> • <i>Meet the expected standards of performance, behavior, and conduct.</i> • <i>Any discriminatory behavior, harassment, or breach of conduct will not be tolerated and will be treated seriously.</i> 2. <i>Maintain healthy, safe and secure work environment</i> • <i>Work in a healthy and safe manner, so that the actions or omissions taken do not put others at risk.</i> • <i>Encourage others to work in a healthy and safe manner.</i> • <i>Report all accidents and incidents.</i> • <i>Bring any hazard in the workplace to the attention of management.</i> 3. <i>Learning and competency</i> • <i>Employees have responsibility for continuous learning and development.</i> • <i>Employees must maintain the skills and knowledge they need to perform their jobs well and to maximize their potential.</i> • <i>Employees must identify their learning needs each year and participate in relevant development activities that can help them in developing new skills and capabilities.</i>

Penerapan Kode Etik

Kode Etik Bank berlaku untuk seluruh karyawan Bank pada setiap level organisasi dalam Bank.

Sosialisasi dan Penyebarluasan Kode Etik

Untuk mensosialisasikan Kode Etik kepada seluruh karyawan, maka manajemen telah melakukan sosialisasi dan penyebarluasan materi Kode Etik melalui penerbitan buku Peraturan Perusahaan, pelatihan CARAL (*Compliance, AML, Risk Management, Audit, and Legal*), serta melalui distribusi surel secara berkala kepada seluruh karyawan. Penyebarluasan Kode Etik ini di bawah koordinasi Departemen Sumber Daya Manusia.

Pelanggaran dan Sanksi Disiplin

Kepatuhan terhadap kebijakan dan peraturan Bank adalah wajib. Karyawan yang berhubungan langsung dengan nasabah atau rekanan wajib menekankan dan mengimplementasikan kondisi pada kebijakan ini dalam hubungan kerja sama bisnis/komersil. Pelanggaran atas kebijakan tersebut dapat berakibat pada tindakan disiplin sesuai dengan peraturan Bank yang berlaku mulai dari surat peringatan sampai dengan pemberhentian, sebagaimana diatur dalam Kebijakan dalam Penanganan Ketidakpatuhan, Disipliner, dan Penalti.

Kecurangan Internal 2020

Kecurangan internal atau *internal fraud* adalah penyimpangan/kecurangan yang dilakukan oleh pengurus, karyawan tetap dan tidak tetap (honorar dan *outsourcing*) terkait dengan proses kerja dan kegiatan operasional Bank yang memengaruhi kondisi keuangan Bank.

Bank telah menerapkan fungsi audit internal yang efektif pada seluruh aspek dan unsur kegiatan. Apabila terdapat hal-hal yang berindikasi penyimpangan/kecurangan (*fraud*) maka akan dilakukan audit khusus (*investigation*). Tidak terdapat kecurangan internal yang teridentifikasi pada tahun 2020.

Implementation of Code of Conduct

The Bank's Code of Conduct applies to all of The Bank employees at each level of the organization in The Bank.

Socialization and Dissemination of the Code of Conduct

To disseminate the Code of Conduct to all employees, the management has carried out socialization and dissemination of the Code of Conduct materials through the publication of Company Regulations book, CARAL (Compliance, AML, Risk Management, Audit, and Legal) training, and through periodic e-mail distribution to all employees. The dissemination of this Code of Conduct is under the coordination of the Human Resources Department.

Violations and Disciplinary Sanctions

Compliance with all policies and regulations of The Bank is a mandatory obligation. Any respective employee with direct interaction with the customers or partners must emphasize and implement conditions in this policy in any business/commercial cooperation. Violation of this policy can result in disciplinary action in accordance with The Bank's applicable regulations, starting from the warning letter to termination, as stipulated in the Policy on Handling Disobedience, Disciplinary, and Penalties.

Internal Fraud 2020

Internal fraud is deviation/act of fraud committed by the management, permanent and non-permanent employees in relation to The Bank's work processes and operational activities that affect The Bank's financial condition.

The Bank has implemented an effective internal audit function on all aspects and elements of activities. If there are any indications of fraud, a special audit (investigation) is conducted. There was no internal fraud identified in 2020.

KEBIJAKAN TRANSPARANSI DAN BENTURAN KEPENTINGAN

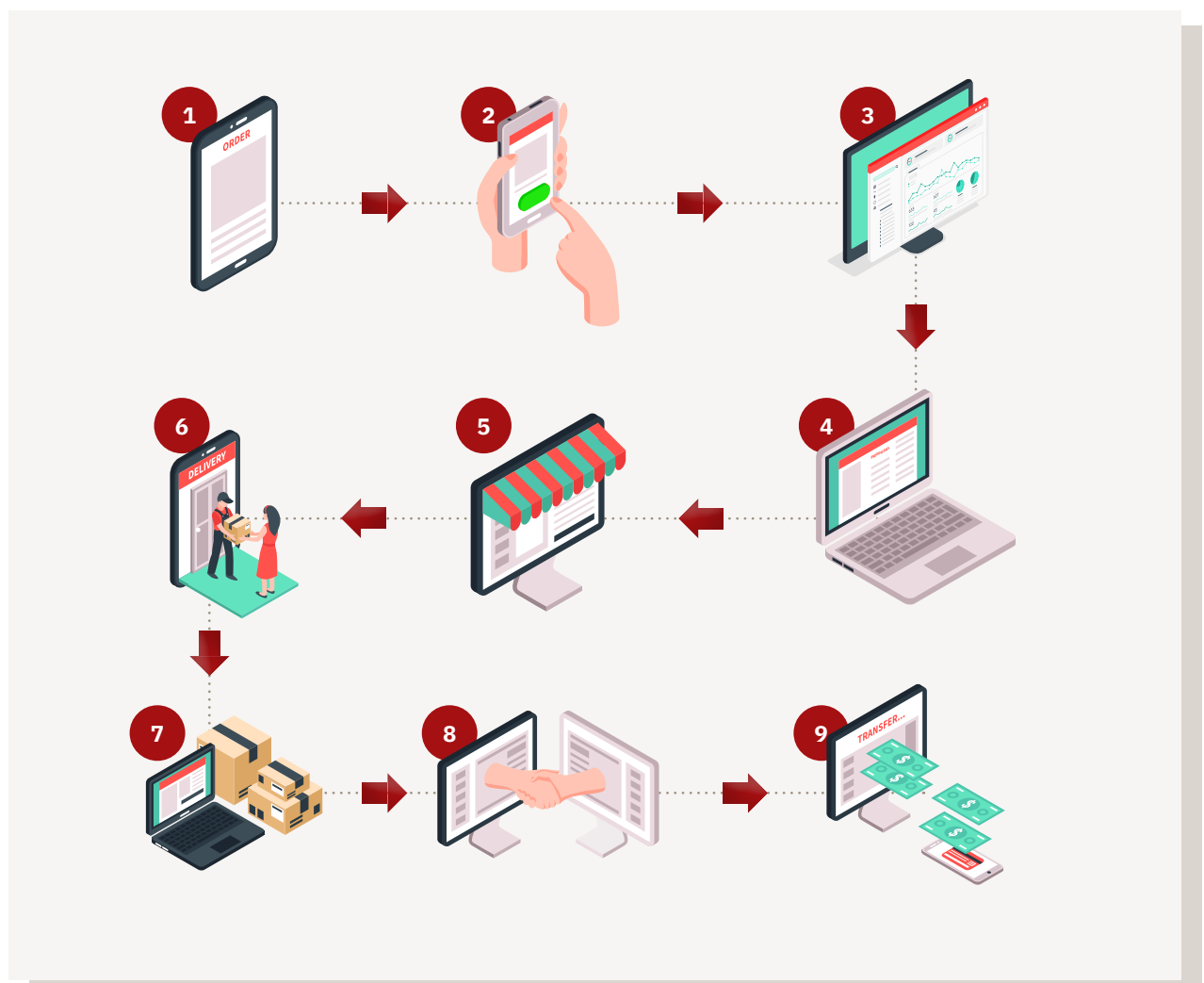
Policy on Transparency and Conflict of Interest

Kode Etik Bank mengatur kebijakan terkait benturan kepentingan, yang tercantum dalam 10 (sepuluh) Sikap Dasar Kode Etik Bank, yang salah satunya adalah “Menghindari Benturan Kepentingan”. Dalam Kode Etik Bank tercantum kebijakan secara rinci tentang definisi benturan kepentingan, dan jenis benturan kepentingan yang memungkinkan munculnya kerugian baik bagi Bank sendiri maupun bagi pemangku kepentingan.

The Bank's Code of Conduct regulates policy on conflict of interest, that is listed in 10 (ten) Basic Attitudes of The Bank's Code of Conduct, one of which is “Avoiding Conflict of Interest”. The Bank's Code of Conduct includes detailed policy on the definition of conflict of interest, and the types of conflict of interest that may cause harm to both The Bank itself and the stakeholders.

KEBIJAKAN PENGADAAN BARANG DAN JASA

Procurement Policy



Tata Cara Pengadaan Barang dan Jasa

1. Menerima permintaan dari pemohon dan melakukan peninjauan dan diskusi untuk mendapatkan kriteria barang dan jasa yang diminta.
2. Menghubungi vendor-vendor terkait yang dapat menyediakan barang dan jasa yang diminta dan meminta penawaran harga awal.
3. Membuat analisis perbandingan dari penawaran yang diterima dari vendor-vendor.
4. Membuat proposal pengajuan dana pengadaan ke manajemen untuk mendapatkan persetujuan dana serta persetujuan atas hasil seleksi vendor.
5. Membuat pemesanan barang dan jasa kepada vendor terpilih.
6. Melakukan pengawasan terhadap penyerahan barang dan jasa yang telah dilaksanakan oleh vendor.
7. Melakukan pendataan dan penyimpanan terhadap barang yang telah dikirim oleh vendor.
8. Melakukan serah terima kepada pemohon.
9. Memproses tagihan vendor ke bagian keuangan.

Sebagai salah satu komitmen Bank untuk melaksanakan proses bisnis yang berkelanjutan, manajemen sangat memperhatikan hubungan yang baik serta profesional dengan para pemasok barang dan jasa secara transparan, akuntabel, bertanggung jawab, independen, dan adil.

Semua pengadaan pendukung operasional dan bisnis Bank wajib melalui departemen penanggung jawab termasuk pengadaan untuk jasa perawatan, penggantian barang atas perbaikan, dan kontrak kerja pembelian atau sewa.

Pengajuan pendanaan atas pengadaan barang dan jasa dengan nominal tertentu dianalisis melalui *Financial Review Committee* (FRC) dan dimintakan persetujuan ke Direktur penanggung jawab FRC dan Presiden Direktur.

Procedures for the Procurement of Goods and Services

1. *Receive requests from applicants and conduct reviews and discussions for obtaining the criteria of goods and services requested.*
2. *Contact the relevant vendors who can provide the requested goods dan services and asking for initial price quotes from vendors.*
3. *Make a comparison analysis of the proposals received from vendors.*
4. *Make a proposal for procurement funding to management for obtaining approval of funding and result of vendor selection.*
5. *Make a purchase order of goods and services to the selected vendor.*
6. *Conduct oversight of goods and services delivery carried out by the vendor.*
7. *Collect data and store the goods sent by the vendor.*
8. *Handover to the applicant.*
9. *Process billing to finance department.*

As part of The Bank's commitment to implementing sustainable business processes, the management takes a serious concern in maintaining the good and professional relationship with the suppliers of goods and services in a transparent, accountable, responsible, independent, and fair manner.

All procurement of The Bank's operational and business support must be done through the department in charge, including the procurement for maintenance services, replacement of goods for repairs, and lease purchase agreement.

Submission of funding for procurement of goods and services in certain amount is analyzed through the Financial Review Committee (FRC) and to be approved by the Director in charge of FRC and the President Director.

Proses seleksi vendor atas barang dan jasa dengan nominal tertentu dikaji oleh *Centralized Purchase Review Team* (CPRT) yang terdiri dari perwakilan kepala atau penanggung jawab dari Departemen *General Affairs*, Departemen *Financial Management* dan departemen-departemen terkait lainnya yang ditunjuk oleh Presiden Direktur.

Tugas dan tanggung jawab dari departemen penanggung jawab dapat diuraikan sebagai berikut:

- Melaksanakan permintaan atas barang dan jasa dari pemohon berdasarkan prosedur yang telah ditetapkan.
- Menyusun detail permintaan atas barang dan jasa sesuai permintaan pemohon.
- Bekerja sama dengan vendor dalam proses pengadaan.
- Melakukan pendataan atas barang yang telah diterima.
- Pengawasan terhadap kualitas barang atau hasil pekerjaan dari vendor.
- Melakukan serah terima barang dan jasa kepada pemohon.

The selection process of vendors of goods and services in certain amount is reviewed by the Centralized Purchase Review Team (CPRT) comprising the representatives of head or person in charge of the General Affairs Department, Financial Management Department and other relevant departments appointed by the President Director.

The duties and responsibilities of the department in charge can be described as follows:

- *Conducting requests for goods dan services from applicants based on predetermined procedures.*
- *Prepare details of goods dan services request according to the request from applicants.*
- *Working closely with vendor in the procurement process.*
- *Collecting data on goods that have been received.*
- *Monitoring the quality of goods or services of vendor.*
- *Hand over goods dan services to the applicants.*

WHISTLEBLOWING SYSTEM

Whistleblowing System

Dalam menciptakan lingkungan kerja yang sehat, Bank telah memiliki *whistleblowing system* yang merupakan sarana komunikasi bagi semua pihak untuk melaporkan perbuatan/perilaku/kejadian yang berhubungan dengan antara lain: tindakan *fraud*/pelanggaran terhadap hukum, perjanjian kerja sama Bank, Kode Etik, kebijakan internal Bank, dan/atau benturan kepentingan yang dilakukan oleh/atau melibatkan internal Bank.

Dalam hal mekanisme eskalasi tidak dapat dijalankan karena tindakan penyimpangan yang dilaporkan berkaitan dengan atasan langsung pegawai dan/atau atasan lain, pegawai Bank dapat menggunakan media *Speak Up*.

Speak Up merupakan media/alat bagi pegawai Bank untuk mengungkapkan permasalahan tersebut di atas. Bank mendorong pegawainya untuk mengungkapkan bentuk penyelewengan dengan menyediakan sarana yang aman dan terjamin kerahasiaannya.

Penerapan Kebijakan

Dalam menerapkan budaya manajemen risiko yang mampu mentransformasikan Bank untuk menjadi penyedia jasa keuangan terkemuka, maka prosedur *whistleblowing* diterapkan melalui:

1. Partisipasi aktif dari pegawai Bank
Partisipasi aktif dari pegawai Bank diperlukan untuk mengadopsi nilai-nilai yang mendukung budaya risiko. Partisipasi aktif dari pegawai Bank dapat diwujudkan dalam bentuk tindakan nyata untuk mempertahankan terciptanya lingkungan kerja yang bebas dari pelanggaran. Oleh karena itu, setiap pegawai Bank berhak untuk melaporkan setiap indikasi akan adanya penyelewengan dan wajib untuk mengungkapkan setiap pelanggaran yang dilakukan oleh pegawai lain kepada Departemen Kepatuhan secara langsung ataupun melalui sarana *Speak Up* yang telah disediakan.
2. Komite Disipliner
Setelah evaluasi dan analisa laporan yang disampaikan oleh pegawai Bank, maka Komite Disipliner akan mengambil tindak lanjut yang mungkin juga melibatkan pihak-pihak terkait, seperti Departemen Kepatuhan, Departemen

In creating a favorable working environment, The Bank has a whistleblowing system as a communication channel for all parties to report any actions/behaviors/ events related to: acts of fraud/violations of laws, working agreement with The Bank, Code of Conduct, The Bank's internal policies, and/or conflicts of interest committed by/or involving internal of The Bank.

In the event that escalation mechanism cannot be carried out due to the fact that the incident is associated with their direct supervisor and/or other superiors, The Bank employees can use the Speak Up mechanism.

Speak Up is a media/tool for The Bank employees to express the above issues. The Bank encourages its employees to disclose the form of fraud by providing a safe and secure means of secrecy.

Implementation of Policy

In implementing a risk management culture that can transform The Bank into a leading financial service provider, the whistleblowing procedure is implemented through:

1. The active participation of The Bank employees
The active participation of The Bank employees is required in order to adopt values that support the risk culture. The active participation of The Bank employees can be implemented in the form of concrete actions to maintain the creation of a work environment free from offense. Therefore, every employee of The Bank is entitled to report any indication of fraud and is obliged to disclose any offense caused by other employees to the Compliance Department directly or through the Speak Up channel provided.
2. The Disciplinary Committee
Following the evaluation and analysis reports submitted by The Bank employees, the Disciplinary Committee will take follow-up actions that may also involve relevant parties, such as Compliance Department, Internal Audit Department, Legal

Audit Internal, Departemen Hukum, Departemen Sumber Daya Manusia, Departemen Manajemen Risiko, dan pihak lain jika dipandang perlu. Jika yang dicurigai melakukan potensi pelanggaran atau pelanggaran adalah anggota Dewan Komisaris atau Direksi, maka laporan ditujukan kepada Ketua Komite Audit (yang diketuai oleh Komisaris Independen).

Prinsip Dasar Sistem Pelaporan Pelanggaran

Penerapan sistem pelaporan pelanggaran di Bank memiliki prinsip dasar bagi yang memiliki informasi dan ingin melaporkan suatu perbuatan tidak etis maupun pelanggaran yang terjadi di lingkungan Bank. Pelapor tidak perlu khawatir atas terungkapnya identitas diri karena Bank akan merahasiakan identitas diri pelapor sebagai *whistleblower*. Bank menghargai informasi yang dilaporkan dan fokus pada materi informasi yang dilaporkan.

Tujuan

Pemberlakuan sistem pelaporan pelanggaran di lingkup Bank dilakukan sebagai acuan dalam tata cara pengelolaan penanganan pengaduan/penyingkapan (*whistleblowing system*) bagi Dewan Komisaris, Direksi, karyawan serta pemangku kepentingan, agar setiap laporan yang dikirimkan terjaga kerahasiaannya dan kasus yang dilaporkan dapat dipertanggungjawabkan serta dapat ditindaklanjuti.

Ruang Lingkup

Kebijakan ini berlaku bagi Direksi, Dewan Komisaris dan organnya, karyawan Bank (baik karyawan tetap, karyawan kontrak maupun karyawan tidak tetap), pihak eksternal yang memiliki hubungan kerja sama dan/atau berkepentingan dengan Bank, seperti nasabah, pihak ketiga (pihak penyedia barang/jasa) dan mantan karyawan. Pelanggaran yang dapat dilaporkan meliputi korupsi, suap, benturan kepentingan, pencurian, kecurangan, dan pelanggaran peraturan/hukum.

Department, Human Resources Department, Risk Management Department, and others if deemed necessary. If the suspected of potential violation or suspected of violation is a member of the Board of Commissioners or Board of Directors, then the report is addressed to the Chairman of Audit Committee (chaired by an Independent Commissioner).

Basic Principles of Violation Reporting System

The implementation of violation reporting system at The Bank has a basic principle for those who have information and wish to report an unethical act or violation that occurs within the environment of The Bank. The reporting party does not have to worry about the disclosure of his/her identity as The Bank will keep his/her identity as the whistleblower. The Bank appreciates the reported information and focuses on the reported information material.

Purpose

The application of violation reporting system in the scope of The Bank is conducted as a reference point in the management of the whistleblowing system for the Board of Commissioners, Board of Directors, employees and stakeholders, so that each submitted report is kept confidential and the reported case may be accountable and actionable.

Scope

This policy applies to the Board of Directors, Board of Commissioners and their organs, The Bank employees (both permanent employees, contract employees, and non-permanent employees), external parties who have business relations and/or have an interest with The Bank, such as customers, third parties (goods/services provider), and former employees. Reportable offenses include corruption, bribery, conflict of interest, theft, fraud, and violation of regulations/laws.

Penanganan Pelaporan Pelanggaran

Bank memiliki prosedur dalam penanganan pelaporan pelanggaran. Prosedur tersebut dibuat dengan mengacu pada prinsip di bawah ini:

- Laporan *Speak Up* yang bersifat rahasia. Hanya pelapor dan administrator *Speak Up*, serta komite yang telah ditunjuk yang mempunyai kewenangan untuk mengakses laporan tersebut.
- Pihak pelapor berhak untuk mendapat perlindungan dari Bank jika laporannya dapat menyebabkan ancaman yang berasal dari dalam maupun dari luar Bank.
- Pihak pelapor dan terlapor dibebaskan dari segala sanksi apabila laporannya tidak dapat dibuktikan secara sah kebenarannya.
- Bank menjamin bahwa seluruh pihak pelapor dan laporan yang telah disampaikannya tidak akan memengaruhi penilaian terhadap kinerja maupun karier pegawai Bank.
- Berdasarkan kepastian dan jaminan di atas, pihak pelapor wajib untuk bersedia memberikan informasi yang lebih rinci jika diminta oleh pihak manajemen Bank sebagai bagian dari tindak lanjut atas laporan yang telah disampaikannya.

Langkah-langkah dari prosedur tersebut adalah:

1. Pendeteksian
2. Penulisan
3. Penyampaian

Pendeteksian Indikasi Pelanggaran

Dalam hal pegawai Bank mengetahui, melihat, dan mendengar tentang hal apa pun yang dapat diindikasikan sebagai tindakan pelanggaran di dalam lingkungan kerja, dengan mengacu kepada Kode Etik perilaku Bank, perjanjian kerja, serta hukum positif yang berlaku di Indonesia, pegawai Bank dapat melaporkan hal tersebut kepada atasannya sesuai dengan mekanisme eskalasi yang berlaku. Dalam hal mekanisme eskalasi tidak dapat diikuti dikarenakan tindakan penyimpangan yang dilaporkan berhubungan dengan atasan langsung pegawai dan/atau atasan lain, pegawai Bank dapat menggunakan prosedur *Speak Up* ini.

Handling of Violation Report

The Bank has procedure for handling violation reports. The procedure is made with reference to the following principles:

- *Speak Up reports are confidential. Only the reporting party, Speak Up administrator and designated committee have the authority to access such reports.*
- *The reporting party is entitled for protection from The Bank if his/her reporting may cause threat from within or outside The Bank.*
- *The reporting party and the reported party are exempt from any sanction if the report cannot be legally validated.*
- *The Bank guarantees that all reporting parties and reports submitted will not affect the assessment of performance or career of The Bank employees.*
- *Based on the above certainty and guarantee, the reporting party is obliged to provide more detailed information if requested by the management of The Bank as part of a follow-up action on the reports that have been submitted.*

The steps of the above procedures are:

1. *Detecting*
2. *Writing*
3. *Submitting*

Detecting an Indication of Violation

In the event that The Bank employees know, see and hear about any matter that may be indicated as an act of violation within the work environment, with reference to The Bank's Code of Conduct, working agreement, and applicable positive laws in Indonesia, The Bank employees may report such incidents to their superiors in accordance with applicable escalation mechanism. In the event that escalation mechanism cannot be followed due to reported acts of irregularities are associated with their direct supervisor and/or other superiors, The Bank employees may use this Speak Up procedure.

Dalam hal terdapat laporan pelanggaran yang diperkirakan berdampak negatif secara signifikan terhadap Bank dan/atau nasabah, termasuk yang berpotensi menjadi perhatian publik; maka Bank akan segera melaporkan hal tersebut kepada Otoritas Jasa Keuangan paling lambat 3 (tiga) hari kerja setelah Bank mengetahui terjadinya pelanggaran tersebut, sesuai dengan SEBI No. 13/28/DPNP tanggal 9 Desember 2011 perihal “Penerapan Strategi *Anti Fraud*”. Dalam hal ini pelaporan juga mengacu pada “Kebijakan *Anti Fraud*” (IA/POL/007).

Penulisan Pelaporan

Pelaporan mengenai adanya indikasi pelanggaran atau aktivitas yang mencurigakan yang dilaporkan sepengetahuan pegawai Bank harus dinyatakan secara tertulis dengan menggunakan formulir *Speak Up*. Bukti pendukung (jika ada), wajib dilampirkan di dalam formulir pelaporan.

Penyampaian Pelaporan

Formulir *Speak Up* yang berisi laporan atas penyimpangan dapat disampaikan dengan menggunakan surel yang dikirimkan kepada: speakup@ina.icbc.com.cn. Jika yang dicurigai melakukan potensi pelanggaran atau pelanggaran adalah anggota Dewan Komisaris atau Direksi, maka laporan dilakukan secara tertulis dan ditujukan melalui surat tertutup kepada Ketua Komite Audit (yang diketuai oleh Komisaris Independen).

In the event of a violation report is expected to have a significant negative impact on The Bank and/or its customers, including potential public concerns; The Bank should promptly report the matter to the Financial Services Authority no later than 3 (three) working days after The Bank becomes aware of the breach, in pursuant to SEBI No. 13/28/DPNP dated December 9, 2011 regarding “Implementation of Anti Fraud Strategy”. In this case, the reporting should also refer to “Anti Fraud Policy” (IA/ POL/007).

Report Documentation

Any indication of violation or suspicious activity reported by the employees of The Bank must be expressed in writing using the Speak Up form. Supporting evidence (if any) must be attached to the reporting form.

Report Submission

Speak Up form containing reports of irregularities may be submitted through e-mail sent to: speakup@ina.icbc.com.cn. If the suspected of potential violation or suspected of violation is a member of the Board of Commissioners or Board of Directors, then the report must be made in writing and addressed by a closed letter to the Chairman of Audit Committee (chaired by an Independent Commissioner).

Penerimaan Laporan

Setiap laporan yang diterima oleh administrator *Speak Up* akan ditindaklanjuti sebagai berikut:

- Membubuhkan tanda terima laporan.
- Pemberitahuan kepada pihak pelapor yang berupa konfirmasi (melalui surel) bahwa laporannya sudah diterima dan akan dilakukan paling lambat 5 (lima) hari kerja setelah laporan diterima.
- Laporan yang diterima dianalisa sesuai dengan isi permasalahan yang dilaporkan.
- Data pendukung diinvestigasi.
- Laporan kemudian disampaikan kepada komite yang berwenang untuk ditindaklanjuti.

3 (tiga) poin terakhir di atas dilakukan paling lambat 3 (tiga) bulan sejak diterimanya dokumen *Speak Up*.

Tindak Lanjut Laporan

Komite Disipliner memutuskan tindakan yang tepat untuk setiap laporan yang disampaikan. Komite Disipliner berwenang secara penuh untuk mengkategorikan laporan yang disampaikan berdasarkan urgensi dan signifikansinya untuk menentukan laporan yang perlu ditindaklanjuti dengan segera. Jika laporan telah ditindaklanjuti dan telah diambil tindakan sehingga mengarah kepada pencegahan penyimpangan, jika dipandang perlu, pihak pelapor akan diberikan penghargaan. Sebaliknya, jika laporan yang disampaikan tidak dapat ditindaklanjuti dengan alasan apa pun, komite akan menginformasikan alasan mengapa laporannya tidak dapat ditindaklanjuti kepada pihak pelapor.

Perlindungan bagi Pelapor

Hanya pihak pelapor, administrator *Speak Up*, dan Komite Disipliner yang memiliki kewenangan untuk mengakses laporan. Karyawan yang melapor berhak mendapatkan perlindungan dari Bank dalam hal keselamatannya terancam. Selain itu, karyawan yang melapor juga bebas dari segala bentuk sanksi, bahkan jika laporan mereka tidak terbukti benar. Bank juga memberikan jaminan kepada seluruh pihak yang melapor bahwa laporan mereka tidak akan berdampak pada evaluasi kinerja dan/atau karier mereka di Bank.

Report Acceptance

Any report received by *Speak Up* administrator will be followed up in the following way:

- Append the report receipt.
- Give notification to the reporting party in the form of confirmation (by e-mail) that the report has been received and will be processed no later than 5 (five) working days after the report is received.
- The report is then analyzed in accordance with the contents of reported problems.
- Supporting data is investigated.
- The report is then submitted to the designated committee for follow-up action.

The last 3 (three) points mentioned above should be made no later than 3 (three) months after the receipt of the *Speak Up* document.

Follow-up Report

The Disciplinary Committee has the authority to decide on appropriate action for each report submitted. The Disciplinary Committee is fully entitled to categorize the reports submitted based on their urgency and significance to determine which reports need immediate follow-up. If a report has been followed up and action has been taken that may lead to the prevention of irregularities, the reporting party may be awarded, if deemed necessary. On the contrary, if the submitted report cannot be followed up for any reason, the committee will inform the reason of the report cannot be followed up to the reporting party.

Whistleblower Protection

Only the reporting party, *Speak Up* administrator, and the Disciplinary Committee have the authority to access the reports. The reporting employees are entitled to have protection from The Bank in the event of their safety being threatened. In addition, the reporting employees are also free from any form of sanction, even if their reports are not proven to be true. The Bank also provides assurance to all reporting parties that their reports will not affect the evaluation of their performance and/or career at The Bank.

Pelanggaran *Whistleblowing* 2020

Sepanjang tahun 2020, terdapat 1 (satu) laporan yang masuk melalui mekanisme WBS. Laporan tersebut telah terbukti dan telah ditindaklanjuti.

Pihak yang Mengelola Pengaduan

Pengaduan tersebut dikelola oleh Komite Disipliner, di mana komite ini merupakan perwakilan dari Direksi Bank dan departemen sebagai berikut: Departemen Sumber Daya Manusia, Departemen Kepatuhan, Departemen Manajemen Risiko, Departemen Hukum, dan Departemen Audit Internal. Komite Disipliner, setelah melakukan evaluasi dan menganalisa pelaporan yang disampaikan oleh karyawan akan mengambil tindak lanjut yang mungkin juga melibatkan pihak-pihak terkait dan pihak lain jika dipandang perlu. Jika yang dicurigai melakukan potensi pelanggaran atau pelanggaran adalah anggota Dewan Komisaris atau Direksi, maka laporan ditujukan kepada Ketua Komite Audit yang diketuai oleh Komisaris Independen.

Sanksi bagi Terlapor yang Terbukti

Bentuk sanksi kepada terlapor yang terbukti bersalah diberikan sesuai dengan ketentuan yang berlaku di Bank. Berdasarkan Peraturan Perusahaan Bank tindakan disiplin kepada pekerja dapat berupa teguran lisan, surat peringatan, pencabutan fasilitas, penundaan kenaikan golongan upah, penurunan golongan upah, pemindahan (mutasi dan demosi), pembayaran ganti rugi, atau pemutusan hubungan kerja sesuai dengan tingkatan kesalahan yang diperbuat.

Sosialisasi *Whistleblowing* System

Untuk mensosialisasikan kepada seluruh insan Bank, manajemen melakukan penyebaran materi melalui distribusi surel secara berkala kepada seluruh insan Bank.

Whistleblowing Violation in 2020

Throughout 2020, there was 1 (one) report received through the WBS mechanism. The report was already proven and has been followed up.

Parties in Charge of Managing Complaint

Complaints are administered by the Disciplinary Committee, which comprised of the representative of the Board of Directors members and departments as follows: Human Resources Department, Compliance Department, Risk Management Department, Legal Department, and Internal Audit Department. The Disciplinary Committee, after evaluating and analyzing the report submitted by an employee, will take follow-up action that may also involve relevant parties and others if deemed necessary. If the suspected of potential violation or suspected of violation is a member of the Board of Commissioners or Board of Directors, then the report is addressed to the Chairman of Audit Committee, chaired by an Independent Commissioner.

Sanction for Proven Reported Party

The form of sanction to the reported party that is proven guilty is given in accordance with the prevailing provisions in The Bank. Based on the Company Regulations of The Bank, disciplinary actions to employees may include oral warning, warning letter, facility retention, postponement of salary increment, salary reduction, transfer (rotation and demotion), payment of losses incurred, or termination of employment in accordance with the level of offenses made.

Whistleblowing System Socialization

To socialize information to all of The Bank employees, the management disseminates the materials through periodic e-mail distribution to all of The Bank's personnel.

TRANSPARANSI PRAKTIK BAD GOVERNANCE

Transparency of Bad Governance Practices

Pada tahun 2020, tidak adanya pihak mana pun yang melaporkan aktivitas Bank yang dapat mencemari lingkungan; baik aktivitas langsung maupun aktivitas perbankan seperti pemberian kredit kepada nasabah yang memiliki pelanggaran terhadap pencemaran lingkungan.

Pengungkapan Pemenuhan Kewajiban Perpajakan

Bank telah berkontribusi dalam pembayaran pajak sebesar Rp110,54 miliar selama tahun 2020.

Ketidaksesuaian Penyajian Laporan Tahunan dan Laporan Keuangan dengan Peraturan yang Berlaku dan Pernyataan Standar Akuntansi Keuangan (PSAK)

Laporan Tahunan Bank tahun buku 2020 disusun melalui acuan laporan keuangan Bank yang berakhir pada 31 Desember 2020. Laporan keuangan Bank tahun buku 2020 telah diaudit oleh Kantor Akuntan Publik (KAP) Siddharta Widjaja & Rekan (KPMG) yang telah disusun sesuai dengan PSAK yang berlaku di Indonesia.

Kasus Terkait Buruh dan Karyawan

Bank tidak menemukan adanya kasus terkait buruh dan karyawan sepanjang tahun 2020.

Kesesuaian Buku Laporan Tahunan dan Laporan Tahunan Digital

Laporan Tahunan digital Bank baik yang disampaikan kepada pemegang saham, pemangku kepentingan, maupun yang telah diunggah pada situs web Bank telah sesuai dengan Laporan Tahunan yang dicetak dan diterbitkan oleh Bank.

In 2020, there were no parties reporting the activities of The Bank that can pollute the environment, whether it be direct activities or banking activities such as lending to customers with violation in environmental pollution.

Disclosure of Tax Obligation Fulfillment

The Bank has contributed commitment related to taxation payment amounting to Rp110.54 billion during 2020.

Non-Conformity Presentation of Annual Report and Financial Statements with Applicable Regulations and Financial Accounting Standards (PSAK)

The Bank's Annual Report for the fiscal year 2020 is prepared based on The Bank's financial statements ended December 31, 2020. The Bank's financial statements for the fiscal year 2020 have been audited by Siddharta Widjaja & Partners (KPMG) Registered Public Accountants. These statements have been prepared in accordance with the applicable financial accounting standards (PSAK) in Indonesia.

Cases Related to Labor and Employee

The Bank did not find any cases related to labor and employee throughout the year 2020.

Compatibility of Annual Report Book and Digital Annual Report

The Bank's digital Annual Report submitted to shareholders, stakeholders or uploaded on The Bank's official website is in conformity with the Annual Report printed and published by The Bank.



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06

Laporan Keberlanjutan Bank ICBC Indonesia

Bank ICBC Indonesia Sustainability Report



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TENTANG LAPORAN KEBERLANJUTAN

About Sustainability Report



Laporan Keberlanjutan ini berisi kinerja keberlanjutan Bank yang dilaksanakan pada periode 1 Januari – 31 Desember 2020. Laporan ini merupakan Laporan Keberlanjutan yang diterbitkan Bank ICBC Indonesia yang disusun sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 51/POJK.03/2017.

Laporan ini ditujukan bagi pemangku kepentingan Bank ICBC Indonesia untuk mengetahui kinerja dan pendekatan yang dilakukan Bank dalam mendukung program-program terkait Rencana Aksi Keuangan Berkelanjutan (RAKB). Pembuatan laporan ini juga sejalan dengan tujuan menjadikan Bank sebagai entitas yang unggul dalam pencapaian tujuan pembangunan berkelanjutan di Indonesia pada tahun 2025 mendatang.

This Sustainability Report presents the sustainable performances of The Bank in the period of January 1 – December 31, 2020. This report is the Sustainability Report issued by Bank ICBC Indonesia, which is compiled in conformity with the Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017.

This report is made for the stakeholders of The Bank to understand the performance and approach taken by The Bank in supporting the programs related to Sustainable Finance Action Plan (RAKB). The preparation of this report is also in line with The Bank's objective to be a superior entity in supporting the sustainable development plan in Indonesia in the upcoming 2025.

Proses Penyusunan Laporan

Dalam penyusunan Laporan Keberlanjutan, Bank menentukan batasan topik dan isi laporan dengan memperhatikan prinsip-prinsip *stakeholder inclusiveness, sustainability context, materiality, dan completeness*. Dalam hal ini, pemilihan topik dan isi dalam *sustainability context* meliputi aspek ekonomi, lingkungan, dan sosial.

Lingkup Batasan Pelaporan

Laporan Keberlanjutan 2020 Bank ICBC Indonesia memuat informasi kebijakan dan kinerja berkelanjutan Bank dalam rentang waktu antara 1 Januari hingga 31 Desember 2020. Dalam laporan ini juga terdapat laporan kinerja finansial terkait bisnis Bank serta data dan informasi non-finansial, termasuk di dalamnya adalah pengelolaan tanggung jawab sosial dan lingkungan yang hanya mencakup aktivitas dan kinerja Bank, kecuali jika diindikasikan berbeda.

Topik Material

Penyusunan Laporan Keberlanjutan ini dilakukan dengan menetapkan faktor penentu yang material bagi Bank ICBC Indonesia, di antaranya mencakup rencana strategis Bank, kapasitas organisasi, kondisi keuangan dan kapasitas teknis, kerja sama dengan pihak eksternal, strategi komunikasi, sistem *monitoring*, evaluasi dan mitigasi yang dijalankan, serta kebijakan pemerintah terkait isu keuangan berkelanjutan selama tahun pelaporan.

Berdasarkan faktor penentu tersebut, Bank menentukan topik yang relevan dan menjadi prioritas dalam bisnis Bank dalam bentuk matriks. Topik dengan prioritas tinggi mencakup kinerja ekonomi, portofolio produk dan jasa, perlindungan informasi nasabah, literasi keuangan, inklusi keuangan, ketenagakerjaan, serta pelatihan dan pendidikan. Topik dengan prioritas sedang mencakup energi dan emisi. Sementara topik lain terkait dengan kegiatan bisnis Bank juga disampaikan. Penetapan prioritas topik ditentukan berdasarkan dampak yang ditimbulkan dan pentingnya pembahasan topik tersebut bagi para pemangku kepentingan.

Report Development Process

In preparing the Sustainability Report, The Bank arranges the topics and contents of the report while considering the principals of stakeholder inclusiveness, sustainability context, materiality, and completeness. In this case, the selection of topics and contents under the sustainability context covers the aspects of economic, environmental, and social.

Reporting Scope Limits

The Sustainability Report 2020 of Bank ICBC Indonesia contains the information on sustainable policies and performances of The Bank in the period of January 1 to December 31, 2020. In this report, there are also financial reports related to The Bank's businesses as well as non-financial data and information, including the management of social and environmental responsibility that only covers The Bank's activities, unless indicated otherwise.

Material Aspects

The preparation of this Sustainability Report is carried out by determining the material determinants for Bank ICBC Indonesia, among others covering The Bank's strategic plan, organizational capacity, financial condition and technical capacity, cooperation with external parties, communication strategies, monitoring systems, evaluation and mitigation implemented, as well as government policies related to the issue of sustainable finance throughout the reporting period.

Based on those determinants, The Bank determines the relevant and priority aspects within The Bank's business in the form of matrix. High priority aspects include the economic performance, product and service portfolios, customer information protection, financial literacy, financial inclusion, employment, as well as training and education. Moderate priority aspects include energy and emissions. Meanwhile, other aspects related to The Bank's business activities are also presented. The determination of priority of aspects is based on the analysis of their impacts and importance to the stakeholders.

Matriks Prioritas Topik Material

Topik material yang relevan dan berpengaruh signifikan terhadap para pemangku kepentingan disajikan dalam matriks berikut.

Matrix of Material Aspects Priority

Material aspects that are relevant and have a significant impact on the stakeholders are presented in the following matrix.



Penjelasan singkat terkait topik material di atas beserta batasannya disampaikan sebagai berikut:

A brief explanation related to the above material aspects including each of their boundaries is presented as follows:

Topik Material Material Aspects	Alasan Materialitas Materiality Base	Boundary	
		Di Dalam ICBC Indonesia Internal of ICBC Indonesia	Di Luar ICBC Indonesia External of ICBC Indonesia
Ekonomi Economy			
Kinerja Ekonomi Economic Performance	Berdampak signifikan pada pemangku kepentingan Significantly impacted the stakeholders	✓	✓
Lingkungan Environment			
Energi dan Emisi Energy and Emissions	Berdampak signifikan pada pemangku kepentingan Significantly impacted the stakeholders	✓	
Sosial Social			
Perlindungan Informasi Nasabah Customer Information Protection	Berdampak signifikan pada pemangku kepentingan Significantly impacted the stakeholders	✓	✓
Ketenagakerjaan Employment	Berdampak signifikan pada pemangku kepentingan dan bagi kesinambungan usaha Significantly impacted the stakeholders and business continuity	✓	
Pelatihan dan Pendidikan Training and Education	Berdampak signifikan pada pemangku kepentingan dan bagi kesinambungan usaha Significantly impacted the stakeholders and business continuity	✓	
Layanan Keuangan Financial Service			
Portofolio Produk & Jasa Product & Service Portfolios	Berdampak signifikan pada pemangku kepentingan dan bagi kesinambungan usaha Significantly impacted the stakeholders and business continuity	✓	✓
Literasi Keuangan Financial Literacy	Berdampak signifikan pada kesinambungan usaha Significantly impacted the business continuity	✓	✓
Inklusi Keuangan Financial Inclusion	Berdampak signifikan pada kesinambungan usaha Significantly impacted the business continuity	✓	✓

Pelibatan Pemangku Kepentingan

Penerapan tata kelola perusahaan yang baik tidak dapat dilepaskan dari keterlibatan para pemangku kepentingan. Pemangku kepentingan adalah pihak-pihak yang memiliki kepentingan dengan Bank baik langsung maupun tidak langsung. Keterlibatan pemangku kepentingan memegang peranan penting dalam Bank untuk setiap pengambilan keputusan dan penentuan strategi Bank.

Pemangku kepentingan utama Bank adalah ICBC Limited dan PT Intidana Wijaya, sedangkan pemangku kepentingan lainnya adalah karyawan, nasabah, vendor penyedia barang dan jasa, pemerintah, regulator dan masyarakat.

Stakeholders Engagement

The implementation of good corporate governance cannot be separated from the stakeholders engagement. Stakeholders are parties who have interests with The Bank, either directly or indirectly. Stakeholders engagement plays an important role in The Bank for every decision making and determination of The Bank's strategies.

The main stakeholders of The Bank are ICBC Limited and PT Intidana Wijaya, while other stakeholders include employees, customers, vendors of goods and services, government, regulators and public.

IKHTISAR KINERJA BERKELANJUTAN 2020

Sustainability Performance Overview 2020

Kinerja Ekonomi Economic Performance

dalam Rp miliar | in Rp billion

Komponen	2020	2019	2018	Component
Pendapatan bunga	2.697	3.040	3.179	Interest income
Beban bunga	(1.751)	(2.141)	(2.074)	Interest expense
Pendapatan bunga bersih	945	899	1.105	Net interest income
Pendapatan operasional lainnya	275	436	418	Other operating income
Beban operasional	(1.192)	(1.218)	(1.318)	Operating expenses
Laba (rugi) sebelum pajak	28	116	205	Profit (loss) before income tax
Beban pajak penghasilan	(149)	(37)	(57)	Income tax expense
Laba (rugi) bersih	(120)	79	148	Net profit (loss)
Pendapatan (beban) non-operasional setelah pajak	32	27	(13)	Non-operating income (expenses) after income tax
Laba (rugi) komprehensif	(89)	107	135	Comprehensive income (expense)

Kinerja Ekonomi Berkelanjutan Sustainable Economic Performance

dalam Rp miliar | in Rp billion

Komponen	2020	2019	2018	Component
Nominal pembiayaan yang memenuhi kriteria kegiatan usaha berkelanjutan	10.630	-	-	Nominal financing that meets the criteria for sustainable business activities
Persentase total portofolio kegiatan usaha berkelanjutan terhadap total portofolio	33,34%	-	-	Percentage of total sustainable business activities portfolio to total portfolio
a. Penghimpunan dana	-	-	-	a. Third Party Funds
b. Penyaluran dana	10.630	-	-	b. Financing

Kinerja Sosial Social Performance

dalam orang | in person

Komponen	2020	2019	2018	Component
Jumlah karyawan	619	585	595	Total number of employees
Jumlah karyawan tetap	591	563	574	Total number of permanent employees
Jumlah karyawan tidak tetap/kontrak	28	22	21	Total number of non-permanent/contract employees
Jumlah pengaduan karyawan di kantor (whistleblower)	1	-	3	Number of reporting by employees in the office (whistleblower)
Biaya pengembangan kompetensi karyawan (Rp juta)	3.373	16.589	16.030	Employee competency development cost (Rp million)
Alokasi dana Tanggung Jawab Sosial dan Lingkungan (TJSL) (Rp juta)	100	-	-	Allocation of funds for Social and Environmental Responsibility (TJSL) (Rp million)
Kegiatan TJSL (Rp juta)	301	-	-	TJSL activities (Rp million)
Hasil penggalangan dana melalui rekening ICBC Peduli (Rp juta)	442	-	-	Results of ICBC Peduli fundraising (Rp million)
Distribusi hasil penggalangan dana ICBC Peduli (Rp juta)	442	-	-	Distribution of ICBC Peduli fundraising results (Rp million)

Kinerja Lingkungan*

Environmental Performance*

Komponen Component	Satuan Unit	2020	2019	2018
Penggunaan air Water expense	Nominal (Rp ribu thousand)	645	945	610
Penggunaan listrik Electricity expense	Nominal (Rp juta million)	2.165	1.964	2.168
Penggunaan bensin Fuel expense	Liter Liters	44.365	52.439	48.191
Penggunaan kertas Paper expense	Rim Rim	2.850	2.810	1.680

* Mencakup penggunaan utilitas area kantor pusat
Includes the utilities consumption at head office area

SAMBUTAN PRESIDEN DIREKTUR

Message from the President Director

Sambutan Presiden Direktur mengacu kepada Laporan Direksi pada Bab “Laporan Manajemen” dalam Laporan Tahunan Keberlanjutan 2020.

Presiden Director's message refers to the Board of Directors' Report in the “Management Report” of 2020 Annual Sustainability Report.

PROFIL PERUSAHAAN

Company Profile

Profil Bank ICBC Indonesia dapat dilihat pada Bab “Profil Perusahaan” dalam Laporan Tahunan Keberlanjutan 2020.

The Bank's profile can be seen in the “Company Profile” section in 2020 Annual Sustainability Report.

KERANGKA DAN STRATEGI KEBERLANJUTAN

Sustainability Framework and Strategy

Sebagaimana tercantum dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, diperlukan keselarasan antara aspek ekonomi, sosial, dan lingkungan hidup untuk mewujudkan pembangunan berkelanjutan dan menjaga stabilitas ekonomi nasional. Berawal dari peraturan tersebut, Bank perlu menerapkan keuangan berkelanjutan yang memprioritaskan pengembangan produk dan/atau jasa keuangan berkelanjutan, pengembangan kapasitas internal Bank, serta penyesuaian struktur organisasi, manajemen risiko, tata kelola, dan/atau standar prosedur operasional.

Bank berkomitmen dan berperan aktif dalam penerapan keuangan berkelanjutan melalui pelaksanaan tanggung jawab sosial perusahaan (*Corporate Social Responsibility/CSR*) yang tercermin dalam konsep “triple bottom line”, yaitu *people*, *profit*, dan *planet*. Dengan demikian, kegiatan CSR yang dilaksanakan Bank pada tahun 2020 lebih mengedepankan kepada *people empowerment* dan inklusi keuangan. Bank memandang CSR sebagai bagian penting dalam menjalankan aktivitasnya yang bukan semata-mata untuk memperoleh keuntungan, melainkan juga untuk memberikan kontribusi nilai bagi para pemangku kepentingan. Kegiatan CSR juga diharapkan dapat menciptakan iklim usaha dan iklim investasi yang kondusif dengan memperhatikan lingkungan tempat Bank menjalankan bisnisnya.

Bank mendefinisikan pelaksanaan CSR ke dalam 4 (empat) aspek yang diharapkan dapat menciptakan pola hubungan yang harmonis antara pelaku usaha bersama-sama dengan pemerintah serta pemangku kepentingan. Keempat aspek tersebut meliputi lingkungan hidup; praktik ketenagakerjaan, kesehatan dan keselamatan kerja; pengembangan sosial dan kemasyarakatan; serta produk/jasa dan nasabah.

As stated in the Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, the harmony between economic, social and environmental aspects is required in order to achieve sustainable development and to maintain stability of national economic. With this regulation as the basic principle, The Bank is required to implement the sustainable finance that prioritizes the development of sustainable financial products and/or services, the development of The Bank's internal capacity, and the adjustment of organizational structure, risk management, governance, and/or operational procedure standards.

The Bank is committed and takes an active role in implementing sustainable finance through the implementation of Corporate Social Responsibility (CSR), which is reflected in the concept of “triple bottom line”, namely people, profit, and planet. Thus, CSR activities carried out by The Bank in 2020 were prioritized on people empowerment and financial inclusion. The Bank considers CSR as an important factor in conducting its activities which are not solely for profit, but also to provide a value contribution to stakeholders. CSR activities are also expected to create a positive business and investment climates by taking into account The Bank's operational environment.

The Bank defines its CSR implementation into 4 (four) aspects, all of which are expected to contribute in creating a harmonious relation between business communities, the government, and the stakeholders. The four aspects include the environment; employment, occupational health and safety practices; social and community development; and banking products/ services and customers.

Prinsip, Kebijakan, dan Kerangka Keberlanjutan

Pendekatan Manajemen

Sebagai bagian dari institusi keuangan di Indonesia, Bank senantiasa berkomitmen dalam mendukung pembangunan ekonomi Indonesia melalui pemberian nilai keunggulan bagi pemegang saham, pelanggan, karyawan serta masyarakat. Hal ini juga sesuai dengan salah satu misi Bank untuk menjadi bank lokal utama dan berpengaruh di Indonesia. Oleh karena itu, Bank akan senantiasa menjalankan bisnis perbankan dengan prinsip-prinsip berkelanjutan sehingga Bank dapat berperan aktif, tidak hanya dalam pengembangan bisnis dengan tata kelola yang baik untuk menyelaraskan peningkatan nilai bagi pemegang saham, namun juga memperhatikan aspek pengembangan karyawan dan masyarakat yang lebih inklusif, menjalankan bisnis yang lebih ramah lingkungan, serta menjadi agen perubahan dalam menciptakan dan mendukung pelestarian lingkungan bagi generasi mendatang dengan memperhatikan kapabilitas dan kapasitas internal Bank.

Sebagai wujud dukungan terhadap pembangunan yang berorientasi Lingkungan, Kemasyarakatan, dan Tata Kelola (LKT), Bank menetapkan Rencana Aksi Keuangan Berkelanjutan dan Laporan Keberlanjutan sesuai dengan regulasi yang berlaku sehingga dapat memberikan informasi dan menerapkan transparansi kepada seluruh pemangku kepentingan. Oleh karena itu, sesuai dengan POJK No. 51/POJK.03/2017 Pasal 7 Ayat 1, Bank juga telah menetapkan prioritas utama dalam pengembangan produk dan/atau jasa keuangan berkelanjutan, pengembangan kapasitas internal Bank, serta penyesuaian struktur organisasi, manajemen risiko, tata kelola, dan/atau standar prosedur operasional yang sesuai dengan prinsip penerapan keuangan berkelanjutan.

Rencana Strategis Keuangan Berkelanjutan

Guna memenuhi ketentuan dari OJK yang dicantumkan dalam POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan, Bank menyusun Rencana Aksi Keuangan Berkelanjutan (RAKB) untuk periode 5 (lima) tahun mulai tahun 2021 sampai dengan tahun 2025. Sebagai dukungan terhadap pelaksanaan keuangan berkelanjutan, Bank telah menjalankan beberapa

Sustainability Principles, Policies, and Framework

Management Approach

As part of the financial institutions in Indonesia, The Bank is committed to supporting Indonesia's economic development through providing excellence value to shareholders, customers, employees, and the community. This commitment is also in line with one of The Bank's missions to become a major and influential local bank in Indonesia. As such, The Bank will always conducts its banking business with sustainable principles so as to play an active role, not only in business development with good governance to align the increase in value for shareholders, but also to take into account aspects of employee and community development more inclusively, carry out more environmentally-friendly businesses, as well as to become an agent in creating and supporting environmental preservation for future generations by considering the internal capabilities and capacities of The Bank.

As a form of support for Environmental, Community, and Governance (LKT) oriented development, The Bank establishes a Sustainable Finance Action Plan and Sustainability Report in accordance with applicable regulations so that The Bank can provide information and conduct transparency to all stakeholders. Therefore, in conformity with POJK No. 51/POJK.03/2017 Article 7 Paragraph 1, The Bank has set key priorities in the development of sustainable financial products and/or services, the development of The Bank's internal capacity, and the adjustment of organizational structure, risk management, governance, and/or operational procedure standards in accordance with the principles of implementing the sustainable finance.

Sustainable Finance Strategic Plan

In order to comply with the OJK provisions as stated in POJK No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance, The Bank has prepared a Sustainable Finance Action Plan (RAKB) for a five-year period from 2021 to 2025. To support the implementation of sustainable finance, The Bank has carried out several ongoing activities in 2020, among

aktivitas lanjutan pada 2020, antara lain terkait peningkatan sumber daya manusia, penyesuaian unit terkait keuangan berkelanjutan, pengelolaan lingkungan internal yang ramah lingkungan, identifikasi portofolio Bank, dan edukasi eksternal kepada masyarakat.

Penyusunan RAKB tidak hanya melibatkan Dewan Komisaris dan Direksi, namun juga melibatkan departemen-departemen terkait. Bank juga bekerja sama dengan lembaga pendidikan seperti LPPI (Lembaga Pengembangan Perbankan Indonesia) dan lembaga pelatihan lainnya sesuai dengan kebutuhan Bank untuk mewujudkan peningkatan *awareness* dan kapasitas beberapa karyawan inti Bank mengenai tata cara penyusunan RAKB.

Terkait pengembangan produk dan/atau jasa keuangan berkelanjutan, Bank memiliki program kajian untuk identifikasi portofolio Bank yang sesuai dengan kriteria kegiatan usaha berkelanjutan. Selanjutnya, dalam hal pengembangan kapasitas internal, Bank menyiapkan program pengelolaan lingkungan internal yang ramah lingkungan hidup melalui penggunaan kertas daur ulang untuk agenda dan kalender serta digitalisasi dokumen. Selain itu, Bank juga melakukan peningkatan kapasitas sumber daya manusia terkait keuangan berkelanjutan dengan sebanyak 77% dari total karyawan telah mengikuti program pelatihan ini.

Terakhir, terkait penyesuaian struktur organisasi, manajemen risiko, tata kelola, dan/atau standar prosedur operasional, saat ini Bank dalam tahap penyesuaian klasifikasi produk keuangan berkelanjutan yang dituangkan dalam integrasi kebijakan produk pemberian kredit pada segmen usaha Korporasi sehingga dapat memenuhi kriteria prinsip-prinsip keuangan berkelanjutan dengan melakukan identifikasi penilaian kategori kegiatan usaha berkelanjutan. Sementara itu, Bank juga menginisiasi program edukasi eksternal untuk meningkatkan pemahaman kegiatan usaha berkelanjutan kepada masyarakat. Dengan begitu, aksi keberlanjutan yang diterapkan Bank diharapkan dapat menciptakan iklim usaha dan iklim investasi yang kondusif di lingkungan operasional Bank.

others related to the improvement of human resources, adjustment of units related to sustainable finance, management of environmentally-friendly internal environment, identification of The Bank's portfolio, and external education to the public.

The preparation of RAKB does not only involve the Board of Commissioners and Board of Directors, but also involves the relevant departments. The Bank also works closely with educational institutions such as the LPPI (Indonesian Banking Development Institute) and other training institutions according to the needs of The Bank to increase the awareness and capacity of The Bank's core employees regarding the preparation procedures of RAKB.

In relation to the development of sustainable financial products and/or services, The Bank has a study program to identify The Bank's portfolio in accordance with the criteria for sustainable business activities. Furthermore, in terms of the development of internal capacity, The Bank has prepared a management program for an environmentally-friendly internal environment by using recycled paper for the agenda and calendar as well as document digitalization. In addition, The Bank has also increased the capacity of its human resources related to sustainable finance with 77% of the total employees have participated in the training program.

Finally, in relation to the adjustment of organizational structure, risk management, governance, and/or operational procedure standards, The Bank is in the stage of adjusting the sustainable financial product classification as outlined in the integration of product policies for lending in the Corporate business segment in order to meet the principles criteria of sustainable finance by identifying the category of sustainable business activities. Meanwhile, The Bank also initiated an external education program for the community to increase their understanding towards sustainable business activity. Thus, the sustainable actions implemented by The Bank are expected to create a positive business and investment climates within The Bank's operational environment.

TATA KELOLA KEUANGAN BERKELANJUTAN

Sustainable Finance Governance

Penerapan tata kelola perusahaan yang baik (*Good Corporate Governance* – GCG) dalam era persaingan global saat ini sudah menjadi kebutuhan yang mutlak dalam menjalankan segala kegiatan usaha Bank. Dengan adanya penerapan GCG, maka Bank telah memiliki fondasi yang kokoh dan bekal yang cukup untuk mencapai visi dan misi Bank, serta mampu menjadi perusahaan yang tangguh dan terus berkembang.

Untuk itu, Bank senantiasa berupaya menyempurnakan penerapan praktik-praktik terbaik GCG di seluruh tingkatan organisasi secara berkesinambungan. Bank menyadari bahwa GCG merupakan salah satu komponen utama dalam rangka meningkatkan kinerja Bank, melindungi kepentingan para pemangku kepentingan, dan meningkatkan kepatuhan terhadap peraturan perundang-undangan, serta nilai-nilai etika yang berlaku umum pada industri perbankan. Oleh karena itu, penerapan GCG secara berkelanjutan sangat penting untuk pertumbuhan dan kemajuan usaha Bank.

Struktur Tata Kelola Perusahaan

Struktur GCG Bank dibentuk berdasarkan fungsi, kewenangan, dan tanggung jawab masing-masing organ sesuai dengan Undang-Undang No. 40 Tahun 2007, Peraturan Otoritas Jasa Keuangan terkait, dan Anggaran Dasar Bank. Struktur GCG Bank secara garis besar terbagi atas Organ Utama dan Organ Pendukung. Organ Utama Bank terdiri atas Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi. Sementara itu, Organ Pendukung Bank terdiri dari komite di bawah Dewan Komisaris serta komite dan fungsi di bawah Direksi.

Bank juga telah memiliki *soft structure* atau perangkat kebijakan yang akan memberikan definisi batasan-batasan tugas, peran, dan tanggung jawab setiap organ Bank. Bank senantiasa menerapkan Kode Etik dan *whistleblowing system* yang merupakan sarana komunikasi melalui perangkat *Speak Up* untuk

The implementation of Good Corporate Governance (GCG) in today's global competitive era is a much-needed element in undertaking The Bank's business activities. The GCG implementation will enable The Bank to create a solid foundation and adequate endeavor to achieve The Bank's vision and mission, as well as to become a sustainable strong corporation.

Therefore, The Bank strives to refine the sustainable implementation of its GCG best practices in all level of organizations. The Bank realizes that GCG becomes one of the main components in the improvement of The Bank's performance, to protect the interests of stakeholders, and enhance compliance with prevailing regulations and ethic values in the banking industry. Thus, the sustainable implementation of GCG is very important for The Bank's business growth and progress.

Corporate Governance Structure

The Bank governance structure is formed based on the functions, authorities, and responsibilities of each organ in accordance with Law No. 40 of 2007, relevant Financial Services Authority Regulations, and The Bank's Articles of Association. In general, The Bank governance structure is broadly divided into Primary Organs and Supporting Organs. The Primary Organs of The Bank consist of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors. Meanwhile, Supporting Organs of The Bank consist of committees under the Board of Commissioners as well as committees and functions under the Board of Directors.

The Bank also has in place the soft structures or policies that define the boundaries of duties, roles, and responsibilities of each of The Bank's organs. The Bank consistently implements the Code of Conduct and whistleblowing system as a means of communication through the Speak Up tool to report any violation that

melaporkan pelanggaran yang terjadi di lingkungan internal Bank. Selain menyusun kebijakan penerapan GCG, Bank memiliki Pedoman Kerja Dewan Komisaris dan Pedoman Kerja Direksi. Bank juga memiliki Piagam Kepatuhan, Piagam Audit Internal, dan Piagam Komite Audit sebagai pedoman organ terkait dalam menjalankan tugas masing-masing sehingga setiap organ dan komite yang saling terkait dapat bekerja sama dalam memenuhi kewajibannya terhadap Bank.

Manajemen Risiko

Bank menerapkan kebijakan manajemen risiko dalam menjalankan prinsip keuangan berkelanjutan. Kebijakan ini menjadi acuan dalam pemantauan dan/atau pengendalian internal terhadap semua tahapan dalam proses manajemen risiko dalam hubungannya dengan visi, misi, dan rencana strategis Bank.

Fungsi kebijakan manajemen risiko Bank adalah sebagai berikut:

- Sebagai panduan dalam menerapkan prinsip kehati-hatian dan GCG;
- Sebagai panduan untuk menetapkan dan memperjelas wewenang dan tanggung jawab semua pihak yang terkait dalam manajemen risiko;
- Merupakan alat pengawasan untuk mengendalikan risiko secara keseluruhan;
- Sebagai panduan untuk menjalankan semua aktivitas dalam limit risiko.

Pelatihan Keuangan Berkelanjutan

Demi mewujudkan perekonomian yang berkelanjutan, Bank memberikan edukasi kepada seluruh karyawan melalui pelatihan terkait keuangan berkelanjutan. Bank meyakini hal ini dapat menumbuhkan kesadaran atas perbaikan lingkungan hidup sekaligus meningkatkan kesejahteraan sosial karyawan.

Rencana Bank terkait dengan pelatihan keuangan berkelanjutan sebagai upaya untuk memberikan edukasi kepada seluruh karyawan sempat terkendala dengan terjadinya pandemi COVID-19 di tahun 2020 ini. Meski demikian, Bank melihat hal tersebut

occurs within the internal environment of The Bank. Besides formulating the GCG implementation policies, The Bank has in place the Board of Commissioners Charter and the Board of Directors Charter. The Bank also has in place a Compliance Charter, Internal Audit Charter, and Audit Committee Charter as a guideline for relevant organs in conducting their respective duties, so that each organ and related committees can work closely in fulfilling their obligations to The Bank.

Risk Management

The Bank implements risk management policy in carrying out the sustainable finance principles. This policy serves as a guidance in monitoring and/or internal control at all stages of the risk management process in relation to The Bank's vision, mission, and strategic plan.

The functions of The Bank's risk management policy are as follows:

- *As a guidance on implementing prudential principles and GCG;*
- *As a guidance on establishing and clarifying the authority and responsibility of all parties involved in risk management;*
- *As a monitoring tool to control overall risk;*
- *As a guidance to carry out all activities within risk limits.*

Sustainable Finance Training

In order to achieve a sustainable economy, The Bank provides sustainable finance training to all of its employees. The Bank convinces that this training could stimulate the awareness of environmental improvement and increase the employee social welfare.

The Bank's plan in providing sustainable finance training to all of its employees was hampered by the COVID-19 pandemic in 2020. However, The Bank saw this as a challenge that must be encountered. With all the limitations and by adhering to the health protocols

sebagai tantangan yang harus dihadapi. Dengan segala keterbatasan dan dengan tetap mematuhi protokol kesehatan yang telah ditetapkan oleh pemerintah, maka pada 2020 Bank menyelenggarakan pelatihan terkait konsep dasar keuangan berkelanjutan secara daring dengan menggandeng institusi pelatihan ternama sebagai pembicara dan mentor.

Pelatihan ini diikuti oleh 111 (seratus sebelas) karyawan yang terbagi dalam 4 (empat) kelas pelatihan dan bertujuan untuk memberikan pengetahuan yang dibutuhkan kepada karyawan sehingga dapat mendukung bisnis inti Bank secara berkelanjutan.

Kebijakan dan Prosedur Keuangan Berkelanjutan

Dalam rangka mempersiapkan Bank untuk memiliki sistem pengawasan yang lebih terstruktur, perlu adanya penyesuaian kebijakan standar proses kredit. Karena itu, dalam tahap awal, Bank secara berkala akan melakukan *review* dan revisi kebijakan produk apabila diperlukan, agar dapat mendukung implementasi Rencana Aksi Keuangan Berkelanjutan (RAKB) baik jangka pendek maupun jangka panjang yang akan dilakukan secara bertahap sesuai dengan kondisi dan kapabilitas Bank.

Di samping itu, langkah yang dilakukan Bank adalah menambahkan klasifikasi bagian penilaian terhadap kategori kegiatan usaha berkelanjutan dalam setiap pemberian kredit kepada calon nasabah, di mana setiap unit *Marketing* melakukan identifikasi atas usaha nasabah yang memenuhi kriteria prinsip-prinsip keuangan berkelanjutan. Sejalan dengan strategi tersebut, langkah ini diharapkan dapat memperkuat dan mengembangkan kebijakan terkait produk dan jasa keuangan berkelanjutan sesuai dengan perkembangan zaman dan peraturan dari regulator.

set by the government, in 2020 The Bank conducted online training on the basic concepts of sustainable finance through the collaboration with well-known training institutions as speakers and mentors.

This training was attended by 111 (one hundred eleven) employees and was divided into 4 (four) training classes that aims to provide the employees with necessary knowledge so that they can sustainably support The Bank's core business.

Sustainable Finance Policy and Procedure

In order to prepare The Bank to have a more structured monitoring system, it is necessary for The Bank to adjust the credit process standard policy. As such, in the initial stage, The Bank will periodically conduct review and revision towards the product policy if necessary in order to support the implementation of the Sustainable Finance Action Plan (RAKB), both in the short-term and long-term, which will be carried out in stages according to the conditions and capabilities of The Bank.

In addition, the step taken by The Bank is to add the classification of assessment section related to the category of sustainable business activities in every lending to prospective customer, where each Marketing unit shall identify customer's business that falls into criteria of sustainable finance principles. In line with the above strategy, this step is expected to strengthen and develop the policy related to sustainable financial products and services according to the current development and regulations from the regulators.

KINERJA KEBERLANJUTAN

Sustainability Performance

Dalam menerapkan prinsip keberlanjutan, Bank senantiasa berpegang pada visi dan misi terhadap implementasi keuangan berkelanjutan. Visi keberlanjutan Bank adalah “Menjadi bank yang unggul dalam pengembangan bisnis yang memberikan nilai ekonomi, sosial, dan lingkungan hidup di Indonesia”. Sementara itu, Bank memiliki misi keberlanjutan untuk menjadi bank lokal yang terintegrasi dan senantiasa menjalankan praktik-praktik bisnis dengan tata kelola yang baik.

Untuk mendukung pertumbuhan ekonomi nasional yang berkelanjutan (*sustainable development*), Bank menerapkan langkah-langkah strategis berupa peningkatan kapasitas organisasi untuk kebutuhan strategis penerapan keuangan berkelanjutan, pelaksanaan operasional Bank yang lebih ramah lingkungan, integrasi aspek sosial dan lingkungan hidup ke dalam pengelolaan risiko, dan pengembangan produk dan layanan perbankan yang ramah lingkungan.

Untuk itu, Bank memiliki 3 (tiga) prioritas utama yang menjadi target penerapan keuangan berkelanjutan pada 2021 sebagai berikut:

1. Pengembangan sumber daya manusia lanjutan agar seluruh internal Bank memiliki daya respons tinggi terhadap tantangan implementasi keuangan berkelanjutan;
2. Integrasi manajemen sosial, lingkungan hidup, dan tata kelola dalam aktivitas bisnis Bank;
3. Program edukasi lanjutan untuk meningkatkan pemahaman keuangan berkelanjutan kepada nasabah dan masyarakat.

Terkait dengan situasi pandemi akibat wabah virus COVID-19 yang terjadi, maka Bank akan selalu mengutamakan keselamatan karyawan dan nasabah serta masyarakat sekitar. Untuk itu, Bank akan mempertimbangkan setiap pelaksanaan dari seluruh kegiatan pada seluruh prioritas, dengan melihat perkembangan situasi serta peraturan setempat yang berlaku dan terus mendukung dan mematuhi kebijakan dan peraturan pemerintah setempat.

In implementing the sustainability principles, The Bank always adheres to the vision and mission of the implementation of sustainable finance. The Bank's sustainability vision is "To be a bank that excels in business development that provides economic, social, and environmental values in Indonesia". Meanwhile, The Bank has a sustainability mission to become an integrated local bank that consistently conducts business practices with good governance.

To support sustainable national economic growth (sustainable development), The Bank implements the strategic steps through the improvement of organizational capacity for the strategic needs on the implementation of sustainable finance, the implementation of The Bank operations that are more environmentally-friendly, integration of social and environmental aspects into risk management, and the development of environmentally-friendly banking products and services.

Therefore, The Bank has 3 (three) major priorities as the targets for implementation of sustainable finance in 2021 as follows:

- 1. The development of advance human resources so that all internal Bank has high responsiveness towards the challenges of sustainable finance implementation;*
- 2. Integration of social, environmental and governance management in The Bank's business activities;*
- 3. Continuous education programs to increase the understanding of sustainable finance to customers and public.*

Regarding the pandemic situation that occurred, The Bank will always prioritize the safety of employees and customers as well as the surrounding community. For this reason, The Bank will consider each implementation of all activities on every priority, by taking into account the development of the situation as well as the prevailing local regulations, while continuing to support and comply with the local government policies and regulations.

Kinerja Ekonomi

Sejalan dengan prioritas utama Bank dalam penerapan keuangan berkelanjutan, Bank telah mengkaji kembali dan telah mengimplementasikan pengembangan produk pemberian kredit pada segmen usaha Korporasi dengan menambahkan tabel penilaian kategori usaha berkelanjutan. Bank juga melakukan penyesuaian kebijakan internal terkait dengan keuangan berkelanjutan yang dituangkan dalam integrasi kebijakan produk pemberian kredit pada segmen usaha Korporasi agar memenuhi kriteria prinsip-prinsip keuangan berkelanjutan, dengan melakukan identifikasi penilaian kategori kegiatan usaha berkelanjutan.

Pada 2020, Bank telah mencatatkan pencapaian kinerja ekonomi Bank ICBC Indonesia dalam 3 (tiga) tahun terakhir sebagai berikut:

Economic Performance

In line with The Bank's major priorities in implementing the sustainable finance, The Bank has reviewed and implemented the development of lending product in the Corporate business segment by adding assessment table for the sustainable business category. The Bank also made adjustment to internal policy related to sustainable finance as outlined in the integration of loan product policy in the Corporate business segment to meet the criteria for sustainable finance principles, by identifying sustainable business activity categories.

In 2020, The Bank has recorded the achievements of its economic performances in the last 3 (three) years as follows:

dalam Rp miliar | in Rp billion

Komponen	2020	2019	2018	Component
Total Aset	55.424	53.105	54.816	Total Assets
Aset Produktif	51.589	49.134	47.386	Earning Assets
Kredit/Pembiayaan Bank	31.482	35.276	36.542	Bank Loan/Financing
Dana Pihak Ketiga	38.239	27.062	30.588	Third Party Funds
Pendapatan Operasional	1.221	1.334	1.523	Operating Income
Beban Operasional	(1.192)	(1.218)	(1.318)	Operating Expenses
Laba Bersih	(120)	79	148	Net Profit
Rasio/Kinerja				Ratio/Performance
Rasio Kewajiban Penyediaan Modal Minimum (KPM)	23,87%	21,64%	16,42%	Capital Adequacy Ratio (CAR)
Aset Produktif Bermasalah dan Aset Non-Produktif Bermasalah terhadap Total Aset Produktif dan Aset Non-Produktif	0,30%	1,85%	2,02%	Classified Earning Asset and Classified Non-Earning Asset to Total Earning Assets and Non-Earning Assets
Aset Produktif Bermasalah terhadap Total Aset Produktif	0,35%	2,25%	2,75%	Classified Earning Asset to Total Earning Assets
Cadangan Kerugian Penurunan Nilai (CKPN) Aset Keuangan terhadap Aset Produktif	1,24%	1,49%	1,42%	Allowance for Impairment Losses on Financial Assets to Earning Assets
Rasio Kredit Bermasalah - Bruto	3,17%	3,14%	3,57%	Non-Performing Loan (NPL) - Gross
Rasio Kredit Bermasalah - Bersih	2,88%	1,77%	2,47%	Non-Performing Loan (NPL) - Net
Tingkat Pengembalian atas Aset	0,05%	0,22%	0,28%	Return on Asset (ROA)
Tingkat Pengembalian atas Ekuitas	-2,32%	1,48%	2,19%	Return on Equity (ROE)
Marjin Bunga Bersih	1,96%	2,00%	2,35%	Net Interest Margin (NIM)
Biaya Operasional terhadap Pendapatan Operasional (BOPO)	98,30%	92,83%	96,77%	Operating Expense to Operating Income (BOPO)
Rasio Kredit terhadap Dana Pihak Ketiga	79,83%	130,07%	119,33%	Loan to Deposit Ratio (LDR)
Nilai <i>Liquidity Coverage Ratio</i> (LCR)				<i>Liquidity Coverage Ratio</i> (LCR) Value
a. LCR secara Individu	230,99%	164,39%	140,54%	a. LCR Individually
b. LCR secara Konsolidasi	-	-	-	b. LCR Consolidated

Kinerja Portofolio yang Sejalan dengan Penerapan Keuangan Berkelanjutan

Sepanjang 2020, total penyaluran dana yang memenuhi kriteria kegiatan usaha berkelanjutan adalah sebesar Rp10,63 triliun dengan persentasi total kredit/pembiayaan kegiatan usaha berkelanjutan sebesar 33,34% terhadap total kredit/pembiayaan Bank yang dijabarkan pada tabel sebagai berikut:

Portfolio Performance in Line with the Implementation of Sustainable Finance

Throughout 2020, the total distribution of funds that met the criteria for sustainable business activities was Rp10.63 trillion, with a percentage of total loan/financing for sustainable business activities of 33.34% of The Bank's total loan/financing, which is outlined in the following table:

Jumlah Produk yang Memenuhi Kriteria Kegiatan Usaha Berkelanjutan Number of Product that Meets the Criteria of Sustainable Business Activities	Rp miliar billion
a. Penghimpunan Dana Third Party Funds	-
b. Penyaluran Dana Financing	10.630
Total Aset Produktif Kegiatan Usaha Berkelanjutan Total Earning Assets for Sustainable Business Activities	
a. Total Pembiayaan Kegiatan Usaha Berkelanjutan Total Financing for Sustainable Business Activities	10.630
b. Total Pembiayaan Non-Kegiatan Usaha Berkelanjutan Total Financing for Non-Sustainable Business Activities	21.253
Persentase Total Pembiayaan Kegiatan Usaha Berkelanjutan terhadap Total Pembiayaan Bank Percentage of Total Financing for Sustainable Business Activities to Total Financing of The Bank	33,34%

Jumlah Kredit/Pembiayaan Berdasarkan Kategori Kegiatan Usaha Berkelanjutan	Rp miliar billion	Amount of Loan/Financing Based on Category of Sustainable Business Activities
a. Energi Terbarukan	-	a. Renewable Energy
b. Efisiensi Energi	1.534	b. Energy Efficiency
c. Pencegahan dan Pengendalian Polusi	1.053	c. Pollution Prevention and Control
d. Pengelolaan Sumber Daya Alam Hayati dan Penggunaan Lahan yang Berkelanjutan	2.264	d. Living Natural Resources Management and Usage of Sustainable Land
e. Konservasi Keanekaragaman Hayati Darat dan Air	-	e. Conservation of Land and Water Biodiversity
f. Transportasi Ramah Lingkungan	-	f. Environmentally-friendly Transportation
g. Pengelolaan Air dan Air Limbah yang Berkelanjutan	850	g. Sustainable Management of Water and Wastewater
h. Adaptasi Perubahan Iklim	-	h. Climate Change Adaptation
i. Produk yang Dapat Mengurangi Penggunaan Sumber Daya dan Menghasilkan Lebih Sedikit Polusi (Eco-efficient)	550	i. Product that Can Reduce the Usage of Resources and Generate Less Pollution (Eco-efficient)
j. Bangunan Berwawasan Lingkungan yang Memenuhi Standar atau Sertifikat yang Diakui secara Nasional, Regional atau Internasional	4.224	j. Environmentally-friendly Buildings that Meet the Standards or Certificates Accepted Nationally, Regionally, or Internationally
k. Kegiatan Usaha dan/atau Kegiatan Berwawasan Lingkungan Lainnya	-	k. Business Activities and/or Other Environmentally-friendly Activities
l. Kegiatan UMKM	156	l. MSME Activities

Kinerja Sosial

Bank berkomitmen untuk senantiasa memberikan layanan atas produk dan/atau jasa yang setara kepada nasabah, sebagaimana komitmen Bank untuk menjaga kepercayaan karyawan, vendor penyedia barang dan jasa, pemerintah, dan regulator. Komitmen ini sejalan dengan tujuan Bank menjadi entitas yang unggul dalam pencapaian tujuan pembangunan berkelanjutan di Indonesia pada 2025 mendatang.

Bank menyadari nilai krusial sumber daya manusia sebagai salah satu aset utama yang memiliki peranan penting dalam mendukung pencapaian rencana bisnis dan strategi Bank. Pemberdayaan sumber daya manusia secara tepat dianggap penting agar setiap organ Bank mampu memberikan kinerja terbaik. Karena itu, Bank menciptakan lingkungan kerja yang aman dan nyaman bagi karyawan sekaligus memberikan ruang pengembangan diri melalui berbagai pelatihan yang digelar oleh Bank.

Untuk memastikan Bank menjalankan kewajibannya terhadap karyawan, Bank berpedoman kepada 4 (empat) kebijakan terkait Kesehatan dan Keselamatan Kerja (K3), yaitu:

- Kebijakan Manajemen Keberlangsungan Bisnis (*Business Continuity Management*) nomor 2020-RMD-004-L2 yang diterbitkan oleh Satuan Kerja Manajemen Risiko (SKMR);
- Prosedur Rencana Keberlangsungan Bisnis (*Business Continuity Plan*) nomor 2020-RMD-010-L4 yang diterbitkan oleh Satuan Kerja Manajemen Risiko (SKMR);
- Kebijakan Manajemen Keamanan nomor 2020-GAD-013-L2 yang diterbitkan oleh Departemen *General Affairs*; dan
- Prosedur Penanggulangan Bencana nomor 2020-GAD-014-L4 yang diterbitkan oleh Departemen *General Affairs*.

Selain itu, Bank juga meyakini bahwa kinerja perusahaan memiliki dampak positif terhadap peningkatan kesejahteraan masyarakat yang pada akhirnya akan mendukung pengembangan usaha Bank secara berkelanjutan. Sepanjang awal tahun 2020 hingga saat ini masih terjadi situasi pandemi COVID-19 yang dirasakan berat oleh sebagian besar masyarakat

Social Performance

The Bank is committed to always providing equal products and/or services to customers, as part of The Bank's commitments to maintain the trust of employees, vendors of goods and services, the government, and regulators. This commitment is in line with The Bank's objective to be a superior entity in supporting the sustainable development plan in Indonesia in the upcoming 2025.

The Bank realizes the crucial value of human resources as one of the main assets that has an important role in supporting the achievement of The Bank's business plans and strategies. Proper human resources empowerment is considered important so that every organ of The Bank could provide the best performance. Therefore, The Bank creates a safe and comfortable work environment for employees, as well as offers personal development space through various training held by The Bank.

To ensure that The Bank carries out its obligations to employees, The Bank observes 4 (four) policies related to Occupational Health and Safety (OHS), namely:

- *Business Continuity Management Policy number 2020-RMD-004-L2 issued by the Risk Management Department (RMD);*
- *Business Continuity Plan Procedure number 2020-RMD-010-L4 issued by the Risk Management Department (RMD);*
- *Security Management Policy number 2020-GAD-013-L2 issued by the General Affairs Department; and*
- *Disaster Management Procedure number 2020-GAD-014-L4 issued by the General Affairs Department.*

In addition, The Bank firmly believes that the company performance has positive correlation to the community welfare, which will ultimately support The Bank's sustainable business growth. Throughout the beginning of 2020 until these days, the COVID-19 pandemic situation is still around and felt heavily by most people in Indonesia. As a concrete action, The Bank strives

di Indonesia. Sebagai aksi nyata, Bank berupaya untuk terus hadir memberikan bantuan kepada masyarakat yang membutuhkan dengan menyalurkan dana *Corporate Social Responsibility* (CSR) melalui pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL).

Di samping itu, Bank juga melakukan penggalangan dana ICBC Peduli, di mana Bank telah berhasil mengumpulkan Rp441,85 juta dari 121 (seratus dua puluh satu) nasabah Bank, mitra bisnis dan karyawan Bank di seluruh Indonesia. Hingga 2020, Bank telah mengirimkan donasi berupa alat pelindung diri kepada Wuhan-Tiongkok, perlengkapan medis untuk rumah sakit rujukan COVID-19, persediaan sembako dan pemberian kasur baru bagi panti asuhan dan panti jompo di Jakarta, Surabaya, Bandung, Makassar, Medan, Batam, dan Balikpapan.

Dalam rangka mendukung program pemerintah untuk meningkatkan literasi keuangan dan inklusi keuangan pada sektor jasa keuangan sesuai dengan ketentuan yang berlaku, pada tahun 2020, Bank melaksanakan kegiatan inklusi keuangan melalui kegiatan “Hari Rajin Menabung” dalam bentuk *open booth*, *gathering*, dan *joint community* yang diadakan di beberapa kota besar seperti Bandung dan Jakarta, dengan ruang lingkup penyediaan produk dan/atau layanan keuangan yang sesuai dengan kebutuhan dan kemampuan masyarakat. Namun demikian dikarenakan situasi pandemi COVID-19 yang masih terjadi dan belum sepenuhnya dapat teratasi, Bank belum memungkinkan untuk melaksanakan kegiatan literasi keuangan pada tahun 2020.

Bank senantiasa berupaya untuk meningkatkan kualitas layanan perbankan yang berpengaruh terhadap peningkatan kepuasan dan loyalitas para nasabah. Untuk itu, Bank telah mempublikasikan prosedur layanan dan pengaduan yang dapat diakses oleh nasabah dan masyarakat luas melalui situs resmi Bank. Performa Bank juga dipantau melalui pemberitaan media cetak dan elektronik untuk diketahui secara luas. Selain itu, Bank terus berupaya melakukan penanganan pengaduan nasabah secara komprehensif, dan penyelesaiannya dilakukan secara harian melalui laporan yang diserahkan oleh kantor cabang.

to continue to provide assistance to people in need by channeling the Corporate Social Responsibility (CSR) funds through the implementation of the Social and Environmental Responsibility (TJSL) program.

In addition, The Bank also conducted ICBC Peduli fundraising, in which The Bank managed to collect Rp441.85 million from 121 (one hundred twenty-one) customers, business partners and employees of The Bank throughout Indonesia. Until 2020, The Bank has sent donations in the form of personal protective equipment to Wuhan-China, medical supplies for COVID-19 referral hospitals, basic food supplies and new mattresses for orphanages and nursing homes in Jakarta, Surabaya, Bandung, Makassar, Medan, Batam, and Balikpapan.

In supporting the government’s program to increase the financial literacy and financial inclusion in the financial services sector and in accordance with the applicable regulations, in 2020, The Bank conducted financial inclusion through “Hari Rajin Menabung” (Savings Day) activity in the form of open booths, gatherings and joint communities held in several big cities, such as Jakarta and Bandung, with the scope of providing financial products and/or services in response to the financial needs and capacities of the public. However, due to the ongoing COVID-19 pandemic situation which has not been completely resolved, it was not yet possible for The Bank to conduct the financial literacy activities in 2020.

The Bank always strives to improve the quality of banking services which impact on the increasing customer satisfaction and loyalty. Therefore, The Bank has published service and complaint procedures that can be accessed by the customers and wider community through the official website of The Bank. The Bank also monitors its performance based on media coverage in print and electronic platforms for public disclosure. Moreover, The Bank constantly strives to make comprehensive handling of customer complaints, and its settlement is done on a daily basis through branch office reports.

Bank terus berupaya untuk selalu mendukung pembangunan yang berkelanjutan di Indonesia. Untuk itu, seluruh kegiatan Bank diarahkan agar dapat selaras dengan 17 (tujuh belas) tujuan pembangunan berkelanjutan di Indonesia. Sepanjang tahun 2020, Bank telah melakukan kegiatan Tanggung Jawab Sosial dan Lingkungan (TJSL) yang terkait dengan pemberdayaan masyarakat dan mendukung bisnis inti Bank, di antaranya meliputi:

1. Program pengelolaan lingkungan internal yang ramah lingkungan hidup dalam operasional keseharian Bank dengan melakukan digitalisasi dokumen karyawan serta metode pelatihan *online* yang bertujuan untuk meminimalkan penggunaan kertas; penggunaan produk-produk ramah lingkungan dalam pembuatan kalender dan buku agenda; serta menyumbangkan sampah kertas kepada Yayasan Tzu Chi Indonesia untuk didaur ulang menjadi barang yang memiliki nilai guna. Di samping itu dalam rangka turut melestarikan lingkungan, Bank menginisiasi kegiatan peduli lingkungan dengan mengurangi sampah plastik dan melalui aktivitas kampanye penggunaan *foldable bag* yang ramah lingkungan. *Foldable bag* ini dibagikan ke seluruh karyawan agar dapat sekaligus mengkampanyekan peduli lingkungan dengan tema “Focus on Living, Not Wasting”. Melalui kegiatan ini diharapkan dapat meningkatkan kesadaran karyawan maupun masyarakat sekitar terhadap kelestarian lingkungan.
2. Program edukasi eksternal dalam rangka meningkatkan pemahaman usaha berkelanjutan kepada masyarakat melalui program kegiatan donor darah yang sekaligus memberikan pengetahuan terkait berbagai manfaat kegiatan donor darah rutin untuk kesehatan serta manfaat hasil donor darah bagi masyarakat yang membutuhkan, dan kegiatan pemberian bantuan kepada kaum papa atau kepada masyarakat yang membutuhkan. Dalam hal situasi pandemi COVID-19, Bank berupaya untuk terus hadir memberikan bantuan kepada masyarakat yang membutuhkan dengan menyalurkan dana *Corporate Social Responsibility* (CSR) melalui

The Bank constantly strives to support the sustainable development in Indonesia. Thus, all of The Bank's activities are directed to be in line with 17 (seventeen) sustainable development goals in Indonesia. Throughout 2020, The Bank has conducted Social and Environmental Responsibility (TJSL) activities related to community empowerment and to support The Bank's core business, among others include:

1. *The management of environmentally-friendly internal environment in the daily operations of The Bank through digitalization of employees' documents and conducting online training methods in order to minimize the use of paper; the use of environmentally-friendly products in making calendars and agendas; and donating paper waste to the Tzu Chi Indonesia Foundation for recycling into useful products. In addition, in order to help preserving the environment, The Bank initiated environmental care activities by reducing plastic waste and through campaign activities to use environmentally-friendly foldable bags. The foldable bags were distributed to all employees so that they could simultaneously campaign for environmental care with the theme “Focus on Living, Not Wasting”. Through this activity, it was expected to increase the awareness of employees and the surrounding community towards environmental sustainability.*
2. *External education programs to increase the community understanding of sustainable businesses through blood donation activities which at the same time provide knowledge regarding the importance of blood donation for employee health and the benefits of blood donors for the community, and donation activities for the destitute or people in need. In the case of COVID-19 pandemic situation, The Bank strived to continue to provide assistance to people in need by channeling the Corporate Social Responsibility (CSR) funds through the implementation of the Social and Environmental Responsibility (TJSL) program. The Bank also held fundraising through ICBC Peduli account*

pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL). Bank juga mengadakan penggalangan dana melalui rekening ICBC Peduli dan hasil penggalangan dana tersebut disalurkan Bank dalam bentuk donasi alat pelindung diri, perlengkapan medis, bantuan sembako, kasur dan bantal baru kepada lembaga dan masyarakat yang membutuhkan.

3. Program kajian identifikasi portofolio Bank sesuai dengan kriteria kegiatan usaha berkelanjutan, di mana sebelumnya Bank telah melakukan penyusunan daftar kuesioner/parameter untuk seluruh debitur Bank serta pemetaan seluruh debitur dalam portofolio Bank sesuai dengan hasil kuesioner yang diisi oleh debitur. Selanjutnya pada 2020, Bank mengkaji kembali pengembangan produk pemberian kredit pada segmen usaha Korporasi dengan menambahkan tabel penilaian kategori usaha berkelanjutan. Di samping itu agar dapat memenuhi kriteria prinsip-prinsip keuangan berkelanjutan, maka Bank melakukan integrasi kebijakan produk pemberian kredit pada segmen usaha Korporasi.
4. Program pengembangan SDM lanjutan terus dilakukan sehingga diharapkan seluruh internal Bank memiliki daya respon tinggi terhadap tantangan implementasi keuangan berkelanjutan. Sebanyak 77% dari total karyawan telah mengikuti pelatihan terkait konsep dasar keuangan berkelanjutan.

Kinerja Lingkungan Hidup

Bagi Bank, pelaksanaan operasional tidak hanya mementingkan seluruh pemangku kepentingan, tetapi juga berdampak baik terhadap lingkungan. Hal ini menjadi tanggung jawab bersama Bank beserta seluruh pemangku kepentingan untuk senantiasa menjaga bumi lestari agar dapat diwariskan kepada generasi penerus. Oleh karena itu, Bank senantiasa mengupayakan pengelolaan operasional yang minim risiko kerusakan lingkungan.

and the results of the fundraising were distributed by The Bank in the form of donations of personal protective equipment, medical supplies, basic food supplies, new pillows and mattresses to institutions and communities in need.

3. *Identification of The Bank's portfolio in accordance with the criteria for sustainable business activities, where previously The Bank has prepared the questionnaire/parameter list for all of its debtors as well as conducted mapping of all debtors in The Bank's portfolio in accordance with the results of the questionnaire filled by the debtors. Furthermore in 2020, The Bank has reviewed the development of lending product in the Corporate business segment by adding assessment table for the sustainable business category. In addition, in order to meet the criteria for sustainable financial principles, The Bank conducted integration of loan product policy in the Corporate business segment.*
4. *Sustainable human resources development program was carried out, so that all of The Bank's internal would have high responsiveness to the challenges of implementing sustainable finance. As many as 77% of the total employees have participated in the training related to the basic concepts of sustainable finance.*

Environmental Performance

For The Bank, the operational implementation should not only prioritize all stakeholders, but also have a good impact on the environment. This is the joint responsibility of The Bank and all stakeholders to create a sustainable planet as legacy for future generations. As such, The Bank always strives the operational management with minimal risk of environmental damage.

Komitmen Bank untuk menjaga lingkungan juga dipraktikkan oleh seluruh karyawan dalam kegiatan sehari-hari. Dalam hal ini, Bank mengupayakan beberapa langkah dan upaya penghematan penggunaan kertas, listrik, air, dan BBM. Melalui kegiatan penghematan tersebut, Bank telah berkontribusi dalam memberikan dampak positif terhadap lingkungan.

Bank telah menerapkan kebijakan penggunaan material dan energi secara efektif demi lingkungan melalui program *reuse, reduce, recycle, save energy*, dan *stay healthy* yang sudah dimulai sejak 2016. Dengan menjalankan kebiasaan baik yang dapat mendukung *go-green initiative* dan peningkatan lingkungan hidup yang lebih sehat, Bank telah menjalani inisiatif berikut:

- Penghematan penggunaan kertas;
- Penghematan air;
- Pengelompokan kertas bekas untuk didaur ulang; dan
- Penghematan penggunaan listrik, antara lain dengan mematikan lampu pada jam istirahat makan siang, mematikan AC setelah melewati jam kerja, dan mematikan komputer saat pulang kerja.

Bekerja sama dengan Yayasan Tzu Chi Indonesia, Bank mencoba memanfaatkan sisa-sisa sampah kertas di setiap departemen di Kantor Pusat Jakarta melalui aksi pengumpulan sampah kertas yang berada di lingkungan kerja untuk didaur ulang. Selama tahun 2020, Bank berhasil mengumpulkan sampah kertas sebanyak 902 kg. Sampah kertas tersebut diolah oleh Yayasan Tzu Chi Indonesia menjadi produk daur ulang bernilai guna. Di samping itu, dalam upaya untuk melestarikan lingkungan, Bank menginisiasi pembuatan kalender dan agenda dengan memanfaatkan bahan daur ulang sehingga sebisa mungkin mengurangi penggunaan kertas.

Dalam upaya penghematan energi, Bank menggunakan peralatan hemat energi serta mematikan lampu pada jam makan siang agar dapat lebih menghemat tenaga listrik. Upaya ini diiringi dengan inisiatif kampanye dan sosialisasi kepada karyawan. Kampanye hemat penggunaan air di area kantor juga turut diterapkan demi lingkungan yang lebih baik sehingga dapat mengurangi jumlah air yang terbuang percuma.

The Bank's commitment to protect the environment is also implemented by all employees in their daily activities. In this case, The Bank carries out a range of measures and efforts, including saving paper, electricity usage, water and fuel consumption. Through these conservation efforts, The Bank has provided a positive impact on the environment.

The Bank has developed a policy on the use of materials and energy effectively for the environment through reuse, reduce, recycle, save energy, and stay healthy programs that have been in place since 2016. Through positive habits that could support The Bank's go-green initiative and promote healthier environment, The Bank has implemented the following initiatives:

- *Efficient paper consumption;*
- *Water saving;*
- *Waste paper grouping for recycle; and*
- *Electricity saving, among others, by turning off the lights during lunch break, turning off the air conditioner after office hours, and turning off the computer when leaving the office.*

In collaboration with the Tzu Chi Indonesia Foundation, The Bank tries to utilize paper waste in each department at the Jakarta Head Office through the collection of paper waste around office areas to be recycled. Throughout 2020, The Bank managed to collect 902 kg of paper waste. The paper waste is processed by the Tzu Chi Indonesia Foundation into recycled products. In addition, to preserve the environment, The Bank initiated the production of calendars and agendas through the use of recycled materials so as to reduce the use of paper.

As an effort to save energy, The Bank uses energy saving equipment and turns off the lights during lunch break to save electricity consumption. This effort is accompanied by campaign initiatives and socialization to employees. The campaign to conserve water consumption in the office area is also implemented for a better environment to reduce the amount of water wasted.

KEBIJAKAN PENERAPAN TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility Implementation Policy

Bank berkomitmen penuh terhadap pelaksanaan tanggung jawab sosial perusahaan (*Corporate Social Responsibility/CSR*) sebagai bagian dari pengembangan hubungan dengan pemangku kepentingan yang senantiasa dijalankan dengan harmonis antara kinerja ekonomi, kinerja lingkungan dan kinerja sosial, yang pada akhirnya berujung pada pertumbuhan yang berkelanjutan.

Konsep keberlanjutan perusahaan tercermin dalam konsep “triple bottom line”, yaitu *people, profit, dan planet*. Oleh karena itu, kegiatan CSR yang dilaksanakan oleh Bank pada tahun 2020 lebih mengedepankan kepada *people empowerment* dan inklusi keuangan.

Bagi Bank, CSR merupakan bagian yang penting bagi perusahaan karena aktivitas Bank tidak hanya semata-mata memperoleh keuntungan saja, akan tetapi juga memberikan kontribusi nilai bagi para pemangku kepentingan. Kegiatan CSR juga diharapkan dapat menciptakan iklim usaha dan iklim investasi yang kondusif dengan memperhatikan lingkungan tempat Bank menjalankan bisnisnya.

Pelaksanaan kegiatan CSR Bank berpedoman kepada beberapa kebijakan yang berlaku di Indonesia, yaitu:

1. Undang-Undang No. 1 Tahun 1970 tentang Keselamatan Kerja.
2. Undang-Undang No. 23 Tahun 1992 tentang Kesehatan.
3. Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan.
4. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.
5. Undang-Undang No. 25 Tahun 2007 tentang Penanaman Modal.
6. Undang-Undang No. 24 Tahun 2011 tentang Badan Penyelenggara Jaminan Sosial.
7. Peraturan Pemerintah No. 50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja.
8. Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas.

The Bank is fully committed to the implementation of its Corporate Social Responsibility (CSR) as part of its stakeholders' engagement, which is constantly carried out in harmony between the economic performance, environmental performance and social performance, and will eventually lead to sustainable business growth.

The concept of corporate sustainability reflects the “triple bottom line” principle, covering people, profit, and planet. As such, CSR activities carried out by The Bank in 2020 were prioritized on people empowerment and financial inclusion.

CSR is an important factor for The Bank in conducting its activities, as The Bank does not focus solely on profit, but also provides a value contribution to stakeholders. CSR activities are also expected to create positive business and investment climates by taking into account The Bank's operational environment.

The implementation of The Bank's CSR activities observes several relevant policies applicable in Indonesia, which are:

1. *Law No. 1 of 1970 concerning the Occupational Safety.*
2. *Law No. 23 of 1992 concerning the Health.*
3. *Law No. 13 of 2003 concerning the Employment.*
4. *Law No. 40 of 2007 concerning the Limited Liability Companies.*
5. *Law No. 25 of 2007 concerning the Capital Investment.*
6. *Law No. 24 of 2011 concerning the Social Security Development Agency.*
7. *Government Regulation No. 50 of 2012 concerning the Implementation of Occupational Safety and Health Management System.*
8. *Government Regulation No. 47 of 2012 concerning the Social and Environmental Responsibility of Limited Liability Companies.*

Berdasarkan *roadmap* yang dikembangkan regulator di Indonesia, Bank mendefinisikan pelaksanaan CSR ke dalam 4 (empat) aspek yang diharapkan dapat menciptakan pola hubungan yang harmonis antara pelaku usaha bersama-sama dengan pemerintah serta pemangku kepentingan. Keempat aspek tersebut adalah lingkungan hidup; praktik ketenagakerjaan, kesehatan dan keselamatan kerja; pengembangan sosial dan kemasyarakatan; serta produk/jasa dan nasabah.

Based on the roadmap formulation by the regulators in Indonesia, The Bank defines its CSR implementation into 4 (four) aspects, all of which are expected to contribute in creating a harmonious relation between business communities, the government, and the stakeholders. The four aspects include the environment; employment, occupational health and safety practices; social and community development; and banking products/ services and customers.

Dengan mengacu pada peraturan dan perkembangan di atas, Bank merumuskan kebijakan “4 Pilar dan 8 Inisiatif” sebagai kebijakan pelaksanaan CSR, sebagai berikut:

In reference to the above regulations and development, The Bank defines “4 Pillars and 8 Initiatives” policy to guide its CSR activities, as follows:

	1. Tanggung Jawab Sosial Bidang Lingkungan Hidup a. Menjaga dan melestarikan lingkungan. b. Memberikan kontribusi untuk penghijauan lingkungan. 1. Responsibility Towards the Environment a. Maintain and preserve the environment. b. Contribute to reforestation and replanting.
	2. Tanggung Jawab Sosial Bidang Ketenagakerjaan, Kesehatan, dan Keselamatan Kerja a. Meningkatkan efektivitas dan efisiensi karyawan. b. Membantu berkontribusi untuk kesehatan dan kesejahteraan karyawan. 2. Responsibility Towards Employment, Occupational Health and Safety a. Improve employees' effectiveness and efficiency. b. Contribute to promoting employees' health and welfare.
	3. Tanggung Jawab Sosial Bidang Pengembangan Sosial dan Kemasyarakatan a. Memfasilitasi pendidikan bagi generasi muda. b. Membangun solidaritas dengan masyarakat untuk meningkatkan kesehatan dan kesejahteraan, serta memberikan bantuan untuk masyarakat yang terkena dampak bencana. 3. Responsibility Towards Social and Community Development a. Facilitate education access for the youth. b. Collaborate with people to improve their health quality and welfare, and to provide reinforcement to disaster-affected communities.
	4. Tanggung Jawab Sosial Terhadap Produk/Jasa dan Nasabah a. Meningkatkan hubungan yang baik dengan nasabah. b. Meningkatkan kualitas pelayanan. 4. Responsibility Towards Banking Products/Services and Customers a. Improve good relationship with customers. b. Improve service quality.

Selain peraturan pemerintah dan kebijakan internal, Bank juga merujuk pada praktik-praktik terbaik CSR yang berlaku dalam industri perbankan.

Other than the Indonesian government regulations and internal policies, The Bank also observes CSR best practices applicable in the banking industry.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG LINGKUNGAN

Responsibility Towards the Environment

Pelestarian lingkungan adalah tanggung jawab bersama semua pihak agar bumi yang lestari dapat diwariskan kepada generasi-generasi penerus. Dalam hal lingkungan dan mengingat betapa relevannya permasalahan lingkungan dalam kehidupan sehari-hari, maka warga, pemerintah, organisasi masyarakat sipil, dan sektor usaha tanpa terkecuali merupakan pemangku kepentingan lingkungan.

Kebijakan

Bagi sebuah institusi perbankan, dampak langsung kegiatan operasional terhadap lingkungan memang relatif lebih rendah dibandingkan industri lainnya. Namun dengan komitmen Bank yang tinggi, Bank mengelola dan meminimalkan risiko/dampak operasionalnya terhadap lingkungan. Bentuk partisipasi Bank dalam upaya pelestarian terhadap lingkungan hidup dipraktikkan mulai dari hal-hal kecil dalam kegiatan operasional sehari-hari baik di kantor pusat maupun kantor cabang.

Dalam mendukung dan menjaga lingkungan hidup, Bank melakukan beberapa langkah dan upaya, di antaranya penghematan penggunaan kertas, listrik, air, dan bahan bakar minyak. Beberapa kegiatan penghematan tersebut selain mengurangi efek negatif terhadap lingkungan sekitar, juga memberikan dampak positif terhadap Bank, yaitu terciptanya budaya efisiensi.

Kegiatan

Program penghematan yang dilaksanakan Bank adalah sebagai berikut:

- Kebijakan penggunaan material dan energi secara efektif
Bank memiliki kebijakan dan panduan bagi seluruh karyawan untuk menjaga lingkungan melalui program *reuse, reduce, recycle, save energy*, dan *stay healthy* yang sudah dimulai sejak 2016. Manajemen dan segenap karyawan diharapkan untuk memulai berbagai kebiasaan baik yang dapat mendukung *go-green initiative* dan peningkatan lingkungan hidup yang lebih sehat, seperti:
 - Penghematan penggunaan kertas;
 - Penghematan air;
 - Pengelompokan kertas bekas untuk didaur ulang; dan

Environmental preservation is a responsibility shared by all parties to create a sustainable planet as a legacy for future generations. With respect to the environment and how relevant its issues with our daily lives, individual citizens, government, civil society organizations, and the business sector without exception are considered as environmental stakeholders.

Policy

For a banking institution, the direct impact of operational activities on the environment is necessarily lower than other industries. However, with a firm commitment, The Bank manages and minimizes its risk/operational impacts on the environment. The Bank participation in efforts to conserve the environment starts from small matters in operational day-to-day activities, both at head office and at branch offices.

In supporting and maintaining the environment, The Bank conducts a range of measures and efforts, including saving paper, electricity usage, water and fuel consumption. These conservation efforts, besides reducing negative impacts on the surrounding environment, also provide a positive impact on The Bank, namely creating a culture of efficiency.

Activities

Conservation programs conducted by The Bank are as follows:

- *Effective use of materials and energy*

The Bank has developed policies and guidelines for all employees to conserve the environment through reuse, reduce, recycle, save energy, and stay healthy programs that have been in place since 2016. The management and all employees are expected to start positive habits that could support The Bank's go-green initiative and to promote healthier environment, such as:

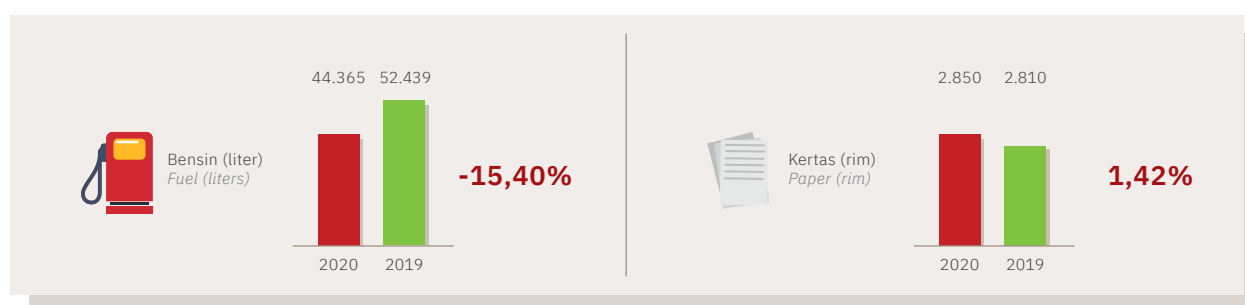
- *Efficient paper consumption;*
- *Water saving;*
- *Waste paper grouping for recycle; and*

- Penghematan penggunaan listrik, antara lain dengan mematikan lampu pada jam istirahat makan siang, mematikan AC setelah melewati jam kerja, dan mematikan komputer pada saat pulang kerja.

- *Electricity saving, among others by turning off the lights during lunch break, turning off the air conditioner after office hours, and turning off computers when leaving the office.*

Data Penggunaan Energi dan Sumber Daya
Energy and Resource Usage Data

Komponen <i>Component</i>	Penggunaan <i>Usage</i>		%YoY
	2020	2019	
Bensin (liter) <i>Fuel (liters)</i>	44.365	52.439	-15,40%
Kertas (rim) <i>Paper (rim)</i>	2.850	2.810	1,42%



- Pengembangan kesadaran “go-green”
Melalui *go-green initiative*, Bank mengumpulkan sampah kertas dan barang-barang tidak terpakai di lingkungan kerjanya untuk didaur ulang dan disumbangkan ke Depo Pelestarian Lingkungan Yayasan Tzu Chi Indonesia. Pada tahun 2020, kegiatan ini berlangsung pada bulan Januari dan Desember dan berhasil mengumpulkan sampah kertas sebanyak 902 kg. Di samping itu, Bank juga mensosialisasikan pengurangan sampah plastik melalui kampanye penggunaan *foldable bag* dengan tema “*Focus on Living, Not Wasting*”, yang diberikan kepada seluruh karyawan Bank dengan tujuan meningkatkan kesadaran karyawan untuk turut berpartisipasi menjaga kelestarian lingkungan.

- “Go-green” awareness development
Through the go-green initiative, The Bank collects paper waste and unused items around its office areas to be recycled and donated to the Environmental Conservation Depot owned by Tzu Chi Indonesia Foundation. In 2020, this activity took place in January and December, and successfully collected a total of 902 kg of paper waste for recycle. In addition, The Bank also socialized the reduction of plastic waste through a campaign to use foldable bags with the theme “Focus on Living, Not Wasting”, which were given to all of The Bank employees. This activity was aimed at increasing the awareness of employees to participate in protecting the environment.

Sepanjang tahun 2020, jumlah pengaduan lingkungan hidup yang diterima Bank adalah nihil. Meskipun Bank belum memiliki sertifikasi terkait bidang lingkungan, Bank akan terus melakukan upaya terbaik dalam memenuhi tanggung jawab sosial perusahaan dalam bidang lingkungan, melalui pengembangan kegiatan-kegiatan yang berkesinambungan dalam rangka turut serta mendukung pelestarian lingkungan untuk masa depan yang lebih baik.

Throughout 2020, the number of environmental complaints received by The Bank was none. Although, The Bank does not have certification related to the environmental field, The Bank will continue to make the best effort in fulfilling its corporate social responsibility in the environmental field, through the development of sustainable activities to participate in supporting environmental preservation for a better future.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Responsibility Towards Employment, Occupational Health and Safety



Komitmen & Kebijakan

Sumber daya manusia merupakan salah satu aset utama yang memiliki peranan penting dalam mendukung pencapaian rencana bisnis dan strategis Bank. Untuk dapat mencapai target sasaran bisnis, Bank membutuhkan karyawan-karyawan yang berkualitas, memiliki kompetensi di bidangnya, dan memiliki dedikasi serta loyalitas yang tinggi.

Sumber daya manusia yang telah dimiliki harus dikelola secara tepat agar mampu memberikan kinerja terbaiknya. Bank telah memiliki Peraturan Perusahaan, serta kebijakan dan prosedur yang berkaitan dengan pengelolaan sumber daya manusia. Bank senantiasa melakukan peninjauan kembali terhadap kebijakan dan prosedur internal terkait sumber daya manusia sejalan dengan perkembangan perusahaan maupun perubahan peraturan-peraturan terkait ketenagakerjaan.

Commitment & Policy

Human resources is one of the main assets that has an important role in supporting the achievement of The Bank's business and strategic plans. In order to achieve its business targets, The Bank requires qualified employees who have competence in their fields and have high dedication and loyalty.

Human resources must be managed appropriately to be able to provide the best performance. The Bank has formed Company Regulations, as well as policies and procedures related to the management of human resources. The Bank always reviews its internal policies and procedures related to human resources to be in line with company developments and changes in regulations related to employment.



Di dalam pengelolaan sumber daya manusia, salah satu faktor pendukung yang penting untuk diperhatikan adalah lingkungan kerja yang aman dan nyaman bagi karyawan agar karyawan mampu bekerja dengan nyaman yang pada akhirnya mampu memberikan kontribusi terbaiknya dalam pencapaian target bisnis Bank. Memberikan lingkungan kerja yang aman dan nyaman merupakan salah satu tujuan Bank yang terangkum di dalam kebijakan-kebijakan terkait dengan Kesehatan dan Keselamatan Kerja (K3) yang telah diterbitkan, antara lain sebagai berikut:

- Kebijakan Manajemen Keberlangsungan Bisnis (*Business Continuity Management*) nomor 2020-RMD-004-L2 yang diterbitkan oleh Satuan Kerja Manajemen Risiko (SKMR)
Kebijakan ini merupakan pedoman umum bagi Bank dalam menghadapi dan melindungi dari berbagai kerugian finansial dan non-finansial yang bersifat *catastrophic* sebagai dampak dari kejadian bencana. Dalam kebijakan ini diatur hal-hal terkait dengan risiko-risiko yang memiliki potensi untuk terjadi di Bank, penyebab timbulnya risiko, serta cara-cara memitigasi risiko tersebut. Kebijakan Manajemen Keberlangsungan Bisnis (*Business Continuity Management*) berlaku efektif pada tanggal 23 Oktober 2020.
- Prosedur Rencana Keberlangsungan Bisnis (*Business Continuity Plan*) nomor 2020-RMD-010-L4 yang diterbitkan oleh Satuan Kerja Manajemen Risiko (SKMR)
Prosedur Manajemen Keberlangsungan Bisnis (*Business Continuity Management*) menjelaskan secara spesifik syarat-syarat dalam mengembangkan dan menerapkan program Perencanaan Keberlangsungan Bisnis (*Business Continuity Plan*) yang efektif guna memastikan keberlangsungan fungsi-fungsi yang kritis apabila terjadi suatu bencana. Prosedur ini telah ditinjau ulang dan berlaku efektif pada tanggal 6 Oktober 2020.

In the management of human resources, one of the important supporting factors to be considered is a safe and comfortable work environment for employees, so that employees are able to work comfortably and able to give their best contribution in achieving The Bank's business targets. Providing a safe and comfortable work environment is one of The Bank's objectives, which is summarized in policies related to Occupational Health and Safety (OHS) that have been issued, among others, as follows:

- *Business Continuity Management Policy number 2020-RMD-004-L2 issued by the Risk Management Department (RMD)*

This policy is a general guideline for The Bank in dealing with and protecting from various financial and non-financial losses that are catastrophic as a result of disaster events. This policy regulates risk-related matters that have the potential to occur at The Bank, the causes of risks, and ways to mitigate those risks. The Business Continuity Management (BCM) policy was effective on October 23, 2020.

- *Business Continuity Plan Procedure number 2020-RMD-010-L4 issued by the Risk Management Department (RMD)*

The Business Continuity Management (BCM) procedure specifically explains the requirements for developing and implementing an effective Business Continuity Plan (BCP) program to ensure continuity of critical functions in the event of a disaster. This procedure has been reviewed and effective on October 6, 2020.

- Kebijakan Manajemen Keamanan nomor 2020-GAD-013-L2 yang diterbitkan oleh Departemen *General Affairs*
Kebijakan ini merupakan pedoman umum bagi Bank dalam membangun sistem perlindungan keamanan, mengatur manajemen keamanan, memperkuat mekanisme perlindungan keamanan, dan pemantauan terhadap risiko-risiko keamanan yang memiliki potensi terjadi di Bank. Kebijakan ini diterbitkan pada tanggal 7 Desember 2020.
- Prosedur Penanggulangan Bencana nomor 2020-GAD-014-L4 yang diterbitkan oleh Departemen *General Affairs*
Prosedur ini merupakan salah satu komponen *Business Continuity Management* yang menjadi panduan dalam menjaga keamanan dan keselamatan jiwa seluruh karyawan, nasabah, dan pihak ketiga pada saat terjadi bencana, termasuk kegiatan penyelamatan data penting dan aset-aset Bank. Prosedur ini berlaku sejak tanggal 29 November 2020.

Kesetaraan dalam Kesempatan Kerja, Pelatihan dan Pengembangan Karier

Bank menjadikan pemenuhan sumber daya manusia yang berkualitas sebagai salah satu prioritas utamanya. Dalam upaya memenuhi kebutuhan akan sumber daya manusia yang berkualitas, Bank melakukan proses rekrutmen secara terbuka sesuai dengan kualifikasi yang telah ditetapkan tanpa memandang perbedaan jenis kelamin, status sosial, warna kulit, suku, agama, dan ras. Proses rekrutmen dilakukan dengan menjunjung tinggi prinsip kesetaraan dan keadilan, dan menjauhi praktik tidak terpuji seperti suap ataupun kandidat titipan. Bagi karyawan baru, mereka akan diberikan pelatihan dan pengembangan individu yang setara sesuai dengan kebutuhan Bank. Sepanjang tahun 2020, persentase karyawan yang telah mengikuti program pelatihan yang diselenggarakan oleh Bank mencapai 97,09%.

Selain memiliki kesempatan yang setara untuk mendapatkan pelatihan, karyawan juga memiliki kesempatan yang sama untuk mengembangkan karier sesuai dengan aspirasi kariernya dengan

- *Security Management Policy number 2020-GAD-013-L2 issued by the General Affairs Department*

This policy is a general guideline for The Bank in building security protection systems, regulating security management, strengthening security protection mechanisms, and monitoring security risks that have the potential to occur at The Bank. This policy was issued on December 7, 2020.

- *Disaster Management Procedure number 2020-GAD-014-L4 issued by the General Affairs Department*

This procedure is one of the BCM components that serves as a guidance in maintaining the security and safety of all employees, customers, and third parties when a disaster occurs, including saving important data and The Bank's assets. This procedure was effective on November 29, 2020.

Equality in Job Opportunities, Training and Career Development

The Bank establishes the fulfillment of qualified human resources as one of its top priorities. In fulfilling the needs of qualified human resources, The Bank conducts an open recruitment process in accordance with the predetermined qualifications regardless of differences in gender, social status, skin color, ethnicity, religion, and race. The recruitment process is carried out by upholding the principles of equality and fairness, and avoiding dishonorable practices such as bribes or entrusted candidates. For new employees, they will be given training and individuals development to fulfill the needs of The Bank. Throughout 2020, the percentage of employees who had participated in training programs organized by The Bank reached 97.09%.

Besides having equal opportunities to get training, employees also have the same opportunity to develop their careers in accordance with their career aspirations, while still considering the needs of The Bank. The

tetap mempertimbangkan kebutuhan Bank. Proses rekrutmen internal yang telah dijalankan oleh Bank selain bertujuan untuk memenuhi kebutuhan akan sumber daya manusia, juga merupakan salah satu upaya Bank dalam memberikan kesempatan bagi karyawan untuk mengembangkan karier sesuai dengan aspirasi kariernya.

Kesetaraan dalam Remunerasi

Karyawan yang telah resmi diangkat mendapatkan hak yang setara dalam remunerasi baik dalam bentuk upah, tunjangan, maupun fasilitas karyawan seperti asuransi kesehatan, asuransi jiwa, dana pensiun, dan pinjaman, sesuai dengan pangkat dan jabatannya. Terkait dengan upah karyawan, Bank senantiasa mematuhi aturan ketenagakerjaan tentang upah minimum di wilayah operasional Bank.

Penggunaan Tenaga Kerja Lokal

Dalam menjalankan operasional bisnisnya, Bank senantiasa berusaha untuk memanfaatkan tenaga kerja lokal. Akan tetapi, untuk beberapa jenis pekerjaan masih dibutuhkan tenaga kerja asing untuk mengisi posisi tersebut. Pada tahun 2020, jumlah tenaga kerja asing sebanyak 9 (sembilan) orang dan jumlah tenaga kerja lokal sebanyak 610 (enam ratus sepuluh) orang.

Penggunaan tenaga kerja asing masih dibutuhkan oleh Bank dalam rangka menjalin komunikasi yang baik dengan pemegang saham utama, yaitu ICBC Limited, serta untuk program alih pengetahuan yaitu memanfaatkan pengetahuan dan keterampilan tenaga kerja asing untuk menjadi mentor bagi tenaga kerja lokal sehingga tenaga kerja lokal mendapatkan perspektif dan ilmu pengetahuan baru terkait dengan proses bisnis di negara lain, khususnya di ICBC Limited.

internal recruitment process that has been carried out by The Bank, in addition to fulfill the needs for human resources, it is also one of The Bank's efforts in providing opportunities for employees to develop their careers in accordance with their career aspirations.

Equality in Remuneration

Employees who have been officially appointed have equal rights in remuneration in the form of wages, employee benefits, and employee facilities, such as health insurance, life insurance, pension funds, and loans, according to their grade and position. Regarding employee wages, The Bank always complies with employment regulations concerning the minimum wages in the operational area of The Bank.

The Use of Local Employees

In conducting its business operations, The Bank always strives to utilize local employees. However, for certain types of work, foreign employees are still required to fill these positions. In 2020, there were 9 (nine) foreign employees and 610 (six hundred ten) local employees.

The use of foreign employees is still required by The Bank in order to establish good communication with its major shareholder, ICBC Limited, and for the purpose of knowledge transfer program namely utilizing the knowledge and skills of foreign employees to be a mentor for local employees so that they could get new perspectives and knowledge related to business processes in other countries, especially at ICBC Limited.

Kegiatan Pemberian Fasilitas Kesehatan

Karyawan yang sehat akan mampu memberikan kinerja yang maksimal yang dapat membantu Bank dalam mencapai tujuan bisnis dan prioritas-prioritasnya. Oleh karena itu, Bank berkomitmen untuk terus membantu menjaga kesehatan karyawannya baik melalui peningkatan fasilitas kesehatan bagi karyawan maupun kegiatan-kegiatan yang mendukung pola hidup sehat bagi karyawan. Peningkatan fasilitas kesehatan dilakukan dengan mempertimbangkan kajian hasil *benchmark* dengan industri perbankan dan kemampuan Bank terkait dengan ketersediaan anggaran biaya kesehatan bagi karyawan.

Dalam rangka menjaga kesehatan karyawan, Bank memberikan fasilitas pemeriksaan kesehatan berkala (*medical check-up*) bagi seluruh karyawan. Bagi karyawan yang berusia 40 (empat puluh) tahun ke atas akan mendapatkan fasilitas pemeriksaan kesehatan berkala setiap tahun, dan bagi karyawan yang berusia di bawah 40 (empat puluh) tahun, akan mendapatkan pemeriksaan kesehatan berkala setiap 2 (dua) tahun sekali.

Kegiatan Kesejahteraan Karyawan

Kesejahteraan karyawan senantiasa menjadi prioritas bagi Bank, karena sinergi yang baik antara Bank dan karyawannya dapat menciptakan produktivitas kerja yang optimal. Peningkatan kesejahteraan karyawan diberikan oleh Bank baik secara material maupun non-material. Program yang bersifat material merupakan program-program yang terkait dengan prestasi atau kinerja karyawan yang kompensasinya diberikan melalui tunjangan makan, dana pensiun, tunjangan hari raya, sumbangan pernikahan, sumbangan kematian, dan bonus kinerja. Sejalan dengan peningkatan kesejahteraan karyawan melalui program yang bersifat material, Bank telah menyusun ulang sistem penilaian kinerja karyawan yang dirancang untuk memastikan keselarasan pencapaian kinerja Bank dengan karyawan, memberikan level objektivitas yang tinggi dalam penilaian kinerja karyawan, mendorong dan mengarahkan karyawan untuk meningkatkan kinerja di periode berikutnya. Hasil penilaian kinerja digunakan sebagai salah satu faktor dalam penetapan imbalan, serta promosi jabatan.

Health Facility Provision Activities

Healthy employees will be able to contribute maximum performance that can help The Bank in achieving its business goals and priorities. As such, The Bank is committed to help maintaining the health of its employees, both through improving health facilities for employees and increasing activities that support healthy lifestyle for employees. Improvement of health facilities is carried out by considering the results of benchmarking with the banking industry and the ability of The Bank related to the availability of health budget for employees.

To maintain the health of its employees, The Bank provides periodic medical check-up facility for all employees. Employees with the age of 40 (forty) years old and above will get a medical check-up facility every year, while employees under 40 (forty) years old will get a medical check-up facility every 2 (two) years.

Employee Welfare Activities

The welfare of its employees is always a priority for The Bank, as a good synergy between The Bank and its employees may create optimal work productivity. The improvement of employee welfare is given by The Bank in the form of material and non-material programs. Material programs are programs related to the employee achievement or performance, where compensation is given through meal allowances, pension funds, holiday benefits, wedding gifts, death donations, and performance bonuses. In line with the improvement of employee welfare through material programs, The Bank has rearranged the employee performance appraisal system that is designed to ensure the alignment of The Bank's performance achievement with employees' performance, to provide a high level of objectivity in evaluating employees' performance, encourage and direct employees to improve their performances in the next period. The results of the performance appraisal are used as one of the factors in determining rewards, as well as the promotion of position.

Sementara itu, program yang bersifat non-material diberikan melalui pemberian fasilitas dan pelayanan yang dapat dimanfaatkan oleh seluruh karyawan Bank tanpa diskriminasi. Dalam kondisi pandemi COVID-19 ini, Bank telah menyediakan berbagai fasilitas yang bertujuan untuk melakukan pencegahan penyebaran virus COVID-19 di lingkungan kerja seperti penyediaan masker dan *hand sanitizer*, penyediaan makan siang, dan penyemprotan disinfektan. Selain itu, Bank bekerja sama dengan pengelola gedung menyediakan sarana mencuci tangan dan parkir sepeda bagi karyawan.

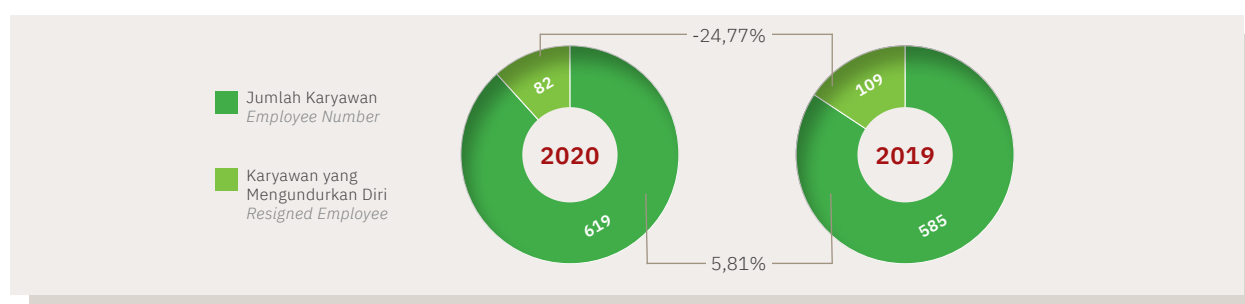
Sebagai bentuk upaya meningkatkan kesadaran karyawan untuk mematuhi protokol kesehatan sesuai dengan aturan pemerintah, Bank juga telah melakukan sosialisasi melalui program *health talk*, pemasangan imbauan pemerintah tentang protokol kesehatan di tempat yang mudah dibaca oleh karyawan, memasang *wallpaper* komputer/laptop yang berisi informasi terkait COVID-19 dan protokol kesehatan, serta membentuk tim yang bertugas untuk melakukan pemantauan dan pelaporan apabila ditemukan adanya karyawan yang positif COVID-19.

Meanwhile, non-material programs are provided through the provision of facilities and services that can be utilized by all of The Bank's employees without discrimination. During the COVID-19 pandemic condition, The Bank has provided various facilities aimed at preventing the spread of COVID-19 virus in the work environment, such as face masks and hand sanitizers provision, lunch provision, and spraying of disinfectants. In addition, The Bank teamed up with the building managers to provide handwashing facilities and bicycles parking stand for employees.

As an effort to increase employee awareness to comply with the health protocols in accordance with government regulations, The Bank has also carried out socialization through a health talk program, installing government advisories concerning the health protocols in places that are easy to read by employees, installing digital wallpapers containing information related to COVID-19 and health protocols on computers/notebooks, and forming a team assigned for monitoring and reporting when there was an employee tested positive for COVID-19.

Tingkat Turnover Karyawan Employees Turnover

	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	%YoY
Jumlah Karyawan Employee Number	619	585	5,81%
Karyawan yang Mengundurkan Diri Resigned Employee	82	109	-24,77%



Kecelakaan Kerja

Sepanjang tahun 2020, tidak terdapat kecelakaan kerja (*zero accident*) di lingkungan bank.

Work Accident

During 2020, there were no work accidents (*zero accident*) within The Bank.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Responsibility Towards Social and Community Development

Masyarakat merupakan salah satu pemangku kepentingan yang paling penting bagi Bank. Bank juga meyakini bahwa kinerja perusahaan memiliki dampak positif terhadap peningkatan kesejahteraan masyarakat. Peningkatan kesejahteraan masyarakat ini pada akhirnya akan mendukung pengembangan usaha Bank secara berkelanjutan.

Kebijakan

Membina hubungan baik dengan masyarakat merupakan landasan pokok bagi keberhasilan jangka panjang sebuah entitas usaha. Oleh karena itu, Bank senantiasa menghormati nilai, norma dan budaya masyarakat di sekitar lingkungan Bank, dan mewujudkan hubungan yang harmonis dengan masyarakat setempat.

Kegiatan

Berbagai kegiatan kemasyarakatan dilaksanakan Bank selama tahun 2020. Tujuan utamanya adalah membantu pemerintah dalam mempercepat penanganan wabah COVID-19 yang terjadi sejak awal tahun 2020.

Selama situasi pandemi, Bank secara berkesinambungan melakukan berbagai aksi nyata memberikan bantuan kepada masyarakat yang terdampak. Penyaluran dana CSR dilakukan Bank melalui pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL). Selain itu, Bank juga melakukan penggalangan dana kemanusiaan melalui rekening ICBC Peduli. Berikut adalah realisasi kegiatan pendistribusian dana sepanjang tahun 2020:

- 28 Januari 2020
Pada saat awal terjadinya penyebaran wabah Virus Corona, Bank menyumbangkan dana untuk Kota Wuhan, Tiongkok melalui *China Chamber of Commerce* di Indonesia sebesar Rp100 juta.
- 26 Maret 2020
Melalui penggalangan dana ICBC Peduli, Bank menyerahkan bantuan berupa alat pelindung diri senilai Rp88 juta ke Kota Wuhan, Tiongkok, untuk membantu mereka dalam memerangi wabah Virus Corona.

The community is an important stakeholder for The Bank. The Bank also passionately believes that company performance has positive correlation to the community welfare, which will ultimately support The Bank's sustainable business growth.

Policy

Nurturing solid relationships with the communities are the key to the long-term success of a business entity. Therefore, The Bank consistently respects the values, norms, and culture of the surrounding communities, and strives to realize harmonious relationships with nearby communities.

Activities

The Bank conducted various community-related activities in 2020. The main objective is to assist the government in accelerating the handling of COVID-19 outbreak that has occurred since the beginning of 2020.

During a pandemic situation, The Bank continuously took various concrete actions to provide assistance for the affected communities. The distribution of CSR funds was carried out by The Bank through Social and Environmental Responsibility (TJSL) program. In addition, The Bank also raised humanitarian funds through the ICBC Peduli account. Following are the realizations of funds distribution activities during 2020:

- January 28, 2020
At the beginning of the spread of Coronavirus outbreak, The Bank contributed funds to the City of Wuhan, China through the China Chamber of Commerce in Indonesia amounting to Rp100 million.
- March 26, 2020
Through ICBC Peduli fundraising, The Bank handed over donation in the form of personal protective equipment worth Rp88 million to the City of Wuhan, China, to help them in fighting against the Coronavirus outbreak.

- 30 Maret 2020

Bank memberikan bantuan dana untuk 201 (dua ratus satu) karyawan *outsourc* yang terdiri dari: *driver, office boy, security guard, cleaning service, dan receptionist* untuk membantu meringankan beban para karyawan *outsourc* dalam menghadapi situasi pandemi. Bantuan dana tersebut digunakan untuk membeli kebutuhan pokok, obat-obatan serta vitamin untuk meningkatkan imunitas tubuh.
- 27 April 2020

Bank mewakili ICBC Limited sebagai induk perusahaan Bank, menyerahkan bantuan berupa 200.000 masker medis untuk para petugas medis Indonesia melalui Badan Nasional Penanggulangan Bencana (BNPB).
- 19 Mei 2020

Melalui penggalangan dana ICBC Peduli, Bank menyerahkan bantuan berupa perlengkapan medis senilai Rp99,98 juta untuk rumah sakit rujukan COVID-19, antara lain Siloam Hospital Kebon Jeruk, Jakarta dan RSPI Prof. Dr. Sulianti Saroso, Jakarta.
- 20 Mei 2020

Melalui penggalangan dana ICBC Peduli, Bank menyerahkan bantuan berupa perlengkapan medis senilai Rp99,98 juta untuk rumah sakit rujukan COVID-19 di Surabaya. Bantuan tersebut diserahkan kepada RSUD Dr. M. Soewandhie, Surabaya.
- 20 Mei 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp10 juta untuk Panti Asuhan Kamang Immanuel dan Panti Asuhan Yatim Cahaya Insani di Surabaya.
- 28 & 29 Mei 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp19,14 juta untuk Panti Asuhan Homes of Hope Indonesia, Panti Asuhan Tebet, Panti Asuhan Aisyiyah, Panti Asuhan Hati Bangsa, dan Panti Jompo Sahabat Baru di Jakarta.
- March 30, 2020

The Bank provided assistance funds to 201 (two hundred one) outsourced employees comprising of: *drivers, office boys, security guards, cleaning services, and receptionists* to help ease the burden of the outsourced employees in facing the pandemic situation. The assistance funds were used to help them in buying basic necessities, medicines and vitamins to increase their body immunity.
- April 27, 2020

The Bank representing ICBC Limited as the parent company of The Bank, provided assistance in the form of 200,000 medical face masks for Indonesian medical officers through the Indonesia National Board for Disaster Management (BNPB).
- May 19, 2020

Through ICBC Peduli fundraising, The Bank provided assistance in the form of medical supplies worth Rp99.98 million to support the COVID-19 referral hospitals, including Siloam Hospital Kebon Jeruk, Jakarta and RSPI Prof. Dr. Sulianti Saroso, Jakarta.
- May 20, 2020

Through ICBC Peduli fundraising, The Bank provided assistance in the form of medical supplies worth Rp99.98 million to support the COVID-19 referral hospitals in Surabaya. The assistance was handed over to RSUD Dr. M. Soewandhie, Surabaya.
- May 20, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp10 million to Kamang Immanuel Orphanage and Yatim Cahaya Insani Orphanage in Surabaya.
- May 28 & 29, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp19.14 million to the Homes of Hope Indonesia Orphanage, Tebet Orphanage, Aisyiyah Orphanage, Hati Bangsa Orphanage, and Sahabat Baru Nursing Home in Jakarta.

- 3 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp3,91 juta untuk Panti Asuhan Yayasan Kemah Kasih Indonesia (Yakkindo) di Medan.
- 3 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp7,99 juta untuk Panti Asuhan Viran Sejahtera dan Panti Asuhan At-Taqwa di Batam.
- 3 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp5,99 juta untuk Panti Asuhan Abadi dan Panti Asuhan Pangamaseang di Makassar.
- 3 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp9,13 juta untuk Panti Asuhan Muhammadiyah dan Panti Sosial Tresna Werdha Nazareth di Bandung.
- 5 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp10,06 juta untuk Panti Asuhan Al-Firdaus, Panti Asuhan Pondok Bina Kasih, dan Panti Asuhan Tabita Putri di Balikpapan.
- 10 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan sembako senilai Rp4 juta untuk Panti Asuhan Putra Nusa (Putra dan Putri) di Jakarta.
- 12 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendonasikan alat pelindung diri senilai Rp78,36 juta kepada RSPI Prof. Dr. Sulianti Saroso, Jakarta dan RSUD Koja, Jakarta untuk membantu rumah sakit dalam memerangi Virus COVID-19.
- June 3, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp3.91 million to Yayasan Kemah Kasih Indonesia (Yakkindo) Orphanage in Medan.
- June 3, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp7.99 million to the Viran Sejahtera Orphanage and At-Taqwa Orphanage in Batam.
- June 3, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp5.99 million to Abadi Orphanage and Pangamaseang Orphanage in Makassar.
- June 3, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp9.13 million to Muhammadiyah Orphanage and Tresna Werdha Nazareth Social Home in Bandung.
- June 5, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp10.06 million to Al-Firdaus Orphanage, Pondok Bina Kasih Orphanage, and Tabita Putri Orphanage in Balikpapan.
- June 10, 2020

Through ICBC Peduli fundraising, The Bank distributed basic food supplies worth Rp4 million to Putra Nusa Orphanage (Boys and Girls) in Jakarta.
- June 12, 2020

Through ICBC Peduli fundraising, The Bank donated personal protective equipment worth Rp78.36 million to RSPI Prof. Dr. Sulianti Saroso, Jakarta and RSUD Koja, Jakarta to help the hospitals in fighting against the COVID-19 Virus.

- 16 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan berupa kasur baru senilai Rp2,42 juta untuk Panti Asuhan Al-Firdaus di Balikpapan.

- 17 Juni 2020

Melalui penggalangan dana ICBC Peduli, Bank mendistribusikan bantuan berupa kasur dan bantal baru senilai Rp2,90 juta untuk anak-anak di Panti Asuhan Hati Bangsa, Jakarta.

Dari seluruh kegiatan Tanggung Jawab Sosial dan Lingkungan (TJSL) tersebut di atas, total dana yang telah di salurkan untuk membantu masyarakat, khususnya yang terkena dampak pandemi COVID-19 adalah sebesar Rp742,85 juta. Sumber dana tersebut diperoleh dari dana CSR Bank sebesar Rp301 juta dan melalui penggalangan dana ICBC Peduli sebesar Rp441,85 juta, yang berasal dari 121 (seratus dua puluh satu) nasabah Bank, *partner* bisnis dan karyawan Bank di seluruh Indonesia.

Selanjutnya, Bank akan senantiasa hadir untuk memberikan bantuan bagi masyarakat yang membutuhkan, mendukung upaya regulator dalam meningkatkan kesejahteraan masyarakat, serta berupaya melakukan aksi nyata dalam mendukung segala kebijakan pemerintah yang berlaku.

- June 16, 2020

Through ICBC Peduli fundraising, The Bank distributed donation in the form of new mattresses worth Rp2.42 million to Al-Firdaus Orphanage in Balikpapan.

- June 17, 2020

Through ICBC Peduli fundraising, The Bank distributed donation in the form of new mattresses and pillows worth Rp2.90 million for children at Hati Bangsa Orphanage, Jakarta.

Among all Social and Environmental Responsibility (TJSL) activities mentioned above, the total funds that have been distributed to help the community, especially for those affected by COVID-19 pandemic, was amounted to Rp742.85 million. The source of these funds was obtained from The Bank's CSR fund amounting to Rp301 million and through ICBC Peduli fundraising of Rp441.85 million, generated from 121 (one hundred twenty-one) customers, business partners and employees of The Bank throughout Indonesia.

Moving forward, The Bank will always strive to provide assistance to the needy society, support the efforts of regulators in improving the welfare of the community, and strive to take concrete actions in supporting all applicable government policies.

TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PRODUK/JASA SERTA NASABAH

Responsibility Towards Banking Products/Services and Customers

Bank berkomitmen untuk memberikan layanan terbaik kepada setiap nasabah. Bukan hanya dari segi produk tapi juga layanan yang terpercaya, konsisten, aman, dan totalitas dalam memenuhi seluruh kebutuhan nasabah. Hal ini merupakan wujud dari pemenuhan tanggung jawab Bank kepada nasabah.

Kebijakan

Bank menyadari bahwa peningkatan kualitas layanan akan berdampak pada peningkatan kepuasan dan loyalitas nasabah. Perbaikan kualitas layanan juga merupakan bentuk tanggung jawab Bank terhadap pemangku kepentingan.

Upaya Bank dalam hal ini dapat dilihat dari beberapa dimensi berikut:

Unit Service Quality

Unit *Service Quality* merupakan unit yang melakukan pengawasan dan kontrol terhadap standar layanan Bank yang diberikan oleh Tim Layanan di kantor cabang dan *Call Center* kepada nasabah.

Unit *Service Quality* senantiasa menerapkan pengembangan layanan kepada nasabah melalui pengembangan sumber daya manusia dan penerapan prosedur standar layanan terbaru yang melandasi seluruh proses kerja Tim Layanan di kantor cabang dan *Call Center*, sehingga memiliki keseragaman dalam memberikan pelayanan yang prima dan selaras dengan komitmen Bank untuk memberikan layanan terbaik kepada setiap nasabah.

Unit *Service Quality* secara konsisten melakukan peningkatan kualitas penyelesaian pengaduan nasabah dengan melakukan evaluasi berkala untuk tindakan perbaikan dan percepatan penyelesaian pengaduan nasabah. Untuk memastikan bahwa keluhan nasabah ditanggapi dengan baik, Unit *Service Quality* selalu memperbarui penerapan kebijakan dan prosedur penanganan pengaduan nasabah di kantor cabang dan *Call Center*, yang meliputi penyelesaian perselisihan yang dilakukan sesuai dengan peraturan Bank Indonesia dan Otoritas Jasa Keuangan serta peraturan lainnya perihal perlindungan konsumen dan penyelesaian pengaduan nasabah.

The Bank is committed to providing the best services to every customer, not only in terms of products but also in providing trusted, consistent, and safe services to meet the needs of the customers. This is part of The Bank's responsibility to customers.

Policy

The Bank realizes that service quality improvement will have a positive impact on greater customer satisfaction and loyalty. It also reflects The Bank's responsibility to its stakeholders.

The Bank's efforts in this aspect are shown in the following:

Service Quality Unit

The Service Quality Unit is a unit that oversees and monitors The Bank's service standards provided to customers by the Service Teams at branch offices and Call Center.

The Service Quality Unit constantly applies service enhancement to customers by developing its human resources and implementing the latest service standard procedures that underlie the end-to-end process of Service Team at branch offices and Call Center, to ensure they have uniformity in delivering excellent service and in line with The Bank's commitment to provide the best service to each customer.

The Service Quality Unit continuously improves the quality of customer complaints resolution by performing a periodic assessment of corrective actions and accelerating the resolution of customer complaints. In order to ensure that customer complaints are responded properly, the Service Quality Unit consistently updates the implementation of customer complaint handling policies and procedures at branch offices and Call Center, which includes the dispute resolution carried out in accordance with the regulations of Bank Indonesia and Financial Services Authority, as well as other prevailing regulations concerning the consumer protection and settlement of customer complaints.

Layanan i Call ICBC 1-500-198

Melalui layanan i Call ICBC 1-500-198, nasabah diberikan kemudahan untuk mendapatkan informasi seputar produk dan layanan Bank serta melaporkan pengaduan terkait dengan masalah saat bertransaksi baik untuk layanan perbankan maupun kartu kredit. Hanya dengan menghubungi satu nomor *Call Center* tersebut, nasabah bisa berbicara secara langsung dengan tim agen *Call Center* yang bertugas. Layanan i Call ICBC dapat dinikmati nasabah Bank selama 24 (dua puluh empat) jam sehari selama 7 (tujuh) hari dalam seminggu.

Layanan i Call ICBC juga membantu nasabah dalam kondisi darurat, seperti kehilangan kartu ATM atau kartu kredit dengan segera membantu memblokir kartu terkait agar tidak terjadi hal-hal yang tidak diinginkan.

Penanganan Pengaduan Nasabah

Guna memberikan kenyamanan serta rasa aman untuk seluruh nasabah serta sesuai dengan ketentuan Bank Indonesia dan Otoritas Jasa Keuangan yang berlaku, Bank menyediakan mekanisme pengaduan nasabah, di mana nasabah bisa mengajukan keluhan atau pengaduan terkait dengan masalah saat bertransaksi.

Bank menangani pengaduan nasabah secara komprehensif mulai dari penerimaan keluhan hingga penyelesaian. Pengaduan nasabah selain dilaporkan secara berkala kepada pihak Bank Indonesia dan Otoritas Jasa Keuangan, juga dianalisa dan dievaluasi secara berkala untuk dilaporkan ke manajemen dan unit-unit terkait, sebagai dasar pengembangan dan perbaikan pelayanan kepada nasabah di masa mendatang.

Untuk memastikan bahwa keluhan nasabah ditanggapi dengan baik, Bank telah menerapkan kebijakan dan prosedur penanganan pengaduan nasabah di kantor cabang dan *Call Center*, termasuk penyelesaian perselisihan yang dilakukan sesuai dengan peraturan Bank Indonesia dan Otoritas Jasa Keuangan serta peraturan lainnya perihal perlindungan konsumen dan penyelesaian pengaduan nasabah di sektor perbankan dan jasa keuangan.

i Call ICBC Service 1-500-198

Through i Call ICBC service 1-500-198, customers are given the convenience to obtain information about The Bank's products and services and report complaints related to transaction issues regarding banking and credit card services. Just by calling one Call Center number, customers can talk directly with the Call Center agent on duty. i Call ICBC service is available to The Bank customers for 24 (twenty-four) hours a day, 7 (seven) days a week.

i Call ICBC service also assists the customers in emergency situations, such as reporting ATM or credit card lost, by immediately blocking the card to prevent any fraudulent activities from happening.

Customer Complaints Handling

To provide comfort and a sense of security for all customers and in accordance with the applicable regulations of Bank Indonesia and Financial Services Authority, The Bank provides a customer complaint mechanism, where customers can submit complaints related to problems during a transaction.

The Bank handles customer complaints comprehensively from receiving to settling of complaints. Customer complaints are not only reported regularly to Bank Indonesia and the Financial Services Authority, but they are also analyzed and evaluated on a regular basis to be reported to the management and relevant units, as the basis for developing and improving services to customers in the future.

To ensure that customer complaints are responded properly, The Bank has implemented customer complaint handling policies and procedures at branch offices and Call Center, which includes the dispute resolution carried out in accordance with the regulations of Bank Indonesia and Financial Services Authority, as well as other prevailing regulations concerning the consumer protection and settlement of customer complaints in the banking and financial services sectors.

Nasabah diberikan kemudahan mengakses layanan pengaduan melalui berbagai pilihan media, baik lisan maupun tertulis yang disediakan oleh Bank. Nasabah bisa mengajukan pengaduan melalui beberapa kanal komunikasi berikut:

- Mengunjungi kantor cabang Bank ICBC Indonesia terdekat;
- Menghubungi i Call ICBC 1-500-198;
- Surel: customer_care@ina.icbc.com.cn.

Bank juga telah menyediakan informasi kepada nasabah berkaitan dengan mekanisme prosedur Layanan Pengaduan Nasabah yang dapat diakses melalui situs resmi Bank www.icbc.co.id.

Customers are provided with easy access to complaint services through various media choices, both oral and written from The Bank. Customers can file a complaint through the following communication channels:

- *Visit the nearest ICBC Indonesia branch office;*
- *Contact i Call ICBC 1-500-198;*
- *E-mail: customer_care@ina.icbc.com.cn.*

The Bank has also provided information to customers relating to the mechanism of Customer Complaint Service procedures that can be accessed through The Bank's official website www.icbc.co.id.

Data Pengaduan dan Publikasi Negatif Tahun 2020 Complaint and Negative Coverage in 2020

No	Jenis Transaksi Keuangan Type of Financial Transactions	Selesai *) Completed *)		Dalam Proses **) Ongoing Process **)		Tidak Selesai ***) Incomplete ***)		Jumlah Pengaduan Total Total Complaints
		Jumlah Total	Persentase Percentage	Jumlah Total	Persentase Percentage	Jumlah Total	Persentase Percentage	
1	ATM	14	100%	0	0%	0	0	14
2	Kartu Kredit Credit Card	13	93%	1	7%	0	0	14
3	KPR Mortgage	1	100%	0	0%	0	0	1
4	Tabungan Savings Account	2	100%	0	0%	0	0	2
Jumlah Total		30	97%	1	3%	0	0	31

- *) Kolom Selesai diisi apabila pengaduan telah diberikan tanggapan pengaduan oleh Pelaku Jasa Keuangan (PUJK) dan apabila:
- Nasabah memberikan persetujuan terhadap tanggapan pengaduan tersebut;
 - Nasabah tidak menyampaikan keberatan; atau
 - Nasabah menyampaikan keberatan namun PUJK menolak keberatan nasabah tersebut.
- **) Kolom Dalam Proses diisi apabila:
- Pengaduan sedang dalam proses penanganan;
 - Pengaduan telah diberikan tanggapan pengaduan oleh PUJK namun nasabah menyampaikan keberatan dan PUJK sedang menangani keberatan dimaksud.
- ***) Kolom Tidak Selesai diisi apabila pengaduan telah diberikan tanggapan pengaduan oleh PUJK namun nasabah menyampaikan keberatan dan PUJK belum memutuskan untuk menangani keberatan tersebut.
- *) Completed column is being filled out if the complaint has been responded by the Financial Service Player (PUJK) and when:
- Customer has given a consent to the response of the complaint;
 - Customer does not submit any objection; or
 - Customer submits an objection yet PUJK rejects the customer's objection.
- **) Ongoing Process column is being filled out when:
- Complaint is in the midst of handling process;
 - Complaint has been responded by PUJK, yet the customer submits an objection and PUJK is handling the objection in question.
- ***) Incomplete column is being filled out when the complaint has been responded by PUJK but the customer submits an objection and PUJK has yet to decide on addressing the objection.

Sampai dengan 31 Desember 2020, terdapat total 31 (tiga puluh satu) pengaduan yang diterima Bank, yaitu pengaduan yang berkaitan dengan ATM, Kartu Kredit, KPR dan Tabungan. Secara terperinci, terdapat 1 (satu) pengaduan yang masih dalam proses penyelesaian dan 30 (tiga puluh) pengaduan telah selesai ditindaklanjuti.

Dari seluruh pengaduan yang masuk selama tahun 2020 tidak terdapat publikasi negatif.

Realisasi Literasi dan Inklusi Keuangan

Bank mendukung program pemerintah dalam rangka meningkatkan literasi dan inklusi keuangan di sektor jasa keuangan, seperti yang tertuang dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 76/POJK.07/2016 tentang Peningkatan Literasi dan Inklusi Keuangan di Sektor Jasa Keuangan bagi Konsumen dan/atau Masyarakat, Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 30/SEOJK.07/2017 tentang Pelaksanaan Kegiatan Dalam Rangka Meningkatkan Literasi Keuangan di Sektor Jasa Keuangan, dan Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 31/SEOJK.07/2017 tentang Pelaksanaan Kegiatan Dalam Rangka Meningkatkan Inklusi Keuangan di Sektor Jasa Keuangan.

Pada tahun 2020, Bank belum dapat melaksanakan kegiatan literasi keuangan dikarenakan situasi pandemi COVID-19 yang masih terjadi dan belum sepenuhnya dapat teratasi. Namun demikian, Bank melaksanakan kegiatan inklusi keuangan dengan ruang lingkup penyediaan produk dan/atau layanan keuangan yang sesuai dengan kebutuhan dan kemampuan masyarakat. Parameter dan bentuk pemantauan dan/atau evaluasi peningkatan penggunaan produk dan/atau layanan keuangan dikonsolidasi melalui laporan bulanan. Kegiatan inklusi keuangan yang dilaksanakan meliputi:

As of December 31, 2020, there were a total of 31 (thirty-one) complaints received by The Bank, namely complaints related to ATMs, Credit Cards, Mortgages and Savings Accounts. In details, there were 1 (one) complaint still in the process of settlement and 30 (thirty) complaints have been followed-up.

Among all incoming complaints during 2020, there were no negative publications.

Realization of Financial Literacy and Inclusion

The Bank supports the Indonesian government programs to increase financial literacy and inclusion in the financial services sector, as articulated in the Financial Services Authority Regulation (POJK) No. 76/POJK.07/2016, concerning the Improvement of Financial Literacy and Financial Inclusion in the Financial Services Sector for Consumers and General Public; Financial Services Authority Circular Letter (SEOJK) No. 30/SEOJK.07/2017 concerning the Implementation of Activities for the Improvement of Financial Literacy in the Financial Services Sector; and Financial Services Authority Circular Letter (SEOJK) No. 31/SEOJK.07/2017 concerning the Implementation of Activities for the Improvement of Financial Inclusion in the Financial Services Sector.

In 2020, The Bank has not been able to carry out financial literacy activities due to the ongoing COVID-19 pandemic situation which has not been fully resolved. However, The Bank has carried out a number of financial inclusion activities by providing financial products and/or services in response to the financial needs and capacities of the public. Parameters and the forms of monitoring and/or evaluation on the increase in the use of financial products and/or services were consolidated through a monthly report. The financial inclusion activities include:



1. Pada 19 Januari 2020, Bank melakukan kegiatan Hari Rajin Menabung dalam bentuk *open booth* yang berlangsung di Restoran Maystar, Bandung, dengan target penjualan 5 (lima) nasabah. Pada kegiatan tersebut, terdapat pembukaan 2 (dua) rekening tabungan baru senilai Rp170.800.000.

1. On January 19, 2020, The Bank organized Hari Rajin Menabung (Savings Day) activity in the form of open booth that took place at Maystar Restaurant, Bandung, with a sales target of 5 (five) customers. Through this activity, there was the opening of 2 (two) new savings accounts totaling to Rp170,800,000 in value.



2. Pada 22 Januari 2020, Bank melakukan kegiatan Hari Rajin Menabung dalam bentuk *gathering*. Acara yang berlangsung di Restoran Delapan Padi di Bandung ini menargetkan pencapaian penjualan sebanyak 5 (lima) nasabah. Kegiatan tersebut menghasilkan pembukaan 3 (tiga) rekening tabungan baru senilai Rp1.300.000.000.
3. Pada 3 Februari 2020, Bank melakukan kegiatan Hari Rajin Menabung dalam bentuk *joint community* pada acara komunitas *Happy Sing*. Acara berlangsung di Gedung Chandra, Jakarta Barat, dengan target penjualan 5 (lima) nasabah. Pada kegiatan tersebut, terdapat pembukaan 5 (lima) rekening tabungan baru senilai Rp200.000.000.
4. Pada 27-28 Februari 2020, Bank melakukan kegiatan Hari Rajin Menabung dalam bentuk *open booth* yang berlangsung di Menara Prima, Jakarta Selatan, dengan target penjualan 15 (lima belas) nasabah. Kegiatan tersebut menghasilkan pembukaan 14 (empat belas) rekening tabungan baru senilai Rp124.300.000.

2. On January 22, 2020, The Bank organized Hari Rajin Menabung (Savings Day) activity in the form of *gathering*. The event was held at Delapan Padi Restaurant in Bandung and aimed to reach a sales target of 5 (five) customers. This activity led to the opening of 3 (three) new savings accounts totaling to Rp1,300,000,000 in value.
3. On February 3, 2020, The Bank organized Hari Rajin Menabung (Savings Day) activity in the form of *joint community* at Happy Sing community event. The event was held at Chandra Building, West Jakarta, with a sales target of 5 (five) customers. Through this activity, there was the opening of 5 (five) new savings accounts totaling to Rp200,000,000 in value.
4. On February 27-28, 2020, The Bank organized Hari Rajin Menabung (Savings Day) activity in the form of *open booth* that took place at Menara Prima, South Jakarta, with a sales target of 15 (fifteen) customers. This activity led to the opening of 14 (fourteen) new savings accounts totaling to Rp124,300,000 in value.

PT BANK ICBC INDONESIA

LAPORAN KEUANGAN TAHUN BERAKHIR 31 DESEMBER 2020/

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020



PT BANK ICBC INDONESIA

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LAPORAN POSISI KEUANGAN -----	1	----- <i>STATEMENT OF FINANCIAL POSITION</i>
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN -----	2 - 3	----- <i>STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</i>
LAPORAN PERUBAHAN EKUITAS -----	4	----- <i>STATEMENT OF CHANGES IN EQUITY</i>
LAPORAN ARUS KAS -----	5 - 6	----- <i>STATEMENT OF CASH FLOWS</i>
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**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN
TAHUN BERAKHIR 31 DECEMBER 2020
PT BANK ICBC INDONESIA ("BANK")**

**DIRECTORS' STATEMENT
OF RESPONSIBILITY FOR THE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020
PT BANK ICBC INDONESIA ("THE BANK")**

Kami yang bertanda-tangan dibawah ini:

We, the undersigned:

1. Nama : Zhang Jinxing
Alamat Kantor : ICBC Tower, Jl. MH Thamrin
No. 81 Jakarta Pusat 10310

Telepon Kantor : (021) 23556000
Jabatan : Presiden Direktur
2. Nama : Dini Suprihatini
Alamat Kantor : ICBC Tower, Jl. MH Thamrin
No. 81 Jakarta Pusat 10310

Telepon Kantor : (021) 23556000
Jabatan : Direktur

1. Name : Zhang Jinxing
Office address : ICBC Tower, Jl. MH Thamrin
No. 81 Jakarta Pusat 10310

Office telephone : (021) 23556000
Title : President Director
2. Name : Dini Suprihatini
Office address : ICBC Tower, Jl. MH Thamrin
No. 81 Jakarta Pusat 10310

Office telephone : (021) 23556000
Title : Director

menyatakan bahwa:

declare that:

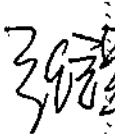
1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan Bank;
2. Laporan keuangan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Pengungkapan yang kami cantumkan dalam laporan keuangan lengkap dan akurat;
b. Laporan keuangan tidak mengandung informasi yang tidak benar, dan kami tidak menghilangkan informasi atau fakta yang material terhadap laporan keuangan;
4. Kami bertanggung jawab atas pengendalian internal;
5. Kami bertanggung jawab atas kepatuhan terhadap peraturan perundang-undangan.

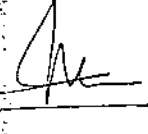
1. We are responsible for the preparation and presentation of the financial statements of the Bank;
2. The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. The disclosures we have made in the financial statements are complete and accurate;
b. The financial statements do not contain misleading information, and we have not omitted any information or facts that would be material to the financial statements;
4. We are responsible for the internal control;
5. We are responsible for the compliance with laws and regulations.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

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




 Zhang Jinxing Dini Suprihatini
 Presiden Direktur/President Director Direktur/Director

Jakarta, 24 Mei/May 2021

PT BANK ICBC INDONESIA
LAPORAN POSISI KEUANGAN
31 DESEMBER 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK ICBC INDONESIA
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	31 Desember/December		
		2020	2019	
ASET				ASSETS
Kas		79.846	79.587	Cash
Giro pada Bank Indonesia	6	1.975.495	3.144.733	Current accounts with Bank Indonesia
Giro pada bank-bank lain	7,28	3.093.108	3.622.465	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	8,28	1.893.622	2.400.863	Placements with Bank Indonesia and other banks
Aset derivatif	28	42.653	46.513	Derivative assets
Tagihan akseptasi	9	151.041	200.815	Acceptance receivables
Efek-efek yang dibeli dengan janji dijual kembali	10	9.993.575	3.513.004	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	11	5.480.848	3.714.365	Investment in securities
Kredit yang diberikan	12,28	31.482.256	35.276.096	Loans receivable
Aset tetap	13	289.901	264.650	Fixed assets
Aset pajak tangguhan	17,33	592.366	590.605	Deferred tax assets
Aset lain-lain	14	349.581	250.889	Other assets
JUMLAH ASET		55.424.092	53.104.585	TOTAL ASSETS
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera		25.343	2.564	Liabilities payable on demand
Simpanan nasabah	15,28	38.239.113	27.061.513	Deposits from customers
Simpanan dari bank-bank lain	16,28	2.720.605	3.731.791	Deposits from other banks
Liabilitas derivatif	28	150	15	Derivative liabilities
Efek-efek yang dijual dengan janji dibeli kembali	18	-	2.298.580	Securities sold under agreements to repurchase
Liabilitas akseptasi	9,28	152.204	200.815	Acceptance payables
Utang pajak penghasilan	17	60.268	271.546	Income tax payable
Pinjaman yang diterima	19,28	6.157.206	11.222.532	Borrowings
Liabilitas lain - lain dan beban yang masih harus dibayar	20,28,33	418.664	417.777	Other liabilities and accrued expenses
Pinjaman subordinasi	21,28	1.896.750	1.874.138	Subordinated loans
JUMLAH LIABILITAS		49.670.301	47.081.271	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham	22	3.706.150	3.706.150	Share capital
Cadangan nilai wajar	11	44.711	12.988	Fair value reserve
Saldo laba				Retained earnings
Telah ditentukan penggunaannya		243.763	235.827	Appropriated
Belum ditentukan penggunaannya	33	1.759.167	2.068.349	Unappropriated
JUMLAH EKUITAS		5.753.791	6.023.314	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		55.424.092	53.104.585	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

The accompanying notes to the financial statements form an integral part of these financial statements.



PT BANK ICBC INDONESIA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
TAHUN BERAKHIR 31 DESEMBER 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK ICBC INDONESIA
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Year ended 31 December		
		2020	2019	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga				Interest income and expenses
Pendapatan bunga	23,28	2.696.613	3.039.968	Interest income
Beban bunga	24,28	(1.751.259)	(2.141.153)	Interest expense
Pendapatan bunga bersih		945.354	898.815	Net interest income
Pendapatan operasional lainnya				Other operating income
Provisi dan komisi lainnya		59.822	69.586	Other fees and commissions
Keuntungan transaksi mata uang asing - bersih		151.888	232.739	Gains on foreign exchange transactions - net
Keuntungan atas penjualan efek-efek untuk tujuan investasi - bersih	11	18.418	7.512	Gains on sale of investment in securities - net
Lain-lain		45.256	125.718	Miscellaneous
Pendapatan operasional lainnya		275.384	435.555	Other operating income
Jumlah pendapatan operasional		1.220.738	1.334.370	Total operating income
Beban operasional				Operating expenses
Beban kerugian penurunan nilai aset keuangan	25	(690.683)	(724.888)	Impairment losses on financial assets
Beban umum dan administrasi	26	(168.594)	(154.510)	General and administrative expenses
Beban tenaga kerja	27,28,33	(307.334)	(309.250)	Personnel expenses
Beban lain-lain		(25.699)	(29.575)	Other expenses
Jumlah beban operasional		(1.192.310)	(1.218.223)	Total operating expenses
LABA SEBELUM PAJAK PENGHASILAN		28.428	116.147	INCOME BEFORE INCOME TAX
Beban pajak penghasilan	17,33	(148.900)	(36.784)	Income tax expense
LABA (RUGI) BERSIH		(120.472)	79.363	NET INCOME (LOSS)
PENDAPATAN KOMPREHENSIF LAINNYA:				OTHER COMPREHENSIVE INCOME:
Pos-pos yang akan direklasifikasi ke laba rugi				Items that will be reclassified to profit or loss
Perubahan cadangan nilai wajar (aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain):				Movement in fair value reserve (financial assets measured at fair value through other comprehensive income):
Perubahan bersih dalam nilai wajar	11	58.423	-	Net change in fair value
Jumlah bersih yang ditransfer ke laba rugi	11	(18.418)	-	Net amount transferred to profit or loss
Perubahan cadangan nilai wajar (aset keuangan tersedia untuk dijual):				Movement in fair value reserve (available-for-sale financial assets):
Perubahan bersih dalam nilai wajar	11	-	46.324	Net change in fair value
Jumlah bersih yang ditransfer ke laba rugi	11	-	(7.512)	Net amount transferred to profit or loss
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	17	(8.282)	(9.703)	Income tax related to items that will be reclassified to profit or loss
		31.723	29.109	

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

The accompanying notes to the financial statements form an integral part of these financial statements.



PT BANK ICBC INDONESIA
**LAPORAN LABA RUGI DAN PENGHASILAN
 KOMPREHENSIF LAIN (Lanjutan)**
TAHUN BERAKHIR 31 DESEMBER 2020
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK ICBC INDONESIA
**STATEMENT OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME (Continued)**
YEAR ENDED 31 DECEMBER 2020
 (Expressed in millions of Rupiah,
 unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Year ended 31 December		
		2020	2019	
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Pengukuran kembali liabilitas imbalan pascakerja		94	(2.493)	Remeasurements of post-employment benefits liabilities
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	17	7	623	Income tax related to items that will not be reclassified to profit loss
		<u>101</u>	<u>(1.870)</u>	
PENGHASILAN KOMPREHENSIF LAIN, SETELAH PAJAK PENGHASILAN		31.824	27.239	OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX
JUMLAH LABA (RUGI) KOMPREHENSIF		(88.648)	106.602	TOTAL COMPREHENSIVE INCOME (LOSS)

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

The accompanying notes to the financial statements form an integral part of these financial statements.





PT BANK ICBC INDONESIA

LAPORAN PERUBAHAN EKUITAS
TAHUN BERAKHIR 31 DESEMBER 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK ICBC INDONESIA

STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31 DECEMBER 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	Modal saham/ Share capital	Cadangan nilai wajar - bersih/ Fair value reserve - net	Saldo laba/Retained earnings		Jumlah ekuitas/ Total equity	
				Telah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated		
Saldo, 31 Desember 2018		3.706.150	(16.121)	224.349	2.002.334	5.916.712	Balance, 31 December 2018
Cadangan umum dan wajib yang telah ditentukan penggunaannya	22	-	-	11.478	(11.478)	-	Appropriation for general and legal reserves
Laba bersih tahun berjalan		-	-	-	79.363	79.363	Net income for the year
Pendapatan komprehensif lain - setelah pajak penghasilan: Pengukuran kembali liabilitas imbalan pascakerja		-	-	-	(1.870)	(1.870)	Other comprehensive income - net of income tax: Remeasurements of post-employment benefits liabilities
Cadangan nilai wajar (aset keuangan tersedia untuk dijual) - bersih	11	-	29.109	-	-	29.109	Fair value reserve (available-for-sale financial assets) - net
Saldo, 31 Desember 2019		3.706.150	12.988	235.827	2.069.349	6.023.314	Balance, 31 December 2019
Dampak penerapan awal PSAK 71 - setelah pajak penghasilan	33	-	-	-	(180.875)	(180.875)	Impact of initial application of PSAK 71 - net of income tax
Saldo, 1 Januari 2020		3.706.150	12.988	235.827	1.887.474	5.842.439	Balance, 1 January 2020
Cadangan umum dan wajib yang telah ditentukan penggunaannya	22	-	-	7.936	(7.936)	-	Appropriation for general and legal reserves
Rugi bersih tahun berjalan		-	-	-	(120.472)	(120.472)	Net loss for the year
Pendapatan komprehensif lain - setelah pajak penghasilan: Pengukuran kembali liabilitas imbalan pascakerja		-	-	-	101	101	Other comprehensive income - net of income tax: Remeasurements of post-employment benefits liabilities
Cadangan nilai wajar (aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain) - bersih	11	-	31.723	-	-	31.723	Fair value reserve (financial assets measured at fair value through other comprehensive income) - net
Saldo, 31 Desember 2020		3.706.150	44.711	243.763	1.759.167	5.753.791	Balance, 31 December 2020

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT BANK ICBC INDONESIA
LAPORAN ARUS KAS
TAHUN BERAKHIR 31 DESEMBER 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK ICBC INDONESIA
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2020
*(Expressed in millions of Rupiah,
unless otherwise stated)*

Catatan/ Notes	Tahun berakhir 31 Desember/ Year ended 31 December		
	2020	2019	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan bunga, provisi dan komisi	2.545.991	3.159.160	Interest, fees and commissions received
Pembayaran bunga	(1.810.493)	(2.181.828)	Interest paid
Keuntungan (kerugian) transaksi mata uang asing - bersih	314.215	(158.433)	Gain (loss) on foreign exchange transactions - net
Keuntungan atas penjualan efek-efek untuk tujuan investasi - bersih	18.418	7.512	Gain on sale of investment in securities - net
Pembayaran gaji dan tunjangan karyawan	(300.537)	(293.087)	Payments of salaries and employee benefits
Beban operasional lainnya	(29.571)	(143.208)	Other operating expenses
Pendapatan operasional lainnya	45.257	125.718	Other operating income
Pembayaran pajak penghasilan badan	(309.925)	(81.460)	Payments of corporate income tax
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	573.355	434.374	Cash flows before changes in operating assets and liabilities
Perubahan dalam aset dan liabilitas operasi:			Changes in operating assets and liabilities:
Penempatan pada Bank Indonesia dan bank-bank lain yang jatuh tempo lebih dari 3 bulan sejak tanggal perolehan	740.306	504.124	Placement with Bank Indonesia and other banks with original maturities longer than 3 months from acquisition date
Aset derivatif	3.860	220.909	Derivative assets
Efek-efek – wesel ekspor	8.549	1.116	Securities – export bills
Kredit yang diberikan	2.861.992	541.296	Loans receivable
Aset lain-lain	(15.421)	2.549	Other assets
Efek-efek yang dibeli dengan janji dijual kembali	(6.480.571)	(3.513.004)	Securities purchased under agreements to resell
Liabilitas segera	22.779	209	Liabilities payable on demand
Simpanan nasabah	11.177.600	(3.526.530)	Deposits from customers
Simpanan dari bank-bank lain	(1.011.186)	1.504.300	Deposits from other banks
Liabilitas derivatif	135	(523)	Derivative liabilities
Efek-efek yang dijual dengan janji dibeli kembali	(2.298.580)	2.298.580	Securities sold under agreements to repurchase
Liabilitas lain-lain dan beban yang masih harus dibayar	15.518	(39.524)	Other liabilities and accrued expenses
Kas bersih diperoleh dari (digunakan untuk) aktivitas operasi	5.598.336	(1.572.024)	Net cash from (used in) operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Kenalkan efek-efek untuk tujuan investasi	(1.734.827)	114.498	Increase in investment in securities
Perolehan aset tetap	(105.448)	(54.581)	Acquisition of fixed assets
Perolehan aset takberwujud	(126)	(536)	Acquisition of intangible assets
Kas bersih diperoleh dari aktivitas Investasi	(1.840.401)	59.381	Net cash from investing activities

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

The accompanying notes to the financial statements form an integral part of these financial statements.



PT BANK ICBC INDONESIA
LAPORAN ARUS KAS (Lanjutan)
TAHUN BERAKHIR 31 DESEMBER 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK ICBC INDONESIA
STATEMENT OF CASH FLOWS (Continued)
YEAR ENDED 31 DECEMBER 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Year ended 31 December		
		2020	2019	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Hasil dari pinjaman yang diterima	32	-	4.031.200	Proceeds from borrowings
Pembayaran untuk pinjaman yang diterima	32	(5.237.357)	(6.192.818)	Payments for borrowings
Pembayaran liabilitas sewa	32	(19.767)	-	Payments at lease liabilities
Hasil dari pinjaman subordinasi	32	-	1.057.875	Proceeds from subordinated loans
Pembayaran untuk pinjaman subordinasi	32	-	(354.875)	Payments for subordinated loans
Kas bersih digunakan untuk aktivitas pendanaan		(5.257.124)	(1.458.618)	Net cash used in financing activities
Pengaruh fluktuasi kurs mata uang asing pada kas dan setara kas		33.918	(55.914)	Effect of foreign exchange rate fluctuation on cash and cash equivalents
PENURUNAN BERSIH KAS DAN SETARA KAS		(1.465.271)	(3.027.175)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN		7.920.141	10.947.316	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN		6.454.870	7.920.141	CASH AND CASH EQUIVALENTS AT THE END OF YEAR
Kas dan setara kas terdiri dari:				Cash and cash equivalents consist of:
Kas		79.846	79.587	Cash
Giro pada Bank Indonesia	6	1.975.495	3.144.733	Current account with Bank Indonesia
Giro pada bank-bank lain	7	3.093.108	3.622.465	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain yang jatuh tempo dalam jangka waktu 3 bulan atau kurang sejak tanggal perolehan	8	1.306.421	1.073.356	Placements with Bank Indonesia and other banks with original maturities of 3 months or less from acquisition date
		6.454.870	7.920.141	

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

The accompanying notes to the financial statements form an integral part of these financial statements.



PT BANK ICBC INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
TAHUN BERAKHIR 31 DESEMBER 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

1. UMUM

PT Bank ICBC Indonesia (dahulu bernama PT Bank Halim Indonesia) ("Bank") didirikan berdasarkan akta notaris No. 23 tertanggal 24 Februari 1989 dari Sastra Kosasih, S.H., notaris di Surabaya, dan diperbaharui dengan akta No. 16 tertanggal 17 April 1989 yang dibuat di hadapan notaris yang sama. Akta pendirian tersebut telah disetujui oleh Menteri Kehakiman Republik Indonesia dengan surat keputusan No. C2-3488/HT.01.04.TH.89 tertanggal 20 April 1989 serta diumumkan dalam Tambahan No. 100 pada Berita Negara No. 5104 tanggal 14 Desember 1990.

Berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. 698/KMK.013/1989 tertanggal 20 Juni 1989, Bank memperoleh izin usaha untuk beroperasi sebagai bank umum, dan berdasarkan Surat Keputusan Direksi Bank Indonesia No. 28/92/KEP/DIR tertanggal 7 November 1995, Bank telah disetujui menjadi bank devisa.

Berdasarkan surat Gubernur Bank Indonesia No. 9/48/Kep.GBI/2007 tertanggal 26 September 2007, Bank Indonesia telah menyetujui perubahan izin usaha atas nama PT Bank Halim Indonesia menjadi izin usaha atas nama PT Bank ICBC Indonesia.

Maksud dan tujuan didirikannya Bank, sesuai dengan Pasal 3 Anggaran Dasar No. 81 tertanggal 8 Oktober 2019, adalah melakukan kegiatan usaha Bank Umum Swasta Devisa sesuai dengan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2020 dan 2019, susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

	2020
Dewan Komisaris	
Presiden Komisaris	Wang Kun
Komisaris Independen	Hendra Widjojo
Komisaris Independen	H.Yunno Kusumo
Komisaris	Jeff S. V. Eman ¹⁾
Direksi	
Presiden Direktur	Zhang Jinxing
Direktur	Yu Guangzhu ³⁾
Direktur	Sandy Tjipta Muliana
Direktur	Thomas Arifin
Direktur	Fransisca Nelwan Mok
Direktur	Dini Suprihatini ²⁾

¹⁾ Jeff S. V. Eman diangkat sebagai Komisaris dan mengundurkan diri sebagai Direktur berdasarkan Akta No.19 tanggal 5 Juni 2020.

²⁾ Dini Suprihatini diangkat sebagai Direktur berdasarkan Akta No.19 tanggal 5 Juni 2020.

³⁾ Yu Guangzhu mengundurkan diri sebagai Direktur berdasarkan Akta No. 4 tanggal 1 Februari 2021.

PT BANK ICBC INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

1. GENERAL

PT Bank ICBC Indonesia (formerly PT Bank Halim Indonesia) (the "Bank") was established based on notarial deed No. 23 dated 24 February 1989 of Sastra Kosasih, S.H., a notary in Surabaya, and was renewed by deed No. 16 dated 17 April 1989 of the same notary. The articles of incorporation were approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C2-3488/HT.01.04.TH.89 dated 20 April 1989 and were published in Supplement No. 100 to the State Gazette No. 5104 dated 14 December 1990.

Based on the Decision Letter of the Ministry of Finance of the Republic of Indonesia No. 698/KMK.013/1989 dated 20 June 1989, the Bank received general banking license, and based on the Decision Letter of Bank Indonesia's Board of Directors No. 28/92/KEP/DIR dated 7 November 1995, the Bank has been approved to be a foreign exchange bank.

Based on the letter of the Governor of Bank Indonesia No. 9/48/Kep.GBI/2007 dated 26 September 2007, Bank Indonesia approved the change of the business license under the name of PT Bank Halim Indonesia to the business license under the name of PT Bank ICBC Indonesia.

The objectives of the Bank's establishment in accordance with Article 3 of the Articles of Association No. 81 dated 8 October 2019, are to engage in Foreign Exchange Commercial Bank in accordance with applicable laws.

As of 31 December 2020 and 2019, the composition of the Bank's Board of Commissioners and Board of Directors was as follows:

	2019	
		Board of Commissioners
Wang Kun	Wang Kun	President Commissioner
Hendra Widjojo	Hendra Widjojo	Independent Commissioner
H.Yunno Kusumo	H.Yunno Kusumo	Independent Commissioner
-	-	Commissioner
		Board of Directors
Zhang Jinxing	Zhang Jinxing	President Director
Yu Guangzhu	Yu Guangzhu	Director
Jeff S. V. Eman ¹⁾	Jeff S. V. Eman ¹⁾	Director
Sandy Tjipta Muliana	Sandy Tjipta Muliana	Director
Thomas Arifin	Thomas Arifin	Director
Fransisca Nelwan Mok	Fransisca Nelwan Mok	Director

¹⁾ Jeff S. V. Eman was appointed as Commissioner and resigned as Director based on Deed No. 19 dated 5 June 2020.

²⁾ Dini Suprihatini was appointed as Director based on Deed No. 19 dated 5 June 2020.

³⁾ Yu Guangzhu has resigned as Director based on Deed No. 4 dated 1 February 2021.



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1. UMUM (lanjutan)

Pada tanggal 31 Desember 2020 dan 2019, susunan Komite Audit Bank terdiri dari:

	2020
Ketua	H. Yunno Kusumo
Anggota	Waldy Gutama
Anggota	Ricky Dompas

Kantor pusat Bank berlokasi di Jalan M.H. Thamrin No. 81, Jakarta dengan jaringan distribusi pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

	Cabang/ Branches	
	2020	2019
Kantor pusat	1	1
Kantor cabang	15	15
Kantor cabang pembantu	3	3
Kantor kas	-	1
	<u>19</u>	<u>20</u>

Pada tanggal 31 Desember 2020 dan 2019, Bank memperkerjakan masing-masing 619 dan 585 karyawan tetap.

Manajemen Bank bertanggung jawab atas penyusunan laporan keuangan yang telah diselesaikan dan disetujui untuk diterbitkan oleh Direksi Bank pada tanggal 24 Mei 2021.

2. DASAR PENYUSUNAN

a. Pernyataan kepatuhan

Laporan keuangan Bank telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan (SAK) di Indonesia.

b. Dasar pengukuran

Laporan keuangan disusun atas dasar akrual dengan menggunakan konsep nilai historis, kecuali jika standar akuntansi mensyaratkan pengukuran nilai wajar.

c. Laporan arus kas

Laporan arus kas menyajikan perubahan dalam kas dan setara kas dari aktivitas operasi, investasi dan pendanaan. Laporan arus kas disusun dengan metode langsung.

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1. GENERAL (continued)

As of 31 December 2020 and 2019, the composition of the Bank's Audit Committee was as follows:

	2019	
H. Yunno Kusumo		Chairperson
Waldy Gutama		Member
Ricky Dompas		Member

The Bank's head office is located at Jalan M.H. Thamrin No. 81, Jakarta with the distribution network as of 31 December 2020 and 2019 was as follows:

	Cabang/ Branches		
	2020	2019	
Kantor pusat	1	1	Head office
Kantor cabang	15	15	Branches
Kantor cabang pembantu	3	3	Sub-branches
Kantor kas	-	1	Cash offices
	<u>19</u>	<u>20</u>	

As of 31 December 2020 and 2019, the Bank employed 619 and 585 permanent employees, respectively.

The management of the Bank is responsible for the preparation of the financial statements which were completed and authorized for issue by the Directors of the Bank on 24 May 2021.

2. BASIS OF PREPARATION

a. Statement of compliance

The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards (SAK).

b. Basis of measurement

The financial statements have been prepared on the accrual basis using the historical cost concept, except where the accounting standards require fair value measurement.

c. Statement of cash flows

The statement of cash flows presents the changes in cash and cash equivalents from operating, investing and financing activities. The statement of cash flows is prepared using direct method.



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2. DASAR PENYUSUNAN (lanjutan)

d. Mata uang fungsional dan penyajian

Laporan keuangan Bank dijabarkan dalam mata uang Rupiah, yang merupakan mata uang fungsional Bank. Kecuali dinyatakan khusus, informasi keuangan disajikan dalam jutaan Rupiah.

e. Penggunaan pertimbangan, estimasi dan asumsi

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen untuk membuat pertimbangan-pertimbangan, estimasi-estimasi, dan asumsi-asumsi 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 mungkin berbeda dengan jumlah yang diestimasi semula.

Estimasi-estimasi dan asumsi-asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui secara prospektif.

Informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan-pertimbangan penting dalam penerapan kebijakan akuntansi yang signifikan terhadap laporan keuangan dijelaskan di Catatan 5.

f. Perubahan kebijakan akuntansi

Kecuali untuk perubahan di bawah ini, Bank telah menerapkan secara konsisten kebijakan-kebijakan akuntansi yang dijelaskan pada Catatan 3 untuk semua periode yang disajikan dalam laporan keuangan ini.

Standar akuntansi berikut ini berlaku efektif tanggal 1 Januari 2020 dan membutuhkan penerapan secara retrospektif sebagaimana diatur dalam PSAK 25, "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan":

- PSAK 71, "Instrumen Keuangan" ("PSAK 71")
- PSAK 72, "Pendapatan dari Kontrak dengan Pelanggan" ("PSAK 72")
- PSAK 73, "Sewa" ("PSAK 73")

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2. BASIS OF PREPARATION (continued)

d. Functional and presentation currency

The Bank's financial statements are presented in Rupiah, which is the Bank's functional currency. Except otherwise specified, financial information is presented in millions of Rupiah.

e. Use of judgments, estimates and assumptions

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires management to make judgments, estimates and assumptions 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 recognised prospectively.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that are significant to the financial statements are described in Note 5.

f. Changes in accounting policies

Except for the changes below, the Bank has consistently applied the accounting policies as set out in Note 3 to all periods presented in the financial statements.

The following accounting standards became effective on 1 January 2020 and require retrospective application under PSAK 25, "Accounting Policies, Changes in Accounting Estimates and Errors":

- PSAK 71, "Financial Instruments" ("PSAK 71")
- PSAK 72, "Revenue from Contracts with Customers" ("PSAK 72")
- PSAK 73, "Leases" ("PSAK 73")



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2. DASAR PENYUSUNAN (lanjutan)

f. Perubahan kebijakan akuntansi (lanjutan)

Bank telah menerapkan PSAK 71, PSAK 72, dan PSAK 73 dengan tanggal penerapan awal pada 1 Januari 2020.

i. PSAK 71

PSAK 71 menggantikan hampir semua petunjuk di PSAK 55, "Instrumen Keuangan: Pengakuan dan Pengukuran". Dalam PSAK ini terdapat petunjuk yang direvisi untuk klasifikasi dan pengukuran instrumen keuangan, metode kerugian kredit ekspektasian yang baru untuk menghitung penurunan nilai aset keuangan, dan ketentuan baru untuk akuntansi lindung nilai secara umum. PSAK ini tetap meneruskan pedoman untuk pengakuan dan penghentian pengakuan instrumen keuangan dari PSAK 55. Selain itu, pengungkapan tambahan tertentu telah ditambahkan untuk menyesuaikan informasi tahun 2020 dengan amandemen terkait PSAK 60, "Instrumen Keuangan: Pengungkapan".

Perubahan utama kebijakan akuntansi Bank yang disebabkan oleh penerapan PSAK 71 telah dirangkum di bawah ini. Dampak penuh dari penerapan standar dijelaskan dalam Catatan 33.

Klasifikasi dari aset keuangan dan liabilitas keuangan

PSAK 71 memiliki tiga kategori klasifikasi utama untuk aset keuangan: diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain (FVOCI) dan nilai wajar melalui laba rugi (FVTPL). Klasifikasi PSAK 71 umumnya didasarkan pada model bisnis di mana aset keuangan dikelola dan arus kas kontraktualnya. Standar ini mengeliminasi kategori PSAK 55 sebelumnya dari dimiliki hingga jatuh tempo, pinjaman yang diberikan dan piutang, dan tersedia untuk dijual.

PSAK 71 sebagian besar mempertahankan persyaratan yang ada dalam PSAK 55 untuk klasifikasi liabilitas keuangan.

Oleh karena penerapan PSAK 71, Bank telah mengubah kebijakan akuntansinya mengenai klasifikasi instrumen keuangan seperti dijelaskan pada Catatan 3b.

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2. BASIS OF PREPARATION (continued)

f. Changes in accounting policies (continued)

The Bank has adopted PSAK 71, PSAK 72, and PSAK 73 with a date of initial application of 1 January 2020.

i. PSAK 71

PSAK 71 replaces most of the existing guidance in PSAK 55, "Financial Instruments: Recognition and Measurement". It includes revised guidance on classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets, and new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from PSAK 55. Also, certain additional disclosures have been added to conform the 2020 information with the related amendments to PSAK 60, "Financial Instruments: Disclosures".

The key changes to the Bank's accounting policies resulting from its application of PSAK 71 are summarized below. The full impact of adopting the standard is set out in Note 33.

Classification of financial assets and liabilities

PSAK 71 contains three principal classification categories for financial assets: measured at amortised cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL). PSAK 71 classification is generally based on the business model in which a financial asset is managed and its contractual cash flows. The standard eliminates the previously PSAK 55 categories of held-to-maturity, loans and receivables and available-for-sale.

PSAK 71 largely retains existing requirements in PSAK 55 for the classification of financial liabilities.

As the result of application of PSAK 71, the Bank has changed its accounting policies on financial instruments classification as disclosed in Note 3b.



2. DASAR PENYUSUNAN (lanjutan)

f. Perubahan kebijakan akuntansi (lanjutan)

i. PSAK 71 (lanjutan)

Penurunan nilai aset keuangan

PSAK 71 menggantikan model kerugian yang telah terjadi (*incurred loss*) pada PSAK 55 dengan model kerugian kredit ekspektasian yang *forward looking* (*forward looking expected credit losses* "ECL"). Hal ini mengharuskan pertimbangan atas bagaimana keadaan ekonomi mempengaruhi ECL, yang akan ditentukan berdasarkan basis probabilitas tertimbang.

Berdasarkan PSAK 71, kerugian kredit diakui lebih awal dari PSAK 55.

Oleh karena penerapan PSAK 71, Bank telah mengubah kebijakan akuntansinya mengenai penurunan nilai aset keuangan seperti dijelaskan pada Catatan 3j.

Transisi

Penentuan model bisnis dimana aset keuangan dikelola telah ditentukan berdasarkan fakta dan keadaan yang ada pada tanggal penerapan awal.

Perubahan kebijakan akuntansi sebagai hasil dari penerapan PSAK 71 umumnya akan diterapkan secara retrospektif. Namun, Bank memanfaatkan pengecualian untuk tidak menyajikan kembali informasi komparatif untuk periode sebelumnya. Selisih nilai tercatat atas aset keuangan dan liabilitas keuangan sebagai akibat dari penerapan awal PSAK 71 diakui pada saldo laba tanggal 1 Januari 2020.

Dengan demikian, informasi yang disajikan pada tahun 2019 tidak mencerminkan PSAK 71 dan oleh karena itu tidak dapat dibandingkan dengan informasi yang disajikan pada tahun 2020 berdasarkan PSAK 71.

ii. PSAK 72

PSAK 72 menetapkan kerangka yang komprehensif untuk menentukan besaran pendapatan dan kapan pendapatan diakui. PSAK ini juga memperkenalkan petunjuk baru untuk biaya, dimana biaya-biaya tertentu untuk memperoleh dan menyelesaikan kontrak dapat diakui sebagai aset jika kriteria tertentu terpenuhi.

2. BASIS OF PREPARATION (continued)

f. Changes in accounting policies (continued)

i. PSAK 71 (continued)

Impairment of financial assets

PSAK 71 replaces the "incurred loss" model in PSAK 55 with a forward-looking expected credit loss ("ECL") model. This will require considerable judgment over how changes in economic factors affect ECLs, which will be determined on a probability-weighted basis.

Under PSAK 71, credit losses are recognised earlier than under PSAK 55.

As the result of application of PSAK 71, the Bank has changed its accounting policies on impairment losses of financial assets as disclosed in Note 3j.

Transition

The determination of the business model within which a financial asset is held has been made on the basis of the facts and circumstances that existed at the date of initial application.

Changes in accounting policies resulting from the application of PSAK 71 is generally applied retrospectively. However, the Bank applied the exemption allowing it not to restate comparative information for prior period. Differences in the carrying amounts of financial assets and financial liabilities resulting from the initial application of PSAK 71 were recognised in retained earnings at 1 January 2020.

Accordingly, the information presented for 2019 does not reflect the requirements of PSAK 71 and therefore is not comparable to the information presented for 2020 under PSAK 71.

ii. PSAK 72

PSAK 72 establishes a comprehensive framework for determining whether, how much and when revenue is recognised. It also introduces new cost guidance which requires certain costs of obtaining and fulfilling contracts to be recognised as separate assets when specified criteria are met.



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2. DASAR PENYUSUNAN (lanjutan)

f. Perubahan kebijakan akuntansi (lanjutan)

ii. PSAK 72 (lanjutan)

Penerapan PSAK 72 tidak memberikan dampak material terhadap laporan keuangan Bank.

iii. PSAK 73

PSAK 73 menggantikan PSAK 30, "Sewa". PSAK 73 meniadakan klasifikasi sewa yang terbagi menjadi sewa operasi atau sewa pembiayaan untuk penyewa dan memperkenalkan model akuntansi tunggal untuk penyewa. Dalam menerapkan model baru, penyewa disyaratkan untuk mengakui aset hak-guna dan liabilitas sewa untuk semua sewa dengan jangka waktu lebih dari 12 bulan, kecuali aset dasarnya memiliki nilai yang rendah. PSAK 73 secara substansial meneruskan persyaratan akuntansi untuk pesewa sesuai PSAK 30. Dengan demikian, pesewa tetap mengklasifikasikan sewa sebagai sewa operasi atau sewa pembiayaan, dan membukukan kedua jenis sewa ini dengan mengikuti PSAK 30 model akuntansi sewa operasi dan sewa pembiayaan. Namun, PSAK 73 mensyaratkan pengungkapan yang lebih luas oleh pesewa.

Pada transisi, Bank menerapkan panduan praktis dalam PSAK 73 untuk tetap mempertahankan hasil penelaahan sebelumnya apakah suatu transaksi adalah sewa. Bank menerapkan PSAK 73 hanya untuk kontrak yang sebelumnya diidentifikasi sebagai sewa. Kontrak yang sebelumnya tidak diidentifikasi sebagai sewa berdasarkan PSAK 30 dan ISAK 8 tidak ditelaah kembali apakah mengandung sewa. Oleh karena itu, definisi sewa berdasarkan PSAK 73 hanya diterapkan atas kontrak yang dibuat atau diubah setelah tanggal 1 Januari 2020.

Sesuai dengan ketentuan transisi PSAK 73, Bank menerapkan panduan praktis dimana aset hak-guna diukur pada jumlah yang sama dengan liabilitas sewa, yang disesuaikan dengan jumlah pembayaran sewa yang dibayar dimuka atau terutang terkait sewa tersebut, yang diakui segera dalam laporan posisi keuangan pada tanggal 1 Januari 2020.

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2. BASIS OF PREPARATION (continued)

f. Changes in accounting policies (continued)

ii. PSAK 72 (continued)

The application of PSAK 72 had no material effect on the Bank's financial statements.

iii. PSAK 73

PSAK 73 replaces PSAK 30, "Leases". PSAK 73 eliminates the lessee's classification of leases as either operating leases or finance leases and introduces a single lessee accounting model. Applying the new model, a lessee is required to recognise right-of-use assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. PSAK 73 substantially carries forward the lessor accounting requirements in PSAK 30. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for these two types of leases using the PSAK 30 operating lease and finance lease accounting models respectively. However, PSAK 73 requires more extensive disclosures to be provided by a lessor.

On transition, the Bank has applied the practical expedient in PSAK 73 to grandfather the assessment of which transactions are leases. It applies PSAK 73 only to contracts that were previously identified as leases. Contracts that previously were not identified as leases under PSAK 30 and ISAK 8 were not reassessed for whether there is a lease. Therefore, the definition of a lease under PSAK 73 was applied only to contracts entered into or changed after 1 January 2020.

In accordance with the transitional provisions of PSAK 73, the Bank has applied expedient where the right-of-use assets are measured at an amount equal to the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognise in the statement of financial position immediately at 1 January 2020.



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2. DASAR PENYUSUNAN (lanjutan)

f. Perubahan kebijakan akuntansi (lanjutan)

iii. PSAK 73 (lanjutan)

Dampak penerapan PSAK 73 terhadap Bank adalah dimana Bank sebagai penyewa atas kontrak sewa properti. Bank telah memilih untuk menerapkan *simplified approach* dalam melakukan transisi dan tidak melakukan penyajian kembali informasi komparatif. Oleh karena itu, informasi komparatif tetap dilaporkan sesuai dengan PSAK 30, "Sewa".

Pada tanggal 1 Januari 2020, Bank mengakui liabilitas sewa, yaitu pembayaran sewa yang tersisa termasuk opsi perpanjangan dimana perpanjangan hampir dapat dipastikan, didiskontokan menggunakan suku bunga pinjaman inkremental pada tanggal penerapan awal. Aset hak-guna yang diakui adalah jumlah yang sama dengan liabilitas sewa, yang disesuaikan dengan jumlah pembayaran sewa dibayar dimuka atau terutang terkait sewa tersebut.

Pada transisi ke PSAK 73, Bank mengakui aset hak-guna yang termasuk dalam aset tetap (Catatan 13) sebesar Rp 68.655 dan liabilitas sewa yang termasuk dalam liabilitas lain-lain sebesar Rp 48.558.

Saat mengukur liabilitas sewa, Bank mendiskontokan pembayaran sewa dengan menggunakan suku bunga pinjaman inkremental pada 1 Januari 2020. Suku bunga rata-rata tertimbang yang ditetapkan adalah 7,68 % per tahun.

1 Januari/
January 2020

Komitmen sewa operasi pada tanggal 31 Desember 2019 berdasarkan PSAK 30	57.711
Liabilitas sewa diakui pada saat transisi, didiskontokan dengan menggunakan suku bunga inkremental pada tanggal 1 Januari 2020	(5.374)
Pengecualian pengakuan untuk:	
Sewa jangka pendek	(3.190)
Sewa aset bernilai rendah	(589)
Liabilitas sewa yang diakui pada tanggal 1 Januari 2020	<u>48.558</u>

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2. BASIS OF PREPARATION (continued)

f. Changes in accounting policies (continued)

iii. PSAK 73 (continued)

The impact of PSAK 73 on the Bank is where the Bank is a lessee in property lease contracts. The Bank has elected to apply the *simplified approach* of transition and did not restate comparative information. Therefore, the comparative information continues to be reported under PSAK 30, "Leases".

On 1 January 2020 the Bank recognised a lease liability, being the remaining lease payments including extension options where renewal is reasonably certain, discounted using the incremental borrowing rate at the date of initial application. The corresponding right-of-use asset recognised was an amount equal to the lease liability, adjusted by the amount of prepaid of accrued lease payments relating to those leases.

On transition to PSAK 73, the Bank recognised right-of-use assets included in fixed assets (Note 13) amounting to Rp 68,655 and lease liabilities included in other liabilities amounting to Rp 48,558.

When measuring the lease liabilities, the Bank discounted lease payments using its incremental borrowing rate at 1 January 2020. The weighted-average interest rate applied was 7.68 % p.a.

Operating lease commitments at 31 December 2019 under PSAK 30
Lease liabilities recognised at transition, discounted using the incremental borrowing rate at 1 January 2020
Recognition exemption for:
Short-term leases
Leases of low-value assets
Lease liabilities recognised at 1 January 2020



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2. DASAR PENYUSUNAN (lanjutan)

f. Perubahan kebijakan akuntansi (lanjutan)

iii. PSAK 73 (lanjutan)

Aset hak-guna dan liabilitas sewa masing-masing disajikan sebagai bagian aset tetap dan liabilitas lain-lain dan beban yang masih harus dibayar. Bunga atas liabilitas sewa dan depresiasi atas aset hak-guna masing-masing disajikan sebagai beban bunga dan beban umum dan administrasi.

Sebagai hasil dari penerapan PSAK 73, Bank mengubah kebijakan akuntansi sewa sebagaimana diungkapkan dalam Catatan 3l.

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING

Kecuali untuk perubahan yang dijelaskan pada Catatan 2f, kebijakan-kebijakan akuntansi yang penting di bawah ini telah diterapkan secara konsisten pada seluruh periode yang disajikan dalam laporan keuangan ini.

a. Setara kas

Untuk tujuan laporan arus kas, kas dan setara kas meliputi kas, giro pada Bank Indonesia, giro pada bank-bank lain, dan penempatan pada Bank Indonesia dan bank-bank lain yang jatuh tempo dalam waktu tiga bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

b. Aset dan liabilitas keuangan

b.1. Klasifikasi

Aset keuangan

Kebijakan yang berlaku mulai tanggal 1 Januari 2020

Pada saat pengakuan awal, aset keuangan diklasifikasikan sebagai aset keuangan yang diukur dengan: biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain ("FVOCI") atau nilai wajar melalui laba rugi ("FVTPL").

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2. BASIS OF PREPARATION (continued)

f. Changes in accounting policies (continued)

iii. PSAK 73 (continued)

Right-of-use assets and lease liabilities are presented as part of fixed assets and other liabilities and accrued expenses, respectively. Interest on lease liabilities and depreciation on right-of-use assets are presented as part of interest expense and general and administrative expenses.

As a result of application of PSAK 73, the Bank changed its accounting policy for leases as disclosed in Note 3l.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Except for the changes explained in Note 2f, the significant accounting policies set out below have been applied consistently to all periods presented in these financial statements.

a. Cash equivalent

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks, and placements with Bank Indonesia and other banks that mature within three months from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.

b. Financial assets and liabilities

b.1. Classification

Financial assets

Policy applicable from 1 January 2020

On initial recognition, a financial asset is classified as financial asset measured at: amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL").



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

b. Aset dan liabilitas keuangan (lanjutan)

b.1. Klasifikasi (lanjutan)

Aset keuangan (lanjutan)

Kebijakan yang berlaku mulai tanggal 1 Januari 2020 (lanjutan)

Aset keuangan dapat diukur dengan biaya perolehan diamortisasi hanya jika memenuhi kedua kondisi berikut dan tidak ditetapkan sebagai FVTPL:

- aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan untuk tujuan mendapatkan arus kas kontraktual; dan
- persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menghasilkan arus kas yang merupakan pembayaran pokok dan bunga semata dari jumlah pokok terutang.

Aset keuangan diukur pada FVOCI, hanya jika memenuhi kedua kondisi berikut dan tidak ditetapkan sebagai FVTPL:

- aset keuangan dikelola dalam model bisnis yang bertujuan untuk mendapatkan arus kas kontraktual dan menjual aset keuangan, dan
- persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menghasilkan arus kas yang merupakan pembayaran pokok dan bunga semata dari jumlah pokok terutang.

Seluruh aset keuangan yang tidak diklasifikasikan sebagai aset keuangan yang diukur dengan biaya perolehan diamortisasi atau FVOCI sebagaimana ketentuan di atas diukur dengan FVTPL.

Aset keuangan tidak direklasifikasi setelah pengakuan awal, kecuali dalam periode setelah Bank mengubah model bisnis yang mengelola aset keuangan.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Financial assets and liabilities (continued)

b.1. Classification (continued)

Financial assets (continued)

Policy applicable from 1 January 2020 (continued)

A financial asset is measured at amortised cost only if it meets both of the following conditions and is not designated as at FVTPL:

- the financial asset is held within a business model whose objective is to hold the asset to collect contractual cash flows; 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.

A financial asset is measured at FVOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

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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b. Aset dan liabilitas keuangan (lanjutan)

b.1. Klasifikasi (lanjutan)

Aset keuangan (lanjutan)

Kebijakan yang berlaku mulai tanggal
1 Januari 2020 (lanjutan)

Penilaian model bisnis

Bank melakukan penilaian tujuan dari model bisnis dimana sebuah aset dikelola pada level portofolio karena ini yang mencerminkan bagaimana bisnis dikelola dan informasi diberikan kepada manajemen. Informasi yang dipertimbangkan termasuk:

- 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;
- bagaimana manajer bisnis dikompensasi (sebagai contoh, apakah kompensasi berdasarkan nilai wajar dari aset yang dikelola atau arus kas kontraktual yang diperoleh);

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POLICIES (continued)

b. Financial assets and liabilities (continued)

b.1. Classification (continued)

Financial assets (continued)

Policy applicable from 1 January 2020
(continued)

Business model assessment

The Bank makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses 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;
- 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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b. Aset dan liabilitas keuangan (lanjutan)

b.1. Klasifikasi (lanjutan)

Aset keuangan (lanjutan)

Kebijakan yang berlaku mulai tanggal
1 Januari 2020 (lanjutan)

Penilaian model bisnis (lanjutan)

- frekuensi, jumlah, dan waktu penjualan di periode-periode sebelumnya, alasan penjualan serta ekspektasi untuk aktivitas penjualan dimasa depan. Namun, informasi mengenai aktivitas penjualan tidak dipertimbangkan secara tersendiri, tetapi menjadi bagian dari penilaian secara keseluruhan terhadap tujuan dalam pengelolaan aset keuangan dicapai dan arus kas direalisasikan.

Aset keuangan yang dimiliki untuk diperdagangkan atau dikelola dan kinerjanya dievaluasi dengan dasar nilai wajar diukur pada FVTPL karena aset ini tidak dimiliki untuk mendapatkan arus kas kontraktual ataupun untuk mendapatkan arus kas kontraktual dan menjual aset keuangan.

Penilaian apakah arus kas kontraktual hanya merupakan pembayaran pokok dan bunga semata (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.

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:

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POLICIES (continued)

b. Financial assets and liabilities (continued)

b.1. Classification (continued)

Financial assets (continued)

Policy applicable from 1 January 2020
(continued)

Business model assessment (continued)

- the frequency, volume, and timing of sales in prior periods, the reason for such sales and its expectations about futures sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Bank's stated objective for managing the financial assets is achieved and how cash flows are realized.

Financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis are measured at FVTPL because they are neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

Assessment whether contractual cash flows are solely payments of principal and interest (SPPI)

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.

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:



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b. Aset dan liabilitas keuangan (lanjutan)

b.1. Klasifikasi (lanjutan)

Aset keuangan (lanjutan)

Kebijakan yang berlaku mulai tanggal
1 Januari 2020 (lanjutan)

Penilaian apakah arus kas kontraktual hanya
merupakan pembayaran pokok dan bunga
semata (SPPI) (lanjutan)

- 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).

Kebijakan yang berlaku sebelum tanggal
1 Januari 2020

Aset keuangan diklasifikasikan sebagai aset
keuangan yang diukur pada nilai wajar
melalui laba rugi, pinjaman yang diberikan
dan piutang, aset keuangan dimiliki hingga
jatuh tempo dan aset keuangan tersedia
untuk dijual.

- Aset keuangan yang diukur pada nilai
wajar melalui laba rugi

Aset keuangan yang diukur pada nilai
wajar melalui laba rugi adalah aset
keuangan yang diklasifikasikan ke dalam
kelompok untuk diperdagangkan. Aset
keuangan yang diklasifikasikan ke dalam
kelompok untuk diperdagangkan adalah
aset keuangan yang diperoleh atau
dimiliki terutama untuk tujuan dijual atau
dibeli kembali dalam waktu dekat.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

b. Financial assets and liabilities (continued)

b.1. Classification (continued)

Financial assets (continued)

Policy applicable from 1 January 2020
(continued)

Assessment whether contractual cash flows
are solely payments of principal and interest
(SPPI) (continued)

- 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).

Policy applicable before 1 January 2020

Financial assets are classified as financial
assets at fair value through profit or loss,
loans and receivables, held-to-maturity
financial assets and available-for-sale
financial assets.

- Financial assets measured at fair value
through profit or loss

Financial assets measured at fair value
through profit or loss are those classified
as held for trading. Held for trading
financial assets are those which have
been acquired or incurred principally for
the purpose of selling or repurchasing in
the near term.



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b. Aset dan liabilitas keuangan (lanjutan)

b.1. Klasifikasi (lanjutan)

Kebijakan yang berlaku sebelum tanggal
1 Januari 2020 (lanjutan)

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Aset keuangan yang diukur pada nilai wajar melalui laba rugi disajikan sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi akibat perubahan nilai wajar aset keuangan diakui dalam laba rugi.

- Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau yang telah ditentukan, yang tidak mempunyai kuotasi di pasar aktif, dan Bank tidak berniat untuk menjualnya segera atau dalam waktu dekat.

Setelah pengukuran awal, pinjaman yang diberikan dan piutang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dikurangi dengan cadangan kerugian penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan biaya transaksi yang merupakan bagian tidak terpisahkan dari suku bunga efektif.

- Aset keuangan yang dimiliki hingga jatuh tempo

Aset keuangan yang dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, di mana Bank mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, dan yang tidak ditetapkan pada nilai wajar melalui laba rugi, tersedia untuk dijual, atau tidak memenuhi definisi pinjaman dan piutang.

Setelah pengukuran awal, aset keuangan yang diklasifikasikan sebagai dimiliki hingga jatuh tempo diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dikurangi dengan cadangan kerugian penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan biaya transaksi yang merupakan bagian tidak terpisahkan dari suku bunga efektif.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

b. Financial assets and liabilities (continued)

b.1. Classification (continued)

Policy applicable before 1 January 2020
(continued)

- Financial assets measured at fair value through profit or loss (continued)

Financial assets measured at fair value through profit or loss are stated at fair value. The unrealized gains or losses resulting from changes in fair value are recognised in profit or loss.

- Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, and that the Bank does not intend to sell immediately or in the near term.

After initial measurement, loans and receivables are measured at amortised cost using the effective interest rate method, less allowance for impairment losses. Amortised cost is calculated by taking into account transaction costs that are an integral part of the effective interest rate.

- Held-to-maturity financial assets

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities, which the Bank has the intention and ability to hold until maturity, and which are not designated at fair value through profit or loss, available-for-sale, or does not fulfill the definition of loans and receivables.

After initial measurement, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less allowance for impairment losses. Amortised cost is calculated by taking into account transaction costs that are integral part of the effective interest rate.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

b. Aset dan liabilitas keuangan (lanjutan)

b.1. Klasifikasi (lanjutan)

Aset keuangan (lanjutan)

Kebijakan yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

• **Aset keuangan tersedia untuk dijual**

Aset keuangan tersedia untuk dijual adalah aset keuangan non-derivatif yang ditetapkan sebagai tersedia untuk dijual atau yang tidak diklasifikasikan sebagai pinjaman yang diberikan dan piutang, investasi dimiliki hingga jatuh tempo, maupun aset keuangan yang diukur pada nilai wajar melalui laba rugi.

Setelah pengukuran awal, aset keuangan tersedia untuk dijual diukur sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi diakui dalam penghasilan komprehensif lain.

Liabilitas keuangan

Liabilitas keuangan diklasifikasikan ke dalam kategori pengukuran sebagai berikut pada saat pengakuan awal berdasarkan sifat dan tujuannya:

• **Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi**

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi merupakan liabilitas keuangan non-derivatif yang dimiliki Bank tidak untuk diperdagangkan dan tidak ditetapkan pada nilai wajar melalui laba rugi. Setelah pengakuan awal, liabilitas keuangan diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

• **Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi**

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi adalah liabilitas keuangan yang diklasifikasikan ke dalam kelompok untuk diperdagangkan atau ditetapkan pada nilai wajar melalui laba rugi.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Financial assets and liabilities (continued)

b.1. Classification (continued)

Financial assets (continued)

Policy applicable before 1 January 2020 (continued)

• **Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified as loans and receivables, held-to-maturity investments, or financial assets at fair value through profit or loss.

After initial measurement, available-for-sale financial assets are measured at fair value. Unrealized gains or losses are recognised in other comprehensive income.

Financial Liabilities

Financial liabilities are classified into the following measurement categories at initial recognition based on their nature and purpose:

• **Financial liabilities measured at amortised cost**

Financial liabilities measured at amortised cost are non-derivative financial liabilities that are not held for trading purpose and not designated as fair value through profit or loss. After initial measurement, financial liabilities are measured at amortised cost using the effective interest method.

• **Financial liabilities measured at fair value through profit or loss**

Financial liabilities measured at fair value through profit or loss are financial liabilities that are classified as held for trading or designated as fair value through profit or loss.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

b. Aset dan liabilitas keuangan (lanjutan)

b.2. Pengakuan dan pengukuran

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.

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.

Pembelian dan penjualan aset keuangan yang lazim (regular) diakui pada tanggal perdagangan dimana Bank memiliki komitmen untuk membeli atau menjual aset tersebut.

Semua aset dan liabilitas keuangan lainnya pada awalnya diakui pada tanggal perdagangan dimana Bank menjadi suatu pihak dalam ketentuan kontraktual instrumen tersebut.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Financial assets and liabilities (continued)

b.2. Recognition and measurement

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.

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 recognised initially, while for financial liabilities, transaction costs are deducted from the amount of debt recognised initially. Such transaction costs are amortised 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.

Regular way purchases and sales of financial assets are recognised on the trade date at which the Bank commits to purchase or sell those assets.

All other financial assets and liabilities are initially recognised on the trade date at which the Bank becomes a party to contractual provisions of the instrument.



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b. Aset dan liabilitas keuangan (lanjutan)

b.3. Penghentian pengakuan

Bank menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut kadaluwarsa, atau Bank mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Bank secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau kewajiban atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Bank diakui sebagai aset atau liabilitas secara terpisah.

Bank menghentikan pengakuan liabilitas keuangan pada saat liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Dalam transaksi dimana Bank secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan, Bank menghentikan pengakuan aset tersebut jika Bank tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang timbul atau yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank tetap mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

Bank menghapusbukkan aset keuangan dan cadangan kerugian penurunan nilai terkait, pada saat Bank menentukan bahwa aset keuangan tersebut tidak dapat ditagih. Keputusan ini diambil setelah Bank melakukan berbagai upaya untuk memperoleh kembali aset keuangan tersebut serta mempertimbangkan kondisi debitur/penerbit aset keuangan antara lain yaitu 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.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Financial assets and liabilities (continued)

b.3. Derecognition

The Bank derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Bank transfers the rights to receive the contractual cash flows from 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 is recognised as a separate asset or liability.

The Bank derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

In transactions in which the Bank neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset, the Bank derecognises the asset if it does not retain control over the asset. The rights and obligations retained in the transfer are recognised separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, the Bank continues 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.

The Bank writes off a financial asset and any related allowance for impairment losses, when the Bank determines that the financial asset is uncollectible. This determination is reached after the Bank had undertaken various efforts to obtain back the financial asset as well as considering condition of the borrower/financial asset issuer among others are the occurrence of significant changes in the financial position of borrower/financial asset issuer such that the borrower/financial asset issuer can no longer pay the obligation, or the proceeds from collateral will not be sufficient to pay back the entire exposure.



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b. Aset dan liabilitas keuangan (lanjutan)

b.4. Saling hapus

Aset keuangan dan liabilitas keuangan saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan jika, dan hanya jika, Bank memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitas secara simultan. liabilitas secara terpisah.

Hak saling hapus harus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Bank atau pihak lawan.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

b.5. Pengukuran biaya perolehan diamortisasi

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal, dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif dengan menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan untuk aset keuangan dikurangi cadangan kerugian penurunan nilai. Nilai tercatat bruto aset keuangan merupakan biaya perolehan diamortisasi aset keuangan sebelum dikurangi cadangan kerugian penurunan nilai.

Tingkat suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi arus kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat bersih pada pengakuan awal. Pada saat menghitung tingkat suku bunga efektif, Bank mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa mendatang.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Financial assets and liabilities (continued)

b.4. Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the statement of financial position if, and only if, the Bank has an enforceable legal rights to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities 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 in solvency or bankruptcy of the Bank or the counterparty.

Income and expenses are presented on a net basis only when permitted by accounting standards.

b.5. Amortised cost measurement

The amortised cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognised and the maturity amount, and minus any allowance for impairment losses. The gross carrying amount of financial asset is the amortised cost of a financial asset before adjusting for any allowance for impairment losses.

The effective interest rate is the rate that exactly discounts the estimated future cash flows through the expected life of the financial asset or financial liability (or, where appropriate, a shorter period) to the net carrying amount on initial recognition. When calculating the effective interest rate, the Bank estimates future cash flows considering all contractual terms of the financial instrument, but does not consider any future credit losses.



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PENTING (lanjutan)

b. Aset dan liabilitas keuangan (lanjutan)

b.5. Pengukuran biaya perolehan diamortisasi
(lanjutan)

Perhitungan suku bunga efektif mencakup biaya transaksi dan seluruh imbalan/provisi dan bentuk lain yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif.

b.6. 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 (*orderly transaction*) antara pelaku pasar (*market participants*) pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Bank memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Bank mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasian 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 menggunakan teknik penilaian dengan memaksimalkan penggunaan *input* yang dapat diobservasi dan 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.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

b. Financial assets and liabilities (continued)

b.5. Amortised cost measurement
(continued)

The calculation of the effective interest rate includes transaction costs and all fees and provisions paid or received that are an integral part of the effective interest rate.

b.6. 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 has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Bank measures the fair value of a financial instrument using the quoted price 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 uses valuation techniques that maximise the use of relevant observable inputs and minimise 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.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

b. Aset dan liabilitas keuangan (lanjutan)

b.6. Pengukuran nilai wajar (lanjutan)

Bukti terbaik atas nilai wajar instrumen keuangan pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima. Jika Bank menetapkan bahwa nilai wajar pada pengakuan awal berbeda dengan harga transaksi dan nilai wajar tidak dapat dibuktikan dengan harga kuotasi 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 menanggulangi 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 mengukur aset dan posisi *long* berdasarkan harga penawaran dan mengukur liabilitas dan posisi *short* berdasarkan harga permintaan.

Portofolio aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar, yang terekspos risiko pasar dan risiko kredit yang dikelola oleh Bank 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 portofolio tersebut dialokasikan pada aset dan liabilitas individual berdasarkan penyesuaian risiko relatif dari masing-masing instrumen individual di dalam portofolio.

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b. Financial assets and liabilities (continued)

b.6. Fair value measurement (continued)

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price, i.e., the fair value of the consideration given or received. If the Bank determines 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 recognised 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 measures assets and long positions at a bid price and liabilities and short positions at an ask price.

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 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.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

b. Aset dan liabilitas keuangan (lanjutan)

b.7. Modifikasi

Aset keuangan

Jika persyaratan aset keuangan dimodifikasi, Bank mengevaluasi apakah arus kas dari aset yang dimodifikasi secara substansial berbeda. Jika arus kas berbeda secara substansial, hak kontraktual atas arus kas dari aset keuangan original dianggap telah kedaluwarsa. Dalam kasus ini, aset keuangan original dihentikan pengakuannya dan aset keuangan baru diakui pada nilai wajar.

Jika arus kas dari aset yang dimodifikasi dicatat pada biaya perolehan amortisasi tidak jauh berbeda, maka modifikasi tersebut tidak mengakibatkan penghentian pengakuan aset keuangan tersebut. Dalam hal ini, Bank menghitung ulang nilai tercatat bruto aset keuangan dan mengakui jumlah yang timbul dari penyesuaian jumlah tercatat bruto sebagai modifikasi keuntungan atau kerugian dalam laba rugi. Jika modifikasi tersebut dilakukan karena peminjam mengalami kesulitan keuangan (lihat Catatan 3.I), maka keuntungan atau kerugian disajikan bersama dengan kerugian penurunan nilai. Dalam kasus lain, ini disajikan sebagai pendapatan bunga.

Liabilitas keuangan

Bank menghentikan pengakuan liabilitas keuangan ketika persyaratannya dimodifikasi dan arus kas dari liabilitas yang dimodifikasi tersebut berbeda secara substansial. Dalam hal ini, liabilitas keuangan baru berdasarkan persyaratan yang dimodifikasi diakui sebesar nilai wajar. Selisih antara nilai tercatat liabilitas keuangan yang diakhiri dan liabilitas keuangan baru dengan persyaratan yang diubah diakui dalam laporan laba rugi.

c. Giro pada Bank Indonesia dan bank-bank lain

Setelah pengakuan awal, giro pada Bank Indonesia dan bank-bank lain diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Financial assets and liabilities (continued)

b.7. Modifications

Financial assets

-- If the terms of financial asset are modified, the Bank evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flow from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and a new financial asset is recognised at fair value.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Bank recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss. If such a modification is carried out because of financial difficulties of the borrower (see Note 3.I), then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.

Financial liabilities

The Bank derecognises a financial liability when its terms are modified and the cash flow of the modified liability substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

c. Current accounts with Bank Indonesia and other banks

Subsequent to initial recognition, current accounts with Bank Indonesia and other banks are measured at amortised cost using effective interest method.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

d. Penempatan pada Bank Indonesia dan bank-bank lain

Setelah pengakuan awal, penempatan pada Bank Indonesia dan bank-bank lain diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

e. Efek-efek yang Dibeli dengan Janji Dijual Kembali

Efek-efek yang dibeli dengan janji dijual kembali merupakan transaksi dimana Bank membeli aset keuangan dan secara simultan masuk ke dalam perjanjian untuk menjual kembali aset (atau aset yang serupa secara substansial) dengan harga tetap di masa depan.

Setelah pengakuan awal, efek-efek yang dibeli dengan janji dijual kembali diukur pada biaya perolehan diamortisasi. Selisih antara harga beli dan harga jual kembali diakui sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif.

Efek-efek yang dibeli tidak diakui dalam laporan posisi keuangan karena Bank tidak memiliki risiko dan manfaat dari efek-efek tersebut.

f. Efek-efek untuk tujuan investasi

Kebijakan berlaku mulai tanggal 1 Januari 2020

Efek-efek untuk tujuan investasi yang diklasifikasikan sebagai diukur pada biaya perolehan amortisasi pada saat pengakuan awal diukur pada nilai wajar ditambah biaya transaksi langsung yang bersifat inkremental, dan setelahnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Efek-efek untuk tujuan investasi yang diklasifikasikan sebagai diukur pada nilai wajar melalui penghasilan komprehensif ("FVOCI") dan pada saat pengakuan awal diukur pada nilai wajar ditambah biaya transaksi langsung yang bersifat inkremental, dan setelahnya diukur pada nilai wajarnya.

Untuk efek-efek untuk tujuan investasi yang diukur dengan FVOCI, keuntungan dan kerugian diakui dalam penghasilan komprehensif lain, kecuali untuk beberapa hal di bawah ini yang diakui dalam laba rugi sama seperti aset keuangan yang diukur dengan biaya perolehan amortisasi:

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Placements with Bank Indonesia and other banks

Subsequent to initial recognition, placements with Bank Indonesia and other banks are measured at amortised cost using the effective interest method.

e. Securities Purchased under Agreements to Resell

Securities purchased under agreements to resell are transactions in which the Bank purchases a financial asset and simultaneously enters into an agreement to resell the asset (or substantially similar asset) at a fixed price on a future date.

Subsequent to initial recognition, securities purchased under agreements to resell are measured at amortised cost. The difference between purchase and resale price is recognized as interest income using the effective interest method.

Purchased securities are not recognised in the statement of financial position because the Bank does not retain the risk and rewards of such securities.

f. Investment in securities

Policy applicable from 1 January 2020

Investment in securities which are classified as measured at amortised cost are initially measured at fair value plus incremental direct transaction costs, and subsequently at their amortised cost using the effective interest method.

Investment in securities which are classified as measured at fair value through other comprehensive income ("FVOCI") are initially measured at fair value plus incremental direct transaction costs and subsequently measured at their fair value.

For investment in securities measured at FVOCI, gains and losses are recognised in other comprehensive income, except for the following, which are recognised in profit or loss in the same manner as for financial assets measured at amortised costs:



3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING
(lanjutan)

f. Efek-efek untuk tujuan investasi (lanjutan)

Kebijakan berlaku mulai tanggal 1 Januari 2020
(lanjutan)

- pendapatan bunga menggunakan metode suku bunga efektif;
- kerugian kredit ekspektasian dan pemulihan; dan keuntungan dan kerugian selisih kurs

Ketika efek-efek untuk tujuan investasi yang diukur pada FVOCI dihentikan pengakuannya, keuntungan dan kerugian yang terakumulasi yang sebelumnya diakui dalam penghasilan komprehensif lain di reklasifikasi dari ekuitas ke laba rugi.

Kebijakan yang berlaku sebelum tanggal 1 Januari 2020

Efek-efek untuk tujuan investasi pada saat pengakuan awal diukur pada nilai wajar ditambah biaya transaksi dan setelah pengakuan awal diukur sesuai dengan klasifikasinya masing-masing, sebagai tersedia untuk dijual, dimiliki hingga jatuh tempo, atau pinjaman yang diberikan dan piutang.

Setelah pengakuan awal, efek-efek yang diklasifikasikan ke dalam kelompok tersedia untuk dijual disajikan sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi akibat perubahan nilai wajar, setelah dikurangi pajak, diakui di dalam penghasilan komprehensif lain dan disajikan sebagai bagian ekuitas. Selisih antara harga jual dan nilai tercatat dari efek-efek untuk tujuan investasi diakui sebagai keuntungan atau kerugian pada tahun dimana efek-efek tersebut dijual.

Pendapatan bunga diakui dalam laba rugi dengan menggunakan metode suku bunga efektif. Laba atau rugi selisih kurs atas efek-efek utang yang tersedia untuk dijual diakui pada laba rugi tahun berjalan.

Setelah pengakuan awal, efek-efek yang diklasifikasikan ke dalam kelompok dimiliki hingga jatuh tempo atau pinjaman yang diberikan dan piutang disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

f. Investments in securities (continued)

Policy applicable from 1 January 2020
(continued)

- interest income using effective interest rate method;
- expected credit losses and reversals; and foreign exchange gain and losses

When investment in securities measured at FVOCI is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss.

Policy applicable before 1 January 2020

Investment in securities are initially measured at fair value plus transaction costs and subsequently accounted for in accordance with their classification, as either available-for-sale, held-to-maturity or loans and receivables.

Subsequent to initial recognition, securities classified as available-for-sale are stated at fair value. Unrealized gains or losses from changes in fair value, net of tax, are recognised in other comprehensive income and presented in equity section. The difference between the selling price and the carrying value of the investment in securities is recognised as gain or loss in the year when realized.

Interest income is recognised in profit or loss using the effective interest method. Foreign exchange gains or losses on available-for-sale debt securities are recognised in the current year profit or loss.

Subsequent to initial recognition, securities classified as held-to-maturity or loans and receivables are stated at amortised cost using effective interest method.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

f. Efek-efek untuk tujuan investasi (lanjutan)

Kebijakan berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Penjualan atau reklasifikasi dalam jumlah yang lebih dari jumlah yang tidak signifikan dari investasi pada efek-efek dalam kelompok dimiliki hingga jatuh tempo yang belum mendekati tanggal jatuh tempo, akan menyebabkan reklasifikasi atas semua investasi pada efek-efek yang dimiliki hingga jatuh tempo ke dalam kelompok tersedia untuk dijual, dari Bank tidak diperkenankan untuk mengklasifikasikan efek-efek sebagai dimiliki hingga jatuh tempo untuk tahun berjalan dan untuk kurun waktu dua tahun mendatang.

Premi atau diskonto diamortisasi dengan menggunakan metode suku bunga efektif.

Laba atau rugi yang direalisasi dari penjualan efek-efek untuk tujuan investasi dihitung berdasarkan metode identifikasi spesifik dan dibebankan atau dikreditkan pada laba rugi.

g. Instrumen derivatif

Instrumen keuangan derivatif diakui sebesar nilai wajar pada laporan posisi keuangan. Nilai wajar ditentukan berdasarkan harga pasar, model penentuan harga opsi atau harga pasar instrumen lain yang memiliki karakteristik serupa. Derivatif dicatat sebagai aset apabila nilai wajarnya positif dan sebagai liabilitas apabila nilai wajarnya negatif.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar kontrak derivatif diakui pada laba rugi.

h. Kredit yang diberikan

Setelah pengakuan awal, kredit yang diberikan diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan biaya transaksi yang merupakan bagian tidak terpisahkan dari suku bunga efektif.

Kredit sindikasi dinyatakan sebesar biaya perolehan diamortisasi sesuai dengan porsi partisipasi risiko yang ditanggung oleh Bank dalam sindikasi.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Investments in securities (continued)

Policy applicable before 1 January 2020 (continued)

Any sell or reclassification of a more than insignificant amount of held-to-maturity investment in securities not close to their maturity date, would result in the reclassification of all held-to-maturity investment in securities as available-for-sale, and prevent the Bank from classifying investment in securities as held-to-maturity for the current year and the following two financial years.

Premiums or discounts are amortised using effective interest method.

Realized gains or losses from selling investment in securities are calculated based on the specific identification method and charged or credited to profit or loss.

g. Derivative instruments

Derivative financial instruments are recognised in the statement of financial position at their fair value. Fair value is determined based on market value, option pricing models or quoted prices of other instruments with similar characteristics. Derivatives are recorded as assets when the fair value is positive and liabilities when the fair value is negative.

Gain or loss as a result of fair value changes on a derivative contract is recognised in profit or loss.

h. Loans receivable

Subsequent to initial recognition, loans receivable are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account transaction costs that are an integral part of effective interest rate.

Syndicated loans are stated at amortised cost which represents the Bank's risk participation in the syndication.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

i. Tagihan dan liabilitas akseptasi

Tagihan dan utang akseptasi merupakan transaksi *letter of credit (L/C)* yang diaksep oleh bank pengaksep (*accepting bank*).

Tagihan akseptasi pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode 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 bunga efektif.

j. Penurunan nilai aset keuangan dan non-keuangan

Penurunan nilai aset keuangan

Kebijakan yang berlaku dari tanggal 1 Januari 2020

Bank mengakui cadangan kerugian kredit ekspektasian untuk instrumen keuangan berikut ini yang tidak diukur pada FVTPL:

- aset keuangan yang merupakan instrumen utang;
- kontrak jaminan keuangan yang diterbitkan; dan
- komitmen pinjaman yang diterbitkan.

Bank mengukur cadangan kerugian sejumlah kerugian kredit ekspektasian sepanjang umur aset keuangan (*lifetime ECL*), kecuali untuk aset keuangan dibawah ini yang diukur pada kerugian kredit ekspektasian 12 bulan (*12-month ECL*):

- instrumen keuangan dengan risiko kredit rendah; dan
- instrumen keuangan dengan risiko kredit yang belum meningkat secara signifikan sejak pengakuan awal.

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.

ECL 12 bulan adalah bagian dari ECL yang dihasilkan dari kejadian gagal bayar pada instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan. Instrumen keuangan yang diakui dari ECL 12 bulan disebut sebagai 'instrumen keuangan tahap 1'.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Acceptance receivables and payables

Acceptance receivables and payables are letter of credit (L/C) transactions which are being accepted by the accepting bank.

Acceptance receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less allowance for impairment losses, where appropriate.

Acceptance payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

j. Impairment of financial and non-financial assets

Impairment of financial assets

Policy applicable from 1 January 2020

The Bank recognizes loss allowances for expected credit losses ("ECL") on the following financial instruments that are not measured at FVTPL:

- financial assets that are debt instruments;
- financial guarantee contracts issued; and
- loan commitments issued.

The Bank measures loss allowances at an amount equal to lifetime ECL, except for the following financial assets for which they are measured as 12-month ECL:

- financial instruments with low credit risk; and
- financial instruments for which credit risk has not increased significantly since initial recognition.

The Bank considers Rupiah denominated investment in securities issued by the government (such as government bonds) and funds placed with Bank Indonesia to have a low credit risk, since the principal and interest of government investment in 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.

12-month ECL are the portion of ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date. Financial instruments for which a 12-month ECL is recognised are referred to as 'Stage 1 financial instruments'.



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j. Penurunan nilai aset keuangan dan
non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku dari tanggal 1 Januari
2020 (lanjutan)

Kerugian kredit ekspektasian sepanjang umur
aset keuangan adalah kerugian kredit
ekspektasian yang dihasilkan dari semua kejadian
gagal bayar yang mungkin terjadi selama
perkiraan umur instrumen keuangan. Instrumen
keuangan yang diakui dari kerugian kredit
ekspektasian sepanjang umur aset keuangan
tetapi tidak memburuk (*credit-impaired*) disebut
sebagai 'instrumen keuangan tahap 2'.

Instrumen keuangan tahap 2 adalah aset
keuangan yang mengalami peningkatan risiko
kredit secara signifikan seperti yang disebutkan
pada Catatan 4b.vi.

ECL adalah estimasi kemungkinan kerugian
kredit berdasarkan probabilitas tertimbang. ECL
diukur sebagai berikut:

- Aset keuangan yang tidak memburuk pada
tanggal pelaporan: sebesar nilai kini dari
seluruh kekurangan kas (yaitu perbedaan
antara arus kas terutang sesuai dengan
kontrak dan arus kas yang diperkirakan
akan diterima oleh Bank);
- Aset keuangan yang memburuk pada
tanggal pelaporan: sebagai perbedaan
antara nilai tercatat bruto dan nilai kini dari
estimasi arus kas masa depan;
- Komitmen pinjaman yang belum ditarik:
sebesar nilai kini dari selisih antara arus kas
kontraktual terutang kepada Bank jika
komitmen direalisasi menjadi pinjaman dan
arus kas yang diperkirakan akan diterima
oleh Bank; dan
- Kontrak jaminan keuangan: pembayaran
yang diperkirakan akan dibayarkan kepada
pemegang kontrak jaminan keuangan
dikurangi jumlah yang diperkirakan dapat
dipulihkan oleh Bank.

Restrukturisasi aset keuangan

Apabila persyaratan aset keuangan
dinegosiasikan kembali atau diubah atau diganti
dengan yang baru karena kesulitan keuangan
oleh peminjam, penilaian dibuat apakah aset
keuangan harus dihentikan pengakuannya dan
ECL diukur sebagai berikut:

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

j. Impairment of financial and non-financial
assets (continued)

Impairment of financial assets (continued)

Policy applicable from 1 January 2020
(continued)

"Lifetime ECL are the ECL that result from all
possible default events over the expected life of
the financial instrument. Financial instruments
for which a lifetime ECL is recognised but which
are not credit-impaired are referred to as 'Stage
2 financial instruments'.

Stage 2 financial instrument is a financial asset
that experienced significant increase in credit
risk as mentioned in Note 4b.vi.

ECL is a probability-weighted estimate of credit
losses. It is measured as follows:

- Financial assets that are not credit-
impaired at the reporting date: as the
present value of all cash shortfalls (i.e. the
difference between the cash flows due to
the entity in accordance with the contract
and the cash flows that the Bank expects to
receive);
- Financial assets that are credit-impaired at
the reporting date: as the difference
between the gross carrying amount and the
present value of estimated future cash
flows;
- Undrawn loan commitments: as the present
value of the difference between the
contractual cash flows that are due to the
Bank if the commitment is drawn-down and
the cash flows that the Bank expects to
receive; and
- Financial guarantee contracts: the
expected payments to reimburse the holder
less any amounts that the Bank expects to
recover.

Restructured financial assets

If the terms of financial assets are renegotiated
or modified or an existing financial asset is
replaced with a new one due to financial
difficulties of the borrower, then an assessment
is made of whether the financial asset should be
derecognised and ECL are measured as
follows:



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j. Penurunan nilai aset keuangan dan
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Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku dari tanggal 1 Januari
2020 (lanjutan)

Restrukturisasi aset keuangan (lanjutan)

- Apabila restrukturisasi tidak mengakibatkan penghentian pengakuan aset yang ada, maka arus kas yang diharapkan akan timbul atas aset keuangan modifikasi akan disertakan dalam perhitungan kekurangan kas atas aset yang ada.
- Apabila restrukturisasi mengakibatkan penghentian pengakuan aset yang ada, maka nilai wajar dari aset baru diperlakukan sebagai arus kas akhir dari aset keuangan yang ada pada saat aset tersebut dihentikan pengakuannya. Jumlah ini termasuk dalam perhitungan kekurangan kas dari aset keuangan yang ada yang didiskontokan dari tanggal penghentian pengakuan hingga tanggal pelaporan dengan menggunakan metode suku bunga efektif awal dari aset keuangan yang ada.

Aset keuangan yang memburuk

Pada setiap tanggal pelaporan, Bank menilai apakah aset keuangan yang dicatat pada biaya perolehan diamortisasi dan aset keuangan dalam bentuk efek utang yang dicatat pada FVOCI memburuk (disebut sebagai 'aset keuangan tahap 3'). Aset keuangan memburuk ketika satu atau lebih peristiwa yang memiliki dampak buruk pada perkiraan arus kas masa depan dari aset keuangan telah terjadi.

Berikut adalah rangkuman data yang dapat diobservasi sebagai bukti bahwa aset keuangan memburuk:

- Kesulitan keuangan yang signifikan dari debitur atau penerbit;
- Pelanggaran kontrak seperti gagal bayar atau tunggakan;
- Restrukturisasi pinjaman oleh Bank dengan ketentuan yang Bank tidak akan pertimbangkan sebelumnya;
- Kemungkinan bahwa peminjam akan mengalami kebangkrutan atau reorganisasi keuangan lainnya; atau
- Hilangnya dari pasar aktif suatu efek dikarenakan kesulitan keuangan.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

j. Impairment of financial and non-financial
assets (continued)

Impairment of financial assets (continued)

Policy applicable from 1 January 2020
(continued)

Restructured financial assets (continued)

- If the restructuring does not result in derecognition of the existing asset, then the expected cash flows arising from the modified financial asset are included in calculating the cash shortfalls from the existing asset.
- If the restructuring results in derecognition of the existing asset, then the fair value of the new asset is treated as the final cash flow from the existing financial asset at the time of its derecognition. This amount is included in calculating the cash shortfalls from the existing financial asset that are discounted from the date of derecognition to the reporting date using the original effective interest rate method of the existing financial asset.

Credit-impaired financial assets

At each reporting date, the Bank assesses whether the financial assets carried at amortised cost and debt financial assets carried at FVOCI are credit-impaired (referred to as 'Stage 3 financial assets'). A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or past due event;
- The restructuring of loan by the Bank on terms that the Bank would not consider otherwise;
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganization; or
- The disappearance of an active market for a securities because of financial difficulties.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

j. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku dari tanggal 1 Januari 2020 (lanjutan)

Aset keuangan yang memburuk (lanjutan)

Pinjaman yang telah dinegosiasikan ulang karena memburuknya kondisi peminjam biasanya dianggap memburuk, kecuali ada bukti bahwa risiko tidak menerima arus kas kontraktual berkurang secara signifikan dan tidak ada indikator penurunan nilai lainnya. Selain itu, pinjaman ritel yang jatuh tempo selama 90 hari atau lebih dianggap memburuk meskipun definisi gagal bayar menurut peraturan berbeda.

Penyajian cadangan ECL dalam laporan posisi keuangan

Cadangan kerugian untuk ECL disajikan dalam laporan posisi keuangan sebagai berikut ini:

- Aset keuangan diukur pada biaya perolehan diamortisasi; sebagai pengurang dari nilai tercatat bruto aset;
- Komitmen pinjaman dan kontrak jaminan keuangan: umumnya, sebagai provisi, dicatat dalam liabilitas lain-lain;
- Jika instrumen keuangan mencakup komponen yang telah ditarik dan yang belum ditarik, dan Bank tidak dapat mengidentifikasi ECL pada komponen komitmen 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; dan
- Instrumen utang diukur pada FVOCI: tidak ada cadangan kerugian diakui sebagai pengurang nilai tercatat dari aset-aset ini adalah pada nilai wajar. Namun, cadangan kerugian kredit diakui sebagai bagian dari cadangan nilai wajar dalam penghasilan komprehensif lain.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Policy applicable from 1 January 2020 (continued)

Credit-impaired financial assets (continued)

A loan that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be credit-impaired, unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment. In addition, a retail loan that is overdue for 90 days or more is considered credit-impaired even when the regulatory definition of default is different.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position as follows:

- Financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets;
- Loan commitments and financial guarantee contracts: generally, as a provision, recorded as part of 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; and
- Debt instruments measured at FVOCI: no loss allowance is recognised as deduction to the carrying amount of the financial asset due to the carrying amount of these assets is their fair value. However, the credit loss allowance is recognised as part of fair value reserve in other comprehensive income.



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j. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku dari tanggal 1 Januari 2020 (lanjutan)

Kontrak jaminan keuangan non-integral

Bank menilai apakah kontrak jaminan keuangan yang dimiliki merupakan elemen yang tidak terpisahkan dari aset keuangan yang dicatat sebagai komponen dari instrumen tersebut atau merupakan kontrak yang dicatat secara terpisah. Faktor-faktor yang dipertimbangkan Bank saat membuat penilaian ini mencakup apakah:

- jaminan secara implisit merupakan bagian dari persyaratan kontraktual dari instrumen utang;
- jaminan diwajibkan oleh hukum dan peraturan yang mengatur kontrak instrumen utang;
- jaminan dibuat pada saat yang sama dengan dan dalam kontemplasi instrumen utang; dan
- jaminan diberikan oleh induk perusahaan dari peminjam atau perusahaan lain dalam kelompok peminjam.

Jika Bank menetapkan bahwa jaminan merupakan elemen yang tidak terpisahkan dari aset keuangan, maka setiap premi yang dibayarkan sehubungan dengan pengakuan awal aset keuangan diperlakukan sebagai biaya transaksi untuk memperolehnya. Bank mempertimbangkan pengaruh proteksi saat mengukur nilai wajar instrumen utang dan saat mengukur ECL.

Jika Bank menetapkan bahwa jaminan bukan merupakan elemen yang tidak terpisahkan dari instrumen utang, maka Bank mengakui aset yang mewakili pembayaran di muka atas premi jaminan dan hak atas kompensasi atas kerugian kredit. Aset premi dibayar dimuka hanya diakui jika eksposur yang dijamin tidak mengalami penurunan nilai kredit atau tidak mengalami peningkatan risiko kredit yang signifikan pada saat jaminan diperoleh. Aset ini diakui di 'aset lain-lain'. Bank menyajikan keuntungan atau kerugian atas hak kompensasi dalam laba rugi dalam item baris 'beban kerugian penurunan nilai aset keuangan – bersih'.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Policy applicable from 1 January 2020 (continued)

Non-integral financial guarantee contracts

The Bank assesses whether a financial guarantee contract held is an integral element of a financial asset that is accounted for as a component of that instrument or is a contract that is accounted for separately. The factors that the Bank considers when making this assessment include whether:

- the guarantee is implicitly part of the contractual terms of the debt instrument;
- the guarantee is required by laws and regulations that govern the contract of the debt instrument;
- the guarantee is entered into at the same time as and in contemplation of the debt instrument; and
- the guarantee is given by the parent of the borrower or another company within the borrower's group.

If the Bank determines that the guarantee is an integral element of the financial asset, then any premium payable in connection with the initial recognition of the financial asset is treated as a transaction cost of acquiring it. The Bank considers the effect of the protection when measuring the fair value of the debt instrument and when measuring ECL.

If the Bank determines that the guarantee is not an integral element of the debt instrument, then it recognizes an asset representing any prepayment of guarantee premium and a right to compensation for credit losses. A prepaid premium assets is recognised only if the guaranteed exposure neither is credit-impaired nor has undergone a significant increase in credit risk when the guarantee is acquired. These assets are recognised in 'other assets'. The Bank presents gains or losses on a compensation right in profit or loss in the line item 'impairment losses on financial assets - net'.



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Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku sebelum tanggal
1 Januari 2020

Pada setiap tanggal pelaporan, Bank mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan yang tidak dicatat pada nilai wajar melalui laba rugi mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi jika, dan hanya jika, terdapat bukti objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang merugikan), yang berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara handal.

Bukti objektif penurunan nilai meliputi indikasi kesulitan keuangan signifikan yang dialami penerbit atau debitur, wanprestasi atau tunggakan pembayaran pokok atau bunga restrukturisasi kredit dengan persyaratan yang tidak mungkin diberikan jika debitur tidak mengalami kesulitan keuangan, kemungkinan bahwa debitur akan dinyatakan pailit atau melakukan restrukturisasi keuangan lainnya, dan data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang, terkait dengan kelompok aset keuangan seperti memburuknya status pembayaran debitur atau penerbit dalam kelompok tersebut atau kondisi ekonomi yang berkorelasi dengan wanprestasi atas aset dalam kelompok tersebut.

Bank menentukan bukti penurunan nilai atas aset keuangan secara individual dan kolektif. Evaluasi penurunan nilai secara individual dilakukan terhadap aset keuangan yang signifikan secara individual.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

j. Impairment of financial and non-financial
assets (continued)

Impairment of financial assets (continued)

Policy applicable before 1 January 2020

The Bank assesses whether there is any objective evidence that a financial asset or a group of financial assets not carried at fair value through profit or loss is impaired at each reporting date. A financial asset or a group of financial assets is deemed to be impaired and the value is reduced if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (an incurred 'loss event') which has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Objective evidence of impairment may include indications that the debtors or issuers are experiencing significant financial difficulty, default or delinquency in interest or principal payments, loan restructuring with terms that may not be applied if the debtor is not experiencing financial difficulty, the probability that the debtor will enter bankruptcy or other financial restructuring, and observable data indicate that there is a measurable decrease in the estimated future cash flows relating to a group of assets such as adverse changes in the payment status of the debtor or issuer in the group or economic conditions that correlate with defaults in the asset in such group.

The Bank considers evidence of impairment for financial assets at both an individual asset and collective level. All individually significant financial assets are assessed for specific impairment.



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Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Jika terdapat bukti objektif bahwa penurunan nilai telah terjadi, jumlah kerugian diukur sebagai selisih antara nilai tercatat aset dan nilai kini dari estimasi arus kas masa datang yang didiskonto menggunakan suku bunga efektif awal dari aset keuangan tersebut. Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpeluang terjadi atau tidak.

Jika Bank menentukan tidak terdapat bukti objektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, terlepas aset keuangan tersebut signifikan atau tidak, maka Bank memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif. Arus kas masa datang dari kelompok keuangan yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan kerugian historis yang pernah dialami atas aset-aset yang memiliki risiko kredit yang serupa dengan karakteristik risiko kredit kelompok tersebut di Bank. Aset yang penurunan nilainya dinilai secara individual dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

Cadangan kerugian penurunan nilai secara kolektif dihitung dengan menggunakan metode statistik dari data historis berupa *probability of default* di masa lalu, waktu pengembalian, dan jumlah kerugian yang terjadi (*loss given default*) dan *loss identification period*. Bank menggunakan metode analisis model statistik, yaitu *migration analysis method* dan *net flow rate method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

If there is an objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted using the financial asset's original effective interest rate. The calculation of the estimated future cash flows of a collateralized financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

If the Bank determines that there is no objective evidence of impairment for an individually assessed financial asset, whether significant or not, the Bank includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. The future cash flows of group of financial assets that are collectively assessed are estimated based on historical loss experience of assets with similar credit risk characteristics of the group in Bank. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

The allowance for impairment losses which is collectively assessed is calculated using statistical method of the historical data such as the probability of defaults, time of recoveries, and the amount of loss incurred (loss given default), and loss identification period. The Bank uses statistical model analysis method, i.e. migration analysis method and net flow rate method to collectively assess financial assets impairment.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

j. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Nilai tercatat aset keuangan diturunkan melalui akun cadangan dan jumlah kerugian yang terjadi diakui pada laba rugi. Pendapatan bunga tetap diakui atas nilai tercatat yang telah diturunkan tersebut berdasarkan suku bunga efektif awal yang digunakan untuk mendiskonto arus kas masa datang dari aset tersebut untuk perhitungan kerugian penurunan nilai. Jika pada periode berikutnya, jumlah estimasi kerugian penurunan nilai meningkat atau menurun karena peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai, maka kerugian penurunan nilai yang sudah diakui sebelumnya dinaikkan atau diturunkan dengan menyesuaikan akun cadangan.

Kerugian penurunan nilai atas efek-efek yang tersedia untuk dijual diakui dengan mengeluarkan kerugian kumulatif yang telah diakui secara langsung dalam penghasilan komprehensif lain ke laba rugi sebagai penyesuaian reklasifikasi. Jumlah kerugian kumulatif yang direklasifikasi dari penghasilan komprehensif lain ke laba rugi merupakan selisih antara biaya perolehan, setelah dikurangi pelunasan pokok dan amortisasi, dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laba rugi.

Perubahan cadangan kerugian penurunan nilai yang dapat diatribusikan pada nilai waktu (*time value*) tercermin sebagai komponen pendapatan bunga.

Jika, pada periode berikutnya, nilai wajar instrumen utang yang diklasifikasikan dalam kelompok tersedia untuk dijual yang mengalami penurunan nilai meningkat dan peningkatan tersebut dapat secara obyektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laba rugi, maka kerugian penurunan nilai tersebut harus dipulihkan dan pemulihan tersebut diakui pada laba rugi tahun berjalan.

Jika persyaratan kredit, piutang atau investasi yang dimiliki hingga jatuh tempo dinegosiasi ulang atau dimodifikasi karena debitur atau penerbit mengalami kesulitan keuangan, maka penurunan nilai diukur dengan suku bunga efektif awal yang digunakan sebelum persyaratan diubah.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Policy applicable before 1 January 2020 (continued)

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in profit or loss. Interest income continues to be recognised on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring impairment loss. If, in subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account.

Impairment losses on available-for-sale investment in securities are recognised by transferring the cumulative loss that has been recognised directly in other comprehensive income to profit or loss as a reclassification adjustment. The cumulative loss that is reclassified from other comprehensive income to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair value, less any impairment loss previously recognised in profit or loss.

Changes in allowance for impairment losses attributable to time value are reflected as a component of interest income.

If, in a subsequent period, the fair value of an impaired available-for-sale debt instrument increases and the increase can be related objectively to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed, with the amount of reversal recognised in the current year profit or loss.

If the terms of a loan, receivable or held-to-maturity investment are renegotiated or otherwise modified because of financial difficulties of the borrower or issuer, impairment is measured using the original effective interest rate before the modification of terms.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG
PENTING (lanjutan)

j. Penurunan nilai aset keuangan dan
non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Kebijakan yang berlaku sebelum tanggal
1 Januari 2020 (lanjutan)

Nilai tercatat dari aset non-keuangan Bank ditelaah pada setiap tanggal pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai. Jika terdapat indikasi penurunan nilai, maka Bank akan melakukan estimasi jumlah yang dapat dipulihkan.

Jumlah yang dapat dipulihkan dari suatu aset adalah sebesar jumlah yang lebih tinggi antara nilai pakainya dan nilai wajar aset dikurangi biaya untuk menjual. Dalam menentukan nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai sekarang dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar kini atas nilai waktu dari uang dan risiko yang terkait dengan aset yang bersangkutan.

Bank mencatat restrukturisasi kredit bermasalah berdasarkan jenis restrukturisasi.

Dalam restrukturisasi kredit bermasalah yang dilakukan dengan penerimaan aset (termasuk kepentingan ekuitas debitor), Bank mencatat aset tersebut (termasuk kepentingan ekuitas) sebesar nilai wajarnya pada saat restrukturisasi. Kelebihan nilai tercatat kredit yang diberikan di atas nilai wajar aset yang diterima setelah dikurangi estimasi beban untuk menjual aset tersebut, diakui sebagai kerugian dalam laba rugi.

Dalam hal restrukturisasi kredit bermasalah dilakukan hanya dengan modifikasi persyaratan kredit, Bank mencatat dampak restrukturisasi tersebut secara prospektif dan tidak mengubah nilai tercatat kredit yang diberikan pada tanggal restrukturisasi, kecuali jika jumlahnya melebihi nilai kini penerimaan kas masa depan yang ditentukan dalam persyaratan baru. Jika nilai kini penerimaan kas masa depan sebagaimana yang ditentukan dalam persyaratan baru dari kredit yang direstrukturisasi tersebut lebih rendah daripada nilai tercatat kredit yang diberikan sebelum direstrukturisasi, Bank mengurangi saldo kredit yang diberikan ke suatu jumlah yang sama dengan jumlah nilai kini penerimaan kas masa depan. Jumlah pengurangan tersebut diakui sebagai cadangan kerugian penurunan nilai individual.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

j. Impairment of financial and non-financial
assets (continued)

Impairment of financial assets (continued)

Policy applicable before 1 January 2020
(continued)

The carrying amount of the Bank's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets' recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the assets.

The Bank accounts for troubled debt restructuring in accordance with the type of restructuring.

In troubled debt restructuring which involves a repossession of assets (including an equity interest of the debtor), the Bank records those assets (including an equity interest) at their fair values at the time of restructuring. The excess of the carrying amount of the loans over the fair value of assets received less estimated costs to sell, is recognised as a loss in profit or loss.

In troubled debt restructuring which only involves modification of the credit terms, the Bank accounts for the restructuring's effect prospectively and does not change the carrying amount of the loans at the time of restructuring unless the amount exceeds the present value of the total future cash receipts specified in the new terms. If the present value of the total future cash receipts specified in the new terms is lower than the carrying amount of the loans prior to restructuring, the Bank reduces the loans balance to the amount equal to the present value of the total future cash receipts. The amount of the reduction is recognised as individual allowance for impairment losses.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

j. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset non-keuangan

Kerugian penurunan nilai diakui jika nilai tercatat dari suatu aset melebihi nilai yang dapat diperoleh kembali. Kerugian penurunan nilai diakui pada laba rugi.

Kerugian penurunan nilai yang diakui pada periode sebelumnya dinilai pada setiap tanggal pelaporan untuk melihat adanya indikasi bahwa kerugian telah menurun atau tidak ada lagi. Kerugian penurunan nilai di jurnal balik ketika terdapat perubahan estimasi yang digunakan dalam menentukan nilai yang dapat dipulihkan. Jumlah kerugian penurunan nilai yang dibalik tidak boleh menyebabkan nilai aset melebihi nilai tercatat neto setelah penyusutan atau amortisasi, seandainya tidak ada kerugian penurunan nilai yang diakui.

k. Aset tetap

Aset tetap dinyatakan sebesar harga perolehan dikurangi akumulasi penyusutan, kecuali biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali diakui sebagai bagian biaya perolehan tanah dan tidak disusutkan.

Kendaraan bermotor dan inventaris kantor disusutkan dengan metode saldo menurun ganda (*double declining method*), sedangkan bangunan dan prasarana disusutkan berdasarkan metode garis lurus (*straight-line method*), berdasarkan masa manfaat ekonomis aset tetap yang bersangkutan sebagai berikut:

	Tahun/Years
Bangunan	20
Inventaris kantor	8
Kendaraan bermotor	4
Prasarana	5 - 10

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Pemugaran dan penambahan dalam jumlah signifikan dikapitalisasi apabila kemungkinan besar Bank akan mendapatkan manfaat ekonomi masa depan dari aset tersebut yang melebihi standar kinerja yang diperkirakan sebelumnya.

Estimasi masa manfaat ekonomis, metode penyusutan, dan nilai residu dikaji ulang pada setiap akhir periode pelaporan dan disesuaikan secara prospektif.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Impairment of financial and non-financial assets (continued)

Impairment of non-financial assets

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the profit or loss.

Impairment losses recognised in prior period are assessed at each reporting date for any indications that the losses have decreased or no longer exists. An impairment loss is reversed when there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

k. Fixed assets

Fixed assets are stated at cost less their accumulated depreciation, except for costs relating with legal processing on the land rights are recognised as part of acquisition cost of land and is not depreciated.

Motor vehicles and office equipments are depreciated using double declining balance method, while buildings and leasehold improvements are depreciated using straight-line method, based upon the estimated economic useful lives of the related fixed assets, as follows:

	Tahun/Years	
Bangunan	20	Buildings
Inventaris kantor	8	Office equipments
Kendaraan bermotor	4	Motor vehicles
Prasarana	5 - 10	Leasehold improvements

The cost of repairs and maintenance is charged to profit or loss as incurred. Significant improvement and addition are capitalized when it is probable that future economic benefits in excess of the originally assessed standard of performance of the assets exist.

Estimated economic useful lives, depreciation method, and residual value are reviewed at end of each reporting period and adjusted prospectively, if appropriate.



3. IKHTISAR KEBIJAKAN AKUNTANSI YANG
PENTING (lanjutan)

k. Aset tetap (lanjutan)

Biaya perolehan dan akumulasi penyusutan aset tetap yang sudah tidak digunakan lagi atau dijual dikeluarkan dari kelompok aset tetap yang bersangkutan dan laba atau rugi yang terjadi dilaporkan pada laba rugi tahun berjalan.

l. Sewa

Kebijakan yang berlaku setelah tanggal 1 Januari 2020

Pada tanggal inisiasi suatu kontrak, Bank menilai apakah suatu kontrak merupakan, atau mengandung, sewa dengan mempertimbangkan apakah kontrak tersebut memberikan hak untuk mengendalikan penggunaan suatu aset identifikasi selama jangka waktu tertentu dengan imbalan sebagai gantinya.

Suatu kontrak memberikan hak untuk mengendalikan penggunaan suatu aset identifikasi jika semua kondisi di bawah dipenuhi:

- kontrak tersebut melibatkan penggunaan secara substansial seluruh kapasitas dari aset identifikasi 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 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.

Pada saat inisiasi atau penilaian kembali suatu kontrak yang mengandung komponen sewa, Bank mengalokasikan imbalan dalam kontrak kepada setiap komponen sewa berdasarkan harga relatif dari setiap komponen itu sendiri.

3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

k. Fixed assets (continued)

When assets are retired or otherwise disposed of, their cost and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognised in the current year profit or loss.

l. Lease

Policy applicable from 1 January 2020

At inception of a contract, the Bank 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.

A contract conveys the right to control the use of an identified asset if all of the following conditions are met:

- 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 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 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.

At inception or on reassessment of a contract that contains a lease component, the Bank allocates consideration in the contract to each lease component on the basis of its relative stand-alone price.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

I. Sewa (lanjutan)

Kebijakan yang berlaku setelah tanggal 1 Januari 2020 (lanjutan)

Bank mengakui aset hak-guna dan liabilitas sewa pada tanggal dimulainya sewa. Pada awalnya, aset hak-guna 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 dimana aset berada, dikurangi insentif sewa yang diterima.

Aset hak-guna selanjutnya didepresiasi menggunakan metode garis lurus dari tanggal mulai sampai dengan akhir masa sewa. Selain itu, aset hak-guna secara berkala dikurangi dengan kerugian penurunan nilai, jika ada, dan disesuaikan dengan pengukuran kembali liabilitas sewa.

Liabilitas sewa awalnya diukur pada nilai kini dari pembayaran sewa yang belum dibayarkan pada tanggal permulaan, didiskontokan menggunakan suku bunga implisit sewa atau, jika suku bunga tersebut tidak dapat ditentukan, digunakan suku bunga pinjaman inkremental Bank. Selanjutnya, liabilitas sewa diukur pada biaya yang diamortisasi dengan menggunakan metode suku bunga efektif. Liabilitas sewa diukur kembali ketika terdapat perubahan pada pembayaran sewa yang akan datang yang terjadi akibat adanya perubahan indeks atau nilai, jika terdapat perubahan estimasi Bank terhadap jumlah yang akan dibayarkan dalam garansi nilai residu, jika Bank mengubah penilaiannya mengenai apakah Bank akan menggunakan opsi pembelian, perpanjangan, atau penghentian, atau jika terdapat revisi atas pembayaran sewa tetap secara substansi. Ketika liabilitas sewa diukur kembali, penyesuaiannya dilakukan terhadap nilai tercatat dari aset hak guna.

Bank telah memilih untuk tidak mengakui aset hak guna dan liabilitas sewa untuk sewa aset bernilai rendah dan sewa jangka pendek. Bank mengakui pembayaran sewa terkait dengan sewa-sewa ini sebagai biaya secara garis lurus selama masa sewa.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Lease (continued)

Policy applicable from 1 January 2020 (continued)

The Bank recognises 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.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to 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.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Bank's incremental borrowing rate. Subsequently, lease liability is measured at amortised 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's estimate of the amount expected to be payable under a residual value guarantee, if the Bank changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset.

The Bank has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Bank recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

l. Sewa (lanjutan)

Kebijakan yang berlaku sebelum tanggal 1 Januari 2020

Untuk kontrak yang telah terjadi sebelum tanggal 1 Januari 2020, Bank menentukan apakah perjanjian adalah atau mengandung sewa berdasarkan penilaian apakah:

- Pemenuhan perjanjian tergantung pada penggunaan spesifik aset atau aset-aset; dan
- Perjanjian memiliki hak untuk menggunakan aset tersebut.

Seluruh sewa yang dimiliki oleh Bank adalah sewa operasi. Pembayaran yang dilakukan untuk sewa operasi diakui pada laba rugi secara garis lurus selama masa sewa.

m. Liabilitas segera

Liabilitas segera merupakan liabilitas Bank yang harus segera dibayarkan kepada pihak lain berdasarkan kontrak atau perintah dari pihak yang mempunyai kewenangan untuk itu. Setelah pengakuan awal, liabilitas segera diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

n. Simpanan nasabah

Setelah pengakuan awal, giro, tabungan, deposito berjangka, dan deposito on call diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

o. Simpanan dari bank-bank lain

Simpanan dari bank-bank lain terdiri dari liabilitas terhadap bank-bank lain, baik lokal maupun luar negeri, dalam bentuk giro, tabungan, *interbank call money*, dan deposito berjangka.

Setelah pengakuan awal, simpanan dari bank-bank lain diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

p. Efek-efek yang dijual dengan janji dibeli kembali

Efek-efek yang dijual dengan janji dibeli kembali merupakan transaksi dimana Bank menjual aset keuangan dan secara simultan masuk kedalam perjanjian untuk membeli kembali aset (atau aset yang serupa secara substansial) dengan harga tetap dimasa depan.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l. Lease (continued)

Policy applicable before 1 January 2020

For contracts entered into before 1 January 2020, the Bank determined whether the arrangement was or contained a lease based on the assessment of whether:

- *Fulfillment of the arrangement was dependent on the use of a specific asset or assets; and*
- *The arrangement had conveyed a right to use the asset.*

All leases entered by the Bank were operating leases. Payments made under operating leases were recognised in profit or loss on a straight-line basis over the term of the lease.

m. Liabilities payable on demand

Liabilities payable on demand represent obligations to third parties based on contract or order by those having authority that have to be settled immediately. Subsequent to initial recognition, liabilities payable on demand are measured at amortised cost using effective interest rate method.

n. Deposits from customers

Subsequent to initial recognition, current accounts, saving accounts, time deposits, and deposits on call are measured at amortised cost using the effective interest method.

o. Deposits from other banks

Deposits from other banks represent liabilities to local and overseas banks in the form of current accounts, saving accounts, interbank call money, and time deposits.

Subsequent to initial recognition, deposits from other banks are measured at amortised cost using the effective interest method.

p. Securities sold under agreements to repurchase

Securities sold under agreements to repurchase are transactions in which the Bank sells a financial asset and simultaneously enters into agreement to repurchase the assets (or substantially similar asset) at a fixed price on a future date.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

p. Efek-efek yang dijual dengan janji dibeli kembali (lanjutan)

Setelah pengakuan awal, efek-efek yang dijual dengan janji dibeli kembali diukur pada biaya perolehan diamortisasi. Selisih antara harga jual dan harga pembelian kembali diakui sebagai beban bunga dengan menggunakan metode suku bunga efektif. Efek-efek yang dijual tidak dihentikan pengakuannya dalam laporan posisi keuangan karena Bank tetap memiliki risiko dan manfaat dari efek-efek tersebut.

q. Pinjaman yang diterima

Pinjaman yang diterima merupakan dana yang diterima dari bank lain dengan kewajiban pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Setelah pengakuan awal, pinjaman yang diterima diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

r. Pinjaman subordinasi

Setelah pengakuan awal, pinjaman subordinasi diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

s. Pendapatan dan beban bunga

Kebijakan berlaku mulai tanggal 1 Januari 2020

Pendapatan bunga atas aset keuangan baik yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi berdasarkan suku bunga efektif.

Nilai tercatat bruto dari aset keuangan adalah biaya perolehan diamortisasi dari sebuah aset keuangan sebelum cadangan kerugian kredit ekspektasian. Dalam menghitung pendapatan dan beban bunga, suku bunga efektif diaplikasikan pada nilai tercatat bruto dari aset (jika aset tersebut tidak dikategorikan gagal bayar) atau biaya perolehan diamortisasi dari liabilitas. Namun, untuk aset keuangan yang gagal bayar (Tahap 3) setelah pengakuan awal, pendapatan bunga dihitung dengan mengaplikasikan suku bunga efektif pada biaya perolehan diamortisasi dari aset keuangan. Jika aset tersebut sudah tidak dikategorikan gagal bayar (Tahap 3), maka perhitungan pendapatan bunga kembali ke basis bruto.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Securities sold under agreements to repurchase (continued)

Subsequent to initial recognition, securities sold under agreements to repurchase are measured at amortised cost. The difference between sale and repurchase price is recognised as interest expense using the effective interest rate method. Sold securities are not derecognised in the statements of financial position because the Bank retains the risks and rewards of such securities.

q. Borrowings

Borrowings are funds received from other banks with payment obligation based on the borrowing agreement.

Subsequent to initial recognition, borrowings are measured at amortised cost using the effective interest method.

r. Subordinated loans

Subsequent to initial recognition, subordinated loan is measured at amortised cost using the effective interest method.

s. Interest income and expenses

Policy applicable from 1 January 2020

Interest income for financial assets held at either fair value through other comprehensive income or amortised cost and interest expense on all financial liabilities held at amortised cost are recognised in profit or loss using the effective interest rate method.

The 'gross carrying amount of a financial asset' is the amortised cost of a financial asset before adjusting any expected credit loss allowance. 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 in default category) or to the amortised cost of the liability. However, for financial assets that have become default (Stage 3) subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer categorized as default (Stage 3), then the calculation of interest income reverts to the gross basis.



3. IKHTISAR KEBIJAKAN AKUNTANSI YANG
PENTING (lanjutan)

s. Pendapatan dan beban bunga

Kebijakan berlaku mulai tanggal 1 Januari 2020

Untuk aset keuangan yang memburuk sejak pengakuan awal, pendapatan bunga dihitung dengan mengaplikasikan suku bunga efektif kredit yang disesuaikan (*credit-adjusted*) atas biaya perolehan diamortisasi dari aset tersebut. Perhitungan pendapatan bunga tidak kembali ke basis bruto walaupun risiko kredit membaik.

Kebijakan yang berlaku sebelum tanggal 1 Januari 2020

Untuk seluruh instrumen keuangan diukur pada biaya perolehan diamortisasi dan aset keuangan berbunga yang diklasifikasikan sebagai tersedia untuk dijual, pendapatan maupun beban bunga diakui pada laba rugi dengan menggunakan metode suku bunga efektif. Perhitungan dilakukan dengan memperhitungkan seluruh syarat dan ketentuan kontraktual dari instrumen keuangan dan biaya tambahan yang timbul secara langsung untuk instrumen tersebut dan merupakan bagian tidak terpisahkan dari suku bunga efektif.

t. Provisi dan komisi

Pendapatan dan beban provisi dan komisi atas aset dan liabilitas keuangan yang merupakan bagian tidak terpisahkan dari suku bunga efektif, dimasukkan dalam perhitungan suku bunga efektif. Pendapatan dan beban ini diamortisasi sepanjang ekspektasi umur aset atau liabilitas keuangan, atau selama periode risiko.

Provisi dan komisi lainnya diakui sebagai pendapatan dan beban pada saat terjadinya transaksi, dan jika terkait dengan jasa dalam kurun waktu tertentu, maka akan diamortisasi sepanjang waktu tersebut.

Beban provisi dan komisi lainnya yang terutama terkait dengan provisi transaksi antar bank diakui sebagai beban pada saat jasa tersebut diterima.

Pendapatan dari layanan akun dan biaya layanan diakui seiring berjalannya waktu ketika layanan diberikan sesuai dengan PSAK 72.

3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

s. Interest income and expenses

Policy applicable from 1 January 2020

For financial assets that were credit-impaired on initial recognition, interest income is calculated by applying the credit-adjusted effective interest rate to the amortised cost of the asset. The calculation of interest income does not revert to a gross basis, even if the credit risk of the asset improves.

Policy applicable before 1 January 2020

For all financial instruments measured at amortised cost and interest earning financial assets classified as available-for-sale, interest income or expense is recognised in profit or loss using the effective interest method. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the effective interest.

t. Fees and commissions

Fees and commissions income and expense of financial assets and liabilities, which are an integral part of the effective interest rate are included in the calculation of effective interest rate. These income and expense are amortised during the expected life of financial assets or liabilities or during the period of the risk.

Other fees and commissions are recognised as income and expense at the transaction date, and if associated with services in a specified period, they will be amortised over the period.

Other fees and commission expense which are mainly related to inter bank transaction fees are expensed as the services are received.

Revenue from account service and servicing fees is recognised over time as the services are provided based on PSAK 72.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

t. Provisi dan komisi (lanjutan)

Kontrak dengan pelanggan yang menghasilkan instrumen keuangan yang diakui dalam laporan keuangan Bank mungkin sebagian berada dalam ruang lingkup PSAK 71 dan sebagian lagi dalam ruang lingkup PSAK 72. Jika demikian, maka Bank terlebih dahulu menerapkan PSAK 71 untuk memisahkan dan mengukur bagian kontrak yang berada dalam ruang lingkup PSAK 71 dan selanjutnya menerapkan PSAK 72 terhadap sisanya.

Pendapatan dan beban provisi dan komisi atas aset dan liabilitas keuangan yang merupakan bagian tidak terpisahkan dari suku bunga efektif, dimasukkan dalam perhitungan suku bunga efektif. Pendapatan dan beban ini diamortisasi sepanjang ekspektasi umur aset atau liabilitas keuangan, atau selama periode risiko.

Provisi dan komisi lainnya diakui sebagai pendapatan dan beban pada saat terjadinya transaksi, dan jika terkait dengan jasa dalam kurun waktu tertentu, maka akan diamortisasi sepanjang waktu tersebut.

Beban provisi dan komisi lainnya yang terutama terkait dengan provisi transaksi antar bank diakui sebagai beban pada saat jasa tersebut diterima.

Pendapatan dari layanan akun dan biaya layanan diakui seiring berjalannya waktu ketika layanan diberikan sesuai dengan PSAK 72.

Kontrak dengan pelanggan yang menghasilkan instrumen keuangan yang diakui dalam laporan keuangan Bank mungkin sebagian berada dalam ruang lingkup PSAK 71 dan sebagian lagi dalam ruang lingkup PSAK 72. Jika demikian, maka Bank terlebih dahulu menerapkan PSAK 71 untuk memisahkan dan mengukur bagian kontrak yang berada dalam ruang lingkup PSAK 71 dan selanjutnya menerapkan PSAK 72 terhadap sisanya.

u. Pajak penghasilan

Beban pajak penghasilan terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak penghasilan diakui pada laba rugi, kecuali untuk komponen yang diakui secara langsung di ekuitas atau di penghasilan komprehensif lain.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Fees and commissions (continued)

A contract with a customer that results in a recognised financial instrument in the Bank's financial statements may be partially in the scope of PSAK 71 and partially in the scope of PSAK 72. If this is the case, then the Bank first applies PSAK 71 to separate and measure the part of the contract that is in the scope of PSAK 71 and then applies PSAK 72 to the residual.

Fees and commissions income and expense of financial assets and liabilities, which are an integral part of the effective interest rate are included in the calculation of effective interest rate. These income and expense are amortised during the expected life of financial assets or liabilities or during the period of the risk.

Other fees and commissions are recognised as income and expense at the transaction date, and if associated with services in a specified period, they will be amortised over the period.

Other fees and commission expense which are mainly related to inter bank transaction fees are expensed as the services are received.

Revenue from account service and servicing fees is recognised over time as the services are provided based on PSAK 72.

A contract with a customer that results in a recognised financial instrument in the Bank's financial statements may be partially in the scope of PSAK 71 and partially in the scope of PSAK 72. If this is the case, then the Bank first applies PSAK 71 to separate and measure the part of the contract that is in the scope of PSAK 71 and then applies PSAK 72 to the residual.

u. Income tax

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.



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3. IKHTISAR KEBIJAKAN AKUNTANSI YANG
PENTING (lanjutan)

u. Pajak penghasilan (lanjutan)

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 substansial 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.

Beban pajak kini diukur menggunakan estimasi terbaik atas jumlah yang diperkirakan akan dibayar atau diterima, dengan mempertimbangkan ketidakpastian terkait dengan kompleksitas peraturan pajak.

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.

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.

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.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

u. Income tax (continued)

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 with the income tax reported in annual tax returns, or to account for differences arising from tax assessments.

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.

Deferred tax is recognised 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.

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.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable income will be available against which they can be used.



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u. Pajak penghasilan (lanjutan)

Dalam menentukan jumlah pajak kini dan tangguhan, Bank memperhitungkan dampak atas posisi pajak yang tidak pasti dan tambahan pajak serta penalti.

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.

v. Imbalan kerja karyawan

Imbalan kerja karyawan jangka pendek

Liabilitas imbalan kerja jangka pendek merupakan bonus karyawan yang akan diselesaikan dalam jangka waktu satu tahun.

Liabilitas imbalan kerja jangka pendek diukur berdasarkan jumlah tidak terdiskonto dan dibebankan pada saat jasa tersebut diberikan.

Liabilitas diakui untuk jumlah yang akan dibayar sebagai bonus jangka pendek jika Bank memiliki kewajiban hukum atau kewajiban konstruktif atas pembayaran beban tersebut sebagai akibat dari jasa masa lalu yang diberikan oleh pekerja dan kewajiban tersebut dapat diestimasi secara handal.

Imbalan pascakerja karyawan

Liabilitas imbalan pascakerja dihitung sebesar nilai kini dari estimasi jumlah liabilitas imbalan pascakerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan pada masa kini dan masa lalu. Perhitungan dilakukan oleh aktuaris independen dengan metode *projected-unit-credit*.

Laba atau rugi yang timbul dari pengukuran kembali aktuarial dari kewajiban manfaat bersih pasti diakui segera dalam penghasilan komprehensif lain. Ketika manfaat atas program berubah atau ketika terjadi kurtailmen program, dampak perubahan atas manfaat sehubungan dengan jasa lalu atau keuntungan atau kerugian atas kurtailmen diakui segera dalam laba rugi.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Income tax (continued)

In determining the amount of current and deferred tax, the Bank take into account the impact of uncertain tax positions and any additional taxes and penalties.

Amendments to tax obligations are recognised when an assessment is received, or if objection and or appeal is applied, when the results of the objection or the appeal are received.

v. Employee benefits

Short-term employee benefits

Short-term employee benefit obligation represents employee bonus which will be paid within one year.

Short-term employee benefit obligation is measured on an undiscounted basis and are expensed at the time the related service is provided.

A liability is recognised for the amount expected to be paid under short-term bonus if the Bank has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-employment benefits

The obligation for post-employment benefits is 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.

Gains or losses arising from actuarial measurements of the net defined benefit liability are recognised 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 recognised immediately in profit or loss.



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w. Transaksi dan saldo dengan pihak-pihak berelasi

Dalam kegiatan usaha normalnya, Bank melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 7, "Pengungkapan Pihak-pihak Berelasi".

x. Penjabaran transaksi dan saldo dalam mata uang asing

Transaksi-transaksi dalam mata uang asing dijabarkan ke dalam Rupiah, yang merupakan mata uang fungsional Bank, dengan menggunakan kurs pada tanggal transaksi.

Saldo akhir tahun aset moneter dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs 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.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset moneter dan liabilitas moneter dalam mata uang asing diakui pada laba rugi tahun berjalan.

Keuntungan atau kerugian kurs mata uang asing atas aset moneter dan liabilitas moneter merupakan selisih antara biaya perolehan diamortisasi dalam Rupiah pada awal tahun, disesuaikan dengan suku bunga efektif dan pembayaran selama tahun berjalan, dan biaya perolehan diamortisasi dalam mata uang asing yang dijabarkan ke dalam Rupiah dengan menggunakan kurs pada akhir tahun.

Kurs mata uang asing utama yang digunakan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut (Rupiah penuh):

	2020	2019	
1 Dolar Amerika Serikat (USD)	14.050,00	13.882,50	1 United States Dollar (USD)
1 Yuan China (RMB)	2.157,00	1.994,00	1 Chinese Yuan (RMB)
1 Dolar Australia (AUD)	10.752,47	9.725,39	1 Australian Dollar (AUD)
1 Dolar Singapura (SGD)	10.608,18	10.315,05	1 Singapore Dollar (SGD)
1 Dolar Hong Kong (HKD)	1.812,30	1.782,75	1 Hong Kong Dollar (HKD)
1 Poundsterling Inggris (GBP)	19.012,46	18.238,14	1 British Poundsterling (GBP)
1 Yen Jepang (JPY)	135,97	127,81	1 Japanese Yen (JPY)
1 Euro (EUR)	17.234,43	15.570,61	1 Euro (EUR)
1 Dolar Selandia Baru (NZD)	10.087,90	9.335,29	1 New Zealand Dollar (NZD)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

w. Transactions and balances with related parties

In its normal course of business, the Bank enters into transactions with related parties as defined under PSAK 7, "Related Party Disclosures".

x. Foreign currency transactions and balances translations

Transactions in foreign currencies are translated into Rupiah, the Bank's functional currency, using the rates prevailing at the transaction date.

Year-end balances of monetary assets and monetary liabilities denominated in foreign currencies are translated into Rupiah using exchange rates 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 Western Indonesian Time.

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 recognised in current year profit or loss.

The foreign currency gain or loss on monetary assets and monetary liabilities is the difference between the amortised cost in Rupiah at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in the foreign currency translated into Rupiah at the exchange rate at the end of the year.

The major exchange rates used as of 31 December 2020 and 2019 were as follows (whole Rupiah):



4. MANAJEMEN RISIKO KEUANGAN

a. Pengenalan dan Gambaran Umum

Sejalan dengan Peraturan Otoritas Jasa Keuangan tentang penerapan Manajemen Risiko, fungsi manajemen risiko pada Bank telah terintegrasi dengan menggabungkan pengelolaan risiko kredit, risiko pasar, risiko likuiditas, dan risiko operasional pada satu unit.

Dalam rangka memastikan penerapan fungsi manajemen risiko dan pengendalian intern yang baik, Bank telah membentuk struktur organisasi yang memadai dengan tingkat tanggung jawab yang berbeda.

Kerangka Manajemen Risiko

Wewenang dan tanggung jawab untuk manajemen risiko yang terbagi pada level tertinggi di dalam organisasi adalah sebagai berikut:

i. Dewan Komisaris

- Menyetujui serta mengevaluasi Kebijakan Manajemen Risiko Bank;
- Menilai kembali kebijakan dan strategi manajemen risiko Bank sekurang-kurangnya satu tahun sekali untuk memastikan mereka cukup responsif pada faktor-faktor yang mempengaruhi kegiatan usaha Bank secara signifikan;
- Mengawasi pertanggungjawaban Direksi dan memberikan arahan atas pelaksanaan Kebijakan Manajemen Risiko.

ii. Direksi

- Menyusun Kebijakan Manajemen Risiko Bank dan menyampaikan kebijakan tersebut kepada Dewan Komisaris untuk mendapatkan persetujuan;
- Evaluasi berkelanjutan atas risiko dan penetapan komprehensif strategi manajemen yang sesuai dengan ketentuan yang berlaku, termasuk penetapan dan persetujuan limit yang umum dan spesifik.

4. FINANCIAL RISK MANAGEMENT

a. Introduction and Overview

In accordance with Otoritas Jasa Keuangan Regulation concerning application of Risk Management, the Bank's risk management function has been integrated by bringing credit, market, liquidity, and operational risk management under one unit.

In order to ensure implementation of good risk management function and internal control, the Bank has established adequate organization structure with different levels of responsibility.

Risk Management Framework

Authorities and responsibilities for risk management are segregated at the highest levels of the organization as follows:

i. The Board of Commissioners

- Approval and oversight of the Bank's Risk Management Policy;
- Reassessing risk management policy and strategy as frequently as once a year to ensure they are sufficiently responsive to factors that significantly affect the Bank's business activities;
- Monitoring the accountability of the Directors and providing guidance for implementation of Risk Management Policy.

ii. The Board of Directors

- Formulation of Risk Management Policy to be proposed to the Board of Commissioners for approval;
- Continual evaluation of risk and establishment of a comprehensive management strategy for compliance with the prevailing regulations, including determination and approval of general and specific risk limits.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Pengenalan dan Gambaran Umum (lanjutan)

Kerangka Manajemen Risiko (lanjutan)

ii. Direksi (lanjutan)

- Pelaksanaan kebijakan manajemen risiko dan analisa eksposur secara keseluruhan;
- Menanamkan budaya manajemen risiko di dalam organisasi, berdasarkan pengendalian internal yang baik yang dikomunikasikan dan dipatuhi oleh semua tingkatan organisasi.

iii. Komite Manajemen Risiko

Komite Manajemen Risiko adalah komite yang bersifat non-struktural dalam manajemen risiko, berkedudukan di Kantor Pusat yang membantu Direksi dalam merumuskan kebijakan, mengawasi pelaksanaan kebijakan, memantau perkembangan dan kondisi profil risiko, dan memberikan saran-saran dan langkah perbaikan yang berkaitan dengan manajemen risiko.

Komite Manajemen Risiko diketuai oleh Presiden Direktur, dengan anggota terdiri dari Direksi, Kepala Satuan Kerja Audit Internal, Kepala Departemen Manajemen Risiko, dan Kepala Departemen terkait lainnya.

Wewenang dan tanggung jawab Komite Manajemen Risiko antara lain:

- Menetapkan kebijakan, merumuskan strategi, dan menerapkan manajemen risiko, termasuk mendesain *contingency plan* untuk merespon kondisi tidak normal;
- Mengevaluasi dampak dari kondisi risiko yang muncul dan menginisiasi modifikasi kebijakan manajemen risiko;
- Memantau, menilai profil risiko portofolio pinjaman, dan mengembangkan respon terhadap risiko yang muncul dari perubahan kelayakan kredit dan memastikan kecukupan modal yang sesuai dengan perubahan eksposur risiko dan persyaratan regulasi.

4. FINANCIAL RISK MANAGEMENT (continued)

a. Introduction and Overview (continued)

Risk Management Framework (continued)

ii. The Board of Directors (continued)

- Implementation of overall risk management policy and exposure analysis;
- Perpetuating a risk management culture within the organization based on sound internal control that is communicated and complied with at all levels of the organization.

iii. Risk Management Committee

Risk Management Committee is a non-structural committee for risk management, located in Head Office. It assists the Board of Directors in formulating policy, supervising the implementation of the policy, monitoring the development and condition of risk profile, and providing recommendations and corrective actions related to risk management.

Risk Management Committee is led by President Director, and its members include Board of Directors, Head of Internal Audit, Head of the Risk Management Unit, and other relevant Department Heads.

Authorities and responsibilities of Risk Management Committee consist of:

- Setting policy, and formulating strategy, implementing risk management guidelines, including designing contingency plans for responding to abnormal conditions;
- Evaluating the impact of the emerging risk conditions and initiating modifications to the risk management policy;
- Monitoring, assessing the loan portfolio risk profile, and developing responses to risk arising from changes in credit worthiness, and ensuring adequacy of capital commensurate with the changes in risk exposures and regulatory requirements.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Pengenalan dan gambaran umum (lanjutan)

Kerangka Manajemen Risiko (lanjutan)

iv. Departemen Manajemen Risiko

Departemen Manajemen Risiko bertanggung jawab dalam menjalankan proses manajemen risiko dan independen dari satuan kerja bisnis dan menjalankan fungsi pengendalian internal.

Wewenang dan tanggung jawab Departemen Manajemen Risiko antara lain meliputi:

- Memberikan masukan kepada Direksi dalam penyusunan kebijakan, strategi, dan kerangka manajemen risiko;
- Mengembangkan prosedur dan alat untuk mengidentifikasi, mengukur, memantau, dan mengendalikan risiko, serta mendesain dan menerapkan perangkat yang dibutuhkan dalam penerapan manajemen risiko;
- Memantau posisi risiko secara keseluruhan, maupun jenis risiko tertentu serta melakukan *stress testing* untuk mengetahui dampak dari implementasi kebijakan dan strategi manajemen risiko terhadap portofolio atau kinerja Bank secara keseluruhan;
- Melakukan kaji ulang secara berkala untuk memastikan kecukupan kerangka manajemen risiko, kecukupan metodologi penilaian risiko, dan kecukupan sistem informasi manajemen risiko;
- Memberikan rekomendasi kepada satuan kerja bisnis dan/atau Komite Manajemen Risiko terkait penerapan kebijakan manajemen risiko, antara lain mengenai besaran atau maksimum eksposur risiko.

Proses dan Penilaian Manajemen Risiko

Proses manajemen risiko mencakup identifikasi, pengukuran, pemantauan, dan pengendalian risiko dengan dukungan sistem informasi manajemen yang memadai.

Pelaksanaan penilaian risiko dilakukan oleh Departemen Manajemen Risiko yang dilaporkan setiap triwulan. Penilaian risiko dilakukan berdasarkan penilaian risiko inheren dan kualitas penerapan manajemen risiko pada setiap risiko yang akan dinilai. Kualitas penerapan manajemen risiko meliputi tata kelola risiko, kerangka manajemen risiko, proses manajemen risiko, kecukupan sumber daya manusia, kecukupan sistem informasi manajemen, dan kecukupan sistem pengendalian risiko.

4. FINANCIAL RISK MANAGEMENT (continued)

a. Introduction and overview (continued)

Risk Management Framework (continued)

iv. Risk Management Department

Risk Management Department is responsible for implementing the risk management policies and is independent of business units and the internal control function.

Authorities and responsibilities of Risk Management Department consist of:

- *Providing input to the Board of Directors in formulating risk management policy, strategy, and framework;*
- *Developing procedures and tools for identifying, measuring, monitoring, and controlling risks, as well as designing and implementing the tools required in the implementation of risk management policies;*
- *Monitoring the entity level risk exposures and specific risks, and conducting stress testing to ascertain the impact of implementation of risk management policy and strategy on the loan portfolio or performance of the Bank;*
- *Conducting periodic reviews to ensure adequacy of risk management framework, adequacy of risk assessment methodology, and adequacy of risk management information system;*
- *Providing recommendation to business units and/or the Risk Management Committee concerning risk management policy implementation, such as on the extent of risk exposures.*

Risk Management Process and Assessment

Risk management process consists of identification, measurement, monitoring, and controlling risks supported by adequate management information system.

The risk assessment is conducted by Risk Management Department and reported on a quarterly basis. The risk assessment is performed based on the assessment of inherent risk and quality of risk management implementation on each risk assessed. The quality of risk management implementation covers risk governance, risk management framework, risk management process, adequacy of human resources, adequacy of management information system, and adequacy of risk control system.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Pengenalan dan gambaran umum (lanjutan)

Kerangka Manajemen Risiko (lanjutan)

iv. Departemen Manajemen Risiko (lanjutan)

Proses dan Penilaian Manajemen Risiko
(lanjutan)

Risiko yang wajib dikelola Bank seperti yang tercantum pada Kebijakan Manajemen Risiko adalah risiko kredit, risiko pasar, risiko likuiditas, risiko operasional, risiko hukum, risiko strategis, risiko kepatuhan, dan risiko reputasi.

b. Risiko Kredit

Risiko kredit didefinisikan sebagai risiko yang terjadi akibat kegagalan pihak debitur dan/atau pihak lain dalam memenuhi kewajiban kepada Bank. Risiko kredit dapat bersumber dari berbagai aktivitas bisnis Bank. Selain pada aktivitas pemberian kredit, risiko kredit dapat berasal dari berbagai instrumen keuangan seperti kredit yang diberikan, efek-efek, akseptasi, transaksi antar bank, transaksi nilai tukar dan derivatif, transaksi pembiayaan perdagangan, dan kewajiban komitmen dan kontinjensi dengan risiko kredit.

Penerapan manajemen risiko kredit berlandaskan pada Kebijakan dan Prosedur Risiko Kredit Bank yang mencakup ketentuan Otoritas Jasa Keuangan ("OJK") dan juga kebijakan internal. Kebijakan dan prosedur internal dikaji ulang secara berkala agar sejalan dengan perubahan-perubahan ketentuan perbankan, perkembangan usaha Bank dan kondisi perekonomian.

Pelaksanaan penilaian risiko kredit dilakukan Bank atas penilaian terhadap risiko inheren dan kualitas penerapan manajemen risiko. Parameter yang digunakan sebagai dasar penilaian risiko inheren terdiri dari komposisi portofolio aset dan tingkat konsentrasi, kualitas penyediaan dana dan kecukupan pencadangan, strategi penyediaan dana dan sumber timbulnya penyediaan dana, dan faktor eksternal. Berdasarkan penilaian tersebut, Unit-unit Pengambil Risiko melakukan tindak lanjut, agar komposisi portofolio tidak terkonsentrasi pada sektor ataupun debitur besar tertentu, mempertahankan kualitas penyediaan dana pada tingkat risiko yang dipandang aman, mempertahankan kecukupan pencadangan, memastikan bahwa pemberian kredit dan pengambilan keputusan kredit telah dikelola secara memadai dan sesuai dengan limit yang telah ditetapkan.

4. FINANCIAL RISK MANAGEMENT (continued)

a. Introduction and overview (continued)

Risk Management Framework (continued)

iv. Risk Management Department (continued)

*Risk Management Process and Assessment
(continued)*

The risks managed by the Bank as stipulated in the Risk Management Policy consist of credit risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, compliance risk, and reputation risk.

b. Credit Risk

Credit risk is defined as the risk arising from default of debtors and/or other parties to settle their liabilities to the Bank. Credit risk may arise from various business operations of the Bank. In addition to credit lending activities, credit risk may arise from various financial instruments, such as loans receivable, securities, acceptances, interbank transactions, foreign exchange transaction and derivatives, trade finance transaction, and committed and contingent liabilities with credit risk.

Implementation of credit risk management is governed by the Bank's Credit Risk Policy and Procedure that incorporates the regulations of Otoritas Jasa Keuangan ("OJK"), as well as internal policy. Internal policy and procedures are reviewed periodically to reflect changes in the banking regulations, the Bank's business growth and economic condition.

Credit risk assessment is conducted by the Bank in assessing inherent risk and quality of risk management implementation. Parameters used as the basis for inherent risk assessment consist of composition of asset portfolio and level of concentration, quality of provision of funds and adequacy of provision, funding strategy and source of funding, and external factors. Based on the assessment, Risk Taking Unit will perform follow up actions, so that the composition of the portfolio is not concentrated in certain sectors or large debtors, maintain quality of the funding at the safety level of risk, maintain the adequacy of provision, ensure that the lending process and credit decision have been managed adequately and within the approved limit.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

Manajemen risiko kredit selama pandemi COVID-19

Merebaknya pandemi COVID-19 berdampak pada kemampuan debitur membayar kembali kepada kreditur. 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 pandemic tersebut antara lain:

1. Restrukturisasi untuk debitur-debitur yang terdampak COVID-19 sesuai dengan ketentuan OJK.
2. Relaksasi atau restrukturisasi kredit di seluruh segmen terhadap debitur-debitur yang mengalami dampak penyebaran COVID-19 sesuai dengan POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan Countercyclical Dampak Penyebaran Corona Virus Disease 2019 dan perubahannya melalui POJK No.48/POJK.03/2020 tanggal 1 Desember 2020 (Catatan 12h).
3. Pengawasan kualitas portofolio melalui pemilihan pencairan yang hati-hati dan aktivitas pemeliharaan hubungan debitur yang aktif.

Selama tahun 2020, kredit yang diberikan yang direstrukturisasi oleh Bank adalah sebesar Rp 8.169.632, kerugian yang diakui atas pinjaman modifikasi sebesar Rp 32.719.

Bank mengakui tambahan cadangan kerugian penurunan nilai atas pinjaman yang disebabkan oleh peningkatan risiko kredit setelah pandemi COVID-19 (Catatan 12h). Selain itu, sebagai respon terhadap ketidakpastian keadaan ekonomi dan usaha, Bank melakukan pengkinian pada data yang digunakan untuk proyeksi variabel makroekonomi (parameter model).

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

Credit risk management during the COVID-19 pandemic

The outbreak of the COVID-19 pandemic has had an impact on the ability of debtors to repay creditors. Immediate financial impact of the outbreak on the banking industry is an increase in ECL, driven by increase in credit risk of the debtors and deterioration of loan quality.

The Bank has made a concerted effort to maintain stability and to mitigate the impact of the pandemic as enumerated below:

1. Restructuring of loans granted to debtors who were affected by COVID-19 in accordance with OJK regulations.
2. Relaxation or credit restructuring for debtors in all segments which have experienced the impact of the spread of COVID-19 in accordance with POJK No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Corona Virus Disease 2019 Spread and its changes through POJK No.48/POJK.03/2020 dated 1 December 2020 (Note 12h).
3. Scrutiny of portfolio quality through prudent selection of disbursement and actively maintaining the relationship with debtors.

During 2020, loans receivable that were restructured by the Bank amounted to Rp 8,169,632, loss recognised on loan modifications totaled to Rp 32,719.

The Bank recognised additional allowance for impairment losses on loans due to increase in credit risk following COVID-19 pandemic (Note 12h). Moreover, in response to the uncertain economic and business conditions, the Bank has updated the data used in its macroeconomic variable projections (model parameter).



4. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

b. Risiko Kredit (lanjutan)

Penerapan manajemen risiko yang dilakukan Bank dalam rangka pemantauan dan pengendalian risiko kredit antara lain sebagai berikut:

- Pemberian kredit dan pengambilan keputusan kredit senantiasa mengacu pada kebijakan tertulis yang telah dimiliki Bank mengenai Kebijakan Perkreditan Bank dan kebijakan terkait yang relevan, antara lain Kebijakan Standar Proses Kredit yang mencakup seluruh proses pemberian kredit dan Kebijakan Wewenang Kredit yang mencakup pendelegasian wewenang dan limit wewenang kredit;
- Melakukan analisis terhadap sektor ekonomi/industri berdasarkan risiko dan penetapan limit sektor ekonomi/industri internal, yang bertujuan selain memberikan acuan dalam melakukan pemberian kredit, juga sebagai upaya untuk melakukan diversifikasi dan meningkatkan proses pengelolaan risiko kredit;
- Bank secara berkala melakukan pemantauan terhadap portofolio kredit, antara lain meliputi pemantauan pertumbuhan kredit, kualitas/kolektibilitas kredit, konsentrasi pemberian kredit pada sektor ekonomi, debitur/grup debitur terbesar, dan mata uang;
- Melakukan pemantauan secara intensif dan menyusun solusi penyelesaian terhadap setiap kredit bermasalah termasuk kemungkinan restrukturisasi kredit;
- Melakukan identifikasi risiko kredit pada setiap produk/aktivitas baru, termasuk mitigasi risiko yang diperlukan.

i. Risiko kredit maksimum

Untuk aset keuangan yang diakui di laporan posisi keuangan, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatat. Untuk garansi bank dan Standby L/C yang diterbitkan dan L/C serta Surat Kredit Berdokumen Dalam Negeri (SKBDN) yang masih berjalan dan tidak dapat dibatalkan, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus dibayarkan oleh Bank jika kewajiban atas garansi bank, Standby L/C, L/C yang tidak dapat dibatalkan, dan SKBDN tersebut terjadi. Untuk komitmen fasilitas kredit yang diberikan yang belum digunakan, eksposur maksimum terhadap risiko kredit adalah sebesar jumlah komitmen tersebut.

4. FINANCIAL RISK MANAGEMENT (Continued)

b. Credit Risk (continued)

The implementation of the risk management performed by the Bank in order to monitor and control credit risk, among others, are as follows:

- Credit lending and credit decision always refer to written policies held by the Bank concerning Bank Credit Policy and relevant related policies, such as Credit Process Standard Policy which covers all lending processes and Credit Authority Policy which covers authority delegation and credit authority limit;
- Perform analysis to economic/industry sector based on risk and set up the internal economic/industry sector limit, which aims to provide a reference in lending activity as well as the means to diversify and improve the credit risk management process;
- The Bank periodically performs monitoring on loan portfolio, including monitoring on loan growth, loan quality, loan concentration by economic sectors, top debtors/group debtors, and currencies;
- Perform intensive monitoring and prepare solution for each non-performing loan, including probability of credit restructuring;
- Perform credit risk identification for each new product/activity, including the required risk mitigation.

i. Maximum credit risk

For financial assets recognised in the statement of financial position, the maximum exposure to credit risk equals their carrying amounts. For the bank guarantee and Standby L/C issued and outstanding irrevocable L/C and domestic L/C (SKBDN), the maximum exposure to credit risk is the maximum amount that the Bank has to pay if the obligation of the bank guarantee, Standby L/C, irrevocable L/C and SKBDN are called upon. For the unused committed loan facilities, the maximum exposure to credit risk is the committed amount.



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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

i. Risiko kredit maksimum (lanjutan)

Tabel berikut menyajikan eksposur maksimum Bank terhadap risiko kredit untuk instrumen keuangan pada laporan posisi keuangan dan rekening administratif dengan risiko kredit, tanpa memperhitungkan agunan yang dimiliki atau perlindungan kredit lainnya:

	31 Desember/December	
	2020	2019
<u>Laporan posisi keuangan</u>		
Giro pada Bank Indonesia	1.975.495	3.144.733
Giro pada bank-bank lain	3.093.108	3.622.485
Penempatan pada Bank Indonesia dan bank-bank lain	1.893.622	2.400.863
Aset derivatif	42.653	48.513
Tagihan akseptasi	151.041	200.815
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	3.513.004
Efek-efek untuk tujuan investasi	5.480.648	3.714.365
Kredit yang diberikan	31.482.256	35.276.098
Aset lain-lain	322.586	211.863
<u>Rekening administratif dengan risiko kredit</u>		
Fasilitas kredit yang diberikan yang belum digunakan - committed	3.471.655	5.021.480
L/C dan SKBDN yang masih berjalan dan tidak dapat dibatalkan	140.268	129.379
Garansi bank dan Standby L/C yang diterbitkan	4.466.851	5.612.252
	<u>62.513.758</u>	<u>62.893.828</u>

Tabel di bawah ini menunjukkan eksposur maksimum neto atas risiko kredit untuk efek-efek yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2019 dan 2020.

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

i. Maximum credit risk (continued)

The following table presents the Bank's maximum exposure to credit risk of financial instruments in the statement of financial position and off-balance sheet accounts with credit risk, without taking into account any collateral held or other credit enhancement:

Statement of financial position	
Current accounts with Bank Indonesia	
Current accounts with other banks	
Placements with Bank Indonesia and other banks	
Derivative assets	
Acceptance receivables	
Securities purchased under agreement to resell	
Investment in securities	
Loans receivable	
Other assets	
<u>Off-balance sheet accounts with credit risk</u>	
Unused loan facilities - committed	
Outstanding irrevocable L/C and domestic L/C	
Bank guarantees and Standby L/C issued	

The table below shows the net maximum exposure to credit risk on securities purchased under agreement to resell on 31 December 2019 and 2020.

31 Desember/ December							
2020			2019				
Keterangan	Eksposur maksimum / Maximum exposure	Agunan/ Collateral	Eksposur neto/ Net exposure	Eksposur maksimum/ Maximum exposure	Agunan/ Collateral	Eksposur neto/ Net exposure	Description
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	(10.494.178)	-	3.513.004	(3.686.264)	-	Securities purchased under agreement to resell

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4. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

4. FINANCIAL RISK MANAGEMENT (Continued)

b. Risiko Kredit (lanjutan)

b. Credit Risk (continued)

ii. Risiko konsentrasi kredit

ii. Credit concentration risks

Pengungkapan risiko kredit maksimum berdasarkan konsentrasi sebelum memperhitungkan agunan yang dimiliki:

The disclosure on the maximum credit risk by concentration without taking into account any collateral held:

31 Desember/December 2020													
	Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Badan Usaha Milik Negara/State Owned Enterprises	Bank/Banks	Perusahaan/ Corporate	Ritel/ Retail	Jumlah/ Total							
Laporan posisi keuangan							Statement of financial position						
Giro pada Bank Indonesia	1.975.495	-	-	-	-	1.975.495	Current accounts with Bank Indonesia						
Giro pada bank-bank lain	-	-	3.093.108	-	-	3.093.108	Current accounts with other banks						
Penempatan pada Bank Indonesia dan bank-bank lain	1.201.253	-	692.359	-	-	1.893.622	Placements with Bank Indonesia and other banks						
Aset derivatif	-	-	42.653	-	-	42.653	Derivative assets						
Tagihan akseptasi	-	89.198	-	61.843	-	151.041	Acceptance receivables						
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	-	-	-	-	9.993.575	Securities purchased under agreements to resell						
Efek-efek untuk tujuan investasi	5.355.653	-	-	124.995	-	5.480.648	Investment in securities						
Kredit yang diberikan	-	11.886.449	1.608.582	17.682.115	305.110	31.482.256	Loans receivable						
Aset lain-lain	75.697	71.485	2.393	159.800	13.211	322.586	Other assets						
Rekening administratif dengan risiko kredit							Off-balance sheet accounts with credit risk						
Fasilitas kredit yang diberikan yang belum digunakan - committed	-	973.915	20.028	2.176.779	300.933	3.471.655	Unused loan facilities - committed						
L/C dan SKBDN yang masih berjalan dan tidak dapat dibatalkan	-	61.040	-	79.228	-	140.268	Outstanding irrevocable L/C and domestic L/C						
Garansi bank dan Standby L/C yang diterbitkan	-	-	1.405.000	3.061.601	250	4.466.851	Bank guarantees and Standby L/C issued						
	18.601.673	13.082.087	6.864.133	23.346.361	619.504	62.513.758							
Persentase	30%	21%	11%	37%	1%	100%	Percentage						
31 Desember/December 2019													
	Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Badan Usaha Milik Negara/State Owned Enterprises	Bank/Banks	Perusahaan/ Corporate	Ritel/ Retail	Jumlah/ Total							
Laporan posisi keuangan							Statement of financial position						
Giro pada Bank Indonesia	3.144.733	-	-	-	-	3.144.733	Current accounts with Bank Indonesia						
Giro pada bank-bank lain	-	-	3.622.465	-	-	3.622.465	Current accounts with other banks						
Penempatan pada Bank Indonesia dan bank-bank lain	373.956	-	2.026.907	-	-	2.400.863	Placements with Bank Indonesia and other banks						
Aset derivatif	-	-	46.513	-	-	46.513	Derivative assets						
Tagihan akseptasi	-	102.917	-	97.898	-	200.815	Acceptance receivables						
Efek-efek yang dibeli dengan janji dijual kembali	3.513.004	-	-	-	-	3.513.004	Securities purchased under agreements to resell						
Efek-efek untuk tujuan investasi	3.530.816	-	175.000	8.549	-	3.714.365	Investment in securities						
Kredit yang diberikan	-	13.058.611	811.815	21.005.879	399.791	35.276.096	Loans receivable						
Aset lain-lain	29.065	57.192	12.348	111.232	2.026	211.863	Other assets						
Rekening administratif dengan risiko kredit							Off-balance sheet accounts with credit risk						
Fasilitas kredit yang diberikan yang belum digunakan - committed	-	2.472.313	-	2.245.229	303.938	5.021.480	Unused loan facilities - committed						
L/C dan SKBDN yang masih berjalan dan tidak dapat dibatalkan	-	27.146	-	102.233	-	129.379	Outstanding irrevocable L/C and domestic L/C						
Garansi bank dan Standby L/C yang diterbitkan	-	-	1.436.858	4.176.084	310	5.612.252	Bank guarantees and Standby L/C issued						
	10.591.574	15.718.179	8.131.906	27.746.104	706.065	62.593.828							
Persentase	17%	25%	13%	44%	1%	100%	Percentage						



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

iii. Agunan dan perlindungan kredit lainnya

Sebagai salah satu kebijakan Bank dalam memitigasi risiko kredit, Bank meminta agunan sebagai jaminan pembayaran atas dana yang diberikan oleh Bank. Bank berprinsip bahwa agunan adalah sumber terakhir dari pelunasan kredit, dimana sumber utama pelunasan kredit adalah dana dari hasil usaha debitur.

Pedoman Bank mengenai agunan antara lain mencakup jenis agunan yang dapat diterima sebagai mitigasi risiko kredit, perhitungan rasio jaminan, serta frekuensi penilaian agunan untuk setiap jenis agunan. Penentuan nilai dan jenis agunan yang diminta juga tergantung pada penilaian risiko kredit dari debitur.

Jenis jaminan yang dapat diterima oleh Bank adalah deposito berjangka/setoran kas, *Standby L/C*, tanah dan bangunan (properti - rumah tinggal, komersial, industri, dan dalam konstruksi), tanah kosong, mesin dan peralatan, piutang dagang, persediaan (termasuk komoditi), truk/bis, alat berat, pesawat (untuk tujuan komersial dan *charter*), kapal, mobil, saham, motor dan jaminan perseorangan/perusahaan. Kondisi, legalitas, peruntukan jaminan (sebagai agunan utama dan tambahan) serta rasio jaminan telah diatur dalam kebijakan Bank.

Bank memitigasi risiko kredit dari derivatif dengan menggunakan *master netting agreements*. Transaksi derivatif dilakukan dengan *International Swaps and Derivatives Association* ("ISDA") *master netting agreements*, dalam kondisi tertentu, misalnya ketika peristiwa kredit seperti wanprestasi terjadi, semua transaksi yang masih berjalan berdasarkan kontrak akan dihentikan. Nilai yang dihentikan dihitung dan hanya satu jumlah yang akan terutang sebagai penyelesaian semua transaksi. Sedangkan mitigasi risiko kredit dari efek-efek yang dibeli dengan janji dijual kembali dilakukan dengan kepemilikan hak atas agunan berupa efek-efek menggunakan *Global Master Repurchase* ("GMRA").

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

iii. Collateral and other credit enhancements

As one of the Bank's policies in mitigating the credit risk, the Bank requires collateral as guarantee of payment of the funds disbursed by the Bank. The Bank considers collateral as the last source of credit repayment, whereas the primary source of credit repayment are the funds generated from business operations of the debtors.

The Bank's guideline for collateral regulates the acceptability of the types of collateral, collateral ratio calculation, and frequency of appraisal for each collateral type. The amount and type of collateral required also depends on an assessment of the debtors' credit risk.

The types of collateral which can be accepted by the Bank are time deposit/cash margin, *Standby L/C*, land and building (properties - residential, commercial, industrial and under construction), vacant land, machinery and equipment, account receivable, inventory (including commodity), truck/bus, heavy equipment, aircraft (for commercial and charter purposes), ship, car, shares, motorcycle and personal/corporate guarantees. The condition, legality, collateral purpose (as main and additional collateral) and collateral ratio are regulated under the Bank's policy.

The Bank mitigates the credit risk of derivatives by entering into master netting agreements. Derivative transactions are entered into under International Swaps and Derivatives Associations ("ISDA") master netting agreements. In general, under ISDA master netting agreements, in certain circumstances, such as when a credit event such as a default occurs, all outstanding transactions under the agreements are terminated. The termination value is assessed and only a single amount is due or payable as a settlement of all transactions. While for mitigating credit risk of securities purchased under agreements to resell, the Bank holds collateral in the form of marketable securities utilizing Global Master Repurchase Agreement ("GMRA").



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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

iii. Agunan dan perlindungan kredit lainnya

Untuk kredit atau pembiayaan properti, Bank telah menetapkan rasio *Loan to Value* (LTV), yang merupakan rasio antara nilai kredit yang dapat diberikan oleh Bank terhadap nilai agunan pada saat awal pemberian kredit, sesuai dengan ketentuan oleh regulator yang berlaku saat ini.

Tabel berikut menyajikan komposisi kredit yang diberikan (sebelum cadangan kerugian penurunan nilai) yang mendapatkan manfaat dari agunan, baik sebagian maupun penuh, sebagai mitigasi dari risiko kredit:

	2020	2019		
	Nilai kredit yang diberikan sebelum cadangan kerugian penurunan nilai/ Balance of loans receivable before allowance for impairment losses	Nilai kredit yang diberikan sebelum cadangan kerugian penurunan nilai/ Balance of loans receivable before allowance for impairment losses	Jenis agunan/ Type of Collateral	
Dijamin penuh	2.592.519	4.033.696	Kas, Standby L/C/ Cash, Standby L/C	Fully secured
Dijamin sebagian	21.401.767	23.011.605	Kas, piutang dagang, tanah dan bangunan, aset bergerak, garansi/ Cash, accounts receivable, land and buildings, moveable assets, guarantees	Partially secured
Tidak memiliki jaminan	8.139.798	8.964.175		Unsecured
	32.134.084	36.009.476		

iv. Kualitas aset keuangan

Bank memiliki kebijakan untuk memelihara secara akurat dan konsisten peringkat risiko seluruh portofolio aset keuangan. Hal ini akan memfasilitasi fokus manajemen risiko atas risiko yang ada dan perbandingan eksposur kredit di seluruh lini bisnis, daerah geografis, dan produk. Sistem peringkat ini didukung oleh berbagai analisa keuangan, dikombinasikan dengan informasi pasar yang telah diolah untuk menyediakan masukan utama untuk pengukuran risiko pihak lawan.

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4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

iii. Collateral and other credit enhancements

For property financing, the Bank has set the *Loan to Value* ratio (LTV), which is defined as the ratio between the value of credit that can be provided by the Bank to the value of the collateral at the time when the loan was given, in accordance with the current prevailing provisions by regulator.

The following table presents the composition of loans receivable (before allowance for impairment losses) that benefit from such partial or full collateralization as credit risk mitigation:

iv. Quality of financial assets

It is the Bank's policy to maintain accurate and consistent risk ratings across the portfolio of financial assets. This facilitates focused risk management of the applicable risks and the comparison of credit exposures across all lines of business, geographic regions, and products. The rating system is supported by a variety of financial analytics, combined with processed market information to provide the main inputs for the measurement of counterparty risk.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

v. Analisis risiko kredit

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 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.

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

v. Credit risk analysis

Process of determining the Bank refers to collectibility in accordance with the OJK regulations.

Corporate Segments

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 consider 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.



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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

v. Analisis risiko kredit (lanjutan)

Peringkat internal untuk segmen korporasi digolongkan sebagai berikut:

- Grading sAAA+ sampai AA+: debitur memiliki kemampuan membayar kewajiban yang tinggi,
- Grading sAA sampai A-: debitur tidak mengalami kesulitan pembayaran kewajiban, namun terdapat faktor bisnis atau ekonomi yang dapat menyebabkan masalah dalam pembayaran kewajiban,
- Grading BBB+ sampai BB: debitur memerlukan pemantauan khusus karena bisnis yang lesu/tidak stabil, atau masalah keuangan,
- Grading B atau lebih rendah merupakan debitur yang telah memburuk (*default*).

Pada tanggal 31 Desember 2020, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut:

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

v. Credit risk analysis (continued)

Internal grading for corporate segment is categorized as follows:

- Grading sAAA+ to AA+: debtors have very strong ability to pay their obligations
- Grading sAA to A-: 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 BBB+ to BB: debtors need special observation as they experience sluggish/unstable business, or financial issues
- Grading B or lower debtors represent debtors which are credit-impaired (*default*).

As of 31 December 2020, the carrying amount of financial assets based on credit quality was as follows:

	31 Desember/ December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Giro pada Bank Indonesia					Current accounts with Bank Indonesia
Tanpa peringkat	1.975.495	-	-	1.975.495	Non-graded
Nilai tercatat bruto	1.975.495	-	-	1.975.495	Gross carrying amount
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	-	Less: allowance for impairment losses
Nilai tercatat	1.975.495	-	-	1.975.495	Carrying amount
Giro pada bank-bank lain					Current accounts with other banks
Grade AAA sampai AA+	783.150	-	-	783.150	Grade AAA to AA+
Grade AA- sampai BBB	2.310.270	-	-	2.310.270	Grade AA- to BBB
Nilai tercatat bruto	3.093.420	-	-	3.093.420	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(312)	-	-	(312)	Less: allowance for impairment losses
Nilai tercatat	3.093.108	-	-	3.093.108	Carrying amount
Penempatan pada Bank Indonesia dan bank-bank lain					Placements with Bank Indonesia and other banks
Tanpa peringkat	1.893.665	-	-	1.893.665	Non - graded
Nilai tercatat bruto	1.893.665	-	-	1.893.665	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(43)	-	-	(43)	Less: allowance for impairment losses
Nilai tercatat	1.893.622	-	-	1.893.622	Carrying amount



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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

4. FINANCIAL RISK MANAGEMENT (continued)

b. Risiko Kredit (lanjutan)

b. Credit Risk (continued)

v. Analisis risiko kredit (lanjutan)

v. Credit risk analysis (continued)

	31 Desember/ December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Tagihan akseptasi					Acceptance receivables
Grade sAA sampai AA+	115.770	-	-	115.770	Grade sAA to AA+
Grade AA sampai BBB	36.434	-	-	36.434	Grade AA to BBB
Nilai tercatat bruto	152.204	-	-	152.204	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(1.163)	-	-	(1.163)	Less: allowance for impairment losses
Nilai tercatat	151.041	-	-	151.041	Carrying amount
Efek-efek yang dibeli dengan janji dijual kembali					Securities purchase under agreements to resell
Tanpa peringkat	9.993.575	-	-	9.993.575	Non-graded
Nilai tercatat bruto	9.993.575	-	-	9.993.575	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	-	-	-	-	Less: allowance for impairment losses
Nilai tercatat	9.993.575	-	-	9.993.575	Carrying amount
Efek-efek untuk tujuan investasi					Investment in securities
Grade sAA	125.000	-	-	125.000	Grade sAA
Tanpa peringkat	5.355.653	-	-	5.355.653	Non-graded
Nilai tercatat bruto	5.480.653	-	-	5.480.653	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(5)	-	-	(5)	Less: allowance for impairment losses
Nilai tercatat	5.480.648	-	-	5.480.648	Carrying amount
Kredit yang diberikan					Loans receivable
Korporasi					Corporates
Grade sAA sampai AA+	1.581.537	4.922	-	1.586.459	Grade sAA to AA+
Grade sAA- sampai A-	24.172.607	1.667.677	-	25.840.284	Grade sAA- to A-
Grade BBB+ sampai BB	-	3.007.699	-	3.007.699	Grade BBB+ to BB
Grade B	-	-	1.330.604	1.330.604	Grade B
Nilai tercatat bruto	25.754.144	4.680.298	1.330.604	31.765.046	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(161.354)	(241.746)	(231.091)	(634.191)	Less: allowance for impairment losses
	25.592.790	4.438.552	1.099.513	31.130.855	
Non-korporasi					Non-corporates
Belum jatuh tempo	341.618	-	-	341.618	Not yet overdue
Telah jatuh tempo sampai dengan 31 - 90 hari	-	5.221	-	5.221	Past due up to 31 - 90 days
Telah jatuh tempo lebih dari 90 hari	-	-	22.199	22.199	Past due more than 90 days
Nilai tercatat bruto	341.618	5.221	22.199	369.038	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	(3.445)	(1.816)	(12.376)	(17.637)	Less: allowance for impairment losses
	338.173	3.405	9.823	351.401	
Nilai tercatat kredit yang diberikan	25.930.963	4.441.957	1.109.336	31.482.256	Carrying amount of loans receivable
Aset lain-lain					Other assets
Tanpa peringkat	322.586	-	-	322.586	Not yet overdue
Nilai tercatat bruto	322.586	-	-	322.586	Gross carrying amount
Dikurangi: cadangan kerugian penurunan nilai	-	-	-	-	Less: allowance for impairment losses
Nilai tercatat	322.586	-	-	322.586	Carrying amount

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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

v. Analisis risiko kredit (lanjutan)

Pada 31 Desember 2019, tabel di bawah menunjukkan kualitas aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai, telah jatuh tempo tetapi tidak mengalami penurunan nilai, dan yang mengalami penurunan nilai:

	2019					
	Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Cadangan kerugian penurunan nilai/ <i>Allowance for impairment losses</i>	Jumlah/ <i>Total</i>	
Giro pada Bank Indonesia	3.144.733	-	-	-	3.144.733	Current accounts with Bank Indonesia
Giro pada bank-bank lain	3.622.465	-	-	-	3.622.465	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	2.400.863	-	-	-	2.400.863	Placements with Bank Indonesia and other banks
Aset derivatif	46.513	-	-	-	46.513	Derivative assets
Tagihan akseptasi	200.815	-	-	-	200.815	Acceptance receivables
Efek-efek yang dibeli dengan janji dijual kembali	3.513.004	-	-	-	3.513.004	Securities purchase under agreements to resell
Efek-efek untuk tujuan investasi	3.714.365	-	-	-	3.714.365	Investment in securities
Kredit yang diberikan	31.231.014	126.114	4.652.348	(733.380)	35.276.096	Loans receivable
Aset lain-lain	169.845	2.180	39.838	-	211.863	Other assets
	<u>48.043.617</u>	<u>128.294</u>	<u>4.692.186</u>	<u>(733.380)</u>	<u>52.130.717</u>	

- Belum jatuh tempo dan tidak mengalami penurunan nilai: eksposur menunjukkan laba yang tinggi atau stabil, modal dan likuiditas yang memadai, secara umum dibuktikan dengan pembayaran komitmen terhadap Bank dan kreditur lainnya secara tepat waktu. Sumber pembayaran dapat diidentifikasi secara jelas dan Bank tidak bergantung pada jaminan untuk penyelesaian komitmen masa datang. Hal ini pada umumnya untuk debitur korporasi dengan kualitas kredit peringkat 1 (satu) sesuai klasifikasi OJK dan kredit konsumen yang tidak mengalami keterlambatan pembayaran.
- Telah jatuh tempo tetapi tidak mengalami penurunan nilai: eksposur dimana nasabah dalam tahap awal dari keterlambatan pembayaran dan telah gagal untuk melakukan pembayaran atau pembayaran tidak penuh, sesuai dengan persyaratan kontraktual dalam perjanjian kredit. Hal ini pada umumnya untuk debitur korporasi dengan peringkat 2 sesuai klasifikasi peraturan OJK. Definisi ini tidak termasuk kredit restrukturisasi yang mengalami penurunan nilai namun memiliki kualitas kredit peringkat 2.

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4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

v. Credit risk analysis (continued)

As of 31 December 2019, the table below shows quality of financial assets that are neither past due nor impaired, past due but not impaired and impaired:

- *Neither past-due nor impaired: exposures exhibit high or stable earnings, adequate capital and liquidity, as generally evidenced by prompt repayment of its commitment with the Bank and other creditors. Source of payments can be clearly identifiable and Bank does not rely on collateral for settlement of its future commitments. This is typically for corporate debtors with grading 1 (one) in accordance with classification per OJK regulation and consumer loans with no delinquency.*
- *Past due but not impaired: exposures which the debtor is in the early stages of delinquency and has failed to make a payment, or make partial payment, in accordance with the contractual terms of the loan agreement. These are typically corporate debtors with grading 2 in accordance with classification per OJK regulation. This definition does not include restructured loan with credit quality grading 2.*



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

v. Analisis risiko kredit (lanjutan)

- Mengalami penurunan nilai: eksposur telah mengalami penurunan nilai. Bank mempertimbangkan bahwa nasabah tidak mungkin membayar kewajiban kredit secara penuh, atau pemulihannya akan bertumpu pada realisasi agunan apabila ada. Di dalamnya termasuk juga kredit yang dinegosiasikan kembali yang mengalami penurunan nilai namun memiliki kualitas kredit peringkat 1 dan 2. Selain itu, pada umumnya merupakan debitur korporasi dengan peringkat 3 - 5 sesuai klasifikasi peraturan OJK.

Pertimbangan utama atas penilaian penurunan kualitas kredit mencakup keterlambatan pembayaran pokok atau bunga atau kesulitan aliran kas yang dialami oleh debitur/pihak lawan, penurunan peringkat kredit, atau pelanggaran atas persyaratan perjanjian kredit.

vi. Saldo yang timbul dari kerugian kredit ekspektasian ("ECL")

Input, asumsi, dan teknik yang digunakan untuk mengestimasi penurunan nilai

Lihat Catatan 3j dan 12f.

Estimasi kerugian kredit ekspektasian (ECL) harus tidak bias dan probabilitas tertimbang, termasuk informasi tentang peristiwa masa lalu, kondisi saat ini dan prakiraan yang wajar dan dapat didukung dari peristiwa masa depan dan kondisi ekonomi pada tanggal pelaporan. Prakiraan tersebut juga mempertimbangkan nilai waktu dari uang.

Bank memiliki tiga input utama untuk mengukur ECL. Input utama yang digunakan untuk pengukuran ECL adalah variabel berikut:

- Probability of Default (PD);
- Loss Given Default (LGD); dan
- Exposure at Default (EAD).

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

v. Credit risk analysis (continued)

- Impaired: exposures have been assessed as impaired. The Bank considers that either the debtor is unlikely to pay its credit obligation in full, or the recovery will be from realizing collaterals if held. This also includes renegotiated loans that are impaired with credit quality grading 1 and 2. Other than that, typically are the corporate debtors with grading 3 - 5 in accordance with classification per OJK regulation.

The main considerations for the loan impairment assessment include whether any payments of principal or interest are overdue or there are any known difficulties in the cash flows of the debtors/counterparties, credit rating downgrades, or infringement of the original terms of the agreement.

vi. Amounts arising from Expected Credit Loss ("ECL")

Inputs, assumptions and techniques used for estimating impairment

See Note 3j and 12f.

The estimation of an expected credit loss (ECL) is required to be unbiased and probability weighted, including information about past events, current conditions, and reasonable and supportable forecast of future events and economics conditions at the reporting date. The estimate also considers the time value of money.

The bank has three main inputs to measure the ECL. The key inputs into the measurement of ECL are the following variables:

- Probability of default (PD);
- Loss given default (LGD); and
- Exposure at default (EAD).



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

- vi. Saldo yang timbul dari kerugian kredit ekspektasian ("ECL") (lanjutan)

Input, asumsi, dan teknik yang digunakan untuk mengestimasi penurunan nilai (lanjutan)

Peringkat risiko kredit akan menjadi masukan utama untuk menentukan PD atas eksposur. Bank menggunakan model statistik untuk menganalisis data yang telah dikumpulkan dan menghasilkan estimasi PD sepanjang sisa umur dari eksposur dan bagaimana perubahan ekspektasian akan terjadi dalam suatu kurun waktu. Analisis ini akan termasuk identifikasi dan kalibrasi atas hubungan antara perubahan tingkat gagal bayar dan perubahan faktor utama makroekonomi, sebagai contohnya: indeks harga produsen dan impor.

Konsep dari LGD adalah menggabungkan semua pemulihan dari proses penagihan yang telah selesai menjadi tingkat kerugian yang mencerminkan biaya penagihan dan nilai waktu atas kerugian. Data pemulihan yang dikumpulkan adalah jumlah pemulihan yang diterima oleh Bank dari akun *non-performing loan* sejak akun pertama kali wanprestasi dalam data input yang digunakan sampai observasi terakhir pada data input yang digunakan.

EAD merupakan eksposur ekspektasian pada saat terjadi gagal bayar. Bank akan mendapatkan nilai EAD berdasarkan eksposur terhadap pihak lawan saat ini dan kemungkinan perubahan terhadap eksposur saat ini berdasarkan kontrak, termasuk amortisasi. EAD dari aset keuangan adalah nilai tercatat bruto saat gagal bayar. Untuk komitmen pinjaman dan kontrak jaminan keuangan, nilai EAD akan mempertimbangan jumlah yang telah ditarik, dan potensial jumlah yang akan ditarik di masa depan atau dibayarkan sesuai dengan kontrak.

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

- vi. Amounts arising from Expected Credit Loss ("ECL") (continued)

Inputs, assumptions and techniques used for estimating impairment (continued)

Credit risk grades will be a primary input into the determination of the term structure of PD for exposures. The Bank employs statistical models to analyze the data collected and generate estimates of the remaining lifetime PD of exposures and how these are expected to change as a result of the passage of time. This analysis will include the identification and calibration of relationships between changes in default rates and changes in key macroeconomic factors, for example: producer price index and import.

The concept of LGD is incorporating all recoveries from a completed collection process into loss rate which would reflect the collection cost and the time value on loss rate. The data of recoveries are collected based on recoveries received by the Bank from the non-performing loan account since the first time default in data input used until the last observation in data input used.

EAD represents the expected exposure in the event of a default. The Bank will derive the EAD from the current exposure to the counterparty and potential changes to the current amount allowed under contract, including amortization. The EAD of a financial asset will be the gross carrying amount at default. For lending commitments and financial guarantees, the EAD will consider the amount drawn, as well as potential future amounts that may be drawn or repaid under the contract.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

- vi. Saldo yang timbul dari kerugian kredit ekspektasian ("ECL") (lanjutan)

Peningkatan risiko kredit secara signifikan

Dalam PSAK 71, ketika menentukan apakah risiko kredit atas suatu instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal, Bank akan mempertimbangkan informasi yang wajar dan terdukung yang relevan dan tersedia tanpa biaya atau upaya yang berlebihan, termasuk informasi kuantitatif dan kualitatif dan analisis berdasarkan pengalaman masa lalu Bank, penilaian kredit dan informasi yang bersifat forward-looking.

Analisis apakah risiko kredit telah meningkat secara signifikan sejak pengakuan awal instrumen keuangan menggunakan data perilaku debitur dari internal, metrik kemampuan membayar dan data eksternal dari agensi kredit termasuk kolektabilitas kredit yang merupakan standar industri.

Bank telah membentuk kerangka yang memasukkan informasi kuantitatif dan kualitatif untuk menentukan apakah risiko kredit dari suatu instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Kerangka ini sejalan dengan proses internal manajemen risiko kredit Bank.

Kriteria untuk menentukan apakah risiko kredit telah meningkat secara signifikan bervariasi berdasarkan portfolio dan termasuk batas tunggakan ("backstop").

Dengan menggunakan pertimbangan kredit ahli dan, jika memungkinkan, pengalaman historis yang relevan, Bank dapat menentukan bahwa suatu eksposur telah mengalami peningkatan risiko kredit yang signifikan berdasarkan indikator kualitatif tertentu yang dianggapnya sebagai indikasi dan yang pengaruhnya mungkin tidak sepenuhnya tercermin dalam analisis kuantitatifnya secara tepat waktu.

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

- vi. Amounts arising from Expected Credit Loss ("ECL") (continued)

Significant increase in credit risk

Under PSAK 71, when determining whether credit risk of a financial instrument has increased significantly since initial recognition, the Bank has consider reasonable and supportable information that is relevant and available without undue cost or effort, including both quantitative and qualitative information and analysis based on the Bank historical experience, credit assessment and forward-looking information.

Assessing whether credit risk has increased significantly since initial recognition of financial instrument uses internally collected data on debtor behavior, affordability metrics, and external data from credit reference agencies including industry-standard credit grading.

The Bank has established a framework that incorporates both quantitative and qualitative information to determine whether the credit risk on a financial instrument has increased significantly since initial recognition. The framework aligns with the Bank's internal credit risk management process.

The criteria for determining whether credit risk has increased significantly vary by portfolio and include a backstop based on delinquency.

Using its expert credit judgement and, where possible, relevant historical experience, the Bank may determine that an exposure has undergone a significant increase in credit risk based on particular qualitative indicators that it considers are indicative of such and whose effect may not otherwise be fully reflected in its quantitative analysis on a timely basis.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

- vi. Saldo yang timbul dari kerugian kredit ekspektasian ("ECL") (lanjutan)

Peningkatan risiko kredit secara signifikan

Sebagai *backstop*, Bank memandang bahwa peningkatan risiko kredit yang signifikan terjadi paling lambat pada saat suatu aset telah jatuh tempo lebih dari 30 hari. Hari lewat jatuh tempo ditentukan dengan menghitung jumlah hari sejak tanggal jatuh tempo paling awal sejak pembayaran penuh belum diterima. Tanggal jatuh tempo ditentukan tanpa mempertimbangkan masa tenggang yang mungkin tersedia bagi peminjam.

Bank memantau efektivitas kriteria yang digunakan untuk mengidentifikasi peningkatan risiko kredit yang signifikan melalui tinjauan berkala.

Definisi gagal bayar

Bank menentukan aset keuangan gagal bayar ketika debitur tidak mungkin membayar kewajiban kreditnya kepada Bank secara penuh atau debitur telah lewat jatuh tempo lebih dari 90 hari.

Dalam menilai apakah debitur dalam kondisi gagal bayar, Bank mempertimbangkan indikator yang bersifat kualitatif dan kuantitatif berdasarkan data yang dikembangkan secara internal dan diperoleh dari sumber eksternal.

Masukan ke dalam penilaian apakah suatu instrumen keuangan dalam keadaan gagal bayar dan signifikansinya dapat bervariasi dari waktu ke waktu untuk mencerminkan perubahan keadaan.

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

- vi. Amounts arising from Expected Credit Loss ("ECL") (continued)

Significant increase in credit risk

As a *backstop*, the Bank considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due. Days past due are determined by counting the number of days since the earliest elapsed due date in respect of which full payment has not been received. Due dates are determined without considering any grace period that might be available to the borrower.

The Bank monitors the effectiveness of the criteria used to identify significant increases in credit risk by regular reviews.

Definition of default

The Bank considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the Bank in full or the debtor is past due more than 90 days.

In assessing whether a debtor is in default, the Bank considers indicator that are qualitative and quantitative and based on data developed internally and obtained from external sources.

Input into the assessment of whether a financial instrument is in default and their significance may vary over time to reflect changes in circumstance.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

- vi. Saldo yang timbul dari kerugian kredit ekspektasian ("ECL") (lanjutan)

Penggunaan informasi forward-looking

Bank menggabungkan informasi *forward-looking* ke dalam penilaiannya tentang apakah risiko kredit suatu instrumen telah meningkat secara signifikan sejak pengakuan awal dan pengukuran ECL. Berdasarkan pertimbangan berbagai informasi aktual dan prakiraan eksternal, Bank merumuskan pandangan 'base case' tentang arah masa depan variabel ekonomi yang relevan serta berbagai skenario prakiraan representasi kemungkinan lainnya. Skenario prakiraan. Proses ini melibatkan pengembangan dua skenario ekonomi tambahan dan mempertimbangkan kemungkinan relatif dari setiap hasil. Informasi eksternal mencakup data ekonomi dan prakiraan yang diterbitkan oleh badan pemerintah dan otoritas moneter di negara tempat Bank beroperasi, seperti Bank Indonesia, Badan Pusat Statistik, dan sumber independen lainnya.

Base case merupakan hasil yang paling mungkin terjadi dan selaras dengan informasi yang digunakan oleh Bank untuk tujuan lain seperti perencanaan strategis dan penganggaran. Skenario lain menunjukkan hasil yang lebih optimis dan lebih pesimis. Secara berkala, Bank melakukan *stress testing* terhadap guncangan yang lebih ekstrem untuk mengkalibrasi penentuan skenario representatif lainnya.

Bank telah mengidentifikasi dan mendokumentasikan pendorong utama risiko kredit dan kerugian kredit untuk setiap portofolio instrumen keuangan dan, dengan menggunakan analisis data historis, telah memperkirakan hubungan antara variabel makro-ekonomi dan risiko kredit dan kerugian kredit. Skenario ekonomi yang digunakan pada tanggal 31 Desember 2020 mencakup kisaran indikator utama berikut ini untuk Indonesia untuk tahun yang berakhir pada tanggal 31 Desember 2021, 2022, dan 2023.

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

- vi. Amounts arising from Expected Credit Loss ("ECL") (continued)

Incorporation of forward-looking information

The Bank incorporates forward-looking information into both its assessment of whether the credit risk of an instrument has increased significantly since its initial recognition and its measurement of ECL. Based on consideration of a variety of external actual and forecast information, the Bank formulates a 'base case' view of the future direction of relevant economic variables as well as a representative range of other possible forecast scenarios. This process involves developing two additional economic scenarios and considering the relative probabilities of each outcome. External information includes economic data and forecasts published by governmental bodies and monetary authorities in the countries where the Bank operates, such as Bank Indonesia, Badan Pusat Statistik, dan other independent sources.

The base case represents a most-likely outcome and is aligned with information used by the Bank for other purposes such as strategic planning and budgeting. The other scenarios represent more optimistic and more pessimistic outcomes. Periodically, the Bank carries out stress testing of more extreme shocks to calibrate its determination of the other representative scenarios.

The bank has identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using an analysis of historical data, has estimated relationships between macro-economic variables and credit risk and credit losses. The economic scenarios used at 31 December 2020 included the following ranges of key indicators for Indonesia for the year ending 31 December 2021, 2022, and 2023.



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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit (lanjutan)

- vi. Saldo yang timbul dari kerugian kredit ekspektasian ("ECL") (lanjutan)

Penggunaan informasi forward-looking

	2021	2022
Indeks harga produsen	Dasar/base 103.02 Kisaran/range between 102.31 dan/and 103.73 Dasar/base 12,505.46 Kisaran/range between 10,434.11 dan/and 14,576.81	Dasar/Base 102.91 Kisaran/range between 102.20 dan/and 103.62 Dasar/Base 12,723.75 Kisaran/range between 10,616.25 dan/and 14,831.25
Impor	14,576.81	14,831.25

Hubungan yang diprediksi antara indikator utama dan default dan tingkat kerugian pada berbagai portofolio aset keuangan telah dikembangkan berdasarkan analisis data historis selama 5 tahun terakhir. Indikator di atas digunakan untuk segmen korporasi.

Sensitivitas kerugian kredit ekspektasian terhadap kondisi ekonomi masa depan

Asumsi skenario dasar adalah skenario dengan ekspektasi bahwa perekonomian akan berperilaku sebagaimana mestinya secara historis tanpa perubahan besar. Kasus dasar mencerminkan keluaran dengan probabilitas tertinggi. Skenario lain mencerminkan keluaran yang lebih optimistis dan lebih pesimistis. Probabilitas dari tiga (3) skenario yang berbeda diamati dan dialokasikan sesuai dengan tingkat asumsi yang berbeda. Tingkat asumsi akhir akan menggunakan rata-rata tertimbang dari tiga (3) asumsi yang berbeda dan kemungkinan yang terjadi.

Modifikasi aset keuangan

Persyaratan kontraktual atas pinjaman dapat diubah karena sejumlah alasan, termasuk perubahan kondisi pasar, retensi debitur dan faktor-faktor lain yang tidak terkait dengan penurunan kualitas kredit saat sekarang ataupun yang potensial dari debitur. Pinjaman yang ada yang persyaratannya telah diubah dapat dihentikan pengakuannya dan pinjaman yang dinegosiasi ulang tersebut diakui sebagai pinjaman baru pada nilai wajar sesuai dengan kebijakan akuntansi (Catatan 3b.7 dan 12h).

4. FINANCIAL RISK MANAGEMENT (continued)

b. Credit Risk (continued)

- vi. Amounts arising from Expected Credit Loss ("ECL") (continued)

Incorporation of forward-looking information

	2021	2022	2023
Indeks harga produsen	Dasar/base 103.02 Kisaran/range between 102.31 dan/and 103.73 Dasar/base 12,505.46 Kisaran/range between 10,434.11 dan/and 14,576.81	Dasar/Base 102.91 Kisaran/range between 102.20 dan/and 103.62 Dasar/Base 12,723.75 Kisaran/range between 10,616.25 dan/and 14,831.25	Dasar /Base 102.96 Kisaran/range between 102.24 dan/and 103.67 Dasar/Base 12,583.10 Kisaran/range between 10,498.89 dan/and 14,667.31
Import	14,576.81	14,831.25	14,667.31

Predicted relationship between the key indicator and default and loss rates on various portfolios of financial assets have been developed based on analyzing historical data over the past 5 years. The above indicators are used for corporate segment.

Sensitivity of ECL to future economic conditions

Base scenario assumption is the scenario with the expectation that the economy will behave as it has been historically with no major changes. The base case reflects the output with the highest probability. Another scenario reflects more optimistic and more pessimistic outputs. The probabilities of the three (3) different scenarios is observed and allocated accordingly to the different assumption rates. The final assumption rate will use the weighted average of the three (3) different assumption and their probability of occurring.

Modified financial assets

The contractual terms of a loan may be modified for a number of reasons, including changing market conditions, debtor retention and other factors not related to a current or potential credit deterioration of the debtor. An existing loan whose terms have been modified may be derecognised and the renegotiated loan recognised as a new loan at fair value in accordance with accounting policy (Notes 3b.7 and 12h).

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4. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

b. Risiko Kredit (lanjutan)

- vi. Saldo yang timbul dari kerugian kredit ekspektasian ("ECL") (lanjutan)

Modifikasi aset keuangan (lanjutan)

Jika ketentuan aset keuangan dimodifikasi dan modifikasi tersebut tidak mengakibatkan penghentian pengakuan, penentuan apakah risiko kredit aset telah meningkat secara signifikan mencerminkan perbandingan antara lain:

- Masa pakai PD yang tersisa pada tanggal pelaporan berdasarkan persyaratan yang dimodifikasi, dengan
- PD *lifetime* yang tersisa diperkirakan berdasarkan data pada pengakuan awal dan persyaratan kontrak original.

Tabel di bawah ini menyajikan aset keuangan yang dimodifikasi selama tahun 2020 dan kerugian modifikasi yang diakui pada tanggal modifikasi di pendapatan bunga *unwinding* yang diakui selama tahun 2020.

4. FINANCIAL RISK MANAGEMENT (Continued)

b. Credit Risk (continued)

- vi. Amounts arising from Expected Credit Loss ("ECL") (continued)

Modified financial assets (continued)

When the terms of a financial asset are modified and the modification does not result in derecognition, the determination of whether the asset's credit risk has increased significantly reflect comparison of;

- Its remaining lifetime PD at the reporting date based on the modified terms, with
- The remaining lifetime PD estimated based on data at initial recognition and the original contractual terms.

The following table presents the financial assets which have been modified during 2020, modification loss recognised at the date of modification, and unwinding interest income recognised during 2020.

2020

Aset keuangan dimodifikasi selama tahun

Biaya perolehan diamortisasi,

sebelum modifikasi

Kerugian modifikasi bersih

Pendapatan bunga *unwinding* akibat kerugian modifikasi

8.169.632

32.719

12.391

Financial assets modified during the year

Amortised cost, before modification

Net modification losses

Unwinding interest income from loss on modification

c. Risiko Pasar

Risiko pasar adalah risiko terjadinya perubahan harga pasar, seperti tingkat suku bunga dan nilai tukar valuta asing, yang akan mempengaruhi pendapatan Bank atau nilai dari instrumen keuangan yang dimilikinya. Tujuan dari manajemen risiko pasar adalah untuk mengelola dan mengendalikan eksposur risiko pasar dalam parameter yang dapat diterima, dan secara bersamaan mengoptimalkan hasil pengembalian atas risiko yang diambil.

Risiko pasar meliputi risiko suku bunga dan risiko nilai tukar yang timbul dari posisi *trading book* maupun posisi *banking book*. Penerapan manajemen risiko pasar Bank meliputi risiko suku bunga dan risiko nilai tukar.

c. Market Risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates, will affect the Bank's income or the value of its holdings of financial instruments. The objective of the market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

Market risk covers interest rate risk and exchange rate risk arising from trading book position and banking book position. The implementation of market risk management of the Bank covers interest rate risk and exchange rate risk.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Pasar (lanjutan)

i. Risiko suku bunga

Risiko tingkat bunga timbul dari adanya kemungkinan bahwa perubahan tingkat suku bunga akan mempengaruhi aliran kas di masa depan atau nilai wajar instrumen keuangan. Posisi ini dipantau secara bulanan untuk memastikan bahwa posisi tersebut tetap dapat dikelola.

Pengelolaan risiko suku bunga dilakukan dengan pemantauan sensitivitas aset dan liabilitas keuangan Bank atas berbagai skenario suku bunga. Skenario yang dilakukan antara lain mencakup kenaikan atau penurunan paralel 100 basis point pada kurva imbal hasil. Analisa sensitivitas Bank atas kenaikan atau penurunan suku bunga pasar, dengan asumsi bahwa tidak ada pergerakan asimetris pada kurva imbal hasil dan posisi laporan posisi keuangan yang tetap, adalah sebagai berikut:

	31 Desember/December 2020	
	Kenaikan paralel 100 basis poin/ 100 basis point-parallel increase	Penurunan paralel 100 basis poin/ 100 basis point-parallel decrease
Kenaikan (penurunan) pendapatan bunga bersih	(9.269)	9.269

Dari perspektif pendapatan bunga, Bank memiliki sensitivitas yang lebih tinggi dalam portofolio liabilitas karena aset berbunga memiliki durasi yang lebih panjang dan peninjauan kembali suku bunga (*repricing*) kurang sering dibandingkan dengan liabilitas berbunga. Artinya dengan kondisi suku bunga yang cenderung meningkat, margin yang dihasilkan akan mengecil akibat adanya *repricing* dalam liabilitas. Meskipun demikian, pengaruhnya secara aktual bergantung pada banyak faktor, termasuk apakah terjadi pembayaran kembali yang lebih cepat atau lebih lama dari tanggal kontraktualnya dan variasi dari sensitivitas suku bunga selama periode *repricing* dan di antara berbagai mata uang.

Tabel di bawah ini menyajikan aset berbunga dan liabilitas berbunga (bukan untuk tujuan diperdagangkan) Bank pada nilai tercatat, yang dikategorikan menurut mana yang lebih terdahulu antara tanggal *repricing* atau tanggal jatuh tempo kontraktual:

4. FINANCIAL RISK MANAGEMENT (continued)

c. Market Risk (continued)

i. Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. Positions are monitored on a monthly basis to ensure positions are manageable.

Interest rate risk management is supplemented by monitoring the sensitivity of financial assets and liabilities of the Bank to various interest rate scenarios. Scenarios, among others, include a 100 basis points parallel fall or rise in yield curves. An analysis of the Bank's sensitivity to an increase or decrease in market interest rates, assuming no asymmetrical movement in curves and a constant statement of financial position, is as follows:

	31 Desember/December 2019	
	Kenaikan paralel 100 basis poin/ 100 basis point-parallel increase	Penurunan paralel 100 basis poin/ 100 basis point-parallel decrease
Increase (decrease) of net interest income	(33.805)	33.805

From interest earnings perspective, the Bank has larger interest rate sensitivity in liabilities rather than assets because its interest-earning assets have longer duration and are repriced less frequently than interest bearing liabilities. This means that in rising interest rate environments, margin earned will narrow as liabilities reprice. However, the actual effect will depend on a number of factors, including to the extent to which repayments are made earlier or later than the contractual dates and variations in interest rate sensitivity within repricing periods and among currencies.

The table below summarizes the Bank's interest-earning assets and interest-bearing liabilities (not for trading purpose) at carrying amounts, categorized by the earlier of contractual repricing or maturity dates:



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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

4. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Pasar (lanjutan)

c. Market Risk (continued)

i. Risiko suku bunga (lanjutan)

i. Interest rate risk (continued)

31 Desember/December 2020								
	Instrumen dengan tingkat suku bunga mengambang/ Floating rate instruments			Instrumen dengan tingkat suku bunga tetap/ Fixed rate instruments				
	Nilai tercatat/ Carrying amount	Hingga 3 bulan/ Up to 3 months	3-12 bulan/ months	Hingga 3 bulan/ Up to 3 months	3-12 bulan/ months	> 1- 2 tahun/ years	> 2 tahun/ years	
Giro pada bank-bank lain	3.093.108	-	-	3.093.108	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	1.893.622	-	-	1.893.622	-	-	-	Placements with Bank Indonesia and other banks
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	-	-	9.993.575	-	-	-	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	5.480.548	-	-	-	51.353	446.588	4.982.707	Investment in securities
Kredit yang diberikan*	32.134.084	20.678.418	5.991.743	178.802	2.052.496	1.000.486	2.232.139	Loans receivable*
	52.595.037	20.678.418	5.991.743	15.159.107	2.103.849	1.447.074	7.214.846	
Simpanan nasabah	(38.239.113)	(7.730.764)	-	(23.232.309)	(7.279.500)	(4.482)	(2.058)	Deposits from customers
Simpanan dari bank-bank lain	(2.720.605)	(22.338)	-	(2.697.517)	(750)	-	-	Deposits from other banks
Pinjaman yang diterima	(6.157.206)	-	(4.215.000)	(1.942.205)	-	-	-	Borrowings
Liabilitas lain-lain dan beban yang masih harus dibayarkan	(37.899)	-	-	(2.782)	(4.277)	(1.413)	(29.427)	Other liabilities and accrued expenses
Pinjaman subordinasi	(1.896.750)	(843.000)	(1.053.750)	-	-	-	-	Subordinated loans
	(49.051.573)	(8.586.102)	(5.268.750)	(27.874.814)	(7.284.527)	(5.895)	(31.485)	
Jumlah	3.543.464	12.092.316	722.993	(12.715.707)	(5.180.678)	1.441.179	7.183.361	Total

31 Desember/December 2019								
	Instrumen dengan tingkat suku bunga mengambang/ Floating rate instruments			Instrumen dengan tingkat suku bunga tetap/ Fixed rate instruments				
	Nilai tercatat/ Carrying amount	Hingga 3 bulan/ Up to 3 months	3-12 bulan/ months	Hingga 3 bulan/ Up to 3 months	3-12 bulan/ months	> 1- 2 tahun/ years	> 2 tahun/ years	
Giro pada bank-bank lain	3.622.465	-	-	3.622.465	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	2.400.863	-	-	1.073.356	740.263	587.244	-	Placements with Bank Indonesia and other banks
Efek-efek yang dibeli dengan janji dijual kembali	3.513.004	-	-	3.513.004	-	-	-	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	3.714.365	-	-	1.621.507	57.232	51.607	1.984.019	Investment in securities
Kredit yang diberikan*	36.009.476	24.046.757	1.532.650	26.099	8.258.367	580.610	1.564.993	Loans receivable*
	49.260.173	24.046.757	1.532.650	9.856.431	9.055.862	1.219.461	3.549.012	
Simpanan nasabah	(26.966.612)	(6.367.776)	-	(16.630.386)	(3.961.207)	(3.055)	(4.186)	Deposits from customers
Simpanan dari bank-bank lain	(3.731.791)	(911)	-	(2.542.980)	(1.187.900)	-	-	Deposits from other banks
Pinjaman yang diterima	(11.222.532)	(9.473.107)	(694.125)	-	(500.000)	(555.300)	-	Borrowings
Surat berharga yang dijual dengan janji dibeli kembali	(2.296.580)	-	-	(667.136)	(1.631.444)	-	-	Securities sold under agreements to repurchase
Pinjaman subordinasi	(1.874.136)	(632.950)	(1.041.188)	-	-	-	-	Subordinated loans
	(46.093.653)	(16.674.744)	(1.735.313)	(19.840.504)	(7.280.551)	(558.355)	(4.186)	
Jumlah	3.166.520	7.372.013	(202.663)	(9.984.073)	1.775.311	661.106	3.544.826	Total

* Sebelum dikurangi cadangan kerugian penurunan nilai

*Before allowance for impairment losses

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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Pasar (lanjutan)

i. Risiko suku bunga (lanjutan)

Berdasarkan perjanjian kredit dengan debitur/nasabah, Bank berhak mengubah besaran suku bunga sewaktu-waktu atas dasar pertimbangan Bank, kecuali untuk kredit-kredit tertentu yang sudah ditetapkan jangka waktu repricing.

ii. Risiko nilai tukar

Risiko nilai tukar merupakan risiko dimana nilai instrumen keuangan akan berfluktuasi karena perubahan kurs nilai tukar. Bank telah menetapkan batasan posisi berdasarkan mata uang. Posisi ini dipantau secara harian untuk memastikan bahwa posisi tersebut tetap berada dalam batasan yang telah ditetapkan.

Bank memiliki eksposur risiko mata uang melalui transaksi dalam mata uang asing. Bank memonitor konsentrasi risiko yang terkait dengan tiap mata uang individual sehubungan dengan penjabaran transaksi, aset moneter dan liabilitas moneter dalam mata uang asing ke dalam mata uang fungsional Bank, yaitu Rupiah.

Perhitungan Posisi Devisa Neto (PDN) dilakukan berdasarkan peraturan Bank Indonesia yang berlaku, Bank diwajibkan untuk menjaga posisi devisa neto secara keseluruhan maksimum 20% dari total modal.

PDN pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

2020				
Mata uang	Aset/ Assets	Liabilitas/ Liabilities	Posisi Devisa Neto (nilai absolut)/ Net Open Position (absolute amount)	Currency
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF)			AGGREGATE (STATEMENT OF FINANCIAL POSITION AND OFF- BALANCE SHEET ACCOUNTS)	
Dolar Amerika Serikat	21.163.592	21.116.485	47.107	United States Dollar
Yuan China	2.756.642	2.751.383	5.259	Chinese Yuan
Euro Eropa	2.304	2.407	103	European Euro
Dolar Singapura	6.974	16.750	9.776	Singapore Dollar
Dolar Australia	12.061	11.568	473	Australian Dollar
Dolar Hong Kong	5.896	890	5.006	Hong Kong Dollar
Poundsterling Inggris	3.159	4.051	892	British Poundsterling
Yen Jepang	829	485	344	Japanese Yen
Dolar Selandia Baru	465	293	172	New Zealand Dollar
			69.132	
Jumlah Modal (Catatan 4f)			6.701.017	Total Capital (Note 4f)
Rasio PDN (Keseluruhan)			1,03%	NOP Ratio (Aggregate)

4. FINANCIAL RISK MANAGEMENT (continued)

c. Market Risk (continued)

i. Interest rate risk (continued)

Based on the loan agreement with debtors/customers, the Bank has the rights to change the interest rates at any time at its discretion, except for certain loans which re-pricing period have been determined.

ii. Foreign exchange risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Bank has set limits on positions by currency. Positions are monitored on a daily basis to ensure positions are maintained within established limits.

The Bank is exposed to currency risk through transactions in foreign currencies. The Bank monitors any concentrations of risk in relation to any individual currency in regard to the translation of foreign currency transactions and monetary assets and liabilities into the Bank's functional currency, i.e. Rupiah.

The Net Open Position (NOP) calculation is based on prevailing Bank Indonesia regulation where the Bank is required to maintain the overall net open position at a maximum of 20% from total capital.

NOP as of 31 December 2020 and 2019 was as follows:

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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Pasar (lanjutan)

ii. Risiko nilai tukar (lanjutan)

PDN pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

2019			
Mata uang	Aset/ Assets	Liabilitas/ Liabilities	Posisi Devisa Neto (nilai absolut)/ Net Open Position (absolute amount)
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF)			
Dolar Amerika Serikat	27.962.367	27.822.980	139.387
Yuan China	1.430.850	1.431.235	385
Euro Eropa	3.109	1.939	1.170
Dolar Singapura	5.610	17.125	11.515
Dolar Australia	6.687	6.086	601
Dolar Hong Kong	1.945	1.067	878
Poundsterling Inggris	5.275	4.524	751
Yen Jepang	1.131	747	384
Dolar Selandia Baru	524	474	50
			155.121
Jumlah Modal (Catatan 4f)			7.403.980
Rasio PDN (Keseluruhan)			2,10%

Sesuai dengan peraturan Bank Indonesia yang berlaku, penempatan berjangka pada Bank Indonesia dalam valuta asing dapat menjadi pengurang PDN secara keseluruhan. Pada tanggal 31 Desember 2020, setelah memperhitungkan penempatan berjangka pada Bank Indonesia dalam valuta asing, rasio PDN Bank adalah sebesar 0,00% (2019: 2,10%).

d. Risiko Likuiditas

Risiko likuiditas adalah risiko akibat ketidakmampuan Bank untuk memenuhi liabilitas yang jatuh tempo dari sumber pendanaan arus kas dan/atau dari aset likuid berkualitas tinggi yang dapat diagunkan, tanpa mengganggu aktivitas dan kondisi keuangan Bank.

Sisa jatuh tempo kontraktual dari liabilitas keuangan

Pada tanggal 31 Desember 2020 dan 2019, nilai nominal bruto arus kas masuk (keluar) berdasarkan sisa jatuh tempo kontraktual liabilitas keuangan adalah sebagai berikut:

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4. FINANCIAL RISK MANAGEMENT (continued)

c. Market Risk (continued)

ii. Foreign exchange risk (continued)

NOP as of 31 December 2020 and 2019 was as follows: (continued)

<u>Posisi Devisa</u> <u>Neto (nilai</u> <u>absolut)/ Net</u> <u>Open Position</u> <u>(absolute amount)</u>	<u>Currency</u>
AGGREGATE (STATEMENT OF FINANCIAL POSITION AND OFF- BALANCE SHEET ACCOUNTS)	
139.387	United States Dollar
385	Chinese Yuan
1.170	European Euro
11.515	Singapore Dollar
601	Australian Dollar
878	Hong Kong Dollar
751	British Poundsterling
384	Japanese Yen
50	New Zealand Dollar
<u>155.121</u>	
<u>7.403.980</u>	Total Capital (Note 4f)
2,10%	NOP Ratio (Aggregate)

Based on prevailing Bank Indonesia regulation, foreign currency placements in term deposit with Bank Indonesia can be deducted from aggregate NOP. As of 31 December 2020, after deducting foreign currency placements in term deposit with Bank Indonesia, the Bank's NOP ratio was 0.00% (2019: 2.10%).

d. Liquidity Risk

Liquidity risk is the risk caused by the inability of the Bank to settle liabilities at due date from cash flow funding sources and/or high quality liquid assets that could be collateralized, without disrupting the activities and financial condition of the Bank.

Residual contractual maturities of financial liabilities

As of 31 December 2020 and 2019, the gross nominal cash inflow (outflow) based on contractual remaining maturity of the financial liabilities were as follows:

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4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

4. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Likuiditas (lanjutan)

d. Liquidity Risk (continued)

2020						
	Nilai tercatat/ Carrying amount	Nilai nominal bruto arus kas masuk (keluar)/ Gross nominal cash inflow (outflow)	Kurang dari 3 bulan/ Less than 3 months	3-12 bulan/ months	1-5 tahun/ years	Lebih dari 5 tahun/ More than 5 years
Liabilitas non-derivatif						Non-derivative liabilities
Liabilitas segera	26.343	(26.343)	(26.343)	-	-	-
Simpanan nasabah	38.239.113	(38.410.334)	(31.022.761)	(7.381.003)	(6.570)	-
Simpanan dari bank-bank lain	2.720.605	(2.724.829)	(2.724.055)	(774)	-	-
Liabilitas akseptasi	152.204	(152.204)	(55.141)	(97.063)	-	-
Pinjaman yang diterima	6.157.206	(6.203.456)	(1.947.033)	(2.121.175)	(2.135.248)	-
Liabilitas lain-lain dan beban yang masih harus dibayar	208.156	(211.397)	(179.373)	(13.499)	(16.678)	(1.757)
Pinjaman subordinasi	1.896.750	(1.975.383)	(6.848)	(20.610)	(1.847.925)	-
	49.399.377	(49.702.946)	(35.960.554)	(9.634.125)	(4.106.551)	(1.757)
Liabilitas derivatif						Derivative liabilities
Diperdagangkan:	150					
Arus kas keluar	-	(45.069)	(45.069)	-	-	-
Arus kas masuk	-	44.919	44.919	-	-	-
	150	(150)	(150)	-	-	-
	49.399.527	(49.703.096)	(35.960.704)	(9.634.125)	(4.106.511)	(1.757)
2019						
	Nilai tercatat/ Carrying amount	Nilai nominal bruto arus kas masuk (keluar)/ Gross nominal cash inflow (outflow)	Kurang dari 3 bulan/ Less than 3 months	3-12 bulan/ months	1-5 tahun/ years	Lebih dari 5 tahun/ More than 5 years
Liabilitas non-derivatif						Non-derivative liabilities
Liabilitas segera	2.564	(2.564)	(2.564)	-	-	-
Simpanan nasabah	27.061.513	(27.285.438)	(23.060.181)	(4.213.247)	(12.010)	-
Simpanan dari bank-bank lain	3.731.791	(3.756.575)	(2.553.154)	(1.203.421)	-	-
Efek-efek yang dijual dengan janji dibeli kembali	2.298.580	(2.334.773)	(668.768)	(1.666.005)	-	-
Liabilitas akseptasi	200.815	(200.815)	(113.068)	(87.747)	-	-
Pinjaman yang diterima	11,222,532	(11.961.653)	(110.170)	(1.988.552)	(9.852.931)	-
Liabilitas lain-lain dan beban yang masih harus dibayar	229.491	(229.491)	(229.491)	-	-	-
Pinjaman subordinasi	1.874.138	(2.091.237)	(13.890)	(41.702)	(2.035.645)	-
	46.621.424	(47.662.546)	(26.751.266)	(9.210.674)	(11.900.566)	-
Liabilitas derivatif						Derivative liabilities
Diperdagangkan:	15					
Arus kas keluar	-	(4.179)	(4.179)	-	-	-
Arus kas masuk	-	4.164	4.164	-	-	-
	15	(15)	(15)	-	-	-
	46.621.439	(47.662.561)	(26.751.301)	(9.210.674)	(11.900.566)	-

Pada tanggal 31 Desember 2020 dan 2019, Bank telah memenuhi ketentuan OJK mengenai rasio kecukupan likuiditas. Rata-rata rasio kecukupan likuiditas pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar 230,99% dan 164,39%.

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.

As of 31 December 2020 and 2019, the Bank complied with OJK regulation on Liquidity Coverage Ratio (LCR). The Bank's average LCR as of 31 December 2020 and 2019 were 230.99% and 164.39%, respectively.

The nominal cash inflow (outflow) disclosed in the table above represents the contractual undiscounted cash flows relating to the principal and interest on the financial liabilities.

4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Risiko Likuiditas (lanjutan)

Arus kas liabilitas derivatif seperti yang ditunjukkan di tabel di atas merupakan arus kas berdasarkan jatuh tempo kontraktual yang menurut Bank adalah penting untuk memahami waktu arus kas.

Arus kas atas instrumen keuangan yang diharapkan Bank bervariasi secara signifikan dari analisa ini. Sebagai contoh, simpanan diharapkan memiliki saldo yang stabil atau meningkat.

Penilaian risiko likuiditas dilakukan Bank atas penilaian risiko inheren dan kualitas penerapan manajemen risiko. Parameter yang digunakan sebagai dasar penilaian risiko inheren terdiri dari komposisi dari aset dan liabilitas, konsentrasi dari aset dan liabilitas, kerentanan pada kebutuhan pendanaan, dan akses pada sumber-sumber pendanaan. Berdasarkan penilaian tersebut, tindak lanjut yang dilakukan antara lain mempertahankan aset likuid pada tingkat yang dipandang aman, menjaga aset dan liabilitas yang tidak terkonsentrasi pada aset/pembiayaan yang tidak dapat dikelola oleh Bank, memperkecil ketergantungan pada deposan besar, dan memastikan bahwa Bank dapat memperoleh akses sumber pendanaan baik pada kondisi normal maupun krisis.

Analisa jatuh tempo aset dan liabilitas keuangan (bukan untuk tujuan diperdagangkan) dapat dilihat di Catatan 30.

Pengelolaan likuiditas ditekankan pada pemantauan risiko likuiditas dengan memperhatikan indikator peringatan dini untuk mengetahui potensi peningkatan risiko likuiditas terhadap Bank. Indikator peringatan dini terdiri atas indikator internal dan eksternal. Sedangkan pengendalian risiko likuiditas dilakukan melalui strategi pendanaan, pengelolaan posisi likuiditas dan risiko likuiditas harian, pengelolaan aset likuid yang berkualitas tinggi, dan rencana pendanaan darurat.

4. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity Risk (continued)

The cash flows of derivative liabilities in the table represents the cash flows based on contractual maturities which the Bank believes is essential for an understanding of the timing of the cash flows.

The Bank's expected cash flows on these instruments vary significantly from this analysis. For examples, deposits are expected to maintain stable or increasing balance.

Liquidity risk assessment is conducted by the Bank in assessing inherent risk and quality of risk management implementation. Parameters used as the basis for inherent risk assessment consist of composition of assets and liabilities, concentration of assets and liabilities, vulnerability to sources of funds, and access to sources of funds. Based on the assessment, follow up actions shall be conducted, among others, constantly maintaining liquid assets at a safe level, maintaining assets and liabilities not to be concentrated to assets/financing that cannot be managed by the Bank, reducing dependency on large depositors, and ensuring that the Bank can access to sources of funds in normal and crisis conditions.

The analysis of maturities of financial assets and liabilities (not for trading purposes) is shown in Note 30.

Liquidity management is emphasized on monitoring of liquidity risk by observing early warning indicators to understand the potential increase of liquidity risk to the Bank. Early warning indicators consist of internal and external indicators. Liquidity risk control shall be conducted through funding strategy, management of liquidity position and daily liquidity risks, management of high liquid assets, and contingent funding plan.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Risiko Likuiditas (lanjutan)

Pada tahun 2020 yang ditandai dengan munculnya pandemi virus Covid-19, terjadi perubahan perilaku deposan dimana mereka cenderung menyimpan uangnya di Bank dan tidak melakukan pembelian sehingga Bank mencatat kenaikan Dana Pihak Ketiga terutama dari produk Deposito sehingga manajemen likuiditas yang dilakukan oleh Bank adalah menempatkan kelebihan dana tersebut ke dalam produk - produk yang memberikan imbal hasil baik atau melakukan pembayaran yang dipercepat untuk beberapa kewajiban antar bank yang masih dimiliki dengan tetap mempertimbangkan posisi rasio - rasio likuiditas agar selalu tetap di dalam limit internal dan limit regulator yang berlaku.

Untuk mengantisipasi kondisi pasar yang memiliki volatilitas tinggi sepanjang 2020, Bank juga telah melakukan beberapa perubahan limit dan target termasuk untuk limit - limit risiko likuiditas dan melakukan beberapa inisiatif penyesuaian suku bunga.

e. Risiko Operasional

Risiko operasional adalah risiko yang antara lain, disebabkan adanya ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian-kejadian eksternal yang mempengaruhi operasional Bank.

Risiko operasional melekat pada semua aktivitas Bank, kegiatan operasional dan produk Bank. Kegagalan mengelola risiko operasional dapat menyebabkan kerugian finansial, keselamatan karyawan, dan reputasi Bank.

Pelaksanaan penilaian terhadap risiko operasional dilakukan Bank pada semua aktivitas fungsional secara komprehensif dengan memberi fokus pada aktivitas fungsional dalam tingkat risiko yang dinilai perlu ditingkatkan. Penilaian terhadap risiko operasional dilakukan atas penilaian terhadap risiko inheren dan kualitas penerapan manajemen risiko. Parameter yang digunakan sebagai dasar penilaian risiko inheren mencakup karakteristik dan kompleksitas bisnis, sumber daya manusia, teknologi informasi dan infrastruktur pendukung, kecurangan dan kejadian eksternal seperti terorisme, pandemik, dan bencana alam.

4. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity Risk (continued)

In 2020, which was marked by the emergence of the Covid-19 virus pandemic, there was a change in the behavior of depositors where they prefer to keep their money in the Bank and did not make purchases so that the Bank has an increase in Third Party Funds, especially from Time Deposit products so that liquidity management carried out by the Bank was placing those excess funds into products that provide good yield or make early repayments for some of the remaining interbank borrowing while ensuring that liquidity ratios position still within the determined internal and regulatory limits.

To anticipate market conditions that have high volatility throughout 2020, the Bank has also made several changes to limits and targets including liquidity risk limits and carried out several interest rate adjustment initiatives.

e. Operational Risk

Operational risk is the risk caused by inadequacy and/or dysfunction of internal processes, human error, system failure, and/or external events affecting the operations of the Bank.

Operational risk is inherent in all activities of the Bank, operational activities and products of the Bank. Failure to manage operational risk correctly could lead to financial losses, employees' safety, and reputation of the Bank.

Operational risk assessment is conducted by the Bank to all functional activities comprehensively by focusing on functional activities which need improvement on risk level. Operational risk assessment is conducted by assessing inherent risk and quality of risk management implementation. Parameters used as the basis for inherent risk assessment consist of characteristic and complexity of business, human resources, information technology and supporting infrastructure, fraud, and external incidents such as terrorism, pandemics, and natural disaster.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko Operasional (lanjutan)

Unit-unit Pengambil Risiko berperan sebagai lini pertahanan lapis pertama dalam pengelolaan risiko operasional sehari-hari. Lini pertahanan lapis kedua meliputi fungsi-fungsi pendukung, seperti manajemen risiko dan kepatuhan. Masing-masing fungsi ini, bersama dengan unit-unit bisnis, memastikan bahwa risiko di unit bisnis telah diidentifikasi dan dikelola dengan tepat. Fungsi-fungsi bisnis pendukung bekerja sama untuk membantu menentukan strategi, menerapkan kebijakan dan prosedur Bank, dan mengumpulkan informasi untuk menyusun risiko Bank secara keseluruhan. Sementara itu, pengawasan independen yang dilakukan oleh Internal Audit sebagai lini pertahanan ketiga secara independen menilai efektivitas proses yang dilakukan oleh lini pertahanan pertama dan kedua dan memastikan kecukupan proses tersebut.

Penerapan manajemen risiko operasional dilakukan melalui penyusunan dan penetapan kebijakan dan prosedur tertulis untuk setiap aktivitas operasional Bank, memperkuat aspek keamanan dan kehandalan operasi teknologi informasi sehingga kesalahan manusia, kecurangan, kesalahan proses, dan potensi kegagalan sistem yang menyebabkan terganggunya kelangsungan usaha dapat ditekan dan diantisipasi lebih dini.

Bank juga mengembangkan pemantauan secara berkala oleh Departemen Manajemen Risiko terhadap hasil penilaian sendiri yang dilakukan Unit-unit pengambil risiko atas risiko operasional yang melekat pada areanya masing-masing, dalam rangka untuk mendeteksi secara dini dan melakukan pencegahan terhadap timbulnya risiko operasional.

f. Pengelolaan permodalan

Sasaran utama atas kebijakan pengelolaan permodalan yang dilakukan oleh Bank adalah untuk mematuhi ketentuan permodalan eksternal yang berlaku dan untuk mempertahankan rasio permodalan yang sehat agar dapat mendukung usaha dan memaksimalkan nilai bagi pemegang saham.

Bank mengelola struktur modal dan melakukan penyesuaian atas struktur tersebut terhadap perubahan kondisi ekonomi dan karakteristik risiko aktivitasnya. Untuk mempertahankan atau menyesuaikan struktur modal tersebut, Bank dapat melakukan penambahan setoran modal inti dari pemegang saham dan memperoleh pinjaman subordinasi.

4. FINANCIAL RISK MANAGEMENT (continued)

e. Operational Risk (continued)

Risk Taking Units act as the first line of defense in day-to-day enforcement of operational risk management. The second line of defense includes the support functions, such as risk management and compliance. Each of these functions, in close relationship with the business units, ensures that risks in the business units have been appropriately identified and managed. The business support functions work closely to help define strategy, implement bank policies and procedures, and collect information to create a Bank wide view of risks. Meanwhile, independent supervision conducted by Internal Audit which is doing the role as the third line of defense to independently assess the effectiveness of the processes created in the first and second lines of defense and provides reasonable assurance on these processes.

The implementation of operational risk management is performed by formulating and determining policies and procedures for each Bank's operational activity, enhance security aspect and reliability of information technology so that human error, fraud, process error, and system failure that lead to disturbance in operational activities can be early anticipated.

The Bank has also developed periodic monitoring performed by Risk Management Department for self-assessment made by Risk Taking Units for operational risk adhere to each area, in order to early detect and prevent operational risk.

f. Capital management

The primary objectives of the Bank's capital management policy are to ensure that the Bank complies with externally imposed capital requirements and that the Bank maintains healthy capital ratios in order to support its business and to maximize shareholders' value.

The Bank manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Bank may inject additional core capital from shareholders and obtain subordinated loans.



4. MANAJEMEN RISIKO KEUANGAN (lanjutan)

f. Pengelolaan permodalan

Manajemen menggunakan rasio permodalan yang diwajibkan regulator untuk memantau permodalan Bank. Pendekatan Bank Indonesia untuk pengukuran tersebut terutama berdasarkan pengawasan atas hubungan antara kecukupan modal dengan ketersediaan modal. Sejak tanggal 31 Desember 2013, fungsi pengaturan dan pengawasan perbankan telah beralih dari Bank Indonesia ke Otoritas Jasa Keuangan (OJK).

Sesuai dengan peraturan yang berlaku, Bank wajib menyediakan modal minimum sesuai dengan profil risikonya. Selain itu, Bank juga diwajibkan membentuk tambahan modal sebagai penyangga (*buffer*) yaitu:

- *Capital Conservation Buffer (CCB)* sebesar 2,5% dari ATMR bagi bank yang tergolong sebagai BUKU 3 dan BUKU 4 dan berlaku secara bertahap mulai tanggal 1 Januari 2016 sampai 31 Desember 2018 dan berlaku penuh sejak 1 Januari 2019.
- *Countercyclical Buffer ("CB")* dalam kisaran sebesar 0% sampai dengan 2,5% dari ATMR yang berlaku bagi seluruh bank dan mulai diterapkan pada tanggal 1 Januari 2016 sesuai penetapan oleh OJK berdasarkan kondisi makro ekonomi Indonesia.

Besaran *Countercyclical Buffer* sebesar 0% dari ATMR telah dilaporkan secara bulanan dan triwulan kepada regulator.

- *Capital Surcharge* untuk *Domestic Systemically Important Bank ("D-SIB")* dalam kisaran sebesar 1% sampai dengan 2,5% dari ATMR berlaku bagi bank yang telah ditetapkan berdampak sistemik.

Kewajiban Penyediaan Modal Minimum (KPMM) Bank dengan memperhitungkan risiko kredit, risiko operasional, dan risiko pasar adalah sebagai berikut:

4. FINANCIAL RISK MANAGEMENT (continued)

f. Capital management

Management uses regulatory capital ratios in order to monitor its capital. Bank Indonesia's approach to such measurement is primarily based on monitoring the relationship of the capital adequacy to availability of capital resources. Starting 31 December 2013, the role of regulator and supervision of banking industry has changed from Bank Indonesia to Otoritas Jasa Keuangan (OJK).

In accordance with prevailing regulation, the Bank is required to maintain a minimum capital according to its risk profile. In addition, the Bank is also required to have additional capital as buffer namely:

- *Capital Conservation Buffer (CCB)* of 2.5% from the Risk Weighted Assets for banks categorized as BUKU 3 and BUKU 4, and has been phased-in between 1 January 2016 and 31 December 2018 and became fully effective from 1 January 2019.
- *Countercyclical Buffer ("CB")* in the range of 0% up to 2.5% from RWA which are applicable to all banks and will be implemented starting 1 January 2016 by OJK depending on Indonesia macro economic condition.

The *Countercyclical Buffer* is set at 0% of RWA has been reported on a monthly and quarterly based to regulator.

- *Capital Surcharge* for *Domestic Systemically Important Bank ("D-SIB")* in the range of 1% up to 2.5% from RWA which are applicable to banks which are determined as having systemic impacts.

The Bank's Capital Adequacy Ratio (CAR) with consideration for credit, operational, and market risks was as follows:



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4. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

4. FINANCIAL RISK MANAGEMENT (Continued)

f. Pengelolaan permodalan (lanjutan)

f. Capital management (continued)

	31 Desember/December		
	2020	2019	
Modal Tier 1	5.151.905	5.419.530	Tier 1 capital
Modal Tier 2	1.549.112	1.984.450	Tier 2 capital
Jumlah modal	6.701.017	7.403.980	Total Capital
ATMR untuk risiko kredit setelah memperhitungkan risiko spesifik	25.017.005	31.038.929	RWA for credit risks after considering specific risks
ATMR untuk risiko operasional	2.992.408	3.018.870	RWA for operational risks
ATMR untuk risiko pasar	68.602	155.121	RWA for market risks
Jumlah ATMR untuk risiko kredit, pasar, dan operasional	28.078.015	34.210.920	Total RWA for credit, market, and operational risks
Rasio CET 1	18,35%	15,84%	CET 1 ratio
Rasio Tier 1	18,35%	15,84%	Tier 1 ratio
Rasio Tier 2	5,52%	5,80%	Tier 2 ratio
Rasio total	23,87%	21,64%	Total ratio
Rasio KPMM yang diwajibkan sebelum modal penyangga	9% -10%	9% - 10%	Required CAR before buffer
Capital conservation buffer	2,50%	2,50%	Capital conservation buffer
Countercyclical buffer	0%	0%	Countercyclical buffer
Capital surcharge	0%	0%	Capital surcharge
Bank telah mematuhi semua persyaratan modal yang ditetapkan pada tanggal 31 Desember 2020 dan 2019.			The Bank has complied with all externally imposed capital requirements as of 31 December 2020 and 2019.

5. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN

5. USE OF ESTIMATES AND JUDGMENTS

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, dideskripsikan sebagai berikut:

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amount recognised in the financial statements are described as follows:

a. Pertimbangan

a. Judgments

Informasi tentang pertimbangan yang dibuat dalam penerapan kebijakan akuntansi yang memiliki pengaruh paling signifikan terhadap jumlah yang diakui dalam laporan keuangan disajikan dalam catatan berikut:

Information about judgments made in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

- Berlaku di 2020 saja
 - Catatan 3.b.1 – klasifikasi aset keuangan: penilai model bisnis dimana aset tersebut dikelola dan penilaian persyaratan kontraktual dari aset keuangan apakah semata dari pembayaran pokok dan bunga dari jumlah pokok terutang;

- Applicable to 2020 only
 - Noted 3.b.1 – classification of financial assets; assesment of the business model within which the assets are held and assessment of whether the contractual terms of the financial assets are solely payments of principal and interest on the principal amount outstanding;



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5. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
(lanjutan)

a. Pertimbangan (lanjutan)

- Berlaku di 2020 saja
 - Catatan 3j dan Catatan 4b – menerapkan kriteria untuk menentukan apakah risiko kredit atas aset keuangan telah meningkat secara signifikan sejak pengakuan awal, menentukan metodologi untuk penggunaan informasi yang bersifat perkiraan masa depan, ke dalam pengukuran kerugian kredit ekspektasian dan pemilihan model yang digunakan untuk mengukur kerugian kredit ekspektasian;
 - Catatan 3l dan Catatan 13 – jangka waktu sewa: apakah Bank cukup yakin untuk melaksanakan opsi perpanjangan.

b. Asumsi dan estimasi ketidakpastian

Informasi tentang asumsi dan estimasi ketidakpastian yang dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas tahun berikutnya disajikan dalam catatan berikut:

- Berlaku di 2020 saja
 - Catatan 4b – penurunan nilai kredit yang diberikan: penentuan input ke dalam model pengukuran kerugian kredit ekspektasian, termasuk asumsi utama yang digunakan dalam mengestimasi arus kas yang dapat diperoleh kembali dan penggunaan informasi yang bersifat perkiraan masa depan.
- Berlaku di 2020 dan 2019
 - Catatan 31b – pengukuran nilai wajar instrumen keuangan
 - Catatan 3v – pengukuran kewajiban imbalan kerja: aktuarial.

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5. USE OF ESTIMATES AND JUDGMENTS
(continued)

a. Judgments (continued)

- Applicable to 2020 only
 - Notes 3j and Note 4b – establishing the criteria for determining whether credit risk on the financial assets has increased significantly since initial recognition, determining the methodology for incorporating forward-looking information into the measurement of expected credit losses and selection of models used to measure expected credit losses;
 - Note 3l and Note 13 – lease term: whether the Bank is reasonably certain to exercise extension options.

b. Assumptions and estimation uncertainties

Information about the assumptions and estimation uncertainties that may result in material adjustments to the carrying amounts of assets and liabilities in the following year is included in the following notes:

- Applicable to 2020 only
 - Note 4b – impairment of loans receivable: determinations of inputs into the expected credit losses measurement model, including key assumptions used in estimating recoverable cash flows and incorporation of forward-looking information.
- Applicable to 2020 and 2019
 - Note 31b – measurement of the fair value of financial instrument
 - Note 3v – measurement of employee benefits obligation: actuarial assumptions.



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5. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
(lanjutan)

b. Asumsi dan estimasi ketidakpastian (lanjutan)

- Berlaku di 2019 saja
 - Catatan 3j – penurunan nilai kredit yang diberikan: Bank menentukan cadangan kerugian penurunan nilai secara individual untuk setiap kredit yang signifikan secara individual dan memiliki bukti obyektif penurunan nilai kredit. Faktor-faktor yang dipertimbangkan dalam menentukan jumlah cadangan kerugian penurunan nilai antara lain mencakup keberlanjutan rencana bisnis debitur, kemampuan debitur untuk memperbaiki kinerja saat menghadapi kesulitan keuangan, proyeksi penerimaan dan pembayaran yang diharapkan saat terjadi kepailitan, ketersediaan dukungan keuangan lainnya, nilai agunan yang dapat direalisasikan, dan ekspektasi waktu penerimaan arus kas. Cadangan kerugian penurunan nilai dievaluasi setiap tanggal pelaporan, kecuali terdapat beberapa kondisi yang mengharuskan adanya perhatian lebih.

Evaluasi cadangan kerugian penurunan nilai secara kolektif meliputi kerugian kredit yang melekat pada portofolio tagihan dengan karakteristik ekonomi yang serupa ketika terdapat bukti obyektif bahwa telah terjadi penurunan nilai tagihan dalam portofolio tersebut, namun penurunan nilai secara individu belum dapat diidentifikasi. Dalam menentukan perlunya membentuk cadangan kerugian penurunan nilai secara kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit, besarnya portofolio, konsentrasi kredit dan faktor-faktor ekonomi. Dalam mengestimasi cadangan yang dibutuhkan, asumsi-asumsi dibuat untuk menentukan model kerugian bawaan dan untuk menentukan parameter input yang dibutuhkan, berdasarkan pengalaman historis dan kondisi ekonomi saat ini. Ketepatan dari cadangan ini tergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

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5. USE OF ESTIMATES AND JUDGMENTS
(continued)

b. Assumptions and estimation uncertainties
(continued)

- Applicable to 2019 only
 - Note 3j – impairment of loans receivables: the Bank determines the allowances for impairment losses on individual basis for each individually significant loan and has any objective evidence of impairment. Factors considered when determining allowance for impairment losses include the sustainability of the debtors' business plan, its ability to improve performance once a financial difficulty has arisen, projected receipts and the expected payout should bankruptcy occur, the availability of other financial support, the realizable value of collateral, and the timing of expected cash flows. Allowances for impairment losses are evaluated at each reporting date, unless foreseen circumstances require more careful attention.

Collectively assessed impairment allowances cover credit losses inherent in portfolios of receivables with similar economic characteristics when there is objective evidence to suggest that they contain impaired receivables, but the individual impaired items cannot yet be identified. In assessing the need for collective loan loss allowances, management considers factors such as credit quality, portfolio size, credit concentrations, and economic factors. 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 experiences and current economic conditions. The accuracy of the allowances depends on how well these estimated future cash flows are determined for specific counterparty allowances and the model's assumptions and parameters used in determining collective allowances.



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6. GIRO PADA BANK INDONESIA

6. CURRENT ACCOUNTS WITH BANK INDONESIA

	31 Desember/December		
	2020	2019	
Rupiah	971.825	1.104.900	Rupiah
Dolar Amerika Serikat	1.003.670	2.039.833	United States Dollar
	<u>1.975.495</u>	<u>3.144.733</u>	

Saldo giro pada Bank Indonesia disediakan untuk memenuhi persyaratan Giro Wajib Minimum (GWM) dari BI.

Current accounts with Bank Indonesia are maintained to comply with BI minimum statutory reserve requirement (GWM).

Rasio GWM Bank pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

As of 31 December 2020 and 2019, the GWM ratios of the Bank were as follows:

	2020	2019	
Rupiah			Rupiah
GWM Primer	3,64%	6,09%	Primary GWM
GWM Penyangga Likuiditas			Macprudential Liquidity Buffer ("PLM")
Makprudensial ("PLM")	55,48%	12,41%	GWM
Mata uang asing	4,10%	8,08%	Foreign currencies

Pada tanggal 31 Desember 2020 dan 2019, Bank tidak memiliki kewajiban GWM Rasio Intermediasi Makprudensial ("RIM") dikarenakan rasio KPPM Bank berada di atas 14%.

As of 31 December 2020 and 2019, the Bank was not required to maintain Macprudential Intermediation Ratio ("RIM") GWM as the Bank's CAR is above 14%.

Pada tanggal 31 Desember 2020 dan 2019, Bank telah memenuhi ketentuan Bank Indonesia mengenai GWM.

As of 31 December 2020 and 2019, the Bank complied with Bank Indonesia Regulation on the GWM.

7. GIRO PADA BANK-BANK LAIN

7. CURRENT ACCOUNTS WITH OTHER BANKS

a. Berdasarkan mata uang

a. By currency

	31 Desember/December		
	2020	2019	
Yuan China	2.121.825	1.153.432	Chinese Yuan
Dolar Amerika Serikat	931.164	2.421.922	United States Dollar
Dolar Australia	12.062	6.686	Australian Dollar
Rupiah	10.743	25.550	Rupiah
Dolar Hong Kong	5.897	1.945	Hong Kong Dollar
Dolar Singapura	5.114	3.017	Singapore Dollar
Poundsterling Inggris	3.018	5.149	British Pound sterling
Euro Eropa	2.304	3.108	European Euro
Yen Jepang	829	1.131	Japanese Yen
Dolar Selandia Baru	465	525	New Zealand Dollar
	<u>3.093.421</u>	<u>3.622.465</u>	
Cadangan kerugian penurunan nilai	(313)	-	Allowance for impairment losses
	<u>3.093.108</u>	<u>3.622.465</u>	

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7. GIRO PADA BANK-BANK LAIN (lanjutan)

b. Transaksi dengan pihak berelasi

	31 Desember/December	
	2020	2019
Industrial and Commercial Bank of China Ltd., China	132.061	327.022
Industrial and Commercial Bank of China Ltd., cabang Singapura	70.591	829.755
Industrial and Commercial Bank of China Ltd., cabang Sydney	12.062	6.666
Industrial and Commercial Bank of China (Asia) Ltd., Hong Kong	8.356	6.752
Industrial and Commercial Bank of China Ltd., cabang New York	5.495	10.977
Industrial and Commercial Bank of China Ltd., cabang Frankfurt	1.747	2.396
Industrial and Commercial Bank of China Ltd., cabang Tokyo	829	1.131
Bank of Communication Co. Ltd., China	-	1.368
	<u>231.141</u>	<u>1.186.087</u>
Cadangan kerugian penurunan nilai	(24)	-
	<u>231.117</u>	<u>1.186.087</u>

c. Berdasarkan kolektibilitas

Pada tanggal 31 Desember 2020 dan 2019, seluruh giro pada bank-bank lain digolongkan lancar menurut kolektibilitas OJK.

d. Tingkat suku bunga kontraktual rata-rata setahun

Tingkat suku bunga rata-rata giro pada bank-bank lain per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah 0,16% dan 0,14%

8. PENEMPATAN PADA BANK INDONESIA DAN BANK-BANK LAIN

a. Berdasarkan jenis dan mata uang

	31 Desember/December	
	2020	2019
Rupiah		
Deposito berjangka pada bank lain	692.412	1.327.507
Deposito berjangka pada Bank Indonesia	399.848	-
Penempatan pada Bank Indonesia	379.905	373.956
Interbank call money	-	500.000
	<u>1.472.165</u>	<u>2.201.463</u>
Mata uang asing		
Deposito berjangka pada Bank Indonesia	421.500	-
Interbank call money	-	199.400
	<u>421.500</u>	<u>199.400</u>
	<u>1.893.665</u>	<u>2.400.863</u>
Cadangan kerugian penurunan nilai	(43)	-
Jumlah penempatan pada Bank Indonesia dan bank-bank lain	<u>1.893.622</u>	<u>2.400.863</u>

7. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

b. Related party transactions

Industrial and Commercial Bank of China Ltd., China	
Industrial and Commercial Bank of China Ltd., Singapore branch	
Industrial and Commercial Bank of China Ltd., Sydney branch	
Industrial and Commercial Bank of China (Asia) Ltd., Hong Kong	
Industrial and Commercial Bank of China Ltd., New York branch	
Industrial and Commercial Bank of China Ltd., Frankfurt branch	
Industrial and Commercial Bank of China Ltd., Tokyo branch	
Bank of Communication Co. Ltd., China	
Allowance for impairment losses	

c. By collectability

As of 31 December 2020 and 2019, all current accounts with other banks were classified as current based on OJK collectability.

d. Average annual contractual interest rate

The average interest rates per annum of current accounts with other banks for the years ended 31 December 2020 and 2019 were 0.16% and 0.14%, respectively.

8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a. By type and currency

Rupiah	
Time deposits with other banks	
Time deposits with Bank Indonesia	
Placements with Bank Indonesia	
Interbank call money	
Foreign currencies	
Time deposits with Bank Indonesia	
Interbank call money	
Allowance for impairment losses	
Total placements with Bank Indonesia and other banks	



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8. PENEMPATAN PADA BANK INDONESIA DAN BANK-BANK LAIN (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Deposito berjangka pada bank lain yang dijadikan sebagai jaminan pada tanggal 31 Desember 2020 dan 2019 adalah masing-masing sebesar Rp 692.412 dan Rp 1.327.507.

b. Transaksi dengan pihak berelasi

	31 Desember/December	
	2020	2019
Industrial and Commercial Bank of China Ltd., cabang Singapura	-	199.400
	-	199.400

c. Berdasarkan kolektibilitas

Seluruh penempatan pada Bank Indonesia dan bank-bank lain pada tanggal 31 Desember 2020 dan 2019 digolongkan lancar menurut kolektibilitas OJK.

d. Tingkat suku bunga kontraktual rata-rata setahun

	2020	2019
Rupiah	3,74%	5,11%
Mata uang asing	0,22%	2,05%

e. Berdasarkan jangka waktu

Rincian penempatan pada Bank Indonesia dan bank-bank lain berdasarkan jangka waktu adalah sebagai berikut:

	31 Desember/December	
	2020	2019
1 - 3 bulan	1.308.421	1.073.356
> 3 - 12 bulan	587.244	740.263
> 12 bulan	-	587.244
	1.893.665	2.400.863
Cadangan kerugian penurunan nilai	(43)	-
	1.893.622	2.400.863

8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

a. By type and currency (continued)

Time deposit with other banks which were pledged as collaterals as of 31 December 2020 and 2019 amounted to Rp 692,412 and Rp 1,327,507, respectively.

b. Related party transactions

Industrial and Commercial Bank of China Ltd., Singapore branch

c. By collectability

All placements with Bank Indonesia and other banks as of 31 December 2020 and 2019 was classified as current based on OJK collectability.

d. Average annual contractual interest rates

Rupiah
Foreign currencies

e. By contract period

Details of placements with Bank Indonesia and other banks based on contract periods are as follows:

1 - 3 months
> 3 - 12 months
> 12 months

Allowance for impairment losses



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9. TAGIHAN DAN LIABILITAS AKSEPTASI

a. Berdasarkan mata uang

	Tagihan akseptasi/ Acceptance receivables	
	31 Desember/December	
	2020	2019
Rupiah	146.157	191.794
Mata uang asing	6.047	9.021
	152.204	200.815
Cadangan kerugian penurunan nilai	(1.163)	-
	151.041	200.815

	Liabilitas akseptasi/ Acceptance payables	
	31 Desember/December	
	2020	2019
Rupiah	(146.157)	(191.794)
Mata uang asing	(6.047)	(9.021)
	(152.204)	(200.815)

b. Transaksi dengan pihak berelasi

Pada tanggal 31 Desember 2020 and 2019, tidak ada saldo liabilitas akseptasi dengan pihak berelasi.

c. Berdasarkan kolektibilitas

	31 Desember/December	
	2020	2019
Lancar	152.204	200.815
Cadangan kerugian penurunan nilai	(1.163)	-
	151.041	200.815

9. ACCEPTANCE RECEIVABLES AND PAYABLES

a. By currency

Rupiah
Foreign currencies

Allowance for impairment losses

b. Transactions with related parties

As of 31 December 2020 and 2019, there were no balances of acceptance payable with related party.

c. By collectibility

Current
Allowance for impairment losses



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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI

Efek-efek yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

10. SECURITIES PURCHASED UNDER AGREEMENT TO RESELL

The securities purchased under agreements to resell as of 31 December 2020 and 2019 were as follows:

31 Desember/December 2020						
Pihak Lawan/ Counterparty	Jenis Efek yang mendasar/ Type of Underlying Securities	Nilai Wajar Efek yang Mendasar/ Fair Value of Underlying Securities	Tanggal Pembelian/ Purchase Date	Tanggal Penjualan Kembali/ Resell Date	Tingkat Suku Bunga/ Interest Rate	Nilai Tercatat/ Carrying Amount
Bank Indonesia	VR0054	950.041	28 Desember/ December 2020	4 Januari/ January 2021	3,75%	907.027
Bank Indonesia	VR0054 VR0058	692.969 257.042	28 Desember/ December 2020	4 Januari/ January 2021	3,75%	906.821
Bank Indonesia	VR0058	950.003	28 Desember/ December 2020	4 Januari/ January 2021	3,75%	906.268
Bank Indonesia	VR0058	950.003	28 Desember/ December 2020	4 Januari/ January 2021	3,75%	906.268
Bank Indonesia	VR0058 VR0035	202.960 697.077	28 Desember/ December 2020	4 Januari/ January 2021	3,75%	859.589
Bank Indonesia	VR0035	300.016	28 Desember/ December 2020	4 Januari/ January 2021	3,75%	286.628
Bank Indonesia	VR0042	948.972	29 Desember/ December 2020	5 Januari/ January 2021	3,75%	901.789
Bank Indonesia	VR0042	899.026	29 Desember/ December 2020	5 Januari/ January 2021	3,75%	854.326
Bank Indonesia	VR0042	749.188	29 Desember/ December 2020	5 Januari/ January 2021	3,75%	711.939
Bank Indonesia	VR0042	399.567	29 Desember/ December 2020	5 Januari/ January 2021	3,75%	379.701
Bank Indonesia	VR0043	948.972	30 Desember/ December 2020	6 Januari/ January 2021	3,75%	901.823
Bank Indonesia	VR0043	899.026	30 Desember/ December 2020	6 Januari/ January 2021	3,75%	854.359
Bank Indonesia	VR0043	649.296	30 Desember/ December 2020	6 Januari/ January 2021	3,75%	617.037
		<u>10.494.178</u>				<u>9.993.575</u>

31 Desember/December 2019						
Pihak Lawan/ Counterparty	Jenis Efek yang mendasar/ Type of Underlying Securities	Nilai Wajar Efek yang Mendasar/ Fair Value of Underlying Securities	Tanggal Pembelian/ Purchase Date	Tanggal Penjualan Kembali/ Resell Date	Tingkat Suku Bunga/ Interest Rate	Nilai Tercatat/ Carrying Amount
Bank Indonesia	FR0064	564.306	18 Desember/ December 2019	2 Januari/ January 2020	5,02%	530.397
Bank Indonesia	FR0061	407.995	23 Desember/ December 2019	6 Januari/ January 2020	5,02%	390.140
Bank Indonesia	SPN12200213	397.799	26 Desember/ December 2019	2 Januari/ January 2020	5,00%	377.739
Bank Indonesia	SPN12200703 SPN12200814	744.838 35.280	27 Desember/ December 2019	3 Januari/ January 2020	5,00%	740.267
Bank Indonesia	FR0069	199.950	27 Desember/ December 2019	10 Januari/ January 2020	5,02%	190.478
Bank Indonesia	SPN12200213 SPN03200220	419.575 176.966	30 Desember/ December 2019	6 Januari/ January 2020	5,00%	566.539
Bank Indonesia	FR0031	419.137	31 Desember/ December 2019	7 Januari/ January 2020	5,00%	404.645
Bank Indonesia	FR0070	320.418	31 Desember/ December 2019	14 Januari/ January 2020	5,02%	312.799
		<u>3.686.264</u>				<u>3.513.004</u>

Manajemen menyatakan bahwa tidak ada saldo cadangan kerugian penurunan nilai untuk efek-efek yang dibeli dengan janji dijual kembali yang perlu diakui pada tanggal 31 Desember 2020 dan 2019.

Informasi mengenai klasifikasi dan nilai wajar atas efek-efek yang dibeli dengan janji dijual kembali diungkapkan pada Catatan 31.

Management has determined that there were no impairment losses on securities purchased under agreements to resell to be recognized as of 31 December 2020 and 2019.

Information with regards to the classification and fair value of securities purchased under agreements to resell is disclosed in Note 31.

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11. EFEK-EFEK UNTUK TUJUAN INVESTASI

a. Berdasarkan jenis dan mata uang

Diukur pada nilai wajar melalui
penghasilan komprehensif lain

Rupiah:
Obligasi Pemerintah

31 Desember/December	
2020	2019
1.553.149	-
1.553.149	-

Jumlah diukur pada nilai wajar melalui
penghasilan komprehensif lain

1.553.149	-

Diukur pada biaya yang diamortisasi

Rupiah:
Obligasi Perusahaan
Obligasi Pemerintah

125.000	-
2.935.638	-
3.060.638	-

Mata uang asing:
Obligasi Pemerintah

866.866	-
866.866	-

Jumlah diukur pada biaya perolehan

3.927.504	-

Tersedia untuk dijual

Rupiah:
Obligasi Pemerintah

-	2.152.187
-	2.152.187

Mata uang asing:
Obligasi Pemerintah

-	416.568
-	416.568

Jumlah tersedia untuk dijual

-	2.568.755

Pinjaman yang diberikan dan piutang

Rupiah:

Wesel ekspor

-	6.074
-	6.074

Mata uang asing:

Wesel ekspor

-	2.475
-	2.475

Jumlah pinjaman yang diberikan dan piutang

-	8.549

Dimiliki hingga jatuh tempo

Rupiah:

Obligasi Perusahaan
Obligasi Pemerintah

-	175.000
-	98.747
-	273.747

Mata uang asing:

Obligasi Pemerintah

-	863.314
-	863.314

Jumlah dimiliki hingga jatuh tempo

-	1.137.061

5.480.653	3.714.365

Cadangan kerugian penurunan nilai

(5)	-

Jumlah efek-efek untuk tujuan investasi

5.480.648	3.714.365

11. INVESTMENT IN SECURITIES

a. By type and currency

Measured at fair value through other
comprehensive income

Rupiah:
Government Bonds

Total measured at fair value through
other comprehensive income

Measured at amortised cost

Rupiah:
Corporate Bonds
Government Bonds

Foreign currencies:
Government Bonds

Total measured at acquisition cost

Available-for-sale

Rupiah:
Government Bonds

Foreign currencies:
Government Bonds

Total available-for-sale

Loans and receivables

Rupiah:
Export bills

Foreign currency:
Export bills

Total loans and receivables

Held-to-maturity

Rupiah:
Corporate Bonds
Government Bonds

Foreign currencies:
Government Bonds

Total held-to-maturity

Allowance for impairment losses

Total investment in securities



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11. EFEK-EFEK UNTUK TUJUAN INVESTASI
(lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Pada tanggal 31 Desember 2019, termasuk dalam efek-efek tersedia untuk dijual dan dimiliki hingga jatuh tempo dengan nilai nominal masing-masing sejumlah Rp 1.602.120 dan Rp 822.580 yaitu obligasi yang dijual dengan janji dibeli kembali. Liabilitas atas pembelian kembali efek-efek sebesar Rp 2.298.580 yang disajikan sebagai akun efek yang dijual dengan janji dibeli kembali (lihat Catatan 18).

b. Transaksi dengan pihak berelasi

Pada tanggal 31 Desember 2020 dan 2019, tidak ada saldo efek-efek untuk tujuan investasi yang diterbitkan oleh pihak berelasi.

c. Berdasarkan kolektibilitas

Seluruh efek-efek pada tanggal 31 Desember 2020 dan 2019 digolongkan lancar menurut kolektibilitas OJK.

d. Tingkat suku bunga kontraktual rata-rata setahun

	2020	2019
Rupiah:		
Obligasi Pemerintah	6,59%	5,27%
Obligasi Perusahaan	7,14%	7,05%
Sertifikat Bank Indonesia	-	6,38%
Wesel Ekspor	-	7,59%
Mata uang asing:		
Wesel Ekspor	-	6,01%
Obligasi Pemerintah	5,33%	4,91%

e. Perubahan keuntungan (kerugian) yang belum direalisasi

Perubahan keuntungan (kerugian) yang belum direalisasi dari perubahan nilai wajar efek-efek yang diukur pada nilai wajar melalui pendapatan komprehensif lainnya adalah sebagai berikut:

11. INVESTMENT IN SECURITIES (continued)

a. By type and currency (continued)

As of 31 December 2019, available-for-sale and held-to-maturity securities with nominal value of Rp 1,602,120 and Rp 822,580, respectively, are bonds sold under repurchase agreements. The corresponding liabilities in relation to these agreements of Rp 2,298,580 are presented as securities sold under repurchase agreements account (see Note 18).

b. Transaction with related parties

As of 31 December 2020 and 2019, there were no balances of investment in securities issued by related parties.

c. By collectibility

All investment in securities as of 31 December 2020 and 2019 were classified as current based on OJK collectibility.

d. Average annual contractual interest rate

	Rupiah:
	Government Bonds
	Corporate bonds
	Certificates of Bank Indonesia
	Export Bills
	Foreign currencies:
	Export Bills
	Government Bonds

e. Movement of unrealized gain (loss)

The movement of unrealized gain (loss) from the change in fair value of securities measured fair value through other comprehensive income was as follows:



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11. EFEK-EFEK UNTUK TUJUAN INVESTASI
(lanjutan)

e. Perubahan keuntungan (kerugian) yang belum direalisasi (lanjutan)

	Tahun yang berakhir 31 Desember/ Year ended 31 December	
	2020	2019
Saldo, 1 Januari - sebelum pajak penghasilan tangguhan	17.318	(21.494)
Penambahan keuntungan yang belum direalisasi selama tahun berjalan, bersih	58.423	46.324
Reklasifikasi ke keuntungan yang direalisasi atas penjualan efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain selama tahun berjalan, bersih	(18.418)	-
Reklasifikasi ke keuntungan yang direalisasi atas penjualan efek-efek yang tersedia untuk dijual selama tahun berjalan, bersih	-	(7.512)
Jumlah - sebelum pajak penghasilan tangguhan	57.323	17.318
Pajak penghasilan tangguhan (Catatan 17)	(12.612)	(4.330)
Saldo, 31 Desember - bersih	44.711	12.988

11. INVESTMENT IN SECURITIES (continued)

e. Movement of unrealized gain (loss) (continued)

Balance, 1 January - before deferred income tax
Addition of unrealized gain during the year, net
Reclassification to realized gain from sale of securities measured at fair value during the year, net
Reclassification to realized gain from sale of available-for-sale securities during the year, net
Total - before deferred income tax
Deferred income tax (Note 17)
Balance, 31 December - net

12. KREDIT YANG DIBERIKAN

a. Berdasarkan jenis kredit dan mata uang

	31 Desember/December	
	2020	2019
Rupiah		
Investasi	7.994.689	8.326.327
Modal kerja	5.567.045	5.045.316
Konsumsi	291.960	367.834
	13.853.694	13.739.477
Dolar Amerika Serikat		
Modal kerja	9.823.504	13.050.012
Investasi	8.137.350	9.176.416
	17.960.854	22.226.428
Yuan China		
Modal kerja	670	12.687
Investasi	318.866	30.884
	319.536	43.571
Jumlah kredit yang diberikan sebelum cadangan kerugian penurunan nilai	32.134.084	36.009.476
Cadangan kerugian penurunan nilai	(651.828)	(733.380)
Jumlah kredit yang diberikan - bersih	31.482.256	35.276.096

12. LOANS RECEIVABLE

a. By type and currency

Rupiah
Investment
Working capital
Consumer
United States Dollar
Working capital
Investment
Chinese Yuan
Working capital
Investment
Total loans receivable before allowance for impairment losses
Allowance for impairment losses
Total loan receivable - net



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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS RECEIVABLE (continued)

b. Berdasarkan sektor usaha

b. By economic sector

	31 Desember/December		
	2020	2019	
Perantara keuangan	7.173.828	7.300.482	Financial intermediaries
Industri pengolahan	5.025.332	6.341.872	Manufacturing
Konstruksi	3.949.866	3.274.621	Construction
Real estate, persewaan dan jasa dunia usaha	3.794.689	3.867.719	Real estate, leasing and business services
Listrik, gas, dan air	3.467.332	3.221.480	Electricity, gas, and water
Pertambangan	2.689.369	4.332.695	Mining
Perdagangan, hotel, dan restoran	2.339.206	2.798.637	Trading, hotel, and restaurant
Pertanian, perkebunan, dan sarana pertanian	2.208.691	2.365.153	Agriculture, farming, and agriculture facilities
Pengangkutan, pergudangan, dan komunikasi	1.182.659	2.134.229	Transportation, warehousing, and communication
Jasa-jasa sosial/masyarakat	11.152	4.754	Social/public services
Lain-lain	291.960	367.834	Others
Jumlah kredit yang diberikan sebelum cadangan kerugian penurunan nilai	32.134.084	36.009.476	Total loans receivable before allowance for impairment losses
Cadangan kerugian penurunan nilai	(651.828)	(733.380)	Allowance for impairment losses
Jumlah kredit yang diberikan - bersih	31.482.256	35.276.096	Total loans receivable - net

c. Berdasarkan jangka waktu

c. By contract period

Klasifikasi berdasarkan jangka waktu perjanjian kredit adalah sebagai berikut:

Loans by contract period based on loan agreement were as follows:

	31 Desember/December		
	2020	2019	
< 1 tahun	797.274	1.415.876	< 1 year
1 - 2 tahun	4.209.860	6.748.595	1 - 2 years
> 2 - 5 tahun	6.784.634	10.054.231	> 2 - 5 years
> 5 tahun	20.342.316	17.790.774	> 5 years
Jumlah kredit yang diberikan sebelum cadangan kerugian penurunan nilai	32.134.084	36.009.476	Total loans receivable before allowance for impairment losses
Cadangan kerugian penurunan nilai	(651.828)	(733.380)	Allowance for impairment losses
Jumlah kredit yang diberikan - bersih	31.482.256	35.276.096	Total loans receivable - net

d. Berdasarkan kualitas kredit sesuai dengan peraturan yang berlaku

d. Based on quality of loans receivable based on prevailing regulation

	31 Desember/December		
	2020	2019	
Lancar	28.936.851	32.379.421	Current
Dalam perhatian khusus	2.228.336	2.524.860	Special mention
Kurang lancar	567	2.709	Substandard
Diragukan	3.356	255.301	Doubtful
Macet	964.974	847.185	Loss
Jumlah kredit yang diberikan sebelum cadangan kerugian penurunan nilai	32.134.084	36.009.476	Total loans receivable before allowance for impairment losses
Cadangan kerugian penurunan nilai	(651.828)	(733.380)	Allowance for impairment losses
Jumlah kredit yang diberikan - bersih	31.482.256	35.276.096	Total loans receivable - net



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12. KREDIT YANG DIBERIKAN (lanjutan)

e. Tingkat suku bunga kontraktual rata-rata setahun

	2020
Rupiah	10,43%
Dolar Amerika Serikat	4,62%
Yuan China	4,59%

f. Perubahan cadangan kerugian penurunan nilai atas kredit yang diberikan untuk tahun berakhir 31 Desember 2020 adalah sebagai berikut:

12. LOANS RECEIVABLE (continued)

e. Average annual contractual interest rates

	2019	
Rupiah	11,92%	Rupiah
United States Dollar	5,10%	United States Dollar
Chinese Yuan	4,67%	Chinese Yuan

f. The movement of allowance for impairment losses on loans receivable during the years ended 31 December 2020 was as follows:

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 tahun 1 Januari 2020	173.595	260.754	499.987	934.336	Balance, beginning of year 1 January 2020
Transfer ke kerugian kredit ekspektasian 12 Bulan (tahap 1)	19.089	(18.914)	(175)	-	Transferred to 12 Months expected credit losses (stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umur (tahap 2)	(91.545)	91.928	(383)	-	Transferred to lifetime expected credit losses (stage 2)
Transfer ke kerugian kredit ekspektasian sepanjang umur (tahap 3)	(5.921)	(176.285)	182.206	-	Transferred to lifetime expected credit losses (stage 3)
Perubahan nilai tercatat Kredit yang diberikan yang baru diperoleh	66.484	87.532	533.894	687.910	Changes of book value
Kredit yang diberikan yang telah dilunasi	11.886	-	-	11.886	New loan receivables originated
Selisih kurs	(8.965)	(1.608)	(816)	(11.389)	Loan that have been repaid
Hapus buku	176	155	172	503	Exchange rate differences
	-	-	(971.418)	(971.418)	Write-off
Saldo, akhir tahun 31 Desember 2020	164.799	243.562	243.467	651.828	Balance, end of year 31 December 2020

Tabel berikut menyediakan penjelasan bagaimana perubahan signifikan atas nilai tercatat bruto atas kredit yang diberikan selama periode berjalan berkontribusi terhadap perubahan cadangan kerugian penurunan nilai:

The following table provides an explanation of how significant changes in the gross carrying amount of loans during the period contributed to changes in allowance for impairment losses:

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 tahun 1 Januari 2020	30.380.496	4.523.785	1.105.195	36.009.476	Balance, beginning of year 1 January 2020
Transfer ke kerugian kredit ekspektasian 12 Bulan (Tahap 1)	935.360	(929.824)	(5.536)	-	Transferred to 12 Months expected credit losses (stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umur (Tahap 2)	(2.456.954)	3.737.955	(1.281.001)	-	Transferred to lifetime expected credit losses (stage 2)
Transfer ke kerugian kredit ekspektasian sepanjang umur (Tahap 3)	(69.687)	(1.273.841)	1.343.528	-	Transferred to lifetime expected credit losses (stage 3)
Pengukuran kembali yang berasal dari transfer tahap	(2.578.607)	(1.212.442)	1.164.623	(2.626.426)	New remeasurement arising from transfer of stage
Kredit yang diberikan yang baru diperoleh	2.663.713	-	-	2.663.713	New loans receivables originated
Kredit yang diberikan yang telah dilunasi	(2.778.559)	(160.114)	(2.588)	(2.941.261)	Loan that have been repaid
Hapus buku	-	-	(971.418)	(971.418)	Write-off
Saldo, akhir tahun 31 Desember 2020	26.095.762	4.685.519	1.352.803	32.134.084	Balance, end of year 31 December 2020



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12. KREDIT YANG DIBERIKAN (lanjutan)

- f. Pergerakan antar tahap dalam tabel diatas adalah agregasi dari pergerakan tiga bulanan selama tahun berjalan dan menunjukkan akumulasi dari transaksi-transaksi selama tahun berjalan.

Selama tahun yang berakhir pada 31 Desember 2020, Bank tidak memiliki transaksi yang menghasilkan pengakuan atas aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk.

Perubahan cadangan kerugian penurunan nilai atas kredit yang diberikan untuk tahun berakhir 31 Desember 2019 adalah sebagai berikut:

Tahun yang berakhir 31 Desember 2019/ Year ended 31 December 2019			
	Cadangan kerugian penurunan nilai kolektif/Collective impairment losses	Cadangan kerugian penurunan nilai individual/ Individual impairment losses	Jumlah/ Total
Saldo, awal tahun	26.746	644.805	671.551
Penambahan beban cadangan kerugian penurunan nilai (Catatan 25)	14.205	710.683	724.888
Penghapusbukuan selama tahun berjalan	(10.463)	(649.366)	(659.829)
Selisih kurs karena penjabaran mata uang asing	(162)	(3.068)	(3.230)
Saldo, akhir tahun	30.326	703.054	733.380

g. Informasi signifikan lainnya sehubungan dengan kredit yang diberikan

- Kredit yang diberikan dijamin dengan simpanan nasabah, agunan berupa tanah, bangunan, kendaraan atau jaminan lain yang umumnya diterima oleh Bank (Lihat Catatan 4.b.iii tentang informasi agunan).
- Kredit yang diberikan kepada Direksi dan karyawan Bank merupakan pinjaman untuk membeli rumah dan kendaraan. Pembayaran dilakukan melalui pemotongan gaji setiap bulan. Suku bunga efektif rata-rata pinjaman karyawan pada tanggal 31 Desember 2020 adalah sebesar 5,22% per tahun (31 Desember 2019: 5,21%).
- Pada tanggal 31 Desember 2020 dan 2019, loan to funding ratio masing-masing adalah sebesar 79,83 % dan 130,13%.
- Kredit yang diberikan kepada pihak-pihak berelasi pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah sebesar Rp 3.545 dan Rp 7.704 (Catatan 28).

12. LOANS RECEIVABLE (continued)

- f. The inter-stage movements within the tables presented above are an aggregation of quarterly movements over the year and will therefore reflect the accumulation of multiple transactions during the year.

- During the year ended 31 December 2020, the Bank did not engage in transactions that resulted into recognition of Purchased or Originated Credit Impaired assets.

The movement of allowance for impairment losses on loans receivable during the years ended 31 December 2019 was as follows:

g. Other significant information relating to loans

- The loans are secured by deposits from customers, collaterals in the form of land, building, vehicles or other collaterals acceptable to the Bank (See Note 4.b.iii for collateral information).
- The loans to the Banks' Directors and employees are intended for the acquisition of houses and vehicles. The repayments are collected through deductions from monthly salary. The average annual effective interest rates for employees loans as of 31 December 2020 was 5.22% per annum (31 December 2019: 5.21%).
- As of 31 December 2020 and 2019, loan to funding ratio was 79.83% and 130.13%, respectively.
- Loans granted to related parties as of 31 December 2020 and 2019 amounted to Rp 3,545 and Rp 7,704, respectively (Note 28).



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12. KREDIT YANG DIBERIKAN (lanjutan)

g. Informasi signifikan lainnya sehubungan dengan kredit yang diberikan (lanjutan)

- Pada tanggal 31 Desember 2020 dan 2019, saldo kredit yang direstrukturisasi masing-masing adalah sebesar Rp 8.169.632 dan Rp 4.322.849.
- Rasio *non-performing loan* (NPL) pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah sebagai berikut:

	2020
NPL bruto	3,17%
NPL neto ¹⁾	2,88%

1) Neto setelah cadangan kerugian penurunan nilai

- Pada tanggal 31 Desember 2020 dan 2019, tidak terdapat pelampauan ataupun pelanggaran Batas Maksimum Pemberian Kredit ("BMPK") kepada pihak berelasi dan pihak ketiga.
- h. Kredit yang diberikan sejumlah Rp 5.299.502 telah mengalami modifikasi yang tidak substansial selama periode berjalan sehubungan dengan program restrukturisasi COVID-19, dengan kerugian dari modifikasi sebesar Rp 8.037 di tahun 2020. Bank memberikan kelonggaran pembayaran bagi pelanggan yang memenuhi kriteria kelayakan. Kelonggaran pembayaran tersebut meliputi liburan pembayaran dengan perpanjangan bunga dan tenor.
- i. Saldo kontraktual aset keuangan yang dihapusbukukan selama tahun berakhir 31 Desember 2020 dan masih dalam aktivitas penagihan sebesar Rp 971.418.

12. LOANS RECEIVABLE (continued)

g. Other significant information relating to loans (continued)

- As of 31 December 2020 and 2019, restructured loans amounted to Rp 8,169,632 and Rp 4,322,849, respectively.
- As of 31 December 2020 and 2019 the non-performing loan (NPL) ratios were as follows:

	2019	
	3,14%	Gross NPL
	1,77%	Net NPL ¹⁾

1) Net of allowance for impairment losses

- As of 31 December 2020 and 2019, there were no excess of nor violation of Legal Lending Limit ("LLL") to related parties and third parties.
- h. Loans receivable of Rp 5,299,502 were subject to non-substantial modification during the period as part of COVID-19 restructuring program, which resulted in recognising a loss of Rp 8,037 in 2020. The Bank provides payment holidays for customers who meet the eligibility criteria. The payment holidays involve deferral of the originally scheduled payment dates for principal and for interest.
- i. The contractual amount outstanding on financial assets that were written off during the year ended 31 December 2020 and that are still subject to enforcement activity is Rp 971,418.



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13. ASET TETAP

13. FIXED ASSETS

2020					
	Saldo awal/ Beginning balance	Dampak penerapan PSAK 73/ Impact of the Initial Implementation of PSAK 73	Penambahan/ Additions	Pengurangan/ Deductions	Saldo akhir/ Ending balances
Harga perolehan					Acquisition cost
Tanah	1.419	-	-	-	Land
Bangunan	290.902	-	-	-	Buildings
Inventaris kantor	174.406	-	74.461	(5.277)	Office equipments
Kendaraan	333	-	-	-	Vehicles
Prasarana	85.488	-	1.914	-	Leasehold improvements
Aset dalam penyelesaian	48.628	-	29.073	(77.288)	Construction in Progress
Aset hak-guna	-	68.655	7.507	(2.742)	Right-of-use assets
	601.176	68.655	112.955	(85.307)	697.479
Akumulasi penyusutan					Accumulated depreciation
Bangunan	(128.426)	-	(14.556)	-	Buildings
Inventaris kantor	(137.923)	-	(29.790)	5.163	Office equipments
Kendaraan	(322)	-	(5)	-	Vehicles
Prasarana	(69.855)	-	(8.168)	-	Leasehold improvements
Aset hak-guna	-	-	(26.438)	2.742	Right-of-use assets
	(336.526)	-	(78.957)	7.905	(407.578)
	264.650				289.901
2019					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Saldo akhir/ Ending balances	
Harga perolehan					Acquisition cost
Tanah	1.419	-	-	1.419	Land
Bangunan	290.814	176	(88)	290.902	Buildings
Inventaris kantor	169.469	8.834	(3.917)	174.406	Office equipments
Kendaraan	375	-	(42)	333	Vehicles
Prasarana	87.227	-	(1.739)	85.488	Leasehold improvements
Aset dalam penyelesaian	3.057	45.571	-	48.628	Construction in Progress
	552.381	54.581	(5.786)	601.176	
Akumulasi penyusutan					Accumulated depreciation
Bangunan	(113.878)	(14.587)	39	(128.426)	Buildings
Inventaris kantor	(128.186)	(13.257)	3.520	(137.923)	Office equipments
Kendaraan	(354)	(10)	42	(322)	Vehicles
Prasarana	(62.995)	(8.341)	1.481	(69.855)	Leasehold improvements
	(305.413)	(36.195)	5.082	(336.526)	
	246.968			264.650	

Manajemen berpendapat bahwa tidak terdapat indikasi penurunan nilai atas aset tetap yang dimiliki Bank.

Management believes that there was no impairment in the value of fixed assets owned by the Bank.

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13. ASET TETAP (lanjutan)

Bank menyewa gedung untuk gedung kantor cabang dan apartemen, serta kendaraan untuk jangka waktu masing-masing selama 3 - 10 tahun, 2 tahun dan 2 tahun. Kontrak tersebut mencakup opsi untuk memperbarui sewa untuk periode tambahan dengan durasi yang sama setelah akhir masa kontrak.

	Gedung kantor/ office building	Apartemen/ apartment	Kendaraan/ vehicle	Jumlah/ total	
Saldo 1 Januari 2020	58.520	451	9.684	68.655	Balance as of 1 January 2020
Penambahan selama tahun berjalan	6.192	1.315	-	7.507	Addition during the year
Penyusutan selama tahun berjalan	(21.083)	(670)	(4.685)	(26.438)	Depreciation charge for the year
Saldo 31 Desember 2020	43.629	1.096	4.999	49.724	Balance as of 31 December 2020

2020

Jumlah diakui di laba rugi		2.462	Amounts recognised in profit or loss
Bunga pada liabilitas sewa		26.438	Interest on liabilities
Penyusutan aset hak-guna			Depreciation of right-of-use assets
Beban yang berkaitan dengan sewa jangka pendek atau nilai rendah (Catatan 26)		7.626	Expenses relating to short-term or low value leases (Note 26)

14. ASET LAIN-LAIN

14. OTHER ASSETS

	31 Desember/December 2020	2019	
Bunga masih akan diterima	317.268	206.824	Interest receivable
Beban dibayar dimuka	13.052	20.573	Prepaid expenses
Aset takberwujud	4.523	11.599	Intangible assets
Setoran jaminan	5.318	5.039	Security deposits
Barang cetakan dan perlengkapan kantor	2.776	2.509	Printed materials and office supplies
Agunan yang diambil alih	1.206	1.206	Foreclosed assets
Lain-lain	5.438	3.139	Others
	349.581	250.889	

Bunga masih akan diterima merupakan pendapatan bunga atas kredit yang diberikan, penempatan pada bank-bank lain, dan efek-efek untuk tujuan investasi.

Interest receivable represents interest income from loans, placements with other banks, and investment in securities.

Beban dibayar dimuka sebagian besar terdiri atas sewa aset bernilai rendah, sewa jangka pendek, dan asuransi.

Prepaid expenses mainly consist of prepaid for leases of low-value assets, short-terms leases, and insurance.

Aset takberwujud merupakan perangkat lunak komputer setelah dikurangi akumulasi amortisasi.

The intangible asset represents computer software-net of accumulated amortization.

Agunan yang diambil alih merupakan agunan yang diambil alih oleh Bank sehubungan dengan penyelesaian kredit yang terdiri atas tanah dan bangunan.

Foreclosed assets consist of collaterals which were acquired by the Bank in the settlement of loans in form of land and building.

Setoran jaminan terdiri dari setoran yang diberikan Bank kepada pihak ketiga sebagai jaminan atas gedung kantor yang disewa.

Security deposits consist of deposits provided to third parties as guarantee for leased office buildings.



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15. SIMPANAN NASABAH

a. Berdasarkan jenis dan mata uang

	31 Desember/December	
	2020	2019
Rupiah		
Giro	2.374.791	1.423.710
Tabungan	1.645.038	984.955
Deposito berjangka	21.220.412	15.414.074
	<u>25.240.241</u>	<u>17.802.739</u>
Mata uang asing		
Giro	3.365.755	3.769.503
Tabungan	349.267	318.987
Deposito berjangka	9.283.850	5.170.284
	<u>12.998.872</u>	<u>9.258.774</u>
Jumlah	<u>38.239.113</u>	<u>27.061.513</u>

Simpanan nasabah yang diblokir atau dijadikan sebagai jaminan pada tanggal 31 Desember 2020 adalah sebesar Rp 2.435.665 (2019: Rp 2.401.057).

b. Transaksi dengan pihak berelasi

Pihak berelasi untuk transaksi simpanan nasabah adalah simpanan dari pemegang saham, Dewan Komisaris, Direksi, pejabat eksekutif dan keluarga mereka sebesar Rp 109.163 dan Rp 32.088 pada tanggal 31 Desember 2020 dan 2019.

c. Tingkat suku bunga kontraktual rata-rata setahun

Tingkat suku bunga kontraktual rata-rata setahun adalah sebagai berikut:

	2020	2019
Rupiah		
Giro	1,07%	1,22%
Tabungan	1,37%	1,36%
Deposito berjangka	6,17%	6,91%
Mata uang asing		
Giro	0,09%	0,08%
Tabungan	0,26%	0,07%
Deposito berjangka	0,88%	1,34%

15. DEPOSITS FROM CUSTOMERS

a. By type and currency

Rupiah
Current accounts
Saving accounts
Time deposits

Foreign currency
Current accounts
Saving accounts
Time deposits

Total

Deposits from customers which were blocked or pledged as collaterals as of 31 December 2020 amounted to Rp 2,435,665 (2019: Rp 2,401,057).

b. Related party transactions

Related party for deposits from customers transactions are deposits from shareholder, Board of Commissioners, Board of Directors, executive officers and their families amounting to Rp 109,163 and Rp 32,088, respectively, as of 31 December 2020 and 2019.

c. Average annual contractual interest rate

The average annual contractual interest rates were as follows:

Rupiah
Current accounts
Saving accounts
Time deposits

Foreign currencies
Current accounts
Saving accounts
Time deposits



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16. SIMPANAN DARI BANK-BANK LAIN

16. DEPOSITS FROM OTHER BANKS

a. Berdasarkan jenis dan mata uang

a. By type and currency

	31 Desember/December		
	2020	2019	
Rupiah			Rupiah
Giro	21.815	975	Current accounts
Interbank call money	-	550.000	Interbank call money
Deposito berjangka	1.154.254	1.155.252	Time deposits
	1.176.069	1.706.227	
Mata uang asing			Foreign currencies
Giro	1.544.536	692.844	Current accounts
Interbank call money	-	1.332.720	Interbank call money
	1.544.536	2.025.564	
Jumlah	2.720.605	3.731.791	Total

b. Transaksi dengan pihak berelasi

b. Transaction with related parties

	31 Desember/December		
	2020	2019	
Interbank call money			Interbank call money
Industrial and Commercial Bank of China Ltd., cabang Hengqin	-	152.708	Industrial and Commercial Bank of China Ltd., Hengqin branch
Giro			Current account
PT Bank China Construction Bank Indonesia Tbk	874	727	PT Bank China Construction Bank Indonesia Tbk
	874	153.435	

c. Tingkat suku bunga kontraktual rata-rata setahun

c. Average annual contractual interest rate

	31 Desember/December		
	2020	2019	
Rupiah			Rupiah
Giro	2,33%	2,35%	Current accounts
Interbank call money	-	6,43%	Interbank call money
Deposito berjangka	5,56%	6,99%	Time deposits
Mata uang asing			Foreign currency
Giro	0,41%	0,39%	Current accounts
Interbank call money	-	2,52%	Interbank call money

d. Berdasarkan jangka waktu

d. By contract period

	31 Desember/December		
	2020	2019	
≤ 1 bulan	2.235.846	1.243.819	≤ 1 month
> 1 - 3 bulan	453.709	1.300.072	> 1 - 3 months
> 3 - 12 bulan	31.050	1.187.900	> 3 - 12 months
	2.720.605	3.731.791	



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17. PERPAJAKAN

- a. Utang pajak penghasilan merupakan Pajak Penghasilan pasal 29.
- b. Beban pajak terdiri dari :

	Untuk tahun berakhir 31 Desember/ For the year ended 31 December	
	2020	2019
Beban pajak kini	98.645	349.034
Dampak perubahan tarif pajak yang berlaku	138.793	-
Manfaat pajak tangguhan - pembentukan dan pemulihan perbedaan temporer	(88.538)	(312.250)
	<u>148.900</u>	<u>36.784</u>

- c. Rekonsiliasi pajak penghasilan dengan laba sebelum pajak adalah sebagai berikut:

	Untuk tahun berakhir 31 Desember/ For the year ended 31 December	
	2020	2019
Laba sebelum pajak penghasilan	28.428	116.147
Tarif pajak	22%	25%
	6.254	29.037
Dampak perubahan tarif pajak yang berlaku	138.793	-
Perbedaan permanen	3.853	7.747
Beban pajak	<u>148.900</u>	<u>36.784</u>

- d. Aset (liabilitas) pajak tangguhan

	Tahun yang berakhir 31 Desember 2020/ Year ended 31 December 2020						
	Saldo awal/ Beginning balance	Dampak penerapan awal PSAK 71/ Impact of PSAK 71 Initial application	1 Januari/ January 2020	Diakui pada laba rugi/ Recognised in profit or loss	Diakui pada pendapatan komprehensif lainnya/ Recognised in other comprehensive income	Saldo akhir/ Ending balance	
Aset tetap	(8.678)	-	(8.678)	5.690	-	(2.888)	Fixed assets
Cadangan kerugian penurunan nilai atas aset keuangan	588.605	60.291	648.896	(55.194)	-	593.702	Allowance for impairment losses on financial assets
Bonus masih harus dibayar	10.312	-	10.312	(807)	-	9.505	Accrued bonus
Kewajiban imbalan pascakerja karyawan	16.219	-	16.219	(2.216)	7	14.010	Post-employment benefits obligation
Keuntungan yang belum direalisasi atas transaksi derivatif	(11.623)	-	(11.623)	2.272	-	(9.351)	Unrealized gain on derivative transactions
Keuntungan yang belum direalisasi atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(4.330)	-	(4.330)	-	(8.282)	(12.612)	Unrealized gain on Securities measured at fair value through other comprehensive income
	<u>590.605</u>	<u>60.291</u>	<u>650.896</u>	<u>(50.256)</u>	<u>(8.275)</u>	<u>592.366</u>	

17. TAXATION

- a. Income tax payables represent Income Tax Article 29.
- b. Tax expense consists of:

Current tax expense

Effect of change in enacted tax rate

Deferred tax benefit -
origination and reversal of
temporary differences

- c. Income tax expense is reconciled with profit before income tax as follows:

Profit before income tax

Statutory tax rate

Effect of change in enacted tax rate

Non-deductible expenses

Income tax expense

- d. Deferred tax assets (liabilities)

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17. PERPAJAKAN (Lanjutan)

17. TAXATION (Continued)

d. Aset (liabilitas) pajak tangguhan (lanjutan)

d. Deferred tax assets (liabilities) (continued)

Tahun yang berakhir 31 Desember 2019/ Year ended 31 December 2019					
	Saldo awal/ Beginning balance*	Diakui pada laba rugi/ Recognised in profit or loss	Diakui pada pendapatan komprehensif lainnya/ Recognised in other comprehensive income	Saldo akhir/ Ending balance	
Aset tetap	(12.289)	3.711	-	(8.578)	Fixed assets
Cadangan kerugian penurunan nilai atas aset keuangan	339.316	249.289	-	588.605	Allowance for impairment losses on financial assets
Bonus masih harus dibayar	8.523	1.789	-	10.312	Accrued bonus
Kewajiban imbalan pascakerja karyawan	13.231	2.365	623	16.219	Post-employment benefits obligation
Keuntungan yang belum direalisasi atas transaksi derivatif	(66.719)	55.096	-	(11.623)	Unrealized gain on derivative transactions
(Keuntungan) kerugian yang belum direalisasi atas efek- efek dalam kelompok tersedia untuk dijual	5.373	-	(9.703)	(4.330)	Unrealized (gain) losses on available-for-sale securities
	<u>287.435</u>	<u>312.250</u>	<u>(9.080)</u>	<u>590.605</u>	

- e. Sesuai peraturan perpajakan di Indonesia, Bank melaporkan/menyetorkan pajak-pajaknya berdasarkan sistem *self-assessment*. Fiskus dapat memeriksa dan menilai kembali pajak-pajak tersebut dalam jangka waktu sesuai yang berlaku.

- e. Under the taxation laws of Indonesia, the Bank submits tax returns on the basis of *self-assessment*. The tax authorities may examine and re-assess the corporate tax returns within the time period specified in the prevailing statute of limitation.

Posisi Bank atas pajak dapat dipertanyakan oleh fiskus. Manajemen dapat mempertahankan posisi pajak Bank yang diyakini secara teknis telah sesuai dengan peraturan perpajakan. Oleh karena itu, manajemen yakin bahwa akrual atas liabilitas pajak berdasarkan evaluasi atas berbagai faktor, termasuk interpretasi atas undang-undang pajak dan pengalaman sebelumnya. Penilaian didasarkan keputusan atas kejadian mendatang. Informasi baru yang tersedia dapat menyebabkan perubahan keputusan oleh manajemen atas kecukupan dari liabilitas pajak. Perubahan tersebut dapat mempengaruhi beban pajak pada periode dimana fakta dan keadaan mendasari adanya perubahan.

The Bank's tax positions may be challenged by the tax authorities. Management vigorously defends the bank's tax positions which are believed to be grounded on sound technical basis, in compliance with the tax regulations. Accordingly, management believes that the accruals for tax liabilities are adequate for all open tax years. Determining the amount of income tax involves estimates and assumptions, as well as judgment about future events. New information may become available that causes management to change its judgment regarding the adequacy of existing tax liabilities. Such changes will impact tax expense in the period in which the underlying facts and circumstances change.

- f. Berdasarkan UU No. 2/2020, tarif pajak penghasilan badan diturunkan dari tarif pajak yang diwajibkan sebelumnya sebesar 25% menjadi 22% untuk tahun 2020 dan 2021, dan menjadi 20% untuk tahun 2022 dan seterusnya (tarif pajak pada tahun 2019 adalah 25%).

- f. Pursuant to Law No. 2/2020, the corporate income tax rate is reduced from the previous statutory rate of 25% to 22% for 2020 and 2021, respectively and to 20% for 2022 onwards (statutory tax rate in 2019 was 25%).

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18. EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI

Untuk mengelola kebutuhan pendanaannya, terkadang Bank melakukan transaksi pembiayaan berdasarkan perjanjian jual dan pembelian kembali surat berharga, pada tanggal 31 Desember 2019, Bank memiliki kewajiban pembelian kembali sebagai berikut:

Pihak Lawan/ Counterparty	Jenis Efek yang Mendasari/ Type of Underlying Securities	Nilai Wajar Efek yang Mendasari/ Fair Value of Underlying Securities	Tanggal Penjualan/ Sale Date	Tanggal Pembelian Kembali/ Repurchase Date	Tingkat Suku Bunga/ Interest Rate	Nilai Tercatat/ Carrying Amount
PT Bank UOB Indonesia	SPN12200213	397.799	20 November/ November 2019	7 Februari/ February 2020	2,35%	355.806
PT Bank UOB Indonesia	SPN12200213	348.074	20 November/ November 2019	7 Februari/ February 2020	2,35%	311.330
PT Bank BNP Paribas Indonesia	INDON22	327.312	27 Desember/ December 2019	21 Desember/ December 2020	2,50%	295.797
PT Bank Maybank Indonesia Tbk	FR0077	319.875	12 November/ November 2019	6 November/ November 2020	2,48%	286.205
PT Bank UOB Indonesia	FR0058	246.963	4 Desember/ December 2019	27 November/ November 2020	2,50%	225.852
PT Bank UOB Indonesia	INDON23	212.382	7 November/ November 2019	18 Juni/ June 2020	2,90%	193.590
PT Bank UOB Indonesia	INDON24	157.105	24 Juni/ June 2019	18 Juni/ June 2020	2,90%	148.479
PT Bank BNP Paribas Indonesia	INDON23	128.953	27 Desember/ December 2019	21 Desember/ December 2020	2,50%	118.537
PT Bank BNP Paribas Indonesia	INDON23	107.574	27 Desember/ December 2019	21 Desember/ December 2020	2,50%	97.770
PT Bank UOB Indonesia	FR0070	106.806	4 Desember/ December 2019	27 November/ November 2020	2,50%	97.071
PT Bank BNP Paribas Indonesia	INDON21	52.324	27 Desember/ December 2019	21 Desember/ December 2020	2,50%	47.432
PT Bank UOB Indonesia	INDON23	48.103	24 Juni/ June 2019	18 Juni/ June 2020	2,90%	42.363
PT Bank UOB Indonesia	INDON27	45.600	24 Juni/ June 2019	18 Juni/ June 2020	2,90%	41.545
PT Bank BNP Paribas Indonesia	INDON25	44.758	27 Desember/ December 2019	21 Desember/ December 2020	2,50%	40.803
		<u>2.541.628</u>				<u>2.298.580</u>

18. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE

To manage funding requirements, occasionally the Bank engages in financing transactions under securities sale and repurchase agreements. As of 31 December 2019, the Bank had the following repurchase obligations:

19. PINJAMAN YANG DITERIMA

19. BORROWINGS

		31 Desember/December			
		2020	2019		
Rupiah				Rupiah	
Pihak ketiga				Third party	
PT Bank Mandiri (Persero) Tbk	-	500.000		PT Bank Mandiri (Persero) Tbk	
Mata uang asing				Foreign currencies	
Pihak ketiga				Third party	
PT Bank Central Asia Tbk	1.942.206	2.254.207		PT Bank Central Asia Tbk	
PT Bank UOB Indonesia	-	694.125		PT Bank UOB Indonesia	
Standard Chartered Bank Indonesia	-	555.300		Standard Chartered Bank Indonesia	
Pihak berelasi (Catatan 28)				Related party (Note 28)	
Industrial and Commercial Bank of China Ltd., China	2.810.000	5.830.650		Industrial and Commercial Bank of China Ltd., China	
Industrial and Commercial Bank of China Ltd., Cabang New York	1.405.000	1.388.250		Industrial and Commercial Bank of China Ltd., New York Branch	
	<u>6.157.206</u>	<u>11.222.532</u>			



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19. PINJAMAN YANG DITERIMA (lanjutan)

Pada tanggal 31 Desember 2020 dan 2019, jatuh tempo dan suku bunga dari fasilitas pinjaman yang diterima adalah sebagai berikut:

	Tanggal jatuh tempo/Maturity date		Suku bunga/Interest rates	
	2020	2019	2020	2019
PT Bank Central Asia Tbk	12 - 26 Maret/ March 2021	12 - 26 Maret/ March 2021	1,12 - 1,14%	2,79% - 3,18%
PT Bank Mandiri (Persero) Tbk	-	27 November/ November 2020	-	5,86% - 7,39%
Standard Chartered Bank Indonesia	-	31 Desember/ December 2021	-	2,50% - 2,90%
Industrial and Commercial Bank of China Ltd., China	28 Desember/ December 2021 - 2 Februari/ February 2023	28 Desember/ December 2021 - 2 Februari/ February 2023	1,26% - 1,32%	2,92% - 3,18%
PT Bank UOB Indonesia	-	29 Juli/ July 2020	-	2,35% - 2,90%
Industrial and Commercial Bank of China Ltd., Cabang New York/New York Branch	19 April/ April 2021	19 April/ April 2021	1,12%	2,87%

Seluruh perjanjian pinjaman di atas mencakup adanya pembatasan-pembatasan tertentu yang umumnya diharuskan untuk fasilitas-fasilitas kredit tersebut, antara lain, pembatasan untuk melakukan penggabungan usaha atau konsolidasi dengan pihak lain, mengadakan perjanjian pinjaman dengan pihak lain kecuali yang timbul dalam kegiatan usaha yang normal atau melakukan perubahan atas struktur modal dan/atau Anggaran Dasar tanpa adanya persetujuan tertulis dari kreditur dan kepatuhan terhadap rasio-rasio keuangan tertentu. Pada tanggal 31 Desember 2020 dan 2019, Bank telah mematuhi pembatasan-pembatasan penting sehubungan dengan perjanjian pinjaman dengan kreditur.

20. LIABILITAS LAIN-LAIN DAN BEBAN YANG MASIH HARUS DIBAYAR

	31 Desember/December	
	2020	2019
Bunga masih harus dibayar	170.257	229.491
Liabilitas imbalan pascakerja	70.051	64.877
Bonus masih harus dibayar	43.205	41.675
Provisi dan komisi ditangguhkan	39.325	33.048
Liabilitas sewa	37.899	-
Cadangan kerugian penurunan nilai atas rekening administratif	28.571	-
Pajak lainnya	23.236	24.083
Beban masih harus dibayar	1.833	12.580
Setoran jaminan	475	462
Lain-lain	3.812	11.561
	418.664	417.777

Provisi dan komisi ditangguhkan merupakan pendapatan provisi dari fasilitas kredit yang belum dicairkan, L/C, SKBDN, dan garansi bank yang diamortisasi sesuai dengan jangka waktu.

Bunga masih harus dibayar merupakan beban bunga atas simpanan nasabah, simpanan dari bank-bank lain, pinjaman yang diterima dan pinjaman subordinasi.

Setoran jaminan merupakan setoran jaminan nasabah terkait dengan penerbitan L/C dan Surat Kredit Berdokumentasi Dalam Negeri (SKBDN).

Beban masih harus dibayar berkenaan dengan pengadaan aset tetap dan transaksi Letter of Credit (L/C) yang belum diselesaikan.

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19. BORROWINGS (continued)

As of 31 December 2020 and 2019, the maturity dates and interest rates of outstanding borrowing facilities were as follow:

All borrowing agreements include certain restrictive covenants which are normally required for such credit facilities, such as limitations to initiate merger or consolidation with other parties, borrowing from other parties except in the normal course of business, or change its capital structure and/or Articles of Association without prior written approval from the creditors, and compliance with agreed financial ratios. As of 31 December 2020 and 2019, the Bank was in compliance with the aforementioned covenants in relation to the loan agreements with creditors.

20. OTHER LIABILITIES AND ACCRUED EXPENSES

	Interest payable
	Obligation for post-employment benefits
	Accrued bonus
	Deferred fees and commissions
	Lease liabilities
	Allowance for impairment losses on off-balance sheet items
	Other taxes
	Accrued expenses
	Guarantee deposits
	Others

Deferred fees and commissions represent fees and commission from undrawn loan facilities, L/C, SKBDN, and bank guarantees which are amortised during the period.

Interest payable represents interest expenses for deposits from customers, deposits from other banks, borrowings and subordinated loans.

Guarantee deposits represent customers' guarantee deposits related to issuance of L/C and Domestic Letter of Credit (SKBDN).

Accrued expenses related to acquisition of fixed assets and Letter of Credit (L/C) transactions which are not yet settled.

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21. PINJAMAN SUBORDINASI

21. SUBORDINATED LOANS

	31 Desember/December		
	2020	2019	
Pinjaman subordinasi	1.896.750	1.874.138	Subordinated loans

Pada tanggal 25 April 2013, Bank memperoleh pinjaman subordinasi dari Industrial and Commercial Bank of China Ltd., China sebesar USD 60 juta dengan jangka waktu 10 tahun dan jatuh tempo pada tanggal 25 April 2023. Suku bunga yang dikenakan pada pinjaman ini sebesar suku bunga LIBOR 3 bulan + 100 basis point.

On 25 April 2013, the Bank obtained a subordinated loan from Industrial and Commercial Bank of China Ltd., China amounting to USD 60 million with a 10-year term, which will mature on 25 April 2023. Interest is charged on this loan at 3-month LIBOR + 100 basis point.

Pada tanggal 4 Desember 2019, Bank memperoleh pinjaman subordinasi dari Industrial and Commercial Bank of China Ltd., China sebesar USD 75 juta dengan jangka waktu 5 tahun dan jatuh tempo pada tanggal 4 Desember 2024. Suku bunga yang dikenakan pada pinjaman ini sebesar suku bunga LIBOR 6 bulan + 100 basis point.

On 4 December 2019, the Bank obtained a subordinated loan from Industrial and Commercial Bank of China Ltd., China amounting of USD 75 million with a 5-year term, which will mature on 4 December 2024. Interest is charged on this loan at 6-month LIBOR + 100 basis point.

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum (KPMM), pinjaman subordinasi di atas diperhitungkan sebagai bagian dari modal Tier 2.

For the purpose of Capital Adequacy Ratio (CAR) calculation, the above subordinated loan is treated as part of Tier 2 capital.

22. MODAL SAHAM

22. SHARE CAPITAL

Modal dasar Bank adalah sebesar Rp 6.000.000 (120.000 saham dengan nilai nominal Rp 50.000.000 (nilai penuh) per saham). Modal ditempatkan dan disetor penuh Bank adalah sebesar Rp 3.706.150 (74.123 saham dengan nilai nominal Rp 50.000.000 (nilai penuh) per saham) pada tanggal 31 Desember 2020 dan 2019.

The Bank's authorized share capital amounted to Rp 6,000,000 (120,000 shares at nominal value of Rp 50,000,000 (full amount) per share). The Bank's issued and paid-up share capital amounted to Rp 3,706,150 (74,123 shares at nominal value of Rp 50,000,000 (full amount) per share) as of 31 December 2020 and 2019.

Jumlah modal ditempatkan dan disetor penuh pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The issued and fully paid up capital as of 31 December 2020 and 2019 were as follows:

	Jumlah saham/ Number of shares	Jumlah modal ditempatkan dan disetor penuh/ Number of issued and paid-up share capital	Persentase kepemilikan/ Percentage of ownership (%)	
Industrial and Commercial Bank of China Ltd.	73.091	3.654.550	98,61	Industrial and Commercial Bank of China Ltd. PT Intidana Wijaya
PT Intidana Wijaya	1.032	51.600	1,39	
	74.123	3.706.150	100,00	

Pada tahun 2020 dan 2019, berdasarkan resolusi pemegang saham, pengganti Rapat Umum Pemegang Saham tanggal 12 Oktober 2020 dan 17 September 2019 pemegang saham membukukan cadangan umum masing-masing sebesar Rp 7.936 dan Rp 11.478.

In 2020 and 2019, based on a circular resolution of shareholders in lieu of the General Meeting of Shareholders dated 12 October 2020 and 17 September 2019 the shareholders appropriated general reserve amounting to Rp 7,936 and Rp 11,478, respectively.



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23. PENDAPATAN BUNGA

23. INTEREST INCOME

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2020	2019	
Kredit yang diberikan	1.999.850	2.492.814	Loans
Efek-efek yang dibeli dengan janji dijual kembali	274.660	166.931	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	261.261	173.214	Investment in securities
Penempatan pada Bank Indonesia dan bank-bank lain	138.751	181.826	Placements with Bank Indonesia and other banks
Giro pada Bank Indonesia dan bank-bank lain	22.091	25.183	Current accounts with Bank Indonesia and other banks
	<u>2.696.613</u>	<u>3.039.968</u>	

24. BEBAN BUNGA

24. INTEREST EXPENSE

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2020	2019	
Simpanan nasabah			Deposits from customers
Deposito berjangka	1.137.141	1.255.133	Time deposits
Giro	91.549	109.521	Current accounts
Tabungan	98.456	53.580	Saving accounts
Deposito on call	36	193	Deposits on call
Pinjaman subordinasi dan pinjaman yang diterima	251.727	534.030	Subordinated loans and borrowings
Premi penjaminan dana pihak ketiga	73.056	60.718	Premium on third party funds guarantee
Simpanan dari bank-bank lain	61.450	117.779	Deposit from other banks
Efek-efek yang dijual dengan janji dibeli kembali	37.382	10.199	Securities sold under agreements to repurchase
Bunga atas liabilitas sewa	2.462	-	Interest on lease liabilities
	<u>1.751.259</u>	<u>2.141.153</u>	

25. BEBAN KERUGIAN PENURUNAN NILAI ATAS ASET KEUANGAN

25. IMPAIRMENT LOSSES ON FINANCIAL ASSETS

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2020	2019	
Kredit yang diberikan (Catatan 12f)	700.798	724.888	Loans (Note 12f)
Giro pada bank-bank lain	148	-	Current account with other banks
Penempatan pada Bank Indonesia dan bank lain	(43)	-	Placements with Bank Indonesia and other banks
Tagihan akseptasi	(525)	-	Acceptance receivables
Efek-efek untuk tujuan investasi	(94)	-	Investment in securities
Rekening administratif	(9.601)	-	Off-balance sheet items
	<u>690.683</u>	<u>724.888</u>	



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26. BEBAN UMUM DAN ADMINISTRASI

26. GENERAL AND ADMINISTRATIVE EXPENSES

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2020	2019	
Penyusutan aset tetap (Catatan 13)	52.519	36.195	Depreciation of fixed assets (Note 13)
Penyusutan aset hak guna (Catatan 13)	26.438	-	Depreciation of right-of-use assets (Note 13)
Kerugian penurunan nilai atas aset takberwujud	18.052	-	Impairment losses on intangible assets
Perbaikan dan pemeliharaan	15.608	12.051	Repair and Maintenance
Komunikasi	12.778	14.919	Communication
Jasa profesional	8.053	9.268	Professional fees
Sewa	7.626	35.174	Rent
Listrik dan air	4.491	5.958	Electricity and water
Pendidikan dan pelatihan	4.084	16.734	Educational and training
Perlengkapan kantor	3.931	3.109	Office supplies
Amortisasi aset takberwujud	3.884	4.031	Amortization of intangible assets
Pajak dan perizinan	1.631	1.378	Licenses and dues
Transportasi	1.335	1.582	Transportation
Perjalanan dinas	637	3.655	Travel
Barang cetakan	576	493	Printed materials
Iklan dan promosi	524	1.299	Advertising and promotion
Representasi	198	1.166	Representation
Lain-lain	6.229	7.498	Others
	<u>168.594</u>	<u>154.510</u>	

27. BEBAN TENAGA KERJA

27. PERSONNEL EXPENSES

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2020	2019	
Gaji dan upah	208.123	208.786	Salaries and wages
Tunjangan hari raya dan bonus	42.332	41.557	Festive allowances and bonus
Imbalan kerja karyawan	3.635	4.379	Employment benefits
Iuran pensiun	6.118	6.017	Pension contribution
Tunjangan lain-lain	47.126	48.511	Other allowances
	<u>307.334</u>	<u>309.250</u>	

Berikut ini adalah beban tenaga kerja dan tunjangan-tunjangan untuk pengurus dan pejabat eksekutif:

Outlined below are salaries and other benefits for the Bank's management and executive officers:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2020	2019	
Dewan Komisaris	3.317	2.325	Board of Commissioners
Direksi	29.521	31.749	Board of Directors
Lain-lain	58.369	61.238	Others
	<u>91.207</u>	<u>95.312</u>	



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28. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI

Transaksi dan saldo dengan pihak-pihak berelasi adalah sebagai berikut:

	31 Desember/December	
	2020	2019
Aset		
Giro pada bank-bank lain (Catatan 7)	231.117	1.186.087
Penempatan pada Bank Indonesia dan bank-bank lain (Catatan 8)	-	199.400
Aset derivatif	416	29
Kredit yang diberikan (Catatan 12)		
Direksi, Dewan Komisaris, dan Pejabat Eksekutif	3.545	7.704
Jumlah aset dari pihak-pihak berelasi	235.078	1.393.220
Persentase aset dari pihak-pihak berelasi terhadap jumlah aset	0,42%	2,62%
Liabilitas		
Simpanan nasabah (Catatan 15)		
Deposito berjangka	99.112	23.843
Tabungan	9.514	7.093
Giro	537	1.152
	109.163	32.088
Simpanan dari bank-bank lain (Catatan 16)		
Interbank call money	-	152.708
Giro	874	727
	874	153.435
Liabilitas derivatif	25	-
Pinjaman yang diterima (Catatan 19)	4.215.000	7.218.900
Liabilitas lain-lain dan beban yang masih harus di bayar	21.913	18.755
Pinjaman subordinasi (Catatan 21)	1.896.750	1.874.138
Jumlah liabilitas kepada pihak-pihak berelasi	6.243.725	9.297.316
Persentase liabilitas kepada pihak-pihak berelasi terhadap jumlah liabilitas	12,57%	19,75%

**Untuk tahun berakhir 31 Desember/
For the year ended 31 December**

	2020	2019
Pendapatan dan beban operasional		
Pendapatan bunga	8.235	17.008
Persentase pendapatan bunga dari pihak-pihak berelasi terhadap jumlah pendapatan bunga	0,31%	0,56%
Beban bunga	166.202	415.777
Persentase beban bunga kepada pihak-pihak berelasi terhadap jumlah beban bunga	9,49%	19,42%

28. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Transactions and balances with related parties are as follows:

Assets	
Current accounts with other banks (Note 7)	
Placements with Bank Indonesia and others bank (Note 8)	
Derivative assets	
Loans receivable (Note 12)	
Directors, Board of Commissioners, and Executive Officers	
Total assets from related parties	
Percentage of assets from related parties to total assets	
Liabilities	
Deposits from customers (Note 15)	
Time deposits	
Saving accounts	
Current accounts	
Deposits from other banks (Note 16)	
Interbank call money	
Current accounts	
Derivative liabilities	
Borrowings (Note 19)	
Other liabilities and accrued expenses	
Subordinated loans (Note 21)	
Total liabilities to related parties	
Percentage of liabilities to related parties to total liabilities	

Incomes and expenses from operations	
Interest income	
Percentage of interest income from related parties to total interest income	
Interest expense	
Percentage of interest expense to related parties to total interest expense	



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28. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (lanjutan)

28. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

	31 Desember/December		
	2020	2019	
Komitmen dan kontinjensi (Catatan 29)			Commitments and contingencies (Note 29)
Fasilitas kredit yang diberikan yang belum digunakan	3.353	3.145	Unused loan facilities
Persentase liabilitas komitmen kepada pihak-pihak berelasi terhadap jumlah liabilitas komitmen	0,10%	0,06%	Percentage of committed liabilities to related parties to total committed liabilities
Garansi bank dan Standby L/C yang diterbitkan	1.405.000	1.436.858	Bank guarantees and Standby L/C issued
Persentase liabilitas kontinjensi kepada pihak-pihak berelasi terhadap jumlah liabilitas kontinjensi	31,45%	25,60%	Percentage of contingent liability to related parties to total contingent liabilities
Bank garansi yang diterima	4.917.286	6.388.069	Bank guarantees received
Persentase tagihan kontinjensi kepada pihak-pihak berelasi terhadap jumlah tagihan kontinjensi	93,87%	91,24%	Percentage of contingent receivables to related parties to total contingent receivables
Bank memberikan kompensasi dan imbalan lain kepada Dewan Komisaris, Direksi, dan pejabat eksekutif untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 sebagai berikut (Catatan 27):			The Bank provided compensation and other benefits for the Board of Commissioners, Board of Directors, and executive officers for the years ended 31 December 2020 and 2019 as follows (Note 27):
	2020	2019	
Kompensasi dan imbalan lainnya	91.207	95.312	Compensation and other benefits

Hubungan dengan pihak berelasi adalah sebagai berikut:

The relationship with related parties are as follows:

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
Industrial and Commercial Bank of China Ltd., China	Entitas induk/Parent entity	Giro pada bank lain, simpanan dari bank-bank lain, pinjaman yang diterima, pinjaman subordinasi, komitmen dan kontinjensi/Current accounts with other banks, deposits from other banks, borrowings, subordinated loans, commitments and contingencies
PT Intidana Wijaya	Pemegang saham/Shareholder	Simpanan nasabah/Deposits from customers
Industrial and Commercial Bank of China Ltd., cabang New York/ New York branch	Cabang luar negeri dari entitas induk/ Overseas branch of parent entity	Giro pada bank lain, Pinjaman yang diterima/Current accounts with other banks, borrowings
Industrial and Commercial Bank of China Ltd., cabang Frankfurt/ Frankfurt branch	Cabang luar negeri dari entitas induk/ Overseas branch of parent entity	Giro pada bank lain/Current accounts with other banks
Industrial and Commercial Bank of China Ltd., cabang Singapore/ Singapore branch	Cabang luar negeri dari entitas induk/ Overseas branch of parent entity	Giro pada bank lain, penempatan pada bank-bank lain, simpanan dari bank lain/Current accounts with other banks, placements with other banks, deposits from other banks
Industrial and Commercial Bank of China Ltd., cabang Seoul/ Seoul branch	Cabang luar negeri dari entitas induk/ Overseas branch of parent entity	Komitmen dan kontinjensi/Commitments and contingencies



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28. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship
Industrial and Commercial Bank of China (Asia) Ltd., Hong Kong	Mempunyai pemegang saham akhir yang sama/Having the same ultimate shareholder
Bank of Communication Co. Ltd., China	Mempunyai pemegang saham akhir yang sama/Having the same ultimate shareholder
Bank of China, China	Mempunyai pemegang saham akhir yang sama/Having the same ultimate shareholder
China Construction Bank, China	Mempunyai pemegang saham akhir yang sama/Having the same ultimate shareholder
Direksi, Dewan Komisaris, dan Pejabat Eksekutif/Board of Directors, Board of Commissioners, and Executive Officers	Manajemen dan karyawan kunci/Management and key employees
PT Bank China Construction Bank Indonesia Tbk. (dahulu/previously PT Bank Windu Kentjana International Tbk.)	Mempunyai pemegang saham akhir yang sama/Having the same ultimate shareholder
Industrial and Commercial Bank of China Ltd., cabang Sydney/ Sydney branch	Cabang luar negeri dan entitas induk/Overseas branch of parent entity
Industrial and Commercial Bank of China Ltd., cabang Tokyo/ Tokyo branch	Cabang luar negeri dari entitas induk/Overseas branch of parent entity
Industrial and Commercial Bank of China Ltd., cabang Hengqin/ Hengqin branch	Cabang luar negeri dari entitas induk/Overseas branch of parent entity

28. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (Continued)

Sifat dari transaksi/ Nature of transaction
Giro pada bank lain, komitmen dan kontinjensi/Current accounts with other banks, commitments and contingencies
Giro pada bank lain, komitmen dan kontinjensi/Current accounts with other banks, commitments and contingencies
Komitmen dan kontinjensi/Commitments and contingencies
Komitmen dan kontinjensi/Commitments and contingencies
Kredit yang diberikan, simpanan nasabah, komitmen dan kontinjensi/Loans receivable, deposits from customers, commitments and contingencies
Simpanan dari bank-bank lain/Deposits from other banks
Giro pada bank lain/Current accounts with other banks
Giro pada bank lain/Current accounts with other banks
Simpanan dari bank-bank lain/ deposits from other banks

29. KOMITMEN DAN KONTINJENSI

	31 Desember/December	
	2020	2019
Komitmen Pihak ketiga		
Liabilitas komitmen		
L/C dan SKBDN yang masih berjalan dan tidak dapat dibatalkan	(140.268)	(129.379)
Fasilitas kredit yang diberikan yang belum digunakan - committed	(3.468.302)	(5.018.335)
Pihak berelasi (Catatan 28)		
Liabilitas komitmen		
Fasilitas kredit yang diberikan yang belum digunakan - committed		
Direksi, Dewan Komisaris, dan Pejabat Eksekutif	(3.353)	(3.145)
Komitmen	(3.611.923)	(5.150.859)

29. COMMITMENTS AND CONTINGENCIES

Commitments Third parties
Committed liabilities
Outstanding irrecoverable L/C and domestic L/C
Unused loan facilities - committed
Related parties (Note 28)
Committed liabilities
Unused loan facilities - committed
Directors, Board of Commissioners, and Executive Officers
Commitments

	31 Desember/December	
	2020	2019
Kontinjensi Pihak ketiga		
Tagihan kontinjensi		
Pendapatan bunga dalam penyelesaian	17.373	279.235
Garansi bank yang diterima	168.310	333.733
Liabilitas kontinjensi		
Garansi bank dan Standby L/C yang diterbitkan	(3.061.851)	(4.175.394)
	(2.876.168)	(3.562.426)

Contingencies Third parties
Contingent receivables
Interest receivable on non-performing loans
Bank guarantees received
Contingent liabilities
Bank guarantees and Standby L/C issued



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29. KOMITMEN DAN KONTINJENSI (lanjutan)

Pihak berelasi (Catatan 28)

Tagihan kontinjensi

Bank garansi yang diterima:

Industrial and Commercial Bank of China Ltd., China	4.500.737
Bank of China, China	239.383
Industrial and Commercial Bank of China (Asia) Ltd., Hong Kong	121.000
China Construction Bank, China	56.166
Bank of Communication Co. Ltd., China	-

Liabilitas kontinjensi

Garansi bank dan Standby L/C yang diterbitkan

Industrial and Commercial Bank of China (Asia) Ltd., Hong Kong	(1.405.000)
Industrial and Commercial Bank of China (Asia) Ltd., cabang Singapore	-

3.512.286

Kontinjensi - neto

636.118

29. COMMITMENTS AND CONTINGENCIES (continued)

Related parties (Note 28)

Contingent receivables

Bank guarantees received:

Industrial and Commercial Bank of China Ltd., China	5.808.791
Bank of China, China	325.144
Industrial and Commercial Bank of China (Asia) Ltd., Hong Kong	121.000
China Construction Bank, China	115.781
Bank of Communication Co. Ltd., China	17.353

Contingent liabilities

Bank guarantees and Standby L/C issued

Industrial and Commercial Bank of China (Asia) Ltd., Hong Kong	(1.388.250)
Industrial and Commercial Bank of China (Asia) Ltd., Singapore branch	(48.608)

4.951.211

1.388.785

Contingencies - net

30. ASET DAN LIABILITAS KEUANGAN BERDASARKAN SISA UMUR JATUH TEMPO

Analisa jatuh tempo aset dan liabilitas keuangan (bukan untuk tujuan diperdagangkan) sebelum cadangan kerugian penurunan nilai berdasarkan periode tersisa sampai dengan tanggal jatuh tempo kontraktual pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

30. FINANCIAL ASSETS AND LIABILITIES BASED ON REMAINING PERIOD TO MATURITY

The analysis of maturities of financial assets and liabilities (not for trading purposes) before allowances for impairment losses based on remaining period to contractual maturity as of 31 December 2020 and 2019 was as follows:

2020									
	Nilai tercatat/ Carrying amount	Tidak mempunyai jatuh tempo kontraktual/ No contractual maturity	< 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		ASSETS
ASET									
Kas	79.846	79.846	-	-	-	-	-		Cash
Giro pada Bank Indonesia	1.975.495	1.975.495	-	-	-	-	-		Current accounts with Bank Indonesia
Giro pada bank-bank lain	3.093.421	3.093.421	-	-	-	-	-		Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	1.893.665	-	-	1.306.421	587.244	-	-		Placements with Bank Indonesia and other banks
Tagihan akseptasi	152.204	-	8.988	46.153	97.063	-	-		Acceptance receivables
Efek-efek yang dibeli dengan janji dijual kembali	9.993.575	-	9.993.575	-	-	-	-		Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	5.480.653	-	-	-	51.353	-	5.429.300		Investment in securities
Kredit yang diberikan	32.134.084	-	427.901	547.039	1.224.665	5.514.716	24.419.763		Loans receivable
Aset lain-lain	322.565	-	229.059	44.042	11.162	13.434	24.889		Other assets
	<u>55.125.529</u>	<u>5.148.762</u>	<u>10.659.523</u>	<u>1.943.655</u>	<u>1.971.467</u>	<u>5.528.150</u>	<u>29.873.952</u>		

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30. ASET DAN LIABILITAS KEUANGAN
BERDASARKAN SISA UMUR JATUH TEMPO
(lanjutan)

Analisa jatuh tempo aset dan liabilitas keuangan (bukan untuk tujuan diperdagangkan) sebelum cadangan kerugian penurunan nilai berdasarkan periode tersisa sampai dengan tanggal jatuh tempo kontraktual pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

30. FINANCIAL ASSETS AND LIABILITIES BASED ON
REMAINING PERIOD TO MATURITY (continued)

The analysis of maturities of financial assets and liabilities (not for trading purposes) before allowances for impairment losses based on remaining period to contractual maturity as of 31 December 2020 and 2019 was as follows: (continued)

		2020							
		Nilai tercatat/ Carrying amount	Tidak mempunyai jatuh tempo kontraktual/ No contractual maturity	< 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	(25.343)	(25.343)	-	-	-	-	-	-	Liabilities payable on demand
Simpanan nasabah	(38.239.113)	(7.734.850)	(14.544.516)	(8.664.504)	(6.473.248)	(821.995)	-	-	Deposits from customers
Simpanan dari bank-bank lain	(2.720.605)	(1.566.351)	(671.495)	(482.009)	(250)	(500)	-	-	Deposits from other banks
Efek-efek yang dijual dengan janji dijual kembali	-	-	-	-	-	-	-	-	Securities sold under agreements to repurchase
Liabilitas akseptasi	(152.204)	-	(8.988)	(46.153)	(97.063)	-	-	-	Acceptance payables
Pinjaman yang diterima	(6.157.206)	-	-	(1.942.206)	(1.405.000)	(702.500)	(2.107.500)	-	Borrowings
Liabilitas lain-lain dan beban yang masih harus dibayar	(208.156)	-	(173.039)	-	(749)	(3.528)	(30.840)	-	Other liabilities and accrued expenses
Pinjaman subordinasi	(1.896.750)	-	-	-	-	-	(1.896.750)	-	Subordinated loans
	(49.399.377)	(9.326.544)	(15.398.038)	(11.134.872)	(7.976.310)	(1.528.523)	(4.035.090)	-	
Perbedaan jatuh tempo	5.726.152	(4.177.782)	(4.738.515)	(9.191.217)	(6.004.823)	3.999.627	25.838.682	-	Maturity gap
		2019							
		Nilai tercatat/ Carrying amount	Tidak mempunyai jatuh tempo kontraktual/ No contractual maturity	< 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	79.587	79.587	-	-	-	-	-	-	Cash
Giro pada Bank Indonesia	3.144.733	3.144.733	-	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank-bank lain	3.622.465	3.622.465	-	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	2.400.863	-	1.073.356	587.244	-	740.263	-	-	Placements with Bank Indonesia and other banks
Tagihan akseptasi	200.815	-	15.830	97.239	87.746	-	-	-	Acceptance receivables
Efek-efek yang dibeli dengan janji dijual kembali	3.513.004	-	3.513.004	-	-	-	-	-	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	3.714.365	-	438	1.621.069	6.285	50.947	2.035.626	-	Investment in securities
Kredit yang diberikan	36.009.476	-	879.362	884.363	1.453.900	12.041.167	20.750.694	-	Loans receivable
Aset lain-lain	211.863	-	211.863	-	-	-	-	-	Other assets
	52.897.171	6.846.785	5.693.844	3.189.915	1.547.931	12.832.377	22.786.320	-	

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(lanjutan)

30. FINANCIAL ASSETS AND LIABILITIES BASED
ON REMAINING PERIOD TO MATURITY
(continued)

		2019						
		Nilai tercatat/ Carrying amount	Tidak mempunyai jatuh tempo kontraktual/ No contractual maturity	< 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	(2.564)	(2.564)	-	-	-	-	-	Liabilities payable on demand
Simpanan nasabah	(27.061.513)	(6.462.442)	(9.556.945)	(7.073.731)	(2.241.213)	(1.719.941)	(7.241)	Deposits from customers
Simpanan dari bank-bank lain	(3.731.791)	-	(1.921.414)	(622.478)	(978.275)	(209.624)	-	Deposits from other banks
Efek-efek yang dijual dengan janji dijual kembali	(2.298.580)	-	-	(667.136)	(423.977)	(1.207.467)	-	Securities sold under agreements to repurchase
Liabilitas akseptasi	(200.815)	-	(15.830)	(97.239)	(87.746)	-	-	Acceptance payables
Pinjaman yang diterima	(11.222.532)	-	-	-	-	(1.194.125)	(10.028.407)	Borrowings
Liabilitas lain-lain dan beban yang masih harus dibayar	(229.491)	-	(229.491)	-	-	-	-	Other liabilities and accrued expenses
Pinjaman subordinasi	(1.874.138)	-	-	-	-	-	(1.874.138)	Subordinated loans
	(46.621.424)	(6.465.006)	(11.723.680)	(8.460.584)	(3.731.211)	(4.331.157)	(11.909.766)	
Perbedaan jatuh tempo	6.275.747	381.779	(6.029.836)	(5.270.669)	(2.183.280)	8.501.220	10.876.534	Maturity gap

31. INSTRUMEN KEUANGAN

31. FINANCIAL INSTRUMENTS

a. Klasifikasi instrumen keuangan

Tabel di bawah ini menyajikan nilai tercatat aset keuangan dan liabilitas keuangan Bank berdasarkan klasifikasi masing-masing pada tanggal 31 Desember 2020 dan 2019:

a. Classification of financial instruments

The table below sets out the carrying amount of the Bank's financial assets and financial liabilities based on their respective classification as of 31 December 2020 and 2019:

		2020				
		Diukur pada nilai wajar melalui laba rugi/ Fair value through profit or loss	Diukur pada nilai wajar melalui penghasilan komprehensif lain/ measured at fair value through other comprehensive income	Diukur pada biaya perolehan/ measured at amortised cost	Jumlah nilai tercatat/ Total carrying amount	Financial assets
Aset keuangan						Cash
Kas	-	-	-	79.846	79.846	Current accounts with Bank Indonesia
Giro pada Bank Indonesia	-	-	-	1.975.495	1.975.495	Current accounts with other banks
Giro pada bank-bank lain	-	-	-	3.093.108	3.093.108	Placements with Bank Indonesia and other banks
Penempatan pada Bank Indonesia dan bank-bank lain	-	-	-	1.893.622	1.893.622	Derivative assets
Aset derivatif	42.653	-	-	-	42.653	Acceptance receivables
Tagihan akseptasi	-	-	-	151.041	151.041	Securities purchased under agreements to resell
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	9.993.575	9.993.575	Investment in securities
Efek-efek untuk tujuan investasi	-	1.553.149	-	3.927.499	5.480.648	Loans receivable
Kredit yang diberikan	-	-	-	31.482.256	31.482.256	Other assets
Aset lain-lain	-	-	-	322.586	322.586	
	42.653	1.553.149		52.919.028	54.514.830	

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31. INSTRUMEN KEUANGAN (lanjutan)

a. Klasifikasi instrumen keuangan (lanjutan)

	2020			
	Diukur pada nilai wajar melalui laba rugi/ Fair value through profit or loss	Diukur pada nilai wajar melalui penghasilan komprehensif lain/ measured at fair value through other comprehensive income	Diukur pada biaya perolehan/ measured at amortised cost	Jumlah nilai tercatat/ Total carrying amount
Liabilitas keuangan				
Liabilitas segera	-	-	(25.343)	(25.343)
Simpanan nasabah	-	-	(38.239.113)	(38.239.113)
Simpanan dari bank-bank lain	-	-	(2.720.605)	(2.720.605)
Liabilitas derivatif	(150)	-	-	(150)
Liabilitas akseptasi	-	-	(152.204)	(152.204)
Pinjaman yang diterima	-	-	(6.157.206)	(6.157.206)
Liabilitas lain-lain dan beban yang masih harus dibayar	-	-	(208.156)	(208.156)
Pinjaman subordinasi	-	-	(1.896.750)	(1.896.750)
	(150)	-	(49.399.377)	(49.399.527)

	2019					
	Diukur pada nilai wajar melalui laba rugi/ Fair value through profit or loss	Tersedia untuk dijual/ Available-for-sale	Pinjaman yang diberikan dan piutang/ Loans and receivables	Dimiliki hingga jatuh tempo/ Held-to-maturity	Liabilitas keuangan lainnya/ Other financial liabilities	Jumlah nilai tercatat/ Total carrying Amount
Aset keuangan						
Kas	-	-	79.587	-	-	79.587
Giro pada Bank Indonesia	-	-	3.144.733	-	-	3.144.733
Giro pada bank-bank lain	-	-	3.622.465	-	-	3.622.465
Penempatan pada Bank Indonesia dan bank-bank lain	-	-	2.400.863	-	-	2.400.863
Aset derivatif	46.513	-	-	-	-	46.513
Tagihan akseptasi	-	-	200.815	-	-	200.815
Efek-efek yang dibeli dengan janji dijual kembali	-	-	3.513.004	-	-	3.513.004
Efek-efek untuk tujuan investasi	-	2.568.755	8.549	1.137.061	-	3.714.365
Kredit yang diberikan	-	-	35.276.096	-	-	35.276.096
Aset lain-lain	-	-	211.863	-	-	211.863
	46.513	2.568.755	48.457.975	1.137.061	-	52.210.304
Liabilitas keuangan						
Liabilitas segera	-	-	-	-	(2.564)	(2.564)
Simpanan nasabah	-	-	-	-	(27.061.513)	(27.061.513)
Simpanan dari bank-bank lain	-	-	-	-	(3.731.791)	(3.731.791)
Efek-efek yang dijual dengan janji dibeli kembali	-	-	-	-	(2.298.580)	(2.298.580)
Liabilitas derivatif	(15)	-	-	-	-	(15)
Liabilitas akseptasi	-	-	-	-	(200.815)	(200.815)
Pinjaman yang diterima	-	-	-	-	(11.222.532)	(11.222.532)
Liabilitas lain-lain dan beban yang masih harus dibayar	-	-	-	-	(229.491)	(229.491)
Pinjaman subordinasi	-	-	-	-	(1.874.138)	(1.874.138)
	(15)	-	-	-	(46.621.424)	(46.621.439)

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31. INSTRUMEN KEUANGAN (lanjutan)

b. Nilai wajar instrumen keuangan

Model penilaian

Bank mengukur nilai wajar untuk instrumen keuangan yang diakui pada nilai wajar dengan menggunakan level hirarki berikut ini:

- Level 1: input yang berasal dari harga kuotasian (tanpa penyesuaian) dalam pasar aktif untuk instrumen yang identik yang dapat diakses Bank pada tanggal pengukuran.
- Level 2: input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi, baik secara langsung atau tidak langsung. Dalam kategori ini termasuk instrumen yang dinilai dengan menggunakan: harga kuotasian untuk instrumen yang serupa di pasar aktif; harga kuotasian untuk instrumen yang identik atau yang serupa di pasar yang tidak aktif; atau teknik penilaian lainnya dimana seluruh input signifikan dapat diobservasi secara langsung maupun tidak langsung dari data pasar.
- Level 3: input yang tidak dapat diobservasi. Dalam kategori ini termasuk semua instrumen dimana teknik penilaian menggunakan input yang tidak dapat diobservasi dan input yang tidak dapat diobservasi ini memberikan dampak signifikan terhadap penilaian instrumen. Termasuk dalam kategori ini adalah instrumen yang dinilai berdasarkan harga kuotasian untuk instrumen serupa yang memerlukan penyesuaian atau asumsi signifikan yang tidak dapat diobservasi untuk mencerminkan perbedaan di antara instrumen tersebut.

Instrumen keuangan yang diukur pada nilai wajar

	31 Desember/December 2020		
	Level/ Level 1	Level/ Level 2	Jumlah/ Total
Aset keuangan			
Efek-efek untuk tujuan investasi diukur pada nilai wajar melalui penghasilan komprehensif lain	1.553.149	-	1.553.149
Aset derivatif			
Diukur pada nilai wajar melalui laba rugi	-	42.653	42.653
Liabilitas keuangan			
Liabilitas derivatif			
Diukur pada nilai wajar melalui laba rugi	(150)	-	(150)

31. FINANCIAL INSTRUMENTS (continued)

b. Fair values of financial instruments

Valuation models

The Bank measures fair value for financial instruments recognised at fair value using the following hierarchy level:

- Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments that the Bank can access at the measurement date.
- Level 2: inputs other than quoted prices included within Level 1 that are observable either directly or indirectly. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are not active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Financial Instrument measured at fair values

Financial assets
Investment in securities measured at fair value through other comprehensive income
Derivative assets
Fair value through profit or loss
Financial liabilities
Derivative liabilities
Fair value through profit or loss



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31. INSTRUMEN KEUANGAN (lanjutan)

b. Nilai wajar instrumen keuangan (lanjutan)

	31 Desember/December 2019		
	Level/ Level 1	Level/ Level 2	Jumlah/ Total
Aset keuangan			
Efek-efek untuk tujuan investasi			
Tersedia untuk dijual	1.116.405	1.452.350	2.568.755
Aset derivatif			
Diukur pada nilai wajar melalui laba rugi	86	46.427	46.513
Liabilitas keuangan			
Liabilitas derivatif			
Diukur pada nilai wajar melalui laba rugi	(15)	-	(15)

Nilai wajar efek-efek untuk tujuan investasi (diukur pada nilai wajar melalui penghasilan komprehensif lain) pada tanggal 31 Desember 2020 menggunakan harga kuotasi pasar, kecuali untuk nilai wajar obligasi korporasi yang penilaiannya ditentukan dengan teknik penilaian berdasarkan input yang dapat diobservasi.

Nilai wajar instrumen derivatif atas spot pada tanggal 31 Desember 2020 menggunakan harga kuotasi pasar, kecuali untuk swap dan forward yang penilaiannya ditentukan dengan teknik penilaian berdasarkan input yang dapat diobservasi.

Instrumen keuangan yang tidak diukur pada nilai wajar

Tabel di bawah ini menyajikan nilai wajar instrumen keuangan yang tidak diukur pada nilai wajar dan analisa atas instrumen keuangan tersebut sesuai dengan masing-masing level pada hirarki nilai wajar. Tabel ini tidak termasuk informasi nilai wajar untuk aset dan liabilitas keuangan yang tidak diukur pada nilai wajar jika nilai tercatatnya mendekati nilai wajarnya.

31. FINANCIAL INSTRUMENTS (continued)

b. Fair values of financial instruments (continued)

Financial assets	
Investment in securities	
Available-for sale	
Derivative assets	
Fair value through profit or loss	
Financial liabilities	
Derivative liabilities	
Fair value through profit or loss	

The fair value of investment in securities (measured at fair value through other comprehensive income) as of 31 December 2020 used quoted market prices, except corporate bonds which were determined using valuation technique based on observable inputs.

The fair value of spot as of 31 December 2020 used quoted market prices, except for swap and forward which were determined using valuation techniques based on observable inputs.

Financial instruments not measured at fair value

The following table sets out the fair values of financial instruments not measured at fair value and analysis on those financial instruments by level in the fair value hierarchy. The table does not include fair value information for financial assets and liabilities not measured at fair value if the carrying amount is as reasonable approximation of fair value.

31 Desember/31 December 2020						
Nilai wajar/Fair value						
Jumlah nilai tercatat/ Total carrying amount	Level/ Level 1	Level/ Level 2	Level/ Level 3	Jumlah/ Total		
Aset keuangan:					Financial assets:	
Efek-efek untuk tujuan investasi					Investment in securities	
diukur pada biaya perolehan diamortisasi	3.927.504	3.852.202	358.298	-	4.210.500	
Kredit yang diberikan	31.482.256	-	-	30.535.135	30.535.135	
					Loans receivable	

31 Desember/31 December 2019						
Nilai wajar/Fair value						
Jumlah nilai tercatat/ Total carrying amount	Level/ Level 1	Level/ Level 2	Level/ Level 3	Jumlah/ Total		
Aset keuangan:					Financial assets:	
Efek-efek untuk tujuan investasi					Investment in securities	
Dimiliki hingga jatuh tempo	1.137.062	991.138	175.796	-	1.166.934	
Kredit yang diberikan	35.276.096	-	-	34.238.417	34.238.417	
					Loans receivable	

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31. INSTRUMEN KEUANGAN (lanjutan)

b. Nilai wajar instrumen keuangan (lanjutan)

Sebagian besar dari instrumen keuangan yang tidak diukur pada nilai wajar, diukur pada biaya perolehan diamortisasi. Instrumen keuangan berikut ini merupakan instrumen keuangan jangka pendek (kurang dari satu tahun) atau yang ditinjau ulang menggunakan harga pasar secara berkala. Oleh karenanya, nilai wajar instrumen keuangan tersebut mendekati nilai tercatatnya.

Aset keuangan:

- Kas
- Giro pada Bank Indonesia
- Giro pada bank-bank lain
- Penempatan pada Bank Indonesia dan bank-bank lain
- Tagihan akseptasi
- Efek-efek yang dibeli dengan janji dijual kembali
- Bunga akan diterima dan setoran jaminan (bagian dari aset lain-lain)

Liabilitas keuangan:

- Liabilitas segera
- Simpanan nasabah
- Simpanan dari bank-bank lain
- Efek-efek yang dijual dengan janji dibeli kembali
- Liabilitas akseptasi
- Pinjaman yang diterima
- Liabilitas lain-lain dan beban yang masih harus dibayar
- Pinjaman subordinasi

Nilai wajar dari simpanan nasabah dan simpanan dari bank-bank lain tanpa jatuh tempo adalah jumlah yang terutang pada saat penarikan.

Pinjaman subordinasi tidak disertakan pada tabel di atas karena sifat dan tujuannya secara substansi merupakan modal Tier 2.

Perhitungan nilai wajar dilakukan hanya untuk kepentingan pengungkapan dan tidak berdampak pada pelaporan posisi atau kinerja keuangan Bank. Nilai wajar yang dihitung oleh Bank 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.

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31. FINANCIAL INSTRUMENTS (continued)

b. Fair values of financial instruments (continued)

Majority of the financial instrument not measured at fair value are measured at amortised cost. The following financial instruments represent financial instruments which are short term in nature (less than one year) or reprice to current market rates frequently. Therefore, the fair value of these financial instruments approximate to the carrying amount.

Financial assets:

- Cash
- Current accounts with Bank Indonesia
- Current accounts with other banks
- Placements with Bank Indonesia and other banks
- Acceptance receivables
- Securities purchased under agreements to resell
- Interest receivable and security deposits (part of other assets)

Financial liabilities:

- Liabilities payable on demand
- Deposits from customers
- Deposits from other banks
- Securities sold under agreements to repurchase
- Acceptance payables
- Borrowings
- Other liabilities and accrued expenses
- Subordinated loans

The fair value of deposits from customers and deposits from other banks with no stated maturity is the amount repayable on demand.

Subordinated loan is not included in the above table since the nature and purpose of this subordinated loan in substance contemplates Tier 2 capital.

The fair values calculated are for disclosure purposes only and do not have any impact on the Bank's reported financial performance or position. The fair values calculated by the Bank 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 judgment involved in calculating the fair values.



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32. REKONSILIASI AKTIVITAS PENDANAAN BERSIH

Rekonsiliasi arus kas yang berasal dari aktivitas pendanaan untuk tahun berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Tahun berakhir 31 Desember/Year ended 31 December 2020						
	Saldo awal/ Beginning balance	Arus kas masuk (keluar)- bersih/Cash inflows(outflows)- net	Penambahan/ Additions	Pergerakan valuta asing/ Movement of foreign exchange	Saldo akhir/ Ending balance	
Pinjaman yang diterima	11.222.532	(5.237.357)	-	172.031	6.157.206	Borrowings
Pinjaman subordinasi	1.874.138	-	-	22.612	1.896.750	Subordinated loans
Liabilitas sewa	48.558	(19.767)	7.507	1.600	37.898	Lease liabilities
Tahun berakhir 31 Desember/Year ended 31 December 2019						
	Saldo awal/ Beginning balance	Arus kas masuk (keluar)-bersih/Cash inflows(outflows)-net	Pergerakan valuta asing/ Movement of foreign exchange	Pergerakan biaya transaksi/ Movement of transaction cost	Saldo akhir/ Ending balance	
Pinjaman yang diterima	13.780.073	(2.161.618)	(395.955)	32	11.222.532	Borrowings
Pinjaman subordinasi	1.222.300	703.000	(51.162)	-	1.874.138	Subordinated loans

33. DAMPAK PENERAPAN AWAL PSAK 71

Sebagaimana dijelaskan dalam Catatan 2f, Bank menerapkan PSAK 71 pada tanggal 1 Januari 2020.

Karena PSAK 71 mempertahankan hampir semua ketentuan klasifikasi liabilitas keuangan PSAK 55, tidak ada perubahan dalam klasifikasi liabilitas keuangan Bank sebelum dan sesudah penerapan PSAK 71.

Cadangan kerugian penurunan nilai instrumen keuangan dihitung kembali sesuai dengan ketentuan transisi PSAK 71 pada tanggal 1 Januari 2020 dan perbedaan yang dihasilkan menyebabkan kenaikan cadangan kerugian penurunan nilai dari 31 Desember 2019 sebesar Rp 241.166, didebitkan ke saldo laba tanggal 1 Januari 2020 sebesar Rp 180.875 setelah pajak penghasilan.

Tabel berikut ini menunjukkan akun-akun dalam laporan posisi keuangan yang terdampak oleh transisi PSAK 71 pada tanggal 1 Januari 2020:

32. NET FINANCING ACTIVITIES RECONCILIATION

Reconciliation of cash flows arising from financing activities for the year ended 31 December 2020 and 2019, are as follows:

33. IMPACT OF INITIAL APPLICATION OF PSAK 71

As described in Note 2f, the Bank adopted PSAK 71 as of 1 January 2020.

Since PSAK 71 largely retains the requirement in PSAK 55 for the classification of financial liabilities, there are no changes in the classification of the adoption of PSAK 71.

The allowance for impairment loss for financial instruments was recalculated in accordance with transitional provisions of PSAK 71 as of 1 January 2020 and the resulting difference created an increase from allowance for impairment loss for financial instruments as of 31 December 2019 by Rp 241,166, debited to retained earnings at 1 January 2020 amounting to Rp 180,875 net of income tax.

The following table reflects accounts in the statement of financial position which were affected by the transition of PSAK 71 as of 1 January 2020:

	Kategori yang didefinisikan oleh/ Category as defined by:		PSAK 55 31 Desember/ December 2019	Dampak penerapan awal PSAK 71/ Impact of PSAK 71 initial implementation	PSAK 71 1 Januari/ January 2020	
	PSAK 55	PSAK 71				
Asat keuangan						Financial assets
Giro pada Bank Indonesia	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	3.144.733	-	3.144.733	Current accounts with Bank Indonesia
Giro pada bank-bank lain	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	3.622.465	-	3.622.465	Current accounts with other banks
Cadangan kerugian penurunan nilai Pindahan			-	(165) (165)	(165)	Allowance for impairment losses Carry forward



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33. DAMPAK PENERAPAN AWAL PSAK 71 (lanjutan)

33. IMPACT OF INITIAL APPLICATION OF PSAK 71
(continued)

	Kategori yang didefinisikan oleh/ Category as defined by:		PSAK 55 31 Desember/ December 2019	Dampak penerapan awal PSAK 71/ Impact of PSAK 71 Initial Implementation	PSAK 71 1 Januari/ January 2020	
	PSAK 55	PSAK 71				
Pindahan				(165)		Carry forward
Aset keuangan (lanjutan)						Financial assets (continued)
Penempatan pada Bank Indonesia dan bank-bank lain	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	2.400.863	-	2.400.863	Placements with Bank Indonesia and other banks
Cadangan kerugian penurunan nilai			-	(86)	(86)	Allowance for impairment losses
Tagihan akseptasi	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	200.815	-	200.815	Acceptance receivables
Cadangan kerugian penurunan nilai			-	(1.688)	(1.688)	Allowance for impairment losses
Efek-efek yang dibeli dengan janji dijual kembali	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	3.513.004	-	3.513.004	Securities purchased under agreements to resell
Efek-efek untuk tujuan investasi	Dimiliki hingga jatuh tempo/ held to maturity	Biaya perolehan diamortisasi/ Amortised cost	1.137.061	-	1.137.061	Investment in securities
		Nilai wajar melalui penghasilan komprehensif lain/ Fair value through other comprehensive income	2.568.755	-	2.568.755	
	Tersedia untuk dijual/ Available-for-sale	Biaya perolehan diamortisasi/ Amortised cost	8.549	-	8.549	
Cadangan kerugian penurunan nilai	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	-	(99)	(99)	Allowance for impairment losses
Kredit yang diberikan	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	36.009.476	-	36.009.476	Loans receivable
Cadangan kerugian penurunan nilai			(733.380)	(200.956)	(934.336)	Allowance for impairment losses
Aset lain-lain	Pinjaman yang diberikan dan piutang/ Loans and receivables	Biaya perolehan diamortisasi/ Amortised cost	250.889	-	250.889	Other assets
Liabilitas keuangan						Financial liabilities
Liabilitas segera	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	2.564	-	2.564	Liabilities payable on demand
Simpanan nasabah	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	27.061.513	-	27.061.513	Deposits from customers
Simpanan dari bank-bank lain	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	3.731.791	-	3.731.791	Deposits from other Banks
Efek-efek yang dijual dengan janji dibeli kembali	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	2.298.580	-	2.298.580	Securities sold under agreements to repurchase
Pindahan				(202.994)		Carry forward



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33. DAMPAK PENERAPAN AWAL PSAK 71 (lanjutan)

33. IMPACT OF INITIAL APPLICATION OF PSAK 71
(continued)

	Kategori yang didefinisikan oleh/ Category as defined by:		PSAK 55 31 Desember/ December 2019	Dampak penerapan awal PSAK 71/ Impact of PSAK 71 Initial Implementation	PSAK 71 1 Januari/ January 2020	
	PSAK 55	PSAK 71				
Pindahan				(202.994)		Carry forward
	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	200.815	-	200.815	Acceptance payables
Liabilitas akseptasi						
	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	11.222.532	-	11.222.532	Borrowings
Pinjaman yang diterima						
Liabilitas lain-lain dan beban yang masih harus dibayar	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	417.777	(38.172)	379.605	Other liabilities and accrued expenses
Pinjaman subordinasi	Biaya perolehan diamortisasi/ Amortised cost	Biaya perolehan diamortisasi/ Amortised cost	1.874.138	-	1.874.138	Subordinated loans
			Jumlah	(241.166)	Total	
			Efek pajak (Catatan 17)	60.291	Tax effect (Note 17)	
			Jumlah setelah pajak penghasilan	(180.875)	Total net of income tax	

34. PERISTIWA SETELAH TANGGAL PELAPORAN

34. SUBSEQUENT EVENT

Berdasarkan Akta Pernyataan Keputusan Pemegang Saham Perseroan Terbatas PT Bank ICBC Indonesia No. 4 pada tanggal 1 Februari 2021, Yu Guangzhu telah mengundurkan diri sebagai Direktur Bank; serta Zhang Wen dan Liu Hongbo diangkat sebagai Direktur Bank.

Based on the Statement of Shareholders' Resolution of PT Bank ICBC Indonesia No. 4 dated 1 February 2021, Yu Guangzhu has resigned as the Bank's Director; and Zhang Wen and Liu Hongbo were appointed as the Bank's Directors.





Siddharta Widjaja & Rekan Registered Public Accountants

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Laporan Auditor Independen

No.: 00343/2.1005/AU.1/07/1555-2/1/V/2021

Para Pemegang Saham,
Dewan Komisaris dan Direksi
PT Bank ICBC Indonesia:

Kami telah mengaudit laporan keuangan PT Bank ICBC Indonesia terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan catatan, yang berisi suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

No.: 00343/2.1005/AU.1/07/1555-2/1/V/2021

The Shareholders,
Board of Commissioners and Board of Directors
PT Bank ICBC Indonesia:

We have audited the accompanying financial statements of PT Bank ICBC Indonesia, which comprise the statement of financial position as of 31 December 2020, and the 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 financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.





Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan kami, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, 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 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 tersebut menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bank ICBC Indonesia tanggal 31 Desember 2020, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, 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 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 financial statements present fairly, in all material respects, the financial position of PT Bank ICBC Indonesia as of 31 December 2020, and its financial performance and its cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Kantor Akuntan Publik/Registered Public Accountants
Siddharta Widjaja & Rekan

Handrow Cahyadi, CPA
Izin Akuntan Publik/Public Accountant License No. AP. 1555

24 Mei 2021.

24 May 2021.





2020

Laporan Tahunan Keberlanjutan
Annual Sustainability Report



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