

# 2020

Laporan Tahunan  
Annual Report

PT. Bank Sinarmas Tbk.



## OPTIMIZING OUR **DIGITAL SERVICES**





**OPTIMIZING**  
OUR

**B**ank Sinarmas memiliki komitmen dalam pengembangan digital, yang antara lain dilakukan melalui aplikasi SimobiPlus. Aplikasi ini merupakan layanan *digital banking* Bank Sinarmas untuk memberikan kemudahan, kenyamanan dan keamanan transaksi bagi nasabah.

Melalui layanan digital tersebut, Bank berupaya meningkatkan kemudahan dan kepuasan nasabah dalam melakukan transaksi perbankan. Seiring dengan meningkatnya pengguna layanan tersebut, Bank terus menambah fitur digital serta memperkuat infrastruktur keamanan transaksi.

Pengembangan digital ini juga memberikan manfaat bagi Bank, yaitu meningkatnya loyalitas nasabah. Untuk itulah, Bank berkomitmen untuk terus mengembangkan layanan digital secara berkesinambungan, sekaligus sebagai respons terhadap tren dalam industri keuangan khususnya perbankan.

# DIGITAL SERVICES

Bank Sinarmas has a commitment to digital development, among others, through the SimobiPlus application. This application is a digital banking service from Bank Sinarmas to provide facilities, convenience and security of transactions for customers.

Through this digital service, the Bank seeks to improve customer convenience and satisfaction in conducting banking transactions. Along with the increasing number of service users, the Bank continues to add digital features and strengthen the transaction security infrastructure.

This digital development is also beneficial for the Bank, namely increasing customer loyalty. For this reason, the Bank is committed to continuously developing digital services on an ongoing basis, as well as in response to trends in the financial industry, especially banking.

# KESINAMBUNGAN TEMA

Theme Continuity



## DIGITAL MOVEMENT FOR GREATER PERFORMANCE

Sebagai bagian dari inovasi berupa pengembangan produk dan layanan yang sesuai dengan kebutuhan nasabah, Bank Sinarmas senantiasa mengimplementasikan lima nilai dasar perseroan (*Agile, Networking Internationally, Constantly Learning, Reliable and Let's Work Together*). Melalui layanan keuangan berbasis digital yaitu SimobiPlus, Bank Sinarmas telah siap menghadapi digitalisasi yang tengah terjadi lewat berbagai strategi.

Pada 2019 pesatnya tren layanan perbankan berbasis digital mendorong Bank Sinarmas untuk mengembangkan SimobiPlus. Bank Sinarmas berhasil menggaet nasabah untuk bertransaksi secara digital, mencapai peningkatan transaksi mobile banking sebesar 300 persen. Hal ini menunjukkan bahwa kami terus beradaptasi dengan zaman guna meningkatkan layanan yang dapat diandalkan nasabah.

Dengan sumber daya dan keunggulan yang kami miliki, Bank Sinarmas optimis untuk terus bersaing di dunia perbankan Indonesia. Menjadi solusi bagi setiap nasabah merupakan bagian dari eksistensi kami.

As part of the innovation in the form of product and service development that suited the needs of customers, Bank Sinarmas always implements the company's five core values (*Agile, Networking Internationally, Constantly Learning, Reliable and Let's Work Together*). Through digital-based financial services namely SimobiPlus, Bank Sinarmas is ready to face digitalization that have been happening through various strategies.

In 2019, the rapid trend of digital-based banking services encouraged Bank Sinarmas to developed SimobiPlus. Bank Sinarmas managed to attracting customers to transact digitally, achieving an increase in mobile banking transactions by 300 percent. It showed that we have continuing to adapt to improve services that our customers could rely on.

Through our resources and core advantages, Bank Sinarmas is optimistic to compete in the Indonesian banking industry. Becoming a solution for every customer is part of our existence.



## STRENGTHENING THE DIGITAL EXCELLENCE

Bagi industri perbankan, digitalisasi di dalam proses bisnis sudah menjadi sebuah keharusan di tengah perkembangan teknologi yang berkembang pesat saat ini. Hal ini selaras dengan adanya perubahan perilaku nasabah yang kini lebih memilih untuk melakukan aktivitas *banking* dengan cara yang lebih mudah dan praktis. Bagi Perseroan, tantangan usaha terbesar saat ini adalah kemampuan untuk terus berinovasi dalam rangka memberikan layanan terbaik berbasis teknologi bagi para nasabah di tengah persaingan industri perbankan yang sangat ketat.

For the banking industry, digitalization in business process has become a requirement amidst the rapid growing technological development. This is in line with the changes in customer behavior that currently chooses to do banking activity with simpler and more practical ways. For the Company, today's biggest business challenge is the ability to continuously innovate in order to provide the best technology-based services for their customers in the midst of the highly competitive banking industry.



## DIGITAL INNOVATION FOR OPTIMUM SERVICES

Bank Sinarmas meyakini, dengan segala keunggulannya, teknologi digital akan menjadi jembatan dalam pengembangan usaha yang berkelanjutan sekaligus mendorong pertumbuhan ekonomi masyarakat. Dengan meningkatkan peran teknologi digital, Bank Sinarmas kian dekat untuk mewujudkan visi "Menjadi Bank Terkemuka di Indonesia Dengan Jaringan Distribusi yang Terintegrasi dan Layanan yang Prima".

Bank Sinarmas believes, with all its advantages, digital technology will be a bridge in the development of sustainable business as well as encourage economic growth of the people. By increasing the role of digital technology, Bank Sinarmas is getting closer to realize its vision "To Become the Leading Bank in Indonesia With Integrated Distribution Network and Excellent Services".

## OPTIMIZING OUR DIGITAL SERVICES

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Bank Sinarmas mendukung kebijakan pemerintah terkait WFH dan PSBB lewat layanan *digital banking*, yakni melalui *internet banking* dan aplikasi di *mobile phone*. Para nasabah dapat membuka rekening atau melakukan transaksi perbankan dari mana pun mereka berada dan kapan pun mereka membutuhkan.

Bank Sinarmas supports government policies related to WFH and PSBB through digital banking services, namely through internet banking and applications on mobile phones. Customers can open accounts or carry out banking transactions from wherever they are and whenever they need it.

**KEMUDAHAN  
TRANSAKSI  
DIMANA SAJA  
DAN KAPAN SAJA**



**ASET**  
Assets

**Rp44.612**

**Miliar**  
Million

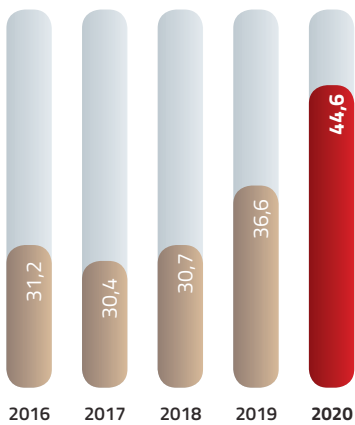
**LABA BERSIH**  
Net Income

**Rp119**

**Miliar**  
Million

**PERKEMBANGAN ASET**  
Asset Growth

Dalam triliun Rupiah/in trillion Rupiah



# KARENA PERBANKKAN DIGITAL ADALAH KENORMALAN BARU



## KREDIT DISALURKAN (BERSIH)

Loan Disbursed (Net)

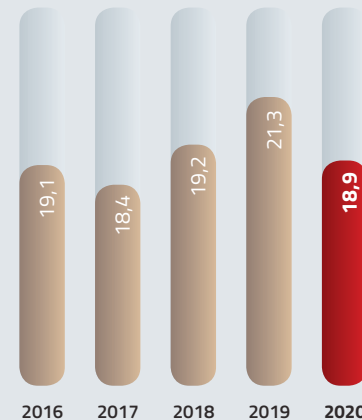
# Rp18.878

**Miliar**  
Billion

## PERKEMBANGAN KREDIT DISALURKAN (BERSIH)

Asset Growth

Dalam triliun Rupiah/in trillion Rupiah



Bank Sinarmas percaya bahwa di era kenormalan baru, selain membantu kebutuhan perbankan bagi nasabah perorangan, inisiatif pengembangan layanan perbankan digital ini dapat menjadi salah satu bentuk dukungan Bank terhadap agenda pemulihan ekonomi nasional, dengan mendorong tumbuhnya perdagangan secara *online*.

Bank Sinarmas believes that in the new era of normality, apart from helping banking needs for individual customers, this digital banking service development initiative can be a form of Bank support for the national economic recovery agenda, by encouraging the growth of online trade.

# MEMASTIKAN KELANCARAN LAYANAN PERBANKAN DIGITAL

Sejalan dengan visi Bank Sinarmas untuk menjadi *payment & transaction bank* dengan jaringan digital terlengkap dan terintegrasi, di tengah pandemi COVID-19, Bank Sinarmas terus menciptakan terobosan perbankan digital sehingga dapat memudahkan Nasabah melakukan transaksi perbankan tanpa harus meninggalkan rumah mereka.

In line with Bank Sinarmas' vision to become a payment & transaction bank with the most complete and integrated digital network, in the midst of the COVID-19 pandemic, Bank Sinarmas continues to create digital banking breakthroughs so that it can make it easier for customers to make banking transactions without having to leave their homes.



**DANA PIHAK KETIGA**  
Third Party Fund

**Rp36.757**

**Miliar**  
Million

**GIRO**  
Current Account

**26,35%**

**TABUNGAN**  
Saving Account

**15,15%**

**DEPOSITO BERJANGKA**  
Time Deposit

**44,12%**



# SIAGA DAN KONTRIBUSI BANK SINARMAS ATASI COVID-19

## PREPARATION AND CONTRIBUTION TO OVERCOME COVID-19



### Penyesuaian dalam Bekerja

Sejalan dengan kebijakan Pembatasan Sosial Berskala Besar (PSBB) yang bertujuan menekan penyebaran pandemi COVID-19, Bank Sinarmas memberlakukan kebijakan *work from home* (WFH) bagi karyawan.

#### Adjustments in Work

In accordance with the Large-Scale Social Restrictions (PSBB) policy, aiming to contain the spread of the COVID-19, Bank Sinarmas also applied the work from home (WFH) policy to its employees.

### Mendukung Kesehatan Warga

Bekerja sama dengan Kementerian koordinator bidang Perekonomian, Bank berkontribusi penyediaan wastafel *hands free* di beberapa pasar di wilayah Bali. Bank juga menyalurkan paket sembako kepada *driver online* terdampak pandemi COVID-19 dan penyaluran masker untuk sejumlah kota di Indonesia.



#### Supporting Community Health

In collaboration with the Coordinating Ministry for the Economy, the Bank contributed to the provision of hands free washing sinks in several markets in Bali. The Bank also distributed food packages to online drivers affected by the COVID-19 epidemic and distributed masks in a number of cities in Indonesia.



### Inovasi Digital

Pandemi COVID-19 tidak menghalangi perkembangan inovasi di Bank Sinarmas, seperti terlihat dalam perkembangan Simobi Plus. Layanan digital untuk nasabah ini memungkinkan Bank cepat merespons perubahan kondisi.

#### Digital Innovation

The COVID-19 pandemic has not hindered the innovation at Bank Sinarmas, as evidenced in the development of Simobi Plus. This digital service for customers allows the Bank to promptly respond to changing conditions.

### Pembaruan SOP

Merespons perubahan akibat COVID-19, Bank telah menerbitkan *standard operating procedure* (SOP) Penanganan Kredit/Pembiayaan yang Terdampak Penyebaran Virus COVID-19 Versi 2.0, terkait penyaluran pembiayaan.



#### SOP Updating

Responding to changes due to COVID-19, the Bank has issued a Standard Operating Procedure (SOP) for Handling Credit / Financing Affected by the Spread of the COVID-19 Version 2.0 Virus, related to the distribution of financing.





**RP 1,7** Triliun  
Trillion

## Restrukturisasi Kredit

### Credit Restructuring

Sejalan dengan kebijakan OJK terkait dengan Stimulus Dampak COVID-19, Bank telah merestrukturisasi kredit nasabah terdampak COVID-19. Hingga tahun 2020, jumlah nasabah yang menerima relaksasi mencapai 37.176 debitur.

In line with FSA policies related to the COVID-19 Impact Stimulus, the Bank has prepared credit restructuring policy for customers affected by COVID-19. Until 2020, the number of customers who received relaxation reached 37,176 debtors.



**2.730** Debitur UMKM  
UMKM Debtors

Di tengah COVID-19, Bank ikut mendukung gerakan pemerintah yang mendorong kebangkitan UMKM, antara lain melalui restrukturisasi kredit. Bank telah merestrukturisasi kredit UMKM untuk 2.730 debitur senilai Rp733 miliar.

In the midst of COVID-19, the Bank supported the Government's initiative to encourage the revival of MSMEs, including through credit restructuring. The Bank restructured MSME loans for 2,730 debtors, amounting to Rp733 billion.



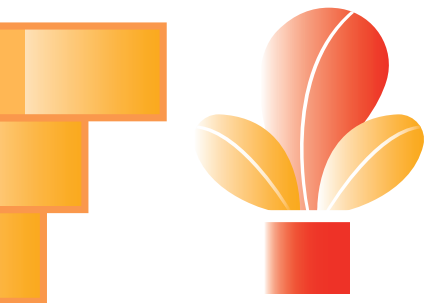
**1%** Biaya Keterlambatan  
Kartu Kredit

### Credit Card Late Payment Penalty

Bukan hanya kepada dunia usaha, Bank juga ikut meringankan beban individual masyarakat melalui keringanan beban kartu kredit, antara lain: bunga yang awalnya 2,26%, turun menjadi 2%, denda keterlambatan yang semula 3% menjadi hanya 1%.

Not only for the corporation, the Bank also helps easing the burden on the general public through credit card payment relaxation, including: lowering interest rate from 2.26% to 2%, late penalty from 3% to only 1%.





# IKHTISAR KINERJA 2020

Performance Highlights 2020

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# IKHTISAR KEUANGAN

## Financial Highlights

(Rp Juta, kecuali dinyatakan lain)						(Rp Million, unless otherwise stated)
Uraian	2020	2019	2018	2017	2016	Description
<b>ASET</b>						<b>ASSET</b>
Kas	629.712	615.219	553.688	585.646	474.452	Cash
Giro pada Bank Indonesia	1.623.067	2.060.593	2.022.611	1.880.885	2.038.678	Demand Deposits with Bank Indonesia
Giro pada Bank Lain - Bersih - Pihak Ketiga	2.156.806	360.934	382.098	558.840	1.030.673	Demand Deposits with Other Banks - Net - Third Parties
Penempatan pada Bank Indonesia dan Bank Lain - Bersih	1.905.318	1.039.622	1.829.730	2.638.778	3.079.112	Placements with Bank Indonesia and Other Banks - Net
Efek-efek - Bersih	9.183.303	5.584.294	2.882.064	3.443.741	2.830.450	Securities - Net
Efek yang Dibeli dengan Janji Jual Kembali Bersih - Pihak Ketiga	4.586.086	108.665	489.812	120.764	-	Securities Purchased Under Agreements to Resell - Net
Kredit yang diberikan - Bersih	18.878.373	21.314.497	19.214.056	18.365.482	19.111.131	Loans - Net
Tagihan Akseptasi - Bersih	153.577	265.212	243.250	185.015	191.813	Acceptance Receivables - Net
Penyertaan Modal Sementara	281.405	318.345	-	-	-	Temporary Investment
Pendapatan yang Masih Akan Diterima	243.768	220.625	237.488	155.060	157.547	Accrued Income
Biaya Dibayar Di Muka	1.935.587	1.724.015	259.560	281.479	322.395	Prepaid Expenses
Aset Tetap	1.584.298	1.399.242	1.211.744	1.138.582	1.041.763	Property and Equipment
Aset Ijarah - Bersih	463.152	628.023	623.776	269.684	228.869	Ijarah Assets - Net
Aset Pajak Tangguhan - Bersih	54.930	-	-	-	-	Deferred Tax Assets - Net
Aset Lain-lain - Bersih	932.663	920.270	798.865	780.122	685.743	Other Assets - Net
Jumlah Aset	44.612.045	36.559.556	30.748.742	30.404.078	31.192.626	Total Assets
<b>LIABILITAS</b>						<b>LIABILITIES</b>
Liabilitas Segera	193.249	131.750	192.041	213.163	155.217	Liabilities Immediately Payable
Simpanan	30.763.916	24.652.197	21.989.429	21.256.254	22.776.651	Deposits
Simpanan dari Bank Lain	61.198	800.259	821.498	711.649	772.259	Deposits from Other Banks
Efek yang Dijual dengan Janji Dibeli Kembali - Bersih	1.042.913	236.699	-	-	-	Securities Sold Under Agreements to Repurchase - Net
Utang Pajak	71.082	38.428	34.422	68.886	121.530	Taxes Payable
Liabilitas Akseptasi	153.617	265.212	232.457	172.460	176.810	Acceptances Payable
Beban Bunga Akrual	41.183	30.775	31.718	34.575	36.714	Accrued Interest
Liabilitas Pajak Tangguhan - Bersih	-	123.277	78.233	104.148	109.918	Deferred Tax Liabilities - Net
Liabilitas Imbalan Kerja Jangka Panjang	29.288	13.032	59.153	55.840	39.794	Long-Term Employee Benefit Liabilities
Liabilitas Lain-lain	201.475	94.290	93.895	205.642	84.096	Other Liabilities
Jumlah Liabilitas	32.557.921	26.385.919	23.532.846	22.822.617	24.272.989	Total Liabilities
<b>DANA SYIRKAH TEMPORER</b>						<b>SYIRKAH TEMPORARY FUNDS</b>
Simpanan	5.992.639	3.567.660	2.308.998	2.350.268	2.301.090	Deposits
Simpanan dari Bank Lain	4.641	531.514	50.478	387.009	143.225	Deposits from Other Banks
Jumlah Dana Syirkah Temporer	5.997.280	4.099.174	2.359.476	2.737.277	2.444.315	Total Syirkah Temporary Funds

Angka-angka pada seluruh tabel dan grafik menggunakan notasi Indonesia.  
Numerical notations in all tables and graphs are in Indonesia.

(Rp Juta, kecuali dinyatakan lain)		(Rp Million, unless otherwise stated)				
Uraian	2020	2019	2018	2017	2016	Description
<b>EKUITAS</b>						<b>EQUITY</b>
Modal Saham	1.746.180	1.698.180	1.538.180	1.538.180	1.525.170	Capital Stock
Tambahan Modal Disetor – Bersih	2.368.655	2.116.655	1.276.655	1.276.655	1.256.511	Additional Paid-In Capital – Net
Komponen Ekuitas Lainnya	637.954	483.426	268.245	307.186	282.014	Other Equity Components
<b>SALDO LABA</b>						<b>RETAINED EARNINGS</b>
Ditentukan Penggunaannya	8.000	7.500	7.000	6.500	6.000	Appropriated
Tidak Ditentukan Penggunaannya	1.296.055	1.768.702	1.766.340	1.715.663	1.405.627	Unappropriated
Jumlah Ekuitas	6.056.844	6.074.463	4.856.420	4.844.184	4.475.322	Total Equity
Jumlah Liabilitas, Dana Syirkah Temporer dan Ekuitas	44.612.045	36.559.556	30.748.742	30.404.078	31.192.626	Total Liabilities, Syirkah Temporary Funds and Equity
<b>LAPORAN LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF</b>						<b>STATEMENTS OF PROFIT (LOSS) AND COMPREHENSIVE INCOME</b>
Pendapatan Bunga	2.632.465	2.781.204	2.604.754	2.708.982	2.572.081	Interest Revenue
Pendapatan Bagi Hasil	667.796	579.656	480.765	397.736	309.339	Profit Sharing Income
Beban Bunga	(905.187)	(967.014)	(763.373)	(1.035.009)	(975.801)	Interest Expense
Beban Bagi Hasil	(206.870)	(183.343)	(156.204)	(146.497)	(160.643)	Profit Sharing Expenses
Pendapatan Bunga dan Bagi Hasil – Bersih	2.188.204	2.210.503	2.165.942	1.925.212	1.744.976	Interest and Profit Sharing Revenue – Net
Pendapatan Operasional Lainnya	1.687.729	2.026.280	664.407	539.865	680.187	Other Operating Revenue
Beban Operasional Lainnya	(3.759.333)	(4.154.890)	(2.754.486)	(2.057.618)	(1.931.533)	Other Operating Expenses
Laba Sebelum Pajak	116.600	81.893	75.863	407.459	493.630	Profit Before Tax
Manfaat (Beban) Pajak	1.922	(75.141)	(25.391)	(88.536)	(122.979)	Tax Income (Expense)
Laba Bersih	118.522	6.752	50.472	318.923	370.651	Net Profit
Penghasilan (Rugi) Komprehensif Lain	145.348	211.291	(38.236)	16.785	(3.218)	Other Comprehensive Income (Loss)
Jumlah Penghasilan Komprehensif	263.870	218.043	12.236	335.708	367.433	Total Comprehensive Income
Laba per Saham Dasar (dalam Rupiah penuh)	6,80	0,43	3,28	20,81	25,60	Earnings per Share (in full Rupiah)
Laba (rugi) Tahun Berjalan						Income for the year
Diatribusikan kepada Pemilik Entitas Induk	118.522	6.752	50.472	318.923	370.651	Attributable to Owners of the Parent Entity
Diatribusikan kepada Kepentingan Non Pengendali	-	-	-	-	-	Attributable to Non-Controlling Interests
Laba Komprehensif Tahun Berjalan						Comprehensive Income for the Year
Diatribusikan kepada Pemilik Entitas Induk	263.870	218.043	12.236	335.708	367.433	Attributable to Owners of the Parent Entity
Diatribusikan kepada Kepentingan Non Pengendali	-	-	-	-	-	Attributable to Non-Controlling Interests

(Rp Juta, kecuali dinyatakan lain)						(Rp Million, unless otherwise stated)
Uraian	2020	2019	2018	2017	2016	Description
<b>LAPORAN ARUS KAS</b>						<b>STATEMENTS OF CASH FLOWS</b>
Arus Kas dari Aktivitas Operasi	2.116.579	(1.212.141)	(950.257)	(807.980)	751.080	Cash Flows from Operating Activities
Arus Kas dari Aktivitas Investasi	(242.578)	(239.975)	(187.899)	(210.980)	(96.172)	Cash Flows from Investing Activities
Arus Kas dari Aktivitas Pendanaan	203.099	1.000.000	-	33.154	433.044	Cash Flows from Financing Activities
Kenaikan (penurunan) Bersih Kas dan Setara Kas	2.077.100	(452.116)	(1.138.156)	(985.806)	1.087.952	Increase (decrease) in Cash and Cash Equivalents
Kas dan Setara Kas Awal Tahun	4.213.323	4.719.849	5.820.259	6.778.388	5.765.603	Cash and Cash Equivalents at Beginning of the Year
Pengaruh Perubahan Kurs Mata Uang Asing	26.032	(54.410)	37.746	27.677	(75.167)	Effect on Foreign Exchange Rate Changes
Kas dan Setara Kas Akhir Tahun	6.316.455	4.213.323	4.719.849	5.820.259	6.778.388	Cash and Cash Equivalents at End of the Year

<b>RASIO KEUANGAN PENTING</b>						<b>Financial Ratios</b>
(% , kecuali dinyatakan lain)						(%, unless otherwise stated)
Uraian	2020	2019	2018	2017	2016	Description
<b>PERMODALAN</b>						<b>EQUITY</b>
Kewajiban Penyediaan Modal Minimum (KPMM)	17,10	17,32	17,60	18,31	16,70	Capital Adequacy Ratio (CAR)
Aset Tetap terhadap Modal	39,71	36,61	39,13	36,19	33,80	Fixed Assets to Total Equity
<b>ASET PRODUKTIF</b>						<b>EARNING ASSETS</b>
Aset Produktif Bermasalah terhadap Total Aset Produktif	3,70	6,32	4,27	3,22	1,98	Non Performing Earning Assets to Total Earning Assets
Kredit Bermasalah – Gross	4,75	7,83	4,74	3,79	2,10	Non-Performing Loans – Gross
Kredit Bermasalah – Bersih	1,39	4,33	2,73	2,34	1,47	Non-Performing Loans – Net
CKPN terhadap Aset Produktif	4,54	4,32	2,95	1,94	1,31	Provision to Earning Assets
Pemenuhan CKPN	100,00	100,00	100,00	100,00	100,00	Compliance Provision
<b>RENTABILITAS</b>						<b>PROFITABILITY</b>
Tingkat Pengembalian Aset	0,30	0,23	0,25	1,26	1,72	Return on Assets
Tingkat Pengembalian Ekuitas	2,25	0,14	1,12	7,51	10,04	Return on Equity
Marjin Bunga Bersih	6,25	7,31	7,61	6,46	6,44	Net Interest Margin
Biaya Operasional terhadap Pendapatan Operasional (BOPO)	111,70	119,43	97,62	88,94	86,23	Operating Expenses to Operating Income



**RASIO KEUANGAN PENTING**

**Financial Ratios**

(%, kecuali dinyatakan lain)

(%, unless otherwise stated)

Uraian	2020	2019	2018	2017	2016	Description
<b>LIKUIDITAS</b>						<b>LIQUIDITY</b>
Kredit Terhadap Dana Masyarakat	<b>56,97</b>	81,95	84,24	80,57	77,47	Loan to Deposit Ratio
<b>KEPATUHAN</b>						<b>COMPLIANCE</b>
Pelanggaran BMPK	<b>Nil</b>	Nil	Nil	Nil	Nil	Legal Lending Limit Violation
Pihak Terkait	<b>Nil</b>	Nil	Nil	Nil	Nil	Related Parties
Pihak Tidak Terkait	<b>Nil</b>	Nil	Nil	Nil	Nil	Unrelated Parties
Pelampauan BMPK	<b>Nil</b>	Nil	Nil	Nil	Nil	Legal Lending Limit Excess
Giro Wajib Minimum (GWM) – Rupiah	<b>4,34</b>	6,62	7,52	7,16	8,39	Statutory Reserves Requirement (GWM) – Rupiah
Giro Wajib Minimum (GWM) – Valas	<b>4,02</b>	8,01	8,03	9,40	9,47	Statutory Reserves Requirement (GWM) – Valas
Posisi Devisa Neto (PDN)	<b>0,68</b>	2,26	0,71	1,24	2,25	Net Open Position

**Jumlah Aset**

Total Assets

Dalam jutaan Rupiah/in million Rupiah



**Kredit yang Diberikan – Bersih**

Loans – Net

Dalam jutaan Rupiah/in million Rupiah



**Simpanan Nasabah**

Customer Deposits

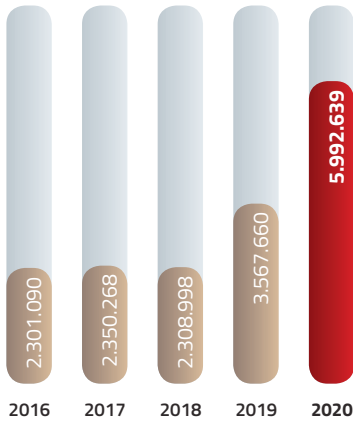
Dalam jutaan Rupiah/in million Rupiah



### Dana Syirkah Temporer Nasabah

Customers Temporary Syirkah Funds

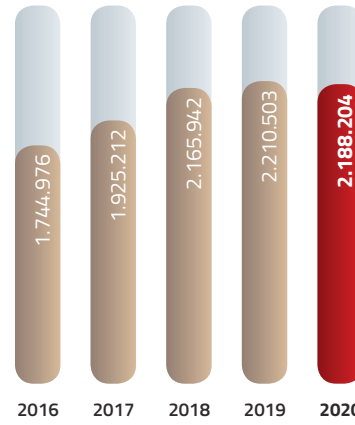
Dalam jutaan Rupiah/in million Rupiah



### Pendapatan Bunga dan Bagi Hasil (Bersih)

Interest and Profit Sharing Revenue (Net)

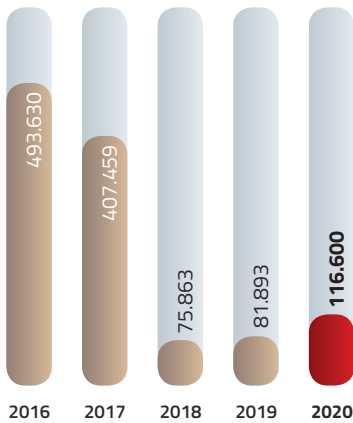
Dalam jutaan Rupiah/in million Rupiah



### Laba Sebelum Pajak

Profit Before Tax

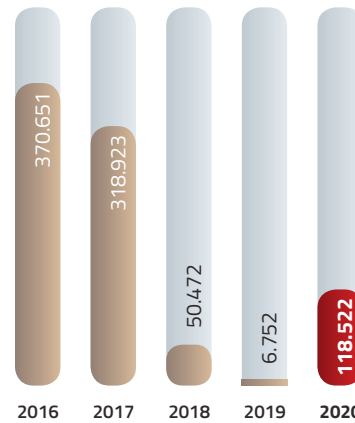
Dalam jutaan Rupiah/in million Rupiah



### Laba Bersih

Net Profit

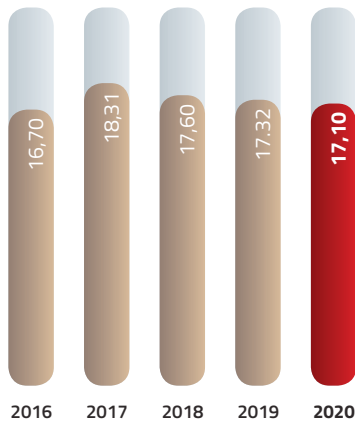
Dalam jutaan Rupiah/in million Rupiah



### Kewajiban Penyediaan Modal Minimum (KPMM)

Capital Adequacy Ratio (CAR)

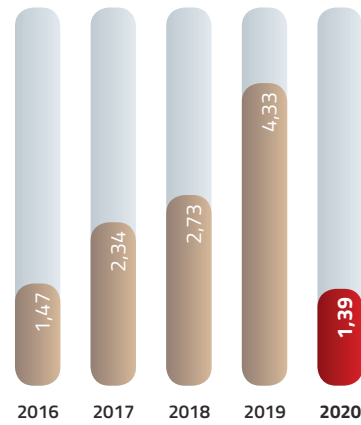
Dalam %/in %



### Rasio Kredit Bermasalah – Bersih

Non Performing Loans Ratio – Net

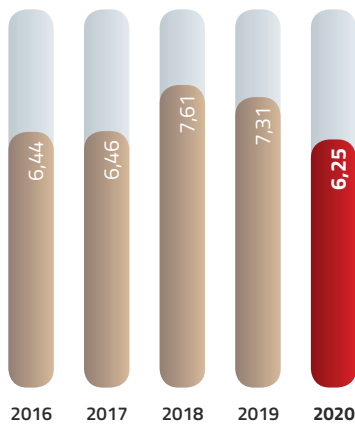
Dalam %/in %



### Margin Bunga Bersih

Net Interest Margin

Dalam %/in %



# IKHTISAR OPERASIONAL

## Operational Highlights

(Rp Juta, kecuali dinyatakan lain)

(Rp Million, unless otherwise stated)

Uraian	2020	2019	2018	2017	2016	Description
<b>Jenis Kredit</b>						<b>Lending Products</b>
Pinjaman Cicilan	8.393.218	9.245.784	5.795.566	5.142.908	7.073.823	Installment Loans
Pinjaman Tetap	3.224.091	4.652.917	5.834.528	5.305.848	5.811.683	Fixed Loans
Pinjaman Konsumsi	2.156.592	3.445.020	4.177.479	4.051.809	3.503.916	Consumption Loans
Pembiayaan Mudharabah	1.230.954	839.324	1.890.133	2.871.562	1.742.394	Mudharabah Financing
Pembiayaan Musyarakah	2.987.939	1.561.378	1.130.851	-	-	Musyarakah Financing
Pinjaman Anjak Piutang	1.143.735	1.236.478	532.721	732.346	657.625	Factoring
Piutang Syariah-Murabahah	678.633	1.085.950	281.677	427.296	337.907	Sharia Receivables - Mudharabah
Pinjaman Rekening Koran	325.350	168.333	115.697	146.406	171.428	Overdraft
Pinjaman Karyawan	73.987	74.272	76.332	68.828	53.284	Employee Loans
Piutang Syariah - Ijarah	9.868	34.483	4.870	5.094	-	Sharia Receivables - Ijarah
Pinjaman Investasi	937	-	4.479	9.424	6.134	Investment Loans
Piutang Syariah-Qardh	251.988	153.313	309	3.526	60	Sharia Receivables - Qardh
Jumlah	20.477.292	22.497.252	19.844.642	18.765.047	19.358.254	Total
Cadangan Kerugian Penurunan Nilai	(1.598.919)	(1.182.755)	(630.586)	(399.565)	(247.123)	Allowance for Impairment Losses
<b>Jumlah-Bersih</b>	<b>18.878.373</b>	<b>21.314.497</b>	<b>19.214.056</b>	<b>18.365.482</b>	<b>19.111.131</b>	<b>Total - Net</b>
<b>Produk Dana Pihak Ketiga</b>						<b>Third Party Product</b>
Giro	9.246.790	7.318.186	5.853.448	7.199.746	7.498.360	Demand Deposits
Tabungan	10.390.895	9.023.625	7.770.435	7.092.986	7.482.461	Savings
Deposito Berjangka	17.118.870	11.878.046	10.674.544	9.313.790	10.096.920	Time Deposits
<b>Total</b>	<b>36.756.555</b>	<b>28.219.857</b>	<b>24.298.427</b>	<b>23.606.522</b>	<b>25.077.741</b>	<b>Total</b>

# Jaringan Kantor

## Office Network

	2020	2019	2018	2017	2016	
Kantor Cabang	69	69	71	73	73	Branch Offices
Kantor Cabang Pembantu	134	133	132	131	130	Sub-Branch Offices
Kantor Fungsional Operasional	1	1	1	1	1	Operational Functional Offices
Kantor Fungsional UMK	22	25	20	18	10	UMK Functional Offices
Kantor Kas	140	143	145	142	141	Cash Outlets
Unit Pelayanan Kas	12	13	11	10	6	Cash Service Units
Kantor Cabang Syariah	28	28	27	27	27	Sharia Branch Offices
Kantor Fungsional Syariah	3	3	3	3	3	Sharia Functional Offices
Kantor Kas Syariah	12	12	10	10	10	Sharia Cash Outlets
Unit Pelayanan Kas Syariah	10	3	0	0	0	Sharia Cash Service Units

# Jumlah Karyawan

## Number of Employees

	2020	2019	2018	2017	2016	
Karyawan Tetap	4.351	4.020	3.923	3.740	3.347	Permanent Employees
Karyawan Kontrak	971	1.412	1.281	1.603	2.040	Contract Employees
Karyawan Alih Daya	1.635	1.559	1.638	1.592	1.555	Outsourcing

# IKHTISAR SAHAM

## Stock Highlights

Hingga akhir tahun buku 2020, saham Bank Sinarmas yang diperdagangkan di Bursa Efek Indonesia dengan kode saham "BSIM" ditutup pada level Rp505 per lembar.

At the end of the fiscal year 2020, The Bank Sinarmas' shares, that was traded on the Indonesia Stock Exchange under the stock code "BSIM", were closed at the level of Rp505 per share.

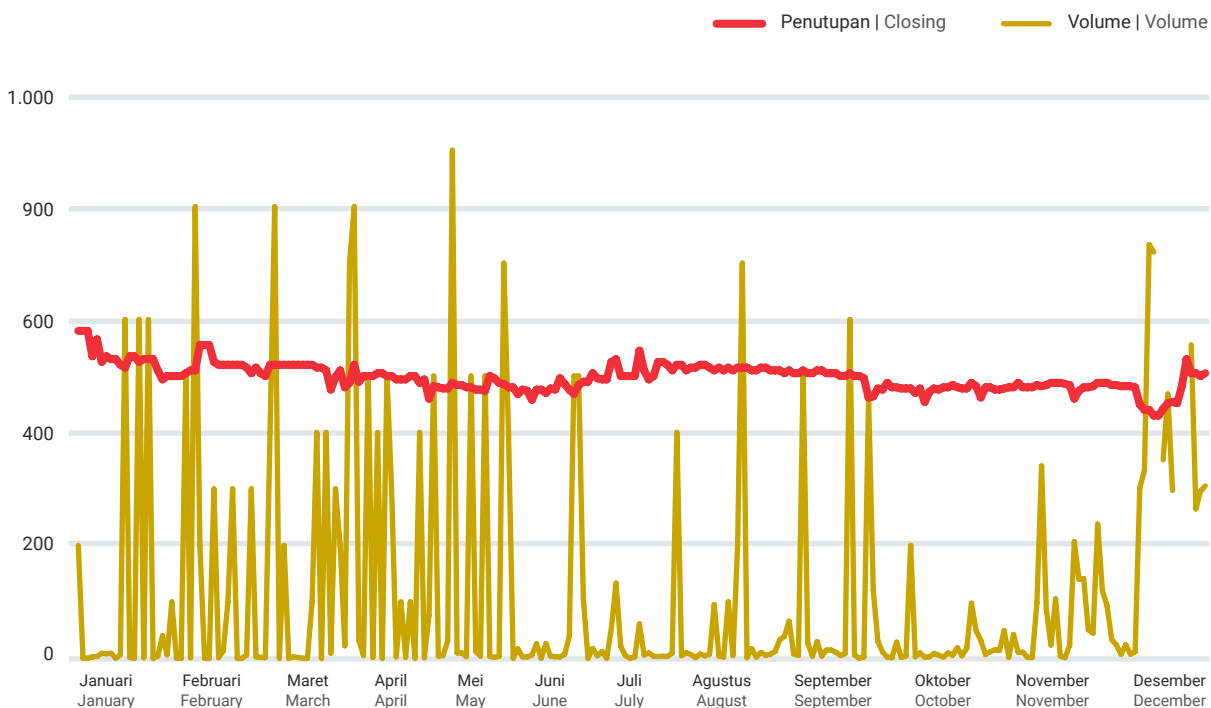
### Perkembangan Kinerja Saham Triwulanan (2019-2020)

Stock Performance Growth (2019-2020)

Periode   Period	Harga Tertinggi Highest Price (Rp)	Harga Terendah Lowest Price (Rp)	Harga Penutupan Closing Price (Rp)	Volume Perdagangan Trading Volume	Jumlah Saham Beredar Total Shares	Kapitalisasi Pasar Market Capitalization (Rp)
<b>2020</b>						
Kuartal I   First Quarter	580	450	500	1.000	17.263.894.926	8.631.947.463.000
Kuartal II   Second Quarter	545	450	545	89.300	17.263.895.026	9.408.822.789.170
Kuartal III   Third Quarter	535	450	472	21.500	17.263.895.026	8.148.558.452.272
Kuartal IV   Fourth Quarter	530	430	505	339.300	17.263.895.026	8.718.266.988.130
<b>2019</b>						
Kuartal I   First Quarter	680	520	565	3.800	15.381.803.206	8.578.900.633.190
Kuartal II   Second Quarter	620	520	620	858.900	15.381.803.206	9.414.014.854.120
Kuartal III   Third Quarter	655	550	605	625.000	16.981.803.206	10.154.256.430.230
Kuartal IV   Fourth Quarter	605	505	535	46.600	16.981.803.206	8.979.383.785.410

### PERGERAKAN HARGA SAHAM 2020

2020 Stock Price Movement Graph





## AKSI KORPORASI

### Corporate Action

Hingga 31 Desember 2020, Perseroan tidak melakukan aksi korporasi berupa pemecahan dan/atau penggabungan saham, saham bonus, dividen saham, perubahan nilai nominal saham dan aksi korporasi lainnya yang dibenarkan dalam aktivitas perdagangan saham di bursa efek tempat Perseroan mencatatkan sahamnya.

Until December 31, 2020, the Company did not make any corporate action in the form of stock split or reverse stock split, bonus shares, share dividends, changes in the nominal value of shares and other corporate actions that are legit, in terms of share trading activities on the stock exchange where the Company lists its shares.

## PENGHENTIAN SEMENTARA PERDAGANGAN

### Suspension or Delisting

Hingga 31 Desember 2020, Perseroan tidak pernah menerima sanksi yang berpengaruh pada aktivitas perdagangan saham di Bursa Efek tempat Perseroan mencatatkan saham baik berupa penghentian saham sementara (*suspension*) maupun penghapusan pencatatan saham (*delisting*).

As of December 31, 2020, the Company has never received any sanctions affecting its share trading on the Stock Exchange where the Company listed its shares, either in the form of suspension or delisting.

## IKHTISAR OBLIGASI/SUKUK

### Bonds/Sukuk Highlights

Sampai dengan 31 Desember 2020, PT. Bank Sinarmas Tbk. tidak pernah menerbitkan obligasi/obligasi konversi maupun sukuk sehingga tidak terdapat informasi mengenai hal tersebut.

As of December 31, 2020, PT. Bank Sinarmas Tbk. has never issued bonds / convertible bonds or sukuk, hence there is no information can be disclosed regarding such matter.

## PERINGKAT PERSEROAN

### Company's Rating

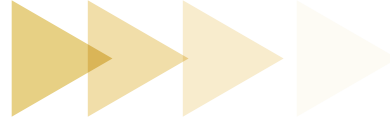
Lembaga Pemeringkat Rating Agencies	Peringkat Rating	Masa Berlaku Validity Period
PT Fitch Ratings Indonesia	<ul style="list-style-type: none"> <li>National Long Term Rating A-(idn)</li> <li>National Short Term Rating F1+(idn)</li> </ul>	September 2019 -September 2020
PT Fitch Ratings Indonesia	<ul style="list-style-type: none"> <li>National Long Term Rating BBB+(idn) / Outlook Negatif</li> <li>National Short Term Rating F1+(idn)</li> </ul>	Mei - Desember 2020 May - December 2020
Kredit Rating Indonesia	Corporate Rating of irA with stable outlook	Oktober 2020 – November 2021 October 2020 - November 2021

**Keterangan:**

Pada Januari 2021, kerja sama antara Bank Sinarmas dengan PT Fitch Ratings Indonesia telah berakhir dan Fitch Ratings Indonesia telah merevisi Outlook menjadi *National Long Term Rating BBB+(idn) with stable outlook*.

**Notes:**

In January 2021, the cooperation between Bank Sinarmas and PT Fitch Ratings Indonesia has ended and Fitch Ratings Indonesia has revised the Outlook to *National Long Term Rating BBB + (idn) with stable outlook*.



# JEJAK LANGKAH

## Milestones

Pertama kali berdiri dengan nama Bank Shinta Indonesia.  
Established with the name of Bank Shinta Indonesia.

**1989**

Pendirian kantor cabang di Bandung.  
Establishment of branch office in Bandung.

**1993**

Perolehan status sebagai Bank Persepsi (bank pembayaran pajak) dari Menteri Keuangan.  
Appointed as a Tax Collection Bank by the Minister of Finance.

**1994**

**2009**

- Pembukaan 18 kantor baru.
- Perseroan memperoleh izin untuk mendirikan Unit Usaha Syariah (UUS) berdasarkan Keputusan Deputi Gubernur Bank Indonesia No.11/13/KEP.DpG/2009 tentang Pemberian Izin Usaha Unit Usaha Syariah (UUS).
- Pengesahan Perseroan sebagai Bank Penyimpan Margin Dana Kompensasi dan Dana Jaminan oleh Bappebti.
- Perseroan memperoleh pengesahan dari Bapepam untuk melakukan kegiatan usaha Wali Amanat.
- Opened 18 new offices.
- The Company received license to establish Sharia Business Unit (UUS) based on the Decision of Bank Indonesia Deputy Governor No. 11/13/KEP.DpG/2009 on the Licensing of Sharia Business Unit (UUS).
- Company ratification as Compensation Fund Margin Deposit Bank and Guarantee Fund by Bappebti.
- The Company got validation from Bapepam to conduct Trustee business activities..

**2008**

Pembukaan 22 kantor baru.  
Opening of 22 new offices.

**2012**

- Aksi korporasi Penawaran Umum Terbatas I (PUT I) sehingga meningkatkan Modal Disetor menjadi Rp1,028 triliun.
- Jumlah kantor bertambah menjadi 265 yang tersebar di 120 kota di Indonesia.
- Conducted corporate action by executing Limited Public Offering I (PUT I) resulted the increase of PaidUp Capital to Rp1.028 trillion.
- Number of offices has increased to 265 offices, spread out in 120 cities throughout Indonesia

**2010**

- Perseroan melakukan Penawaran Umum Perdana (Initial Public Offering/IPO).
- Pembukaan 14 kantor baru.
- The Company conducted Initial Public Offering (IPO).
- Opening of 14 new offices.

**2011**

- Perseroan melaksanakan *exercise* Waran Seri I sehingga kepemilikan saham Perseroan oleh publik meningkat menjadi 40%.
- Jumlah kantor Perseroan berkembang menjadi 220 kantor yang tersebar di 107 kota di Indonesia.
- Peluncuran *tagline* "We Always Care"..
- The Company exercised Waran Series I so the Company's share ownership by the public has increased by 40%.
- The number of Company's offices has increased to 220 offices, spread out in 107 cities throughout Indonesia.
- Launched the *tagline* of "We Always Care".

**2020**

Pengangkatan kembali seluruh anggota Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah

Reappointment of all members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board.

**2019**

Pelaksanaan *exercise* waran seri 3 Bank Sinarmas oleh PT. Sinar Mas Multiartha Tbk. senilai Rp1 triliun.  
The exercise of Bank Sinarmas series 3 warrant by PT. Sinar Mas Multiartha Tbk. worth Rp1 trillion.

**Menjadi Bank Umum Devisa.**  
Became a Foreign Exchange Bank.

**1995**

**Pendirian kantor cabang di Surabaya.**  
Establishment of branch office in Surabaya.

**1996**

**Peningkatan Modal Disetor menjadi Rp50 miliar.**  
Increased Paid-Up Capital to Rp50 billion.

**1998**

**2007**

- Pembukaan 40 kantor baru.
- Memperoleh penghargaan dari majalah Info Bank dengan predikat "SANGAT BAGUS" atas kinerja keuangan 2006.
- Opening of 40 new offices.
- Awarded by Info Bank magazine with "VERY GOOD" predicate for financial performance in 2006.

**2006**

- PT Bank Shinta Indonesia berubah nama menjadi PT Bank Sinarmas.
- Pendirian 10 kantor baru di Bumi Serpong Damai Jakarta, Medan, Jambi, Pekanbaru, Yogyakarta, Semarang, Cirebon, Makassar, Manado, dan Denpasar.
- PT Bank Shinta Indonesia changed its name to PT Bank Sinarmas.
- Established 10 new offices in Bumi Serpong Damai, Jakarta, Medan, Jambi, Pekanbaru, Yogyakarta, Semarang, Cirebon, Makassar, Manado, and Denpasar.

**2005**

- Dalam rangka membawa Perseroan menjadi salah satu bank terkemuka dan terpercaya, PT Sinar Mas Multiartha Tbk dan PT Shinta Utama menjadi pemegang saham mayoritas.
- Perubahan logo Bank Sinarmas.
- PT Sinar Mas Multiartha Tbk Tbk and PT Shinta Utama became the majority shareholders of the Company, enabled the Company to be one of the leading and most trusted bank.
- Changed the logo of Bank Sinarmas.

**2013**

**Jumlah jaringan kantor bertambah menjadi 380 yang tersebar di seluruh Indonesia.**  
Total number of office networks has increased to 380 offices that were spread out across Indonesia.

**2014**

**Menerbitkan Saham Baru Tanpa Hak Memesan Efek Terlebih Dahulu (Non HMETD) sebanyak 896.535.414 saham dengan harga Rp270 per saham dan mencapai Rp242 miliar.**  
Conducted Rights Issue without the preemptive rights (Non-HMETD) of 896,535,414 shares valued at Rp270 per share and reached Rp242 billion.

**2015**

- Penandatanganan perjanjian kerja sama Bank Administrator Rekening Dana Nasabah dan Bank Pembayaran Periode 2015-2019.
- Pelaksanaan Program Jangkau, Sinergi, dan Guideline atau Jaring 2015.
- Signed agreement with Bank Administrator Rekening Dana Nasabah and Bank Pembayaran for the Period of 2015-2019.
- Implemented the Reach, Synergy and Guideline Program or Jaring 2015.

**2018**

- Peluncuran kartu debit yang dilengkapi logo Gerbang Pembayaran Nasional (GPN) dan teknologi *chip*.
- Menjadi Bank Penerima Setoran Biaya Penyelenggara Ibadah Haji (BPS-BPIH).
- Meraih penghargaan Trailblazer Award 2018 untuk kategori Mobile banking.
- Perubahan komposisi pengurus Perseroan.
- Launched the debit card completed with the National Payment Gate (GPN) logo and chip technology.
- Became the Haj Pilgrimage Organization Fund Recipient Bank (BPS-BPIH).
- Achieved Trailblazer Award 2018 for Mobile Banking category.
- Changes in the composition of the Company's Management

**2017**

- Peluncuran situs *web* Perseroan dengan tampilan baru.
- Peluncuran *Mobile banking* Bank Sinarmas (Simobi) dengan tampilan baru.
- Perubahan komposisi Pengurus Perseroan.
- Migrasi Kartu ATM/Debit berbasis teknologi *chip*.
- Launched the new look of Corporate website.
- Launched the new look of Bank Sinarmas Mobile Banking (Simobi).
- Changes in the composition of the Company's Management.
- ATM/Debit Card Migration based on chip technology

**2016**

- Aksi korporasi Penawaran Umum Terbatas II (PUT II) sehingga meningkatkan Modal Disetor menjadi Rp1,524 triliun.
- Menduduki peringkat ke-3 untuk kategori Private Financial Listed dalam ajang Annual Report Award 2016.
- Conducted corporate action by executing Limited Public Offering II (PUT II) resulted the increase of PaidUp Capital to Rp1.524 trillion
- Ranked in 3<sup>rd</sup> place for the category of private financial listed in 2016 Annual Report Award

# PERISTIWA PENTING 2020

Event Highlights 2020



◀ /27  
Januari January

Penandatanganan kerja sama PT. Bank Sinarmas Tbk. dengan Alif terkait dengan Pembiayaan Porsi Haji dengan Pola Channeling.

The signing of a collaboration between PT. Bank Sinarmas Tbk. and Alif related to Hajj Portion Financing with Channeling method.



/30  
SEPTEMBER September

Berpartisipasi dalam seminar yang diselenggarakan Otoritas Jasa Keuangan (OJK) dengan tema "Keuangan Digital bagi Milenial" melalui saluran Zoom.

Participate in a seminar organized by the Financial Services Authority (OJK) with the theme "Digital Finance for Millennials" through Zoom meeting.

/18  
AGUSTUS August



Melaksanakan webinar dengan tema "Optimisme Ekonomi Indonesia di Era Pandemi" melalui saluran Zoom.

Conducting a webinar with the theme "Indonesia's Economic Optimism during Pandemic Era" through Zoom.

/31  
AGUSTUS August



Pelaksanaan Rapat Umum Pemegang Saham Tahunan (RUPST) dan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT. Bank Sinarmas Tbk.

Implementation of the Annual General Meeting of Shareholders (AGMS) and the Extraordinary General Meeting of Shareholders (EGMS) of PT. Bank Sinarmas Tbk.







**17**  
**NOVEMBER** November 

Penandatanganan kerja sama antara Unit Usaha Syariah PT. Bank Sinarmas Tbk. dengan Takaful.

Signing the cooperation agreement between the Sharia Business Unit of PT. Bank Sinarmas Tbk. and Takaful.



**17**  
**NOVEMBER** November 

Penandatanganan kerja sama antara Unit Usaha Syariah PT. Bank Sinarmas Tbk. dengan PT. Penjaminan Jamkrindo Syariah.

The signing of the cooperation between the Sharia Business Unit of PT. Bank Sinarmas Tbk. and PT. Jamkrindo Syariah Guarantee.



**24**  
**NOVEMBER** November 

Pelaksanaan Paparan Publik PT. Bank Sinarmas Tbk.

Public Expose of PT. Bank Sinarmas Tbk.

# PENGHARGAAN DAN SERTIFIKASI

Awards and Certifications



**/7**  
**FEBRUARI** February

1<sup>st</sup> – The Best dalam “Corporate Secretary & Corporate Communication Award V – 2020” kategori Public Company – Bank - BUKU II (Aset > Rp25 Triliun) diselenggarakan oleh Economic Review  
1<sup>st</sup> – The Best in “Corporate Secretary & Corporate Communication Award V – 2020” Public Company – Bank - BUKU II (Assets > Rp25 Trillion) category held by Economic Review.



**/12**  
**MARET** March

1<sup>st</sup> – The Best Indonesia Sales Marketing Award IV - 2020 kategori Public Company – Bank - BUKU II (Aset > Rp25 Triliun) diselenggarakan oleh Economic Review  
1<sup>st</sup> – The Best Indonesia Sales Marketing Award IV - 2020 Public Company – Bank - BUKU II (Assets > Rp25 Trillion) category held by Economic Review.



**/15**  
**MEI** May

Peringkat ke-1 dalam “9<sup>th</sup> Digital Brand Awards” kategori Bank Umum Konvensional (BUKU 2) diselenggarakan oleh Majalah Infobank dan ISENTIA Magazine  
Rank 1<sup>st</sup> in “9<sup>th</sup> Digital Brand Awards” Bank Umum Konvensional (BUKU 2) category held by Infobank and ISENTIA Magazine.



**/26**  
**JUNI** June

Indonesia's Most Popular Digital Financial Brand kategori Millennials's Choice diselenggarakan oleh ICONPMICS  
Indonesia's Most Popular Digital Financial Brand Millennials's Choice category held by ICONPMICS.



**/19**  
**AGUSTUS** August

Bank Berpredikat “SEHAT” dalam Anugerah Warta Ekonomi kategori BUKU 2 dengan Aset di Atas Rp20 Triliun diselenggarakan oleh Warta Ekonomi  
Bank with “HEALTHY” predicate in Anugerah Warta Ekonomi, BUKU 2 with assets above Rp20 Trillion category held by Warta Ekonomi.





**23**  
**SEPTEMBER** September

Top 5 CSR for Indonesia CSRxPKBL Award 2020 kategori Finance – Bank BUKU 2 diselenggarakan oleh Warta Ekonomi  
Top 5 CSR for Indonesia CSRxPKBL Award 2020 Finance – Bank BUKU 2 category held by Warta Ekonomi.



**18**  
**DESEMBER** December

Peringkat ke-1 – The Best Indonesia Operational Excellence Award dengan Skor "A" – Platinum Award (Very Excellent) kategori Bank – Public Company – BUKU II (Aset > Rp25 Triliun) diselenggarakan oleh Economic Review  
Rank 1<sup>st</sup> – The Best Indonesia Operational Excellence Award with "A" Score – Platinum Award (Very Excellent) Bank – Public Company – BUKU II (Assets > Rp25 Trillion) category held by Economic Review.

# LAPORAN MANAJEMEN

Management Report

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# LAPORAN DEWAN KOMISARIS

Report from the Board of Commissioners



**Tjendrawati Widjaja**  
Komisaris Utama  
President Commissioner

Di tengah tantangan berat pada tahun buku 2020, Dewan Komisaris melihat bahwa manajemen cukup cepat beradaptasi dengan situasi yang berkembang. Dengan begitu, Bank mampu mengelola potensi risiko yang timbul dari kondisi eksternal yang diwarnai dengan perekonomian nasional yang masuk resesi.

In the midst of tough challenges in the 2020 financial year, the Board of Commissioners considers that management is able to promptly adapt to the changing situations. In doing so, the Bank is able to manage potential risks arising from external conditions marked by a recession in the national economy.

**P**emegang Saham dan Pemangku Kepentingan yang terhormat,

Puji syukur kepada Tuhan Yang Maha Kuasa, karena berkat rahmat-Nya, PT. Bank Sinarmas Tbk. (Bank) dapat melalui tahun 2020 yang penuh dengan tantangan dengan baik. Dalam kesempatan ini, izinkan saya atas nama Dewan Komisaris menyampaikan laporan pertanggungjawaban atas kinerja Bank tahun buku 2020.

Dewan Komisaris menyadari bahwa laporan tahunan ini sangat penting, karena tidak hanya menjadi sumber informasi bagi pemegang saham, tetapi juga untuk seluruh pemangku kepentingan lainnya termasuk regulator. Karena itu, laporan Dewan Komisaris tidak hanya memaparkan konteks kinerja Direksi, baik terkait dengan proses maupun hasilnya, tetapi juga menyampaikan peran aktif Dewan Komisaris dalam proses bisnis, terutama terkait dengan tata kelola perusahaan.

Dear Shareholders and Stakeholders,

Praise be to God Almighty, our gratitude for His grace that PT. Bank Sinarmas Tbk. (Bank) was able to satisfactorily pass through the challenging year of 2020. On this occasion, allow me on behalf of the Board of Commissioners to present our accountability report on the Bank's performance for fiscal year 2020.

The Board of Commissioners realizes that this annual report is very important as it is not only a source of information for the shareholders, but also for all other stakeholders including the regulator. For this reason, the report of the Board of Commissioners does not only uncover the context of the Board of Directors' performance, both related to the process and the results, but also present the active role of the Board of Commissioners in the business process, especially concerning the company's governance.



## TINJAUAN UMUM

Dewan Komisaris menyadari bahwa tahun 2020 merupakan tahun yang berat bagi perjalanan Bank. Tugas Direksi tidak mudah, mengingat pandemi COVID-19 telah berpengaruh terhadap kehidupan ekonomi dan sosial. Kebijakan pembatasan sosial berskala besar sebagai respons Pemerintah untuk menekan penyebaran pandemi membuat aktivitas ekonomi masyarakat mengalami hambatan.

Sektor usaha pun menurunkan aktivitas produksi mengingat tingkat permintaan terhadap barang dan jasa yang melemah. Akibatnya, kondisi dunia usaha seperti tercermin pada pengumuman Badan Pusat Statistik (BPS), mayoritas mengalami kontraksi. Kinerja perekonomian nasional pun tumbuh minus 2,07% pada tahun 2020.

Di tengah kondisi resesi, industri perbankan yang menjalankan fungsi intermediasi ikut mengalami tekanan. Penyaluran pendanaan baru kepada dunia usaha memiliki risiko tinggi, begitu juga dengan pembiayaan yang telah berjalan (*outstanding*).

Bahkan Bank Indonesia ikut merespons situasi perekonomian dengan 5 (lima) kali menurunkan suku bunga acuan. Kondisi inilah yang dihadapi Direksi dalam menjalankan usaha pada tahun 2020. Dewan Komisaris menyadari beratnya situasi tersebut.

Kondisi eksternal tersebut, termasuk respons Pemerintah serta otoritas terkait lainnya, akan sangat berpengaruh terhadap kinerja industri, begitu juga dengan Bank. Karena itu, kebijakan yang inovatif dan tepat sangat penting dalam menjaga kinerja usaha serta fundamental Bank.

## PENILAIAN KINERJA DIREKSI

### Dasar Penilaian

Evaluasi terhadap kinerja Direksi mengacu pada hasil serta upaya dalam mengimplementasikan berbagai program dan inisiatif yang tertuang dalam Rencana Bisnis Bank. Dewan Komisaris juga mempertimbangkan keselarasan dengan visi, misi, strategi dan nilai-nilai Perusahaan dalam memberikan penilaian kepada Direksi.

### Hasil Penilaian

Kendati Dewan Komisaris telah memiliki dasar yang menjadi acuan penilaian terhadap Direksi, namun Dewan Komisaris juga tidak mengabaikan perkembangan kondisi eksternal yang ikut mempengaruhi kinerja Bank. Kasus pandemi COVID-19 yang terjadi sepanjang tahun 2020 dan belum berakhir hingga memasuki tahun 2021, memberikan pengaruh besar bagi kinerja Bank.

Dalam kondisi seperti itu, Dewan Komisaris melihat bahwa manajemen cukup cepat beradaptasi dengan situasi yang berkembang. Dengan begitu, Bank mampu mengelola potensi risiko yang timbul dari kondisi eksternal yang diwarnai dengan perekonomian nasional yang masuk resesi.

## GENERAL OVERVIEW

The Board of Commissioners realizes that the year 2020 was a tough year for the Bank. The Board of Directors' duties were not easy, considering the COVID-19 pandemic has affected economic and social life. The large-scale social restriction policy as the government's response to suppress the spread of the pandemic has slowed down people's economic activities.

The business sector has also reduced its production activities given the demand for goods and services has declined. As a result, the conditions of the business sector, as reflected in the reports of the Central Bureau of Statistics (BPS), indicated that the majority was encountering contraction. The performance of the national economy posed a negative growth of - 2.07% in the year 2020.

In the midst of recession, the banking industry that takes on an intermediate function has been under pressure. Disbursement of new funds to the business sector have had high risks, outstanding financing just as well.

Even Bank Indonesia also responded to the economic situation with the reduction of the benchmark interest rates for 5 (five) times. This was the condition that the Board of Directors was faced with in managing the Bank's business during the year 2020. The Board of Commissioners realized how heavy of a burden it was.

This external condition, including the response of the government as well as the other related authorities, will highly influence the industry's performance, as well as the Bank's. For this reason, innovative and accurate policies are very important to maintaining business performance and the Bank's fundamentals.

## ASSESSMENT ON THE PERFORMANCE OF THE BOARD OF DIRECTORS

### Basis of Assessment

The Board Directors' performance assessment refers to the results as well as the efforts in implementing various programs and initiatives as contained in the Bank's Business Plan. The Board of Commissioners has also taken into account its coherence to the Company's vision, mission, strategies and values upon assessing the Board of Directors.

### Assessment Result

Although the Board of Commissioners retains the fundamentals that serve as reference in assessing the Board of Directors, however, the Board of Commissioners do not disregard external developments that also affects the Bank's performance. The COVID-19 pandemic faced throughout the year 2020 and into 2021 has had such great impact on the Bank's performance.

Under such circumstances, the Board of Commissioners views that the management was fairly fast to adapt to the evolving situation. With that, the Bank was able to manage the potential risks arising from external conditions marked with the national economy under recession.

Dalam rangka menjaga stabilitas kinerja Bank serta respons atas kebijakan regulator di situasi pandemi saat ini, Bank telah melakukan restrukturisasi kredit kepada debitur terdampak COVID-19 sebanyak 37.176 debitur. Dari jumlah itu, debitur usaha mikro, kecil dan menengah (UMKM) mencapai 2.730 debitur dengan kredit yang direstrukturisasi senilai Rp733 miliar. Sedangkan segmen non UMKM ada 34.446 debitur dengan nilai kredit Rp966,4 miliar.

### Pengawasan terhadap Implementasi Strategi

Dewan Komisaris menyambut baik implementasi strategi Direksi dalam mengatasi risiko kredit pada tahun 2020. Berdasarkan catatan Dewan Komisaris, setidaknya ada 3 (tiga) mekanisme yang digunakan dalam menjaga stabilitas kredit bermasalah.

Pertama, Bank terus aktif dalam melakukan penagihan, baik secara langsung ataupun melalui pihak ketiga (*collection agent*) terhadap debitur yang menunggak dalam rangka penyelesaian kredit bermasalah. Kedua, aktif dalam melakukan restrukturisasi fasilitas kredit atas debitur yang terdampak pandemi COVID-19 sesuai dengan kebijakan dan arahan Pemerintah. Sedangkan ketiga, memaksimalkan penyelesaian kredit bermasalah melalui likuidasi jaminan.

Untuk kartu kredit, manajemen juga telah merelaksasi suku bunga, denda keterlambatan serta pembayaran minimum. Kebijakan tersebut sangat bermanfaat bagi nasabah Bank di tengah kondisi perekonomian yang dilanda krisis.

Dewan Komisaris memberikan apresiasi atas segala kinerja yang telah ditunjukkan oleh Direksi di tahun yang penuh tantangan tersebut. Respons cepat terhadap dampak pandemi COVID-19, peristiwa yang tak terbayangkan bakal terjadi, mampu dihadapi dengan baik, sehingga kinerja usaha Bank Sinarmas tetap terkendali.

Dewan Komisaris memandang, segala strategi yang telah diterapkan oleh Direksi pada tahun buku 2020 akan menjadi modal penting bagi perkembangan Bank ke depan. Tidak kalah pentingnya, pengalaman yang telah dilalui menjadi pembelajaran yang sangat berharga di kemudian hari.

### FREKUENSI DAN MEKANISME PEMBERIAN NASIHAT

Dewan Komisaris adalah organ perusahaan yang bertugas melakukan pengawasan dan bertanggung jawab atas pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai perusahaan maupun kegiatan usahanya. Dewan Komisaris juga memberikan nasihat kepada Direksi.

Tugas tersebut merupakan amanat Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Hal yang sama juga ditegaskan oleh Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas.

In the context of maintaining stability in the Bank's performance as well as the response on the regulator's policies under the current pandemic situation at this time, the Bank has restructured loans of debtors impacted by COVID-19 which totaled 37,176 debtors. From this total, debtors of micro, small and middle-scale enterprises (UMKM) reached 2,730 with restructured loans amounting to Rp733 billion. While the non-UMKM segment totaled 34,446 debtors with total loan value of Rp966.4 billion.

### Supervision over Strategy Implementation

The Board of Commissioners was pleased with the Board of Directors' strategy implementation in addressing credit risks during the year 2020. Based on notes of the Board of Commissioners, there were at least 3 (three) mechanisms used in maintaining stability with non-performing loans.

Firstly, the Bank continued to be active with collection, both direct and indirectly through a third party (*collection agent*) on debtors who remained with outstanding payments in settling its non-performing loans. Secondly, active in restructuring credit facilities of debtors impacted by the COVID-19 pandemic in accordance with the policies and directives of the government. While thirdly, maximizing on efforts to resolve non-performing loans through collateral liquidation.

For credit cards, the management also exerted relaxation measures to interest rates, late fees and minimum payments. The policy was beneficial for bank customers in the midst of the crisis-stricken economy.

The Board of Commissioners extends its appreciation for all the performance undertaken by the Board of Directors during such challenging year. Quick responses over the impact of the COVID-19 pandemic, an unimaginable occurrence that no one could have predicted, was well handled that business performance of Bank Sinarmas remained under control.

The Board of Commissioners believes that all strategies applied by the Board of Directors in fiscal year 2020 will serve as important resource-base for the future development of the Bank. Just as important is the experience itself that has become a valuable learning process in facing the future.

### FREQUENCY AND MECHANISM OF PROVIDING ADVICE

The Board of Commissioners is the company organ assigned to carry out supervision and is responsible for supervising over policy matters, general management of the company as well as business activities. The Board of Commissioners also provides advices to the Board of Directors.

This task is mandated by the Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies. The same mandate is also asserted by Law No. 40 of 2007 on Limited Liability Companies.

Dalam memberikan nasihat kepada Direksi, Dewan Komisaris memiliki mekanisme rapat gabungan. Dalam kesempatan inilah Dewan Komisaris menyampaikan saran, nasihat serta pandangannya terkait dengan pengelolaan Bank kepada Direksi.

Sepanjang tahun 2020, rapat gabungan antara Dewan Komisaris dengan Direksi telah dilaksanakan sebanyak 12 kali. Selain itu, dalam menyampaikan saran serta pandangan kepada Direksi, Dewan Komisaris juga menggunakan mekanisme surat, yaitu dalam bentuk memorandum internal.

Memorandum tersebut disusun dengan mempertimbangkan rekomendasi komite-komite di bawah Dewan Komisaris, yang merupakan organ Dewan Komisaris dalam proses pengawasan. Sepanjang tahun buku, komite-komite tersebut telah menjalankan tugasnya dengan baik, sehingga memberikan rekomendasi penting bagi Dewan Komisaris dalam menjalankan tugas pengawasan dan pemberian nasihat.

## PENILAIAN ATAS PROSPEK USAHA

Dewan Komisaris menilai, kebijakan manajemen yang menjadikan kondisi internal dan eksternal, seperti sumber daya manusia, sumber daya lain yang dimiliki Bank, perkembangan perekonomian global dan nasional serta kebijakan Pemerintah sebagai pertimbangan dalam menyusun prospek usaha merupakan langkah yang tepat. Dengan demikian, target yang ditetapkan menjadi realistis dan kemungkinan tercapainya sangat besar.

Mengacu pada Nota Keuangan APBN 2021, Pemerintah menargetkan pertumbuhan ekonomi mencapai 5,0%. Mengingat pertumbuhan ekonomi tahun 2020 mengalami kontraksi 2,07%, maka asumsi Pemerintah tersebut mengindikasikan bakal terciptanya kegiatan ekonomi yang bergerak positif.

Pemerintah optimistis bahwa ketersediaan vaksin sebagai upaya penanganan pandemi COVID-19 akan sangat berpengaruh pada perekonomian nasional tahun 2021. Selain itu, prospek membaiknya perekonomian juga ditopang oleh dukungan fiskal.

Sedangkan untuk konsumsi Pemerintah, diarahkan untuk mendukung sisi permintaan dalam rangka peningkatan daya beli masyarakat, antara lain melalui bantuan sosial. Pada tahun 2020, konsumsi rumah tangga mengalami kontraksi 2,63%. Komponen ini sangat penting, karena menurut data Badan Pusat Statistik (BPS), memiliki porsi 57,66% dalam struktur perekonomian nasional berdasarkan pengeluaran.

Dengan pertimbangan berbagai asumsi makro yang merupakan faktor eksternal Bank tersebut serta faktor internal, Dewan Komisaris memandang bahwa prospek usaha yang telah disusun dapat dilaksanakan dengan optimistis, dalam arti dapat tercapai dengan baik. Menurut Dewan Komisaris, tanpa manajemen pengelolaan yang baik, peluang tidak tercapainya target kinerja sangat besar. Dengan demikian, bersamaan dengan target tersebut, strategi usaha juga harus disiapkan dengan baik dan dapat diimplementasi secara cepat dan tepat namun juga fleksibel mengikuti perubahan-perubahan yang mungkin terjadi baik dari internal maupun eksternal.

In providing advices to the Board of Directors, the Board of Commissioners retains the joint meeting mechanism where in such occasion the Board of Commissioners extends its recommendations, advices and views related to the management of the Bank to the Board of Directors.

Throughout the year 2020, joint meetings between the Board of Commissioners and the Board of Directors were held for 12 times. In addition, in conveying their recommendations and views to the Board of Directors, the Board of Commissioners also deliver their messages through letters, in the form of internal memorandums.

Such memorandums are prepared by taking into account recommendations submitted by committees under the Board of Commissioners which serve as organs to the Board in matters concerning its supervisory function. Throughout the fiscal year, the committees exerted their duties appropriately that they extended important recommendations to the Board of Commissioners in carrying out its supervisory duties and provide advices.

## ASSESSMENT ON BUSINESS PROSPECTS

The Board of Commissioners considers the management policies that make internal and external conditions, such as with human resources, the Bank's resources, national and global economic developments as well as government policies, as their basis of consideration to set business prospects is the right step to take. Thus, the set targets become realistic and potentially very much achievable.

Referring to the 2021 Financial Memorandum of the State National Budget (APBN), the government targets economic growth of reaching 5%. Considering the economic growth of 2020 which suffered contraction of 2.07%, the government's assumption indicates there will emerge positive economic activities.

The government is optimistic that with the availability of the vaccine as a means to handling the COVID-19 pandemic will very much influence the national economy in the coming year 2021. Moreover, the improving outlook of the economy is also backed by fiscal supports.

As for government consumption, it is directed to support the demand aspect in the effort to increase the public's purchasing power, among others through social reliefs. In the year 2020, household consumption experienced contraction of 2.63%. This component is very important, as according to the Central Bureau of Statistics (BPS), it takes up 57.66% of the national economic structure based on expenditure.

With consideration of various macro assumptions which are the Bank's external factors as well as internal factors, the Board of Commissioners sees that the established business prospects are optimistically viable, in the sense that they are well achievable. The Board of Commissioners believes that without good management, chances of not achieving the performance targets are very high. Thus, together with such targets, business strategies must also be well prepared and should be quickly and accurately implementable and yet flexible to adhere to changes that may occur both internally and externally.



## PANDANGAN ATAS PENERAPAN GCG

Bank Sinarmas telah memiliki standar acuan yang sangat baik terkait dengan prinsip-prinsip penerapan tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*) di lingkungan Bank. Lingkup standar implementasi GCG tersebut, antara lain mengacu pada Peraturan Otoritas Jasa Keuangan No. 55/POJK.03/2016 tentang penerapan Tata Kelola Bagi Bank Umum dan Surat Edaran Otoritas Jasa Keuangan No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola bagi Bank Umum.

Setiap tahun, Bank senantiasa melakukan penilaian atas kualitas penerapan GCG melalui penilaian sendiri (*self-assessment*). Seluruh rekomendasi dari hasil penilaian, selanjutnya ditindaklanjuti sebagai bagian dari proses penyempurnaan.

Manajemen telah berkomitmen untuk terus mempertahankan dan meningkatkan hasil *self-assessment*. Selama ini, tingkat kesehatan Bank ada pada kategori "Sehat". Upaya tersebut juga dilakukan untuk penerapan tata kelola terintegrasi.

Dewan Komisaris meyakini, penerapan praktik tata kelola perusahaan yang baik secara terintegrasi dan manajemen risiko di lingkungan Bank sebagai entitas induk dan anak perusahaan sangat penting. Hal itu akan meningkatkan kepercayaan para pemangku kepentingan, dari para pemegang saham hingga publik, sehingga mampu meningkatkan nilai positif bagi perusahaan.

Dalam pandangan Dewan Komisaris, manajemen telah mengimplementasikan penerapan GCG yang baik dan konsisten di lingkungan Bank. Dari penerbitan standar acuan pelaksanaan, sosialisasi, implementasi, hingga evaluasi.

### Penerapan *Whistleblowing System* dan Peran Dewan Komisaris

Penerapan *whistleblowing system* (WBS) sangat bermanfaat sebagai bagian dari upaya pencegahan terjadinya *fraud* dalam praktik bisnis. Bank Sinarmas telah menjalankan kebijakan ini sejak lama dan terus berlangsung hingga sekarang. Penerapan WBS tersebut sejalan dengan nasihat yang senantiasa disampaikan kepada manajemen agar selalu menerapkan prinsip kepatuhan dalam praktik bisnis. Kehadiran WBS menjadi saluran yang sangat mendukung implementasi kepatuhan terhadap prinsip-prinsip tata kelola perusahaan yang baik.

Bagi Dewan Komisaris, WBS harus dipandang bukan sekadar saluran pelaporan kasus, tetapi juga saluran untuk mengingatkan. Seandainya pengelolaan Bank sudah baik, prinsip-prinsip kepatuhan telah dijalankan dengan benar, tingkat pelaporan menjadi sangat minim. Bahkan mungkin tidak ada.

Mengingat pentingnya WBS, Dewan Komisaris selalu memantau pelaksanaannya. Selain itu, Dewan Komisaris terlibat langsung dalam implementasi WBS, sekiranya ada yang menjadi bagian dari tanggung jawab Dewan Komisaris. Dengan demikian, secara reguler peran Dewan Komisaris adalah memastikan bahwa WBS berjalan dengan baik.

## VIEWS ON GCG IMPLEMENTATION

Bank Sinarmas has very good reference standards related to the principles of Good Corporate Governance (GCG) within the Bank's premises. Standard coverage of this GCG implementation, among others refers to the Financial Services Authority Regulation No. 55/POJK.03/2016 on the Governance Implementation for Commercial Banks and to the Financial Services Authority Circular Letter No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks.

Every year, the Bank continuously perform assessment on the quality of GCG implementation through self-assessment. All recommendations generated from the assessment results are further followed-up as part of the improvement process.

The management is committed to continuously maintaining and improving the results obtained from self-assessment. Up until now, the Bank's level of soundness has been in category "Healthy". Such effort is also conducted in the context of integrated governance implementation.

The Board of Commissioners believes, the implementation of an integrated good corporate governance and risk management within the Bank as a parent entity as well as in subsidiaries is highly important. This will increase the trust of the stakeholders, from the shareholders to the public, that would help improve the company's positive value.

In the views of the Board of Commissioners, the management has properly and consistently implement GCG in and around the Bank's environment. From the issuance of implementation standard reference, socialization, implementation, to assessment.

### Implementation of the *Whistleblowing System* and the Role of the Board of Commissioners

Implementation of the *whistleblowing system* (WBS) is highly beneficial as part of the efforts to prevent the occurrence of fraud in business practices. Bank Sinarmas has long implement this policy and continues to do so to date. The implementation of WBS is in line with the advice that is continuously conveyed to the management which is to always apply the principle of compliance in business practices. The presence of WBS becomes highly supportive of the implementation of compliance to the principles of good corporate governance.

For the Board of Commissioners, WBS should be viewed not merely as a channel for case reporting, but also as a means of reminder. If the Bank's management is doing well, this means the compliance principles are correctly implemented and therefore the level of reporting becomes very minimal or even possibly void.

Considering the importance of WBS, the Board of Commissioners always monitor its implementation. Moreover, the Board of Commissioners is directly involved in WBS implementation, if there is any part of the Board of Commissioners' responsibilities. Thus, regularly the role of the Board of Commissioners is to ensure that WBS is properly implemented.

## KOMPOSISI DEWAN KOMISARIS

Sepanjang tahun buku 2020, Bank tidak mengalami perubahan komposisi Dewan Komisaris. Dengan demikian, susunan Dewan Komisaris hingga akhir tahun adalah sebagai berikut:

Komisaris Utama : Tjendrawati Widjaja  
Komisaris Independen : Sammy Kristamuljana  
Komisaris Independen : Rusmin

## APRESIASI BAGI PEMANGKU KEPENTINGAN

Dewan Komisaris menyampaikan penghargaan kepada Direksi, manajemen dan seluruh karyawan atas kinerja yang telah dipersembahkan pada tahun buku 2020. Kepada regulator, kami juga menyampaikan terima kasih atas bimbingan dan pengawasan yang telah diberikan, sehingga kegiatan usaha Bank Sinarmas berjalan dengan baik sesuai regulasi yang telah ditetapkan dan praktik bisnis terbaik.

Dewan Komisaris juga menyampaikan terima kasih atas kepercayaan yang telah diberikan oleh pemegang saham untuk menjadi bagian penting dari perjalanan usaha Perseroan. Begitu pun dengan arahan dan bimbingan yang telah disampaikan oleh pemegang saham.

Dewan Komisaris meyakini bahwa kinerja Bank Sinarmas ke depan akan terus lebih baik, sejalan dengan perbaikan dan pengembangan yang terus berjalan. Semua itu dilakukan oleh tim yang solid dengan kemampuan yang sangat baik, sehingga masa depan Bank kian menjanjikan.

## COMPOSITION OF THE BOARD OF COMMISSIONERS

Throughout the year 2020, the Bank did not undergo any change in the composition of the Board of Commissioners. The composition of the Board of Commissioners until the end of the year is therefore as follows:

President Commissioner : Tjendrawati Widjaja  
Independent Commissioner : Sammy Kristamuljana  
Independent Commissioner : Rusmin

## APPRECIATION TO STAKEHOLDERS

On this occasion, the Board of Commissioners extends its appreciation to the Board of Directors, the management and all employees for the performance contributed to the fiscal year 2020. To regulator, we would also like to thank you for the guidance and supervision given that Bank Sinarmas has been able to conduct business activities well in accordance with the regulations and good business practices.

The Board of Commissioners also extend its gratitude for the trust of the shareholders that has become an important part in the Company's business journey. Similarly, the shareholders' directives and guidance have helped steered us to where we are now.

The Board of Commissioners believes that Bank Sinarmas's performance ahead will continue to improve, in line with the improvements and developments that continue to be implemented. Everything undertaken by the team has been solid with excellent capabilities that the Bank's future looks promising.

Jakarta, 27 Mei 2021 | May 27, 2021

Atas nama Dewan Komisaris

On behalf of the Board of Commissioners



**Tjendrawati Widjaja**

Komisaris Utama

President Commissioner

# DEWAN KOMISARIS

The Board of Commissioners



**Tjendrawati Widjaja**  
Komisaris Utama  
President Commissioner



**Sammy Kristamuljana**  
Komisaris Independen  
Independent Commissioner



**Rusmin**  
Komisaris Independen  
Independent Commissioner

# LAPORAN DIREKSI

Report from the Board of Directors



**Frenky Tirtowijoyo**  
Direktur Utama  
President Director



Selain mampu mengelola risiko pembiayaan di tengah pandemi COVID-19 yang menekan kinerja perekonomian, Bank tetap melakukan inovasi di bidang digital. Fitur pada aplikasi *mobile banking* SimobiPlus terus ditingkatkan, seiring dengan penambahan jumlah nasabah yang melakukan transaksi secara *online*.

Apart from managing the risk of financing in the midst of the COVID-19 pandemic, which has weakened economic performance, the Bank continues to innovate in the digital sector. The features of the SimobiPlus mobile banking application continue to be improved, in line with the increase in the number of customers who make transactions online.

**P**emegang saham yang terhormat,

Dengan mengucapkan syukur kepada Tuhan Yang Maha Kuasa, kami telah melalui perjalanan tahun 2020 dengan baik, meskipun terjadi gejolak ekonomi akibat pandemi COVID-19. Secara umum, tantangan di tahun 2020 jauh berbeda dibandingkan tahun-tahun sebelumnya, di mana pandemi yang berawal sejak awal tahun telah berdampak signifikan terhadap perilaku masyarakat dan bisnis.

Melalui Laporan Tahunan ini, kami atas nama Direksi akan memaparkan berbagai langkah strategis PT. Bank Sinarmas Tbk. atas pengelolaan Bank serta respons kami terkait tantangan bisnis dan perubahan yang terjadi sebagai bentuk keterbukaan informasi dalam menjalankan kegiatan pengelolaan Bank kepada para pemangku kepentingan.

Dear shareholders,

With gratitude to God Almighty, we have pulled through the year 2020 quite well despite the economic turmoil resulting from the COVID-19 pandemic. In 2020, we generally faced significantly different challenges than in preceding years, where the pandemic that started at the beginning of the year has had a significant impact on people's behavior and business.

On behalf of the Board of Directors, we will elaborate through this annual report strategic step of PT. Bank Sinarmas Tbk. upon the management of the Bank and our responses to business challenges and changes that occurred as one of the applications of the principle of information disclosure in managing the Bank's activities towards the Stakeholders.

## KONDISI UMUM

### Dinamika Perekonomian dan Faktor Eksternal

Sepanjang tahun 2020, kondisi perekonomian Indonesia, begitu juga dengan global, diwarnai dengan penyebaran pandemi COVID-19. Keberadaan virus ini, secara resmi diumumkan oleh pemerintah pada Maret 2020

Penyebaran COVID-19 yang masif dan cepat membuat kegiatan perekonomian ikut terhambat, antara lain sebagai dampak dari respons kebijakan pembatasan sosial. Penurunan aktivitas masyarakat membuat tingkat permintaan terhadap barang dan jasa ikut lesu, sehingga dunia usaha pun ikut terdampak. Sampai akhirnya, Badan Pusat Statistik (BPS) mengumumkan bahwa Indonesia secara resmi masuk resesi, ketika pertumbuhan ekonomi triwulan ketiga 2020 mengalami kontraksi.

Hingga akhir 2020, ekonomi nasional berkontraksi sebesar 2,07%, di mana sebagian besar sektor usaha mengalami kontraksi.

Bank Indonesia (BI) sebagai otoritas moneter ikut merespons kondisi tersebut dengan menurunkan suku bunga acuan, *7-day (Reverse) Repo Rate*. Sepanjang tahun 2020, BI tercatat 5 (lima) kali menurunkan suku bunga acuan, dari 5,00% hingga menjadi 3,75%.

Begitu pun dengan Lembaga Penjamin Simpanan. Lembaga tersebut menurunkan tingkat bunga penjaminan dari 6% untuk rupiah dan 1,75% untuk valuta asing (valas), menjadi 4,5% untuk rupiah dan 1% untuk valas.

Dalam kondisi lesunya kegiatan ekonomi, perbankan sebagai lembaga intermediasi ikut mengalami tekanan. Penyaluran kredit terhambat seiring dengan penurunan aktivitas ekonomi. Sementara pembiayaan yang telah tersalurkan mengalami penurunan kualitas. Kondisi tersebut membuat pendapatan perbankan menurun. Pada saat bersamaan, risiko yang dihadapi meningkat.

### Target Pasar

Menyikapi kondisi yang berkembang tersebut, kendati Bank Sinarmas tidak sepenuhnya mengubah target pasar, namun ada sejumlah penyesuaian. Dari sisi penempatan dana, Bank menghindari risiko yang sulit dikontrol seperti pembiayaan. Karena itu, Bank lebih memilih instrumen-instrumen investasi yang aman, likuid, namun tetap memberikan imbal hasil (*yield*) yang memadai.

Terkait penyaluran pembiayaan, Bank menjadi lebih selektif dengan mempertimbangkan dampak atau risiko calon nasabah akibat penyebaran COVID-19. Pada segmen pembiayaan korporasi, Bank lebih fokus pada sektor-sektor kebutuhan pokok dan kesehatan.

Sedangkan untuk ritel, target pasar Bank tidak mengalami perubahan. Kendati demikian, Bank mencermati terdapat perkembangan perilaku nasabah yang dengan pesat beralih ke penggunaan digital. SimobiPlus yang telah dikembangkan oleh Bank dalam beberapa waktu ini memungkinkan Bank dengan cepat merespons perubahan kondisi tersebut. Untuk terus memberikan layanan yang terbaik maka penambahan fitur dan pengembangan lebih lanjut pada *digital banking* Bank akan dilakukan secara berkelanjutan.

## GENERAL CONDITION

### Economic Dynamicity and External Factors

Throughout 2020, the world's economic including Indonesia were overshadowed by the spread of the COVID-19 pandemic. The existence of this virus was officially announced by the Government in March 2020.

The implementation of social restriction policies as a response toward the massive and rapid spread of COVID-19 have hampered the economy. The level of demand for goods and services dropped down in line with the decline in community activity which affected the business world. In the third quarter of 2020, as the Indonesian economic growth experienced a severe contraction, the Central Statistics Agency (BPS) finally announced that Indonesia was officially entering into recession.

Nationally, until the end of 2020 the Indonesian economy has been contracted by 2.07%.

In response to the crisis, Bank Indonesia (BI) as the monetary authority brought down the benchmark interest rate, the 7-day (Reverse) Repo Rate. Throughout 2020, Bank Indonesia has lowered its benchmark interest rate 5 (five) times, from 5.00% to 3.75%.

Accordingly, the Indonesian Deposit Insurance Corporation also brought the guarantee interest rate down from 6% to 4.5% for Indonesian Rupiah and from 1.75% to 1% for foreign currency.

The sluggish economic growth has put Bank as an intermediary financial institution under tremendous strain, leading to restrained in credit provision and deteriorated loan quality. As a result, the bank income plummeted while the risks faced increase.

### Target Market

In order to cope with the ongoing crisis, Bank Sinarmas has made a number of adjustments without completely changed its target market. In placement of funds, the Bank avoids risks that are difficult to control such as financing. The Bank prefers investment instruments that are safe, liquid, yet providing adequate yields.

The Bank becoming more selective in the disbursement of loan considering the impact or risk of potential customers resulting from the spread of COVID-19. In the corporate financing segment, the Bank puts more focus on the basic needs and health sectors.

As for the retail segment, the Bank's target market has not changed. Nevertheless, the Bank scrutinized a change in customer behavior which rapidly shifted to digital applications. The Bank has made a quick response through the recently developed SimobiPlus. Additional features and further development of the Bank's digital banking carried out on a continuous basis in order to provide the best service.

# DIREKSI

## The Board of Directors



**Frenky Tirtowijoyo**  
Direktur Utama  
President Director



**Loa Johnny Mailoa**  
Direktur  
Director



**Halim**  
Direktur  
Director



**Hanafi Himawan**  
Direktur  
Director



**Soejanto Soetjijo**  
Direktur  
Director



**Miko Andidjaja**  
Direktur  
Director

## Struktur Organisasi

Di tengah situasi pandemi yang penuh tantangan, kami terus melakukan kajian terhadap struktur organisasi Bank dalam rangka memastikan keberlangsungan bisnis di masa mendatang. Kami juga memastikan struktur organisasi Bank yang *agile* sehingga memiliki efektivitas dalam menjalankan proses bisnis bank, di samping kepemimpinan pada organisasi yang terus ditingkatkan.

Sejalan dengan perkembangan faktor eksternal dan kebutuhan internal, pada awal tahun 2021 Bank Sinarmas telah melakukan perubahan pada struktur organisasi. Dengan semangat untuk selalu memberikan berbagai produk dan layanan yang terbaik bagi nasabah, Bank melakukan *refocusing* segmentasi bisnis, terutama untuk segmen kelompok usaha menengah dan korporasi. Penyesuaian fokus ini akan menghasilkan optimalisasi terhadap strategi, proses bisnis, pengembangan produk, manajemen risiko dan tata kelola yang pada gilirannya akan meningkatkan produktivitas Bank dan menghadirkan layanan yang sesuai dengan kebutuhan nasabah.

## Aktivitas Utama Bank

Aktivitas utama Bank Sinarmas hingga tahun buku 2020 tidak mengalami perubahan, yaitu bergerak di sektor perbankan. Kegiatan usaha Bank, terutama berkenaan dengan penghimpunan dan penyaluran dana serta melakukan fungsi intermediasi lainnya, seperti pada perdagangan internasional.

Dari sisi produk Bank membagi menjadi 2 (dua) bagian: *personal banking* dan *business banking*. Sedangkan terkait dengan layanan terbagi menjadi: layanan digital, perbankan konvensional dan syariah.

Untuk menjangkau dan memberikan layanan terbaik bagi nasabah, Bank telah memiliki 69 kantor cabang dengan 134 kantor cabang pembantu serta 1 (satu) kantor fungsional operasional. Sedangkan layanan khusus syariah, secara keseluruhan ada 53 kantor, baik berupa kantor cabang, fungsional, maupun kas.

## KINERJA USAHA 2020

### Kendala dan Tantangan

Di tengah dinamika eksternal yang berkembang dan mempengaruhi kinerja industri perbankan pada tahun 2020, Bank Sinarmas menghadapi sejumlah tantangan yang harus dihadapi dalam menjalankan kegiatan usaha. Tantangan terbesar adalah risiko pembiayaan, yaitu terkait kredit bermasalah (*non performing loan/ NPL*).

Bank telah melakukan penanganan kredit bermasalah sepanjang tahun 2020 secara optimal. Kendati demikian, pemantauan terus dilakukan mengingat perlambatan aktivitas ekonomi akibat pandemi COVID-19 yang belum berakhir, memiliki dampak terhadap kinerja debitur dalam memenuhi kewajibannya.

Selain itu, Bank juga secara bertahap melakukan upaya tindak lanjut untuk meningkatkan kualitas penerapan manajemen risiko kredit agar potensi risiko kredit dapat dimitigasi dan kualitas kredit debitur tetap terkelola. Upaya perbaikan difokuskan pada proses inisiasi kredit melalui perbaikan kebijakan, pemantauan kredit sampai

## Organizational Structure

In the midst of the pandemic thrilled with challenges, we continuously assessed the Bank's organizational structure, ensuring business continuity in the future. Besides continuous improvement on organizational leadership, the bank ensured the agility of its organizational structure to support the effectiveness of the bank's business processes.

In early 2021, Bank Sinarmas has made changes to its organizational structure in line with the development of external factors and internal needs. The Bank refocused its business segmentation, especially for the medium and corporate segment with the spirit to continuously providing the best range of products and services to customers. The focus adjustment will yield optimization toward the strategy, business processes, product development, risk management, and governance, which in turn will increase the Bank's productivity and provide services that meet the customer needs.

## Main Activities of the Bank

Until the end of the fiscal year 2020, the main activity of Bank Sinarmas remained engage in the banking sector. The Bank's business activities mainly related to the collection and channeling of funds as well as other intermediary functions, including international trade.

The Bank divides its products into 2 (two) segments, which are personal banking and business banking. Meanwhile, related to services, it is divided into digital, conventional and sharia banking services.

In order to reach out and provide the best services to customers, the Bank equipped with 69 branch offices, 134 sub-branch offices and 1 operational functional office. As for Sharia-specific services, there were a total of 53 offices, comprising of the branch, functional and cash offices.

## 2020 BUSINESS PERFORMANCE

### Constraints and Challenges

In 2020, Bank Sinarmas has faced a number of challenges in carrying out its business activities amid the external dynamicity that has been developed and affecting the performance of the banking industry. The toughest challenge becomes the financing risk associated with non-performing loans (NPL).

Throughout 2020, the bank has been optimally handling non-performing loans. Nevertheless, continuous monitoring carried out in view of the slowdown in economic activity due to the ongoing COVID-19 pandemic impact on the performance of debtors in fulfilling their obligations.

Periodically, the Bank made continuous effort on the improvement of the quality of credit risk management implementation, ensuring potential credit risk can be mitigated and debtor credit quality can be managed. The remedial efforts focused on the credit initiation process through policy improvements and credit monitoring up to



dengan penanganan kredit bermasalah pada seluruh segmen kredit baik korporat, ritel, mikro, dan konsumsi, mengadakan pelatihan dan *workshop* perkreditan.

### Strategi dan Kebijakan Strategis

Bank Sinarmas cepat beradaptasi dalam menghadapi situasi eksternal yang berkembang cepat. Sejumlah langkah antisipatif diambil guna meminimalisir dampak negatif yang mungkin terjadi, baik dari sisi operasional maupun kinerja.

Dari sisi operasional, untuk mencegah penyebaran virus di lingkungan kantor, Bank melakukan sejumlah kebijakan strategis, seperti *split operation unit critical*, *work from home* dan tindakan pencegahan lainnya yang cukup berpengaruh terhadap aktivitas operasional Bank secara keseluruhan baik di cabang maupun kantor pusat. Namun demikian, kegiatan operasional Bank masih terkendali dengan baik.

Kebijakan strategis lain yang ditetapkan oleh Bank yaitu memperkuat infrastruktur pelayanan secara digital. Misalnya, melakukan penambahan fitur pada aplikasi *mobile banking* SimobiPlus, seiring dengan peningkatan jumlah nasabah yang melakukan transaksi secara *online*.

Dari sisi kinerja usaha, Bank telah menata ulang portofolio aset produktif. Selain itu, sejalan dengan kebijakan Otoritas Jasa Keuangan (OJK) seperti tercantum dalam Peraturan OJK Nomor 11/POJK.03/tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran Coronavirus Disease 2019, Bank juga melakukan restrukturisasi kredit bagi debitur yang usahanya terdampak COVID-19.

Bank mengidentifikasi dan melakukan proses restrukturisasi atas debitur-debitur yang terdampak COVID-19. Bersamaan dengan itu, *monitoring* atas kredit-kredit yang sudah disalurkan juga ditingkatkan untuk menjaga kualitas aset. Selain restrukturisasi, Bank juga melakukan penagihan secara intensif bagi kredit-kredit bermasalah serta menarik dan/atau mengeksekusi jaminan.

Dengan kondisi saat ini, Bank makin selektif dalam penyaluran kredit, terutama pada segmen dan sektor ekonomi yang terdampak langsung COVID-19. Untuk mempertahankan kinerja usaha, selain mendiversifikasi penempatan dana dalam upaya mempertahankan *net interest margin*, Bank juga menjaga tingkat *cost of fund*.

Kebijakan lain yang diambil oleh Bank adalah melonggarkan biaya kartu kredit yang berlaku sejak bulan Mei 2020. Kebijakan ini mencakup bunga yang semula 2,25% menjadi 2%. Denda keterlambatan pun diturunkan dari 3% atau maksimum Rp150 ribu menjadi 1% atau maksimum Rp100 ribu. Selain itu, untuk pembayaran minimum diturunkan dari 10% menjadi 5% dari tagihan.

Kebijakan strategis tersebut merupakan realisasi dari imbauan Bank Indonesia melalui surat BI Nomor 22/263/DKSP/Srt/B tanggal 15 April 2020 perihal Kebijakan Penyelenggaraan Kartu Kredit dalam Masa Darurat COVID-19. Selain itu, kebijakan ditujukan untuk memberikan keringanan kepada nasabah.

dealing with non-performing loans in all credit segments, including corporate, retail, micro, and consumption, as well as organizing training and credit workshops.

### Strategy and Strategic Policy

Bank Sinarmas quickly adapted in dealing with the fast-developing external situations. A number of anticipative steps were taken to minimize the negative impacts that might occur, both from the operational and performance aspect.

Operationally, in order to prevent the spread of the virus in the office environment, the Bank implemented a number of strategic policies, which include critical unit split operations, work from home and other preventive measures that have significantly affected the Bank's overall business activities, both at branches and head office. However, the Bank's operational activities were well under control.

Additionally, the Bank has set a strategic policy to strengthen the digital service infrastructure, namely the addition of features to the SimobiPlus mobile banking application in line with the increase in the number of customers who made transactions online.

Concerning the aspect of business performance, the Bank carried out earning asset portfolio restructuring. Furthermore, in line with the policies of the Financial Services Authority (OJK) as stated in OJK Regulation Number 11/POJK.03/concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019, the Bank also conducted credit restructuring for debtors whose businesses affected by COVID-19.

The Bank identified and carried out restructuring process for debtors affected by COVID-19. Simultaneously, monitoring of loans that have been distributed is also enhanced to maintain asset quality. Besides restructuring, the Bank intensively collects on non-performing loans and withdraws and/or executes collateral.

Under current situation, the Bank increasingly becomes more selective in lending, particularly for the segments and sectors of the economy that have been directly affected by COVID-19. In order to retain business performance, the Bank maintains the level of cost of funds and net interest margin through diversification of fund placement.

In effect since May 2020, the Bank has loosened up the credit card policy by lowering the maximum limit on credit card interest rates from 2.25% to 2%. Late fees were lowered from 3% or a maximum of Rp150,000 to 1% or a maximum of Rp100,000. In addition, the minimum payment value is reduced from 10% to 5% of the bill.

This strategic policy was implemented as the realization upon Bank Indonesia's appeal as stated in the Bank Indonesia Letter no. 22/263/DKSP/Srt/B dated 15 April 2020 regarding the Policy for Implementing Credit Cards in Emergency Times for COVID-19. In addition, this policy aimed to provides relief to customers.

Pada unit usaha syariah, kebijakan strategis yang diambil sejalan dengan yang diterapkan oleh bank konvensional. Untuk mempertahankan kinerjanya pada masa pandemi, penyaluran pembiayaan dilakukan secara lebih selektif dan diutamakan pada pembiayaan berisiko rendah (NPF rendah).

Bank melakukan *monitoring* ketat terhadap debitur *existing*. Restrukturisasi dilakukan sesuai dengan ketentuan yang berlaku, baik secara internal maupun eksternal. Selain itu, UUS meningkatkan pembentukan pencadangan pembiayaan sebagai upaya mitigasi risiko.

Di sisi pendanaan, UUS mengupayakan pendanaan dari nasabah dengan tenor yang lebih panjang sebagai salah satu langkah dalam pengelolaan likuiditasnya. Dengan penerapan strategi-strategi tersebut, UUS berhasil menjaga kinerjanya dengan baik pada periode 2020.

### Pencapaian Kinerja

Upaya berkesinambungan dalam penanganan kredit bermasalah yang dilakukan oleh Bank telah memberikan hasil yang positif. Rasio NPL bruto terus membaik jika dibandingkan dengan tahun 2019 dan berada di bawah batas yang ditetapkan oleh Regulator. Pada akhir tahun buku 2020, rasio NPL bruto Bank tercatat sebesar 4,75% dan NPL neto 1,39%.

Bank juga menambah pembentukan Cadangan Kerugian Penurunan Nilai (CKPN) untuk meminimalkan risiko kredit dalam mengantisipasi potensi kredit bermasalah, khususnya saat kebijakan relaksasi berakhir pada tanggal 31 Maret 2022. Posisi Desember 2020, nilai CKPN kredit bermasalah terhadap *oustanding* kredit bermasalah sebesar 70,72% atau sebesar Rp702,6 miliar dan CKPN terhadap seluruh total kredit sebesar 7,81% atau Rp1,6 triliun.

Bank juga secara reguler melakukan *stress testing* kredit guna mengetahui potensi penurunan kualitas kredit yang direstrukturisasi dan pengaruhnya kepada kinerja keuangan Bank dalam permodalan dan likuiditas. Hingga akhir tahun 2020, modal Bank masih sangat kuat, dengan rasio kecukupan modal (*Capital Adequacy Ratio/CAR*) 17,10%, melebihi Kewajiban Pemenuhan Modal Minimum yang ditentukan regulator dan dapat mengantisipasi potensi risiko kredit.

Dalam situasi yang penuh dengan tantangan, Bank membukukan laba sebelum pajak sebesar Rp116 miliar, bertumbuh 42,38% dari tahun 2019 yang sebesar Rp82 miliar. Peningkatan laba bersih tersebut, disebabkan menurunnya kerugian penurunan nilai asset keuangan seiring dengan membaiknya rasio NPL.

Penghasilan komprehensif lain tercatat Rp264 miliar, naik 21,02% dibandingkan tahun 2019 yang sebesar Rp218 miliar. Sementara laba bersih per saham dasar mengalami kenaikan cukup besar, yaitu dari Rp0,43 per lembar saham menjadi Rp6,80.

### Dukungan terhadap Kebijakan Pemerintah

Bank Sinarmas senantiasa memberikan respons positif atas kebijakan yang dikeluarkan oleh pemerintah maupun regulator. Pada tahun 2020, seperti pada kebijakan POJK Stimulus Dampak COVID-19, Bank telah menerbitkan *Standard Operating Procedure* (SOP) Penanganan Kredit/Pembiayaan yang Terdampak Penyebaran Virus COVID-19 Versi 2.0

In line with conventional banks, these strategic policies also implemented in the Sharia Business Unit. In order to maintain its performance during the pandemic, the distribution of financing carried out more selectively and prioritized low-risk financing (low NPF).

The Bank closely monitored existing debtors. Restructuring carried out in accordance with applicable regulations, both internally and externally. In addition, SBU is increasing reserves as an effort to mitigate risks due to the COVID-19 pandemic.

In order to manage its liquidity, SBU is seeking funding from customers with longer tenors. With the implementation of these strategies, SBU has managed to maintain its good performance in the 2020 period.

### Performance Achievement

The Bank's continuous efforts in handling credit while maintaining the element of prudence have yielded positive results. The gross NPL ratio continues to improve when compared to 2019 and is below the limit set by the Regulator. At the end of the 2020 fiscal year, the Bank's gross NPL ratio was recorded at 4.75% and net NPL of 1.39%.

In order to anticipate potential non-performing loans, particularly when the relaxation policy ends on March 31, 2022, the Bank minimizes credit risk by increasing the allowance for impairment losses (CKPN). As of December 2020, the value of CKPN for non-performing loans is 70.72% or Rp702.6 billion and CKPN to total credit is 7.81% or Rp1.6 trillion.

The Bank regularly performs credit stress testing in order to determine the potential decline in restructured credit quality and its impact on the Bank's financial performance in terms of capital and liquidity. Until the end of 2020, the Bank has strong capital with a Capital Adequacy Ratio (CAR) of 17.10%, exceeding the Capital Adequacy Ratio set by regulators, which capable of anticipating potential credit risks.

In the situation thrilled with challenges, the Bank managed to book aa profit before tax of Rp116 billion, an increase of 42.38% compared to 2019 of Rp82 billion. The increase in net income was due to a decrease in impairment losses on financial assets in line with the improvement in the NPL ratio.

Meanwhile, other comprehensive income recorded at Rp264 billion, up 21.02% from 2019 which amounted to Rp218 billion. Meanwhile, basic earnings per share experienced a tremendous increase from Rp0.43 to Rp6.80 per share.

### Support for Government Policy

Bank Sinarmas always responds positively to policies issued by the government and regulators. In 2020, in line with the POJK COVID-19 Impact Stimulus policy, the Bank has issued a Standard Operating Procedure (SOP) for Credit/Financing Management Affected by the Spread of the COVID-19 Virus, Version 2.0.

Kebijakan internal tersebut menjadi pedoman bagi unit bisnis dalam melaksanakan semua tahapan proses restrukturisasi kredit terhadap nasabah yang usahanya terdampak COVID-19. SOP itu, antara lain mengatur tentang kriteria debitur yang terdampak, penetapan kualitas aset, mekanisme restrukturisasi kredit, kewenangan dan persetujuan restrukturisasi kredit, perhitungan *loan at risk*, perhitungan agunan yang diambil-alih (AYDA), serta pelaporan.

Selain itu, Bank juga mengatur penetapan kualitas aset berupa kredit/pembiayaan dan/atau penyediaan dana lain (berupa penerbitan jaminan dan pembukaan *letter of credit*) bagi debitur terdampak COVID-19. Termasuk di dalamnya, debitur usaha mikro, kecil, dan menengah (UMKM) dengan plafon di bawah Rp10 miliar dapat didasarkan pada ketepatan pembayaran pokok dan/atau bunga atau margin/bagi hasil/ujrah.

Untuk batas kredit di atas Rp10 miliar, tetap mengacu kepada 3 (tiga) Pilar – Prospek Usaha, Kinerja Usaha, dan Kemampuan Membayar. Restrukturisasi dilakukan dengan penuh tanggung jawab, memperhatikan prinsip kehati-hatian, dan mekanisme pemantauan untuk mencegah terjadinya penyalahgunaan dalam penerapan restrukturisasi kredit/pembiayaan dalam rangka stimulus (*moral hazard*).

Hingga akhir 2020, realisasi restrukturisasi kredit kepada debitur yang terdampak pandemi COVID-19 telah diberikan kepada 37.097 debitur dengan nilai total sebesar Rp1,7 triliun.

### Perkembangan Inovasi

Di tengah upaya adaptasi dengan perkembangan dinamika ekonomi dan industri perbankan, Bank tetap mendorong inovasi digital, antara lain melalui penambahan fitur SimobiPlus. Aplikasi ini merupakan layanan *digital banking* Bank Sinarmas untuk memberikan kemudahan, kenyamanan dan keamanan transaksi bagi nasabah.

Di tengah pandemi COVID-19 yang membuat aktivitas perbankan di kantor cabang menurun, serta gaya hidup dan kebutuhan nasabah berubah, maka layanan digital menjadi kian bermanfaat. Melalui layanan digital yang inovatif, Bank berharap dapat mengantisipasi kebutuhan nasabah saat ini dan ke depannya.

Bagi Bank Sinarmas, layanan digital ini juga berpeluang meningkatkan *fee based income*, karena nasabah akan lebih banyak melakukan aktivitas perbankan melalui aplikasi tersebut. Peluang penambahan nasabah dan penghimpunan dana pihak ketiga pun lebih terbuka luas melalui layanan yang mempermudah transaksi keuangan nasabah ini.

Pengembangan inovasi berkelanjutan berpotensi meningkatkan loyalitas nasabah kepada Bank. Pada saat bersamaan, Bank meningkatkan awareness nasabah bahwa Bank Sinarmas senantiasa beradaptasi dengan perkembangan teknologi digital demi melayani nasabah.

### Kepedulian terhadap UMKM

Bank Sinarmas memberikan perhatian serius kepada nasabah di sektor usaha mikro, kecil dan menengah (UMKM). Inovasi dalam pengembangan digital pun diarahkan untuk segmen nasabah tersebut.

This internal policy serves as a guideline for business units in carrying out all stages of the credit restructuring process for customers whose businesses have been affected by COVID-19. The SOP regulates, namely the criteria for affected debtors, determination of asset quality, credit restructuring mechanism, authority and approval of credit restructuring, calculation of loan at risk, calculation of foreclosed collateral (AYDA), and reporting.

In addition, the Bank regulated the determination of asset quality in the form of credit/financing and/or other provision of funds (issuing of guarantees and opening letters of credit) for debtors affected by COVID-19. This includes debtors for micro, small and medium enterprises (MSMEs) with a ceiling of below Rp10 billion, which can be based on the punctuality of principal and/or interest payments or margin/profit sharing/ujrah.

Meanwhile, credit limits above Rp10 billion shall be referred to the 3 (three) Pillars, which include Business Prospects, Business Performance, and Ability to Pay. Responsibly, restructuring carried out with regard to the precautionary principle and monitoring mechanisms to prevent misuse in the implementation of restructuring of credit/financing in the context of stimulus (*moral hazard*).

Until the end of 2020, credit restructuring had been given to 37,097 debtors affected by the COVID-19 pandemic with a total value of Rp1.7 trillion.

### Development of Innovation

Amid adapting to the dynamicity of the economy and the banking industry, the Bank continues to encourage digital innovation, namely through the addition of the SimobiPlus feature. The Bank Sinarmas digital banking service application provide convenience and security of transactions for customers.

In the midst of the COVID-19 pandemic, which decreased banking activities at branch offices, and changed customer lifestyles and needs, digital services are becoming increasingly useful. Through innovative digital services, the Bank look forward to anticipate current and future customer needs.

The digital service provides Bank Sinarmas with the opportunity to increase fee-based income from more customers online banking activities carried out through this application. The opportunity to acquire more customers and third-party funds collection is also widely open through the services that make the customer's financial transactions easier.

Continuous innovation development has the potential to increase customer loyalty to the Bank. Meanwhile, the Bank increases customer awareness through quick adaptation to digital technology developments, serving the customer needs.

### Concern for MSMEs

Bank Sinarmas paid serious attention to customers in the micro, small and medium enterprises (MSMEs) sector. Innovations in digital development are directed toward these customer segments.

Kepedulian ini sejalan dengan rencana pemerintah untuk meningkatkan sektor UMKM dalam rangka ikut mendorong perekonomian Indonesia. Bank juga yakin peluang pasar pada sektor tersebut sangat besar, apalagi selain komitmen pemerintah, ada dukungan dari Bank Indonesia yang mendorong pelaku UMKM agar terhubung dengan sistem pembayaran digital. Karena itu, Bank berada di jalur yang tepat.

Melalui pengembangan digital untuk UMKM, Bank akan membantu program pemerintah dalam mewujudkan *cashless society*. Dengan demikian, pelaku UMKM yang sebelumnya tidak memiliki catatan transaksi di perbankan, akan terbantu mencatatkan arus kas melalui sistem digital, sehingga bermanfaat untuk pengajuan pembiayaan ke bank.

Bank juga telah memiliki 22 kantor fungsional yang melayani nasabah tersebut. Bahkan, sejalan dengan kebijakan pemerintah dan regulator dalam rangka restrukturisasi kredit kepada debitur terdampak pandemi COVID-19, Bank telah merestrukturisasi kredit UMKM untuk 2.730 debitur senilai Rp733 miliar.

Hingga akhir tahun buku 2020, total kredit segmen UMKM Bank mencapai Rp2,5 triliun. Dibandingkan dengan tahun 2019 yang sebesar Rp2,3 triliun, terjadi peningkatan 9,99%. Porsi kredit kepada nasabah UMKM terhadap total kredit Desember sebesar 11,95%, meningkat dibandingkan tahun sebelumnya yang 9,83%.

### Kinerja Unit Usaha Syariah

Kinerja Unit Usaha Syariah (UUS) secara umum menunjukkan pertumbuhan yang sangat baik. Pada tahun buku 2020, UUS membukukan aset Rp6,9 triliun, meningkat sebesar 32,72% dibandingkan tahun 2019 yang sebesar Rp5,2 triliun.

Meskipun dalam kondisi pandemi COVID-19, UUS dapat meningkatkan pertumbuhan bisnis pembiayaan hingga mencapai Rp5,6 triliun, tumbuh 30,68% dibandingkan tahun sebelumnya yang sebesar Rp4,3 triliun. Rasio tingkat pembiayaan bermasalah (*Non Performing Financing/NPF*) gross dan net juga terjaga pada tingkat cukup rendah, masing-masing 0,34% dan 0,09%, membaik dibandingkan 2019 yang 2,96% dan 0,77%.

Dari sisi pendanaan, UUS berhasil mengimpon Dana Pihak Ketiga (DPK) sebesar Rp6,2 triliun pada tahun 2020, meningkat 63,51% dibandingkan tahun 2019 yang sebesar Rp3,8 triliun. Peningkatan terbesar terdapat pada produk deposito yang juga mendominasi komposisi DPK UUS. Namun demikian, giro dan tabungan, juga meningkat 29,98% dibandingkan posisi tahun sebelumnya.

Dengan semakin bertumbuhnya DPK, maka rasio Financing to Deposit Ratio (FDR) UUS tercatat sebesar 90,97%, lebih rendah dibandingkan posisi tahun 2019 yang sebesar 113,82%, namun menunjukkan likuiditas yang semakin membaik.

Kinerja keseluruhan UUS tercermin pada laba sebelum pajak yang pada tahun 2020 berhasil dibukukan sebesar Rp62,5 miliar. Nilai tersebut meningkat 58,88% dibandingkan posisi yang sama pada tahun sebelumnya yang sebesar Rp39,4 miliar.

This attention is in line with the government's plan to improve the MSME sector in order to boost the Indonesian economy. The Bank rest assured that a huge market opportunity lies in this sector. Besides the government's commitment, Bank Indonesia encourages MSME players to connect to the digital payment system. Hence, the Bank is on the right track.

The Bank assisted government programs in the realization of a cashless society through digital development for MSMEs. Accordingly, MSME players who previously did not have banking transaction records would now be helped to record cash flow through a digital system, making it useful for submitting financing application to the Bank.

The Bank has 22 functional offices serving these customers. In line with government and regulatory policies concerning restructuring credit to debtors affected by the COVID-19 pandemic, the Bank has restructured MSME loans for 2,730 debtors worth Rp733 billion.

Until the end of the fiscal year 2020, the Bank's total MSME segment loans reached Rp2.5 trillion. Compared to 2019 which amounted to Rp2.3 trillion, there was an increase of 9.99%. The portion of credit to MSME customers to total loans in December was 11.95%, an increase compared to the previous year of 9.83%.

### Sharia Business Unit Performance

In general, the performance of the Sharia Business Unit (SBU) shows very good growth. In the fiscal year 2020, SBU posted assets of Rp6.9 trillion, an increase of 32.7% from the 2019 of Rp5.2 trillion.

Notwithstanding the COVID-19 pandemic, SBU able to enhanced the growth of the financing business to reach Rp5.6 trillion, an increase of 30.68% compared to the previous year of Rp4.3 trillion. Respectively, SBU managed to maintain the level of gross and net non-performing financing (NPF) at 0.34% and 0.09%, an improvement compared to the previous year of 2.96% and 0.77%.

In 2020, concerning the funding aspect, SBU managed to collect Third Party Funds (DPK) of Rp6.2 trillion, an increase of 63.51% compared to 2019 of Rp3.8 trillion. The most significant increase was in time deposits products, which dominated the composition of SBU deposits. Moreover, CASA, which consists of current accounts and savings accounts, was also increased by 29.98% compared to the previous year's position.

With the increase in growth of financing and Third-Party Fund (DPK), the SBU Financing to Deposit Ratio (FDR) reached 90.97%, lower than the 2019 of 113.82%, but showing improvement of the liquidity.

In 2020, the overall performance of SBU was reflected in the profit before tax, which successfully booked as much as Rp60.7 billion. This value is an increase of 54.06% compared to the previous year, which amounted to Rp39.4 billion.

### Tingkat Suku Bunga Penghimpunan dan Penyediaan Dana

Otoritas Jasa Keuangan mewajibkan seluruh Bank Umum yang melaksanakan kegiatan usaha di Indonesia untuk melaporkan dan mempublikasikan Suku Bunga Dasar Kredit (SBDK) dalam rupiah. Kebijakan ini diatur dalam POJK Nomor 37/POJK.03/2019 tanggal 19 Desember 2019 tentang Transparansi dan Publikasi Laporan Bank dan POJK Nomor 12/POJK.03/2019 tanggal 4 April 2019 tentang Pelaporan Bank Umum melalui Sistem Pelaporan Otoritas Jasa Keuangan.

Bank Umum yang melaksanakan kegiatan usaha secara konvensional di Indonesia wajib melaporkan dan mempublikasikan SBDK dalam rupiah. Perhitungan SBDK merupakan hasil perhitungan dari 3 (tiga) komponen yaitu: Harga Pokok Dana untuk Kredit (HPDK) yang timbul dari kegiatan penghimpunan dana nasabah, beban operasional yang dikeluarkan untuk kegiatan penghimpunan dana dan penyaluran kredit serta komponen profit margin yang ditetapkan Perusahaan dalam kegiatan penyaluran kredit.

Bank Sinarmas secara rutin mempublikasikan SBDK melalui situs [www.banksinarmas.com](http://www.banksinarmas.com), papan pengumuman bank dan surat kabar. Selain untuk meningkatkan transparansi dan *good governance*, publikasi SBDK tersebut juga mendorong terciptanya persaingan yang sehat dalam industri perbankan antara lain melalui terciptanya disiplin pasar (*market discipline*) yang lebih baik. Adapun Laporan SBDK Bank selama periode pelaporan triwulanan 2020 adalah sebagai berikut:

### Interest Rates for Collection and Provision of Funds

The Financial Services Authority (OJK) obliges every Commercial Bank conduct business activity in Indonesia to report and publish the Prime Lending Rate (SBDK) in Indonesian Rupiah. This policy is regulated in POJK Number 37/POJK.03/2019 dated 19 December 2019 concerning Transparency and Publication of Bank Reports and POJK Number 12/POJK.03/2019 dated 4 April 2019 concerning Commercial Bank Reporting through the Financial Services Authority Reporting System.

Commercial banks that carried out conventional business activities in Indonesia obliged to report and publish prime lending rates in Indonesian Rupiah. The prime lending rate calculation derived from the result of 3 (three) components, namely Cost of Funds for Credit (HPDK) arising from customer fund-raising activities and operating expenses incurred from fund raising and lending activities as well as the profit margin component set by the Bank in the channeling of credit activities.

Bank Sinarmas regularly published prime lending rates through the website of [www.banksinarmas.com](http://www.banksinarmas.com), Bank announcement boards and newspapers. Besides enhancing transparency and good governance, the publication of the prime lending rate also promotes healthy competition in the banking industry, namely through the creation of better market discipline.

The prime lending rate reports of the Bank for the 2020 quarterly reporting period are as follows:

Suku Bunga dasar Kredit Rupiah Berdasarkan Segmen Kredit  
Basic Interest Rate of Rupiah Loan by Loan Segment

Akhir Periode End of Period	Kredit Korporasi Corporate Loan	Kredit Ritel Retail Loan	Kredit Mikro Micro Loan	Kredit Konsumsi Consumption Credit	
				KPR	Non KPR
Triwulan I-2020/ Quarter I-2020	10,50%	11,50%	16,00%	N/A	10,50%
Triwulan II-2020/ Quarter II-2020	10,50%	11,50%	16,00%	N/A	10,50%
Triwulan III-2020/ Quarter III-2020	10,50%	11,50%	15,00%	N/A	10,50%
Triwulan IV-2020/ Quarter IV-2020	10,50%	11,50%	15,00%	N/A	10,50%

### Perbandingan Target dan Realisasi

Performa Bank jika dibandingkan dengan target tahun 2020 dinilai cukup baik, dimana pos-pos utama pada laporan neraca dan laba rugi telah mencapai target yang ditetapkan dalam Rencana Bisnis Bank. Namun demikian, laba sebelum pajak berada di bawah target dengan pencapaian sebesar 86,07%, yang disebabkan pendapatan non operasional yang berada di bawah target. Tidak tercapainya target laba, menyebabkan realisasi rasio ROA lebih rendah dari target. Namun demikian, rasio ROE sebesar 2,25% dan NIM sebesar 6,25% telah melampaui target, serta rasio kecukupan modal Bank (capital adequacy ratio/CAR) berada di atas target dengan realisasi sebesar 17,10%. CAR terealisasi jauh di atas target karena potensi keuntungan dari peningkatan nilai wajar aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain telah melampaui target.

### Comparison of Target and Realization

The Bank's performance when compared to the 2020 target is considered quite good, where the key accounts in the Balance Sheet and Income Statements reached the target set in the Bank's Business Plan. However, the profit before tax was below the target with the achievement of 86.07%, which was due to the non operating income was below the target. The profit target was not achieved, causing the realization of the ROA ratio to be lower than the target. However, the ROE ratio of 2.25% and NIM of 6.25% exceeded the target, and the Bank's capital adequacy ratio (CAR) is above the target with realization of 17.10%. Realized CAR was far above the target because the potential gain from an increase in fair value of financial assets measured at fair value through other comprehensive income has exceeded the target.



Uraian	Satuan Unit	Realisasi	Target	Pencapaian	Description
		Realization	Target	Achievement	
		2020	2020	%	
Aset	Rp Juta/Million	44.612.045	40.978.440	108,87%	Assets
Kredit	Rp Juta/Million	20.940.444	24.240.439	86,39%	Loan
Dana Pihak Ketiga	Rp Juta/Million	36.756.555	34.515.000	106,49%	Third Party Fund
- Giro	Rp Juta/Million	9.246.790	9.109.620	101,51%	- Demand Deposits
- Tabungan	Rp Juta/Million	10.390.895	10.937.192	95,01%	- Saving Account
- Deposito	Rp Juta/Million	17.118.869	14.468.188	118,32%	- Time Deposit
CASA	%	53,43%	58,08%	91,99%	CASA
Pendapatan Bunga	Rp Juta/Million	3.300.261	3.157.584	104,52%	Interest Revenues
Beban Bunga	Rp Juta/Million	1.112.057	1.103.041	100,82%	Interest Expense
Fee based Income	Rp Juta/Million	1.687.729	1.385.755	121,79%	Fee based Income
Overhead Cost	Rp Juta/Million	3.759.334	3.977.755	94,51%	Overhead Cost
Laba Sebelum Pajak	Rp Juta/Million	116.600	135.479	86,07%	Profit Before Tax
CAR	%	17,10	15,44	110,72%	CAR
LDR	%	56,97	70,23	81,12%	LDR
ROA	%	0,30	0,35	86,18%	ROA
ROE	%	2,25	0,59	381,78%	ROE
NIM	%	6,25	6,01	103,92%	NIM
BOPO	%	111,70	111,83	99,88%	BOPO
NPL Bruto	%	4,75	3,60	131,96%	NPL Gross
NPL Neto	%	1,39	1,04	134,02%	NPL Net

## PROSPEK USAHA 2021

Pandemi COVID-19 yang menekan perekonomian global dan nasional diperkirakan mereda pada 2021, seiring dengan ketersediaan vaksin. Bank Dunia memproyeksikan pertumbuhan ekonomi global tahun itu akan mencapai 4%, dibandingkan tahun 2020 yang mengalami kontraksi sebesar 4,3%.

Ekonomi Amerika Serikat juga yang pada 2020 tumbuh minus 3,6%, diperkirakan akan mencapai 3,5% pada tahun 2021. Begitu juga dengan China yang telah lebih dulu mengalami perbaikan di tahun 2020, diproyeksikan tumbuh menjadi 7,9%. Sedangkan ekonomi, Bank Dunia diproyeksikan tumbuh 4,9%, dari minus 2,07% pada tahun 2020.

Pulihnya ekonomi di berbagai negara, khususnya China sebagai negara tujuan ekspor terbesar Indonesia kedua setelah Amerika Serikat, memberikan harapan untuk perekonomian Indonesia. Selain itu terpilihnya Joe Biden sebagai presiden Amerika Serikat diekspektasikan memberikan keuntungan bagi *emerging market* Asia.

Aliran modal asing diharapkan masuk kembali. Tren inflasi yang kemungkinan masih rendah dan kurs rupiah yang stabil, membuka peluang Bank Indonesia untuk mempertahankan suku bunga acuan di level rendah.

Inflasi diperkirakan tetap rendah serta nilai tukar juga akan stabil, sehingga memberikan kesempatan Bank Indonesia untuk tetap mempertahankan suku bunga acuan BI7DRR pada posisi rendah. Prediksi konsensus dari *Bloomberg* terhadap beberapa indikator makro dapat dilihat pada tabel di bawah, yang memperlihatkan bahwa semua indikator diprediksi mengalami peningkatan di tahun 2021.

Meski demikian, prospek ini juga masih diliputi ketidakpastian dari bagaimana keberhasilan proses vaksinasi dalam menanggulangi pandemi COVID-19 mengingat proses vaksinasi membutuhkan waktu yang tidak singkat.

## BUSINESS PROSPECTS 2021

In conjunction with the availability of vaccines, the COVID-19 pandemic that has put the global and national economy under tremendous pressure, expected to ease down in 2021. The World Bank projected that global economic growth for the year will reach 4%, compared to 2020 which experienced a contraction of 4.3%.

The United States economy which grows by minus 3.6% in 2020, expected to reach 3.5% in 2021. Similarly, China, which has experienced improvement in 2020, projected to grow by 7.9% in 2021. The World Bank projected that the global economy will grow by 4.9% from minus 2.07% in 2020.

The economic recovery in several countries, especially China, as Indonesia's second largest export destination after the United States, provides hope for the Indonesian economy. In addition, the election of Joe Biden as President of the United States is expected to provide benefits for emerging markets in Asia.

Foreign capital flows are expected to return. The likely low inflation trend and stable rupiah exchange rate have opened up opportunities for Bank Indonesia to keep the benchmark interest rate at a low level.

Inflation is predicted to remain low and the exchange rate will also be stable, giving Bank Indonesia the opportunity to keep the BI7DRR benchmark interest rate low. Bloomberg's consensus prediction on several macro indicators can be seen in the table below, where all indicators are predicted to experience an increase in 2021.

However, this prospect still shrouded in uncertainty pertaining to how successful the vaccination process will be in dealing with the COVID-19 pandemic as the process will take a lengthy time.

**Prediksi Pasar terhadap Indikator Perekonomian Indonesia**

**Market Predictions on Indonesian Economic Indicators**

Real Indicator	2021	2020	2019	Real Indicator
Real GDP (yoy)	4,9	-2	5	Real GDP (yoy)
Consumer Price Index (yoy)	2,3	2	2,8	Consumer Price Index (yoy)
Unemployment (%)	7,2	6,8	5,1	Unemployment (%)
Current Account (% of GDP)	-1,9	-0,7	-2,7	Current Account (% of GDP)
Fiscal Balance Budget (% of GDP)	-5,6	-6,3	-2,2	Fiscal Balance Budget (% of GDP)
Bank Indonesia Reference Interest Rate (%)	3,75	3,75	5	Bank Indonesia Reference Interest Rate (%)
IDR/USD Exchange Rate	13.500	14.050	13.866	IDR/USD Exchange Rate

Sumber | Source: Bloomberg

**Antisipasi Kondisi Masa Depan Perbankan**

Sejalan dengan tren yang terjadi saat ini, Bank Sinarmas meyakini bahwa digitalisasi industri perbankan akan menjadi sebuah keharusan. Kecenderungan seperti ini pun makin terasa bersamaan dengan pandemi COVID-19, yang ditunjukkan dengan meningkatnya transaksi digital.

Dalam menyikapi perkembangan kondisi perbankan, Bank Sinarmas akan mengakselerasi digitalisasi yang telah dimulai dalam beberapa waktu terakhir. Investasi pada teknologi informasi untuk menunjang infrastruktur dan meningkatkan keamanan dalam bertransaksi secara digital akan terus dilakukan. Penguatan kemampuan Sumber Daya Manusia baik melalui pelatihan ataupun rekrutmen juga merupakan salah satu langkah yang diambil oleh Bank. Selain itu, Bank juga terus mengembangkan produk dan layanan yang dapat dilakukan melalui kanal elektronik dan menambah fitur-fitur pada mobile dan internet banking sehingga dapat mengakomodir dan mengantisipasi kebutuhan nasabah. Untuk mempercepat proses digitalisasi Bank juga akan menambah jalinan kemitraan dengan perusahaan-perusahaan *e-commerce* dan *fintech*.

**PENERAPAN TATA KELOLA PERUSAHAAN**

Bank Sinarmas memandang bahwa penerapan prinsip-prinsip tata kelola perusahaan yang baik (*Good Corporate Governance/ GCG*) sangat penting. Bukan sekadar wujud dari kepatuhan Bank terhadap peraturan perundang-undangan yang berlaku, tetapi juga sebagai upaya untuk mendukung pertumbuhan kinerja usaha yang berkesinambungan.

Sepanjang tahun 2020, Bank telah merealisasikan sejumlah inisiatif, di antaranya membangun budaya kehati-hatian (*prudent*) secara berkesinambungan. Hal itu dilakukan melalui penerapan budaya kepatuhan terhadap seluruh ketentuan yang berlaku dan pemahaman terhadap risiko yang melekat pada seluruh aspek bisnis Bank.

Sebagai konglomerasi keuangan di Indonesia, Bank juga telah menerbitkan Piagam Korporasi Konglomerasi Keuangan. Hal ini bertujuan untuk langkah pengaturan dalam menata kembali Lembaga Jasa Keuangan yang memiliki hubungan kepemilikan dan/atau pengendalian diberbagai sektor jasa keuangan yang diharapkan dapat menjaga stabilitas sistem keuangan.

**Anticipating Future Conditions of Banking**

In line with the latest trend, Bank Sinarmas predicted that the banking industry in the future will move towards digitalization, both in the service and operational sectors. This trend can be increasingly seen along with the COVID-19 pandemic, as indicated by the increase in digital transactions.

In responding to developments in banking conditions, Bank Sinarmas will accelerate the digitalization process that started recently. Investments in information technology to support infrastructure and increase security in digital transactions will continue to be made. Strengthening the capacity of Human Resources either through training or recruitment is also one of the Bank's initiatives. In addition, the Bank also continues to develop products and services through electronic channels and add features to mobile and internet banking so that they can accommodate and anticipate customer needs. To accelerate the digitization process, the Bank will also add partnerships with *e-commerce* and *fintech* companies.

**IMPLEMENTATION OF CORPORATE GOVERNANCE**

Bank Sinarmas views the application of the principles of good corporate governance (GCG) as very important. Besides in compliance with the prevailing laws and regulations, it is an effort to support sustainable business performance growth.

Throughout 2020, the Bank has implemented a number of initiatives, namely building a sustainable culture of prudence. This accomplished through the implementation of a culture of compliance with all applicable regulations and comprehension of the risks inherent in all aspects of the Bank's business.

As a financial conglomerate in Indonesia, the Bank issued a Financial Conglomerate Corporation Charter. The intention is to regulate and reorganize Financial Service Institutions that have ownership and/ or control relationships in different financial service sectors, which expected to be capable of maintaining financial system stability.

Fokus pelaksanaan GCG, baik di Bank Sinarmas maupun Konglomerasi Keuangan Sinar Mas pada tahun 2020 adalah mempertahankan dan meningkatkan pelaksanaan GCG dengan berlandaskan 5 (lima) prinsip tata Kelola yang baik yaitu transparansi, akuntabilitas, tanggung jawab, independensi dan kewajaran.

Setiap tahun, secara berkala Bank melakukan penilaian secara mandiri (*self-assessment*) atas penerapan GCG, baik untuk Bank maupun dalam konteks konglomerasi keuangan berkenaan dengan pelaksanaan Tata Kelola Terintegrasi. Pelaksanaan ini sejalan dengan Peraturan Otoritas Jasa Keuangan (POJK) Nomor 55/POJK.03/2016 tentang Penerapan Tata Kelola Bank Umum, POJK Nomor 18/POJK.03/2014 tentang Penerapan Tata Kelola Terintegrasi Bagi Konglomerasi Keuangan, POJK Nomor 17/POJK.03/2014 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan serta Surat Edaran Otoritas OJK Nomor 15/SEOJK.03/2015 tentang Penerapan Tata Kelola Terintegrasi Bagi Konglomerasi Keuangan.

### PELAKSANAAN CSR

Fokus utama pelaksanaan tanggung jawab sosial perusahaan (*Corporate Social Responsibility/CSR*) Bank Sinarmas memberikan dukungan terkait dengan aspek ekonomi, lingkungan hidup, sosial kemasyarakatan dan nasabah. Melalui implementasi program CSR yang berkesinambungan, Bank ingin meraih keberhasilan bisnis bersama dengan peningkatan kesejahteraan masyarakat Indonesia. Karena itu, Bank secara konsisten terus mencari peluang untuk menyempurnakan strategi dan implementasi program CSR.

Di antara implementasi program CSR pada tahun 2020 adalah pengolahan limbah rumah tangga/perkebunan/pertanian/peternakan dengan biokompos di Desa Sukajaya, Kecamatan Lembang, Kabupaten Bandung Barat, Kota Jawa Barat.

Selain itu, ada kegiatan yang terkait dengan pemberdayaan UMKM serta pengembangan Sekolah Binaan dan Taman Baca Bank Sinarmas di daerah terpencil. Hasil yang dicapai dari program-program tersebut berupa hasil fisik dan non fisik.

Untuk hasil fisik, yaitu berupa pengurangan limbah di lingkungan, sehingga terciptanya lingkungan yang bersih di Desa Sukajaya, mendukung usaha dan meningkatkan kemandirian masyarakat desa Sukajaya dengan Pemberdayaan peternak sapi, petani, dan seluruh elemen masyarakat yang ada. Hasil non-fisik berupa peningkatan kapasitas dan kapabilitas UKM melalui edukasi dan pengembangan kepada masyarakat dan terbentuknya pemerataan pendidikan di Indonesia dalam mendukung program pemerintah untuk memberantas minimnya pendidikan di masyarakat.

Sementara terkait dengan respons terhadap pandemi COVID-19, Bank juga telah merealisasikan serangkaian program. Di antaranya, bekerja sama dengan Kementerian Koordinator Bidang Perekonomian dalam menyalurkan wastafel *hands free* pada beberapa pasar di wilayah Bali; pemberian masker kepada masyarakat yang membutuhkan di beberapa kota di Indonesia serta menyalurkan kaki palsu kepada para penyandang tuna daksa.

In 2020, the focus of GCG implementation both at Bank Sinarmas and the Sinar Mas Financial Conglomerate is to maintain and improve GCG implementation based on the 5 (five) principles of good governance, namely transparency, accountability, responsibility, independence and fairness.

Annually, the Bank conducts periodic self-assessment toward the implementation of GCG, both for the Bank and financial conglomeration with respect to the context of the implementation of Integrated governance. The implementation is in line with the Financial Services Authority Regulation (POJK) Number 55/POJK.03/2016 concerning Implementation of Commercial Bank Governance, POJK Number 18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates, POJK Number 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates and OJK Authority Circular Letter Number 15/SEOJK.03/2015 concerning Implementation of Integrated Governance for Financial Conglomerates.

### CSR IMPLEMENTATION

The primary focus of the implementation of corporate social responsibility (CSR) of Bank Sinarmas is to provides support related to the aspects of economic, environmental, social and customer. Through the implementation of a sustainable CSR program, the Bank wishes to achieve business success along with improving the welfare of the Indonesian people. Thus, the Bank is consistently looking after the opportunities to improve the strategy and implementation of the CSR program.

In 2020, the implementation of the CSR program includes namely the waste management of household/plantation/agricultural/livestock with Bio-compost in Sukajaya Village, Lembang District, West Bandung Regency, Province of West Java.

In addition, there are activities related to the empowerment of MSMEs and the development of Bank's Sinarmas Assisted Schools and Reading Gardens in remote areas. The results achieved from these programs are in the form of physical and non-physical.

In the form of physical results, namely the environmental waste reduction, creating a clean environment in Sukajaya Village, supporting and enhancing the independence of the Sukajaya village community through empowering cattle breeders, farmers, and all existing elements of the society. Meanwhile, in the form of Non-physical results includes increased capacity and capability of SMEs through education and development toward the community and the formation of equitable education in Indonesia, supporting government programs in eradicating the lack of education in the community.

Meanwhile, in responding to the COVID-19 pandemic, the Bank has implemented a series of programs. In collaboration with the Coordinating Ministry for Economic Affairs for the distribution of namely, hands-free sinks to several markets in the Bali region, masks for people in need in several cities in Indonesia, and prosthetic limbs to people with disabilities.



## LAPORAN KEBERLANJUTAN

### Strategi Keberlanjutan dan Pencapaian Target [POJK51-4.a, 4.b, 4.c]

Bank Sinarmas menyadari bahwa terdapat tantangan dalam pemenuhan strategi keberlanjutan, baik saat ini maupun masa mendatang. Salah satunya adalah tantangan eksternal, seperti adanya perubahan kebijakan pemerintah terkait pemberian insentif untuk program pembiayaan infrastruktur, dampak dari perang dagang berskala internasional, volatilitas nilai tukar rupiah, atau pun tantangan pandemi COVID-19. Selain itu, meningkatnya risiko sosial dan lingkungan hidup, seperti bencana alam, perubahan iklim, kerusakan lingkungan, kemiskinan dan pelanggaran hak asasi manusia (HAM) juga merupakan tantangan yang relevan bagi pencapaian kinerja Lembaga Jasa Keuangan.

Dengan panduan visi, misi, dan nilai keberlanjutan Perusahaan, Bank Sinarmas mengeluarkan kebijakan mitigasi untuk merespons tantangan dan hambatan yang relevan bagi operasional perusahaan. Bank Sinarmas terus melakukan edukasi dan mengembangkan kapasitas internal dan eksternal terkait keuangan berkelanjutan. Selain itu, Bank Sinarmas memiliki persyaratan pembiayaan keuangan berkelanjutan. Dalam pengajuan pinjaman, debitur yang memiliki kategori risiko lingkungan, sosial, dan tata kelola (LST) tinggi perlu mengikuti proses identifikasi lebih lanjut.

Bank Sinarmas turut serta dalam mendukung rencana strategis pemerintah dengan menyediakan kredit usaha rakyat (KUR) dan pinjaman bagi usaha mikro, kecil, dan menengah (UMKM) serta melakukan program inklusi keuangan (laku pandai). Di sektor industri strategis nasional, Bank Sinarmas terus mengembangkan portofolio kredit peternakan, pertanian, dan kelapa sawit untuk mendorong membantu percepatan pemulihan perekonomian nasional.

Untuk mendorong pencapaian kinerja penerapan keuangan berkelanjutan dan sebagai respons Perusahaan terhadap tantangan yang ada, Bank Sinarmas terus berupaya melakukan pengembangan kapasitas internal maupun eksternal, dan secara bertahap melakukan penyesuaian tata kelola organisasi dan lingkungan kerja yang sesuai prinsip keuangan berkelanjutan. Bank Sinarmas meningkatkan kesadaran pentingnya aspek lingkungan dan sosial secara berkala kepada semua karyawan, unit-unit bisnis terkait, dan calon-calon debitur. Selain itu, pelatihan dan edukasi tentang prinsip keuangan berkelanjutan telah diberikan kepada Tim *Task Force* Keuangan Berkelanjutan dan sesuai dengan rencana yang tertuang dalam RAKB akan diberikan kepada semua karyawan dalam periode 2021-2025.

Bank Sinarmas memiliki aspirasi untuk mendorong inovasi berbasis digital dan teknologi informasi, salah satunya adalah melalui SimobiPlus. Transformasi digital dalam produk dan layanan keuangan berkelanjutan ini dilakukan untuk menjawab tantangan dan meraih peluang tanpa melupakan pentingnya keselarasan aspek ekonomi, sosial, dan lingkungan hidup. Menjaga keselarasan dari kinerja tiga pilar keberlanjutan dan transformasi digital, serta penggunaan teknologi informasi merupakan salah satu strategi besar kami dalam mencapai tujuan keberlanjutan. Strategi ini telah pula tertuang dalam Rencana Aksi Keuangan Berkelanjutan (RAKB) yang disusun sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No.51/POJK.03/2017 untuk mendukung Tujuan Pembangunan Berkelanjutan (TPB).

## SUSTAINABILITY REPORT

### Sustainability Strategy and Target Achievement [POJK51-4.a, 4.b, 4.c]

In applying the sustainability strategy, Bank Sinarmas acknowledges current and future challenges that may arise. External challenges such as government policies reform regarding the provision of incentives for infrastructure financing programs, the ramification of international trade wars, rupiah exchange rate volatility, or the extraordinary challenges of the COVID-19 pandemic. Also, a proliferation of social and environmental risks, such as natural disasters, climate change, environmental damage, poverty, and human rights violations, are significant to the achievement of Sustainable Finance implementation performance.

In line with the guidance on the Company's vision, mission, and sustainability values, Bank Sinarmas issued a mitigation policy to respond the relevant challenges and obstacles to the company's operations. We continue upskilling and developing internal capacity on sustainable finance. Besides, Bank Sinarmas implements sustainable financing requirements in the loan application. Debtors in high environmental, social, and governance (ESG) risk categories are required to follow a particular verification process.

Bank Sinarmas continues to support the government's strategic plans by offering products such as people's business credit (KUR) and loans for micro, small, and medium enterprises (MSMEs), as well as conducting a financial inclusion program (laku pandai). Bank Sinarmas continues to develop a portfolio in the national strategic industry of farming, agriculture, and palm oil to accelerate the national economy's recovery.

To encourage the achievement of sustainable finance application performance, Bank Sinarmas continues to develop internal and external capacity, pursue gradual organizational and governance development, as well as create a good working condition in conformance with the principles of sustainable finance. Bank Sinarmas creates awareness of the importance of environmental and social aspects to all employees, related business units, and prospective debtors. Further, Bank Sinarmas Sustainable Finance Task Force Team had been trained on the principles of sustainable finance. As per the SFAP, from 2021 to 2025, Bank Sinarmas will deliver the respective training to all employees.

Bank Sinarmas strives to encourage digital and information technology-based innovations, one of which is through our SimobiPlus. Sustainable financial products and services digitization is accomplished as a response to challenges and as an effort to seize opportunities without losing sight of the significance of economic, social, and environmental harmony. Our grand strategy to achieve sustainability goals is to align the three pillars of sustainability, supported by digital transformation and information technology. This strategy has also been stated in our Sustainable Finance Action Plan (SFAP) prepared based on the Financial Services Authority Regulation (POJK) No.51/POJK.03/2017 to support the Sustainable Development Goals (SDGs).

### Peluang dan Prospek Usaha [P0JK51-4.c]

Menyadari pengaruh situasi eksternal ekonomi, sosial, dan lingkungan hidup terhadap peluang dan prospek usaha berkelanjutan, Bank Sinarmas memiliki komitmen untuk terus mendukung pembiayaan kepada debitur yang termasuk dalam portofolio Kategori Kegiatan Usaha Berkelanjutan (KKUB). Di tahun 2020, Bank Sinarmas berhasil meningkatkan pencapaian kinerja pembiayaan KKUB terhadap total portofolio di tahun 2020 dibandingkan tahun 2019.

Pada aspek lingkungan, di samping menerapkan program-program internal seperti penghematan listrik dan kertas, Bank Sinarmas telah memulai proyek rintisan dalam rangka penghematan energi dan penggunaan energi ramah lingkungan dengan pemasangan panel surya di dua Kantor Cabang Surabaya, serta penggunaan dua belas motor listrik di beberapa kantor cabang Bank Sinarmas. Selain itu, pengelolaan risiko sosial dan lingkungan juga terus ditingkatkan secara berkala di Kantor Pusat maupun Kantor Cabang sehingga nilai keberlanjutan dapat dipahami dengan jelas oleh semua pejabat Bank dan seluruh karyawan.

### SUMBER DAYA MANUSIA

Dalam rangka pengelolaan dan pengembangan sumber daya manusia (SDM), pada tahun 2020, Bank telah melakukan kaji ulang dan pembaruan beberapa ketentuan. Di antaranya terkait pemberian fasilitas dan tunjangan bagi karyawan, pengembangan karyawan, pengelolaan kinerja, perubahan prosedur kerja.

Sebagai salah satu upaya mitigasi terhadap kondisi pandemi COVID-19, Bank juga menerbitkan berbagai ketentuan berkenaan dengan pencegahan dan penanganan penyebaran virus tersebut. Kebijakan terkait pandemi itu mengacu pada ketentuan yang diterbitkan oleh pemerintah maupun regulator, di antaranya mengenai pemberlakuan Pembatasan Sosial Berskala Besar (PSBB), pencegahan penyebaran dan penanganan COVID-19, penerapan protokol kesehatan, *work from home* (WFH).

Untuk pengembangan, Bank juga telah merealisasikan program peningkatan kompetensi, antara lain program kepemimpinan (*leadership program*) yang berhasil dirancang dengan prioritas untuk pemimpin cabang. Rancangan *leadership program* terdiri dari 2 (dua) bagian besar, yaitu materi teknis dan non teknis. Materi teknis menitikberatkan pada peningkatan kemampuan analisa dan keputusan dalam bisnis pembiayaan sedangkan materi non teknis menyoal kemampuan memimpin dan mengelola tim secara umum.

Sebagai bagian dari materi teknis, di tahun 2020 telah selesai dilaksanakan *Branch Manager Lending Skill Certification* tahap kedua. Sementara pelatihan untuk materi non teknis pelaksanaannya harus dijadwalkan kembali di tahun 2021 akibat kondisi pandemi.

### TEKNOLOGI INFORMASI

Bank menyadari bahwa teknologi informasi (TI) bagi industri perbankan sangat penting dalam menunjang kegiatan operasional serta layanan kepada nasabah, terlebih untuk mendukung pengembangan digitalisasi perbankan. Karena itulah, Bank menerapkan teknologi yang fokus pada peningkatan efektivitas dan efisiensi kerja, serta yang berorientasi pada nasabah.

### Business Opportunities and Prospects [P0JK51-4.c]

We recognize the influence of external economic, social, and environmental situations on sustainable business opportunities and prospects. Thus, Bank Sinarmas is committed to financing debtors with business types included in the Sustainable Business Activity Category (KKUB) portfolio. In 2020, Bank Sinarmas successfully increased KKUB financing performance to the total portfolio in 2020, compared to 2019.

Bank Sinarmas implement paper, electricity, and energy-saving programs in all offices to conform to the environmental aspect. We have started a pilot project on renewable energy by installing solar panels at two Surabaya Branch Offices and utilizing twelve electric motors in several branch offices. Bank Sinarmas also gradually improve social and environmental risk management in the Head Office and all Branch Offices to ensure sustainability values firmly embedded within the organization.

### HUMAN RESOURCES

In 2020, concerning the management and development of human resources (HR), the Bank has reviewed and updated several regulations related to the provision of facilities and benefits for employees, employee development, performance management, and changes in working procedures.

As an attempt to mitigate the the COVID-19 pandemic, the Bank issued provisions regarding the prevention and handling of the spread of the virus. The policy related to the pandemic refers to the provisions issued by the government and regulators, including the enforcement of Large-Scale Social Restrictions (PSBB), prevention of the spread and handling of COVID-19, implementation of health protocols, and work from home (WFH).

In the context of development, the Bank has implemented competency improvement programs, including a leadership program which successfully designed with priority for branch leaders. The leadership program design consists of 2 (two) major parts, namely technical and non-technical materials. Technical material focuses on improving analytical and decision skills in the financing business, while non-technical material targets the ability to lead and manage a team in general.

In 2020, the second phase of Branch Manager Lending Skill Certification has been completed as part of the technical material. Meanwhile, training for the implementation of non-technical materials will be rescheduled in 2021 due to the pandemic.

### INFORMATION TECHNOLOGY

The Bank comprehends the importance of information technology (IT) for the banking industry in supporting the operational activities and services to customers, particularly the development of banking digitalization. Hence, the Bank applied customer-oriented technology that focuses on enhancing work effectiveness and efficiency.

Sepanjang tahun 2020, Bank telah mengembangkan banyak hal di bidang TI. Di antaranya, implementasi layanan *e-money* yang terintegrasi dengan *mobile banking* SimobiPlus. Layanan ini dapat dimiliki oleh nasabah maupun non nasabah Bank Sinarmas (Simas *e-Money registered* ataupun *non registered*).

Selain itu, untuk mendukung proses pemantauan terhadap aspek kepatuhan, Bank telah mengimplementasikan sistem yang dapat melakukan pemantauan. Di antaranya, terkait pemantauan terhadap komitmen audit, data regulator, pemenuhan regulasi maupun permintaan *review* internal Bank.

Sedangkan dalam rangka meningkatkan layanan dan memenuhi kebutuhan nasabah terhadap transaksi sistem pembayaran yang andal dan cepat, Bank telah mengimplementasikan *straight through processing* pada layanan RTGS. Proses dilakukan tanpa ada penanganan secara manual lagi oleh petugas bank di Kantor Pusat, sehingga dapat mempercepat waktu pemrosesan sekaligus memitigasi risiko operasional yang ada.

### KOMPOSISI DIREKSI

Sepanjang tahun 2020 tidak ada perubahan komposisi Direksi. Dengan demikian, susunan Direksi Bank Sinarmas adalah:

Direktur Utama	: Frenky Tirtowijoyo
Direktur	: Loa Johnny Mailoa
Direktur	: Halim
Direktur	: Hanafi Himawan
Direktur	: Soejanto Soetjijo
Direktur	: Miko Andidjaja

### APRESIASI BAGI PEMANGKU KEPENTINGAN

Direksi berterima kasih kepada Dewan Komisaris dan regulator yang telah memberikan arahan dan bimbingan dalam perjalanan usaha Bank. Kami berkomitmen untuk terus meningkatkan kinerja usaha Bank, sejalan dengan peningkatan penerapan tata kelola perusahaan yang baik agar tercipta usaha yang berkesinambungan.

Kepada para karyawan, kami juga menyampaikan apresiasi yang mendalam, karena telah menjadi bagian penting dalam perjalanan Bank Sinarmas yang tetap kokoh, kendati di tengah tantangan berat. Apresiasi juga kami sampaikan kepada para pemangku kepentingan lain yang telah menjadi bagian dari perjalanan Bank.

Kami meyakini, ke depan Bank Sinarmas akan terus tumbuh secara positif dan berkesinambungan berkat kerja sama yang baik antara manajemen dengan beragam para pemangku kepentingan. Bank akan terus memberikan yang terbaik kepada para pemegang saham, nasabah serta pemangku kepentingan lainnya.

Throughout 2020, the Bank has developed numbers of feature in the IT field. Namely, the implementation of an integrated *e-money* service with SimobiPlus mobile banking. This service can be obtained by customers and non-customers of Bank Sinarmas (*registered* or *non-registered* Simas *e-Money*).

In addition, to support the monitoring process on compliance aspects, the Bank has implemented a monitoring system related to audit commitments, regulatory data, compliance with regulations, and requests for internal reviews of the Bank.

Meanwhile, in order to improve services and meet customer needs for a fast and reliable transaction system, the Bank has implemented *straight through processing* for RTGS services. The process carried out without any manual handling by Bank officers at the Head Office, thereby expedited processing time as well as mitigate existing operational risks.

### BOARD OF DIRECTORS COMPOSITION

Throughout 2020, the composition of the Board of Directors has remained the same. The composition of the Board of Directors of Bank Sinarmas is as follows:

President Director	: Frenky Tirtowijoyo
Director	: Loa Johnny Mailoa
Director	: Halim
Director	: Hanafi Himawan
Director	: Soejanto Soetjijo
Director	: Miko Andidjaja

### APPRECIATION FOR STAKEHOLDERS

The Board of Directors wishes to express deep gratitude to the Board of Commissioners and regulators for providing direction and guidance in the course of the Bank's business. We are committed to continuously improving the Bank's business performance, in line with the improvement of the implementation of good corporate governance for the creation of sustainable business.

We also express our deep appreciation to every employee for becoming an important part in the journey of Bank Sinarmas that remained strong despite in the thick of tough challenges. Our appreciation also goes to other stakeholders who have been part of the Bank's journey.

We convinced that Bank Sinarmas will continue to grow positively and sustainably forward through good cooperation between management and every stakeholder. The Bank will continue to give its best for shareholders, customers and other stakeholders.

Jakarta, 27 Mei 2021 | May 27, 2021

Atas nama Direksi

On behalf of the Board of Directors



Frenky Tirtowijoyo

Direktur Utama  
President Director

## **SURAT PERNYATAAN DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2020 PT. BANK SINARMAS TBK.**

Board of Commissioners Statement of Responsibility for the  
2020 Annual Report of PT. Bank Sinarmas Tbk.

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT. Bank Sinarmas Tbk. tahun 2020 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan dan Laporan Keuangan Perusahaan.

We, the undersigned, testify that all information contained in the 2020 Annual Report of PT. Bank Sinarmas Tbk. has been presented in its entirety and that we assume full responsibility for the accuracy of the contents in the Annual Report and Financial Report of the Company.

Demikian pernyataan ini dibuat dengan sebenar-benarnya.

This statement is hereby made in all truthfulness.

Jakarta, 27 Mei | May 27, 2021

**Dewan Komisaris**  
Board of Commissioners



**Tjendrawati Widjaja**  
Komisaris Utama  
President Commissioner



**Sammy Kristamuljana**  
Komisaris Independen  
Independent Commissioner



**Rusmin**  
Komisaris Independen  
Independent Commissioner

## **SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2020 PT. BANK SINARMAS TBK.**

Board of Directors Statement of Responsibility for the  
2020 Annual Report of PT. Bank Sinarmas Tbk.

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Jakarta, 27 Mei | May 27, 2021

**Direksi**  
Board of Directors



**Frenky Tirtowijoyo**  
Direktur Utama  
President Director



**Loa Johnny Mailoa**  
Direktur  
Director



**Halim**  
Direktur  
Director



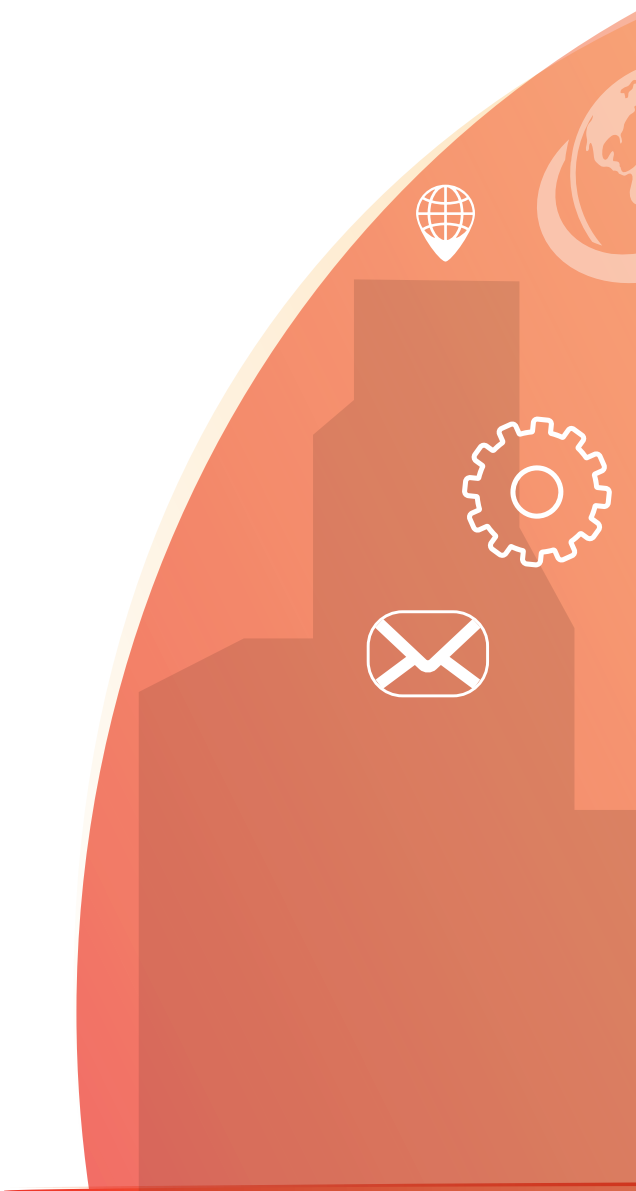
**Hanafi Himawan**  
Direktur  
Director



**Soejanto Soetjijo**  
Direktur  
Director



**Miko Andidjaja**  
Direktur  
Director



# PROFIL PERUSAHAAN

Company Profile



# IDENTITAS PERUSAHAAN

## Company's Identity

Nama Perusahaan Company Name	PT. Bank Sinarmas Tbk.	
Informasi Perubahan Nama Information of Change of Name	1989: Didirikan dengan nama PT Bank Shinta Indonesia 2006: Pergantian nama menjadi PT Bank Sinarmas 1989: Established under the name of PT Bank Shinta Indonesia 2006: Change of Name to PT Bank Sinarmas	
Tanggal Pendirian Date of Establishment	18 Agustus 1989 18 August 1989	
Bidang Usaha Business Field	Perbankan Banking	
Status Bank Bank Status	Bank Devisa Foreign Exchange Bank	
Dasar Hukum Pendirian Legal Basis of Establishment	Berdasarkan Akta no. 52 tanggal 18 Agustus 1989 yang dibuat di hadapan Buniarti Tjandra, SH., Notaris di Jakarta, yang telah diumumkan dalam Berita Negara Republik Indonesia tertanggal 21 Oktober 1989 Nomor 1506/1989. Based on Deed no. 52 dated August 18, 1989 made in the presence of Buniarti Tjandra SH., Notary Public in Jakarta, that has been announced in the Republic of Indonesia State Gazette dated October 21, 1989 Number 1506/1989	
Modal Dasar Authorized Capital	Rp6.000.000.000.000	
Modal Ditempatkan dan Disetor Penuh Issued Capital and Paid-Up Capital	Rp1.746.180.330.600	
Swift Code Telex I-Telex	SBJKIDJA 67171 SHINPS IA 867171	
Komposisi Pemegang Saham Share Holder Composition	PT Sinar Mas Multiartha Tbk PT Shinta Utama Tjendrawati Widjaja Halim Public	58,13% 3,50% 0,0026% 0,0035% 38,37%



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Tanggal Pencatatan Saham Share Listing Date	13 December 2010 13 Desember 2010
Nama Bursa Name of Stock Exchange	Bursa Efek Indonesia Indonesia Stock Exchange
Kode Saham Stock Code	BSIM
Jumlah Karyawan Total Employees	6.957
Alamat Kantor Pusat Head Office Address	Sinar Mas Land Plaza Tower I, Lantai 1 dan 2 Jl. MH. Thamrin Kav. 51, Jakarta 10350 Telp. (+62 21) 3199 0101 Fax. (+62 21) 3199 0401
Jaringan Kantor Office Network	69 Kantor Cabang, 134 Kantor Cabang Pembantu, 1 Kantor Fungsional Operasional, 140 Kantor Kas, 22 Kantor Fungsional UMK, 12 Unit Pelayanan Kas, 28 Kantor Cabang Syariah, 3 Kantor Fungsional Syariah, 12 Kantor Kas Syariah, 10 Unit Pelayanan Kas Syariah, 3 Mobil Kas Keliling 69 Branch Offices , 134 Supporting Branch Offices, 1 Functional Operational Office, 140 Cash Offices 22 SME Functional Offices, 12 Cash Service Units, 28 Sharia Branch Offices, 3 Sharia Functional Offices, 12 Sharia Cash Offices, 10 Sharia Cash Service Units, 3 Mobile Cash Units
Costumer Care	1500153 & (+62 21) 501 88888
Situs Web dan E-mail Website and E-mail	www.banksinarmas.com corporate.secretary@banksinarmas.com care@banksinarmas.com
Social Media	Facebook : Bank Sinarmas Twitter : @BankSinarmas Instagram : @BankSinarmas Youtube : BankSinarmas LinkedIn : BankSinarmas

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# SEKILAS BANK SINARMAS

Bank Sinarmas in Brief

Dalam jangka panjang, Bank Sinarmas akan menuju *payment* dan *transaction bank* dengan jaringan distribusi terlengkap dan terintegrasi.

In the long term, Bank Sinarmas will become a payment and transaction bank with the most complete and integrated distribution network.

**P**T Bank Sinarmas Tbk. (selanjutnya disebut "Bank Sinarmas" atau "Bank") berdiri pada 18 Agustus 1989 dengan nama PT Bank Shinta Indonesia, berdasarkan Akta Notaris Buniarti Tjandra S.H., No. 52 tanggal 18 Agustus 1989 di Jakarta. Pada 15 September 1989 terjadi perubahan Akta No. 91 tanggal 15 September 1989 dari notaris yang sama.

Pada tahun 1995, Bank memperoleh status sebagai Bank Umum Devisa yang memberikan pelayanan perbankan terhadap transaksi valuta asing. Pada tahun 1998, Bank meningkatkan modal disetor menjadi Rp50 miliar.

Kemudian pada tahun 2005, PT Sinarmas Multiartha Tbk, perusahaan *financial services* yang berada di bawah kelompok usaha Sinarmas mengambil alih 21% saham di PT Bank Shinta Indonesia. Dengan demikian, pada Desember 2006 Bank mengalami pergantian nama menjadi PT Bank Sinarmas. Pergantian nama itu disetujui Rapat Umum Pemegang Saham Luar Biasa yang tertuang dalam Akta No. 1 tanggal 21 November 2006 dari Triphosa Lily Ekadewi, S.H., notaris di Jakarta.

Bank Sinarmas memperoleh izin pendirian Unit Usaha Syariah (UUS) pada 2009, berdasarkan Keputusan Deputi Gubernur Bank Indonesia No.11/13/KEP.Dpg/2009 tentang Pemberian Izin Usaha Unit Usaha Syariah (UUS) PT Bank Sinarmas. Di tahun yang sama pula, Bapepam (sekarang OJK) juga memberikan pengesahan kepada Bank untuk melakukan kegiatan usaha Wali Amanat.

Pada 13 Desember 2010, Bank Sinarmas melaksanakan Penawaran Saham Umum Perdana (*Initial Public Offering/IPO*). Struktur permodalan Bank meningkat Rp160 miliar, dari Rp568 miliar menjadi Rp728 miliar.

Pada tahun 2011, saham publik di PT. Bank Sinarmas Tbk. menjadi 40%. Hal ini terjadi setelah Bank melakukan *Exercise Waran Seri I*. Kemudian pada tahun 2012 Bank melaksanakan Penawaran Umum Terbatas I (PUT I), yang membuat penambahan modal disetor meningkat menjadi Rp1.028 miliar.

Bank Sinarmas kembali melakukan aksi korporasi di tahun 2014, Saham Baru Tanpa Hak Memesan Efek Terlebih Dahulu (non HMETD) diterbitkan, dengan jumlah sebanyak 896.535.414 saham baru seharga Rp270 per saham dan total mencapai Rp242 miliar. Kemudian pada tahun 2016, penambahan modal disetor menjadi Rp1,524 miliar. Hal ini terjadi setelah Bank Sinarmas melakukan Penawaran Umum Terbatas II (PUT II).

### Informasi Perubahan Nama

Pada tahun 1989, saat pertama kali didirikan, nama yang digunakan adalah PT Bank Shinta Indonesia, dengan Akta Notaris Buniarti Tjandra, S.H. No. 52 Tanggal 18 Agustus 1989 yang disahkan oleh Keputusan Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. 02-9142.HT.01.01-TH.89 tanggal 27 September 1989.

Pada Desember 2006, melalui RUPS Luar Biasa, para Pemegang Saham menyetujui pergantian nama dari PT Bank Shinta Indonesia menjadi PT Bank Sinarmas, yang ditetapkan berdasarkan keputusan RUPS Luar Biasa yang tertuang dalam Akta No. 1 tanggal 21 November 2006 dari Triphosa Lily Ekadewi, S.H., Notaris di Jakarta.

On August 18, 1989 PT. Bank Sinarmas Tbk. (hereinafter referred to as "Bank Sinarmas" or "Bank") was firstly established under the name of PT Bank Shinta Indonesia based on the Notarial Deed of Buniarti Tjandra S.H. No. 52 on August 18, 1989 in Jakarta and amended on September 15, 1989 with Deed No. 91 from the same notary public.

In 1995, the Bank obtained its status as a Foreign Exchange Bank providing banking services for foreign exchange transactions. In 1998, the Bank increased its paid-in capital to IDR 50 billion.

In 2005, PT Sinarmas Multiartha Tbk, a financial services company under the Sinarmas business group, took over 21% of shares in PT Bank Shinta Indonesia. Consequently, in December 2006 the Bank changed its name to PT Bank Sinarmas, which approved by the Extraordinary General Meeting of Shareholders as stipulated in Deed No. 1 dated 21 November 2006 from Triphosa Lily Ekadewi, S.H., notary in Jakarta.

Bank Sinarmas obtained a license to establish a Sharia Business Unit (UUS) in 2009, based on the Decree of the Deputy Governor of Bank Indonesia No.11/13/KEP.Dpg/2009 concerning the Granting of a Sharia Business Unit (UUS) Business License for PT Bank Sinarmas. In the same year, Bapepam (now OJK) also authorized the Bank to conduct Trustee business activities.

On December 13, 2010, Bank Sinarmas conducted an Initial Public Offering (IPO). The Bank's capital structure increased by Rp160 billion, from Rp568 billion to Rp728 billion.

In 2011, the public's shares in PT. Bank Sinarmas Tbk. became 40%, which increased after the Bank exercised Series I Warrants. Furthermore, in 2012 the Bank conducted its Limited Public Offering I (PUT I), which increased the paid-in capital to IDR1,028 billion.

Bank Sinarmas returned to corporate action in 2014, New Shares without Pre-emptive Rights (non-HMETD) were issued with a total 896,535,414 of new shares worth IDR270 per share and totaling of Rp242 billion. In 2016, Bank Sinarmas conducted its Limited Public Offering II (PUT II) given additional paid-in capital amounted Rp1.524 billion.

### Name Change Information

In 1989, the Bank was firstly established under the name of PT Bank Shinta Indonesia, with the Notary Deed of Buniarti Tjandra, S.H. No. 52 Dated 18 August 1989 which ratified by the Decree of the Minister of Justice of the Republic of Indonesia with Decree No. 02-9142.HT.01.01-TH.89 dated 27 September 1989.

In December 2006, through the Extraordinary GMS, the Shareholders approved the change of name from PT Bank Shinta Indonesia to PT Bank Sinarmas and ratified the resolution of the Extraordinary GMS as stipulated in Deed No. 1 dated November 21, 2006 from Triphosa Lily Ekadewi, S.H., Notary in Jakarta.

# BIDANG USAHA

## Line of Business

Berdasarkan Anggaran Dasar yang disahkan dalam Akta No. 144 tanggal 31 Agustus 2020, dibuat oleh Aulia Taufani S.H., Notaris di Jakarta, PT. Bank Sinarmas Tbk. menjalankan kegiatan usaha di bidang perbankan.

Based on the Articles of Association ratified in Deed No. 144 dated August 31, 2020, made by Aulia Taufani S.H., Notary in Jakarta, PT Bank Sinarmas Tbk. conducted its business activities in the banking sector.

Status Pemilik Owner Status	Kegiatan Usaha yang Dijalankan Bank Sinarmas Business Activities Run by Bank Sinarmas	
	Sudah Dijalankan Already Running	Belum Dijalankan Not Yet Running
Menghimpun dana dari masyarakat dalam bentuk simpanan berupa giro, deposito berjangka, sertifikat deposito, tabungan dan/atau bentuk simpanan lainnya yang dipersamakan. Collecting funds from public in savings such as checking account, time deposit, certificate of deposit, savings account and/or other similar savings	√	
Memberikan kredit. Granting credit.	√	
Menerbitkan surat pengakuan hutang. Issuing Debt Securities.	√	
Membeli, menjual atau menjamin atas risiko sendiri maupun untuk kepentingan dan atas perintah sendiri maupun untuk kepentingan dan atas perintah nasabahnya. Buy, sell, or guarantee at own risk or for the interests and on his own orders or for the interests and on the customers' orders.	√	
i. Surat-surat wesel termasuk wesel yang diakseptasi oleh Bank yang berlakunya tidak lebih lama dari kebiasaan dalam perdagangan surat-surat yang dimaksud Drafts included acceptance drafts by the Bank for no longer than is usual in trading the securities in question.	√	
ii. Surat pengakuan hutang dan kertas dagang lainnya yang masa berlakunya tidak lebih dari kebiasaan dalam perdagangan surat-surat yang dimaksud. Letters of credit and other trade paper where the validity period is no longer than is usual in trading the securities in question.	√	
iii. Kertas perbendaharaan negara dan surat jaminan pemerintah. Government treasury paper and bonds.	√	
iv. Sertifikat Bank Indonesia. Bank Indonesia certificates.	√	
v. Obligasi. Bonds.	√	
vi. Surat dagang berjangka waktu sampai dengan 1 (satu) tahun. Trade letters with a maturity up to 1 (one) year.	√	
vii. Instrumen surat berjangka lain yang berjangka waktu sampai dengan 1 (satu) tahun. Other term securities instruments with a maturity up to 1 (one) year.	√	
Memindahkan uang baik untuk kepentingan sendiri maupun untuk kepentingan nasabah. Transferring funds from both its own account or for the interest of its customers.	√	
Menempatkan dana pada, meminjam dana dari, atau meminjamkan dana kepada bank lain, baik dengan menggunakan surat, sarana telekomunikasi maupun dengan wesel tunjuk, cek atau saran lainnya. Placing funds in, borrows funds from, or lends funds to other banks, by means of letter, telecommunication or bearer drafts, checks or other means.	√	
Menerima pembayaran dari tagihan atas surat berharga dan melakukan perhitungan dengan atau antar pihak ketiga. Receiving payments from securities receivables and perform calculations with or between third parties.	√	
Menyediakan tempat untuk menyimpan barang atau surat atau surat berharga. Providing custodial services to keep goods and securities.	√	
Melakukan kegiatan penitipan untuk kepentingan pihak lain berdasarkan suatu kontrak. Providing deposit activities for the benefit of another party pursuant to a contract.	√	

Status Pemilik Owner Status	Kegiatan Usaha yang Dijalankan Bank Sinarmas Business Activities Run by Bank Sinarmas	
	Sudah Dijalankan Already Running	Belum Dijalankan Not Yet Running
Melakukan penempatan dana dari nasabah lainnya dalam bentuk surat berharga yang tidak tercatat di bursa efek. The placement of funds of other clients in the form of securities that are not listed on a stock exchange.	√	
Membeli melalui pelelangan agunan baik semua maupun sebagian dalam hal debitur tidak memenuhi kewajiban kepada bank, dengan ketentuan agunan tersebut wajib dicairkan secepatnya. Buying all or part of collateral through auction in the event that the debtor does not fulfill its obligations to the bank, provided such collateral is sold as soon as possible.	√	
Melakukan kegiatan anjak piutang, usaha kartu kredit dan kegiatan wali amanat. Carrying out factoring, credit card and trustee activities.	√	
Melakukan kegiatan dalam valuta asing dengan memenuhi ketentuan yang ditetapkan oleh Bank Indonesia. Carrying out activities in foreign exchange in compliance with stipulations determined by Bank Indonesia.	√	
Melakukan kegiatan penyertaan modal pada bank atau perusahaan lain di bidang keuangan, seperti sewa guna usaha, modal ventura, perusahaan efek, asuransi serta lembaga kliring dan penjaminan dan lembaga penyimpanan dan penyelesaian, dengan memenuhi ketentuan yang ditetapkan oleh Bank Indonesia. Carrying out capital investment activities with other banks or companies in the financial sector, such as leasing, capital venture, securities company, insurance, clearing and guarantee institution and central securities depository, by complying with the stipulations determined by Bank Indonesia.	√	
Melakukan kegiatan penyertaan modal sementara untuk mengatasi kegagalan kredit, dengan syarat harus menarik kembali penyetaraannya, dengan memenuhi ketentuan-ketentuan yang ditetapkan oleh Bank Indonesia. Carrying out temporary capital investment to restructure credit provided that the investment shall be withdrawn by complying with the regulations determined by Bank Indonesia.	√	
Bertindak sebagai pendiri dana pensiun dan pengurus dana pensiun sesuai dengan ketentuan dalam peraturan perundang-undangan dana pensiun yang berlaku. Acting as pension fund manager for pension funds according to the prevailing laws and regulations for pension funds.	√	
Menyediakan pembiayaan dan atau melakukan kegiatan lain berdasarkan prinsip syariah sesuai dengan ketentuan yang ditetapkan oleh Bank Indonesia dan/atau Otoritas Jasa Keuangan (OJK). Providing financing and or conduct other activities based on the sharia principles, according to the regulations determined by Bank Indonesia and/or Financial Services Authority (OJK).	√	
Melakukan kegiatan penyertaan modal sementara untuk mengatasi akibat kegagalan pembiayaan berdasarkan prinsip syariah dengan syarat harus menarik kembali penyetaraannya dengan memenuhi ketentuan yang ditetapkan oleh Bank Indonesia dan/atau OJK. Carrying out temporary capital investment activities to restructure financing based on sharia principles provided that the investment shall be withdrawn by complying with the regulations determined by Bank Indonesia and/or OJK.	√	

## **BIDANG USAHA DIJALANKAN PADA TAHUN BUKU**

Bidang usaha yang dijalankan pada tahun buku sesuai dengan yang tercantum pada Anggaran Dasar terakhir.

## **LINE OF BUSINESS RUN IN THE FISCAL YEAR**

The line of business conducted in the fiscal year is in accordance with the provisions stipulated in the last Articles of Association.

# PRODUK DAN LAYANAN

## Products and Services

### Personal Banking

#### Simpanan

##### Savings

- Deposito
- Deposito On Call
- Tabungan Simas Diamond
- Tabungan Simas Bisnis
- Tabungan Simas Gold
- Tabungan Simas Payroll
- Tabungan Co-branding
- Simas Tabungan Rencana (Simas TARA)
- Tabunganku
- Tabungan Simpanan Pelajar (SIMPEL)
- Simas Basic Saving Account (BSA)
- Simas Valas
- Tabungan Rekening Dana P2P
- Tabungan Simas Investor
- Rekening Dana Nasabah
- Giro Sinarmas

#### Reksadana

##### Mutual Funds

- Danamas Rupiah Plus
- Danamas Dollar
- Danamas Pasti
- Danamas Stabil
- Simas Satu Prima
- Simas Syariah Berkembang
- Simas Satu
- Simas Saham Unggulan
- Simas Danamas Saham
- Simas Saham Maksima

#### Layanan Investasi Reksadana

##### Mutual Funds

- Simas Investment Plan

#### Penjaminan

##### Guarantees

- Bank Garansi/Bank Guarantee
- Kontra Bank Garansi/Contra Bank Guarantee

#### Bancassurance

##### Bancassurance

- Simas Prima
- Simas Stabil Link
- Simas Investa Link
- Simas Power Link
- Simas Magna Link
- Simas Prime Link
- Simas KID
- Smile Medical
- Smile Hospital Plus
- Dana Sejahtera
- Personal Accident
- AsuransiKu
- Simas Net Travel
- Simas Investa Link Dollar
- Star Premium Dollar
- Simas Legacy Plan
- Smart Investa Link IDR

#### Kartu Kredit

##### Credit Card

- Kartu Kredit Korporat/Corporate Credit Card
- Kartu Kredit Personal/Personal Credit Card

### Business Banking

#### Pinjaman

##### Loans

- Kredit Tanpa Agunan/Payroll/Personal Loans
- Kredit Pemilikan Mobil/Car Loans
- Kredit Multiguna/Multipurpose Loans
- Kredit Modal Kerja/Working Capital Loans
- Kredit Investasi/Investment Loan
- Pre Export Financing (modal kerja/investasi)
- Kredit Usaha Rakyat (KUR)
- Kredit Mikro/Micro Loans
- Supply Chain Financing/Distributor Financing
- KMU Petani Sawit/Farm Oil Farmer Loans
- KTA Simas Agri/Agricultural Loans

#### Ekspor Impor

##### Export Import

- Penagihan Dokumen Impor Nasabah/Inward Documentary Collection
- Penagihan Dokumen Ekspor Nasabah/Outward Documentary Collection
- Penerbitan LC SKBDN/LC SKBDN Issuance
- Diskonto Dokumen LC SKBDN (berjangka/usance)/LC SKBDN Discounting
- Negosiasi Dokumen LC SKBDN/LC SKBDN Negotiation

#### Treasury

##### Treasury

- TT (Telegraphic Transfer)
- BN (Bank Notes)
- FX Hedging (SPOT/FORWARD/SWAP)
- DOC (Deposito on Call)

## Layanan Bank Sinarmas Bank Sinarmas Services

### Layanan Digital/E- Banking

#### Digital Services

- Internet Banking
- SimobiPlus Mobile Banking
- Debit Card
- Credit Card
- Automatic Teller Machine (ATM)
- Phone Banking
- 24 Hours Customer Care
- Cardless Withdrawal
- Chatbox

### Others

#### Lain-Lain

- Safe Deposit Box
- Travellers Cheque
- Simas Holiday
- Payroll
- Billpayment
- Giro Biller/Virtual Account

## Perbankan Syariah Sharia Banking

### Simpanan

#### Savings

- Deposito Berjangka iB/iB Time Deposit (Mudharabah Muthlaqah)
- Deposito On Call iB/On Call iB Time Deposit (Mudharabah Muthlaqah)
- Tabungan Simas Diamond iB/Simas Diamond iB Savings (Mudharabah Muthlaqah)
- Tabungan Simas Bisnis iB/Simas Business iB Savings (Mudharabah Muthlaqah)
- Tabungan Simas iB/Simas iB Savings (Mudharabah Muthlaqah)
- Tabungan Simas Haji iB/Simas Haji iB Savings (Mudharabah Muthlaqah)
- Tabungan Simpanan Emas iB/Gold iB Savings Plan (Mudharabah Mutlaqah)
- Tabungan Rencana Haji dan Umrah iB/Hajj and Umrah iB Savings Plan (Mudharabah Mutlaqah)
- Tabungan Simas Saving Plan iB/Simas iB Saving Plan (Mudharabah Muthlaqah)
- Tabungan Payroll iB/Payroll iB Savings (Mudharabah Muthlaqah)
- TabunganKu iB/TabunganKu iB (Wadiah)
- Tabungan Simpanan Pelajar iB/Simpanan Pelajar iB Savings (Wadiah)
- Giro Simas iB/Simas iB Current Account (Wadiah dan Mudharabah Muthlaqah)
- Giro Sinarmas iB/Sinarmas iB Current Account (Wadiah dan Mudharabah Muthlaqah)

### Pembiayaan

#### Financing

- Pembiayaan Modal Kerja iB/Working Capital iB Financing (Mudharabah, Musyarakah dan Murabahah)
- Pembiayaan Investasi iB/Investment iB Financing (Murabahah dan Ijarah Muntahiya Bittamlik – IMBT)
- Simas Umroh iB
- Pembiayaan Channeling

### Bancassurance

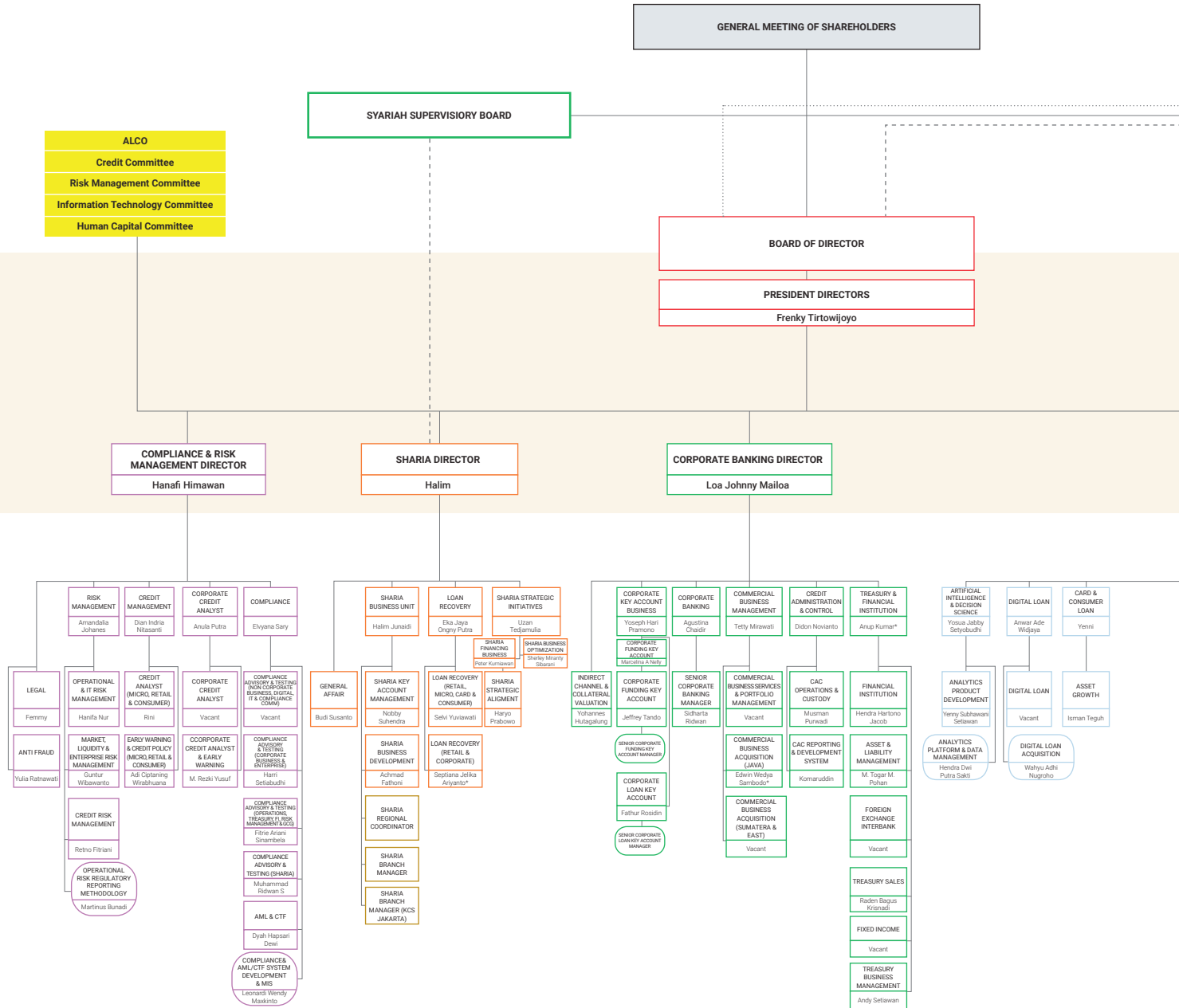
#### Bancassurance

- Simas Power Save Syariah
- Simas Magna Link Syariah
- Simas Prime Link Syariah
- Simas Kid Syariah
- Simas Investasi Link Syariah
- Personal Accident Sinarmas life Syariah
- Smile Medical Syariah



# STRUKTUR ORGANISASI

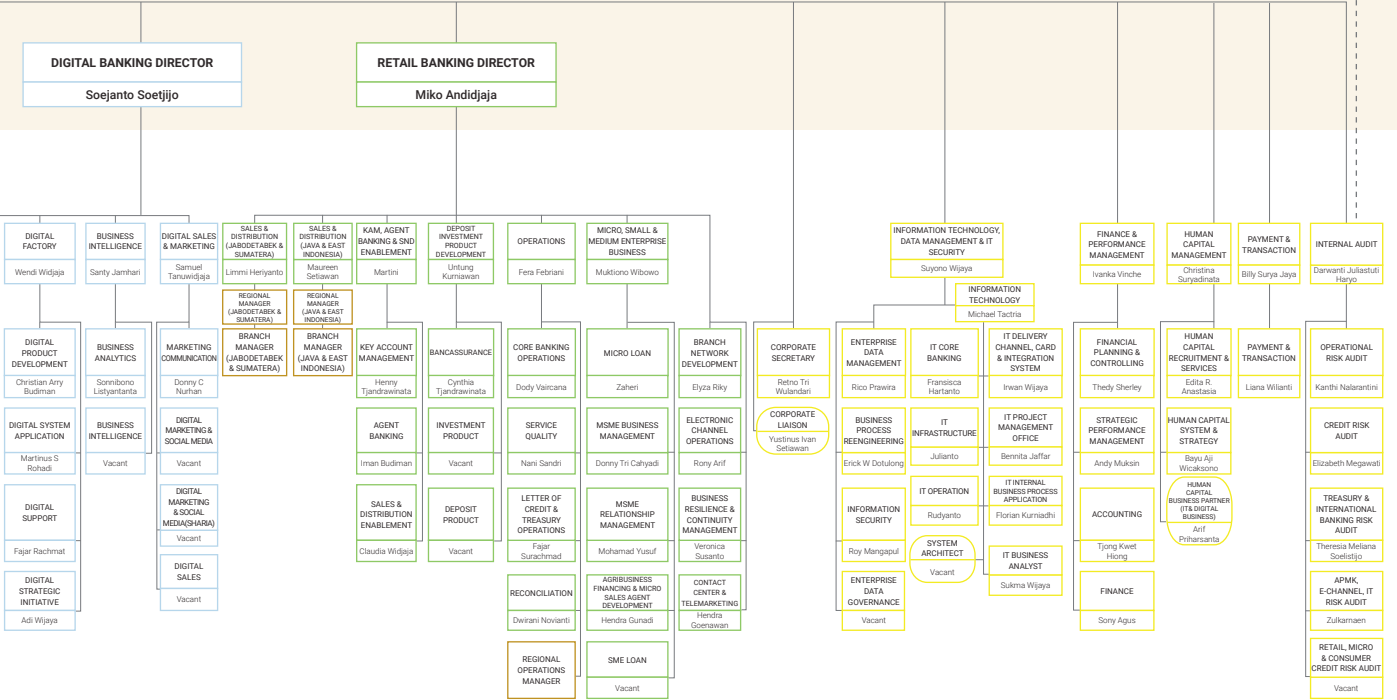
## Organizational Structure



Menurut Surat Keputusan No.SK.001/2021/PRESDIR tanggal 5 Januari 2021  
Based on Decision Letter No.SK.001/2021/PRESDIR dated 5 January 2021

**BOARD OF COMMISSIONERS**

**Audit Committee**  
**Risk Monitoring Committee**  
**Remuneration & Nomination Committee**  
**Integrated Good Corporate Governance Committee**



**Keterangan | Notes:**

- Jabatan Struktural      Structural Position
- Jabatan Fungsional      Functional Position
- Direksi      Board of Directors
- Garis Pelaporan      Reporting Lines
- Garis Koordinasi      Coordination Lines
- Garis Pengawasan      Supervision Lines
- \* Penugasan Sementara      Temporary Assignment

# VISI, MISI, DAN NILA-NILAI UTAMA PERUSAHAAN

The Company's Vision, Mission, and Core Values

Menjadi Bank terkemuka di Indonesia dengan jaringan distribusi yang terintegrasi dan layanan yang prima.

To be the leading Bank in Indonesia with integrated distribution network and prime services.

**VISI**  
Vision

## MISI

### Mission

1. Memperluas jaringan kantor untuk penetrasi pasar dan pembiayaan pada sentra-sentra konsumen, UKM dan sektor usaha skala korporasi.
  2. Memperluas basis nasabah, mulai dari nasabah kecil hingga korporasi, melalui kerja sama dengan lembaga keuangan maupun mitra usaha lainnya.
  3. Meningkatkan kemampuan Teknologi Informasi dan Sumber Daya Manusia dalam rangka memberikan layanan terbaik melalui *payment system* yang lengkap.
  4. Membudayakan sistem Manajemen Risiko sesuai dengan prinsip kehati-hatian dan *Good Corporate Governance* (GCG).
1. Expanding the branch network to penetrate the market and funding at the centers of the SME and corporate scale business sector.
  2. Expanding the customer base, ranging from small to corporate customers, through cooperation with financial institutions and other business partners.
  3. Improving the ability of Information Technology and Human Resources in order to provide the best service through complete payment system.
  4. Civilizing Risk Management System in accordance with the principles of prudence and Good Corporate Governance.

# OBJEKTIF JANGKA PANJANG

## *Long-Term Objectives*

Menjadi *payment* dan *transaction bank* dengan jaringan distribusi terlengkap dan terintegrasi.

To be a payment and transaction bank with the most comprehensive and integrated distribution network.

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Visi, Misi, Objektif Jangka Panjang, Etos Kerja dan *Tagline* PT. Bank Sinarmas Tbk. telah mendapatkan pengesahan dari Dewan Komisaris dan Direksi melalui SK Presdir No.SK.022/2016/PRESDIR.

Vision, Mission, Long-term Objective, Work Ethic and Tagline of PT. Bank Sinarmas Tbk. has obtained the ratification from the Board of Commissioners and Directors through the Decision Letter of the President Director No.SK.022/2016/PRESDIR.



# NILAI-NILAI LUHUR

## Noble Values

### ***Integrity***

Bertindak sesuai ucapan, janji sehingga dapat menumbuhkan kepercayaan pihak lain.

To put statements or promises into action so that one can earn the trust of others.

### ***Positive Attitude***

Menampilkan perilaku yang mendukung terciptanya lingkungan kerja yang saling menghargai dan kondusif.

To display encouraging behaviour towards the creation of a mutually appreciative and conducive working environment

### ***Commitment***

Melaksanakan pekerjaan dengan sepenuh hati untuk mencapai hasil terbaik.

To perform our work wholeheartedly in order to achieve the best result.

### ***Continuous Improvement***

Meningkatkan kemampuan atau kapasitas diri, unit kerja dan organisasi secara terus menerus untuk mencapai hasil terbaik.

To continuously enhance one's capability, working unit and organization to obtain the best results

### ***Innovative***

Memunculkan gagasan atau menciptakan produk, alat kerja, sistem kerja baru yang dapat meningkatkan produktivitas dan pertumbuhan perusahaan.

To come up with ideas or create new products, tools and systems that can increase productivity and company growth

### ***Loyal***

Menumbuh kembangkan semangat untuk mengerti, memahami dan melaksanakan nilai-nilai perusahaan sebagai bagian dari Keluarga Besar Sinar Mas.

To cultivate the spirit of knowing, understanding and implementing the company's core values as part of the big Sinar Mas family.

# ETOS KERJA

## Work Ethics

### Tangkas

Mampu memposisikan diri, beradaptasi dan terbuka terhadap kecepatan (*velocity*) perkembangan bisnis, senantiasa selalu berjalan walaupun pelan asal tidak diam "Bu Pa Man, Zhi Pa Zhan" di mana kita tidak hanya berdiam diri dan tidak melakukan apa-apa, kita dituntut untuk cepat, tanggap dan terus melangkah dalam setiap keadaan agar kita mampu bertahan di tengah persaingan yang ketat.

Able to position itself, adapt and open to the velocity of business development, continuously walking, slow but never still "Bu Pa Man, Zhi Pa Zhan" where we don't just stay still and not do anything, we are demanded to be quick, responsive and continue walking in every situation so we are able to survive in the midst of cutthroat competition.

**Perilaku: Tangkas, Terbuka dan Cerdas.**

**Behavior: Agile, Open and Smart**

### Menjalin Hubungan Internasional Networking Internationally

Senantiasa membina hubungan internal, eksternal, maupun secara global untuk mendukung kinerja dalam dunia bisnis.

Continuously build internal, external, as well as global relationships in order to support its performance in the business world.

**Perilaku: Proaktif, Cepat Tanggap dan Berani.**

**Behavior: Proactive, Responsive, and Brave.**

### Dapat Diandalkan Reliable

Berkomitmen untuk bekerja dengan tulus sehingga menumbuhkan keyakinan dan sangka baik berlandaskan keandalan.

Committed to work sincerely in order to foster faith and good image based on competence.

**Perilaku: Kompeten, Capable dan Jujur.**

**Behavior: Competent, Capable and Honest.**

### Ayo Bekerja Sama Let's Work Together

Bekerja sama dalam mencapai tujuan Bank berdasarkan dengan sikap peduli dan menghargai (*tepa selira*) agar Bank sehat, kuat, untung dan dapat mewujudkan mimpi kita bersama.

Collaborating in order to achieve the Bank's purpose based on caring and respecting attitude (*tepa selira*) so the Bank is healthy, strong, profitable, and can realize our dreams together.

**Perilaku: Dapat Bekerja Sama, Saling Menghargai.**

**Behavior: Can work together, respect each other.**



# TAGLINE BANK SINARMAS

Bank Sinarmas Tagline



**Lakukan dengan baik,  
dapatkan lebih baik**

Saatnya memulai langkah besar Anda saat ini untuk meraih cita-cita Anda yang lebih baik di kemudian hari. Bank Sinarmas dapat membantu mewujudkannya karena kami peduli dan menghargai setiap langkah Anda menuju masa depan.

It is time to start your big step now to achieve your goals for the better in the future. Bank Sinarmas can help make it happen because we care and appreciate you in every step towards the future.

# MAKNA LOGO **BANK SINARMAS**

## The Meaning of Bank Sinarmas Logo



Konsep penciptaan logo yang matang dan tepat sangat penting bagi sebuah perusahaan karena akan menentukan makna logo secara keseluruhan. Logo Bank Sinarmas adalah hasil pengembangan identitas dari logo Sinar Mas. Sebuah simbol yang menggambarkan kekuatan karakter perusahaan secara utuh dan jelas.

Logo Sinarmas terinspirasi oleh pancaran sinar matahari yang tak pernah berhenti bersinar, memberikan terang dan kehidupan; yang merupakan refleksi komitmen usaha yang dijalankan oleh Sinarmas, baik untuk masyarakat maupun kelompok usahanya.

Bentuk logo dengan lengkungan di setiap sudutnya menggambarkan karakter perusahaan yang inovatif, memiliki kelenturan dalam mengikuti perkembangan dunia usaha.

Tipografi dalam huruf-huruf yang membangun nama Bank Sinarmas sengaja dibuat tanpa huruf kapital agar berkesan ramah dan tidak kaku; sehingga dapat merefleksikan karakter perusahaan yang berorientasi pada pasar dan melihat peluang ke depan. Kesatuan antara logo dan simbol dan logo huruf dimana nama Sinar Mas dituliskan dalam satu kesatuan memproyeksikan Sinar Mas sebagai kelompok usaha yang solid.

The concept of a concise and well thought-out logo creation is very important for a company because it will determine the meaning of the logo as a whole. Bank Sinarmas logo is the result of identity development of Sinar Mas logo. A symbol that depicts the strength of the company's character wholly and clearly.

Sinarmas logo was inspired by the sun that never stops shining, providing light and life; which is a reflection of the business commitment that Sinar Mas has, both for the public as well as its business groups.

The shape of the logo with the arch in every corner depicts the company's character that is innovative, flexible in adapting to the development in the business world.

The typography in the letters that build the name Bank Sinarmas deliberate is made without capital letters in order to seem friendly and not rigid; so it can reflect the company's character that orients to the market and sees future opportunities. The unity between the logo and symbol and typography in which Sinar Mas name is written in unity projects Sinar Mas as a solid business group.

# PROFIL DEWAN KOMISARIS

## Board of Commissioners' Profile



**Tjendrawati Widjaja**

Komisaris Utama  
President Commissioner

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	57 tahun pada tahun buku 2020 57 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Komisaris Utama berdasarkan keputusan RUPS Luar Biasa tanggal 21 Desember 2009 dan efektif menjabat sejak 20 April 2010 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as President Commissioner based on the decision of Extraordinary GMS on December 21, 2009 and effectively serving since April 20, 2010 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<p>Sarjana Ekonomi, Universitas Satya Wacana, Salatiga, 1986.</p> <p>Bachelor of Economics at Satya Wacana University, Salatiga, 1986.</p>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Direktur Utama, Bank Sinarmas, 2003-2010.</li> <li>• Direktur Credit dan Marketing, Bank Shinta, 2002-2003.</li> <li>• Group Leader Credit dan Marketing, Bank Shinta, 2001-2002.</li> <li>• President Director, Bank Sinarmas, 2003-2010.</li> <li>• Credit and Marketing Director, Bank Shinta, 2002-2003.</li> <li>• Credit and Marketing Group Leader, Bank Shinta, 2001-2002.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	66 tahun pada tahun buku 2020 66 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Komisaris Independen berdasarkan keputusan RUPS Luar Biasa tanggal 15 Juni 2012 dan efektif menjabat sejak tanggal 3 Juli 2012 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Independent Commissioner based on the decision of Extraordinary GMS on June 15, 2012 and effectively serving since July 3, 2012 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Sarjana Ekonomi jurusan Akuntansi, Universitas Indonesia, 1980.</li> <li>• Master of Science in Management, ADL Management Education Institute, Cambridge, MA, USA, 1988.</li> <li>• PhD di bidang Strategi dan Bisnis Internasional, City University, London, 1997.</li> <li>• Bachelor of Economics majoring in Accounting, University of Indonesia, 1980.</li> <li>• Master of Science in Management, ADL Management Education Institute, Cambridge, MA, USA, 1988.</li> <li>• PhD in Strategy and International Business, City University, London, 1997.</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Rektor, Universitas Prasetya Mulya, 2004-2012.</li> <li>• Fasilitator Indonesian Institute of Corporate Directorship (IICD), 2003-2012.</li> <li>• Chief of Accountant, PT BDNI, 1980-1983.</li> <li>• Rector, Prasetya Mulya University, 2004-2012.</li> <li>• Facilitator at Indonesian Institute of Corporate Directorship (IICD), 2003-2012.</li> <li>• Chief of Accountant, PT BDNI, 1980-1983.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

## Sammy Kristamuljana

Komisaris Independen  
Independent Commissioner





**Rusmin**  
Komisaris Independen  
Independent Commissioner

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	61 tahun pada tahun buku 2020 61 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Komisaris Independen berdasarkan keputusan RUPS Luar Biasa tanggal 13 Juni 2014 dan efektif menjabat sejak tanggal 19 Juni 2014 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Independent Commissioner based on the decision of Extraordinary GMS on June 13, 2014 and effectively serving since June 19, 2014 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Sarjana Ekonomi, Sekolah Tinggi Ilmu Ekonomi YKPN, 1986.</li> <li>• Master College of Business and Public Affairs, Murray State University, USA, 1994.</li> <li>• Doktor, Curtin University of Technology, Australia, 2007.</li> <li>• Bachelor of Economics, YKPN Economics College, 1986.</li> <li>• Master College of Business and Public Affairs, Murray State University, USA, 1994.</li> <li>• Doctorate, Curtin University of Technology, Australia, 2007.</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Anggota Majelis Kehormatan Kode Etik Badan Pemeriksa Keuangan, 2019-sekarang.</li> <li>• Anggota Komite Audit, BNI Sekuritas, 2012-2014.</li> <li>• Anggota Komite Audit, Bank Windu Kentjana, 2009-2012.</li> <li>• Honorary Member of the Ethics Council of the Supreme Audit Board, 2019-present.</li> <li>• Audit Committee Member, BNI Sekuritas, 2012-2014.</li> <li>• Audit Committee Member, Bank Windu Kentjana, 2009-2012.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

# PROFIL DIREKSI

## Board of Directors' Profile

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	44 tahun pada tahun buku 2020 44 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Direktur Utama berdasarkan Keputusan RUPS Luar Biasa per tanggal 8 September 2017 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as President Director based on then decision of Extraordinary GMS on September 8, 2017 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Bachelor of Business Administration in Finance, Texas A&amp;M University, 1998.</li> <li>• Master of Business Administration, National University of Singapore, 2009.</li> <li>• Bachelor of Business Administration in Finance, Texas A&amp;M University, 1998.</li> <li>• Master of Business Administration, National University of Singapore, 2009.</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Direktur Bank Sinarmas, 2015-2017</li> <li>• Senior Manager CDD Operation dan Approver, Standard Chartered Bank, Singapore 2013-2014.</li> <li>• Senior Manager Consumer Banking, Standard Chartered Bank Indonesia, 2006-2007.</li> <li>• Assistant Vice President, Legacy Texas Bank, 2003-2005.</li> <li>• Director of Bank Sinarmas, 2015-2017</li> <li>• Senior Manager CDD Operation and Approver, Standard Chartered Bank, Singapore 2013-2014.</li> <li>• Senior Manager Consumer Banking, Standard Chartered Bank Indonesia, 2006-2007.</li> <li>• Assistant Vice President, Legacy Texas Bank, 2003-2005.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

### Frenky Tirtowijoyo

Direktur Utama  
President Director







**Loa Johnny Mailoa**  
Direktur Corporate Banking  
Director of Corporate Banking

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	48 tahun pada tahun buku 2020 48 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Direktur berdasarkan keputusan RUPSLB 21 Desember 2009 dan efektif menjabat sejak tanggal 14 April 2010 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Director based on the decision of Extraordinary GMS on December 21, 2009 and effectively serving since April 14, 2010 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<p>Bachelor of Business dari Victoria University of Technology, Melbourne, Australia, 1996.</p> <p>Bachelor of Business from Victoria University of Technology, Melbourne, Australia, 1996.</p>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Group Head Credit and Marketing, Bank Sinarmas, 2009-2010.</li> <li>• Senior Credit Analyst, Citibank Indonesia, 2007-2009.</li> <li>• Senior Relationship Manager, PT Bank DBS Indonesia, 2005-2007.</li> <li>• Group Head Credit and Marketing, Bank Sinarmas, 2009-2010.</li> <li>• Senior Credit Analyst, Citibank Indonesia, 2007-2009.</li> <li>• Senior Relationship Manager, PT Bank DBS Indonesia, 2005-2007.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders</p>

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	58 tahun pada tahun buku 2020 58 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Direktur berdasarkan keputusan RUPSLB 15 Juni 2012 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Director based on the decision of Extraordinary GMS on June 15, 2012 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<p>Sarjana Ekonomi di bidang Akuntansi, Universitas Advent Indonesia, Bandung, 1995.</p> <p>Bachelor of Economics majoring in Accounting, Advent Indonesia University, Bandung, 1995.</p>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Kepala Wilayah, Bank Sinarmas, 2008–2011.</li> <li>• Project Officer, Bank Sinarmas, 2007–2008.</li> <li>• Area Manager, Bank Internasional Indonesia, 2005–2007.</li> <li>• Regional Head, Bank Sinarmas, 2008-2011.</li> <li>• Project Officer, Bank Sinarmas, 2007-2008.</li> <li>• Area Manager, Bank Internasional Indonesia, 2005-2007</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

## Halim

Direktur Syariah  
Director of Sharia





### Hanafi Himawan

Direktur Compliance and Risk Management  
Director of Compliance and Risk Management

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	60 tahun pada tahun buku 2020 60 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Direktur berdasarkan keputusan RUPSLB tanggal 10 Juni 2013 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Director based on the decision of Extraordinary GMS on June 10, 2013 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<p>Sarjana Ekonomi Universitas Trisakti, Jakarta, 1986.</p> <p>Bachelor of Economic, Trisakti University, Jakarta, 1986</p>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Group Head Compliance, Bank Sinarmas, 2012-2013.</li> <li>• Direktur Utama, NISP Asset Management, 2011-2012.</li> <li>• Direktur, PT NISP Sekuritas, 2007-2011.</li> </ul> <ul style="list-style-type: none"> <li>• Group Head Compliance, Bank Sinarmas, 2012-2013.</li> <li>• President Director, NISP Asset Management, 2011-2012.</li> <li>• Director, PT NISP Sekuritas, 2007-2011.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders</p>

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	55 tahun pada tahun buku 2020 55 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Direktur berdasarkan keputusan RUPSLB tanggal 24 Maret 2015 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Director based on the decision of Extraordinary GMS on March 24, 2015 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<p>Sarjana Ekonomi di bidang Akuntansi, Universitas Katolik Parahyangan, Bandung, 1990.</p> <p>Bachelor of Economics majoring in Accounting, Parahyangan University, Bandung, 1990</p>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Direktur Utama, Bank Capital, 2013-2014.</li> <li>• Direktur, MNC Finance, 2005-2012.</li> <li>• Kepala Divisi Pemasaran dan Kredit Komersial, Bank Kesawan, 2002-2004.</li> <li>• President Director, Bank Capital, 2013-2014.</li> <li>• Director, MNC Finance, 2005-2012.</li> <li>• Division Head of Marketing and Commercial Credit, Bank Kesawan, 2002-2004</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

## Soejanto Soetjjo

Direktur Digital Banking  
Director of Digital Banking





**Miko Andidjaja**  
Direktur Retail Banking  
Director of Retail Banking

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	49 tahun pada tahun buku 2020 49 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Direktur berdasarkan keputusan RUPSLB tanggal 24 Maret 2015 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2020.</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Director based on the decision of Extraordinary GMS on March 24, 2015 with end of tenure lasting until Annual GMS 2020.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada None
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Sarjana Administrasi Bisnis, dari Universitas Atmajaya, 1995.</li> <li>• Master of Business Administration (MBA) dari University of East London, UK, 1998.</li> <li>• Bachelor of Business and Administration at The University of Atmajaya, 1995</li> <li>• Master of Business Administration (MBA) at University of East London, UK, 1998.</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• National Sales dan Distribution Head Bank Sinarmas, 2015-2018.</li> <li>• Privilege Banking Business Head, Bank UOB Indonesia, 2014-2015.</li> <li>• Deposit/Funding, Investment dan Insurance (DIII) Sales Head, Bank UOB Indonesia, 2010-2013.</li> <li>• Group Head of National Sales and Distribution, Bank Sinarmas, 2015-2018.</li> <li>• Privilege Banking Business Head, Bank UOB Indonesia, 2014-2015.</li> <li>• Deposit/Funding, Investment and Insurance (DIII) Sales Head, Bank UOB Indonesia, 2010-2013.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders</p>

# PROFIL DEWAN PENGAWAS SYARIAH

## Profile of the Sharia Supervisory Board

### Ahmadi Sukarno

Ketua Dewan Pengawas Syariah  
Chairman of Sharia Supervisory Board

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	52 tahun pada tahun buku 2020 52 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Ketua Dewan Pengawas Syariah pada RUPS Tahunan 9 Mei 2017. Pengangkatan tersebut berdasarkan rekomendasi dari DSN-MUI Nomor U-074/DSN-MUI/II/2017 tanggal 6 Februari 2017</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Chairman of Sharia Supervisory Board at the Annual GMS on May 9, 2017. The appointment based on the recommendation from DSN-MUI Number U-074/DSN-MUI/II/2017 dated February 6, 2017.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	<p>Merangkap sebagai:</p> <ul style="list-style-type: none"> <li>Ketua Dewan Pengawas Syariah PT Sinarmas Asset Manajemen</li> <li>Anggota Dewan Pengawas Syariah PT Asuransi Sinarmas Life Syariah (Asuransi Jiwa Sinarmas Syari'ah MSIG)</li> <li>Anggota Komite Tata Kelola Terintegrasi PT. Bank Sinarmas Tbk.</li> </ul> <p>Concurrently as:</p> <ul style="list-style-type: none"> <li>Chairman of the Sharia Supervisory Board of PT Sinarmas Asset Management</li> <li>Member of the Syari'ah Supervisory Board of PT Asuransi Sinarmas Life Syariah (Asuransi Jiwa Sinarmas Syari'ah MSIG)</li> <li>Member of Integrated Governance Committee of PT. Bank Sinarmas Tbk.</li> </ul>
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>Sarjana Syariah, Fakultas Syariah Ma'had Al Ulum Al Islamiyah Wa Arabiyah dari Universitas Islam Imam Muhammad Bin Saud (1994)</li> <li>Magister Agama Islam Universitas Ibn Khaldun (UIKA), Bogor, 2002.</li> <li>Doktor (S3) Pendidikan Islam dari Universitas Ibn Khaldun (UIKA), Bogor, 2015</li> <li>Bachelor of Sharia, Faculty of Sharia Ma'had Al Ulum Al Islamiyah Wa Arabiyah from Imam Muhammad Bin Saud Islamic University (1994)</li> <li>Master of Islamic Religion, Ibn Khaldun University (UIKA), Bogor, 2002.</li> <li>Doctor (S3) in Islamic Education from Ibn Khaldun University (UIKA), Bogor, 2015</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>Dosen Sekolah Tinggi Ilmu Tarbiyah Fatahillah, Kabupaten Bogor, 2019-sekarang</li> <li>Dosen Sekolah Tinggi Ilmu Tarbiyah Maqtab Sholahuddin, Kota Bogor, 2017-sekarang</li> <li>Anggota Dewan Pengawas Syariah PT Asuransi Sinarmas Life Syari'ah (Asuransi Jiwa Sinarmas Syari'ah MSIG), 2004-sekarang</li> <li>Sekretaris Dewan Pengawas Syariah, Syarikat Takaful Indonesia, 2000-2014</li> <li>Dosen Pendidikan Agama Islam, Institut Pertanian Bogor, 2004</li> <li>Dosen, Ma'had Sholahudin Bogor, 1993-1998</li> <li>Lecturer at the Fatahillah College of Tarbiyah Science, Bogor Regency, 2019-present</li> <li>Lecturer at the Maqtab Sholahuddin School of Tarbiyah Science, Bogor City, 2017-present</li> <li>Member of the Sharia Supervisory Board of PT Asuransi Sinarmas Life Syari'ah (Asuransi Jiwa Sinarmas Syari'ah MSIG), 2004-present</li> <li>Secretary of the Sharia Supervisory Board, Syarikat Takaful Indonesia, 2000-2014</li> <li>Lecturer in Islamic Religious Education, Bogor Agricultural University, 2004</li> <li>Lecturer, Ma'had Sholahudin Bogor, 1993-1998</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>



## Moch. Bukhori Muslim

Anggota Dewan Pengawas Syariah  
Member of Sharia Supervisory Board

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	44 tahun pada tahun buku 2020 44 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Pertama kali diangkat sebagai Ketua Dewan Pengawas Syariah pada RUPS Tahunan 9 Mei 2017. Pengangkatan tersebut berdasarkan rekomendasi dari DSN-MUI Nomor U-074/DSN-MUI/II/2017 tanggal 6 Februari 2017</p> <p>Kemudian diangkat kembali melalui RUPS Tahunan tanggal 31 Agustus 2020 dengan akhir periode jabatan hingga dilaksanakannya RUPS Tahunan 2023.</p> <p>Firstly appointed as Member of Sharia Supervisory Board at the Annual GMS on May 9, 2017. The appointment based on the recommendation from DSN-MUI Number U-074/DSN-MUI/II/2017 dated February 6, 2017.</p> <p>Then reappointed at the Annual GMS on 31 August 2020 with end of tenure lasting until the 2023 Annual GMS</p>
<b>Rangkap Jabatan</b> Concurrent Position	<p>Merangkap sebagai:</p> <ul style="list-style-type: none"> <li>Ketua Dewan Pengawas Syariah PT Bukopin Finance Syariah</li> </ul> <p>Concurrently as:</p> <ul style="list-style-type: none"> <li>Chairman of the Sharia Supervisory Board of PT Bukopin Finance Syariah</li> </ul>
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>Sarjana Bidang Muamalat STAI Azziyadah Jakarta, 2001</li> <li>Sarjana Syariah, LPIA Jakarta, 2006</li> <li>Magister Ekonomi Islam UIN Jakarta, 2005</li> <li>Doktor Ekonomi Islam UIN Jakarta, 2017</li> </ul> <ul style="list-style-type: none"> <li>Bachelor of Muamalat Field STAI Azziyadah Jakarta, 2001</li> <li>Bachelor of Sharia, LPIA Jakarta, 2006</li> <li>Master of Islamic Economics, UIN Jakarta, 2005</li> <li>Doctor of Islamic Economics, UIN Jakarta, 2017</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>Ketua Bidang Ekonomi dan Bisnis Syariah DSN MUI, 2017 – sekarang</li> <li>Sekjen PP LDNU (PBNU), 2016 - sekarang</li> <li>Wakil Sekjen Forum Komunikasi KBIH Pusat, 2016 - 2020</li> <li>Sekretaris Bisnis Bidang Bisnis dan Pariwisata Pengurus Pleno DSN-MUI, 2015 - 2020</li> </ul> <ul style="list-style-type: none"> <li>Head of the Islamic Economics and Business Sector, DSN MUI, 2017 - present</li> <li>Secretary General of PP LDNU (PBNU), 2016 - present</li> <li>Deputy Secretary General of the Central KBIH Communication Forum, 2016 - 2020</li> <li>Business Secretary for Business and Tourism for the Plenary Committee of the DSN-MUI, 2015 - 2020</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

# PROFIL PEJABAT EKSEKUTIF

## Executive Officers' Profile



**Agustina Chaidir**  
Group Head Corporate Banking

Warga Negara Indonesia, 39 tahun, menjabat sebagai Group Head Corporate Banking.

Bergabung di Bank Sinarmas sejak Februari 2020 Sebelumnya berkarir di PT. Bank Permata Tbk. sebagai Region Head Jakarta 3, Commercial Banking.

### **Pendidikan**

Sarjana Ekonomi dari Universitas Pelita Harapan tahun 2003.

Indonesian citizen, 39 years old, serves as Group Head of Corporate Banking.

Joined Bank Sinarmas since February 2020 Previously had a career at PT. Bank Permata Tbk. as Region Head Jakarta 3, Commercial Banking

### **Education**

Bachelor of Economics from Pelita Harapan University in 2003.



**Amandalia Johanes**  
Group Head Risk Management

Warga Negara Indonesia, 53 tahun, menjabat sebagai Group Head Risk Management.

Bergabung di Bank Sinarmas sejak Oktober 2020 Sebelumnya berkarir di PT Bank Index Selindo sebagai Head of Risk Management, Compliance and UKPN.

### **Pendidikan**

Magister Bisnis dan Manajemen dari Institut Teknologi dan Bisnis Kalbis tahun 2005

Indonesian citizen, 53 years old, serves as Group Head Risk Management.

Joined Bank Sinarmas since October 2020. Previously had a career at PT Bank Index Selindo as Head of Risk Management, Compliance and UKPN.

### **Education**

Master of Business and Management from the Kalbis Institute of Technology and Business in 2005



**Anula Putra**  
Group Head Corporate Credit Analyst

Warga Negara Indonesia, 53 tahun, menjabat sebagai Group Head Corporate Credit Analyst.

Bergabung di Bank Sinarmas sejak September 2005 Sebelumnya berkarir di Sinar Mas Multifinance.

### **Pendidikan**

Sarjana Ekonomi dari Universitas Diponegoro tahun 1993.

Indonesian citizen, 53 years old, serves as Group Head Corporate Credit Analyst.

Joined Bank Sinarmas since September 2005. Previously had a career at Sinar Mas Multifinance.

### **Education**

Bachelor of Economics from Diponegoro University in 1993.

Warga Negara Indonesia, 35 tahun, menjabat sebagai Group Head Treasury & Financial Institution.

Bergabung di Bank Sinarmas sejak November 2019. Sebelumnya berkarir di PT. MNC Asset Management sebagai Fix Income Fund.

**Pendidikan**

Magister Administrasi Bisnis dari Universitas Gadjah Mada tahun 2012.

Indonesian citizen, 35 years old, serves as Group Head of Treasury & Financial Institution.

Joined Bank Sinarmas since November 2019. Previously had a career at PT. MNC Asset Management as Fix Income Fund.

**Education**

Master of Business Administration from Gadjah Mada University in 2012.



**Anup Kumar**  
Group Head Treasury & Financial Institution

Warga Negara Indonesia, 50 tahun, menjabat sebagai Group Head Digital Loan.

Bergabung di Bank Sinarmas sejak Agustus 2019. Sebelumnya, berkarir di PT Deltamas Mandiri Sejahtera dengan posisi terakhir di sebagai Direktur.

**Pendidikan**

Sarjana Teknik Elektro dari Universitas Trisakti Jakarta tahun 1994.

Indonesian citizen, 50 years old, serves as Group Head of Digital Loan.

Joined Bank Sinarmas since August 2019. Previously had a career at PT Deltamas Mandiri Sejahtera with last position as Director.

**Education**

Bachelor of Electrical Engineering from Trisakti University Jakarta in 1994.



**Anwar Ade Widjaya**  
Group Head Digital Loan

Warga Negara Indonesia, 38 tahun, menjabat sebagai Group Head Payment & Transaction.

Bergabung di Bank Sinarmas sejak Juni 2020. Sebelumnya, berkarir di Lintas Mandiri Agritech Startup dengan posisi terakhir di sebagai Co Founder.

**Pendidikan**

Magister Administrasi Bisnis dari University of Oxford tahun 2011.

Indonesian citizen, 38 years old, serves as Group Head of Payment & Transaction.

Joined Bank Sinarmas since June 2020. Previously had a career at Lintas Mandiri Agritech Startup with last position as Co Founder.

**Education**

Master of Business Administration from University of Oxford in 2011.



**Billy Surya Jaya**  
Group Head Payment & Transaction



**Christina Suryadinata**  
Group Head Human Capital Management

Warga Negara Indonesia, 43 tahun, menjabat sebagai Group Head Human Capital Management.

Bergabung di Bank Sinarmas sejak September 2016. Sebelumnya, berkarir di Bank Permata sebagai Head of Network & Consumer Lending Business Finance.

**Pendidikan**

Sarjana Ekonomi dari Universitas Parahyangan Bandung tahun 1999.

Indonesian citizen, 43 years old, serves as Group Head of Human Capital Management.

Joined Bank Sinarmas since September 2016. Previously had a career at Bank Permata as Head of Network & Consumer Lending Business Finance

**Education**

Bachelor of Economics from Parahyangan University, Bandung in 1999.



**Darwanti Juliastuti Haryo**  
Group Head Internal Audit

Warga Negara Indonesia, 51 tahun, menjabat sebagai Group Head Internal Audit.

Bergabung di Bank Sinarmas sejak 2004. Sebelumnya berkarir di The Indonesian Bank Restructuring Agency (IBRA) dengan jabatan terakhir sebagai Senior Manager.

**Pendidikan**

Magister Manajemen dari Universitas Indonesia, jurusan Manajemen Risiko tahun 2007.

Indonesian citizen, 51 years old, serves as Group Head of Internal Audit.

Joined Bank Sinarmas since 2004. Previously had a career at The Indonesian Bank Restructuring Agency (IBRA) with the position most recently as Senior Manager.

**Education**

Master of Management from University of Indonesia, major Risk Management 2007.



**Dian Indria Nitasanti**  
Group Head Credit Management

Warga Negara Indonesia, 57 tahun, menjabat sebagai Group Head Credit Management.

Bergabung di Bank Sinarmas sejak Agustus 2010. Sebelumnya berkarir di Bank ICB Bumiputera dengan posisi terakhir sebagai Group Head Risk Management

**Pendidikan**

Master of Management dari Massey University, New Zealand 2001 dan Master of Science in Management dari Arthur D. Little Management Education Institute di Cambridge, USA.

Indonesian citizen, 57 years old, serves as Group Head Credit Management.

Joined Bank Sinarmas since August 2010. Previously had a career at Bank ICB Bumiputera with his last position as Group Head of Risk Management.

**Education**

Master of Management from Massey University, New Zealand 2001 and Master of Science in Management from Arthur D. Little Management Education Institute in Cambridge, USA.

Warga Negara Indonesia, 54 tahun, menjabat sebagai Group Head Credit Administration & Control.

Bergabung di Bank Sinarmas sejak Desember 2020. Sebelumnya berkarir di PT Hasjrat Multifinance dengan posisi terakhir sebagai Direktur.

**Pendidikan**

Sarjana Ekonomi dari Universitas Airlangga, jurusan Manajemen tahun 1990.

Indonesian citizen, 54 years old, serves as Group Head Credit Administration & Control.

Joined Bank Sinarmas since December 2020. Previously had a career at PT Hasjrat Multifinance with last position as Director.

**Education**

Bachelor of Economics in Management at Airlangga University, 1990.



**Didon Novianto**  
Group Head Credit Administration & Control

Warga Negara Indonesia, 32 tahun, menjabat sebagai Group Head Loan Recovery.

Memulai karir di Bank Sinarmas sebagai Management Development Program sejak Februari 2010.

**Pendidikan**

Sarjana Teknik Sipil dari Universitas Atma Jaya Makassar tahun 2009.

Indonesian citizen, 32 years old, serves as Group Head of Loan Recovery.

Started his career at Bank Sinarmas as a Management Development Program since February 2010.

**Education**

Bachelor of Civil Engineering at Atma Jaya University Makassar, 2009



**Eka Jaya Ongny Putra**  
Group Head Loan Recovery

Warga Negara Indonesia, 42 tahun, menjabat sebagai Group Head Compliance.

Bergabung di Bank Sinarmas sejak Januari 2021. Sebelumnya berkarir di PT Bank Commonwealth dengan posisi terakhir sebagai Head of AML/CTF and Sanctions Division.

**Pendidikan**

Sarjana Ekonomi dari Universitas Trisakti Jakarta tahun 2001.

Indonesian citizen, 42 years old, serves as Group Head of Compliance.

Joined Bank Sinarmas since January 2021. Previously had a career at PT Bank Commonwealth with last position as Head of AML/CTF and Sanctions Division.

**Education**

Bachelor of Economics at Trisakti University, Jakarta , 2001.



**Elvyana Sary**  
Group Head Compliance



**Fera Febriani**  
Group Head Operations

Warga Negara Indonesia, 48 tahun, menjabat sebagai Group Head Operations.

Memulai karier di Bank Shinta melalui Basic Banking Officer Program (BBOP) Tahun 1997.

**Pendidikan**

Sarjana Teknik Arsitektur dari Universitas Parahyangan Bandung tahun 1996.

Indonesian citizen, 48 years old, serves as Group Head Operations.

Starting her career at Bank Shinta through the Basic Banking Officer Program (BBOP) in 1997.

**Education**

Bachelor of Architectural Engineering at Parahyangan University Bandung, 1996.



**Halim Junaidi**  
Group Head Sharia Business Unit

Warga Negara Indonesia, 37 tahun, menjabat sebagai Group Head Sharia Business Unit.

Bergabung di Bank Sinarmas sejak November 2007. Sebelumnya berkarir PT. Bank Internasional Indonesia sebagai Sales Executives.

**Pendidikan**

Sarjana Teknik Industri dari Universitas Kristen Petra tahun 2005.

Indonesian citizen, 37 years old, serves as Group Head of Sharia Business Unit.

Joined Bank Sinarmas since November 2007. Previously had a career at PT. Bank Internasional Indonesia as Sales Executives.

**Education**

Bachelor of Industrial Engineering at Petra Kristen University, 2005.



**Ivanka Vinche**  
Group Head Finance & Performance Management

Warga Negara Indonesia, 40 tahun, menjabat sebagai Group Head Finance & Performance Management.

Bergabung di Bank Sinarmas sejak Februari 2012. Sebelumnya berkarir di RBC - Dexia, Sydney sebagai Fund Accountant.

**Pendidikan**

Master of Accounting dari Central Queensland University tahun 2005 dan juga memperoleh gelar Certified Public Accountant (CPA) Australia pada tahun 2010.

Indonesian citizen, 40 years old, serves as Group Head of Finance & Performance Management.

Joined Bank Sinarmas since February 2012. Previously had a career at RBC - Dexia, Sydney as a Fund Accountant.

**Education**

Master of Accounting at Central Queensland University in 2005 and also obtained Australian Certified Public Accountant (CPA) degree in 2010.



Warga Negara Indonesia, 37 tahun, menjabat sebagai Group Head Sales & Distribution (Jabodetabek & Sumatera).

Indonesian citizen, 37 years old, serves as Group Head of Sales & Distribution (Jabodetabek & Sumatera).

Bergabung di Bank Sinarmas Management Development Program pada Juli 2005.

Joined the Bank Sinarmas Management Development Program in July 2005.

**Pendidikan**

Sarjana Ilmu Komputer dari Universitas Bina Nusantara Jakarta tahun 2005.

**Education**

Bachelor of Computer Science at Bina Nusantara University Jakarta, 2005.



**Limmi Heriyanto**  
Group Head Sales & Distribution  
(Jabodetabek & Sumatera)

Warga Negara Indonesia, 50 tahun, menjabat sebagai Group Head Corporate Key Account Business.

Indonesian citizen, 50 years old, serves as Group Head of Corporate Key Account Business.

Bergabung di Bank Sinarmas sejak Juli 1993. Sebelumnya berkarir di PT. Unibank dengan posisi terakhir di bagian Customer Service.

Joined Bank Sinarmas since July 1993. Previously had a career at PT. Unibank with last position in the Customer Service section.

**Pendidikan**

Sarjana Manajemen Pemasaran dari Universitas Saint Mary's College tahun 1994.

**Education**

Bachelor of Marketing Management at Saint Mary's College, 1994.



**Marcelina A. Nelly**  
Group Head Corporate Key Account Business

Warga Negara Indonesia, 50 tahun, menjabat sebagai Group Head KAM, Agent Banking & SND Enablement.

Indonesian citizen, 50 years old, serves as Group Head of KAM, Agent Banking & SND Enablement.

Bergabung di Bank Sinarmas sejak November 2006. Sebelumnya berkarir di Bank Internasional Indonesia dengan posisi terakhir sebagai Sub Branch Manager.

Joined Bank Sinarmas since November 2006. Previously had a career at Bank Internasional Indonesia with last position as Sub Branch Manager.

**Pendidikan**

Magister Manajemen Keuangan dari Universitas Malangkucecwara 2005.

**Education**

Masters of Financial Management at the University of Malangkucecwara 2005.



**Martini**  
Group Head KAM, Agent Banking & SND Enablement



**Maureen Setiawan**  
Group Head Sales & Distribution  
(Java & East Indonesia)

Warga Negara Indonesia, 44 tahun, menjabat sebagai Group Head Sales & Distribution (Java & East Indonesia).

Bergabung di Bank Sinarmas sejak April 2015. Sebelumnya berkarir di Bank UOB Indonesia dengan posisi terakhir sebagai GSM Priority Banking.

**Pendidikan**

Sarjana Ekonomi dari Tarakanita dan Universitas Indonesia tahun 1998.

Indonesian citizen, 44 years old, serves as Group Head of Sales & Distribution (Java & East Indonesia).

Joined Bank Sinarmas since April 2015. Previously had a career at Bank UOB Indonesia with last position as GSM Priority Banking.

**Education**

Bachelor of Economics at Tarakanita and University of Indonesia, 1998.



**Michael Tactria**  
Group Head Information Technology

Warga Negara Indonesia, 43 tahun, menjabat sebagai Group Head Information Technology.

Bergabung di Bank Sinarmas sejak Oktober 2005. Sebelumnya berkarir di Sinar Mas Multifinance sebagai Software Engineering Manager.

**Pendidikan**

Magister dengan double major yaitu "Information Technology" dan "Finance and Investment" dari Universitas Bina Nusantara tahun 2008.

Indonesian citizen, 43 years old, serves as Group Head of Information Technology.

Joined Bank Sinarmas since October 2005. Previously had a career at Sinar Mas Multifinance as Software Engineering Manager.

**Education**

Masters with a double major, "Information Technology" and "Finance and Investment" at Bina Nusantara University, 2008.



**Muktiono Wibowo**  
Group Head Micro, Small & Medium  
Enterprise Business

Warga Negara Indonesia, 53 tahun, menjabat sebagai Group Head Micro, Small & Medium Enterprise Business.

Bergabung di Bank Sinarmas sejak Desember 2014. Sebelumnya berkarir di Bank BRI Syariah dengan posisi terakhir sebagai Micro Business Department Head.

**Pendidikan**

Magister Management Universitas Persada Indonesia Y.A.I tahun 2018

Indonesian citizen, 53 years old, serves as Group Head for Micro, Small & Medium Enterprise Business.

Joined Bank Sinarmas since December 2014. Previously had a career at Bank BRI Syariah with last position as Micro Business Department Head.

**Education**

Master of Management at the University of Persada Indonesia Y.A.I, 2018

Warga Negara Indonesia, 54 tahun, menjabat sebagai Group Head Sharia Financing Business.

Bergabung di Bank Sinarmas sejak Maret 2017. Sebelumnya berkarir di Bank OCBC NISP dengan posisi terakhir sebagai Secured Credit Initiation Division Head.

**Pendidikan**

Sarjana Manajemen dari Universitas Kristen Satya Wacana Salatiga tahun 1989

Indonesian citizen, 54 years old, serves as Group Head of Sharia Financing Business.

Joined Bank Sinarmas since March 2017. Previously had a career at Bank OCBC NISP with last position as Secured Credit Initiation Division Head.

**Education**

Bachelor of Management at Satya Wacana Christian University Salatiga, 1989



**Peter Kurniawan**  
Group Head Sharia Financing Business

Warga Negara Indonesia, 40 tahun, menjabat sebagai Group Head Digital Sales & Marketing.

Bergabung di Bank Sinarmas Januari 2021. Sebelumnya berkarir di Tanihub Group dengan posisi terakhir sebagai Vice President, Commercial.

**Pendidikan**

Master of Business Administration dari University of Melbourne tahun 2008.

Indonesian citizen, 40 years old, serves as Group Head of Digital Sales & Marketing.

Joined Bank Sinarmas January 2021. Previously had a career at Tanihub Group with last position as Vice President, Commercial.

**Education**

Master of Business Administration at University of Melbourne, 2008.



**Samuel Tanuwidjaja**  
Group Head Digital Sales & Marketing

Warga Negara Indonesia, 38 tahun, menjabat sebagai Group Head Business Intelligence.

Bergabung di Bank Sinarmas sejak Mei 2015. Sebelumnya berkarir di Bank UOB Indonesia dengan posisi terakhir sebagai Manager of Privilege Banking Portfolio.

**Pendidikan**

Sarjana Ekonomi dari Universitas Tarumanagara tahun 2004.

Indonesian citizen, 38 years old, serves as Group Head of Business Intelligence.

Joined Bank Sinarmas since May 2015. Previously had a career at Bank UOB Indonesia with his last position as Manager of Privilege Banking Portfolio.

**Education**

Bachelor of Economics at Tarumanagara University, 2004.



**Santy Jamhari**  
Group Head Business Intelligence



**Sherley Miranty Sibarani**  
Group Head Sharia Business Optimization

Warga Negara Indonesia, 38 tahun, menjabat sebagai Group Head Sharia Business Optimization.

Bergabung di Bank Sinarmas melalui Management Development Program (MDP) Tahun 2006.

**Pendidikan**

Sarjana Sosial dari Universitas Indonesia tahun 2004.

Indonesian citizen, 38 years old, serves as Group Head of Sharia Business Optimization.

Joined Bank Sinarmas through the Management Development Program (MDP) in 2006.

**Education**

Bachelor of Social Affairs at the University of Indonesia, 2004.



**Suyono Wijaya**  
Group Head Information Technology,  
Data Management & IT Security

Warga Negara Indonesia, 46 tahun, menjabat sebagai Group Head Information Technology, Data Management & IT Security.

Bergabung di Bank Sinarmas sejak Mei 2017. Sebelumnya berkarir di PT Sinarmas Multifinance sebagai Information Technology Head.

**Pendidikan**

Sarjana Manajemen dari Universitas Methodist Indonesia tahun 1996.

Indonesian citizen, 46 years old, serves as Group Head of Information Technology, Data Management & IT Security.

Joined Bank Sinarmas since May 2017. Previously had a career at PT Sinarmas Multifinance as Information Technology Head.

**Education**

Bachelor of Management at Indonesian Methodist University, 1996.



**Tetty Mirawati**  
Group Head Commercial Business  
Management

Warga Negara Indonesia, 40 tahun, menjabat sebagai Group Head Commercial Business Management.

Bergabung di Bank Sinarmas sejak 22 Februari 2008. Sebelumnya berkarir di PT. Multi Area Conindo sebagai Manager.

**Pendidikan**

Sarjana Teknologi Pangan dari Universitas Pasundan Bandung tahun 2005.

Indonesian citizen, 40 years old, serves as Group Head of Commercial Business Management.

Joined Bank Sinarmas since February 22, 2008. Previously had a career at PT. Multi Area Conindo as Manager.

**Education**

Bachelor of Food Technology at Pasundan University, Bandung, 2005.

Warga Negara Indonesia, 50 tahun, menjabat sebagai Group Head Deposit Investment Product Development.

Bergabung di Bank Sinarmas sejak November 2012. Sebelumnya berkarir di Bank OCBC NISP dengan posisi terakhir sebagai Liabilities Product Division Head.

**Pendidikan**

Magister Management dari Universitas Gadjah Mada tahun 2008.

Indonesian citizen, 50 years old, serves as Group Head of Deposit Investment Product Development.

Joined Bank Sinarmas since November 2012. Previously had a career at Bank OCBC NISP with his last position as Liabilities Product Division Head.

**Education**

Master of Management at Gadjah Mada University, 2008.



**Untung Kurniawan**  
Group Head Deposit Investment Product Development

Warga Negara Indonesia, 55 tahun, menjabat sebagai Group Head Sharia Strategic Initiatives.

Bergabung di Bank Sinarmas sejak Januari 2016. Sebelumnya berkarir di Maybank Indonesia dengan posisi terakhir sebagai Kepala Kantor Wilayah Jakarta-Thamrin.

**Pendidikan**

Sarjana Teknik Sipil dari Institut Teknologi Nasional tahun 1990.

Indonesian citizen, 55 years old, serves as Group Head of Sharia Strategic Initiatives.

Joined Bank Sinarmas since January 2016. Previously had a career at Maybank Indonesia with his last position as Head of the Jakarta – Thamrin Regional Office.

**Education**

Bachelor of Civil Engineering at the National Institute of Technology, 1990.



**Uzan Tedjamulia**  
Group Head Sharia Strategic Initiatives

Warga Negara Indonesia, 51 tahun, menjabat sebagai Group Head Digital Factory.

Bergabung di Bank Sinarmas sejak Desember 2006. Sebelumnya berkarir di PT. Bank Internasional Indonesia, Tbk dengan posisi terakhir sebagai Kepala Bagian ATM Center.

**Pendidikan**

Sarjana Manajemen Pemasaran dari Institut Bisnis Indonesia tahun 1992.

Indonesian citizen, 51 years old, serves as Group Head of Digital Factory.

Joined Bank Sinarmas since December 2006. Previously had a career at PT. Bank Internasional Indonesia, Tbk. with his last position as Head of the ATM Center.

**Education**

Bachelor of Marketing Management at the Indonesian Business Institute, 1992.



**Wendy Widjaja**  
Group Head Digital Factory





**Yenni**  
Group Head Card & Consumer Loan

Warga Negara Indonesia, 39 tahun, menjabat sebagai Group Head Card dan Consumer Loan.

Bergabung di Bank Sinarmas melalui Management Development Program (MDP) Tahun 2006.

**Pendidikan**

Sarjana Agribisnis dari Institut Pertanian Bogor lulusan tahun 2005

Indonesian citizen, 39 years old, serving as Group Head Card and Consumer Loan.

Joined Bank Sinarmas through the Management Development Program (MDP) in 2006.

**Education**

Bachelor of Agribusiness at Bogor Agricultural University, 2005



**Yoseph Hari Pramono**  
Group Head Corporate Key Account Business

Warga Negara Indonesia, 44 tahun, menjabat sebagai Group Head Corporate Key Account Business.

Bergabung di Bank Sinarmas sejak April 2007. Sebelumnya berkarir di PT. Bank Panin, Tbk. dengan posisi terakhir sebagai Account Officer.

**Pendidikan**

Sarjana Sastra Inggris dari Sanata Dharma lulusan tahun 2001

Indonesian citizen, 44 years old, serves as Group Head of Corporate Key Account Business.

Joined Bank Sinarmas since April 2007. Previously had a career at PT. Panin Bank, Tbk. with his last position as Account Officer.

**Education**

Bachelor of English Literature at Sanata Dharma, 2001



**Yosua Jabby Setyobudhi**  
Group Head Artificial Intelligence & Decision Science

Warga Negara Indonesia, 37 tahun, menjabat sebagai Group Head Artificial Intelligence & Decision Science.

Bergabung di Bank Sinarmas sejak September 2020. Sebelumnya berkarir di PT. Kredit Rating Indonesia dengan posisi terakhir sebagai Head Data Analytics.

**Pendidikan**

Magister Science dari The University of Western Ontario tahun 2008, dan Magister Ekonomi dari The University of Western Ontario tahun 2009.

Indonesian citizen, 37 years old, serves as Group Head of Artificial Intelligence & Decision Science.

Joined Bank Sinarmas since September 2020. Previously had a career at PT. Credit Rating Indonesia with the last position as Head of Data Analytics.

**Education**

Master of Science from The University of Western Ontario, 2008, and Master of Economics at The University of Western Ontario, 2009.

# PROFIL KOMITE DI BAWAH DEWAN KOMISARIS

Profile of Committees Under the Board of Commissioners

## KOMITE AUDIT

Audit Committee

### **Rusmin**

Ketua Komite Audi

Chairman of Audit Committee

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Profil telah disajikan pada "Profil Dewan Komisaris"

Profile has been presented in "Profile of the Board of Commissioners"



## Ketut Sanjaya

Anggota Komite Audit

Member of Audit Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	69 tahun pada tahun buku 2020 69 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Diangkat sebagai anggota Komite Audit berdasarkan Surat Keputusan Nomor SK.072/2020/PRES DIR tentang Susunan Anggota Komite Audit PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020.</p> <p>Keputusan tersebut didasarkan pada risalah rapat Dewan Komisaris Nomor RR. No. 008/2020/PRESKOM tanggal 26 Oktober 2020 terkait Penegasan Susunan Anggota Komite Audit</p> <p>Appointed as a member of the Audit Committee based on Decree Number SK.072/2020/PRES DIR concerning the Composition of the Audit Committee Members of PT. Bank Sinarmas Tbk., issued on October 26, 2020.</p> <p>The decision is based on the minutes of the meeting of the Board of Commissioners Number RR. No. 008/2020/PRESKOM dated 26 October 2020 regarding the Confirmation of the Composition of the Audit Committee Members</p>
<b>Rangkap Jabatan</b> Concurrent Position	<p>Merangkap sebagai:</p> <ul style="list-style-type: none"> <li>• Anggota Komite Pemantau Risiko PT. Bank Sinarmas Tbk.</li> <li>• Komisaris independen merangkap sebagai ketua komite audit di PT. Golden Energy Mines Tbk</li> <li>• Anggota komite audit di PT Smart Tbk</li> </ul> <p>Concurrently as:</p> <ul style="list-style-type: none"> <li>• Member of the Risk Monitoring Committee of PT. Bank Sinarmas Tbk.</li> <li>• Independent commissioner concurrently as chairman of the audit committee at PT. Golden Energy Mines Tbk</li> <li>• Member of the audit committee at PT Smart Tbk</li> </ul>
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Sarjana Teknik, Universitas Padjadjaran, Bandung, 1977</li> <li>• Master of Management, ADL Management Education Institute, Boston, USA, 1984</li> <li>• Bachelor of Engineering, Padjadjaran University, Bandung, 1977</li> <li>• Master of Management, ADL Management Education Institute, Boston, USA, 1984</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris, PT Bank Barclays Indonesia, 2009-2011</li> <li>• Peneliti Senior Perbankan, Bank Indonesia, 2008-2009</li> <li>• Direktur Pengawasan Bank, Bank Indonesia, 2007-2008</li> <li>• Pemimpin Bank Indonesia cabang Denpasar, 2004-2007</li> <li>• Pengawas Bank, Bank Indonesia, 1994-2004</li> <li>• Pemeriksa Bank, Bank Indonesia, 1985-1994</li> <li>• Analis Kredit, Bank Indonesia, 1979-1983</li> <li>• Commissioner, PT Bank Barclays Indonesia, 2009-2011</li> <li>• Senior Banking Researcher, Bank Indonesia, 2008-2009</li> <li>• Director of Bank Supervision, Bank Indonesia, 2007-2008</li> <li>• Head of the Denpasar branch of Bank Indonesia, 2004-2007</li> <li>• Bank Supervisor, Bank Indonesia, 1994-2004</li> <li>• Bank Examiner, Bank Indonesia, 1985-1994</li> <li>• Credit Analyst, Bank Indonesia, 1979-1983</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders</p>

## Rusli Prakarsa

Anggota Komite Audit

Member of Audit Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	79 tahun pada tahun buku 2020 79 yo in FY 2020
<b>Riwayat Jabatan dan Dasar Hukum Pengangkatan</b> Position History and Legal Basis of the Appointment	<p>Diangkat sebagai anggota Komite Audit berdasarkan Surat Keputusan Nomor SK.072/2020/PRES DIR tentang Susunan Anggota Komite Audit PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020.</p> <p>Keputusan tersebut didasarkan pada risalah rapat Dewan Komisaris Nomor RR. No. 008/2020/PRESKOM tanggal 26 Oktober 2020 terkait Penegasan Susunan Anggota Komite Audit</p> <p>Appointed as a member of the Audit Committee based on Decree Number SK.072/2020/PRES DIR concerning the Composition of the Audit Committee Members of PT. Bank Sinarmas Tbk., issued on October 26, 2020.</p> <p>The decision is based on the minutes of the meeting of the Board of Commissioners Number RR. No. 008/2020/PRESKOM dated 26 October 2020 regarding the Confirmation of the Composition of the Audit Committee Member</p>
<b>Rangkap Jabatan</b> Concurrent Position	<p>Merangkap sebagai:</p> <ul style="list-style-type: none"> <li>• Anggota Komite Audit PT Bumi Serpong Damai</li> <li>• Anggota Komite Audit PT Duta Pertiwi Tbk</li> <li>• Anggota Komite Pemantau Risiko PT. Bank Sinarmas Tbk.</li> </ul> <p>Concurrently as:</p> <ul style="list-style-type: none"> <li>• Member of the Audit Committee of PT Bumi Serpong Damai</li> <li>• Member of the Audit Committee of PT Duta Pertiwi Tbk</li> <li>• Member of the Risk Monitoring Committee of PT. Bank Sinarmas Tbk.</li> </ul>
<b>Riwayat Pendidikan</b> History of Education	<p>Sarjana Ekonomi Universitas Sumatera Utara, 1969</p> <p>Bachelor of Economic at The University of North Sumatera, 1969</p>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Anggota Komite Audit PT Bumi Serpong Damai Tbk, 2015-sekarang</li> <li>• Anggota Komite Audit PT Duta Pertiwi Tbk, 2015-sekarang</li> <li>• Wakil Presiden Komisaris, PT Bank Panin, 1975 -2000</li> <li>• Presiden Komisaris dan Ketua Tim Pengelola, PT Bank Internasional Indonesia, 2000-2002</li> <li>• Anggota Komite Audit, PT SMART Tbk, 2002-2010</li> <li>• Anggota Komite Audit PT Indah Kiat Pulp &amp; Paper Tbk, 2002-2013</li> <li>• Anggota Komite Audit, PT Lontar Papyrus Pulp and Paper Industry, 2013-Agustus 2015.</li> </ul> <ul style="list-style-type: none"> <li>• Member of the Audit Committee of PT Bumi Serpong Damai Tbk, 2015-present</li> <li>• Member of the Audit Committee of PT Duta Pertiwi Tbk, 2015-present</li> <li>• Vice President Commissioner, PT Bank Panin, 1975-2000</li> <li>• President Commissioner and Chairman of the Management Team, PT Bank Internasional Indonesia, 2000-2002</li> <li>• Member of the Audit Committee, PT SMART Tbk, 2002-2010</li> <li>• Member of the Audit Committee of PT Indah Kiat Pulp &amp; Paper Tbk, 2002-2013</li> <li>• Member of the Audit Committee, PT Lontar Papyrus Pulp and Paper Industry, 2013-August 2015.</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	<p>Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.</p> <p>No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.</p>

## **KOMITE PEMANTAU RISIKO**

### Risk Monitoring Committee

#### **Sammy Kristamuljana**

Ketua Komite Pemantau Risiko  
Chairman of Risk Monitoring Committee

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Profil telah disajikan pada "Profil Dewan Komisaris"  
Profile has been presented in "Profile of the Board of Commissioners"

#### **Ketut Sanjaya**

Anggota Komite Pemantau Risiko  
Member of Risk Monitoring Committee

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Profil telah disajikan pada "Profil Komite Audit"  
Profile has been presented in "Audit Committee Profile"

#### **Tjendrawati Widjaja**

Anggota Komite Pemantau Risiko  
Member of Risk Monitoring Committee

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Profil telah disajikan pada "Profil Dewan Komisaris"  
Profile has been presented in "Profile of the Board of Commissioners"

#### **Rusli Prakarsa**

Anggota Komite Pemantau Risiko  
Member of Risk Monitoring Committee

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Profil telah disajikan pada "Profil Komite Audit"  
Profile has been presented in "Audit Committee Profile"

## KOMITE REMUNERASI DAN NOMINASI

### Remuneration and Nomination Committee

#### Rusmin

Ketua Komite Remunerasi dan Nominasi  
Chairman of Remuneration and Nomination Committee

Profil telah disajikan pada "Profil Dewan Komisaris"  
Profile has been presented in "Profile of the Board of Commissioners"

#### Tjendrawati Widjaja

Anggota Komite Remunerasi dan Nominasi  
Member of Remuneration and Nomination Committee

Profil telah disajikan pada "Profil Dewan Komisaris"  
Profile has been presented in "Profile of the Board of Commissioners"

#### Christina Suryadinata

Anggota Komite Remunerasi dan Nominasi  
Member of Remuneration and Nomination Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	43 tahun pada tahun buku 2020 43 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	<p>Diangkat sebagai anggota Komite Remunerasi dan Nominasi berdasarkan Surat Keputusan Nomor SK.074/2020/PRESDIR tentang Susunan Anggota Remunerasi dan Nominasi PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020.</p> <p>Keputusan tersebut didasarkan pada risalah rapat Dewan Komisaris Nomor RR. No. 008/2020/PRESKOM tanggal 26 Oktober 2020 terkait Penegasan Susunan Anggota Komite Audit.</p> <p>Appointed as a member of the Remuneration and Nomination Committee based on Decree Number SK.074/2020/PRESDIR concerning the Composition of Remuneration and Nomination Members of PT. Bank Sinarmas Tbk., issued on October 26, 2020.</p> <p>The decision is based on the minutes of the meeting of the Board of Commissioners Number RR. No. 008/2020/PRESKOM dated 26 October 2020 regarding the Confirmation of the Composition of the Audit Committee Members.</p>
<b>Rangkap Jabatan</b> Concurrent Position	Merangkap sebagai Group Head Human Capital Management PT. Bank Sinarmas Tbk. Concurrently as Group Head Human Capital Management PT. Bank Sinarmas Tbk.
<b>Riwayat Pendidikan</b> History of Education	Sarjana Ekonomi Universitas Parahyangan, Bandung, 1999  Bachelor of Economic at Parahyangan University, 1969
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>Bank Permata sebagai Head of Network &amp; Consumer Lending Business Finance. (2013 - 2016)</li> <li>Bank UOB Indonesia sebagai Head of PFS Strategic Business Planning (2008 - 2013)</li> <li>Bank Permata as Head of Network &amp; Consumer Lending Business Finance. (2013 - 2016)</li> <li>Bank UOB Indonesia as Head of PFS Strategic Business Planning (2008 - 2013)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## **KOMITE TATA KELOLA TERINTEGRASI**

### Integrated Governance Committee

#### **Sammy Kristamuljana**

Ketua Komite Tata Kelola Terintegrasi  
Chairman of Integrated Governance Committee

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Profil telah disajikan pada "Profil Dewan Komisaris"  
Profile has been presented in "Profile of the Board of Commissioners"

#### **Ketut Sanjaya**

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

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Profil telah disajikan pada "Profil Komite Audit"  
Profile has been presented in "Audit Committee Profile"

#### **Ahmadi Soekarno**

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

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Profil lengkap disajikan pada "Profil Dewan Pengawas Syariah"  
Full profile is presented in "Profile of Sharia Supervisory Board"

#### **Moch. Bukhori Muslim**

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

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Profil lengkap disajikan pada "Profil Dewan Pengawas Syariah"  
Full profile is presented in "Profile of Sharia Supervisory Board"

## Petrus Kiki Andreas

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	72 tahun pada tahun buku 2020 72 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan No.55 tanggal 7 Agustus 2020 perihal Pernyataan Keputusan RUPSLB PT Asuransi Sinar Mas Deed of Statement No. 55 dated 7 August 2020 regarding the Statement of Resolution of the EGMS of PT Asuransi Sinar Mas
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Program Manajemen Perusahaan Management Science Institute Jakarta (1981-1986)</li> <li>• Program Manajemen Perusahaan Sekolah Tinggi Administrasi Jakarta (1981-1986)</li> <li>• Program Teknik Perusahaan Akademi Pimpinan Perusahaan (1991-1993)</li> <li>• Management Science Institute Jakarta's Corporate Management Program (1981-1986)</li> <li>• Corporate Management Program at the Academy of Administration Jakarta (1981-1986)</li> <li>• Corporate Engineering Program, Corporate Leadership Academy (1991-1993)</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris Independen, PT Asuransi Sinarmas, 2014-sekarang</li> <li>• Pejabat PT Multicor life Insurance tahun (2007-2012)</li> <li>• Pejabat Bank Windu Kentjana tahun (2005-2007)</li> <li>• Pejabat PT Transpacific Mutual Finance tahun (2004-2005)</li> <li>• Pejabat Amaranz Group tahun (2003)</li> <li>• Pejabat PT Putra Modern Finance tahun (1995-1997)</li> <li>• Independent Commissioner, PT Asuransi Sinarmas, 2014-present</li> <li>• Officials of PT Multicor life Insurance for the year (2007-2012)</li> <li>• Officials of Bank Windu Kentjana (2005-2007)</li> <li>• Officials of PT Transpacific Mutual Finance (2004-2005)</li> <li>• Officials of Amaranz Group (2003)</li> <li>• Officials of PT Putra Modern Finance (1995-1997)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## Tonny Latidjan

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	58 tahun pada tahun buku 2020 58 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan No.55 tanggal 7 Agustus 2020 perihal Pernyataan Keputusan RUPSLB PT Asuransi Sinar Mas Deed of Statement No. 55 dated 7 August 2020 regarding the Statement of Resolution of the EGMS of PT Asuransi Sinar Mas
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• MBA di Newport University, USA pada tahun 1981</li> <li>• Sarjana Manajemen di Universitas Kristen Krida Wacana (dh. Universitas Kristen Djaya) pada tahun 1988</li> <li>• MBA at Newport University, USA in 1981</li> <li>• Bachelor of Management at Krida Wacana Christian University (dh. Djaya Christian University) in 1988</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris Independen PT Asuransi Sinar Mas (2020 - sampai saat ini)</li> <li>• Pejabat PT Premium Garansi Indonesia (Februari 2018 - September 2018)</li> <li>• Pejabat PT Jakarta Teknologi Utama (Februari 2018 - September 2018)</li> <li>• Pejabat PT Toko Onderdil Karya Utama (Februari 2018 - September 2018)</li> <li>• Independent Commissioner of PT Asuransi Sinar Mas (2020 - present)</li> <li>• Officials of PT Premium Garansi Indonesia (February 2018 - September 2018)</li> <li>• Officials of PT Jakarta Teknologi Utama (February 2018 - September 2018)</li> <li>• Officials of PT Toko Onderdil Karya Utama (February 2018 - September 2018)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.



## Ferita Tanudjaja

Anggota Komite Tata Kelola Terintegrasi

Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	44 tahun pada tahun buku 2020 44 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Surat OJK No. S-631/PM.21/2019 - Pengangkatan Sebagai Direksi (saat ini pejabat sementara Komisaris Independen) OJK Letter No. S-631/PM.21/2019 - Appointment as Director (currently acting as an Independent Commissioner)
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• International Executive Magister Manajemen Universitas Pelita Harapan (2018-2020)</li> <li>• Bachelor's Degree of Economics, Universitas Trisakti (1994-1998)</li> <li>• International Executive Master of Management at Pelita Harapan University (2018-2020)</li> <li>• Bachelor of Economics, Trisakti University (1994-1998)</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Direktur Operasional, PT Sinarmas Sekuritas (2019- sampai saat ini)</li> <li>• Associate Director PT Sinarmas Sekuritas (2018-2019)</li> <li>• Komisaris Utama PT Aldiracita Sekuritas (2017-2018)</li> <li>• Corporate Finance &amp; Advisory PT Sinarmas Sekuritas (2015-2017)</li> <li>• Operations Director, PT Sinarmas Sekuritas (2019- to date)</li> <li>• Associate Director of PT Sinarmas Sekuritas (2018-2019)</li> <li>• President Commissioner of PT Aldiracita Sekuritas (2017-2018)</li> <li>• Corporate Finance &amp; Advisory PT Sinarmas Sekuritas (2015-2017)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## Mulabasa Hutabarat

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	67 tahun pada tahun buku 2020 67 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan No.721/SMMF/III/2015 tanggal 17 tahun 2015 perihal menetapkan pengangkatan anggota Komite tata kelola perusahaan. Deed No. 721/SMMF/III/2015 dated 17 of 2015 regarding the appointment of members of the Corporate Governance Committee.
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Magister Ekonomi, Indiana University (1990)</li> <li>• Sarjana Ekonomi, Universitas Indonesia (1982)</li> <li>• Master of Economics, Indiana University (1990)</li> <li>• Bachelor of Economics, University of Indonesia (1982)</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris Independen PT Sinar Mas Multifinance (2014- sampai saat ini)</li> <li>• Komisaris Independen PT Asuransi Jiwa Beringin Sejahtera (2016- sampai saat ini)</li> <li>• Komisaris PT Indosurya Asset Management (2018-2019)</li> <li>• Komisaris Independen PT Asuransi Jiwa Tugu Mandiri (2014-2016)</li> <li>• Ketua Dewan Pengawas ,Badan Pengelola Jaminan Sosial Ketenagakerjaan (2014-2016)</li> <li>• Sekretaris Badan Kebijakan Fiskal, Depkeu (2013 -2014)</li> <li>• Kepala Biro Pembiayaan Dan Penjaminan, Bapepam-LK (2012-2013)</li> <li>• Komisaris, PT. Bank BTN (2008-2012)</li> <li>• Kepala Biro Dana Pensiun, Bapepam-LK, Dep Keu (2006-2012)</li> <li>• Komisaris, PT. Pelindo I Medan (2002-2007)</li> <li>• Independent Commissioner of PT Sinar Mas Multifinance (2014- to date)</li> <li>• Independent Commissioner of PT Asuransi Jiwa Beringin Sejahtera (2016- to date)</li> <li>• Commissioner of PT Indosurya Asset Management (2018-2019)</li> <li>• Independent Commissioner of PT Asuransi Jiwa Tugu Mandiri (2014-2016)</li> <li>• Chairman of the Supervisory Board, Manpower Social Security Agency (2014-2016)</li> <li>• Secretary of the Fiscal Policy Agency, Ministry of Finance (2013-2014)</li> <li>• Head of Finance and Guarantee Bureau, Bapepam-LK (2012-2013)</li> <li>• Commissioner, PT. Bank BTN (2008-2012)</li> <li>• Head of Pension Fund Bureau, Bapepam-LK, Ministry of Finance (2006-2012)</li> <li>• Commissioner, PT. Pelindo I Medan (2002-2007)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## Johanes Chandra Setiawan

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	66 tahun pada tahun buku 2020 66 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan No.001 tanggal 1 Oktober 2014 tentang Akta Pernyataan Keputusan Rapat Deed of Statement No.001 dated October 1, 2014 concerning Deed of Statement of Meeting Resolutions
<b>Riwayat Pendidikan</b> History of Education	STM Strada 1971-1974 STM Strada 1971 - 1974
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris Independen PT Asuransi Simas Insurtech 2014 - sampai saat ini</li> <li>• Wirausaha Tahun 2010-2014</li> <li>• Pimpinan Wilayah dan Kepala Divisi Marketing PT Asuransi Sinar Mas Tahun 1990-2010</li> <li>• Deputy Manager PT Asuransi Wahana Tata Tahun 1983-1990</li> <li>• Kepala Bagian Logistik PT Cahaya Lestari Indonesia tahun 1980-1982</li> <li>• Supervisor PT Star Motors tahun 1976-1979</li> </ul> <ul style="list-style-type: none"> <li>• Independent Commissioner of PT Asuransi Simas Insurtech 2014 - to date</li> <li>• Entrepreneurship in 2010-2014</li> <li>• Regional Leaders and Head of Marketing Division of PT Asuransi Sinar Mas 1990-2010</li> <li>• Deputy Manager of PT Asuransi Wahana Tata, 1983-1990</li> <li>• Head of Logistics Division of PT Cahaya Lestari Indonesia from 1980-1982</li> <li>• Supervisor of PT Star Motors from 1976-1979</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## Aditiawan Chandra

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	71 tahun pada tahun buku 2020 71 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Nomor 12 Tanggal 11 April 2017 tentang Perubahan Anggaran Dasar PT Asuransi Simas Jiwa Deed Number 12 April 11, 2017 concerning Amendments to the Articles of Association of PT Asuransi Simas Jiwa
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Sarjana Ekonomi, Bidang Pemasaran, Fakultas Ekonomi Universitas Indonesia (1977).</li> <li>• Master of Science, Bidang Perencanaan dan Keuangan, Department Urban and Regional Planning, University of Wisconsin-Madison (1980).</li> <li>• Philosophy Doctor, Bidang Perencanaan Ekonomi Daerah, Department City and Regional Planning, University of North Carolina-Chapel Hill (1985).</li> <li>• Bachelor of Economics, Field of Marketing, Faculty of Economics, University of Indonesia (1977).</li> <li>• Master of Science, Planning and Finance, Department of Urban and Regional Planning, University of Wisconsin-Madison (1980).</li> <li>• Philosophy Doctor, Regional Economic Planning, Department of City and Regional Planning, University of North Carolina-Chapel Hill (1985).</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Independent Commissioner at Sinarmas (2006-sekarang)</li> <li>• Dekan, Fakultas Ekonomi Universitas Indonesia (2001-2005)</li> <li>• Presiden Komisaris, PT Bank Permata Tbk (2002-2004)</li> <li>• Advisory Committee Penjualan Bank Niaga Tbk. (2002-2003)</li> <li>• Komisaris, PT Bank Internasional Indonesia (BII) Tbk (1999-2001)</li> <li>• Direktur Program Magister MMUI (1997-2000)</li> <li>• Asisten Menteri Negara Investasi Bidang Iklim Usaha/BKPM (1994-1997)</li> <li>• President Director, Lembaga Manajemen (1992-1997)</li> <li>• Komisaris Independent, PT Semen Padang Tbk. (1990-1995)</li> <li>• Managing Director, Association Of Management Institute and The Flagler Management (1989-1992)</li> <li>• Independent Commissioner at Sinarmas (2006-present)</li> <li>• Dean, Faculty of Economics, University of Indonesia (2001-2005)</li> <li>• President Commissioner, PT Bank Permata Tbk (2002-2004)</li> <li>• Sales Advisory Committee of Bank Niaga Tbk. (2002-2003)</li> <li>• Commissioner, PT Bank Internasional Indonesia (BII) Tbk (1999-2001)</li> <li>• Director of the MMUI Masters Program (1997-2000)</li> <li>• Assistant to the State Minister for Investment in the Business Climate Sector/BKPM (1994-1997)</li> <li>• President Director, Management Institute (1992-1997)</li> <li>• Independent Commissioner, PT Semen Padang Tbk. (1990-1995)</li> <li>• Managing Director, Association Of Management Institute and The Flagler Management (1989-1992)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## Herry Hermana

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	64 tahun pada tahun buku 2020 64 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan Keputusan Para Pemegang Saham No. 465 tanggal tanggal 24 Juni 2020 Deed of Shareholders Decision Statement No. 465 dated 24 June 2020
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Sarjana Ekonomi Universitas Kertanegara (1998- 2003)</li> <li>• Akademi Bank Pembangunan Jakarta (1976-1980)</li> <li>• Bachelor of Economics at Kertanegara University (1998-2003)</li> <li>• The Jakarta Development Bank Academy (1976-1980)</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris Independen PT AB Sinar Mas Multifinance (2017 - sampai saat ini)</li> <li>• Komisaris Independen PT SinarMas Hana Finance (2017 - sampai saat ini)</li> <li>• HR Head PT Sinar Mas Multifinance (1996 - 2011)</li> <li>• Accounting &amp; Tax PT Sinar Mas Multiartha (1989 - 1996)</li> <li>• Accounting PT Internas Artha Leasing Co, (1984-1985)</li> <li>• Officer PT Bank Internasional Indonesia (1981- 1985)</li> <li>• Independent Commissioner of PT AB Sinar Mas Multifinance (2017 - to date)</li> <li>• Independent Commissioner of PT SinarMas Hana Finance (2017 - to date)</li> <li>• HR Head of PT Sinar Mas Multifinance (1996 - 2011)</li> <li>• Accounting &amp; Tax PT Sinar Mas Multiartha (1989 - 1996)</li> <li>• Accounting PT Internas Artha Leasing Co, (1984-1985)</li> <li>• Officer of PT Bank Internasional Indonesia (1981- 1985)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## Rohana

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	66 tahun pada tahun buku 2020 66 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan No.1 tanggal 2 Maret 2011 perihal Pernyataan Keputusan Rapat terkait perubahan susunan direksi dan komisaris Deed of Statement No.1 dated March 2, 2011 regarding Statement of Meeting Resolutions related to changes in the composition of the board of directors and commissioners
<b>Riwayat Pendidikan</b> History of Education	<ul style="list-style-type: none"> <li>• Magister Management Finance, IPWIJA (2000)</li> <li>• Diploma in Financial Management, Connecticut University (1985)</li> <li>• Bachelor's Economics, Chirstian University of Jakarta (1980)</li> </ul>
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris Independen PT Asuransi Sumit Oto (2011- sampai saat ini)</li> <li>• Pejabat Kepala Seksi Multilateral Affairs, Ministry of Finance tahun 1977-2010</li> <li>• Dosen di Universitas Kristen Indonesia tahun 1979-1983</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

## Irawan Chandra

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	62 tahun pada tahun buku 2020 62 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan No.24 tanggal 31 Juli 2019 perihal Susunan Komisaris PT Sinar Mas Asset Management Deed of Statement No. 24 dated 31 July 2019 regarding the Composition of Commissioners of PT Sinar Mas Asset Management
<b>Riwayat Pendidikan</b> History of Education	Bachelor's Degree of Accounting & Finance, Monash University Australia (1986) Bachelor of Accounting & Finance, Monash University Australia (1986)
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"> <li>• Komisaris Independen, PT Sinarmas Asset Management (2019-sekarang)</li> <li>• Penasihat Jasa Keuangan, KPMG Siddharta Advisory (2017)</li> <li>• Komisaris Independen, PT Mizuho -Balimor Finance (2016-sekarang)</li> <li>• International Consulting Group (2016-2017)</li> <li>• Direktur Eksekutif, Nomura (1997 - 2015)</li> <li>• Senior Associate, Deutsche Bank Jakarta (1996 - 1997)</li> <li>• Kepala Bagian Pasar Modal, Bank International Indonesia (1992-1996)</li> <li>• Asisten Bendahara, Chase Manhattan Bank, N.A Jakarta (1989 - 1992)</li> <li>• Junior Auditor, Pannell Kerr Forster, Sydney Australia (1986 - 1989)</li> </ul> <ul style="list-style-type: none"> <li>• Independent Commissioner, PT Sinarmas Asset Management (2019-present)</li> <li>• Financial Services Advisor, KPMG Siddharta Advisory (2017)</li> <li>• Independent Commissioner, PT Mizuho-Balimor Finance (2016-present)</li> <li>• International Consulting Group (2016-2017)</li> <li>• Executive Director, Nomura (1997 - 2015)</li> <li>• Senior Associate, Deutsche Bank Jakarta (1996 - 1997)</li> <li>• Head of Capital Market Division, Bank International Indonesia (1992-1996)</li> <li>• Assistant Treasurer, Chase Manhattan Bank, N.A Jakarta (1989 - 1992)</li> <li>• Junior Auditor, Pannell Kerr Forster, Sydney Australia (1986 - 198)</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.



## Himawan Yustiono

Anggota Komite Tata Kelola Terintegrasi  
Member of Integrated Governance Committee

<b>Warga Negara</b> Citizenship	Indonesia Indonesian
<b>Domisili</b> Domicile	Jakarta Jakarta
<b>Usia</b> Age	43 tahun pada tahun buku 2020 43 yo in FY 2020
<b>Dasar Hukum Pengangkatan</b> Legal Basis of the Appointment	Akta Pernyataan No. 132 tanggal 20 Desember tahun 2019 perihal/terkait Rapat Umum Pemegang Saham Luar Biasa PT Reasuransi Nusantara Makmur Deed of Statement No. 132 dated 20 December 2019 regarding/related to the Extraordinary General Meeting of Shareholders of PT Reasuransi Nusantara Makmur
<b>Riwayat Pekerjaan</b> Career History	<ul style="list-style-type: none"><li>• Direktur Kepatuhan PT Reasuransi Nusantara Makmur tahun 2017 – sekarang</li><li>• Pimpinan Cabang PT Asuransi Sinar Mas tahun 2014 - 2017</li><li>• Compliance Director of PT Reasuransi Nusantara Makmur in 2017 - present</li><li>• Branch Manager of PT Asuransi Sinar Mas, 2014 - 2017</li></ul>
<b>Hubungan Afiliasi</b> Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. No affiliations with members of the Board of Commissioners, Directors and Controlling Shareholders.

# SUMBER DAYA MANUSIA

## Human Resources

### DEMOGRAFI KARYAWAN

Hingga berakhirnya tahun buku 2020, jumlah karyawan Bank Sinarmas tercatat sebanyak 6.957 orang. Dibandingkan tahun 2019 yang 6.991 orang, terjadi penurunan 34 orang. Berikut ini rinciannya:

#### Komposisi Karyawan Berdasarkan Status Kepegawaian

Uraian	2020	2019	2018	Description
Tetap	4.351	4.020	3.923	Permanent
Kontrak	971	1.412	1.281	Contract
Alih Daya	1.635	1.559	1.638	Outsourcing
<b>Jumlah</b>	<b>6.957</b>	<b>6.991</b>	<b>6.842</b>	<b>Total</b>

### EMPLOYEE DEMOGRAPHIC

Until the end of fiscal year 2020, the number of Bank's Sinarmas employees was 6,957 people. Compared to 2019, which amounted 6,991 people, there was a decrease of 34 people. The details are as follows:

#### Employee Composition Based on Employee Status

#### Komposisi Karyawan Berdasarkan Usia

Uraian	2020	2019	2018	Description
<20 tahun	15	21	20	<20 years old
20-30 tahun	3.070	2.953	2.994	20-30 years old
31-40 tahun	3.022	3.137	3.013	31-40 years old
41-50 tahun	715	733	644	41-50 years old
>50 tahun	135	147	151	>50 years old
<b>Jumlah</b>	<b>6.957</b>	<b>6.991</b>	<b>6.842</b>	<b>Total</b>

#### Employee Composition Based on Age

#### Komposisi Karyawan Berdasarkan Level Pendidikan

Uraian	2020	2019	2018	Description
Pascasarjana	161	126	122	Postgraduate
Sarjana	4.519	4.680	4.417	Undergraduate
Diploma	565	572	562	Diploma
SMA	1.661	1.566	1.678	High School
Lain-lain	51	47	63	Others
<b>Jumlah</b>	<b>6.957</b>	<b>6.991</b>	<b>6.842</b>	<b>Total</b>

#### Employee Composition Based on Education Level

#### Komposisi Karyawan Berdasarkan Level Jabatan

Uraian	2020	2019	2018	Description
Komisaris	3	3	3	Commissioner
Top Management	50	43	41	Top Management
Middle Management	679	640	587	Middle Management
Firstline Management	1.494	1.478	1.193	Firstline Management
Staff	3.074	3.244	3.352	Staff
Non Staff	1.657	1.583	1.666	Non Staff
<b>Jumlah</b>	<b>6.957</b>	<b>6.991</b>	<b>6.842</b>	<b>Total</b>

#### Employee Composition Based on Position Level

**Komposisi Karyawan Berdasarkan Gender**

**Employee Composition Based on Gender**

Uraian	2020	2019	2018	Description
Laki-laki	4.086	4.029	3.972	Male
Perempuan	2.871	2.962	2.870	Female
<b>Jumlah</b>	<b>6.957</b>	<b>6.991</b>	<b>6.842</b>	<b>Total</b>

**Komposisi Karyawan Berdasarkan Masa Kerja**

**Employee Composition Based on Work Period**

Uraian	2020	2019	2018	Description
0 - < 1 Tahun	1.930	1.873	1.438	0 - < 1 Years
> 1 - < 3 Tahun	1.845	2.056	2.404	> 1 - < 3 Years
> 3 - < 5 Tahun	838	1.097	1.291	> 3 - < 5 Years
> 5 - < 10 Tahun	1.788	1.512	1.368	> 5 - < 10 Years
> 10 - < 20 Tahun	522	419	299	> 10 - < 20 Years
> 20 Tahun	34	34	42	> 20 Years
<b>Jumlah</b>	<b>6.957</b>	<b>6.991</b>	<b>6.842</b>	<b>Total</b>

**PENGEMBANGAN KOMPETENSI KARYAWAN**

**EMPLOYEE COMPETENCY DEVELOPMENT**

**Biaya Pengembangan Kompetensi**

Sepanjang tahun 2020, Bank Sinarmas telah menginvestasikan biaya pelatihan sebesar Rp12,6 miliar.

**Competency Development Cost**

Throughout 2020, Bank Sinarmas has invested in training cost amounted Rp12,6 Billion

**Realisasi Pengembangan Kompetensi Karyawan  
In-house Training**

**Realization of Employee Competency Development  
In-house Training**

Jenis Type	Pelaksanaan Implementation	Kepesertaan Berdasarkan level Participation Based on Level					Total Peserta Total Participant
		Top Management	Middle Management	Firstline Management	Staff	Trainee	
Knowledge Sharing	6.233	215	7.947	21.349	41.193	1.316	72.020
Motivational Program	16	1	17	32	122	4	176
Soft Skills	58	45	613	369	258	1	1.286
Technical Skills	182	1	229	684	1.321	14	2.249
Technical Skills	1.589	20	1.542	6.451	16.905	335	25.253
<b>TOTAL</b>	<b>8.078</b>	<b>282</b>	<b>10.348</b>	<b>28.885</b>	<b>59.799</b>	<b>1.670</b>	<b>100.984</b>

Pengembangan Kompetensi Dewan Komisaris

Competency Development of the Board of Commissioners

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Tjendrawati Widjaja	Pertemuan Tahunan Industri Jasa Keuangan Tahun 2020 The Financial Services Industry Annual Meeting 2020	16 Januari 2020 di Jakarta January 16, 2020, Jakarta	OJK
	Innovation for The Future, Economic Outlook: Peran Swasta dalam Pemulihan Ekonomi menuju Indonesia 2021 Innovation for The Future Economic Outlook: The role of Private Sector in Economic Recovery toward Indonesia 2021	8 Oktober 2020 melalui teknologi Zoom October 8, 2020 via Zoom Technology	Sinar Mas
	Penerapan Secure Open Banking Menuju Percepatan Transformasi Digital Perbankan dan Mitigasinya Terhadap Risiko Operasional dan Compliance dan How to Deal With Recession Integrating With Liquidity Risk Implementation of Secure Open Banking Towards the Acceleration of Digital Banking Transformation and Mitigation of Operational Risk and Compliance and How to Deal With Recession Integrating With Liquidity Risk	21 Oktober 2020 melalui teknologi Zoom October 21, 2020 via Zoom Technology	Maisa Edukasi
Sammy Kristamuljanaan	Keberlanjutan Bisnis Bank (Model Prediksi Tata Kelola) Bank Business Sustainability (Governance Prediction Model)	4 Agustus 2020 melalui teknologi Google Meet August 4, 2020 Via Google Meet	Lembaga Pengembangan Perbankan Indonesia Indonesian Banking Development Institute
	Optimisme dalam Memacu Ekonomi di Era Pandemi Optimism in Spurring the Economy in the Pandemic Era	18 Agustus 2020 melalui teknologi Zoom August 18, 2020 via Zoom Technology	Sinar Mas Asset Management dan Bank Sinarmas Sinar Mas Management Asset and Bank Sinarmas
	Merger and Acquisition in Indonesia: Shaping The New Future of Financial Industry (refreshment)	15-16 September 2020 melalui teknologi Zoom September 15-16, 2020 via Zoom Technology	Lembaga Pengembangan Perbankan Indonesia Indonesian Banking Development Institute
	Innovation for The Future, Economic Outlook: Peran Swasta dalam Pemulihan Ekonomi menuju Indonesia 2021 Innovation for The Future, Economic Outlook: The Role of the Private Sector in Economic Recovery towards Indonesia 2021	8 Oktober 2020 melalui teknologi Zoom October 8, 2020. Via Zoom technology	Sinar Mas
	How is your business impacted by the pandemic? Enhancing your resilience towards disruptions with BCMS	11 November 2020 melalui teknologi Zoom November 11, 2020 via Zoom Technology	BSI - Deloitte
Rusmin	Uji Kepatuhan Penerapan POJK No.51/POJK.03/2017 Tentang Penerapan Keuangan Berkelanjutan Evaluasi Kualitas dan Kepatuhan Laporan kepada Regulator Penjelasan Teknis Isi Laporan Compliance Test of the Implementation of POJK No.51/POJK.03/2017 concerning the Implementation of Sustainable Finance Evaluation of Report Quality and Compliance to Regulators Technical Explanation of Report Contents	30 September 2020 melalui teknologi Zoom September 30, 2020 via Zoom Technology	Learning Media Indonesia
	Innovation for The Future, Economic Outlook: Peran Swasta dalam Pemulihan Ekonomi menuju Indonesia 2021 Innovation for The Future, Economic Outlook: The Role of the Private Sector in Economic Recovery towards Indonesia 2021	8 Oktober 2020 melalui teknologi Zoom October 8, 2020 via Zoom Technology	Sinar Mas

**Pengembangan Kompetensi Direksi**

**Competency Development of the Board of Directors**

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Frenky Tirtowijoyo	Strategi Meningkatkan Kualitas SDM di Bidang Sistem Pembayaran dan Pengelolaan Uang Rupiah dalam Menghadapi Era Digitalisasi dan Persaingan Global Strategies to Improve the Quality of Human Resources in the Field of Payment Systems and Management of Rupiah Currency in Facing the Era of Digitalization and Global Competition	9 Maret 2020 di Jakarta March 9, 2020 in Jakarta	Bank Indonesia
	Respons Kebijakan Bank Indonesia Dalam Penanganan Pandemi COVID-19 The policy response of BankIndonesia in handling the COVID-19 pandemic	24 Juli 2020 melalui teknologi Zoom July 24, 2020 via Zoom Technology	Bank Indonesia
	Optimisme dalam Memacu Ekonomi di Era Pandemi Optimism in Spurring the Economy in the Pandemic Era	18 Agustus 2020 melalui teknologi Zoom August 18, 2020. via Zoom technology	Bank Sinarmas, Sinarmas Sekuritas dan Sinarmas Asset Management Bank Sinarmas Sinarmas Sekuritas Sinar and Mas Management Asset
	Mewujudkan UMKM sebagai Kekuatan Baru Perekonomian Nasional; Sinergi Program Transformasi UMKM Memasuki Ekosistem Digital Realizing MSMEs as New Strengths for the National Economy; The Synergy of the MSME Transformation Program to Enter the Digital Ecosystem	30 Agustus 2020 di melalui teknologi Zoom August 30, 2020 via Zoom Technology	Gubernur Bank Indonesia dan Menteri Koordinator Bidang Kemaritiman dan Investasi Governor of Bank Indonesia and Coordinating Minister for Maritime Affairs and Investment
	Keuangan Digital bagi Milenial Digital Finance for Millennials	30 September 2020 melalui teknologi zoom September 30, 2020 via Zoom Technology	OJK
	Innovation for The Future, Economic Outlook: Peran Swasta dalam Pemulihan Ekonomi menuju Indonesia 2021 Innovation for The Future, Economic Outlook: The Role of the Private Sector in Economic Recovery towards Indonesia 2021	8 Oktober 2020 melalui teknologi Zoom October 8, 2020 via Zoom Technology	Sinar Mas
	How to deal with Recession Integrating with Liquidity Risk; dan Penerapan Secure Open Banking Menuju Percepatan Transformasi Digital Perbankan dan Mitigasinya terhadap Risiko Operasional dan Risiko Compliance How to deal with Recession Integrating with Liquidity Risk; and Implementation of Secure Open Banking Towards the Acceleration of Digital Banking Transformation and Mitigation of Operational Risk and Compliance Risk	21 Oktober 2020 melalui teknologi Zoom October 21, 2020 via Zoom Technology	Maisa Edukasi
	Omnibus Law & Dampaknya terhadap Perekonomian Indonesia Omnibus Law & Its Impact on the Indonesian Economy	2 November 2020 melalui teknologi Zoom November 2, 2020 via Zoom Technology	Bank Sinarmas, Sinarmas Sekuritas dan Sinarmas Asset Management Bank Sinarmas Sinarmas Sekuritas Sinar and Mas Management Asset
	Banking Industry Outlook, What Next?	19 November 2020 melalui teknologi zoom November 19, 2020 via Zoom Technology	Perbanas

Pengembangan Kompetensi Direksi

Competency Development of the Board of Directors

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Loa Johnny Mailoa	Economic Outlook 2020 & Digital Banking (Refreshment UKMR)	15 Januari 2020 di Jakarta January 15, 2020 in Jakarta	Bank Sinarmas
	Optimisme dalam memacu Ekonomi di Era Pandemi Optimism in spurring the economy in the pandemic era	18 Agustus 2020 melalui teknologi Zoom August 18, 2020 via Zoom Technology	Sinar Mas Asset Management dan Bank Sinarmas
	Mewujudkan UMKM sebagai Kekuatan Baru Perekonomian Nasional; Sinergi Program Transformasi UMKM Memasuki Ekosistem Digital Realizing MSMEs as New Strengths for the National Economy; The Synergy of the MSME Transformation Program to Enter the Digital Ecosystem	30 Agustus 2020 melalui teknologi Zoom August 30, 2020 via Zoom Technology	Karya Kreatif Indonesia
	Seminar Restrukturisasi dan Tindakan Korporasi dalam Rangkaian Acara CMSE 2020 Seminar on Restructuring and Corporate Action in the CMSE 2020 Series of Events	20 Oktober 2020 melalui teknologi Zoom October 20, 2020 via Zoom Technology	Bank Sinarmas
	Seminar Omnibus Law dan Dampaknya terhadap Perekonomian Indonesia Omnibus Law Seminar and Its Impact on the Indonesian Economy	2 November 2020 melalui teknologi zoom November 2, 2020 via Zoom Technology	Sinar Mas
Halim	Economic Outlook 2020 & Digital Banking (Refreshment UKMR)	15 Januari 2020 di Jakarta January 15, 2020 in Jakarta	Bank Sinarmas
	Program UMKM (PMK 71) Program MSME (PMK 71)	8 Juli 2020 melalui teknologi Zoom July 8, 2020 via Zoom Technology	perbanas
	Executive Overview of Islamic Bank	5-7 Agustus 2020 melalui teknologi Google Meet August 5-7, 2020 via Google Meet	Lembaga Pengembangan Perbankan Indonesia (LPPI) Indonesian Banking Development Institute (LPPI)
	Keuangan Digital bagi Millennial Digital Finance for Millennials	30 September 2020 melalui teknologi Zoom September 30, 2020 via Zoom Technology	AFC UNUSA dan OJK
	How to Deal with Recession Integrating with Liquidity Risk & Penerapan Secure Open Banking Menuju Percepatan Transformasi Digital Perbankan dan Mitigasinya terhadap Risiko Operasional How to Deal with Recession Integrating with Liquidity Risk & Implementation of Secure Open Banking Towards the Acceleration of Digital Banking Transformation and Mitigation of Operational Risk	21 Oktober melalui teknologi Zoom October 21, 2020 via Zoom Technology	Maisa Edukasi
	Omnibus Law & Dampaknya terhadap Perekonomian Indonesia	2 November 2020 melalui teknologi Zoom	Sinarmas Sekuritas
	Ijtima' Sanawi (Annual Meeting) DPS Tahun 2020 Omnibus Law & Its Impact on the Indonesian Economy Ijtima' Sanawi (Annual Meeting) DPS 2020	5 November 2020 melalui teknologi Zoom November 5, 2020 via Zoom Technology	Dewan Syariah Nasional – MUI National Sharia Council - MUI

**Pengembangan Kompetensi Direksi**

**Competency Development of the Board of Directors**

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Hanafi Himawan	RPOJK tentang Konsolidasi Bank Umum RPOJK concerning Commercial Bank Consolidation	14 Januari 2020 melalui teknologi Zoom January 14, 2020 via Zoom Technology	Perbanas
	Forum KPPU dan AEI KPPU and AEI Forum	12 Mei 2020 melalui teknologi Zoom May 12, 2020 via Zoom Technology	Komisi Pengawas Persaingan Usaha RI Business Competition Supervisory Commission RI
	PMK 64 dan PMK 65 terkait Subsidi Bunga dan Talangan Likuiditas PMK 64 and PMK 65 related to Interest Subsidies and Liquidity Bailouts	23 Juni 2020 melalui teknologi Zoom June 23, 2020 via Zoom Technology	OJK
	Keuangan Digital bagi Millennial Digital Finance for Millennials	30 September 2020 melalui teknologi Zoom September 30, 2020 via Zoom Technology	AFC UNUSA dan OJK
	Strengthening Industry Collaboration to fight Cyber Threat in Banking Operation	7 Oktober 2020 di melalui teknologi Zoom October 7, 2020 via Zoom Technology	Perbanas
	How to Deal with Recession Integrating with Liquidity Risk & Penerapan Secure Open Banking Menuju Percepatan Transformasi Digital Perbankan dan Mitigasinya terhadap Risiko Operasional How to Deal with Recession Integrating with Liquidity Risk & Implementation of Secure Open Banking Towards the Acceleration of Digital Banking Transformation and Mitigation of Operational Risk	21 Oktober melalui teknologi Zoom October 21, 2020 Via Zoom Technology.	Maisa Edukasi
	Omnibus Law dan Dampaknya terhadap Perekonomian Indonesia Omnibus Law and Its Impact on the Indonesian Economy	2 November 2020 melalui teknologi Zoom November 2, 2020 via Zoom Technology	Sinarmas Sekuritas
	How is your business impacted by the pandemic? Enhancing your resilience towards disruptions with BCMS	11 November 2020 melalui teknologi Zoom November 11, 2020 via Zoom Technology	Deloitte
	Membangun Ekosistem Keuangan Digital Building a Digital Financial Ecosystem	15 Desember 2020 melalui teknologi Zoom December 15, 2020 via Zoom Technology	Infobank



Pengembangan Kompetensi Direksi

Competency Development of the Board of Directors

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Soejanto Soetjijo	Optimisme dalam Memacu Ekonomi di Era Pandemi Optimism in Spurring the Economy in the Pandemic Era	18 Agustus 2020 melalui teknologi Zoom August 18, 2020 via Zoom technology	Bank Sinarmas, Sinarmas Sekuritas dan Sinarmas Asset Management
	Keuangan Digital Bagi Millennial Digital Finance for Millennials	30 September 2020 melalui teknologi Zoom September 30, 2020 via Zoom technology	Otoritas Jasa Keuangan Financial Services Authority
	Innovation for The Future, Economic Outlook: Peran Swasta dalam Pemulihan Ekonomi menuju Indonesia 2021 Innovation for The Future, Economic Outlook: The Role of the Private Sector in Economic Recovery towards Indonesia 2021	8 Oktober 2020 melalui teknologi Zoom October 8, 2020 via Zoom technology	Sinar Mas
	How to deal with Recession Integrating with Liquidity Risk; dan Penerapan Secure Open Banking Menuju Percepatan Transformasi Digital Perbankan dan Mitigasinya Terhadap Risiko Operasional dan Risiko Compliance How to deal with Recession Integrating with Liquidity Risk; and Implementation of Secure Open Banking Towards the Acceleration of Digital Banking Transformation and Mitigation of Operational Risk and Compliance Risk	21 Oktober 2020 melalui teknologi Zoom October 21, 2020 via Zoom technology	Maisa Edukasi
	Pengembangan Kebijakan dan Prosedur Manajemen Risiko Siber Development of Cyber Risk Management Policies and Procedures	22 Oktober 2020 melalui teknologi Zoom October 22, 2020. Via Zoom technology.	Bank Indonesia dan ASPI
	Omnibus Law & Dampaknya terhadap Perekonomian Indonesia Omnibus Law & Its Impact on the Indonesian Economy	2 November 2020 melalui teknologi Zoom November 2, 2020 via Zoom Technology	Bank Sinarmas, Sinarmas Sekuritas dan Sinarmas Asset Management
	Financial Consumer Protection and Data Privacy in the Digital Era	18 November 2020 melalui teknologi Zoom November 18, 2020 via Zoom technology	Bank Indonesia Flagship
Miko Andidjaja	Economic Outlook 2020 & Digital Banking (Refreshment UKMR)	15 Januari 2020 melalui teknologi Zoom January 15, 2020 via Zoom technology	Bank Indonesia
	Keuangan Digital bagi Milenial Digital Finance for Millennials	30 September 2020 melalui teknologi Zoom September 30, 2020 via Zoom Technology	Bank Indonesia
	Pembukaan Bulan Inklusi Keuangan 2020 Opening of Financial Inclusion Month 2020	5 Oktober 2020 melalui teknologi Zoom October 5, 2020 via Zoom technology	Bank Sinarmas, Sinarmas Sekuritas dan Sinarmas Asset Management
	Omnibus Law dan Dampaknya terhadap perekonomian Indonesia Omnibus Law and Its Impact on the Indonesian Economy	2 November 2020 melalui teknologi Zoom November 2, 2020 via Zoom technology	Gubernur Bank Indonesia dan Menteri Koordinator Bidang Kemaritiman dan Investasi Governor of Bank Indonesia and Coordinating Minister for Maritime Affairs and Investment
	Project 4.0 in The New Normal	29 Desember 2020 melalui teknologi Zoom December 29, 2020 via Zoom technology	OJK

**Pengembangan Kompetensi Dewan Pengawas Syariah**

**Sharia Supervisory Board Competency Development**

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Dr. H. Ahmadi Sukarno, Lc., M.Ag	Workshop Pra Ijtima Sanawi, Perbankan Syariah Pra Ijtima Sanawi Workshop, Sharia Banking	Jakarta, 12-13 Oktober 2020, Media Zoom October 12-13, 2020 in Jakarta. Zoom Media	DSN MUI
	Workshop Ijtima Sanawi	Jakarta, 05-06 Nopember 2020, Media Zoom November 5-6, 2020 in Jakarta, Zoom Media	DSN MUI
Dr. Moch. Bukhori Muslim, Lc. MA	Workshop Pra Ijtima Sanawi, Perbankan Syariah Pra Ijtima Sanawi Workshop, Sharia Banking	Jakarta, 12-13 Oktober 2020, Media Zoom October 23-23, 2020 in Jakarta. Zoom Media	DSN MUI
	Workshop Ijtima Sanawi	Jakarta, 05-06 Nopember 2020, Media Zoom November 5-6, 2020 in Jakarta. Zoom Media	DSN MUI

**Pengembangan Kompetensi Komite Audit**

**Audit Committee Competency Development**

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Ketut Sanjaya	IPOC New Normal: "Palm Oil Industry in the New Normal Economy"	2-3 Desember 2020, melalui teknologi Zoom December 2-3, 2020 in Jakarta. via Zoom technology	Gabungan Pengusaha Kelapa Sawit Indonesia (Gapki) Indonesian Palm Oil Entrepreneurs Association (Gapki)
Rusli Prakarsa	Innovation for Life: Inovasi UMKM Tetap Berjaya di Tengah Pandemi Innovation for Life: MSME Innovations Remain Glorious in the Middle of a Pandemic	12 November 2020, melalui teknologi Zoom November 12, 2020 via Zoom technology	President Office Sinar Mas

**Pengembangan Kompetensi Komite Pemantau Risiko**

**Risk Monitoring Committee Competency Development**

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Ketut Sanjaya	IPOC New Normal: "Palm Oil Industry in the New Normal Economy"	2-3 Desember 2020, melalui teknologi Zoom December 2-3, 2020 in Jakarta. via Zoom technology	Gabungan Pengusaha Kelapa Sawit Indonesia (Gapki) Indonesian Palm Oil Entrepreneurs Association (Gapki)
Rusli Prakarsa	Innovation for Life: Inovasi UMKM Tetap Berjaya di Tengah Pandemi Innovation for Life: MSME Innovations Remain Glorious in the Middle of a Pandemic	12 November 2020, melalui teknologi Zoom November 12, 2020 via Zoom technology	President Office Sinar Mas

Pengembangan Kompetensi Komite Remunerasi dan Nominasi

Remuneration and Nomination Committee Competency Development

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Christina Suryadinata	Bussiness Training and Workshop	29 Januari 2020, Surabaya January 29, 2020 in Surabaya	AJS MSIG
	e-Learning Refreshment Anti Fraud dan Kode Etik	1 Juli 2020, SIDILAN July 1, 2020 in SIDILAN	Bank Sinarmas
	Pencegahan Radikalisme di Lingkungan Kerja Sinarmas (Webinar) Prevention of Radicalism in Sinarmas Work Environment (Webinar)	3 September 2020, melalui teknologi Zoom September 3, 2020 via Zoom Technology	Yayasan Muslim Sinarmas Sinarmas Muslim Foundation
	UKMR Refreshment - How To Deal With Recession Integrating Liquidity Risk & Penerapan Secure Open Banking Menuju Percepatan Transformasi Digital Perbankan dan Mitigasinya Terhadap Risiko Operasional dan Risiko Compliance UKMR Refreshment - How To Deal With Recession Integrating Liquidity Risk & Implementation of Secure Open Banking Towards the Acceleration of Digital Banking Transformation and Mitigation of Operational Risk and Compliance Risk	21 Oktober 2020, <i>Online Training</i> October 21, 2020. Online Training	MAISA EDUKASI

Pengembangan Kompetensi Sekretaris Perusahaan

Corporate Secretary Competency Development

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Retno Tri Wulandari	"Pendalaman POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten dan Perusahaan Publik, serta <i>sharing session</i> terkait Implementasi POJK No. 51/POJK.03/2017". "Deepening POJK No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers and Public Companies, as well as a sharing session related to the Implementation of POJK No. 51/POJK.03/2017"	4 Februari 2020, Jakarta February 4, 2020 in Jakarta.	ICSA
	Penilaian Tata Kelola Perusahaan dan <i>Sharing</i> terkait Implementasi <i>Good Corporate Governance</i> (GCG). Corporate Governance Assessment and Sharing related to the Implementation of Good Corporate Governance (GCG).	3 Maret 2020, Jakarta March 3, 2020 in Jakarta	ICSA
	Relaksasi Aturan OJK. Relaxation of OJK Regulation.	8 April 2020, melalui teknologi Zoom April 8, 2020 via Zoom technology	ICSA
	POJK Nomor 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka; dan POJK Nomor 16/POJK.04/2020 tentang Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik. POJK Number 15/POJK.04/2020 concerning Planning and Implementation of General Meeting of Shareholders of Public Companies; and POJK Number 16/POJK.04/2020 concerning the Implementation of Electronic General Meeting of Shareholders of Public Companies.	5 Mei 2020, Live event Microsoft Teams OJK-IDX May 5, 2020 Live Event Microsoft Teams OJK-IDX	OJK
	Peran OJK Menjaga Industri Jasa Keuangan di Masa Pandemi COVID-19. The Role of OJK in Safeguarding the Financial Services Industry during the COVID-19 Pandemic	5 Juni 2020, melalui teknologi Zoom June 5, 2020 via Zoom technology	OJK
	Sosialisasi Peraturan Nomor I-B tentang Pencatatan Efek bersifat Utang. Socialization of Rule Number I-B concerning Registration of Debt Securities.	9 Juni 2020, melalui teknologi Zoom June 9, 2020 via Zoom technology	BEI
	ASEAN Corporate Governance Scorecard (ACGS) – Journey to Asean Asset Class.	17 Juni 2020, melalui teknologi Zoom June 17, 2020 via Zoom technology	BEI - RSM

**Pengembangan Kompetensi Sekretaris Perusahaan**

**Corporate Secretary Competency Development**

<b>Nama Name</b>	<b>Pendidikan/Pelatihan Education/Training</b>	<b>Tanggal dan Tempat Penyelenggaraan Date and Place of Event</b>	<b>Penyelenggara Organizer</b>
	How to Improve Governance Using ASEAN Corporate Governance Indicators.	29 Juli 2020, melalui teknologi Zoom July 29, 2020 via Zoom technology	BEI
	Preparing Stakeholder Engagement and Sustainability Strategy.	4 Agustus 2020, melalui teknologi Zoom August 4, 2020 via Zoom technology	BEI
	Optimisme dalam Memacu Ekonomi di Era Pandemi Confirmation. Optimism in Spurring the Economy in the Pandemic Confirmation Era	18 Agustus 2020, melalui teknologi Zoom August 18, 2020 via Zoom technology	Sinarmas - BSIM & SAM
	Excellent Attitude for Corporate Secretary.	29 September 2020, melalui teknologi Zoom September 29, 2020 via Zoom technology	ICSA
	Tantangan Corporate Secretary dimasa Pandemi. Challenges of Corporate Secretary during Pandemi Period.	22 Oktober 2020, melalui teknologi Zoom October 22, 2020 via Zoom technology	ICSA
	Omnibus Law & Dampaknya terhadap Perekonomian Indonesia. Omnibus Law & Its Impact on the Indonesian Economy.	2 November 2020, melalui teknologi Zoom November 2, 2020 via Zoom technology	BSIM & SAM
	FGD RSE0JK tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik. RSE0JK FGD on the Form and Content of the Annual Report of Issuers or Public Companies.	11 November 2020, melalui teknologi Zoom November 11, 2020 via Zoom technology	OJK
	Webinar Pengenalan easySR.com - Platform Laporan Keberlanjutan Introductory Webinar easySR.com - Sustainability Reporting Platform	18 November 2020, melalui teknologi Zoom November 18, 2020 via Zoom technology	Asosiasi Emiten Indonesia Indonesian Listed Companies Association
	Webinar "Memperingati Perjalanan Kongres Perempuan Indonesia 1928: Menuju Planet 50:50 - Kontribusi Bisnis pada Pencapaian SDG's 5". Webinar "Commemorating the Journey of the 1928 Indonesian Women's Congress: Towards a Planet 50:50 - Business Contribution to Achieving SDGs 5".	16 Desember 2020, melalui teknologi Zoom December 16, 2020 via Zoom technology	IDX
	"Internal Communication Engagement".	16 Desember 2020, melalui teknologi Zoom December 16, 2020 via Zoom technology	ICSA

**Pengembangan Kompetensi Kepala Audit Internal**

**The Head of Internal Audit Competency Development**

<b>Nama Name</b>	<b>Pendidikan/Pelatihan Education/Training</b>	<b>Tanggal dan Tempat Penyelenggaraan Date and Place of Event</b>	<b>Penyelenggara Organizer</b>
Darwanti Juliastuti Haryo	National Conference IIA 2020 "Enhancing Communication and Collaboration: Learning from the Pandemic"	2-3 Desember 2020, melalui teknologi Zoom December 2-3, 2020 via Zoom Technology	The Institute of Internal Auditors (IIA) Indonesia
	Innovation for Live: Inovasi UMKM Tetap Berjaya di Tengah Pandemi Innovation for Live: MSME Innovations Remain Glorious Amid the Pandemic	12 November 2020, melalui teknologi Zoom November 12, 2020 via Zoom technology	Sinarmas Group
	Counterparty Credit Limit Managing Credit Risk In Treasury Transaction	13 Agustus 2020, melalui teknologi Zoom August 13, 2020 via Zoom technology	Infobank Institute

**Pengembangan Kompetensi Kepala Satuan Kepatuhan**

**The Head of Compliance Unit Competency Development**

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Elvyana Widjaja	Identifikasi Transaksi Keuangan Mencurigakan (TKM) Identification of Suspicious Financial Transactions (TKM)	24-25 Agustus 2020, Jakarta August 24-25, 2020 in Jakarta	Forum Komunikasi Direktur Kepatuhan Compliance Director Communication Forum
	Kepatuhan Perbankan ( <i>Compliance</i> ) Banking Compliance	24 Oktober 2020, Jakarta October 24, 2020 in Jakarta	Badan Nasional Sertifikasi Profesi National Agency for Professional Certification
	Pemeliharaan Manajemen Risiko Perbankan Level 4 Maintenance of Banking Risk Management Level 4	4 November 2020, Jakarta November 4, 2020 in Jakarta	Badan Sertifikasi Manajemen Risiko National Agency for Professional Certification

**Pengembangan Kompetensi Kepala Satuan Manajemen Risiko**

**The Head of Risk Monitoring Unit Competency Management**

Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
Amandalia Johannes	Bisnis Pertukaran Valuta Asing Foreign Exchange Business	21 Desember 2020, melalui teknologi Zoom December 20, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Evolving Landscape of Fintech Lending in Indonesia	18 Desember 2020, melalui teknologi zoom December 18, 2020 via Zoom technology	STIE Indonesia Banking School
	Seminar Penguatan Manajemen Risiko BUMN dalam Rangka Mendukung Akselerasi Pemulihan Ekonomi Seminar on Strengthening BUMN Risk Management in Supporting the Acceleration of Economic Recovery	11 Desember 2020, melalui teknologi Zoom December 11, 2020 via Zoom Technology	LPMSR, Lembaga Sertifikasi Profesi Manajemen Risiko LPMSR, Risk Management Professional Certification Institute
	Indonesia Risk Management Outlook (IRMO)2021” Mitigating What’s Next From the Second Wave to Great Reset”	10 Desember 2020, melalui teknologi Zoom December 10, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Financial Consumer Protection and Data Privacy in Digital Era	18 November 2020, melalui teknologi Zoom November 18, 2020 via Zoom technology	Bank Indonesia Institute
	Standar Kompetensi Pengelolaan Uang Rupiah (SPPUR) Rupiah Currency Management Competency Standards (SPPUR)	17 November 2020 November 17, 2020.	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Pembiayaan dan Investasi pada Resolusi 4.0 dan Internet of Things Financing and Investing in Resolution 4.0 and the Internet of Things	12 November 2020, melalui teknologi Zoom November 12, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Inovasi UMKM tetap Berjaya di tengah Pandemi MSME innovations remain victorious amidst the pandemic	12 November 2020, melalui teknologi Zoom November 12, 2020 via Zoom technology	Sinar Mas
	Industri Asuransi Sosial Antara Kemaslahatan dan Sumber Penerimaan Negara GCG serta Kualitas Layanan Social Insurance Industry Between Benefit and Source of State Revenue GCG and Quality of Service	5 November 2020, melalui teknologi Zoom November 5, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Integrated Risk Management Specialist – 8 Kompetensi Integrated Risk Management Specialist - 8 Competencies	12 Oktober 2020, melalui teknologi Zoom October 12, 2020 via Zoom technology	LPMSR, Lembaga Sertifikasi Profesi Manajemen Risiko LPMSR, Risk Management Professional Certification Institute

**Pengembangan Kompetensi Kepala Satuan Manajemen Risiko**

**The Head of Risk Monitoring Unit Competency Management**

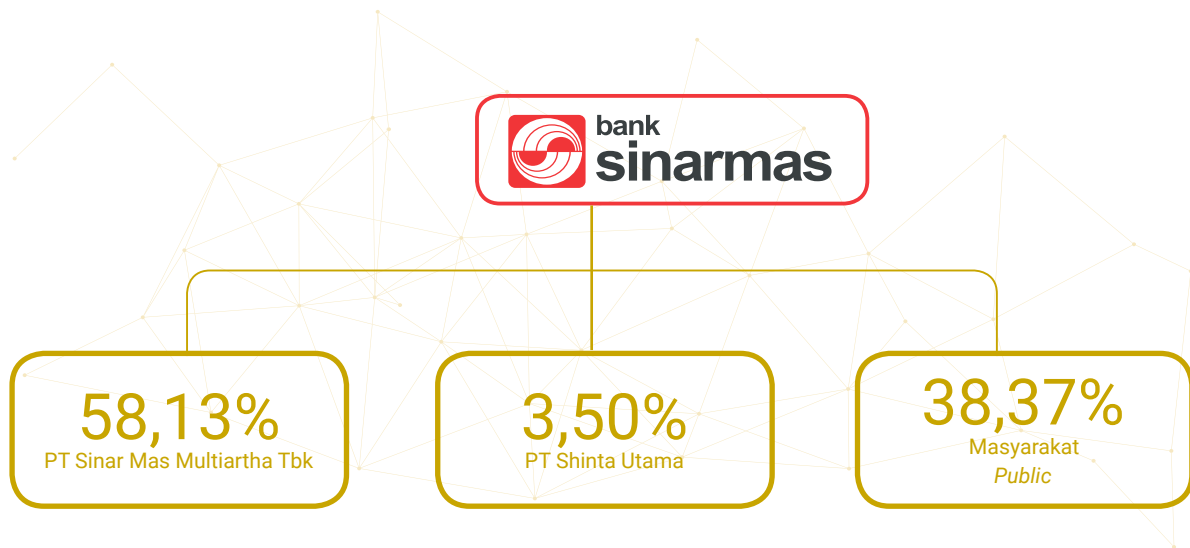
Nama Name	Pendidikan/Pelatihan Education/Training	Tanggal dan Tempat Penyelenggaraan Date and Place of Event	Penyelenggara Organizer
	Industri Asuransi Jiwa "Mendorong Penetrasi Berkesinambungan melalui Peningkatan GCG" Life Insurance Industry "Encouraging Continuous Penetration through Improved GCG"	12 Oktober 2020, melalui teknologi Zoom October 12, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Certificate of Continuing Professional Education (CPE) Field of Study Finance	1 September 2020, melalui teknologi Zoom September 1, 2020 via Zoom technology	Risk Net and CPE Sponsor
	Etika, Integritas dan Tata Kelola di Industri Finansial Ethics, Integrity and Governance in the Financial Industry	25 Agustus 2020, melalui teknologi Zoom August 25, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Metodologi Pelatihan Program Tatap Muka 16 jam 16-hour Face-to-Face Program Training Methodology	18-19 Agustus 2020, melalui teknologi Zoom August 18-19, 2020. Via Zoom technology	Risk Advisory and Performance
	Investasi di Pasar Saham dalam Masa Krisis Investing in the Stock Market in Times of Crisis	13 Agustus 2020, melalui teknologi Zoom August 13, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Keberlanjutan Bisnis Bank (Model Prediksi Tata Kelola) Bank Business Sustainability (Governance Prediction Model)	4 Agustus 2020, melalui teknologi Zoom August 4, 2020 via Zoom Technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Digital Economy and Pemberdayaan UMKM Digital Economy and Empowerment of MSMEs	8 Juli 2020, melalui teknologi Zoom July 8, 2020 via Zoom technology	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Next Level of Bank Digitalization for the New Era	3 Juli 2020, melalui teknologi Zoom July 3, 2020 via Zoom technology	Perbanas Institute
	Credit Restructuring in Economic Downturn and Amid Covid19 Pandemic	2 June 2020, melalui teknologi Zoom June 2, 2020 via Zoom technology	Kovida and BSMR
	16 hours Basic User Training Professional Teaching Method Enhancement with Google for Education	4-9 Maret 2020, Jakarta March 4-9, 2020 in Jakarta	LPPI, Lembaga Pengembangan Perbankan Indonesia LPPI, Indonesian Banking Development Institute
	Money Laundering: Risk Awareness and Response	14 Februari 2020, Jakarta February 14, 2020 in Jakarta	Indonesian Association of Investment Manager Representatives in Jakarta (PWWII)

# STRUKTUR PEMEGANG SAHAM

## Shareholder Structure

Komposisi Pemegang Saham PT. Bank Sinarmas Tbk. Per 31 Desember 2020:

Composition of Shareholders of PT. Bank Sinarmas Tbk. As of December 31, 2020:



### Komposisi dan Profil Pemegang Saham Informasi Pemegang Saham Utama

#### PT Sinar Mas Multiartha Tbk

PT Sinar Mas Multiartha Tbk, sebelumnya dikenal sebagai PT Internas Artha Leasing Company, didirikan pada tahun 1982 dan merupakan perusahaan induk dari Perusahaan Keuangan Terpadu dalam Sinar Mas Unit. Kelompok usaha itu, meliputi Bank, Multifinance, Asuransi, Pasar Modal, Jasa Administrasi Saham, Fintech, Bengkel, Perdagangan dan Jasa.

### Composition and Profile of Shareholder Major Shareholders Information

#### PT Sinar Mas Multiartha Tbk

PT Sinar Mas Multiartha Tbk, formerly known as PT Internas Artha Leasing Company, was founded in 1982 and is the holding company of the Integrated Financial Company within the Sinar Mas Unit. The business groups include Banks, Multifinance, Insurance, Capital Markets, Stock Administration Services, Fintech, Workshops, Trading and Services.

#### Komposisi Kepemilikan Saham per 31 Desember 2020

PT Sinar Mas Multiartha Tbk	58,13%
PT Shinta Utama	3,50%
Masyarakat   Public	38,37%

#### Composition of Share Ownership as of December 31, 2020

PT Sinar Mas Multiartha Tbk	58,13%
PT Shinta Utama	3,50%
Masyarakat   Public	38,37%



**Pemegang saham yang memiliki saham >5%**

Shareholders who owned shares > 5%

Nama Pemegang Saham Name of Shareholder	Jumlah Saham Number of Shares	Persentase Kepemilikan Ownership Percentage	Nominal
PT Sinar Mas Multiartha Tbk.	10.150.092.040	58,13%	IDR 1.015.009.204.000

**Pemegang Saham Berdasarkan Klasifikasi**

Shareholder Based on Classification

Status Pemilik Owner Status	Jumlah Pemegang Saham Number of Shareholder	Persentase Kepemilikan Ownership Percentage
<b>Lokal</b>		
<b>Local</b>		
Individu Individual	1.510	95,57
Institusi Institution	45	2,85
<b>Asing</b>		
<b>Foreign</b>		
Individu Individual	6	0,38
Institusi Institution	19	1,20

**Kepemilikan Saham Dewan Komisaris**

Share Ownership of the Board of Commissioners

Nama Name	Jabatan Position	Jumlah Saham Number of Shares	Persentase Kepemilikan Ownership Percentage	Jumlah Modal Disetor Paid-in Capital
Tjendrawati Widjaja	Komisaris Utama President Commissioner	458.300	0,0026	45.830.000
Sammy Kristamuljana	Komisaris Independen Independent Commissioner	--	--	--
Rusmin	Komisaris Independen Independent Commissioner	--	--	--

**Kepemilikan Saham Direksi**

Share Ownership of the Board of Directors

Nama Name	Jabatan Position	Jumlah Saham Number of Shares	Persentase Kepemilikan Ownership Percentage	Jumlah Modal Disetor Paid-in Capital
Frenky Tirtowijoyo	Direktur Utama President Director	--	--	--
Loa Johnny Mailoa	Direktur Director	--	--	--
Halim	Direktur Director	609.146	0,0035%	60.914.600
Hanafi Himawan	Direktur Director	--	--	--
Soejanto Soetjijo	Direktur Director	--	--	--
Miko Andidjaja	Direktur Director	--	--	--

**DAFTAR ENTITAS ANAK**

Hingga 31 Desember 2020, PT. Bank Sinarmas Tbk. tidak memiliki entitas anak dan entitas asosiasi, sehingga tidak terdapat informasi yang dapat disampaikan.

**LIST OF SUBSIDIARIES**

Until December 31, 2020, PT. Bank Sinarmas Tbk. does not have subsidiaries and associates, so there is no information that can be delivered.

# STRUKTUR GRUP PERUSAHAAN

## Corporate Group Structure

Hingga 31 Desember 2020, PT. Bank Sinarmas Tbk. tidak memiliki struktur grup perusahaan sehingga tidak terdapat informasi yang dapat disampaikan.

Until 31 December 2020, PT. Bank Sinarmas Tbk. does not have a corporate group structure, then there is no information to provide.

# JARINGAN KANTOR

## Office Network

	2020	2019	2018	2017	2016
Kantor Cabang Branch Offices	69	69	71	73	73
Kantor Cabang Pembantu Supporting Branch Offices	134	133	132	131	130
Kantor Fungsional Operasional Functional Operational Office	1	1	1	1	1
Kantor Fungsional UMK SME Functional Offices	22	25	20	18	10
Kantor Kas Cash Offices	140	143	145	142	141
Unit Pelayanan Kas Cash Service Units	12	13	11	10	6
Kantor Cabang Syariah Sharia Branch Offices	28	28	27	27	27
Kantor Fungsional Syariah Sharia Functional Offices	3	3	3	3	3
Kantor Kas Syariah Sharia Cash Offices	12	12	10	10	10
Unit Pelayanan Kas Syariah Sharia Cash Service Units	10	3	0	0	0

# KRONOLOGI PENCATATAN SAHAM

## Share Listing Chronology

Tahun Year	Penerbitan Saham Baru Issuance of New Shares		Jumlah Modal Disetor Total paid-in Capital	
	Jumlah Saham Number of Shares	Deskripsi Description	Saham Shares	Nominal (Rp) Nominal (IDR)
2010	5.680.500.000	Pendiri Founder	5.680.500.000	568.050.000.000
2010	1.600.000.000	Penawaran Umum Perdana Initial Public Offering	7.280.500.000	728.050.000.000
2011	1.798.369.400	Hasil Pelaksanaan Waran Seri I Results of the Exercise of Series I Warran	9.078.869.400	907.886.940.000
2012	1.203.186.138	Penawaran Umum Terbatas I Limited Public Offering I	10.282.055.538	1.028.205.553.800
2012	1.780.700	Hasil Pelaksanaan Waran Seri I Results of the Exercise of Series I Warran	10.283.836.238	1.028.383.623.800
2013	7.569.399	Hasil Pelaksanaan Waran Seri I Results of the Exercise of Series I Warran	10.291.405.637	1.029.140.536.700
2013	2.825.475.861	Hasil Pelaksanaan Waran Seri II Results of the Exercise of Series II Warran	13.116.881.498	1.311.688.149.800
2014	896.535.414	PMTHMETD	14.013.416.912	1.401.341.691.200
2014	19.075.400	Hasil Pelaksanaan Waran Seri I Results of the Exercise of Series I Warran	14.032.492.312	1.907.540.000
2014	7.676.037	Hasil Pelaksanaan Waran Seri II Results of the Exercise of Series II Warran	14.040.168.349	1.404.016.834.900
2015	89.744.803	Hasil Pelaksanaan Waran Seri I Results of the Exercise of Series I Warran	14.129.913.152	1.412.991.315.200
2015	22.086.577	Hasil Pelaksanaan Waran Seri II Results of the Exercise of Series II Warran	14.151.999.729	1.415.199.972.900
2016	1.089.274.037	Penawaran Umum Terbatas II Results of the Exercise of Series II Warran	15.241.273.766	1.524.127.376.600
2016	10.400.570	Hasil Pelaksanaan Waran Seri II Results of the Exercise of Series II Warran	15.251.674.336	1.525.167.433.600
2016	30.000	Hasil Pelaksanaan Waran Seri III Results of the Exercise of Series III Warran	15.251.704.336	1.525.170.433.600
2017	128.423.462	Hasil Pelaksanaan Waran Seri II Results of the Exercise of Series II Warran	15.380.127.798	1.538.012.779.800
2017	1.675.268	Hasil Pelaksanaan Waran Seri III Results of the Exercise of Series III Warran	15.381.803.066	1.538.180.306.600
2018	140	Hasil Pelaksanaan Waran Seri III Results of the Exercise of Series III Warran	15.381.803.206	1.538.180.320.600
2019	1.600.000.000	Hasil Pelaksanaan Waran Seri III Results of the Exercise of Series III Warran	16.981.803.206	1.698.180.320.600
2020	480.000.100	Hasil Pelaksanaan Waran Seri III Results of the Exercise of Series III Warran	17.461.803.306	1.746.180.330.600

### KRONOLOGI PENCATATAN EFEK LAINNYA

Sampai dengan 31 Desember 2020, Bank Sinarmas tidak melakukan pencatatan efek lainnya selain pencatatan saham. Dengan demikian tidak terdapat informasi mengenai kronologi pencatatan efek lainnya dalam Laporan Tahunan ini.

### CHRONOLOGY OF OTHER SECURITIES LISTING

As of December 31, 2020, Bank Sinarmas has not recorded any other securities apart from listing shares. Therefore, there is no information regarding the chronology of other securities listing in this Annual Report.

# LEMBAGA DAN PROFESI PENUNJANG PERUSAHAAN

## Supporting Institutions and Professionals

### AUDITOR INDEPENDEN INDEPENDENT AUDITOR

**Kantor Akuntan Publik Mirawati Sensi Idris**  
**Public Accounting Firm Mirawati Sensi Idris**  
Intiland Tower, Lantai 7,  
Jl. Jenderal Sudirman Kav.32, Jakarta 10220  
Tel: (+62-21)570 8111

### LEMBAGA PEMERINGKAT RATING AGENCY

**PT Fitch Rating Indonesia**  
DBS Bank Tower , Lt 24, Suite 2403 Jl. Prof. Dr. Satrio Kav  
3-5 Jakarta 12940  
Tel: +62 21 2988 6800 Fax: +62 21 2988 6822

**Kredit Rating Indonesia**  
Sinarmas Land Plaza, Tower 3 Lantai 11,  
Jl. M.H. Thamrin No. 51 Kav. 22, Jakarta Pusat 10350  
Tel: +62 21 3983 4411

### Jasa Berkala Profesi Penunjang Pasar Modal Tahun 2020

### KUSTODIAN CUSTODIAN

**PT Kustodian Sentral Efek Indonesia**  
Gedung Bursa Efek Indonesia, Tower I, Lantai 5,  
Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190  
Tel: (+62-21) 515 2855

### BIRO ADMINISTRASI EFEK SECURITIES ADMINISTRATION BUREAU

**PT Sinartama Gunita**  
Sinar Mas Land Plaza, Tower I, Lantai 9,  
Jl. MH. Thamrin No. 51 Jakarta 10350  
Tel: (+62-21) 392 2332

### NOTARIS NOTARY

**Aulia Taufani, S.H.**  
Menara Sudirman, Lantai 17D,  
Jl. Sudirman Kav 60 Jakarta Selatan 12190  
Tel: (+62-21) 5289 2366

### Periodic Services by Capital Market Supporting Institutions and Professional in 2020

Profesi Penunjang Supporting Professions	Jasa Service	Komisi Rp Juta (termasuk pajak) Commission IDR Million (including tax)	Periode Penugasan Assignment Period
Akuntan Publik Public Accountant	Audit Laporan Keuangan Financial Report Audit	Rp1.100.000.000	Tahun Buku 2020 Fiscal year 2020

# INFORMASI WEBSITE PERUSAHAAN

## Company Website Information

Informasi yang termuat dalam *website* Bank Sinarmas mengacu pada ketentuan yang diatur oleh Peraturan Otoritas Jasa Keuangan Nomor 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik. Seluruh informasi tersebut dapat diakses oleh publik melalui situs *web* [www.banksinarmas.com](http://www.banksinarmas.com)

The information contained on Bank's Sinarmas website refers to the provisions stipulated by the Financial Services Authority Regulation Number 8/POJK.04/2015 concerning Websites of Issuers or Public Companies. All of this information can be accessed by the public through the website [www.banksinarmas.com](http://www.banksinarmas.com)

Informasi yang tersedia, antara lain:

The available information includes:

Informasi Information	Link Link
<b>PROFIL PERUSAHAAN</b> COMPANY PROFILE	<a href="https://www.banksinarmas.com/id/informasiumum/tentangkami/profil-bank-sinarmas">https://www.banksinarmas.com/id/informasiumum/tentangkami/profil-bank-sinarmas</a>
Informasi Umum: Nama, Alamat, Kontak Kantor Pusat, Perwakilan General Information: Name, Address, Head Office Contact, Representative	<a href="https://www.banksinarmas.com/id/informasiumum/tentangkami/profil-bank-sinarmas">https://www.banksinarmas.com/id/informasiumum/tentangkami/profil-bank-sinarmas</a>
Riwayat Singkat Brief History	<a href="https://www.banksinarmas.com/id/informasiumum/tentangkami/profil-bank-sinarmas">https://www.banksinarmas.com/id/informasiumum/tentangkami/profil-bank-sinarmas</a>
Struktur Organisasi Organization Structure	<a href="https://www.banksinarmas.com/id/informasiumum/tentangkami/struktur-organisasi">https://www.banksinarmas.com/id/informasiumum/tentangkami/struktur-organisasi</a>
Struktur Kepemilikan Ownership Structure	<a href="https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/struktur-kepemilikan-saham-dan-informasi-saham">https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/struktur-kepemilikan-saham-dan-informasi-saham</a>
Struktur Grup Group Structure	-
<b>INFORMASI BAGI INVESTOR</b> INFORMATION FOR INVESTORS	<a href="https://www.banksinarmas.com/id/informasiumum/hubunganinvestor">https://www.banksinarmas.com/id/informasiumum/hubunganinvestor</a>
Prospektus Penawaran Umum Prospectus of Public Offering	<a href="https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/prospektus">https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/prospektus</a>
Laporan Tahunan (5 tahun) Annual Report (5 years)	<a href="https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/laporan-tahunan">https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/laporan-tahunan</a>
Kode Etik Ethic Code	<a href="https://www.banksinarmas.com/id/informasiumum/tatakelola/terkait-etik-pedoman">https://www.banksinarmas.com/id/informasiumum/tatakelola/terkait-etik-pedoman</a>
Profil Dewan Komisaris Board of Commissioners Profile	<a href="https://www.banksinarmas.com/id/informasiumum/tentangkami/managemen-bank-sinarmas">https://www.banksinarmas.com/id/informasiumum/tentangkami/managemen-bank-sinarmas</a>
Profil Direksi Board of Directors' Profile	<a href="https://www.banksinarmas.com/id/informasiumum/tentangkami/managemen-bank-sinarmas">https://www.banksinarmas.com/id/informasiumum/tentangkami/managemen-bank-sinarmas</a>
<b>KINERJA</b> PERFORMANCE	<a href="https://www.banksinarmas.com/id/informasiumum/hubunganinvestor">https://www.banksinarmas.com/id/informasiumum/hubunganinvestor</a>
Laporan Keuangan Tahunan Terpisah Separate Annual Financial Report	<a href="https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/publikasi-keuangan">https://www.banksinarmas.com/id/informasiumum/hubunganinvestor/publikasi-keuangan</a>
<b>TATA KELOLA PERUSAHAAN</b> CORPORATE GOVERNANCE	<a href="https://www.banksinarmas.com/id/informasiumum/tatakelola">https://www.banksinarmas.com/id/informasiumum/tatakelola</a>
Piagam/Charter Dewan Komisaris Charter of the Board of Commissioners	<a href="https://www.banksinarmas.com/id/informasiumum/tatakelola/pdf-pedoman-dewan-komisaris">https://www.banksinarmas.com/id/informasiumum/tatakelola/pdf-pedoman-dewan-komisaris</a>
Piagam/Charter Direksi Charter of the Board of Directors	<a href="https://www.banksinarmas.com/id/informasiumum/tatakelola/pdf-pedoman-direksi">https://www.banksinarmas.com/id/informasiumum/tatakelola/pdf-pedoman-direksi</a>
Piagam/Charter Komite Audit Charter of the Audit Committee	<a href="https://www.banksinarmas.com/id/informasiumum/tatakelola/piagam-komite-audit2">https://www.banksinarmas.com/id/informasiumum/tatakelola/piagam-komite-audit2</a>
Piagam/Charter Komite Nominasi dan Remunerasi Charter of the Nomination and Remuneration Committee	<a href="https://www.banksinarmas.com/id/informasiumum/tatakelola/piagam-komite-renumerasi-dan-nominasi">https://www.banksinarmas.com/id/informasiumum/tatakelola/piagam-komite-renumerasi-dan-nominasi</a>
Piagam/Charter Audit Internal Charter of Internal Audit	<a href="https://www.banksinarmas.com/id/informasiumum/tatakelola/piagam-audit-intern">https://www.banksinarmas.com/id/informasiumum/tatakelola/piagam-audit-intern</a>
<b>TANGGUNG JAWAB SOSIAL PERUSAHAAN</b> CORPORATE SOCIAL RESPONSIBILITY	<a href="https://www.banksinarmas.com/id/informasiumum/corporatesecretary/tanggung-jawab-sosial-perusahaan">https://www.banksinarmas.com/id/informasiumum/corporatesecretary/tanggung-jawab-sosial-perusahaan</a>





# PEMBAHASAN DAN ANALISIS MANAJEMEN

Management Discussion & Analysis

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# TINJAUAN PENDUKUNG BISNIS

## Business Support Review

Bank Sinarmas senantiasa melakukan kaji ulang atas strategi pengelolaan dan pengembangan karyawan agar mampu beradaptasi terhadap perkembangan di industri, sehingga secara maksimal mampu mendukung target yang telah ditetapkan Bank.

Bank Sinarmas constantly reviews the strategy for employee management and development in order to be able to adapt to developments in the industry, as well as being able to optimally support the targets set by the Bank.

### PENGEMBANGAN SUMBER DAYA MANUSIA

PT. Bank Sinarmas Tbk. memandang bahwa sumber daya manusia (SDM) merupakan bagian tak terpisahkan dari perkembangan bisnis Bank. Untuk itu, pengembangan kompetensi bersamaan dengan penguatan profesionalisme dan integritas SDM dilakukan secara komprehensif sejalan dengan kebutuhan bisnis Bank yang berkembang.

#### Organisasi Pengelolaan Sumber Daya Manusia

Pengelolaan dan pengembangan sumber daya manusia (SDM) di Bank Sinarmas dijalankan melalui Human Capital Management, yang aktivitasnya diimplementasikan melalui 3 (tiga) fungsi utama:

1. Human Capital System & Strategy (HCSS), yang memiliki fungsi utama mengembangkan strategi pengelolaan sumber daya manusia melalui perbaikan sistem yang berkelanjutan, manajemen talenta, program pelatihan dan pengembangan serta tata kelola yang optimal sehingga terciptanya pengelolaan sumber daya manusia yang efektif.
2. Human Capital Recruitment & Services (HCRS), yang memiliki fungsi utama mengelola pemenuhan karyawan, *system reward*, pengelolaan data karyawan, penanganan atas perselisihan hubungan industrial guna terciptanya lingkungan kerja yang kondusif, sumber daya manusia yang produktif serta proses kerja yang optimal dan saling terintegrasi.
3. Human Capital Business Partner (IT & Digital Business), yang memiliki fungsi utama sebagai *partner* dalam menyelaraskan tujuan bisnis dengan karyawan dan manajemen khususnya di unit kerja IT dan *Digital Banking*, sehingga meningkatkan efektivitas organisasi dalam menjalankan bisnisnya baik dalam jangka pendek maupun jangka panjang.

### HUMAN RESOURCE DEVELOPMENT

PT. Bank Sinarmas Tbk. sees that human resource (HR) as an ingrained part of the Bank's business development. In line with its growing business needs, the Bank comprehensively exercises its competency development in conjunction with professionalism enhancement and HR integrity

#### Human Resource Management Organization

The Bank manages and develops its human resources (HR) through Human Capital Management, which consist of 3 (three) main functions:

1. Human Capital System & Strategy (HCSS), whose main responsibility is to develop human resource management strategy through continuous system improvement, talent management, training and development programs and optimum corporate governance to create an effective human resource management.
2. Human Capital Recruitment & Services (HCRS), whose main responsibility is to manage employee performance, reward system, employee data, and handle industrial relations disputes to provide conducive working environment, productive human resources and optimum and an integrated working environment
3. Human Capital Business Partner (IT & Digital Business), whose main responsibility is to act as a partner in aligning the bank's business goals with employees and management, particularly in the IT and Digital Banking division, to improve the organization effectiveness in running the business in both the short and long term.

Pembagian fungsi ini bertujuan agar lebih fokus dalam mencapai sasaran yang telah ditetapkan, sehingga dapat menghasilkan SDM yang sejalan dengan kebutuhan Bank. Setiap fungsi saling bersinergi untuk menciptakan proses pengelolaan SDM yang optimal dalam mendukung pencapaian visi dan pertumbuhan organisasi yang berkelanjutan.

### **Kebijakan Strategis 2020**

Pada tahun 2020, Human Capital Management (HCM) terus mempersiapkan sumber daya manusia yang berkualitas dan mumpuni melalui berbagai inisiatif yang terencana. Realisasi fokus strategis yang diterapkan sepanjang tahun buku tersebut dijelaskan dalam uraian berikut ini.

#### **1. Tata Kelola Kebijakan dan Prosedur HCM**

Bank secara berkala melakukan kaji ulang atas kebijakan dan ketentuan SDM yang berlaku untuk memastikan penerapan prinsip-prinsip tata kelola perusahaan terlaksana dengan baik. Pada tahun 2020 Bank telah melakukan kaji ulang dan pembaruan beberapa ketentuan, di antaranya terkait pemberian fasilitas dan tunjangan bagi karyawan, pengembangan karyawan, pengelolaan kinerja, perubahan prosedur kerja, dan lain-lain. Sebagai salah satu upaya mitigasi terhadap kondisi pandemi COVID-19 yang melanda secara global, pada tahun buku Bank juga menerbitkan berbagai ketentuan berkenaan dengan pencegahan dan penanganan penyebaran COVID-19. Kebijakan terkait pandemi tersebut mengacu pada ketentuan yang diterbitkan oleh pemerintah maupun regulator, di antaranya mengenai pemberlakuan Pembatasan Sosial Berskala Besar (PSBB), pencegahan penyebaran dan penanganan COVID-19, penerapan protokol kesehatan, *work from home* (WFH).

#### **2. Pelatihan dan Pengembangan**

- a) **Peningkatan Kompetensi Kepemimpinan**  
Program peningkatan kompetensi kepemimpinan (*leadership program*) telah berhasil dirancang dengan prioritas untuk pemimpin cabang. Rancangan *leadership program* terdiri dari dua bagian besar, yaitu materi teknis dan non teknis. Materi teknis menitikberatkan pada peningkatan kemampuan analisa dan keputusan dalam bisnis pembiayaan sedangkan materi non teknis menyorot kemampuan memimpin dan mengelola tim secara umum. Sebagai bagian dari materi teknis, di tahun 2020 telah selesai dilaksanakan *Branch Manager Lending Skill Certification* tahap kedua. Sementara pelatihan untuk materi non teknis pelaksanaannya harus dijadwalkan kembali di tahun 2021 sehubungan dengan kondisi pandemi.
- b) **E-learning**  
Metode pembelajaran melalui *e-learning* sepanjang tahun 2020 meningkat secara signifikan seiring dengan ketentuan untuk meminimalisir setiap pertemuan fisik. Pelaksanaan *e-learning* dilakukan melalui *online class* via zoom, sistem *e-learning internal* (Sinarmas Digital Learning/SiDilan), *platform-platform online course*, dan webinar. Beberapa pelaksanaan *e-learning* bagi karyawan Bank di antaranya adalah:

These separation of the 3 function aims to lay a more intense focus on how to achieve the stated targets, and produce human resources that are in line with the Bank's needs. Each function works in synergy to create an optimum HR management process that is essential for the achievement of the bank's vision and sustainable organizational growth.

### **2020 Strategic Policy**

In 2020, Human Capital Management (HCM) continued to develop a qualified and competent human resource through various well-planned initiatives. The following elaborates on how the strategic focus was realized in the financial year:

#### **1. Governance of HCM Policies and Procedures**

The Bank made periodic review of the applicable HR policies and regulations, ensuring the principles of good corporate governance are well implemented. In 2020 the Bank made reviews and updates on certain provisions in e.g. those pertaining to employee facility and allowance, career development, performance appraisal, work procedures, and others HR aspects. In the financial year, as one of the efforts to mitigate the global outbreak of COVID-19 pandemic, the Bank issued a number of provisions that governed how to prevent and handle the pandemic. The policy have been referred to the the government -and- regulator issued stipulation, such as the one that governs the implementation of Large-Scale Social Restrictions (PSBB), prevention and handling of COVID-19 spread, health protocols, and work from home (WFH).

#### **2. Training and Development**

- a) **Increased Leadership Competence**  
The leadership competency enhancement program has been successfully designed with priority given on branch manager. The leadership program has two sets of subjects: technical and non-technical I. Technical subject focuses on how to improve analytical and decision-making skills in the financing business, while non-technical subject focuses more on how to honed leadership capability and team management. As part of the technical lecture, the second phase of Branch Manager Lending Skill Certification was completed in 2020. On the other hand, as the pandemic persisted, trainings on the non-technical lecture has been rescheduled for 2021.
- b) **E-learning**  
Throughout 2020, e-learning has significantly improved along with the provisions to minimize any physical encounters. The e-learning is given through online classes via zoom, internal e-learning system (Sinarmas Digital Learning/SiDilan), online course platforms, and webinars. The e-learning contain some of the following:

- Penyiapan dan sertifikasi yang diwajibkan (Uji Kompetensi Manajemen Risiko dan Pendidikan Dasar Perbankan Syariah)
- Sosialisasi prosedur bisnis dan operasional serta *product knowledge*
- Program pembelajaran melalui platform *online course* berbayar (Udemy, Studilmu)
- Materi Know Your Cutomers (KYC), Anti Pencucian Uang (APU), Pencegahan Pendanaan Terorisme (PPT) dan Kode Etik.

- Mandatory preparation and certification (Risk Management Competency Test and Basic Islamic Banking Education)
- Dissemination of business and operational procedures as well as product knowledge
- Learning programs through pre-paid online course platforms (Udemy, Studilmu)
- Materials on Know Your Customer (KYC), Anti Money Laundering (APU), Prevention of Terrorism Funding (PPT) and the Code of Ethics.

### 3. Talent Management

#### a) Talent mapping

Pada tahun 2020, Bank telah mengembangkan sistem "360 Degree Assessment" menggunakan teknologi internet. Melalui pengembangan ini memungkinkan pelaksanaan *assessment* yang lebih fleksibel dan tidak terbatas hanya melalui jaringan kantor. Hal ini sangat mendukung proses *talent mapping*, terutama mempertimbangkan situasi pandemi yang membatasi jumlah karyawan yang bekerja dari kantor. Dengan adanya pengembangan infrastruktur tersebut, Bank telah melaksanakan *talent mapping* pada unit kerja *Information Technology* (IT) sebagai salah satu fokus pengembangan talenta saat ini.

Bank juga telah melakukan kajian dan pengembangan untuk menerapkan proses-proses pengelolaan SDM berbasis kompetensi. Di antaranya, implementasi model kualifikasi untuk seleksi, promosi dan evaluasi karyawan.

#### b) Talent Development

Dari pelaksanaan *talent mapping* yang sudah dilakukan, Bank telah menyusun analisa kebutuhan pelatihan berdasarkan kompetensi untuk *Branch Manager*, selanjutnya akan diikuti oleh jabatan lainnya. Untuk mendukung hal ini, pada tahun 2020 Bank juga telah melakukan kajian pengembangan untuk mengintegrasikan sistem pengelolaan talenta dengan Human Capital Management System (HCMS) agar pencatatan dan pemantauan tindak lanjut dari pelaksanaan *talent mapping* dapat terpantau secara efektif dan efisien.

### 4. Pengelolaan Kinerja

Pengembangan sistem telah dilakukan pada pelaksanaan pengelolaan kinerja karyawan untuk tahun 2020. *Monitoring* pencapaian hasil *key performance indicator* (KPI) karyawan dapat diakses langsung oleh masing-masing atasan. Dengan tersedianya akses informasi yang lebih baik, proses *coaching* antara atasan dan karyawan dapat berjalan lebih optimal.

### 5. Compensation & Benefit

Bank telah merancang beberapa alternatif struktur gaji baru yang didasarkan pada hasil *salary survey* tahun 2019 yang rencananya diterapkan setelah penyesuaian gaji berkala di tahun 2020. Namun mengingat adanya kondisi pandemi COVID-19, inisiatif-inisiatif baru terkait kompensasi dan *benefit* mengalami penundaan dengan mempertimbangkan kondisi Bank.

### 3. Talent Management

#### a) Talent Mapping

In 2020, the Bank developed the "360 Degree Assessment" system based-on internet technology. This system development made the assessment more flexible and can be conducted not only at the office network but also from elsewhere. The new system supports the talent mapping process especially during the pandemic which restrict the number of employees working in the office. As one of the focuses of the current talent development, the Bank has done talent mapping in the Information Technology (IT) division through the newly developed infrastructure

Additionally, the Bank has made reviews and development prior to the application of competency-based HR management processes. This includes the implementation of qualification model for employee selection, promotion and evaluation.

#### b) Talent Development

Following the completion of talent mapping implementation, the Bank has arranged a competency-based training requirement analysis for Branch Managers, and for other positions. Accordingly, in 2020 the Bank made further assessment on the integration of the talent management system with the Human Capital Management System (HCMS), which has enabled reporting and overseeing follow up action on the talent mapping can be monitored effectively and efficiently

### 4. Performance Management

In 2020, system development has been implemented in employee performance management. Monitoring of employee key performance indicator (KPI) results can be accessed directly by respective superiors. Better access to information has enabled a more optimum coaching process between superiors and employees.

### 5. Compensation & Benefits

Based on the 2019 salary survey results, the Bank has designed alternative salary structures to be implemented following the periodic salary adjustments in 2020. However, due to the COVID-19 pandemic, new initiatives related to compensation and benefits have been postponed in consideration of the Bank's condition.

Mengingat kondisi yang belum banyak berubah hingga saat ini, dan akan dijalankannya kembali *salary survey* di tahun 2021, inisiatif penyesuaian terkait struktur gaji baru akan dilakukan di tahun 2022.

Rencana penambahan fasilitas ibadah umrah melalui program *Employee Loan* yang pada awalnya akan diterapkan pada tahun 2020 juga mengalami penundaan. Bank masih memerlukan kajian-kajian, baik dari proses bisnis dan penyiapan infrastruktur, sehingga pelaksanaannya perlu dijadwalkan kembali. Sedangkan untuk fasilitas pemeliharaan kesehatan, pada tahun 2020, Bank telah melakukan perubahan kebijakan. Melalui perubahan itu, pemilihan rencana asuransi kesehatan didasarkan pada level jabatan. Selain itu, terdapat penambahan benefit baru bagi karyawan.

## 6. Hubungan Kepegawaian

Di tengah keterbatasan dalam berinteraksi sosial langsung, selama tahun 2020 Bank tetap melakukan beragam kegiatan untuk meningkatkan *engagement* karyawan melalui program yang dilakukan secara virtual. Di antaranya, *Virtual Employee Award Ceremony* dan *Employee Wellness Festival*. Dalam rangka pencegahan dan penanganan pandemi COVID-19, Bank telah melaksanakan sesi-sesi webinar edukasi/awareness. Selain itu, Bank ikut memberikan vitamin C melalui metode suntik dan pelaksanaan *rapid test* bagi karyawan.

## 7. Rencana Aksi Keuangan Berkelanjutan (RAKB)

Fokus pelaksanaan RAKB di tahun 2020 adalah peningkatan *awareness* Rencana Aksi Keuangan Berkelanjutan kepada seluruh karyawan dan seluruh level jabatan. Salah satu bentuk kegiatan yang mendukung hal ini dikemas dalam agenda *Virtual Employee Wellness Festival* yang mengangkat topik mengenai *Zero Waste* dan *Urban Farming*.

## Rekrutmen

Kelancaran kegiatan pemenuhan sumber daya manusia merupakan salah satu faktor utama dalam mencapai tujuan bisnis dan menjaga kesinambungan operasional Bank. Bank membagi rekrutmen dalam 2 (dua) kelompok, yaitu internal dan eksternal.

Rekrutmen internal bertujuan agar talenta terbaik dapat menempati posisi yang sesuai sejalan dengan perkembangan karier melalui proses promosi serta mutasi karyawan. Rekrutmen eksternal dilakukan melalui perekrutan *fresh graduate* dan *pro-hire*, baik di tingkat pelaksana maupun pimpinan. Bank merekrut talenta yang memiliki kapabilitas dan kompetensi sesuai dengan kebutuhan bisnis Bank.

Untuk mendapatkan karyawan yang sesuai kebutuhan, Bank Sinarmas memanfaatkan berbagai metode rekrutmen, antara lain:

1. Berkolaborasi dengan universitas-universitas terbaik di Indonesia.
2. Berpartisipasi dalam berbagai bursa kerja.
3. Situs *web career* Bank Sinarmas dan situs *web* pencari tenaga kerja, seperti LinkedIn dan Jobstreet.

With no significant change to date, and the re-implementation of *salary survey* in 2021, an adjustment initiative related to the new salary structure will be carried out in 2022.

The plan to provide Umrah facilities through the *Employee Loan* program which was supposed to begin in 2020 has also been postponed. The implementation needed to be rescheduled due to the need for assessments, both from business processes and infrastructure preparation. In 2020, refering to health care maintenance, the Bank has made revisions in policy. These revisions govern the selection of health insurance plans based on position level. In addition, there were additional new allowances for employees.

## 6. Employment Relations

Amid the restriction on direct social interaction throughout 2020, The Bank continued its various programs to deepened employee engagement virtually. These programs included the *Virtual Employee Award Ceremony* and *Employee Wellness Festival*. In order to prevent and handle the COVID-19 pandemic, the Bank has held session of educational/awareness webinar. In addition, the Bank provided the employees with rapid test and give vitamin C through injection.

## 7. Sustainable Finance Action Plan (RAKB)

In 2020, the focus of the RAKB was on improvement in awareness of employees of all level towards Sustainable Finance Action Plan. One of the supporting activities was packed as *Virtual Employee Wellness Festival* which raised the topic of *Zero Waste* and *Urban Farming*.

## Recruitment

The well executed activities for the fulfillment of human resources is one of the main factors in achieving business objectives and maintaining the sustainability of the Bank's operations. The Bank groups recruitment into 2 (two) methods: internal and external.

Internal recruitment aims to ensure the best talents fill theright positions for them that is in line with career development through promotions and transfers. External recruitment targets fresh graduates and pro-hires, both at the executive and management levels. The Bank recruits talents whith proven capabilities and competencies in accordance with the Bank's business needs.

To recruit employees according to the requirements, Bank Sinarmas applies various recruitment methods, including:

1. Collaboration with prominent universities in Indonesia.
2. Participation in job fairs.
3. Bank Sinarmas career website and job search websites, such as LinkedIn and Jobstreet.

Kegiatan rekrutmen di Bank tidak hanya dilakukan secara sentralisasi di kantor pusat tetapi juga desentralisasi, yaitu oleh kantor cabang. Dengan kebijakan ini, putra-putri daerah yang memiliki kualifikasi yang dibutuhkan oleh Bank mendapat kesempatan yang sama untuk berkarier di Bank Sinarmas.

Selama tahun 2020 Bank Sinarmas telah merekrut 1.060 karyawan dari berbagai daerah di seluruh Indonesia. Rekrutmen tersebut guna memenuhi karyawan dari berbagai fungsi dan level jabatan di Bank.

### Pelaksanaan Assessment 2020

Bank telah melakukan *assessment* secara berkala. Pelaksanaan kegiatan tersebut bertujuan untuk kebutuhan seleksi, promosi dan evaluasi karyawan yang dilakukan melalui *online assessment*. Pada tahun 2020, Bank telah melaksanakan sebanyak 3.775 kegiatan *assessment* untuk berbagai kebutuhan tersebut.

Pelaksanaan *assessment* juga merupakan bagian dari *talent mapping*, yaitu menggunakan metode "360 Degree Assessment" yang dilaksanakan secara bertahap dengan prioritas terhadap posisi-posisi kritical. Beberapa posisi yang sudah dilakukan "360 Degree Assessment" antara lain: *Branch Manager, Deputy Branch Manager, Regional Operation Manager*. Tahap berikutnya akan dilaksanakan untuk posisi-posisi manajerial lain di kantor pusat maupun cabang.

Selain melalui proses tersebut, Bank menerapkan beberapa mekanisme evaluasi lain antara lain untuk penilaian kinerja maupun evaluasi status karyawan pada saat penentuan kelanjutan perjanjian kerja.

### Manajemen Karier

Bank juga telah menyiapkan sistem manajemen karier yang lebih komprehensif, sejalan dengan sistem pengembangan SDM berbasis kompetensi yang bertujuan sebagai berikut:

1. Memberi kesempatan kepada karyawan untuk mengembangkan kompetensinya selaras dengan kebutuhan posisi dalam perusahaan;
2. Memberikan arah pergerakan karier karyawan sesuai potensinya, sehingga karyawan dapat menentukan arah kariernya; dan
3. Peningkatan karier akan meningkatkan *engagement* karyawan yang pada gilirannya akan meningkatkan kontribusi signifikan bagi perusahaan.

### Internalisasi Budaya Kerja

Dalam rangka memastikan agar setiap karyawan memahami dan mengimplementasikan budaya dan etos kerja dalam aktivitas kerjanya sehari-hari, Bank telah melakukan beberapa inisiatif sebagai berikut:

1. Integrasi dalam sesi *induction* bagi karyawan baru, melalui penyampaian materi yang menjelaskan mengenai *Corporate Profile*, yang meliputi visi dan misi Bank, objektif jangka panjang, etos kerja, moto, dan *corporate value*.
2. Ketersediaan material berisi *corporate values*, etos kerja, kode etik dan pedoman tingkah laku dalam aplikasi *E-learning* yang dapat diakses oleh setiap karyawan.
3. Menyanyikan himne Sinar Mas Terang dan pembacaan Nilai Luhur Sinar Mas secara bersama-sama setiap memulai kegiatan pelatihan.

Recruitment activities at the Bank are not only carried out centrally at the head office but also decentralized through branch offices. This policy provides career opportunity at Bank Sinarmas for local people who meets the qualifications.

During 2020 Bank Sinarmas recruited 1,060 employees from various regions throughout Indonesia. This recruitment is to fulfill employee's requirement for various functions and levels at the Bank.

### Implementation of the 2020 Assessment

The Bank has made periodic assessment. These online based activities were aimed for employee selection, promotion and evaluation. In 2020, the Bank has carried out 3,775 assessment.

Assessment is also part of the talent mapping that uses the "360 Degree Assessment" method in stages that prioritizing on critical positions. Several positions that concluded "360 Degree Assessment" includes: Branch Manager, Deputy Branch Manager, Regional Operations Manager. The next stage will be for other managerial positions at the head and branch offices

During determining the continuation of work agreement, the Bank concluded several other evaluation mechanisms, which includes performance appraisal and employee status evaluation

### Career Management

Furthermore, the Bank prepared a more comprehensive career management system that in line with competency-based HR development system with the following objectives:

1. To Provide employees with the opportunities to develop their competencies that in line with the job positions within the company.
2. To provide employee career direction based on their potential, allowing employees to determined the direction of their career; and
3. Career advancement to improve employee engagement in order to improved significant contribution to the company.

### Internalization of Work Culture

in order to make sure each employee comprehends and implements the culture and work ethic within their daily working activities, The Bank made several initiatives as follows:

1. Integration in the induction sessions for new employees, through education explaining the Corporate Profile, which includes the Bank's vision and mission, long-term objectives, work ethic, motto, and corporate values.
2. The provision of materials containing corporate values, work ethics, code of ethics and code of conduct in the E-Learning application that accesible by each employee.
3. Singing the Sinar Mas Terang hymn and read the Sinar Mas Noble Values together everytime before the training activity begin.



## RENCANA PENGEMBANGAN TAHUN 2021

### Rekrutmen

Sejalan dengan tujuan jangka panjang Bank Sinarmas yakni menjadi *Payment and Transaction Bank* dengan jaringan distribusi terlengkap dan terintegrasi, Bank senantiasa melakukan terobosan-terobosan bisnis untuk menyediakan produk dan layanan terbaik berbasis digital.

Sumber Daya Manusia (SDM) yang berkualitas dan mumpuni merupakan faktor penentu keberhasilan dalam mencapai tujuan ini. Sejalan dengan hal tersebut berbagai inisiatif pengelolaan SDM di tahun 2021 akan menitikberatkan pada proses-proses sebagai berikut.

Strategi pemenuhan kebutuhan tenaga kerja yang akan dilakukan pada tahun 2021 adalah sebagai berikut:

1. Memperluas sumber pencarian (*sourcing*) kandidat baik menggunakan *website* pencari kerja, *head hunter*, *linkedin*, *jobfair*, *campus hiring*, *employee referral* dan kerja sama dengan universitas.
2. Memaksimalkan sarana media sosial dalam mendukung perekrutan berbasis digital, salah satunya dengan penggunaan *hashtag* instagram untuk pendekatan kandidat dan karier Bank Sinarmas.
3. Melakukan kerja sama dengan Universitas dalam memberikan beasiswa dan internship di Bank terutama di bidang IT dan *Digital Banking* selaras dengan strategi Bank ke depan.
4. Menjalin kerja sama dengan perusahaan yang dapat menyediakan tenaga kerja dengan *skill* di bidang IT.
5. Mendorong aktivitas rekrutmen untuk memulai fokus pada *Employer Branding* melalui media sosial secara konsisten.
6. Memaksimalkan manfaat dan fungsi *web* rekrutmen dalam setiap proses rekrutmen yang dilakukan.
7. Menambah fokus untuk *sourcing* SDM di bidang IT & Digital dengan membuka program khusus/*bootcamp* bagi *fresh graduates* dari perguruan tinggi terbaik.

### Pengembangan Struktur Organisasi

Seiring dengan perkembangan bisnis Bank yang semakin bertumbuh dan dengan semangat untuk selalu memberikan berbagai produk dan layanan yang terbaik bagi nasabah, Bank senantiasa melakukan perbaikan yang berkelanjutan dan inovasi yang diperlukan dalam menjalankan setiap aspek bisnisnya.

Salah satu bentuknya adalah melalui *refocusing* segmentasi bisnis terutama untuk segmen kelompok usaha menengah dan korporasi. *Refocusing* ini akan menghasilkan optimalisasi terhadap strategi, proses-proses bisnis, pengembangan produk, manajemen risiko dan tata kelola yang pada gilirannya akan meningkatkan produktivitas Bank dan menghadirkan layanan yang semakin menyesuaikan kebutuhan nasabah sesuai dengan segmentasinya.

Selain itu dengan perkembangan teknologi ke arah digital menuntut terdapatnya akselerasi pada pengembangan bisnis dan layanan-layanan perbankan berbasis digital. Untuk itu Bank perlu mengembangkan fungsi yang ada pada Unit Kerja Digital Banking serta memfokuskan fungsi akuisisi nasabah digital.

## DEVELOPMENT PLAN FOR 2021

### Recruitment

In line with the long-term goal of becoming a payment and transaction bank with the most comprehensive and integrated distribution network, the Bank Sinarmas continuously making business breakthroughs through its best digital-based products and services.

Quality and qualified Human Resources (HR) are a critical success factor for the achievement of this goal. Accordingly, HR management initiatives in 2021 will focus on the following processes:

The strategies to accommodate workforce requirement that will be conducted in 2021 are as follows:

1. Expanding candidate sourcing through job search websites, head hunters, linkedin, job fairs, campus hiring, employee referrals and cooperation with universities.
2. Maximizing social media facilities to support digital-based recruitment, such as the use of Instagram hashtags to approach candidates and careers at Bank Sinarmas.
3. Collaboration with Universities by providing scholarships and internships at the Bank, especially in the IT and Digital Banking fields that in line with the Bank's strategy ahead
4. Establish partnerships with companies that can empower workers with skills in the IT field.
5. Encourage recruitment activities focusing on Employer Branding through social media consistently.
6. Maximizing the benefits and functions of web recruitment process.
7. Increase focus on HR sourcing in the IT & Digital field by opening a special program/bootcamp for fresh graduates from prominent universities.

### Organizational Structure Development

In line with the Bank's business development which grows with passion to provide the best products and services for customers, the Bank sustain its continuous improvements and innovations in every aspect of its business.

One of the methods is through refocusing business segmentation, especially for the medium and corporate segment. This will lead to the optimization of strategy, business processes, product development, risk management and governance, increasing the Bank's productivity and services that meet the customer needs

In addition, the development of digital technology requires acceleration in the development of business and digital-based banking services. For this reason, the Banks need to develop the Digital Banking Work Unit and focus on the digital customer acquisition.

Serta untuk mengakomodir kebutuhan bisnis di era digital yang dinamis dan serba cepat, penyesuaian model kerja untuk fungsi Information Technology (IT) sudah dirasa perlu untuk dilakukan. Pengembangan model kerja secara *team (squad model)* yang memiliki *ownership* dan otonomi *end to end* dan terdiri dari *multidisciplines roles*, diharapkan dapat meningkatkan produktivitas dan performa karyawan serta *knowledge* yang semakin luas.

### Pembaruan Peraturan Perusahaan (PP)

Secara periodik Bank melakukan pembaruan atas PP dan ketentuan-ketentuan internal yang merupakan turunan dari PP, hal ini untuk mengakomodir adanya perubahan peraturan dari pemerintah atau regulator. Sejalan dengan diresmikannya Undang-Undang Cipta Kerja, Bank akan melakukan penyesuaian yang diperlukan agar tetap *comply* dengan peraturan dan perundangan yang berlaku.

### Pelatihan dan Pengembangan

Program pelatihan yang disusun dan diselenggarakan oleh *Learning Center* sudah berdasarkan kompetensi masing-masing level jabatan serta kebutuhan maupun strategi bisnis Bank dengan mempertimbangkan isu-isu perekonomian/bisnis makro maupun internal Bank. Adapun salah satu fokus untuk kegiatan pelatihan dan pengembangan di tahun 2021 adalah:

#### 1. Leadership Program

Pengembangan karir karyawan perlu sejalan dengan meningkatnya kompetensi karyawan sesuai dengan tingkatan jabatan yang dituju. Untuk memastikan hal ini Bank merancang program pelatihan kompetensi kepemimpinan (*leadership*) bagi karyawan yang akan dipromosikan ke tingkat jabatan yang lebih tinggi.

#### 2. Pengembangan e-learning.

Seiring dengan perkembangan teknologi digital dalam berbagai aspek serta kondisi yang menjadikan proses pelatihan dijalankan secara *online*, bersifat *massive*, tidak terikat batasan waktu dan tempat serta dapat dilakukan secara mandiri oleh masing-masing karyawan maka Bank mengakomodir hal ini dengan senantiasa melakukan optimalisasi *e-learning* baik secara infrastruktur maupun desain konten yang interaktif.

### Pengelolaan Kinerja

Pada tahun 2021 pelaksanaan pengelolaan kinerja karyawan akan dilakukan secara lebih optimal. Salah satunya adalah dengan meningkatkan *awareness* kepada atasan untuk melakukan *coaching* kepada karyawan agar memiliki kesempatan yang lebih baik dalam berkontribusi terhadap pencapaian Bank, serta menerapkan *Performance Improvement Plan* untuk Karyawan dengan kinerja di bawah ekspektasi.

### Compensation & Benefit

Dalam rangka memastikan terlaksananya prinsip-prinsip remunerasi yang wajar dengan mempertimbangkan kontribusi setiap karyawan, tingkat kompetitif di industri, dan kemampuan perusahaan, Bank senantiasa melakukan kajian dalam penetapan kebijakan Remunerasi.

Adjustments to the work model of Information Technology (IT) functions are deemed necessary to accommodate the business needs in a dynamic and fast-paced digital era. The development of a squad model that has an end to end otonomy and ownership consisting of multidiscipline roles is expected to increase employee productivity and performance as well as broader knowledge.

### Renewal of Company Regulations (PP)

Periodically, in order to accommodate changes in regulations from the government or regulators, the bank updated its regulation and internal provisions as its derivatives. In line with the promulgation of the Job Creation Law, the Bank will make necessary adjustments in compliance with the prevailing laws and regulations.

### Training and development

The Learning Center organized and implemented the training program based on the competence of each position and the needs and strategy of the Bank in consideration of economic/macro business and internal bank issues. One of the focuses for training and development program in 2021 is as follows:

#### 1. Leadership Program

Employee career development needs to be in line with the competency improvement of employees based on targeted position. The Bank designed a leadership competency training program for employees who will be promoted to a higher position.

#### 2. Development of e-learning.

The Bank constantly optimizing the e-learning both in the infrastructure and interactive content in conjunction with the development of digital technology in many aspects and conditions which creates online training process, massive in nature, without time and place restriction and can be independently done by each employee,

### Performance Management

In 2021, the implementation of employee performance management will be optimized. One of wich is by increasing awareness for superiors to provide coaching for employees in order to gain a better opportunity in giving contribution towards the Bank's achievements, as well as to implement a Performance Improvement Plan for employees with below expectations performance

### Compensation & Benefits

As described below, the Bank constantly conducts assesment in the stipulation of remuneration policy, ensuring the materialization of a fair remuneration principle based on the contribution of each employee, the industry competitiveness level, and the company performance .



### 1. **Salary Survey dan Benefit Review**

Secara periodik Bank berpartisipasi dalam *salary survey* yang difasilitasi oleh konsultan independen yang telah diakui oleh industri perbankan, sebagai referensi dalam membuat kajian dalam penyusunan struktur upah karyawan. Mengacu juga kepada *best practices/benchmark* yang ada, Bank juga membuat kajian-kajian terhadap tunjangan/fasilitas yang ada. Selain itu pemberian insentif atau jasa produksi selalu diselaraskan dengan pencapaian kinerja karyawan dan perusahaan.

### 2. **Remunerasi**

Kebijakan remunerasi yang diberikan kepada Dewan Komisaris dan Direksi akan disesuaikan dengan Anggaran Dasar Perusahaan yang diputuskan dalam Rapat Umum Pemegang Saham Tahunan pada akhir triwulan II tahun 2021. Remunerasi yang diterima Dewan Komisaris dan Direksi meliputi honorarium, tunjangan pemeliharaan kesehatan, jasa produksi, dan tunjangan hari raya.

### 3. **Implementasi Peraturan Otoritas Jasa Keuangan (POJK) 45**

Terkait implementasi POJK No.45/POJK.03/2015 tentang "Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum" yang telah dilakukan sejak pembayaran jasa produksi kinerja tahun 2018, Bank akan terus memastikan implementasi berjalan sesuai dengan ketentuan yang berlaku.

## **Pengembangan Model Kualifikasi dan Pemetaan Talenta**

Sejak diimplementasikan pada tahun 2018 model kualifikasi ini akan terus dikembangkan agar setiap proses evaluasi karyawan mengacu kepada aspek-aspek yang telah disusun.

Kegiatan pemetaan talenta juga akan tetap menjadi kegiatan utama di tahun 2021 yang dimulai dengan melakukan 360 *Degree Assessment* untuk *level middle management* (setara *Department Head*) ke atas. Hasil dari pemetaan talenta akan menjadi salah satu sumber dalam menentukan kebutuhan pengembangan yang tepat sasaran serta persiapan untuk *succession planning* yang lebih matang.

Penggunaan teknologi informasi dalam proses pengelolaan talenta juga menjadi fokus pengembangan baik dalam tahap pengelolaan database maupun pada tahapan *assessment*.

## **Hubungan kepegawaian**

Keterikatan karyawan yang tinggi akan mendorong karyawan untuk memberikan kontribusi melebihi dari yang diharapkan.

Salah satu cara yang dilakukan adalah dengan melibatkan karyawan dalam berbagai kegiatan *engagement* yang bertujuan:

1. Menumbuhkan dan menciptakan *happiness at work*, melalui penyelenggaraan kegiatan *engagement* dan mendukung kegiatan-kegiatan komunitas karyawan.
2. Terus mendorong kegiatan Internalisasi *Six Values* Sinar Mas sehingga memperkuat fondasi karyawan terhadap *values* Bank dalam penerapannya pada aktivitas pekerjaan sehari-hari.
3. Mempersiapkan dan memberikan pembekalan karyawan dalam memasuki usia pensiun sehingga pasca pensiun karyawan siap secara mental dan spiritual.

### 1. **Salary Survey and Benefit Review**

Periodically, as a reference in making assessment to formulate the employee wage structure, the bank participates in a salary survey facilitated by an independent consultant authorized by the banking industry. The Bank has been making studies on existing allowances/facilities in reference to the applicable best practices/benchmarks. In addition, the provision of incentives or production services is to be constantly aligned with the employee and company performance achievement.

### 2. **Remuneration**

The remuneration policy provided to the Board of Commissioners and Directors will be adjusted according to the Company's Articles of Association which will be resolved at the Annual General Meeting of Shareholders at the end of the second quarter of 2021. The remuneration received by the Board of Commissioners and Directors includes honorarium, health care benefits, production services, and Eid allowance.

### 3. **Implementation of Financial Services Authority Regulations (POJK) 45**

Started from the performance production services payment in 2018, the Bank will continue to ensure that the implementation of POJK No.45/POJK.03/2015 regarding "Implementation of Governance for the award of Remuneration for Commercial Banks" in compliance with the applicable regulation.

## **Development of Qualification Model and Talent Mapping**

Implemented in 2018, this qualification model will continue to be developed, ensuring employee evaluation process to be in accordance with the aspects which have been Organized.

Talent mapping activities will remain to be the main activity in 2021, which begin with the implementation of 360 Degree Assessments for middle management levels (equivalent to Department Heads) and above. The results of talent mapping will be one of the sources used to determine an accurate development need and preparation for a better succession planning.

The utilization of information technology in the talent management process has become the focus of development at both of the database management stage and assessment stage.

## **Employment relations**

High employee engagement will encourage employees to give contribution more than expected.

One of the ways being done is by engaging employees in various activities with aim to:

1. Grow and create happiness in the workplace, through organizing engagement activities and supporting employee community activities.
2. Continue to encourage the Internalization of the Six Values of Sinar Mas activities, strengthening the employee foundation toward the Bank's values application within their daily work activities.
3. Prepare and provide remuneration for employee commencing retirement age to ensure their mentally and spiritually readiness.

### Layanan kepegawaian

Pada tahun 2021 HCM akan terus meningkatkan pelayanan melalui HCM Care untuk mempercepat *response time* dan SLA dalam setiap bidang pelayanan HCM. Setiap masukan yang diterima melalui HCM Care ini akan menjadi evaluasi untuk perbaikan berkelanjutan bagi proses-proses maupun produk HCM.

Perluasan penggunaan HCMS akan terus dilakukan secara berkesinambungan untuk dapat mendukung layanan kepegawaian yang lebih *seamless* dan efisien.

Penyediaan informasi terkini terkait proses dan prosedur SDM selain telah tersedia dalam media reguler pada portal perusahaan, juga dituangkan dalam format video yang lebih menarik sehingga efektif dalam penyampaiannya.

### Rencana Aksi Keuangan Berkelanjutan (RAKB)

Untuk mendukung program Rencana Aksi Keuangan Berkelanjutan (RAKB) maka HCM akan melakukan kegiatan-kegiatan antara lain membuat program *awareness*, inisiatif *process improvement* untuk proses-proses layanan kepegawaian, pengembangan karier karyawan berbasis kompetensi sebagai dasar pengembangan karier karyawan, serta kegiatan-kegiatan lain yang dapat meningkatkan keterikatan karyawan terhadap Bank.

### Staffing services

In 2021 HCM will continue to improve its services through HCM Care, accelerating response times and SLA in each of HCM service area. Every feedback received by HCM Care will be evaluated for continuous improvement of HCM processes and products.

The expansion of HCMS utilization will continue to be performed on an ongoing basis for a more seamless and efficient employment services.

The provision of an up-to-date information regarding HR processes and procedures both in regular media and a more attractive video format for a more effective dissemination.

### Sustainable Finance Action Plan (RAKB)

In order to support the Sustainable Finance Action Plan (RAKB) program, HCM will carry out programs including awareness development, process improvement initiative for employment services, competency-based employee career development, and other activities which can improve employee retention to the Bank.

# TEKNOLOGI INFORMASI

## Information Technology

**K** eberadaan Teknologi Informasi (TI) bagi industri perbankan sangat krusial dalam menunjang kegiatan operasional dan menjadi faktor yang sangat penting dalam penerapan strategi bank. Oleh karena itu, TI telah menjadi sebuah keharusan bagi setiap bank, termasuk Bank Sinarmas (Bank).

Menyadari hal tersebut, Bank Sinarmas menerapkan teknologi yang fokus pada peningkatan efektivitas dan efisiensi kerja, serta yang berorientasi pada nasabah. Hal ini merupakan bagian dari upaya Bank untuk meningkatkan kinerja unit kerja TI sehingga dapat terus mendukung perkembangan Bank yang pada akhirnya dapat meningkatkan daya saing perusahaan.

### PENGELOLAAN TEKNOLOGI INFORMASI

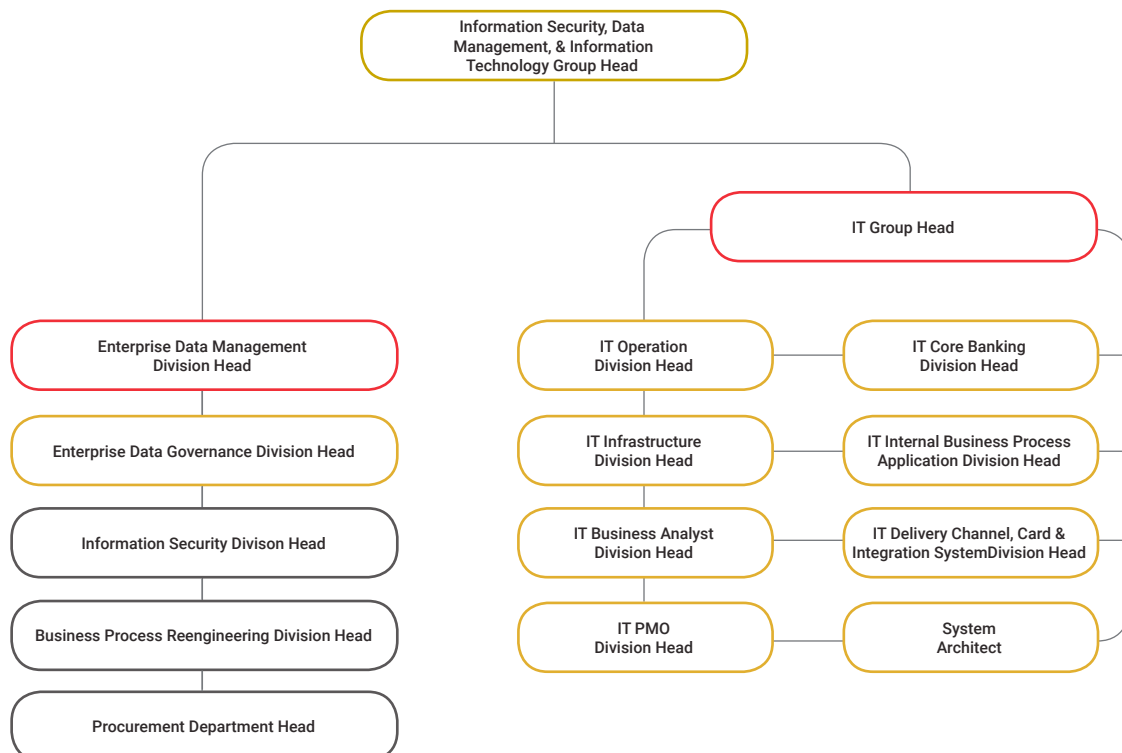
Upaya Bank Sinarmas untuk terus meningkatkan kualitas dan kapasitas TI diwujudkan dengan adanya Divisi Information Technology yang menjadi penanggung jawab pengelolaan dan pengembangan TI di Perseroan. Divisi tersebut dipimpin oleh seorang Information Technology Group Head dan Information Security, Data Management, & Information Technology Group Head yang bertanggung jawab langsung kepada President Director.

Information Technology (IT) plays a crucial role for the banking industry particularly in supporting operational activities and the implementation of the Bank's strategies. Therefore, IT has become essential for every bank, including Bank Sinarmas (Bank).

For this reason, Bank Sinarmas applied customer-oriented technology which focuses on enhancing work efficiency and efficiency. This is part of the Bank's initiative to improve the performance of the IT work unit supporting the development of the Bank and increasing the Bank's competitiveness.

### INFORMATION TECHNOLOGY MANAGEMENT

Bank Sinarmas continuous to improve the quality and capacity of IT through its Information Technology Division which responsible for the management and development of IT in the Bank. The IT division is led by an Information Technology Group Head and Information Security, Data Management, and Information Technology Group Head who reports directly to the President Director.



Bank Sinarmas telah menyusun IT Strategic Plan (ITSP) Bank yang menjadi panduan dalam melakukan pengembangan TI secara berkelanjutan. Pengembangan strategis tersebut untuk membantu mewujudkan visi menjadi Bank terkemuka di Indonesia.

Bank Sinarmas compiled the IT Strategic Plan (ITSP) which guides the implementation of sustainable IT development. This strategic development carried out to realize the vision of becoming a leading bank in Indonesia.

## PENCAPAIAN PENGEMBANGAN TI 2020

Pengembangan-pengembangan TI yang telah dilakukan selama tahun 2020 sesuai dengan *roadmap Information Technology Strategic Plan* Bank sebagai berikut:

## IT DEVELOPMENT ACHIEVEMENTS 2020

In accordance with the Bank's Information Technology Strategic Plan roadmap, the IT developments that have been carried out during 2020 are as follows:

### Pengembangan TI 2020

No.	Pengembangan Development	Manfaat Benefits	Penerima Manfaat/Pengguna Beneficiaries/Users
1	Implementasi Sistem <i>Treasury</i> Treasury System Implementation	Mendukung transaksi <i>treasury</i> baik <i>front end</i> maupun <i>back end</i> , sehingga dapat mempercepat otomatisasi, meningkatkan kontrol, memitigasi risiko serta untuk mendukung operasional dan strategi bisnis <i>treasury</i> dalam meningkatkan kecepatan dan kualitas pelayanan kepada nasabah dan pengembangan produk <i>treasury</i> yang inovatif. Supporting treasury transactions both front end and back end to accelerate automation, improve control, mitigate risk and support operations and treasury business strategies in increasing the speed and quality of service to customers and innovative treasury products development.	1. Divisi Treasury 2. Nasabah 3. Divisi Accounting 4. Cabang 1. Treasury Division 2. Customers 3. Accounting Division 4. Branch
2	Penyempurnaan Sistem <i>Front End Customer Services</i> Unit Usaha Syariah (UUS) menjadi berbasis <i>web</i> . Improvement of the Sharia Business Unit (SBU) Front End Customer Services System to become web-based.	Meningkatkan pelayanan kepada calon nasabah melalui fitur baru, seperti <i>customer onboarding</i> dan <i>electronic signature</i> , serta menambah kemudahan dalam melakukan pengelolaan sistem. Improving services to prospective customers through new features, such as customer onboarding and electronic signatures, and enhanced the ease of managing the system.	1. Cabang Unit Usaha Syariah 2. Nasabah dan Calon Nasabah 1. Sharia Business Unit Branch 2. Customers and Prospective Customers
3	Implementasi goAML GoAML implementation	Dukungan terhadap penerapan program Anti Pencucian Uang (APU) & Pencegahan Pendanaan Terorisme (PPT) serta kepatuhan Bank atas kewajiban pelaporan APU & PPT sesuai peraturan perundang-undangan yang berlaku. Support for the implementation of the Anti Money Laundering (AML) & Terrorism Funding Prevention (PPT) program as well as the Bank's compliance with AML & CFT reporting obligations in accordance with the applicable laws and regulations.	1. Divisi Kepatuhan 1. Compliance Division
4	Implementasi <i>Chatbot/Virtual Assistant</i> (Prissa) melalui layanan WhatsApp Bank Sinarmas Chatbot/Virtual Assistant (Prissa) implementation through the Sinarmas Bank's WhatsApp service	Melayani nasabah dalam mendapatkan informasi-informasi paling <i>update</i> seputar produk dan layanan Bank, informasi promo, lokasi ATM dan Cabang terdekat, serta informasi lainnya. Nasabah juga dapat terhubung dengan Bank Sinarmas CARE tanpa melalui telepon. Serving customers in getting the most updated information about the Bank's products and services, promo information, the location of the nearest ATM and branch, and other information. Customers can also get connected with Bank Sinarmas CARE without going over the phone.	1. Nasabah 2. Bank Sinarmas 1. Customer 2. Sinarmas Bank
5	Implementasi <i>Compliance Monitoring System</i> Implementation of Compliance Monitoring System	Mendukung proses pemantauan terhadap aspek kepatuhan yang dilakukan oleh Unit Kerja SKK ( <i>Compliance</i> ), Bank telah mengimplementasikan sistem yang dapat membantu dalam melakukan pemantauan antara lain atas komitmen audit, data regulator, pemenuhan regulasi maupun permintaan <i>review</i> internal Bank. Supporting the monitoring process of compliance aspects carried out by the SKK (Compliance) Work Unit, the Bank implemented a system that can assist in monitoring, namely on audit commitments, regulatory data, regulatory compliance and requests for Bank internal reviews.	1. Divisi Kepatuhan 1. Compliance Division

No.	Pengembangan Development	Manfaat Benefits	Penerima Manfaat/Pengguna Beneficiaries/Users
6	Implementasi STPG untuk Layanan RTGS STPG Implementation for RTGS Services	Meningkatkan layanan dan memenuhi kebutuhan nasabah terhadap transaksi sistem pembayaran yang andal dan cepat, serta mendukung program digitalisasi di Bank Sinarmas, maka Bank telah mengimplementasikan <i>straight through processing</i> (STP) pada layanan RTGS. Proses dilakukan tanpa ada penanganan secara manual lagi oleh petugas bank di Kantor Pusat, sehingga dapat mempercepat waktu pemrosesan sekaligus memitigasi risiko operasional yang ada. Improving services and meeting customer needs for reliable and fast payment system transactions, as well as supporting the digitalization program at Sinarmas Bank through the implementation of straight through processing (STP) in RTGS services. The process is carried out without any manual handling by bank officers at the Head Office, thereby accelerate processing time as well as mitigate existing operational risks.	1. Divisi Operasional 2. Nasabah 3. Bank Sinarmas 1. Operations Division 2. Customers 3. Sinarmas Bank
7	Implementasi <i>Procurement System</i> Procurement System Implementation	Mendukung aktivitas pengadaan barang & jasa di Bank sebagai bagian dari digitalisasi kegiatan operasional <i>procurement</i> yang sebelumnya masih dilakukan secara manual. Dengan adanya sistem ini maka proses dapat dilakukan dengan cepat, <i>paperless</i> , dan dapat meminimalisir terjadinya <i>human error</i> . Selain itu sistem juga digunakan untuk melakukan manajemen aset. Supporting goods & services procurement activities at the Bank as part of digitalization procurement operational activities that were previously done by manual. This system allows the process execution faster, paperless, and minimizing the occurrence of human errors. In addition, the system is also used to perform asset management.	1. Divisi Procurement 2. Divisi Finance 3. Divisi General Affair 1. Procurement Division 2. Finance Division 3. General Affairs Division
8	Implementasi layanan <i>e-Money</i> yang terintegrasi dengan <i>mobile banking</i> (Simas <i>e-Money</i> ) Implementation of <i>e-Money</i> services that are integrated with mobile banking (Simas <i>e-Money</i> )	Layanan terintegrasi dengan aplikasi <i>mobile banking</i> SimobiPlus. Integrated services with the SimobiPlus mobile banking application.	1. Nasabah 2. Masyarakat 3. Bank Sinarmas 1. Customer 2. Community 3. Sinarmas Bank

## INVESTASI TI

Bank Sinarmas berkomitmen untuk secara konsisten mengalokasikan biaya investasi untuk pengembangan TI. Pada tahun 2020, jumlah investasi di bidang TI yang dilakukan Bank Sinarmas mencapai Rp623.927 juta. Dari total investasi TI tahun 2020, 32,67% digunakan sebagai biaya operasional (*Operational Expenditure/OPEX*) dan 67,33% digunakan sebagai belanja modal (*Capital Expenditure/CAPEX*) untuk pembelian perangkat keras dan perangkat lunak TI.

Pada tahun 2020, investasi TI berfokus pada peningkatan kebutuhan pengadaan *hardware* dan *software* sebagai perangkat pendukung pengembangan sistem aplikasi Bank, kebutuhan peremajaan perangkat TI dan peningkatan kapasitas infrastruktur TI, serta pemeliharaan infrastruktur TI.

## IT INVESTMENT

Sinarmas Bank committed to consistently allocating the cost of investment for IT development. In 2020, Sinarmas Bank's total investment in the IT sector has reached IDR 623,927 million. In 2020, from the total IT investment, 32.67% was used as operational expenses (OPEX) and 67.33% was used as capital expenditure (CAPEX) for the purchase of IT hardware and software.

In 2020, IT investment focused namely on increasing the need for hardware and software procurement as a supporting tools for the development of the Bank's application systems, the need of IT equipment renewal and increasing IT infrastructure capacity, as well as IT infrastructure maintenance.

## PENGEMBANGAN KOMPETENSI SDM TI

Pada tahun 2020 telah dilakukan pengembangan untuk SDM IT melalui berbagai program pelatihan berbagai bidang. Di antaranya terkait dengan *soft skills, software development, compliance & risk, proprietary systems, data management, IT security, business/process knowledge, IT infrastructure, business analysis, project management* dan *IT operations*.

Seluruh pelatihan tersebut disampaikan, baik secara *offline* maupun *online*, khususnya di masa pandemi COVID-19. Pelatihan-pelatihan tersebut banyak disampaikan melalui *banksinarmas.udemy.com* (kerja sama dengan *provider training* Udemy).

## TATA KELOLA TI

Industri perbankan dituntut dapat beradaptasi dan responsif dalam menghadapi tantangan di era transformasi digital saat ini. Hal ini disadari sepenuhnya oleh Bank Sinarmas bahwa TI memainkan peran yang sangat besar dalam kegiatan perbankan baik operasional maupun non operasional.

Seperti bank-bank lainnya, Bank Sinarmas tidak lepas dari risiko yang timbul atas penyelenggaraan TI. Dalam rangka meminimalisir risiko yang dihadapi, Bank Sinarmas menerapkan tata kelola TI sebagai bagian dari implementasi tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*).

Dalam merealisasikan tata kelola tersebut, Divisi IT melaksanakan sejumlah hal, yaitu:

1. Bank Sinarmas akan terus melakukan sosialisasi Visi dan Misi TI kepada seluruh karyawan TI, sehingga layanan TI akan selalu selaras dengan Visi dan Misi Bank Sinarmas.
2. Meningkatkan manajemen proyek TI sehingga proyek-proyek yang telah direncanakan berjalan sesuai *roadmap* TI.
3. Bank Sinarmas akan terus meningkatkan kualitas layanan TI terhadap bisnis guna memastikan *Service Level Agreement* yang memuaskan.
4. Memastikan kebijakan dan prosedur penggunaan TI yang memadai melalui peningkatan proses pengendalian, *review*, sosialisasi serta pengkajian secara berkala terhadap kebijakan-kebijakan TI.

## IT HR COMPETENCY DEVELOPMENT

In 2020, IT human resources development has been carried out through training programs in different fields. The training programs related to, namely *soft skills, software development, compliance & risk, proprietary systems, data management, IT security, business/process knowledge, IT infrastructure, business analysis, project management, and IT operations*.

All of the training is organized, both offline and online, especially during the COVID-19 pandemic. Most of the online trainings organized through *banksinarmas.udemy.com* (in collaboration with training provider Udemy).

## IT GOVERNANCE

The banking industry obliged to be adaptable and responsive in facing challenges in the current digital transformation era. Sinarmas Bank fully comprehend that IT plays a crucial role in both operational and non-operational banking activities.

Sinarmas Bank comprehend the risks arising from IT operations are inevitable. In order to minimize the risk faced, Sinarmas Bank applied IT governance as part of the implementation of good corporate governance (GCG)

As a realization of this governance, the IT Division carried out a number of initiatives, namely:

1. Bank Sinarmas continue to disseminate IT Vision and Mission to all IT employees, ensuring services compliance with Sinarmas Bank's Vision and Mission.
2. Improve IT project management, ensuring the planned projects run according to the IT roadmap.
3. Sinarmas Bank continue to improve the quality of IT services toward the businesses, ensuring a satisfactory Service Level Agreement.
4. Ensuring the adequacy of IT policies and procedures through improvement of control processes, reviews, socialization and periodic reviews of IT policies.

## RENCANA STRATEGIS TI

Memasuki tahun 2021, Bank Sinarmas telah menyiapkan Rencana Strategis Teknologi Informasi untuk semakin meningkatkan pelayanan kepada nasabah serta mendukung kegiatan bisnis dan operasional Bank, antara lain:

### Aplikasi

Terkait dengan aplikasi, rencana strategis yang disiapkan adalah:

1. Melakukan penyempurnaan sistem *treasury* untuk mendukung operasional dan strategi bisnis *treasury* dalam meningkatkan layanan kepada nasabah dan pengembangan produk *treasury* yang inovatif. Selain itu juga akan dilakukan pengembangan *treasury system* untuk Syariah.
2. Melakukan penyempurnaan sistem *front end teller* untuk meningkatkan layanan kepada nasabah dalam melakukan transaksi di Cabang, serta pengembangan untuk otomatisasi proses baik pada *front end teller* maupun *customer services*.
3. Melakukan pengembangan sistem *Payment Gateway* bekerja sama dengan lembaga penunjang dan bekerja sama dengan penyelenggara *payment gateway* untuk akuisisi *e-commerce*.
4. Implementasi Digital KYC, Digital Account Opening & Video KYC untuk mendukung proses identifikasi dan verifikasi calon nasabah dengan memanfaatkan teknologi informasi (*video banking, electronic/digital signature, sentralisasi CS, face recognition* dan/atau *liveness detection* atau biometrik lainnya) sehingga seluruh proses dapat dilakukan secara *paperless*, cepat, dan akurat.
5. Melakukan *upgrade versi/release core banking system* untuk mengadopsi teknologi *update* dan *framework* terbaru guna mendukung sistem yang andal, stabil serta pengamanan yang memadai.
6. Melakukan penyempurnaan sistem *middleware* untuk mengikuti *best practice* agar interkoneksi antar sistem menjadi tidak *complicated, reusable services* untuk mengurangi *effort development*, serta *easy scalable*.
7. Implementasi pengembangan aplikasi dengan pendekatan berbasis *Microservices* dan *container platform*.
8. Implementasi *Big Data System* bekerja sama dengan pihak ketiga sebagai penyedia jasa berbasis *machine learning/big data*, untuk mendukung *cross-selling, prevent customer attrition, predict customer behaviour*, dan lain-lain.

## IT STRATEGIC PLAN

Commencing 2021, Bank Sinarmas has prepared an Information Technology Strategic Plan to further improve service to customers and support the Bank's business and operational activities, which includes:

### Application

Regarding the application, the strategic plans prepared are as follows:

1. Improve the treasury system to support operations and treasury business strategies in enhancing services to customers and develop innovative treasury products. In addition, a treasury system for Sharia will also be developed.
2. Improve the teller front end system to enhance service to customers in conducting transactions at branches, as well as development for process automation both at the front end teller and customer services.
3. Develop a Payment Gateway system in collaboration with supporting institutions and cooperate with payment gateway operators for e-commerce acquisitions.
4. Implementation of Digital KYC, Digital Account Opening & Video KYC to support the identification and verification process of prospective customers by utilizing information technology (*video banking, electronic/digital signature, CS centralization, face recognition and/or liveness detection or other biometrics*) allowing the entire process to be executed paperless, fast, and accurate.
5. Upgrade the core banking system version/release to adopt the latest updated technology and framework to support a reliable and stable system as well as adequate security.
6. Improve the middleware system to follow best practices, ensuring interconnection between systems is not complicated, reusable services to reduce development effort, and easy scalable.
7. Implementation of application development based on *Microservices* and *container platform-based* approaches.
8. Implementation of the Big Data System in collaboration with third parties as service providers based on learning machine/big data, to support *cross-selling, prevent customer attrition, predict customer behavior*, and others.



9. Mengembangkan dan menyempurnakan sistem kartu kredit (*issuing* dan *acquiring*) untuk mendukung operasional dan strategi bisnis dalam menyediakan produk dan layanan kartu kredit.
  10. Mengembangkan dan menyempurnakan sistem ATM/Debit *Switching* untuk meningkatkan pelayanan kepada nasabah Bank maupun nasabah Bank lain dalam bertransaksi (antara lain pengembangan transaksi *online* menggunakan kartu debit, Mastercard ATM *Acquiring*, kartu ATM/Debit *Co Branding*, dan lain-lain sesuai dengan Rencana Bisnis Bank). Bank juga akan mengembangkan layanan ATM Non Tunai.
  11. Mengembangkan sistem terkait dengan layanan kredit/pembiayaan yang berbasis digital sehingga proses pengajuan kredit/pembiayaan, *credit scoring*, *prescreening*, *post loan monitoring* dan *collection* dapat dilakukan dengan lebih cepat dan aman.
  12. Implementasi open API (*Application Programming Interface*) untuk dapat melakukan API *management* dan berintegrasi dengan API *Gateway*/mempublikasikan API ke publik sehingga 3<sup>rd</sup> party dapat berintegrasi dengan aplikasi Bank Sinarmas melalui layanan API.
  13. Penyempurnaan sistem *Internet Banking* maupun *Mobile Banking* (Simobi+) dengan mengembangkan fitur-fitur berbasis digital untuk meningkatkan pelayanan (seperti *open account*, *personal financial management*, layanan kartu kredit, dan lainnya.)
  14. Mengembangkan sistem *point reward* untuk mendukung kerja sama dengan *point redemption/reward partners/point exchange*.
  15. Mengembangkan sistem simas *merchant* untuk menyediakan fasilitas *digital business* bagi *merchant* agar dapat menjual barang baik menggunakan *physical* maupun *online*.
  16. Pengembangan sistem QRIS baik untuk *acquiring* maupun *issuing* sesuai dengan standar QRIS dan *roadmap* Bank Indonesia.
  17. Mengembangkan fitur transaksi *chat banking* agar nasabah dapat melakukan transaksi perbankan *via chat application*.
  18. Mengembangkan sistem untuk mendukung digitalisasi sistem SKNBI menjadi BI FAST *Payment* sesuai dengan *roadmap* Bank Indonesia.
  19. Implementasi platform *digital banking* yang dapat memenuhi kebutuhan dan rencana panjang Bank Sinarmas di era digital.
  20. Implementasi Metadata Integrasi Pelaporan untuk mendukung integrasi pelaporan Bank kepada Otoritas/Regulator (BI, OJK, ataupun LPS) sesuai dengan ketentuan dari otoritas/regulator.
  21. Pengembangan sistem *customer relationship management* (CRM) untuk membantu Bank dalam menganalisa dan mengelola nasabah, meningkatkan *cross-sell & up-sell marketing*, meningkatkan pelayanan kepada nasabah, dan lain-lain.
9. Develop and improve credit card systems (*issuing* and *acquiring*) to support operations and business strategies in providing credit card products and services.
  10. Develop and enhance the ATM/Debit *Switching* system to improve services to Bank's customers and other Bank customers in making transactions (including developing online transactions using debit cards, Mastercard ATM *Acquire*, *Co-Branding* ATM/Debit cards, and others in accordance with the Bank's Business Plan). The bank will also develop a Non-Cash ATM service.
  11. Develop systems related to digital-based credit/financing services, ensuring the process of applying for credit/financing, credit scoring, prescreening, post loan monitoring and collection can be carried out faster and safely.
  12. Implementation of open API (*Application Programming Interface*) to be able to perform API management and integrated with API *Gateway*/publish APIs to the public, ensuring 3<sup>rd</sup> parties can integrate with the Bank Sinarmas application through API services.
  13. Improve *Internet Banking* and *Mobile Banking* (Simobi+) systems by developing digital-based features to improve services (such as open accounts, personal financial management, credit card services, and others.)
  14. Develop a point reward system to support cooperation with point redemption/reward partners/point exchanges.
  15. Develop a Simas merchant system to provide digital business facilities for merchants to be able to sell goods through both physical and online.
  16. Develop the QRIS system for both *acquiring* and *issuing* in accordance with QRIS standards and the roadmap of Bank Indonesia.
  17. Develop a chat banking transaction Feature, ensuring customers can perform banking transactions via the chat application.
  18. Develop a system to support the digitalization of the SKNBI system into BI FAST *Payment* in accordance with the roadmap of Bank Indonesia.
  19. Implementation of a digital banking platform that meet the needs and long term plans of Bank Sinarmas in the digital era.
  20. Implementation of Reporting Integration Metadata to support the integration of Bank reporting to the Authorities/Regulators (BI, OJK, or LPS) in accordance with the provisions of the authorities/regulators.
  21. Develop a customer relationship management (CRM) system to assist the Bank in analyzing and managing customers, improving cross-sell & up-sell marketing, improving service to customers, and others.

### Infrastruktur TI

Untuk mendukung Bank dalam menuju transformasi digital dibutuhkan infrastruktur IT yang kuat. Oleh karena itu Perusahaan secara berkesinambungan terus meningkatkan kemampuan dari infrastruktur TI yang dimiliki serta meningkatkan pengamanannya, antara lain:

1. Melakukan peremajaan terhadap *server* dan infrastruktur IT lainnya serta meningkatkan kapasitas baik *storage system* ataupun perangkat pendukung di *Data Center*
2. Terus meningkatkan *security* sesuai dengan *standar best practice*, yang antara lain meliputi *infrastructure security*, *application security*, *endpoint security*, *security management*, dan *security review* atas seluruh kebijakan dan prosedur IT.
3. Meningkatkan manajemen infrastruktur IT sesuai dengan standar *technology best practice* seperti *capacity planning*, *clustering*, *load balancing*, dan lainnya, sehingga dapat mencapai *service level* bagi user dengan cara '*cost effective*'
4. Meningkatkan proses *monitoring* dan *performance tuning* sebagai langkah proaktif (mencegah permasalahan) maupun reaktif (menyelesaikan permasalahan) untuk mencapai *service level* sesuai kebutuhan bisnis.

### IT Infrastructure

A robust IT infrastructure is needed to support the Bank towards digital transformation. Therefore, the Bank continuously improves the capabilities of its IT infrastructure and security, namely through the following:

1. Renewal of servers and other IT infrastructure and increase the capacity of both storage systems and supporting devices in the Data Center
2. Continue to improve security in accordance with best practice standards, which include infrastructure security, application security, endpoint security, security management, and security review of all IT policies and procedures.
3. Improve IT infrastructure management in accordance with technology best practice standards such as capacity planning, clustering, load balancing, and others, ensuring the achievement of service levels for users in a cost effective manner.
4. Improve the process of monitoring and performance tuning both as a proactive (preventing problems) and reactive step (solving problems) to achieve service levels according to business needs.

# TINJAUAN PEREKONOMIAN

## Economic Overview

**K**ondisi perekonomian dunia pada tahun 2020 diwarnai dengan musibah pandemi COVID-19. Penyebaran virus yang berawal dari Wuhan, Tiongkok tersebut menyebar dengan sangat masif dan cepat. Pada Maret 2020, Organisasi Kesehatan Dunia atau *World Health Organization* (WHO) menetapkan COVID-19 sebagai pandemi global.

Untuk mengurangi dampak penyebaran COVID-19, banyak negara menerapkan protokol kesehatan yang ketat, yaitu membatasi mobilitas antarwilayah maupun antarnegara. Kebijakan itu berdampak pada terhambatnya mobilitas masyarakat, sehingga menurunkan aktivitas konsumsi, produksi, dan investasi secara signifikan. Akibatnya, kinerja ekonomi di berbagai negara belahan dunia mengalami kontraksi secara merata.

Dana Moneter Internasional (IMF) dalam laporan "World Economic Outlook Update" yang dikeluarkan Juni 2020, memprakirakan pertumbuhan ekonomi dunia akan mengalami kontraksi sebesar 4,9% karena dampak dari pandemi COVID-19 jauh lebih buruk dari yang diperkirakan.

Sedangkan Bank Dunia juga memprakirakan pertumbuhan ekonomi global terkontraksi sebesar 5,2% di tahun 2020. Guncangan yang cepat dan masif tersebut telah membuat negara-negara di dunia sibuk menahan penyebaran virus tersebut. Akibatnya, perekonomian global tertekan hingga mengalami kontraksi.

Kementerian Keuangan, seperti dipaparkan dalam Nota Keuangan Anggaran Pendapatan dan Belanja Negara (APBN) 2021 mengungkapkan, selain pandemi COVID-19, perekonomian dunia di tahun 2020 juga masih dihadapkan pada beberapa risiko lain seperti ketegangan geopolitik dan perang dagang. Hubungan Amerika Serikat dan Tiongkok juga kembali memanas sehingga memberikan tekanan yang lebih tinggi pada perdagangan global yang tengah terpuruk akibat pandemi.

Konsekuensi dari turunnya pertumbuhan ekonomi global juga menyebabkan melemahnya volume perdagangan dunia yang diperkirakan sebesar minus 11,9%, jauh di bawah kondisi tahun 2019 yang masih mengalami pertumbuhan 0,9%.

The global economic conditions in 2020 were marked by the COVID-19 pandemic disaster. The outbreak of the virus that originated in Wuhan, China was spreading massively and rapidly. In March 2020, the World Health Organization (WHO) declared COVID-19 as a global pandemic.

To reduce the impact of the outbreak of COVID-19, many countries have implemented strict health protocols, limiting mobility between regions and between countries. This policy has an impact on hampering the mobility of the people, leading to a significant reduction in consumption, production, and investment activities. As a result, economic performance in various countries around the world experienced an even contraction.

The International Monetary Fund (IMF) in its "World Economic Outlook Update" report, which was released in June 2020, forecasted that global economic growth will contract by 4.9% due to the impact of the COVID-19 pandemic, which is much worse than expected.

Moreover, the World Bank also forecasted global economic growth to contract by 5.2% in 2020. The rapid and massive shocks have kept countries in the world busy to contain the outbreak of the virus. As a result, the global economy was under pressure leading to a contraction.

The Ministry of Finance, as described in the 2021 Financial Note of the State Budget (APBN) revealed, in addition to the COVID-19 pandemic, the global economy in 2020 will also face several other risks, such as geopolitical tensions and trade wars. The relationship between the United States and China have also heated up, putting higher pressure on global trade, which is plunging due to the pandemic.

The consequences of lower global economic growth have also led to a weakening in the volume of world trade, which is estimated at minus 11.9%, far below the conditions in 2019, which still experienced a growth of 0.9%.

Sementara, perekonomian Indonesia juga terimbas cukup dalam. Badan Pusat Statistik (BPS) secara resmi menyatakan ekonomi Indonesia masuk ke dalam resesi setelah triwulan ketiga 2020 dengan kontraksi sebesar 3,49%, sedikit membaik dari triwulan kedua 2020 yang berkontraksi sebesar 5,32%. Kondisi ekonomi berangsur membaik hingga akhir tahun 2020, di mana ekonomi Indonesia mengalami kontraksi sebesar 2,2%.

Pada triwulan ketiga 2020, BPS mencatat, hanya 7 (tujuh) dari 17 sektor usaha yang tumbuh positif secara tahunan (yoy). Tekanan paling besar terjadi pada sektor transportasi dan pergudangan yang mengalami kontraksi sebesar 15,61% (yoy).

Dalam kondisi krisis tersebut, Otoritas Jasa Keuangan (OJK) juga merespons dengan sejumlah stimulus, di antaranya melalui Peraturan Otoritas Jasa Keuangan (POJK) Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Contercyclical* Dampak Penyebaran Corona Disease 2019 pada 16 Maret 2020.

Peraturan tersebut mengatur relaksasi atas restrukturisasi kredit kepada debitur yang terdampak penyebaran COVID-19 baik perorangan, UMKM, dan korporasi. Skema restrukturisasi diserahkan kepada masing-masing bank sesuai dengan kebutuhan debitur dan kemampuan bank, dengan tetap memperhatikan prinsip kehati-hatian.

Bank Indonesia pun memberikan respons dengan melakukan relaksasi berupa penurunan suku bunga acuan, BI-7-Day sebanyak lima kali sepanjang tahun 2020. Jika pada Januari 2020 masih 5,00%, pada akhir Desember telah menjadi 3,75%.

Meanwhile, the Indonesian economy was also deeply affected. The Central Statistics Agency (BPS) officially stated that the Indonesian economy entered into recession after the third quarter of 2020 with a contraction of 3.49%, a slight improvement compared to the second quarter of 2020, which contracted by 5.32%. Economic conditions gradually improved until the end of 2020, in which the Indonesian economy contracted by 2.2%.

In the third quarter of 2020, BPS noted, only 7 (seven) out of 17 business sectors had positive growth on an annual basis (yoy). The greatest pressure occurred on the transportation and warehousing sector, which experienced a contraction of 15.61% (yoy).

During this crisis, the Financial Services Authority (OJK) also responded with a number of stimuli, including through the Financial Services Authority Regulation (POJK) No. 11/POJK.03/2020 on National Economic Stimulus as a *Contercyclical* Policy on the Impact of the Corona Disease Outbreak in 2019 on 16 March 2020.

This regulation regulates relaxation on credit restructuring for debtors impacted by the COVID-19 outbreak, both individuals, MSMEs, and corporations. The restructuring scheme is assigned to the respective bank according to the needs of the debtor and the bank's ability, while still taking into account the prudence principle.

Bank Indonesia also had relaxation response by lowering the benchmark interest rate, BI-7-Day as many as five times throughout 2020. If in January 2020 it was still 5.00%, at the end of December it had become 3.75%.

# TINJAUAN INDUSTRI PERBANKAN

## Banking Industry Overview

**P**ada tahun 2020, industri perbankan menghadapi tantangan yang sangat berat. Rendahnya daya beli masyarakat membuat tingkat kepercayaan dunia usaha terhadap pasar menjadi rendah. Kondisi ini berdampak terhadap fungsi intermediasi perbankan yang ikut menjadi lemah.

Pertumbuhan kredit secara tahunan pada tahun 2020 mengalami kontraksi sebesar 2,41% (yoy). Untuk tahun 2021, OJK memperkirakan pertumbuhan kredit tumbuh sekitar 6-7% dan Bank Indonesia memprediksi 7-9%. Kendati demikian, pandemi COVID-19 masih belum teratasi, bahkan eskalasinya cenderung naik di awal 2021, akan sangat menentukan pencapaian target tersebut.

Dari sisi likuiditas, pertumbuhan Dana Pihak Ketiga (DPK) pada akhir 2020 tumbuh 11,11% (yoy). Sedangkan pada tahun depan, OJK memperkirakan pertumbuhan DPK berada di kisaran 11-12%.

Pertumbuhan DPK yang masih positif tersebut menjadi penopang pertumbuhan aset perbankan pada tahun 2020. Hingga Desember 2020, OJK mencatat aset bank umum tumbuh 7,18% (yoy), dari Rp8.563 triliun menjadi Rp9.177 triliun.

Kendati menghadapi tantangan dalam hal penyaluran kredit, sektor perbankan mampu menjaga kinerja rentabilitas dengan rasio *Return on Assets* (ROA) berada di level 1,59% pada akhir tahun 2020. Sedangkan dari sisi permodalan, perbankan juga terjaga pada level memadai. *Capital Adequacy Ratio* (CAR) bank umum per Desember 2020 tercatat 23,89%.

Profil risiko perbankan juga masih terjaga baik dengan rasio *Non Performing Loan* (NPL) *gross* tercatat 3,06% pada akhir tahun 2020, masih jauh dari batas maksimum 5%. Namun, penurunan suku bunga acuan selama 2020 membuat pendapatan dari bunga bank semakin turun. *Net Interest Margin* (NIM) mencapai 4,45%, turun dibandingkan akhir 2019 yang 4,91%.

In 2020, the banking industry faced colossal challenges. The low people purchasing power has made the confidence level of the business world in the market to be low. This condition has an impact on the banking intermediary function, which has also become weak.

Annual credit growth in 2020 contracted by 2.41% (yoy). For 2021, OJK estimates that credit growth will grow by approximately 6-7% and Bank Indonesia is forecasting in the 7-9%. However, the COVID-19 pandemic has not yet been resolved, even the escalation tends to increase in early 2021, which will greatly determine the achievement of these targets.

In terms of liquidity, the growth of Third-Party Funds (DPK) at the end of 2020 grew by 11.11% (yoy). Moreover, in the next year, OJK estimates that DPK growth will be in the range of 11-12%.

The positive DPK growth became the support of the growth of banking assets in 2020. As of December 2020, OJK noted that the assets of commercial banks grew by 7.18% (yoy), from Rp8,563 trillion to Rp9,177 trillion.

Despite the challenges in terms of lending, the banking sector was able to maintain profitability performance with a *Return on Assets* (ROA) ratio at the level of 1.59% at the end of 2020. Meanwhile, from the capital perspective, banking was also well maintained at an adequate level. *Capital Adequacy Ratio* (CAR) for commercial banks as of December 2020 was posted at 23.89%.

The risk profile for banking was also well maintained with a gross *Non-Performing Loan* (NPL) ratio of 3.06% at the end of 2020, still far from the maximum limit of 5%. However, the decline in the benchmark interest rate during 2020 led to a further decrease in income from bank interest. *Net Interest Margin* (NIM) reached 4.45%, decreasing from the end of 2019, which stood at 4.91%.

Berdasarkan data tersebut, perkembangan stabilitas perbankan hingga tahun 2021 masih akan stabil. Perbaikan indikator sektor perbankan ke depan sangat dipengaruhi oleh pemulihan ekonomi dari pemerintah, efektivitas vaksin serta kebijakan regulator.

Based on these data, the development of banking stability until 2021 will still be stable. Future improvements in banking sector indicators will be strongly influenced by the economic recovery from the government, the effectiveness of vaccines, and regulatory policies.

**Statistik Perbankan Indonesia**

**Indonesian Banking Statistics**

Uraian	Satuan Unit	2020	2019	2018	Description
Aset	Rp Miliar   Rp Billion	<b>9.177.894</b>	8.562.974	7.913.491	Assets
Penyaluran Kredit	Rp Miliar   Rp Billion	<b>5.547.618</b>	5.683.757	5.358.012	Lending
Dana Pihak Ketiga	Rp Miliar   Rp Billion	<b>6.665.390</b>	5.998.648	5.630.448	Third Party Funds
<i>Loan to Deposit Ratio</i> (LDR)	%	<b>82,54</b>	94,43	94,78	Loan to Deposit Ratio (LDR)
Laba (Rugi) Tahun Berjalan	Rp Miliar   Rp Billion	<b>104.718</b>	156.487	150.058	Profit (Loss) For the Year

Sumber: Statistik Perbankan Indonesia (OJK)  
Source: Indonesian Banking Statistics (OJK)  
\*: Setelah Pajak  
\*: After Tax

# TINJAUAN KINERJA PER SEGMENT USAHA

## Performance Review by Business Segment

**P**embahasan dalam kinerja per segmen usaha pada tahun buku 2020 ini dibagi menjadi 5 (lima) segmen usaha, yaitu: Penghimpunan Dana Pihak Ketiga, Penyaluran Kredit, Treasury, Ekspor dan Impor, serta Perbankan Syariah.

The discussion on performance per business segment in the 2020 fiscal year is divided into 5 (five) business segments, namely: Third Party Funds Collection, Lending, Treasury, Export and Import, and Sharia Banking.

Seluruh produk dan layanan pada segmen bisnis dikelola tidak hanya oleh kantor pusat, tetapi juga oleh kantor cabang serta kantor layanan lainnya yang berfungsi sebagai kantor operasional. Hingga akhir tahun buku 2020, jumlah kantor layanan Bank Sinarmas mencapai 431 kantor, lebih banyak 0,23% dibandingkan tahun 2019 yang ada 430 kantor.

All products and services in the business segment are managed not only by the head office, but also by branch offices and other service offices that function as operational offices. Up to the end of the 2020 fiscal year, the number of Bank Sinarmas service offices reached 431 offices, 0.23% more compared to 2019, which had 430 offices.

Selama tahun 2020, Bank Sinarmas membuka 1 (satu) Kantor Cabang Pembantu dan 7 (tujuh) Unit Pelayanan Kas Syariah. Selain itu, Bank juga menutup 3 (tiga) Kantor Kas, 3 (tiga) Kantor Fungsional UMK dan 1 (satu) Unit Pelayanan Kas.

During 2020, Bank Sinarmas opened 1 (one) Sub-Branch Office and 7 (seven) Sharia Cash Service Units. In addition, the Bank also closed 3 (three) Cash Offices, 3 (three) UMK Functional Offices, and 1 (one) Cash Service Unit.

### Kantor Layanan Operasional

Jenis Kantor	2020	2019	2018	Operational Service Office Type of Office
Kantor Cabang	69	69	71	Branch Office
Kantor Cabang Pembantu	134	133	132	Sub-Branch Office
Kantor Fungsional Operasional	1	1	1	Operational Functional Office
Kantor Fungsional UMK	22	25	20	MSE Functional Office
Kantor Kas	140	143	145	Cash Office
Unit Pelayanan Kas	12	13	11	Cash Services Unit
Kantor Cabang Syariah	28	28	27	Sharia Branch Office
Kantor Fungsional Syariah	3	3	3	Sharia Functional Office
Kantor Kas Syariah	12	12	10	Sharia Cash Office
Unit Pelayanan Kas Syariah	10	3	0	Sharia Cash Services Unit
<b>Total</b>	<b>431</b>	<b>430</b>	<b>420</b>	<b>Sharia Cash Services Unit</b>

### PENYALURAN KREDIT

Penyaluran kredit merupakan aktivitas pembiayaan kepada nasabah, yang mencakup pembiayaan modal kerja, investasi dan konsumsi. Bank Sinarmas membagi nasabah-nasabah dalam kegiatan penyaluran kredit menjadi beberapa segmentasi: mikro, *consumer*, *retail* dan korporat.

### LOAN DISBURSEMENT

Lending is a financing activity for customers, which includes working capital, investment, and consumption financing. Bank Sinarmas classifies its customers in lending activities into several segments, namely micro, consumer, retail, and corporate.

Pada tahun 2020, produk unggulan *consumer* adalah kredit multi guna (KMG) dengan jaminan deposito dan KMG perluasan jaminan. Produk ini menjadi unggulan di tengah pandemi COVID-19 yang memberikan dampak besar ke perekonomian Indonesia. Perbankan lebih berhati-hati dalam memberikan pinjaman, sedangkan nasabah membutuhkan dana untuk memenuhi operasional sehari-hari. Hal ini membuat nasabah menjaminkan aset likuid miliknya untuk mendapatkan pendanaan.

In 2020, the leading consumer products are multi-purpose loan (KMG) with deposit guarantees and KMG with extended guarantees. This became the leading product in the midst of the COVID-19 pandemic, which has had a major impact on the Indonesian economy. The banking industry became more prudent in providing loans, while customers need funds to fulfill day-to-day operations. This leads to customers to pledge their liquid assets to get funding.



**Produk Penyaluran Kredit**  
**Lending Products**

Segmen Segment	Produk Product	Uraian Description
Mikro Micro	Simas KUK dan KUR Simas KUK and KUR	Terdiri dari: Consisting of: <ul style="list-style-type: none"> <li>· KUR Mikro Micro KUR (People's Business Credit)</li> <li>· KUR Kecil Small KUR (People's Business Credit)</li> <li>· KUR Khusus sebagai supporting program kredit pemerintah dengan plafond kredit maksimal Rp500 juta/nasabah. Special KUR (People's Business Credit) as supporting program of government lending with a maximum credit limit of Rp500 million/customer</li> </ul>
	Simas KUK Simas KUK	Plafon yang diberikan maksimal Rp1 miliar/nasabah dan bisa melakukan penambahan fasilitas kredit (top up) hingga Rp2 miliar. The maximum limit provided is Rp1 billion/customer and can add credit facilities (top up) of up to Rp2 billion.
	Agri Agri	Fokus pemberian kredit produktif kepada para petani/peternak. Focus on providing productive lending to farmers/ranchers.
	KTA Sawit KTA Sawit	Fokus pada pemberian kredit ke para petani sawit untuk kebutuhan pembelian sarana produksi. Focus on providing credit to palm oil farmers for the needs of purchasing production facilities.
Consumer	KTA Payroll KTA Payroll	Kredit tanpa agunan berjangka waktu 1-5 tahun untuk karyawan dari perusahaan yang pembayaran <i>payroll</i> melalui Bank Sinarmas. Unsecured loans with a term of 1-5 years for employees of companies whose payroll payments are made through Bank Sinarmas.
	KTA Dana Darurat KTA Emergency Funds	Kredit tanpa agunan yang diberikan kepada nasabah <i>existing</i> yang memerlukan dana untuk keperluan mendesak. Kredit ini berjangka waktu 14 hari dengan nominal Rp1,7 juta. Unsecured loans provided to existing customers needing funds for urgent needs. This loan has a term of 14 days with a nominal value of Rp1.7 million.
	Kredit Multiguna (KMG) Multi-Purpose Loan (KMG)	Kredit untuk tujuan multiguna, yang terdiri dari: Loan for multi purposes, consisting of: <ul style="list-style-type: none"> <li>· KMG dengan jaminan <i>fixed asset</i>. KMG with fixed asset as collateral</li> <li>· KMG dengan jaminan tunai (<i>deposito</i>). KMG with cash (deposit) as collateral</li> <li>· KMG dengan perluasan jaminan. KMG with extended collateral</li> </ul>
	KPM dan COP ( <i>Car Ownership Programme</i> ) KPM and COP (Car Ownership Program)	Kredit untuk tujuan pembelian kendaraan (mobil) terutama mobil baru. Loan for the purpose of purchasing a vehicle (car), especially a new car
Retail	<i>Supply Chain Financing &amp; Distributor Financing</i>	Fasilitas pembiayaan kepada perusahaan dalam satu rantai bisnis yang sama dengan plafond kredit Rp2 miliar hingga lebih kecil dari Rp150 miliar. Produk ini merupakan produk unggulan pada tahun buku berjalan. Financing facility for companies within the same business chain with a credit limit of Rp2 billion to less than Rp150 billion. This product is the leading product in the current financial year.
	Produk KI kerja sama dengan PT Sany Perkasa KI Product in cooperation with PT Sany Perkasa	Fasilitas kredit untuk pembelian alat berat dari PT Sany Perkasa dengan plafon maksimal Rp20 miliar. Loan facility for the purchase of heavy equipment from PT Sany Perkasa with a maximum limit of Rp20 billion.
	Produk kerja sama kredit/pembiayaan dengan Fintech Loan/Financing products in collaboration with Fintech	Fasilitas kredit dengan skema referal dari perusahaan <i>fintech</i> dengan plafon maksimal Rp2 miliar. Loan facility with a referral scheme from fintech companies with a maximum limit of Rp2 billion.
	Kredit Modal Kerja & Kredit Investasi (Non Produk) Working Capital Loan & Investment Loan (Non-Product)	Fasilitas kredit/pembiayaan produktif kepada pelaku usaha dengan plafon maksimal Rp20 miliar. Productive credit/financing facilities for businesses with a maximum limit of Rp20 billion.
Korporat	Modal Kerja Working Capital	Fasilitas kredit yang jangka waktunya tidak lebih dari 1 (satu) tahun yang digunakan untuk modal kerja usaha. A credit facility with a maturity less than 1 (one) year which is used as working capital.
	Investasi Investment	Fasilitas kredit yang jangka waktunya lebih dari 1 (satu) tahun yang diberikan kepada debitur perorangan maupun badan usaha untuk tujuan investasi, modal kerja maupun untuk tujuan konsumtif (kepemilikan kendaraan bermotor atau rumah). Credit facilities with a term of more than 1 (one) year provided to individual debtors or business entities for investment, working capital or consumptive purposes (ownership of a motorized vehicle or house).
	Konsumsi Consumption	Melalui skema <i>Channeling &amp; Joint Financing</i> dalam rangka kerja sama ( <i>linkage program</i> ) dengan korporasi <i>multifinance</i> . Through the Channeling & Joint Financing scheme in the framework of linkage program with multi-finance corporations.

## FOKUS DAN STRATEGI 2020

Pada tahun 2020, pada umumnya perbankan mengalami tantangan besar, yaitu pandemi COVID-19 yang menekan kinerja perekonomian. Hal itu membuat fungsi intermediasi perbankan ikut terdampak. Dalam menghadapi beragam tantangan tersebut, Bank Sinarmas telah merealisasikan sejumlah fokus dan strategi usaha, seperti dijabarkan dalam uraian di bawah.

### A. Mikro

Untuk segmen mikro, Bank sangat merasakan dampaknya pada segmen UMKM yang mengalami gangguan, baik dari sisi produksi maupun permintaan. Terutama akibat kebijakan pembatasan sosial berskala besar (PSBB) yang berpengaruh besar pada mobilitas masyarakat, sehingga UMKM khususnya di sektor makanan, minuman dan sejenisnya mengalami tekanan.

Dalam kondisi seperti itu, fokus dan strategi yang diterapkan adalah:

1. Merestrukturisasi kredit nasabah-nasabah terdampak COVID-19, baik baik melalui penjadwalan ulang (*rescheduling*) maupun melalui *graceperiod*.
2. Memanfaatkan stimulus pembayaran bunga dari pihak pemerintah, sehingga selama beberapa bulan nasabah bunga kreditnya ditanggung oleh pihak pemerintah.
3. *Monitoring* secara berkala terhadap sektor-sektor yang terdampak krisis paling signifikan yang dilakukan oleh cabang.
4. Melakukan upaya komunikasi ke nasabah-nasabah *existing* dan *sharing* kondisi yang di lapangan, sehinggaantisipasi pencegahan pemburukan tingkat kolektibilitas nasabah bisa dikelola dengan baik.
5. Penyaluran kredit tetap dijalankan dengan prinsip kehati-hatian, fokus pada sektor-sektor kebutuhan pokok dan kesehatan serta produk-produk kredit yang memiliki penjaminan kredit.
6. Fokus pada sejumlah hal, seperti:
  - Produk Simas KUK KUR (KUR Super Mikro, KUR Mikro, KUR Kecil dan KUR Khusus). Bahkan pada tahun 2021, Bank Sinarmas sudah mendapatkan persetujuan dari Kemenko terkait Kuota KUR sebesar Rp1,25 triliun yang terdiri dari KUR Konvensional sebesar Rp950 miliar dan KUR Syariah Rp300 miliar.
  - Program kredit Pemulihan Ekonomi Nasional (PEN) yang memiliki plafon penyaluran kredit hingga Rp15 miliar per nasabah, namun tetap berkonsentrasi pada UMKM dalam rangka pemulihan ekonomi nasional. Kredit tersebut memiliki penjaminan dari asuransi penjaminan kredit yang ditunjuk oleh pemerintah dan premi asuransi penjaminannya itu ditanggung/dibayarkan oleh pemerintah.
7. *Top Up* dan Re-akuisisi terhadap nasabah-nasabah yang memiliki histori kredit lancar, baik di Bank Sinarmas maupun lembaga keuangan lain, khususnya UMKM.
8. Melalui Kredit Agri dan Sawit, diharapkan bisa mengakuisisi peternak/petani yang sifatnya kelompok sehingga secara jumlah nasabah dan plafon kredit yang tersalurkan bisa cepat tumbuh dengan risiko terukur.
9. Memberikan kredit program kepemilikan ruang berdagang kepada para pedagang di pasar yang dilakukan peremajaan/revitalisasi pasar, mengingat akuisisi bisa lebih cepat karena sifatnya berkelompok di pasar tersebut.

## FOCUS AND STRATEGY IN 2020

In 2020, the banking industry in general faced a major challenge, namely the COVID-19 pandemic, which put pressure on economic performance. This also affected the banking intermediation function. To address this challenge, Bank Sinarmas has realized a number of business focuses and strategies, as described in the following description.

### A. Micro

For the micro segment, the Bank greatly felt the impact of the disruption on the MSME segment, both in terms of production and demand. Particularly due to the large-scale social restriction (PSBB) policy which had a major effect on the mobility of the community, which put pressure to MSMEs, particularly in the food, beverage and similar sectors.

In such conditions, the focus and strategy implemented included:

1. Restructuring credit for customers affected by COVID-19, either through rescheduling or through grace period.
2. Utilizing the interest payment stimulus from the government, so that for several months the credit interest is covered by the government.
3. Regular monitoring by the branch on sectors most significantly affected by the crisis.
4. Making communication efforts with existing customers and sharing conditions in the field, to ensure that the anticipation of declining customer collectability can be managed properly.
5. Lending continues to be carried out on a prudent basis, with a focus on the basic needs and health sectors as well as lending products with credit guarantees.
6. Focus on a number of things, such as:
  - Simas KUK KUR (Super Micro KUR, Micro KUR, Small KUR, and Special KUR) products. Furthermore, in 2021, Bank Sinarmas has received approval from the Coordinating Ministry relating to the KUR quota of Rp1.25 trillion, consisting of Conventional KUR amounting to Rp950 billion and Sharia KUR amounting to Rp300 billion.
  - The National Economic Recovery Credit (PEN) Program, with a credit limit of up to Rp15 billion per customer, but still concentrates on MSMEs in the context of national economic recovery. The loan has a guarantee from a credit guarantee insurance designated by the government and the insurance premium is covered/paid by the government.
7. Top Up and Re-acquisition of customers with current credit history, both at Bank Sinarmas and other financial institutions, especially MSMEs.
8. The Agri and Palm Oil Loan is expected to acquire groups of ranchers/farmers, to ensure that in terms of the number of customers and the credit limit disbursed, they can grow rapidly with measurable risks.
9. Providing credit for trading space ownership program to traders in the market which is carried out with market revitalization, considering that the acquisition can be faster because it is collective in the market.

10. Menyalurkan kredit melalui sistem *online*, yaitu *Smart Lending Platform* (SLP) khusus kredit produktif ke UMKM.
11. Monitoring produktivitas tenaga pemasaran di setiap cabang, lakukan *sales coaching* dan *sales clinic*.

### **B. Consumer**

Tantangan terbesar yang dialami oleh segmen *consumer* adalah kondisi makro dan mikro perekonomian. Hal itu berdampak terhadap kualitas kredit. Dalam menghadapi kondisi tersebut, fokus dan strategi yang diterapkan adalah:

1. Menyalurkan kredit secara selektif dan penuh kehati-hatian.
2. Melakukan restrukturisasi kredit terhadap debitur yang terdampak COVID-19.
3. Meluncurkan produk KMG dengan jaminan tunai dan KMG dengan perluasan jaminan.
4. Menjalinkan kerja sama dengan P2P lending dalam menyalurkan kredit program bantuan/*benefit* dari perusahaan *anchor*, misalnya memberikan pinjaman kepada karyawan-karyawan perusahaan *anchor* yang terkena pemotongan gaji selama pandemi.

### **C. Retail**

Sepanjang tahun 2020, tantangan yang dihadapi oleh segmen retail, antara lain adalah imbas dari pandemi COVID-19 yang menyebabkan pasokan barang dan tingkat permintaan sangat terganggu. Apalagi, kemampuan daya beli masyarakat juga mengalami penurunan yang signifikan. Dalam kondisi seperti itu, fokus dan strategi yang diterapkan untuk segmen *retail* adalah:

1. Merestrukturisasi kredit debitur yang terdampak wabah COVID-19.
2. Fokus pada stimulus subsidi PEN untuk debitur terdampak COVID-19, sehingga memberikan efek keringanan pembayaran debitur Bank.
3. Pemantauan berkala berkoordinasi dengan cabang untuk mengelola debitur tidak terdampak COVID-19 maupun *update* kondisi debitur restrukturisasi terdampak COVID-19, apakah masih diperlukan tambahan penanganan kredit agar kualitas kredit tetap terjaga.
4. Pemantauan berkala melalui koordinasi dengan unit terkait terhadap fungsi *Early Warning*, meliputi: *call report* bulanan, 3 bulanan serta penanganan DPD sebagai langkah *monitoring* kualitas kredit secara keseluruhan, sehingga dapat melakukan penanganan secara cepat termasuk debitur yang terkena dampak COVID-19.

### **D. Korporat**

Seperti pada segmen lain, segmen korporat juga mengalami tantangan besar akibat pandemi COVID-19. Menurunnya daya beli masyarakat membuat tingkat penyerapan produk menipis. Tidak sedikit pelaku usaha yang gulung tikar karena sudah tidak mampu lagi membiayai operasional usahanya. Dalam kondisi seperti itu, fokus dan strategi yang diterapkan untuk segmen korporat adalah:

1. Memberikan relaksasi kredit kepada debitur yang terdampak pandemi agar tetap bisa memenuhi kewajiban ke Bank.
2. Mendorong proses seleksi kredit Korporasi Bank lebih ketat melalui analisa kredit yang mendalam serta proses pemantauan nasabah secara lebih intensif demi menjaga kualitas kredit.

10. Disbursing loans through an online system, namely the Smart Lending Platform (SLP), specifically for productive loans to MSMEs.
11. Monitoring the productivity of the sales force in each branch, conducting sales coaching and sales clinic.

### **B. Consumer**

The biggest challenge faced by the consumer segment is the macro and micro economic conditions. This has an impact on credit quality. To address these conditions, the focus and strategies applied are:

1. Disbursing loans in a selective and prudent manner.
2. Restructuring loan for debtors affected by COVID-19.
3. Launching KMG with cash collateral and KMG with extended collateral.
4. Collaborating with P2P lending in distributing credit for assistance/*benefit* programs from anchor companies, for example providing loans to employees of anchor companies affected by salary cuts during the pandemic.

### **C. Retail**

During 2020, the challenges faced by the retail segment include the impact of the COVID-19 pandemic, which caused the supply of goods and the level of demand to be severely disrupted. Moreover, people's purchasing power has also decreased significantly. In such conditions, the focus and strategy applied to the retail segment are:

1. Restructuring debtor credit affected by the COVID-19 outbreak.
2. Focus on the PEN subsidy stimulus for debtors affected by COVID-19, subsequently providing a payment relief effect on Bank debtors.
3. Regular monitoring in coordination with branches to manage debtors not affected by COVID-19 as well as updating the condition of restructuring debtors who are affected by COVID-19, whether there is still a need for additional credit handling in order to maintain credit quality.
4. Periodic monitoring through coordination with related units of the Early Warning function, including: monthly and quarterly call reports as well as DPD handling as a monitoring measure on the overall credit quality, to ensure that it can handle quickly, including on debtors affected by COVID-19.

### **D. Corporate**

Similar to other segments, the corporate segment is also experiencing major challenges due to the COVID-19 pandemic. The decreasing people purchasing power has diminished the absorption rate of the products. Not a few business actors have gone out of business because they are no longer able to finance their business operations. In such conditions, the focus and strategy applied to the corporate segment are:

1. Providing credit relaxation to debtors affected by the pandemic to ensure that they can still meet their obligations to the Bank.
2. Encouraging a stricter Bank Corporate credit selection process through in-depth credit analysis and a more intensive customer monitoring process in order to maintain credit quality.

## RENCANA STRATEGIS 2021

Untuk usaha penyaluran kredit, Bank Sinarmas telah menyiapkan rencana strategis yang akan diterapkan pada tahun buku 2021. Rinciannya disampaikan melalui uraian berikut:

### Rencana Strategis Strategic Plan

Segmen Nasabah Customer Segment	Uraian Program Program Description
Mikro Micro	<ol style="list-style-type: none"> <li>1. Tetap fokus pada kredit produktif untuk pelaku usaha UMKM. Remain focused on productive credit for MSME businesses</li> <li>2. <i>Monitoring</i> produktivitas penjualan dalam penyaluran kredit kepada UMKM. Monitoring the productivity of sales in lending to MSMEs.</li> <li>3. Tetap berkomunikasi dengan nasabah <i>existing</i> sebagai bagian dari program <i>monitoring</i> dan <i>early warning</i> berkenaan dengan kolektibilitas. Continue to communicate with existing customers as part of the monitoring and early warning program in connection with collectability.</li> <li>4. Memantau kondisi dan perkembangan dampak COVID-19 terhadap perekonomian Indonesia. Monitor conditions and developments of the impact of COVID-19 on the Indonesian economy</li> </ol>
Consumer	<p>Vaksin diharapkan menjadi "game changer" di tahun 2021 ini, sehingga strategi yang akan dilakukan adalah: Vaccine is expected to be the "game changer" in 2021, the strategies that will be carried include:</p> <ol style="list-style-type: none"> <li>1. Fokus pada produk KTA Payroll dan KMG. Focus on KTA Payroll and KMG products</li> <li>2. Melakukan otomatisasi produk-produk consumer loan, mulai dari kartu kredit, KTA payroll, dan lainnya. Automating consumer loan products, from credit cards, KTA payroll, and others</li> <li>3. Melakukan kolaborasi atau <i>partnership</i>, baik dengan P2P <i>lending</i>, <i>ecommerce</i>, maupun perusahaan <i>fintech</i> lainnya. Establishing collaboration or partnerships, with P2P <i>lending</i>, <i>e-commerce</i>, or other <i>fintech</i> companies</li> </ol>
Retail	<ol style="list-style-type: none"> <li>1. Fokus penyaluran kredit dengan kredit jaminan tunai selama masa pandemi sampai dengan stabilitas perekonomian mulai berjalan normal/<i>recovery</i>. Focusing on lending with cash guarantees during the pandemic period until economic stability begins to run normally (<i>recovery</i>)</li> <li>2. Pemantauan kredit berkala kepada nasabah-nasabah <i>existing</i> sebagai bagian dari <i>monitoring</i> dan <i>early warning</i>. Periodic credit monitoring on existing customers as part of monitoring and early warning.</li> <li>3. Mengikuti kondisi dan perkembangan dampak wabah COVID-19 terhadap perekonomian di Indonesia. Following the conditions and developments of the impact of the COVID-19 outbreak on the economy in Indonesia</li> <li>4. Pemberian relaksasi kredit sesuai perpanjangan stimulus COVID-19 pada POJK 48/3/2020. Providing credit relaxation in accordance with the COVID-19 stimulus extension at POJK 48/3/2020</li> </ol>
Korporat Corporate	<ol style="list-style-type: none"> <li>1. Meningkatkan fungsi <i>early warning system</i> (EWS) terhadap debitur korporasi yang berpotensi menjadi bermasalah dan berkoordinasi dengan unit bisnis untuk segera mengambil tindakan (<i>close monitoring</i>) terhadap kinerja usaha debitur dan kelangsungan pembayaran kewajiban kepada Bank. Improve the early warning system (EWS) function on corporate debtors with the potential for non-performing and coordinate with business units to take immediate action (<i>close monitoring</i>) on the debtor's business performance and continuity of obligation payment to the Bank</li> <li>2. Penyempurnaan ketentuan perkreditan sesuai dengan ketentuan terbaru dari regulator dan perkembangan bisnis perkreditan korporasi dengan tetap memperhatikan prinsip kehati-hatian dan <i>risk appetite</i> Bank Sinarmas. Refinement of credit regulations in accordance with the latest regulations from the regulator and the development of the corporate lending business while still observing the prudential principles and risk appetite of Bank Sinarmas</li> </ol>

## STRATEGIC PLAN IN 2021

For the lending business, Bank Sinarmas has prepared a strategic plan that will be implemented in the 2021 fiscal year. The details are presented in the following description:

## KINERJA USAHA 2020

Sepanjang tahun 2020, Bank Sinarmas berhasil menyalurkan dana kepada nasabah sebesar Rp12,6 triliun. Dibandingkan dengan tahun 2019 yang mencapai Rp16,1 triliun, terjadi penurunan 21,76%.

Penurunan terbesar terjadi untuk kredit konsumsi, yang mencapai 16,96%. Jika pada 2019 sebesar Rp3,0 triliun, pada 2020 hanya Rp1,9 triliun.

Penurunan penyaluran kredit ini merupakan dampak dari melemahnya kinerja perekonomian secara nasional yang mempengaruhi daya beli serta produksi. Selain itu, Bank juga semakin hati-hati dalam menyalurkan dana, sebagai bagian dari upaya memitigas potensi risiko.

## 2020 BUSINESS PERFORMANCE

Throughout 2020, Bank Sinarmas managed to channel funds to customers in the amount of Rp12.6 trillion. Compared to 2019 which reached Rp16.1 trillion, there was a decrease of 21.76%.

The biggest decline occurred in consumption credit, which reached 16.96%, which was posted at Rp3.0 trillion in 2019, and only Rp1.9 trillion in 2020.

The decline in lending was the impact of the weakening performance of the national economy, which affected purchasing power and production. In addition, the Bank has also become more prudent in channeling funds, as part of the efforts to mitigate potential risks.

**Kinerja Penyaluran Dana Konvensional**  
(Rp. Juta)

Jenis Kredit	Distribution Performance of Conventional Funds			Type of Loan
	2020	2019	2018	
Modal Kerja	7.651.626	8.936.426	7.374.964	Working Capital
Investasi	5.579.444	6.543.401	5.110.196	Investment
Konsumsi	2.129.210	3.401.941	4.106.536	Consumption
<b>Total</b>	<b>15.360.279</b>	<b>18.881.769</b>	<b>16.591.696</b>	<b>Total</b>

**Kualitas Penyaluran Dana Konvensional**  
(%)

Jenis Kredit	Distribution Quality of Conventional Funds			Type of Loan
	2020	2019	2018	
NPL Bruto	6,37%	9,87%	5,38%	NPL Gross
NPL Neto	1,87%	5,71%	2,83%	NPL Net

## PENGHIMPUNAN DANA

Dalam melakukan kegiatan penghimpunan dana Bank Sinarmas menawarkan berbagai jenis produk tabungan, giro, dan deposito untuk memenuhi kebutuhan transaksi keuangan dan simpanan nasabah. Produk tabungan yang paling diminati saat ini adalah Tabungan Simas Gold yang menawarkan berbagai promo menarik dan Tabungan Simas Diamond. Hingga berakhirnya tahun buku 2020, jenis-jenis tabungan yang dimiliki Bank disampaikan dalam tabel di bawah ini.

## FUND COLLECTION

In conducting fundraising activities, Bank Sinarmas offers various types of savings, demand deposit, and time deposit products to meet the needs of customers' financial transactions and savings. Currently, the most in demand savings product is the Simas Gold Savings, which offers various attractive promos, as well as the Simas Diamond Savings. Up to the end of the 2020 fiscal year, the Bank's savings products are presented in the following table.

**Produk Tabungan Bank Sinarmas**  
**Bank Sinarmas Savings Products**

Jenis Tabungan Type of Savings	Uraian Description
Tabungan Simas Bisnis Simas Bisnis Savings	Tabungan untuk kegiatan usaha nasabah, baik nasabah perorangan maupun non-perorangan. Savings for customers' business activities, both individual and non-individual customers.
Tabungan Simas Diamond Simas Diamond Savings	Tabungan premium yang memberikan berbagai benefit untuk nasabah. Premium savings that provide various benefits for customers.
Tabungan Simas Gold Simas Gold Savings	Tabungan reguler dengan tarif rendah dan menawarkan berbagai promo menarik sepanjang tahun. Regular savings with low fees and offers a variety of attractive promos throughout the year.
Tabungan Simas Payroll Simas Payroll Savings	Tabungan untuk kebutuhan pembayaran <i>payroll</i> karyawan. Savings for employee payroll payment needs.
Simas Tabungan Rencana (Simas TARA) Simas Planned Savings (Simas TARA)	Tabungan dengan setoran bulanan untuk perencanaan keuangan nasabah ( <i>saving goals</i> ) yang dilengkapi dengan layanan autodebit. Savings with monthly deposits for financial planning ( <i>saving goals</i> ) of customers, complemented with auto-debit service.
Tabungan co-branding Co-branding Savings	Tabungan dalam bentuk kerja sama dengan pihak ketiga. Savings for customer transaction needs with financial technology companies.
Tabungan RDP2P RDP2P Savings	Tabungan untuk kebutuhan transaksi nasabah dengan perusahaan <i>financial technology</i> . Savings for customer transaction needs with financial technology companies.
Tabungan Simas Investor Simas Investor Savings	Tabungan dengan benefit menarik khusus diperuntukan bagi nasabah investor yang memiliki rekening RDN di Bank Sinarmas. Savings with compelling benefits specially given for investor customer who have an RDN account at Bank Sinarmas.
Simas Valas Simas Valas	Tabungan untuk memenuhi kebutuhan transaksi dalam valuta asing nasabah. Savings Accounts to meet customers' needs for foreign currency transaction.
TabunganKu TabunganKu	Tabungan dengan persyaratan mudah dan ringan untuk menumbuhkan budaya menabung masyarakat. Savings with simple and easy requirements to foster a culture of saving in society.
Simpanan Pelajar Student Savings	Tabungan yang khusus diperuntukan bagi pelajar, mulai dari PUAD sampai dengan SMA atau sederajat untuk mendorong budaya menabung sejak dini. Savings specifically for students, from PUAD to high school or equivalent to encourage a culture of saving from an early age.
Basic Savings Account Basic Savings Account	Tabungan dengan layanan Laku Pandai (Layanan Keuangan Tanpa Kantor Dalam Rangka Keuangan Inklusi) untuk memperluas akses layanan perbankan masyarakat. Savings with the Laku Pandai (Officeless Financial Services for Financial Inclusion) service to expand access to public banking services.



Untuk produk Giro, Bank memiliki layanan giro yang ditujukan untuk nasabah perorangan maupun non-perorangan. Jenis simpanan ini tersedia dalam berbagai pilihan mata uang, yaitu IDR, USD, SGD, EUR, AUD, JPY, dan CNY. Bank juga menawarkan promo bagi pengguna baru layanan giro Bank berupa bebas biaya transaksi dan jasa giro khusus.

Sedangkan untuk Deposito, Bank meningkatkan fitur dan layanan deposito dengan tenor yang lebih panjang hingga 36 bulan dengan memberikan tingkat suku bunga yang menarik. Pembukaan rekening deposito dengan persyaratan yang lebih mudah melalui *mobile banking SimobiPlus* dan *Internet Banking* Bank Sinarmas, dimulai dengan nominal penempatan yang rendah dan tingkat suku bunga yang kompetitif. Deposito Bank Sinarmas tersedia dalam mata uang IDR, USD, AUD, JPY, dan CNY.

### FOKUS DAN STRATEGI 2020

Kondisi perekonomian nasional yang mengalami tekanan akibat pandemi COVID-19 berdampak negatif bagi perilaku konsumen, sehingga mempengaruhi bisnis Bank. Dari sisi operasional, mengingat masih belum tingginya literasi keuangan masyarakat, sehingga pertemuan tatap muka dengan nasabah maupun calon nasabah masih sangat diperlukan. Namun pandemi membuat ada pembatasan dalam hubungan sosial.

Karena itulah, Bank terus berinovasi dalam mengembangkan layanan berbasis digital. Hal itu dilakukan untuk mengakomodir kebutuhan layanan perbankan nasabah.

Kegiatan peningkatan pemasaran pun dilakukan melalui instrumen digital. Di antaranya, melalui media sosial dan *e-mail blast*. Selain itu, dalam mengembangkan komunikasi secara reguler, dilakukan melalui webinar dengan *prime customer*. Komunikasi tersebut dalam rangka pemutakhiran informasi maupun sosialisasi program promo Bank.

Pengembangan digital juga dilakukan untuk meningkatkan potensi *channel distribution* guna memudahkan nasabah akses ke bank lewat digital. Di antaranya, pembukaan deposito dan tabungan lewat *mobile banking SimobiPlus* untuk *existing customer*, sehingga nasabah tidak perlu datang ke cabang di era pandemi ini.

Sejumlah strategi lain yang diterapkan oleh Bank terapkan dalam kegiatan penghimpunan dana adalah:

1. Mengembangkan program *tactical* yang berkelanjutan untuk meningkatkan akuisisi *new to bank* atau *new to product*, seperti Program Simas Diamond Pasti Untung, Simas Double Untung, program hadiah *gadget* maupun kendaraan, program tabungan berjangka dan sebagainya. Komunikasi disampaikan melalui media sosial dan *e-mail blast*, sehingga memudahkan interaksi dengan nasabah potensial untuk mengikuti program tersebut.
2. Menerapkan kebijakan *strategy pricing* untuk tenor waktu lebih panjang dalam rangka mempertahankan dana nasabah.
3. Mengembangkan *loyalty* program untuk *existing customer* yang telah memiliki *relationship* dengan Bank Sinarmas, sehingga memudahkan implementasi program *cross selling* atau *up selling*.

For Demand Deposit products, the Bank has current account services for individual and non-individual customers. This type of deposit is available in various currency options, namely IDR, USD, SGD, EUR, AUD, JPY, and CNY. The Bank also offers promotions for the Bank's new current account customers of, in the form of free transaction fees and special checking services.

As for Time Deposits, the Bank has enhanced its features and services for deposits with a longer tenor of up to 36 months by providing attractive interest rates. Opening a deposit account with easier requirements through *SimobiPlus* mobile banking and *Bank Sinarmas Internet Banking*, starting with a low nominal placement and competitive interest rates. Bank Sinarmas deposits is available in IDR, USD, AUD, JPY, and CNY.

### FOCUS AND STRATEGY IN 2020

The pressure on the national economic conditions due to the COVID-19 pandemic had a negative impact on consumer behavior, consequently affecting the Bank's business. In terms of operations, given the lack of public financial literacy, face-to-face meetings with customers and prospective customers are still very much needed. However, the pandemic puts restrictions on social relations.

For this reason, the Bank continues to innovate in developing digital-based services. This was carried out to accommodate the needs of customer banking services.

Marketing enhancement activities were also carried out through digital instruments. Among others, through social media and e-mail blasts. In addition, in developing regular communication, webinars with prime customers were carried out. This communication is in the context of updating information and socializing the Bank's promo program.

Digital development is also carried out to increase the potential for distribution channels to facilitate customer access to the bank digitally. Among other, opening deposits and savings via *SimobiPlus* mobile banking for existing customers, to ensure customers don't have to come to a branch in this pandemic era.

A number of other strategies implemented by the Bank in raising funds are:

1. Develop sustainable tactical programs to increase new to bank or new to product acquisitions, such as the Simas Diamond Pasti Untung Program, Simas Double Untung Program, programs with gadget and vehicle prizes, time savings programs and others. Communication is delivered via social media and e-mail blasts, subsequently facilitating interaction with potential customers to participate in the program.
2. Implement pricing strategy policy for longer tenors in order to retain customer funds.
3. Develop loyalty programs for existing customers who have established a relationship with Bank Sinarmas, making it easier to implement cross selling or up selling programs.

4. Meningkatkan layanan kepada nasabah dengan menambah fitur berbasis digital pada *mobile banking*, SimobiPlus seperti: akses pembukaan rekening secara *online* melalui *website* pihak ketiga/partner yang bekerja sama, pembukaan Tabungan Rencana dan pembukaan Rekening Dana Nasabah (RDN).

4. Improve services to customers by adding digital-based features to its mobile banking, SimobiPlus such as: access to online account opening through websites of third parties/partners, opening Plan Savings and opening Customer Fund Accounts (RDN).

## FOKUS DAN STRATEGI 2021

Bank meyakini bahwa tahun 2021 merupakan tahun pemulihan ekonomi, seperti yang telah direncanakan oleh pemerintah. Dalam era itu, Bank telah menyiapkan sejumlah strategi untuk meningkatkan kinerja penghimpunan dana, yaitu:

1. Menjalankan program promosi yang berkelanjutan untuk meningkatkan loyalitas nasabah dan *up selling* kepada nasabah *existing*. *Customized* program berhadiah yang disesuaikan dengan keinginan nasabah.
2. Meningkatkan akuisisi nasabah baru melalui *channel digital* dengan mengembangkan produk dan layanan berbasis digital, seperti pembukaan rekening *online* baik untuk nasabah baru maupun nasabah *existing* dan didukung dengan promo akuisisi serta *deepening* guna meningkatkan loyalitas nasabah ke depannya.
3. Melakukan akuisisi nasabah baru melalui kerja sama dengan mitra dan seluruh *touch point* Bank untuk meningkatkan potensi bisnis yang ada (*joint acquisition*), seperti layanan *payroll*, *co-branding*, RDN, RDP2P, dan sebagainya.
4. Menjalankan *activation* program (*dormant activation*) untuk meningkatkan potensial *existing customer* untuk dilakukan *cross selling* dan *up selling*.
5. Mengevaluasi kebijakan *pricing* secara berkala yang disesuaikan dengan strategi Bank dan kondisi *market* industri perbankan.

## KINERJA USAHA 2020

Hingga berakhirnya tahun buku 2020, total simpanan yang dibukukan oleh Bank mencapai Rp30.576 miliar, tumbuh 25,11% dibandingkan posisi tahun 2019 yang Rp24.440 miliar. Kontributor terbesar berasal dari pertumbuhan deposito yang sebesar 34,53%, dari Rp9.060 miliar menjadi Rp12.188 miliar. Peningkatan ini seiring dengan strategi Bank dalam meningkatkan penghimpunan dana dengan tenor yang lebih panjang sebagai antisipasi di era pandemi COVID-19 dan untuk menjaga likuiditas Bank.

Sedangkan pertumbuhan tabungan meningkat 13,71%, sehingga menjadi Rp9.620 miliar dan giro tumbuh 26,70% dari tahun sebelumnya, menjadi Rp1.846 miliar. Tabungan meningkat melalui promo yang dijalankan secara konsisten oleh Bank sepanjang tahun 2020 untuk mempertahankan loyalitas nasabah, pertumbuhan nasabah *payroll*, dan peningkatan layanan berbasis digital. Sedangkan pertumbuhan giro yang terbesar dari segmen nasabah korporasi dan nasabah RDN, yaitu melalui kerja sama pembukaan rekening melalui perusahaan sekuritas.

Dari sisi jumlah rekening dan nasabah, pada tahun 2020 mengalami penurunan sebesar 1,84% dari tahun sebelumnya. Penurunan terdampak di era pandemi COVID-19, karena Bank memiliki hambatan dalam melakukan akuisisi *new to bank* maupun *new to product*. Bank fokus pada peningkatan *product holding* dan *up selling* terhadap nasabah *existing* yang telah memiliki *relationship* dengan Bank.

## 2021 STRATEGIC PLAN

The Bank is convinced that 2021 will be a year of economic recovery, as planned by the government. During that period, the Bank has prepared a number of strategies to improve the performance of raising funds, namely:

1. Implement ongoing promotional programs to increase customer loyalty and up selling to existing customers. Customized prize programs that are tailored to the wishes of the customer.
2. Increase the acquisition of new customer through digital channels by developing digital-based products and services, such as opening online accounts for both new customers and existing customers, supported by acquisition and deepening promos to increase customer loyalty in the future.
3. Acquire new customers through cooperation with partners and all of the Bank's touch points to increase the existing business potentials (*joint acquisition*), such as payroll services, co-branding, RDN, RDP2P, and others.
4. Implement the activation program (*dormant activation*) to increase the potential of existing customers for cross selling and up selling.
5. Evaluate the pricing policy on a regular basis in line with the Bank's strategy and market conditions in the banking industry.

## BUSINESS PERFORMANCE IN 2020

Up to the end of the 2020 fiscal year, the total deposits posted by the Bank reached Rp30,576 billion, growing by 25.11% compared to the position in 2019, which amounted to Rp24,440 billion. The biggest contributor is derived from the growth in time deposits, which grew by 34.53%, from Rp9,060 billion to Rp12,188 billion. This increase is in line with the Bank's strategy to increase the collection of funds with a longer tenor in anticipation of the COVID-19 pandemic era and to maintain the Bank's liquidity.

Meanwhile, the growth in savings increased by 13.71% to Rp9,620 billion and current accounts grew by 26.70% from the previous year to Rp1,846 billion. Savings increased through consistent promos implemented by the Bank throughout 2020 to maintain customer loyalty, payroll customer growth, and improved digital-based services. Meanwhile, the largest growth in demand deposits was from the corporate and RDN customer segments, namely through cooperation in opening accounts through securities companies.

In terms of the number of accounts and customers, there was a decrease of 1.84% in 2020 compared to the previous year. The decline was affected in the era of the COVID-19 pandemic, as the Bank had obstacles in making new to bank and new to product acquisitions. The Bank focuses on increasing product holding and up selling to existing customers who already have established relationships with the Bank.



**Komposisi Simpanan**  
(Rp Juta)

**Composition of Deposits**  
(Rp Million)

Jenis Tabungan	2020	2019	2018	Type of Savings
Giro	8.767.517	6.919.967	5.694.747	Demand Deposits
Tabungan	9.620.004	8.460.032	7.409.682	Savings
Deposito Berjangka	12.188.131	9.059.692	8.754.149	Time Deposits
<b>Total</b>	<b>30.575.652</b>	<b>24.439.691</b>	<b>21.858.578</b>	<b>Total</b>

Pada tahun 2020, total giro konvensional yang terakumulasi dalam Bank mencapai Rp8.768 miliar. Dibandingkan dengan tahun 2019 yang Rp6.920 miliar, terjadi peningkatan 26,70% atau setara dengan Rp1.848 miliar. Sebagian besar nilai giro tersebut berasal dari rekening pihak ketiga yang mencapai 57,15%.

In 2020, the Banks total accumulated conventional demand deposits reached Rp8,768 billion. Compared to 2019, which amounted to Rp6,920 billion, there was an increase of 26.70% or equivalent to Rp1,848 billion. Most of the current account value is derived from third party accounts, which reached 57.15%.

**Kinerja Giro Konvensional**  
(Rp Juta, kecuali dinyatakan lain)

**Performance of Conventional Demand Deposits**  
(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Nominal	Komposisi Composition	Nominal Nominal	Komposisi Composition		
Pihak Berelasi	3.756.560	42,85%	2.002.269	28,93%	1.754.311	Related Party
Pihak Ketiga	5.010.937	57,15%	4.917.698	71,07%	93.239	Third Party
<b>Total</b>	<b>8.767.517</b>	<b>100,00%</b>	<b>6.919.967</b>	<b>100,00%</b>	<b>1.847.550</b>	<b>Total</b>

Total produk tabungan konvensional yang dibukukan oleh Bank mencapai Rp9.620 miliar, tumbuh 13,71% dibandingkan dengan tahun 2019 yang Rp8.460 miliar. Sebagian besar atau 99,25% merupakan tabungan pihak ketiga.

Total conventional savings products posted by the Bank reached Rp9,620 billion, growing by 13.71% compared to 2019 which amounted to Rp8,460 billion. Most or 99.25% is third party savings.

**Kinerja Produk Tabungan Konvensional**  
(Rp Juta, kecuali dinyatakan lain)

**Performance of Conventional Savings Products**  
(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Nominal	Komposisi Composition	Nominal Nominal	Komposisi Composition		
Pihak Berelasi	72.166	0,75%	66.127	0,78%	6.039	Related Party
Pihak Ketiga	9.547.838	99,25%	8.393.905	99,22%	1.153.933	Third Party
<b>Total</b>	<b>9.620.004</b>	<b>100,00%</b>	<b>8.460.032</b>	<b>100,00%</b>	<b>1.159.972</b>	<b>Total</b>

Untuk produk deposito berjangka konvensional, yang berhasil diakumulasi oleh Bank pada tahun 2020 mencapai Rp12.188 miliar. Dibandingkan tahun 2019 yang sebesar Rp9.060 miliar, terjadi peningkatan 34,53%. Sebagian besar deposito tersebut berjangka waktu 1 (satu) bulan, yaitu mencapai Rp7.766 miliar atau 63,71% dari total deposito berjangka konvensional.

For conventional time deposit products, the Bank successfully accumulated in 2020 Rp12,188 billion. Compared to 2019, which amounted to Rp9,060 billion, there was an increase of 34.53%. Most of these deposits had a maturity of 1 (one) month, reaching Rp7,766 billion or 63.71% of the total conventional time deposits.

**Tabel Produk Deposito Berjangka Konvensional**  
(Rp Juta, kecuali dinyatakan lain)

**Table of Conventional Time Deposit Products**  
(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Nominal	Komposisi Composition	Nominal Nominal	Komposisi Composition		
Pihak Berelasi	1.370.792	11,25%	1.623.329	17,92%	(252.537)	Related Party
Pihak Ketiga	10.817.339	88,75%	7.436.363	82,08%	3.380.976	Third Party
<b>Total</b>	<b>12.188.131</b>	<b>100,00%</b>	<b>9.059.692</b>	<b>100,00%</b>	<b>3.128.439</b>	<b>Total</b>

**Kinerja Deposito Berjangka Konvensional Berdasarkan Waktu**  
(Rp. Juta, kecuali dinyatakan lain)

**Performance of Conventional Time Deposit Based on Maturity**  
(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Nominal	Komposisi Composition	Nominal Nominal	Komposisi Composition		
Kurang dari 1 bulan	900.204	7,39%	662.104	7,31%	238.100	Less than 1 month
1 bulan	7.766.216	63,72%	6.355.789	70,15%	1.410.427	1 month
3 bulan	1.950.004	16,00%	1.105.172	12,20%	844.832	3 months
6 bulan	965.674	7,92%	434.519	4,80%	531.155	6 months
12 bulan	606.033	4,97%	502.108	5,54%	103.925	12 months
<b>Total</b>	<b>12.188.131</b>	<b>100,00%</b>	<b>9.059.692</b>	<b>100,00%</b>	<b>3.128.439</b>	<b>Sharia Cash Services Unit</b>

**TREASURY**

Mengingat Bank Sinarmas merupakan Bank Devisa, maka fokus utama segmen usaha *Treasury* terletak pada kegiatan perdagangan valuta asing. Produk valuta asing yang menjadi unggulan Bank meliputi *plain vanilla* seperti *today* (TOD), *tomorrow* (TOM) dan SPOT. Sedangkan untuk *plain vanilla derivatives*, seperti *forward* dan *swap*.

Segmen *Treasury* juga sedang mengembangkan produk *plain vanilla derivatives* tambahan. Di antaranya, *Domestic Non Deliverable Forward* (DNDF), *Interest Rate Swap/Cross Currency Swap* (IRS/CCS) yang akan diperkenalkan pada tahun 2021.

Transaksi valas di dunia perbankan makin berkembang dan bervariasi. Sebagai respons, Divisi *Treasury sales* turut mengembangkan mekanisme pelayanan transaksi valas baru, yakni *Order Dealing Automated* (ODA) khusus untuk mata uang dari negara-negara G-7 bagi nasabah *retail* sebagai langkah awal perluasan bisnis valas cabang.

**FOKUS DAN STRATEGI 2020**

Pada tahun 2020, kebijakan pembatasan aktivitas di luar rumah oleh pemerintah sebagai respons pandemi COVID-19, mengakibatkan penurunan kegiatan perekonomian. Hal ini berdampak langsung pada volume transaksi valas. Tingginya volatilitas dan kecenderungan rupiah yang melemah membuat nasabah menunda transaksi valas, karena lebih mengarah kepada "wait and see".

Dalam kondisi seperti itu, Bank merealisasikan sejumlah strategi dalam rangka menjaga kinerja *treasury* agar tetap stabil, yang di antaranya adalah:

1. Memberikan edukasi serta memberikan pandangan yang positif kepada para nasabah dan pelaku bisnis sesuai dengan arahan regulator.
2. Menginisiasi produk valuta asing tambahan untuk memberikan pelayanan optimal bagi kelompok usaha korporasi maupun *retail*.
3. Memaksimalkan ekosistem Sinarmas Financial Services yang cukup baik dalam menunjang penambahan nasabah agar volume transaksi valuta asing dapat terjaga mendekati rata-rata volume transaksi selama 5 (lima) tahun terakhir.

**TREASURY**

Given that Bank Sinarmas is a foreign exchange bank, the main focus of the Treasury business segment lies in foreign exchange trading activities. The Bank's leading foreign exchange products include plain vanilla, such as today (TOD), tomorrow (TOM) and SPOT. As for plain vanilla derivatives, such as forward and swap.

The Treasury segment is also currently developing additional plain vanilla derivatives. Among them, Domestic Non-Deliverable Forward (DNDF), Interest Rate Swap/Cross Currency Swap (IRS/CCS), which will be launched in 2021.

Foreign exchange transaction in banking is increasingly developing and varied. In response, the Treasury Sales Division has also developed a new foreign exchange transaction service mechanism, namely Order Dealing Automated (ODA) specifically for currencies from G-7 countries for retail customers as an initial step in expanding branch foreign exchange business.

**FOCUS AND STRATEGY IN 2020**

In 2020, the government's policy on limiting outdoor activities in response to the COVID-19 pandemic resulted in a decline in economic activity. This has a direct impact on the volume of foreign exchange transactions. The high volatility and the tendency of the rupiah to weaken have made customers delay foreign exchange transactions, as it is more likely to "wait and see".

Under such conditions, the Bank implemented a number of strategies in order to maintain treasury performance to remain stable, among which are:

1. Providing education and providing positive views to customers and businesses in accordance with the directives of the regulator.
2. Initiating additional foreign exchange products to provide optimal services for corporate and retail business groups.
3. Maximizing the Sinarmas Financial Services ecosystem, which is quite good in supporting the addition of customers to ensure that the volume of foreign exchange transactions can be maintained close to the average transaction volume for the last 5 (five) years.

## RENCANA STRATEGIS 2021

Untuk tahun 2021, Bank telah menyiapkan sejumlah strategi sebagai respons atas perkembangan kondisi perekonomian yang menurut perkiraan pemerintah akan membaik. Di antaranya adalah:

1. Memperkenalkan mekanisme transaksi valuta asing TOD dengan *escrow account* bagi nasabah terpilih (*prime customer*).
2. Memperkenalkan produk FX DNDF bagi kelompok usaha korporasi.
3. Menambah *positive covenant (loan bundling)* berupa minimum transaksi valas debitur dengan Bank Sinarmas adalah sebesar 25% dari total fasilitas kredit yang didapatkan.
4. Memperkenalkan mekanisme transaksi *Order Dealing Automated (ODA)* yang diperuntukkan bagi nasabah *retail* untuk mata uang dari negara-negara G-7.

## KINERJA USAHA 2020

Hingga berakhirnya tahun buku 2020, segmen usaha *Treasury* mencatatkan *fee based income* tertinggi dalam 5 (lima) tahun terakhir. Dibandingkan tahun 2019, ada kenaikan sebesar 548,81% (yoy), yaitu dari Rp72 miliar menjadi Rp468 miliar.

Pertumbuhan tersebut lebih dikontribusi oleh kenaikan *fee based income* pada divisi *fixed income* yang mengalami kenaikan secara tahunan, dari Rp20 miliar pada tahun 2019 menjadi Rp372 miliar, seiring dengan penurunan durasi portofolio. Divisi FX (*interbank* dan *sales*) juga berkontribusi terhadap kenaikan *fee based income* sebesar 85,69% secara tahunan, seiring dengan peningkatan volatilitas mata uang.

## 2021 STRATEGIC PLAN

For 2021, the Bank has prepared a number of strategies in response to developments in economic conditions, which according to the forecast of the government, will improve. Among others are:

1. Introducing the TOD foreign exchange transaction mechanism with an escrow account for selected prime customers.
2. Introducing FX DNDF products for the corporate business group.
3. Adding a positive covenant (loan bundling) in the form of a debtor's minimum foreign exchange transaction with Sinarmas Bank, which is 25% of the total credit facility obtained.
4. Introducing the Order Dealing Automated (ODA) transaction mechanism for retail customers for currencies from G-7 countries.

## BUSINESS PERFORMANCE IN 2020

Up to the end of the 2020 fiscal year, the Treasury business segment posted its highest fee-based income in the last 5 (five) years. Compared to 2019, there was an increase of 548.81% (yoy), from Rp72 billion to Rp468 billion.

This growth was mostly contributed by an increase in fee-based income in the fixed income division, which increased annually, from Rp20 billion in 2019 to Rp372 billion, in line with the decrease in portfolio duration. The FX division (interbank and sales) also contributed to an increase in fee-based income by 85.69% on an annual basis, in line with the increase in currency volatility.

### Kinerja Segmen Treasury Berdasarkan Produk (Rp Juta)

Uraian	2020	2019	2018	Description
Treasury Sales	34.968	20.439	19.287	Treasury Sales
FX Trading	60.909	31.195	17.531	FX Trading
Fixed Income	372.347	20.202	21.562	Fixed Income
Syariah	-	330	3.501	Sharia
<b>Total</b>	<b>468.224</b>	<b>72.167</b>	<b>61.881</b>	<b>Total</b>

### Performance of the Treasury Segment Based on Products (Rp Million)

## EKSPOR-IMPOR

Bank Sinarmas memiliki sejumlah produk pembiayaan perdagangan ekspor. Di antaranya, *Letter of Credit*, Surat kredit Berdokumen Dalam Negeri (SKBDN), serta *Export Bills Collection (DP & DA)*. Bank juga menyediakan pembiayaan yang dapat digunakan sebagai modal kerja dalam bentuk *post export financing* seperti diskonto dan negosiasi. Beberapa keunggulan yang dimiliki oleh layanan ekspor Sinarmas, antara lain:

1. Layanan transaksi ekspor dilakukan melalui jaringan *online* perbankan internasional (SWIFT), sehingga proses penerimaan dan penerusan instrumen L/C - SKBDN yang diterima dapat berlangsung relatif lebih cepat dan tidak memakan waktu lama.
2. Hubungan yang terjalin baik dengan bank korespondensi terpercaya di kota-kota bisnis di seluruh dunia untuk memperlancar proses transaksi.

## EXPORT-IMPORT

Sinarmas Bank has a number of export trading financing products. Among others, Letters of Credit, Domestic Letters of Credit (SKBDN), as well as Export Bills Collection (DP & DA). The bank also provides financing that can be used as working capital in the form of post export financing, such as discounts and negotiations. Several of Sinarmas' export services advantages are, among others:

1. Export transaction services are carried out through the international online banking network (SWIFT), subsequently the process of receiving and forwarding of L/C - SKBDN instrument received can be relatively faster.
2. Good relationships with established correspondence banks in business cities around the world to streamline the transaction process.

## FOKUS DAN STRATEGI 2020

Tahun 2020 memberikan tantangan besar bagi bisnis pembiayaan ekspor. Pandemi COVID-19 yang dialami hingga di tingkat global memberikan tekanan kepada perbankan untuk melakukan tindakan antisipatif dalam menjalankan fungsi intermediasi, mengingat kegiatan dunia usaha mengalami perlambatan yang sangat dalam.

Jika perbankan tidak hati-hati, berpotensi memberikan dampak buruk terhadap kinerja usaha, khususnya terkait dengan pembiayaan. Dalam kondisi seperti itu, sejumlah fokus dan strategi yang dijalankan oleh Bank, di antaranya adalah:

1. Selektif dalam menyalurkan pembiayaan.
2. Memantau lebih intensif atas kondisi pasar dan bisnis nasabah selama masa pandemi agar dapat menyiapkan tindakan preventif.
3. Melakukan pendekatan kepada cabang-cabang yang memiliki nasabah transaksi ekspor, sebagai bagian dari upaya mitigasi risiko.
4. Memberikan *rate* dan *service* yang kompetitif, sehingga nasabah merasa nyaman untuk bertransaksi di Bank Sinarmas.

## RENCANA STRATEGIS 2021

Untuk menghadapi tahun buku 2021, Bank telah menyiapkan sejumlah rencana strategi. Di antaranya adalah:

1. Mengembangkan bisnis ekspor ke segmen UKM dan komersial.
2. Pengembangan produk-produk yang sudah ada agar lebih kompetitif.
3. Mendorong nasabah korporat untuk meningkatkan transaksi perdagangan. Hal itu didukung oleh layanan dan keunggulan kompetitif lain yang akan diberikan kepada nasabah.

## KINERJA USAHA 2020

Sepanjang tahun 2020, transaksi ekspor sungguh dinamis. Hingga triwulan pertama, pencapaian transaksi cukup tinggi, khususnya terkait dengan pembiayaan ekspor. Namun memasuki triwulan kedua, di saat pandemi COVID-19 dinyatakan mulai masuk ke Indonesia, kalangan perbankan mulai hati-hati menjalankan kegiatan usahanya.

Dalam kondisi pandemi, Bank Sinarmas pun makin selektif dalam pembiayaan ekspor. Akibatnya, transaksi mengalami penurunan. Hingga akhir tahun 2020, pembiayaan ekspor mencapai Rp404,22 miliar dan USD 2,72 juta, turun sebesar 54,96% untuk mata uang rupiah dan 77,54% untuk mata uang USD dibandingkan tahun 2019 yang sebesar Rp892,94 miliar dan USD12,11 juta.

Kendati demikian, transaksi untuk *fee based income* (FBI) cenderung stabil. Hingga akhir tahun buku, nilainya mencapai Rp2,8 miliar, turun sebesar 36,36% dibandingkan tahun 2019 yang sebesar Rp4,4 miliar.

## FOCUS AND STRATEGY IN 2020

2020 presented a major challenge for the export financing business. The COVID-19 pandemic that has been experienced at the global scale has put pressure on banking to take anticipatory action in carrying out the intermediation function, considering that business activities have experienced a very deep slowdown.

If the banking industry fails to be careful, it has the potential to have a negative impact on business performance, particularly in relation to financing. In such conditions, a number of focuses and strategies have been implemented by the Bank, among others:

1. Selective in channeling financing.
2. More intensive monitoring on market conditions and customers' business during the pandemic period in order to prepare preventive actions.
3. Approaching branches with export transaction customers, as part of risk mitigation efforts.
4. Providing competitive rates and services, to ensure that customers feel comfortable in conducting transactions at Bank Sinarmas.

## 2021 STRATEGIC PLAN

To face the 2021 fiscal year 021, the Bank has prepared a number of strategic plans. Among others:

1. Develop the export business to the SME and commercial segments.
2. Development of existing products to make them more competitive.
3. Encourage corporate customers to increase trade transactions. This is supported by services and other competitive advantages that will be provided to customers.

## BUSINESS PERFORMANCE IN 2020

During 2020, export transactions have been dynamic. Up to the first quarter, transaction achievement was quite high, particularly related to export financing. However, entering the second quarter, when the COVID-19 pandemic was declared to have entered Indonesia, the banking industry began to be more prudent in conducting their business activities.

In the pandemic conditions, Bank Sinarmas becomes increasingly selective in financing exports. As a result, transactions have decreased. Up to the end of 2020, export financing reached Rp404.22 billion and USD 2.72 million, a decrease of 54.96% for the rupiah currency and 77.54% for the USD currency compared to 2019, which amounted to Rp892.94 billion and USD12, 11 million.

However, transactions for fee-based income (FBI) tend to be stable. Up to the end of the fiscal year, the value reached Rp2.8 billion, a decrease of 36.36% compared to 2019, which amounted to Rp4.4 billion.

**Realisasi Pembiayaan Segmen Ekspor Impor**

**Realization of Financing for the Export Import Segment**

Uraian	Satuan Unit	2020	2019	2018	Description
Negosiasi	Rp Miliar   Rp Billion	39,35	1,38	-	Negotiation
	Rp Juta   Rp Million	1,07	0,82		
Diskonto	Rp Juta   Rp Million	376,22	953,02	-	Discount
	USD Ribu   USD Thousand	2,79	7,07	15,88	

**Catatan:**

- Data yang disajikan pada tabel di atas merupakan data besaran pembiayaan yang dilakukan pada tahun 2019 dan 2020.
- untuk data pendapatan NII dan FBI, tidak dapat dipisahkan karena pencatatan pada sistem bersifat akumulatif.

**Remarks:**

- The data presented in the table above is data on the amount of financing carried out in 2019 and 2020.
- For NII and FBI income data, it cannot be separated because the posting in the system is accumulative.

**UNIT USAHA SYARIAH**

Kinerja Unit Usaha Syariah (UUS) secara umum menunjukkan pertumbuhan yang sangat baik. Di tengah kondisi pandemi yang berlangsung hampir di sepanjang tahun 2020, UUS dapat menjaga keberlangsungan usahanya yang didukung oleh sejumlah strategi dan langkah antisipatif yang efektif.

**SHARIA BUSINESS UNIT**

In general, the performance of the Sharia Business Unit (UUS) shows very promising growth. In the midst of a pandemic that lasts almost throughout 2020, UUS was able to maintain its business continuity, which is supported by a number of strategies and effective anticipatory steps.

**FOKUS DAN STRATEGI 2020**

Meskipun dalam kondisi pandemi COVID-19 menekan kinerja perekonomian dan industri perbankan nasional, Unit Usaha Syariah (UUS) Bank Sinarmas masih dapat meningkatkan pertumbuhan bisnis pembiayaan. Kinerja tersebut ditopang oleh sejumlah strategi yang antara lain fokus pada:

1. Pembiayaan dengan tingkat risiko yang rendah dan dapat dikelola.
2. Menjaga kecukupan pencadangan sebagai mitigasi.
3. Terhadap debitur yang terdampak pandemi, telah dilakukan restrukturisasi sesuai dengan arahan dan kebijakan yang sudah ditentukan regulator dan internal Bank.

**FOCUS AND STRATEGY IN 2020**

Even though the COVID-19 pandemic conditions put pressure on the performance of the national economy and banking industry, the Sharia Business Unit (UUS) of Bank Sinarmas was still able to increase the growth of the financing business. This performance is supported by a number of strategies which, among others, focus on:

1. Low risk and manageable financing.
2. Maintain adequate reserves as mitigation.
3. For debtors affected by the pandemic, restructuring has been carried out in accordance with the directives and policies determined by the regulator and the Bank's internal.

**Rencana Strategis 2021**

Perbankan syariah secara nasional menunjukkan perkembangan yang sangat baik, terbukti dengan pertumbuhannya di tahun 2020 yang lebih tinggi dibandingkan perbankan konvensional. Selain itu, dukungan dari pemerintah dan regulator terhadap perkembangan perbankan syariah sangat tinggi. Hal-hal tersebut meningkatkan optimisme bahwa ke depan UUS dapat lebih berkembang dengan penerapan strategi dan sumber daya yang tepat.

**2021 Strategic Plans**

Nationally, Sharia banking demonstrates a very good development, as evidenced by its growth in 2020, which is higher than conventional banking. In addition, support from the government and regulators for the development of Islamic banking is very high. These matters increase the optimism that in the future, UUS can be developed even more by implementing the right strategy and resources.

UUS telah menetapkan strategi untuk pertumbuhan bisnis pada tahun 2021. Dari sisi pembiayaan, fokus pada peningkatan pembiayaan pada segmen komersial maupun MSME. *Supply chain financing* masih menjadi produk unggulan untuk segmen *commercial*. Untuk MSME, UUS tengah mengembangkan suatu *platform* yang akan digunakan dalam proses *end to end* pembiayaan sehingga lebih efisien dan dengan risiko yang lebih terukur. Seiring dengan program-program pemerintah, UUS akan memberikan pembiayaan untuk Kredit Usaha Rakyat (KUR) dan turut serta dalam program Pemulihan Ekonomi Nasional (PEN). Kerja sama *chanelling* dengan perusahaan pembiayaan juga merupakan strategi yang dijalankan pada 2021.

The Sharia Business Unit has set the strategy for business growth in 2021. In terms of financing, by focusing on increasing financing in the commercial and MSME segments. *Supply chain financing* is still the leading product for the commercial segment. For MSME, UUS is developing a platform that will be used in the end-to-end financing process to be more efficient and with more measurable risks. Along with government programs, UUS will provide financing for the People's Business Credit (KUR) and participate in the National Economic Recovery (PEN) program. Channel cooperation with finance companies is also a strategy to be implemented in 2021.



Peningkatan Dana Pihak Ketiga khususnya Tabungan merupakan fokus pendanaan pada 2021. Produk dan program yang bervariasi sesuai dengan kebutuhan dan minat nasabah diciptakan untuk mendukung hal tersebut. Dengan predikat sebagai Bank Penerima Setoran Biaya Penyelenggaraan Biaya Haji (BPS BPIH) maka produk maupun program yang berkaitan dengan haji masih menjadi produk unggulan UUS untuk pendanaan.

Untuk mendukung pertumbuhan bisnis tersebut, teknologi, organisasi dan Sumber Daya Insani (SDI) juga menjadi perhatian UUS. Pengembangan sistem untuk mendukung operasional serta peningkatan pelayanan dilakukan secara berkesinambungan. Saat ini, layanan UUS telah dapat dinikmati nasabah melalui layanan mobile banking Simobiplus dan pada tahun 2021 fitur-fitur layanan Syariah akan semakin ditingkatkan. Terkait organisasi dan SDI, berikut beberapa strategi yang akan dilakukan:

- Penguatan struktur organisasi UUS dengan penambahan unit-unit kerja yang akan mendukung perkembangan bisnis UUS dengan penerapan tata kelola dan operasional yang lebih baik.
- Pemenuhan SDI pada posisi-posisi strategis dengan pejabat yang kompeten di bidangnya.
- Peningkatan kapabilitas karyawan dengan pelaksanaan pendidikan dan pelatihan yang berkelanjutan, seperti penyelenggaraan Pendidikan Dasar Perbankan Syariah yang diwajibkan untuk seluruh SDI Syariah, serta pendidikan dan pelatihan yang terkait aktivitas pembiayaan, pendanaan, maupun operasional.

## KINERJA USAHA 2020

Hingga akhir tahun buku 2020, UUS membukukan aset sebesar Rp6,9 triliun atau meningkat sebesar 32,72% dibandingkan posisi tahun 2019 yang sebesar Rp5,2 triliun. Komposisi Aset terbesar pada pos pembiayaan dengan total Rp5,6 triliun atau 81,45% dari total aset. Pos pembiayaan tersebut meningkat 31,61% dibandingkan posisi tahun 2019 yang sebesar Rp4,3 triliun.

UUS juga berhasil mengelola kualitas pembiayaan dengan baik, sehingga rasio pembiayaan bermasalah (*Non Performing Finance/ NPF*) *gross* dan *Nett* per Desember 2020 masing-masing sebesar 0,33% dan 0,08%, membaik dibandingkan posisi tahun 2019 yang masing-masing sebesar 2,96% dan 0,77%.

Dari sisi pendanaan, UUS juga menunjukkan pertumbuhan yang sangat baik. Total Dana Pihak Ketiga (DPK) per Desember 2020 sebesar Rp6,2 triliun atau meningkat sebesar 63,51% dibandingkan posisi 2019 yang sebesar Rp3,8 triliun. Peningkatan terbesar terdapat pada produk Deposito yang juga mendominasi komposisi DPK UUS. Namun demikian, *Current Account Savings Account* (CASA), yang terdiri dari Giro dan Tabungan, juga mengalami peningkatan sebesar 29,98% dibandingkan posisi 2019.

Dengan bertumbuhnya Pembiayaan dan Dana Pihak Ketiga tersebut, maka rasio FDR (*Financing to Deposit Ratio*) UUS per Desember 2020 terkelola di angka 90,97%, membaik dibandingkan posisi Desember 2019 yang sebesar 113,82%.

Increasing Third Party Funds, especially Savings, is the focus of funding in 2021. Products and programs that vary, in accordance with the needs and interests of customers are created to support this. With the title as a Recipient Bank for Hajj Costs (BPS BPIH), products and programs related to Hajj are still UUS' leading product for funding.

To support this business growth, technology, organization and Human Resources (SDI) are also considered by the Sharia Business Unit. System development to support operations and improve services is carried out on an ongoing basis. Currently, UUS services can be enjoyed by customers through the Simobiplus mobile banking service and in 2021 the features of Sharia services will be further enhanced. Regarding organization and SDI, the following are some of the strategies that will be carried out:

- Strengthening the organizational structure of UUS by adding work units that will support UUS business development by implementing better governance and operations.
- Fulfillment of HR in strategic positions with officials who are competent in their fields.
- Increasing employee capabilities by implementing continuous education and training, such as the implementation of Islamic Banking Basic Education, which is required for all Islamic HR, as well as education and training related to financing, funding, and operational activities.

## BUSINESS PERFORMANCE IN 2020

Up to the end of the 2020 fiscal year, UUS posted assets of Rp6.9 trillion or an increase of 32.72% compared to the position in 2019, which amounted to Rp5.2 trillion. The largest asset composition was in the financing post with a total of Rp5.6 trillion or 81.45% of total assets. This financing post increased by 31.61% compared to the position in 2019, which amounted to Rp4.3 trillion.

UUS also managed to manage the quality of financing well, subsequently the ratio of non-performing financing (NPF) gross and net as of December 2020 was 0.33% and 0.08%, respectively, which is an improvement compared to the 2019 position of 2.96% and 0.77%.

In terms of funding, UUS also indicated excellent growth. Total Third-Party Funds (DPK) as of December 2020 amounted to Rp6.2 trillion, an increase of 63.51% compared to the 2019 position, which amounted to Rp3.8 trillion. The largest increase was in Time Deposit products, which also dominated the composition of UUS DPK. However, Current Account Savings Account (CASA), which consists of Current Accounts and Savings, also increased by 29.98% compared to the 2019 position.

With the growth of Financing and Third Party Funds, FDR (Financing to Deposit Ratio) of UUS as of December 2020 was managed at 90.97%, an improvement compared to the position in December 2019 which was 113.82%.

Kinerja keseluruhan UUS tercermin pada Laba Sebelum Pajak yang dibukukan UUS pada Desember 2020, yaitu sebesar Rp62,5 miliar. Nilai tersebut meningkat 58,88% dibandingkan posisi yang sama pada tahun sebelumnya yang sebesar Rp39,4 miliar.

The overall UUS performance is reflected in the Profit Before Tax, which was posted by UUS in December 2020, which amounted to Rp62.5 billion. This value is an increase of 58.88% compared to the same position in the previous year, which amounted to Rp39.4 billion.

**Kinerja Segmen Unit Usaha Syariah**

(Rp Juta, kecuali dinyatakan lain)

**Performance of Sharia Business Unit Segment**

(Rp Million, unless stated otherwise)

Uraian	2020	2019	2018	Description
Aset	6.903.015	5.201.374	4.627.645	Assets
Pembiayaan	5.622.533	4.302.470	3.931.616	Financing
Simpanan dan Dana Syirkah Temporer	6.180.903	3.780.166	2.439.848	Savings, and Temporary Syirkah Funds
Laba Sebelum Pajak	62.548	39.367	77.303	Profit before Tax
Non-Performing (Gross)	0,33%	2,96%	3,31%	Non-Performing (Gross)

**Kinerja Simpanan Unit Usaha Syariah**

(Rp Juta, kecuali dinyatakan lain)

**Sharia Business Unit Savings Performance**

(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Amount	Komposisi Composition	Nominal Amount	Komposisi Composition		
Pihak Berelasi						Related Party
Giro Wadiah	344	0,18%	279	0,13%	65	Current Accounts- Wadiah
Tabungan Wadiah	255	0,14%	246	0,12%	9	Wadiah Savings
Jumlah	599	0,32%	525	0,25%	74	Total
Pihak Ketiga						Third Party
Giro Wadiah	22.898	12,16%	73.650	34,66%	(50.742)	Current Accounts- Wadiah
Tabungan Wadiah	164.767	87,52%	138.311	65,10%	26.436	Wadiah Savings
Jumlah	187.665	99,68%	211.981	99,75%	(24.316)	Total
<b>Total</b>	<b>188.264</b>	<b>100,00%</b>	<b>212.506</b>	<b>100,00%</b>	<b>(24.242)</b>	<b>Total</b>

**Kinerjan Simpanan Dana Syirkah Temporer**

(Rp Juta, kecuali dinyatakan lain)

**Performance of Syirkah Temporary Funds Deposit**

(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Amount	Komposisi Composition	Nominal Amount	Komposisi Composition		
Pihak Berelasi						Related Party
Giro Mudharabah	7.828	0,13%	5.989	0,17%	1.839	Mudharabah Demand Deposits
Tabungan Mudharabah	637	0,01%	510	0,01%	127	Mudharabah Savings
Deposito Berjangka Mudharabah	710.942	11,86%	234.265	6,57%	476.677	Mudharabah Time Deposit
Jumlah	719.407	12,00%	240.764	6,75%	478.643	Total



**Kinerja Simpanan Dana Syirkah Temporer**

(Rp Juta, kecuali dinyatakan lain)

**Performance of Syirkah Temporary Funds Deposit**

(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Amount	Komposisi Composition	Nominal Amount	Komposisi Composition		
Pihak Ketiga						Third Party
Giro Mudharabah Mudharabah	448.203	7,48%	318.301	8,92%	129.902	Mudharabah Demand Deposits
Tabungan Mudharabah	605.232	10,10%	424.506	11,90%	180.726	Mudharabah Savings
Deposito Berjangka Mudharabah	4.219.797	70,42%	2.584.089	72,43%	1.635.708	Mudharabah Time Deposit
Jumlah	5.273.232	88,00%	3.326.896	93,25%	1.946.336	Total
<b>Grand Total</b>	<b>5.992.639</b>	<b>100,00%</b>	<b>3.567.660</b>	<b>100,00%</b>	<b>2.424.979</b>	<b>Grand Total</b>

**Kinerja Deposito Berjangka Mudharabah**

(Rp Juta, kecuali dinyatakan lain)

**Performance of Mudharabah Time Deposit**

(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Amount	Komposisi Composition	Nominal Amount	Komposisi Composition		
Kurang dari 1 bulan	617.200	12,52%	1.461.155	51,84%	(843.955)	Less than 1 month
1 bulan	2.293.785	46,52%	453.906	16,11%	1.839.879	1 month
3 bulan	1.359.145	27,56%	340.227	12,07%	1.018.918	3 months
6 bulan	260.501	5,28%	100.607	3,57%	159.894	6 months
12 bulan	400.108	8,11%	462.459	16,41%	(62.351)	12 months
<b>Total</b>	<b>4.930.739</b>	<b>100,00%</b>	<b>2.818.354</b>	<b>100,00%</b>	<b>2.112.385</b>	<b>Total</b>

**Kredit dan Pembiayaan Syariah**

(Rp Juta, kecuali dinyatakan lain)

**Sharia Loan and Financing**

(Rp Million, unless stated otherwise)

Keterangan	2020		2019		Pertumbuhan (Penurunan) Growth (Decrease)	Description
	Nominal Amount	Komposisi Composition	Nominal Amount	Komposisi Composition		
<b>KONVENSIONAL</b>						<b>CONVENTIONAL</b>
Pihak Berelasi	67.937	0,33%	10.219	0,05%	57.718	Related Party
Pihak ketiga	15.249.973	74,47%	18.812.585	83,62%	(3.562.612)	Third Party
Jumlah	15.317.910	74,80%	18.822.804	83,67%	(3.504.894)	Total
<b>SYARIAH</b>						<b>SHARIA</b>
Pihak Berelasi	3.183	0,02%	457	0,00%	2.726	Related Party
Pihak ketiga	5.156.199	25,18%	3.673.991	16,33%	1.482.208	Third Party
Jumlah	5.159.382	25,20%	3.674.448	16,33%	1.484.934	Total
<b>Total</b>	<b>20.477.292</b>	<b>100,00%</b>	<b>22.497.252</b>	<b>100,00%</b>	<b>(2.019.960)</b>	<b>Total</b>
Cadangan kerugian penurunan nilai	(1.598.919)		(1.182.755)		416.164	Allowance for Impairment Losses
<b>Jumlah Bersih</b>	<b>18.878.373</b>		<b>21.314.497</b>		<b>(2.436.124)</b>	<b>Total – Net</b>

**Penyaluran Kredit dan Pembiayaan Syariah Berdasarkan Sektor Ekonomi**  
(Rp Juta, kecuali dinyatakan lain)

**Disbursement of Sharia Loan and Financing Based on Economic Sector**  
(Rp Million, unless stated otherwise)

Sektor Ekonomi	2020	2019	Pertumbuhan (Penurunan) Growth (Decrease)		Economic Sector
			Rp	%	
Perdagangan besar dan eceran	7.077.046	6.508.878	568.168	8,73	Wholesale and retail
Rumah tangga	2.115.609	3.396.124	(1.280.515)	(37,71)	Household
Perantara keuangan	1.711.144	2.151.479	(440.335)	(20,47)	Financial intermediary
Transportasi, pergudangan dan komunikasi	1.256.252	1.755.960	(499.708)	(28,46)	Transportation, warehousing, and communication
Industri pengolahan	2.769.126	2.581.446	97.680	3,78	Manufacturing
Real estate, usaha persewaan dan jasa perusahaan	1.953.102	2.232.815	(279.713)	(12,53)	Real estate, leasing services, and servicing companies
Pertanian, perburuan dan kehutanan	491.842	560.453	(68.611)	(12,24)	Agriculture, hunting, and forestry
Penyediaan akomodasi dan penyediaan makan minum	152.170	152.212	(42)	(0,03)	Accommodation and food and beverages
Jasa masyarakat, sosial budaya, hiburan dan perorangan lainnya	548.182	536.606	11.576	2,16	Community, socio-cultural, recreation, and other individual services
Konstruksi	168.170	256.886	(88.716)	(34,54)	Construction
Perikanan	18.004	27.054	(9.050)	(33,45)	Fisheries
Jasa kesehatan dan kegiatan sosial	158.750	161.216	(2.466)	(1,53)	Individual household services
Jasa perorangan yang melayani rumah tangga	2.125	5.104	(2.979)	(58,37)	Individual household services
Listrik, Gas dan Air	369.584	397.438	(27.854)	(7,01)	Electricity, gas, and water
Jasa Pendidikan	4.897	4.928	(31)	(0,63)	Educational services
Lain-lain	33.615	113.039	(79.424)	(70,26)	Others
Cadangan kerugian penurunan nilai	(1.598.919)	(1.182.755)	416.164	35,19	Allowance for impairment losses
<b>Jumlah Bersih</b>	<b>18.878.373</b>	<b>21.314.497</b>	<b>(2.436.124)</b>	<b>(11,43)</b>	<b>Total – Net</b>

**Penyaluran Kredit dan Pembiayaan Syariah Berdasarkan Perjanjian Kontraktual**

(Rp. Juta, kecuali dinyatakan lain)

**Disbursement of Sharia Loan and Financing Based of Contractual Agreement**

(Rp Million, unless stated otherwise)

Periode Perjanjian Kredit	2020	2019	Pertumbuhan (Penurunan) Growth (Decrease)		Loan Agreement Period
			Rp	%	
Kurang dari atau sama dengan 1 tahun	4.924.695	7.203.432	(2.278.737)	(31,63)	1 year or less
Lebih dari 1-2 tahun	3.413.604	2.295.970	1.117.634	48,68	More than 1 year to 2 years
Lebih dari 2-5 tahun	6.287.473	8.010.504	(1.723.031)	(21,51)	More than 2 years to 5 years
Lebih dari 5 tahun	5.851.520	4.987.346	864.174	17,33	More than 5 years
Cadangan kerugian penurunan nilai	(1.598.919)	(1.182.755)	416.164	35,19	Allowance for impairment losses
<b>Jumlah Bersih</b>	<b>18.878.373</b>	<b>21.314.497</b>	<b>(2.436.124)</b>	<b>(11,43)</b>	<b>Total - Net</b>

# TINJAUAN KEUANGAN

## Financial Review

**P**embahasan tentang kinerja keuangan PT. Bank Sinarmas Tbk. (Bank) disusun berdasarkan data-data keuangan yang disajikan sesuai dengan kaidah yang tertuang dalam Standar Akuntansi Keuangan (SAK) Indonesia. Pembahasan berikut ini mengacu pada Laporan Keuangan untuk tanggal yang berakhir pada 31 Desember 2020 dan 2019, yang telah diaudit oleh Kantor Akuntan Publik Mirawati Sensi Idris dengan penanggung jawab Maria Leckzinska dalam laporannya tertanggal 15 April 2021 dengan opini audit wajar tanpa pengecualian.

The discussion on the financial performance of PT. Bank Sinarmas Tbk. (Bank) is prepared based on financial data presented in conformity with the standards established by Indonesian Financial Accounting Standards (SAK). The following discussion refers to the Financial Statements for the years then ended December 31, 2020 and 2019, which have been audited by Public Accounting Firm Mirawati Sensi Rpis with the partner in charge Maria Leckzinska in independent auditor's report dated April 15, 2021 with an unqualified audit opinion.

### ASET

Hingga akhir tahun buku 2020, total aset Bank Sinarmas tercatat sebesar Rp44.612 miliar. Meskipun kredit yang diberikan dan aset ijarah menurun sebanyak Rp2.600 miliar, aset tetap bertumbuh 22,03% dari tahun 2019. Kenaikan tersebut disebabkan terjadinya peningkatan yang signifikan pada aset-aset produktif diluar kredit, antara lain pada giro pada bank lain, efek-efek dan efek yang dibeli dengan janji di jual kembali.

### ASSETS

As of the end of 2020 fiscal year, the total assets of Bank Sinarmas were recorded amounting to Rp44,612 billion. Despite decreases in loans and ijarah assets by Rp2,600 billion, assets still grew 22.03% from 2019. Such increase was due to a significant increase in productive assets other than credits, including demand deposits with other banks, securities, and securities purchased under repurchase agreement.

#### Perkembangan Kinerja Aset Assets Performance Development

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Kas	629.712	615.219	14.493	2,36	Cash
Giro pada Bank Indonesia	1.623.067	2.060.593	(437.526)	(21,23)	Demand Deposits with Bank Indonesia
Giro pada Bank lain – Pihak Ketiga	2.156.806	360.934	1.795.872	497,56	Demand Deposits with Other Banks – Third Parties
Penempatan pada bank lain dan Bank Indonesia- Bersih	1.905.318	1.039.622	865.696	83,27	Placements with Bank Indonesia and Other Banks
Efek-efek-bersih	9.183.303	5.584.294	3.599.009	64,45	Securities – net
Efek yang dibeli dengan janji jual kembali bersih – Pihak Ketiga	4.586.086	108.665	4.477.421	4,120,39	Securities purchased under agreements to resell-net – Third Parties
Kredit yang diberikan dan piutang/ pembiayaan syariah – bersih	18.878.373	21.314.497	(2.436.124)	(11,43)	Loans- Net
Tagihan Akseptasi – bersih	153.577	265.212	(111.635)	(42,09)	Acceptance Receivables
Penyertaan Modal Sementara	281.405	318.345	(36.940)	(11,60)	Temporary Capital Inclusion
Pendapatan yang masih akan diterima	243.768	220.625	23.143	10,49	Accrued Income
Biaya dibayar di muka	1.935.587	1.724.015	211.572	12,27	Prepaid Expenses
Aset tetap	1.584.298	1.399.242	185.056	13,23	Property and Equipment
Aset ijarah – bersih	463.152	628.023	(164.871)	(26,25)	Ijarah Assets – Net
Aset pajak tangguhan - bersih	54.930	-	54.930	100,00	Deferred Tax Asset – Net
Aset lain-lain – bersih	932.663	920.270	12.393	1,35	Other Assets – Net
<b>Jumlah Aset</b>	<b>44.612.045</b>	<b>36.559.556</b>	<b>8.052.489</b>	<b>22,03</b>	<b>Total Assets</b>

## Aset Produktif

Aset produktif Bank pada tahun 2020 mencapai Rp37.608 miliar, tumbuh 26,97% dibandingkan tahun 2019 yang sebesar Rp29.620 miliar. Pada tahun 2020, Bank memperlambat penyaluran kredit dan pembiayaan seiring dengan melandanya wabah COVID-19 yang menyebabkan perekonomian menjadi kurang kondusif dan risiko kredit meningkat. Ditambah dengan adanya pelunasan kredit oleh beberapa debitur, maka total portofolio kredit yang diberikan bersih dan aset ijarah turun sebesar Rp2.600 miliar. Untuk menjaga pendapatan bunga maka dana dialokasikan ke aset produktif lainnya yang berisiko rendah namun bersifat likuid dan masih menghasilkan *yield* yang cukup untuk menutupi *cost of fund*. Dari aset-aset produktif ini, Bank mendapatkan pendapatan bunga sebesar Rp3.300 miliar sedikit lebih rendah dari tahun 2019 yang sebesar Rp3.361 miliar.

### Uraian Aset Produktif Description of Productive Assets

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Giro pada Bank lain	2.156.806	360.934	1.795.872	497,56	Demand Deposits with Other Banks
Penempatan pada bank lain dan Bank Indonesia	1.905.318	1.039.622	865,696	83,27	Placements with Bank Indonesia and Other Banks
Efek-efek – bersih	9.183.303	5.584.294	3.599.009	64,45	Securities – net
Efek yang dibeli dengan janji jual kembali	4.586.086	108.665	4.477.421	4120,39	Securities purchased under agreements to resell-net
Kredit yang diberikan dan piutang/ pembiayaan syariah – bersih	18.878.373	21.314.497	(2.436.124)	(11,43)	Loans – net
Tagihan Akseptasi – bersih	153.577	265.212	(111.635)	(42,09)	Acceptance Receivables
Penyertaan Modal Sementara	281.405	318.345	(36.940)	(11,60)	Temporary Investment
Aset ijarah – bersih	463.152	628.023	(164.871)	(26,25)	Ijarah Assets – Net
<b>Jumlah Aset Produktif</b>	<b>37.608.020</b>	<b>29.619.592</b>	<b>7.988.428</b>	<b>26,97</b>	<b>Total Productive Assets</b>

## Kas

Kas Perseroan meliputi kas utama, kas anjungan tunai mandiri (ATM) dan *cash deposit machine* (CDM), serta kas kecil yang selalu diupayakan berada pada level yang optimal guna mendukung bisnis Bank, baik dalam aktivitas investasi maupun operasional. Pada tahun 2020, posisi kas perusahaan mengalami kenaikan 2,36%, menjadi Rp630 miliar, dibandingkan tahun sebelumnya yang sebesar Rp615 miliar. Seiring dengan meningkatnya pertumbuhan Dana Pihak Ketiga (DPK) dan kondisi yang belum stabil akibat wabah maka Bank juga menambah kas untuk menjaga kebutuhan likuiditas pada kantor-kantor dan ATM.

## Giro pada Bank Indonesia

Jumlah giro pada Bank Indonesia di tahun 2020 mencapai Rp1.623 miliar, menurun 21,23% dari tahun 2019 yang sebesar Rp2.061 miliar. Meskipun DPK bertumbuh, giro yang ditempatkan pada Bank Indonesia menurun dikarenakan ada Kebijakan Bank Indonesia terkait penurunan batas minimal GWM primer dari 6% (Rupiah) dan 8% (Valas) di tahun 2019, menjadi 3% (Rupiah) dan 4% (Valas) di tahun 2020. Pada tahun 2020, GWM Primer Rupiah dan Valas tercatat masing-masing 4,34% dan 4,02%.

## Productive Assets

The Bank's earning assets in 2020 amounted to Rp37,608 billion, growing 26.97% compared to 2019 which amounted to Rp29,620 billion. In 2020, the Bank slowed down its lending and financing in line with the COVID-19 outbreak resulting to less conducive economic condition and credit risk increase. Coupled with the repayment of loans by several debtors, the total net loan portfolio and ijarah assets decreased by Rp2,600 billion. To maintain interest income, funds are allocated to other productive assets which are low risk but liquid and still capable of generating sufficient yield to cover the cost of funds. From these productive assets, the Bank received interest income amounting to Rp3,300 billion, slightly lower than 2019 which amounted to Rp3,361 billion.

## Cash

The Bank's cash includes main cash, automated teller machines (ATM) and cash deposit machines (CDM), as well as petty cash which the Bank always strives to manage at an optimal level to support the Bank's business, both in investment and operational activities. In 2020, the Bank's cash position increased by 2.36%, to Rp630 billion, compared to Rp615 billion in prior year. Along with the increasing growth of Third Party Funds (DPK) and unstable conditions due to the outbreak, the Bank also added its cash amount to maintain liquidity needs at offices and ATMs.

## Demand Deposits with Bank Indonesia

The total demand deposits with Bank Indonesia in 2020 amounted Rp1,623 billion, a decrease of 21.23% from 2019 which amounted to Rp2,061 billion. Despite the growth in deposits, demand deposits placed with Bank Indonesia decreased due to Bank Indonesia policies related to a decrease in the minimum statutory reserve requirement from 6% (Rupiah) and 8% (foreign currency) in 2019, to 3% (Rupiah) and 4% (foreign currency) in 2020. In 2020, Primary GWM in Rupiah and foreign currency were recorded at 4.34% and 4.02%, respectively.

**Giro pada Bank Indonesia Berdasarkan Mata Uang**  
**Demand Deposits with Bank Indonesia by Currency**(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Rupiah	1.470.607	1.742.347	(271.740)	(15,60)	Rupiah
Mata uang asing	152.460	318.246	(165.786)	(52,09)	Foreign Currency
<b>Jumlah</b>	<b>1.623.067</b>	<b>2.060.593</b>	<b>(437.526)</b>	<b>(21,23)</b>	<b>Total</b>

**Giro pada Bank Lain Bersih**

Pada akhir tahun 2020, Bank menempatkan giro pada bank lain sebesar Rp2.157 miliar, meningkat pesat dari tahun 2019 yang sebesar Rp361 miliar. Peningkatan tersebut terutama dipengaruhi oleh kenaikan giro pada bank lain dalam valuta asing (valas) yang mencapai Rp1.929 miliar atau tumbuh 633,38% dibandingkan posisi tahun 2019 yang hanya mencapai Rp263 miliar. Peningkatan tersebut seiring dengan meningkatnya dana simpanan masyarakat dalam valuta asing yang lebih cepat dibandingkan dengan peningkatan aset valuta asing. Serta mengingat kondisi pandemi maka Bank lebih mengutamakan kepentingan likuiditas nasabah.

**Demand Deposits with Other Banks – Net**

At the end of 2020, the Bank placed demand deposits with other banks amounting to Rp2,157 billion, which rapidly increased from 2019 which amounted to Rp361 billion. Such increase was mainly influenced by the increase in demand deposits with other banks in foreign currency, which reached Rp1,929 billion or grew 633.38% compared to 2019 which only amounted to Rp263 billion. This increase was in line with the increase in public deposits in foreign currencies, which was faster than the increase in foreign currency assets. In addition, given the pandemic conditions, the Bank prioritizes the interests of customer liquidity.

**Giro pada Bank Lain Berdasarkan Mata Uang**  
**Demand Deposits with Other Banks by Currency**(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Rupiah	229.439	97.918	131.251	134,32	Rupiah
Mata uang asing	1.928.910	263.016	1.665.894	633,38	Foreign Currency
<b>Jumlah</b>	<b>2.158.349</b>	<b>360.934</b>	<b>1.797.415</b>	<b>497,99</b>	<b>Total</b>
CKPN	(1.543)	-	(1.543)	100,00	Allowance for Impairment Losses
<b>Jumlah – bersih</b>	<b>2.156.806</b>	<b>360.934</b>	<b>1.795.872</b>	<b>497,56</b>	<b>Total - Net</b>

**Penempatan pada Bank Lain dan Bank Indonesia Bersih**

Pada tahun 2020, penempatan pada bank lain dan Bank Indonesia mencapai Rp1.905 miliar, mengalami peningkatan 83,27% dibandingkan tahun 2019 yang sebesar Rp1.040 miliar. Sejak awal pandemi, Bank menjadi sangat berhati-hati dalam menyalurkan kredit dan mengalihkan penempatan dana ke instrumen yang lebih aman dan likuid walaupun imbal hasil yang diterima tidak besar. Karenanya penempatan pada Bank Indonesia dalam bentuk *Deposit Facility* naik menjadi Rp1.103 miliar di akhir tahun 2020 dari Rp26 miliar di penghujung tahun 2019. Rata-rata penempatan Bank Sinarmas di *Deposit Facility* Bank Indonesia di sepanjang tahun 2020 ada di kisaran Rp2 triliun.

**Placements in Bank Indonesia and in Other Banks – Net**

In 2020, placements with other banks and Bank Indonesia reached Rp1,905 billion, an increase of 83.27% compared to 2019 which amounted to Rp1,040 billion. Since the beginning of the pandemic, the Bank has adopted stringent prudent principle in channeling its credit and diverting the placement of its funds to safer and more liquid instruments regardless the fact that the yields being generated are not high. Accordingly, placements with Bank Indonesia in *Deposit Facility* increased to Rp1,103 billion at the end of 2020 from Rp26 billion at the end of 2019. The average placement of Bank Sinarmas in Bank Indonesia *Deposit Facility* throughout 2020 was approximately Rp2 trillion.

**Rincian Penempatan pada Bank Lain dan Bank Indonesia**  
**Breakdown of Placements with Other Banks and Bank Indonesia**

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Rupiah					Rupiah
Deposit Facility	1.102.825	26.200	1.076.625	4.109,26	Deposit Facility
Call Money	100.000	-	100.000	100,00	Call Money
<b>Jumlah</b>	<b>1.202.825</b>	<b>26.200</b>	<b>1.176.625</b>	<b>4.490,94</b>	<b>Total</b>
Mata Uang Asing					Foreign Currency
Deposit Facility	702.502	874.597	(172.095)	(19,68)	Deposit Facility
Call Money	-	138.825	(138.825)	(100,00)	Call Money
<b>Sub-Total</b>	<b>702.502</b>	<b>1.013.422</b>	<b>(310.920)</b>	<b>(30,68)</b>	<b>Sub-Total</b>
<b>Jumlah</b>	<b>1.905.327</b>	<b>1.039.622</b>	<b>865.705</b>	<b>83,27</b>	<b>Total</b>
CKPN	(9)	-	9	100,00	Allowance for Impairment Losses
<b>Jumlah - bersih</b>	<b>1.905.318</b>	<b>1.039.622</b>	<b>865.696</b>	<b>83,27</b>	<b>Total - Net</b>

**Efek-efek Bersih**

Kepemilikan efek-efek pada prinsipnya adalah upaya mendapatkan imbal hasil (*yield*) yang tinggi, namun dengan risiko rendah. Efek-efek juga sebagai alternatif penempatan yang dilakukan Perseroan selain pada pos penempatan pada Bank Indonesia dan bank lain. Pada tahun 2020, efek-efek bersih nilainya mencapai Rp9.183 miliar, bertumbuh 64,45% dibandingkan tahun 2019 yang Rp5.584 miliar.

**Net Securities**

In principle, the Bank's ownership in securities represents its efforts to generate high yields, yet with low risk. Securities also serve as an alternative placement for the Bank other than placement with Bank Indonesia and other banks. In 2020, net securities were valued at Rp9,183 billion, growing 64.45% compared to Rp5,584 billion in 2019

**Rincian Efek Bank (Bersih)**  
**Breakdown of Net Securities (Net)**

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Rupiah	8.454.796	4.960.542	3.494.254	70,44	Rupiah
Mata uang asing	728.770	623.752	105.018	16,84	Foreign Currency
<b>Jumlah</b>	<b>9.183.566</b>	<b>5.584.294</b>	<b>3.599.272</b>	<b>64,45</b>	<b>Total</b>
CKPN	(263)	-	263	100,00	Allowance for Impairment Losses
<b>Jumlah - bersih</b>	<b>9.183.303</b>	<b>5.584.294</b>	<b>3.599.009</b>	<b>64,45</b>	<b>Total - Net</b>



## Biaya Dibayar di Muka

Pada tahun 2020, biaya dibayar di muka mencapai Rp1.936 miliar, mengalami peningkatan 12,27% dibandingkan tahun 2019 yang sebesar Rp1.724 miliar. Peningkatan itu, terutama terjadi karena ada penambahan pada biaya asuransi karena Bank ada menambah premi asuransi kredit dan pemeliharaan perangkat.

### Rincian Biaya Dibayar di muka Breakdown of Prepaid Expenses

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Asuransi	1.702.047	1.459.152	242.895	16,65	Insurance
Promosi dan pengembangan usaha	79.230	86.102	(6.872)	(7,98)	Promotion and operating development
Renovasi cabang baru	46.669	65.114	(18.445)	(28,33)	New branches renovation costs
Pemeliharaan perangkat lunak dan keras	71.166	47.640	23.526	49,38	Software and hardware maintenance
Sewa	15.656	41.964	(26.308)	(62,69)	Rental
Program kepemilikan kendaraan karyawan	10.039	13.252	(3.213)	(24,25)	Vehicle ownership program
Lain-lain	10.780	10.791	(11)	(0,10)	Others
<b>Jumlah</b>	<b>1.935.587</b>	<b>1.724.015</b>	<b>211.572</b>	<b>12,27</b>	<b>Total</b>

## Aset Tetap

Jumlah aset tetap setelah dikurangi biaya penyusutan mengalami peningkatan 13,23%, dari Rp1.399 miliar menjadi Rp1.584 miliar di akhir tahun 2020. Peningkatan tersebut dikontribusi oleh meningkatnya pengadaan perangkat keras sebesar Rp175 miliar dan perangkat lunak sebesar Rp50 miliar dalam rangka memenuhi kebutuhan pengembangan teknologi informasi Perseroan menuju era digitalisasi.

## Aset Lain-lain

Total aset lain-lain pada tahun 2020 mencapai Rp933 miliar, naik 1,35% dibandingkan tahun 2019 yang sebesar Rp920 miliar. Peningkatan tersebut dikarenakan Bank melakukan tindakan penyelesaian kredit bermasalah dengan menarik jaminan sehingga aset yang diambil alih (AYDA) naik sebesar Rp146 miliar dari Rp72 miliar pada tahun 2019 menjadi Rp218 miliar di tahun 2020.

## Prepaid Expenses

In 2020, prepaid expenses amounted to Rp1,936 billion, an increase of 12.27% compared to 2019 which amounted to Rp1,724 billion. Such increase was mainly due to an increase in insurance costs due to the increase in credit insurance premium and equipment maintenance.

## Fixed Assets

Total fixed assets after deducting depreciation expense increased by 13.23%, from Rp1,399 billion to Rp1,584 billion at the end of 2020. Such increase was attributable to an increase in hardware procurement by Rp175 billion and software by Rp50 billion in order to meet the demand of information technology development towards the digitalization era.

## Other Assets

Total other assets in 2020 reached Rp933 billion, an increase of 1.35% compared to 2019 which amounted to Rp920 billion. Such increase was due to the Bank's action to settle non-performing loans by withdrawing collaterals resulting to an increase in the foreclosed assets (AYDA) by Rp146 billion from Rp72 billion in 2019 to Rp218 billion in 2020.

## LIABILITAS

Liabilitas Perseroan pada akhir tahun 2020 tercatat sebesar Rp32.558 miliar, lebih tinggi 23,39% dibandingkan tahun 2019 yang sebesar Rp26.386 miliar. Simpanan nasabah yang bertumbuh 24,79% menjadi pendorong utama meningkatnya total liabilitas Bank.

### Rincian Liabilitas Breakdown of Liabilities

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Rp	%	
Liabilitas segera	193.249	131.750	61.499	46,68	Liabilities Currently
Simpanan	30.763.916	24.652.197	6.111.719	24,79	Deposits
Simpanan dari bank lain	61.198	800.259	(739.061)	(92,35)	Deposits from Other Banks
Efek yang dijual dengan janji beli kembali	1.042.913	236.699	806.214	340,61	Securities Sold Under Agreement to Repurchase
Utang pajak	71.082	38.428	32.654	84,97	Taxes Payable
Liabilitas akseptasi	153.617	265.212	(111.595)	(42,08)	Acceptances Payable
Beban bunga akrual	41.183	30.775	10.408	33,82	Accrued Interest
Liabilitas pajak tangguhan – bersih	-	123.277	(123.277)	(100,00)	Deferred Tax Liabilities – Net
Liabilitas imbalan kerja jangka panjang	29.288	13.032	16.256	124,74	Long-term Employee Benefit Liabilities
Liabilitas lain lain	201.475	94.290	107.185	113,68	Other Liabilities
<b>Jumlah Liabilitas</b>	<b>32.557.921</b>	<b>26.385.919</b>	<b>6.172.002</b>	<b>23,39</b>	<b>Total Liabilities</b>

## Liabilitas Segera

Liabilitas Segera Perseroan pada akhir tahun 2020 sebesar Rp193 miliar, mengalami peningkatan 46,68% dibandingkan tahun 2019 yang sebesar Rp132 miliar. Peningkatan liabilitas segera berasal dari kenaikan liabilitas terkait jaringan ATM dan liabilitas jasa produksi.

### Rincian Liabilitas Segera Breakdown of Current Liabilities

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Rp	%	
Liabilitas sehubungan dengan ATM Bersama	74.052	55.240	18.812	34,06	Payables related to ATM Bersama
Kiriman uang	14.376	22.522	(8.146)	(36,17)	Remittances
Liabilitas administrasi kredit	22.937	25.153	(2.216)	(8,81)	Loans administration payable
Liabilitas Pembayaran Online	3.144	1.687	1.457	86,37	Online payment payable
Beban akrual	29.700	12.680	17.020	134,23	Accrued Expenses
Liabilitas jasa produksi	33.794	-	33.794	100,00	Production service liabilities
Lain-lain	15.246	14.468	778	5,38	Others
<b>Jumlah</b>	<b>193.249</b>	<b>131.750</b>	<b>61.499</b>	<b>46,68</b>	<b>Total</b>

## LIABILITIES

The Company's liabilities at the end of the 2020 were recorded at Rp32,558 billion, 23.39% higher than 2019 which amounted to Rp26,386 billion. Customer deposits which grew by 24.79% served as the main trigger for the increase in the Bank's total liabilities.

## Current Liabilities

The Bank's Current Liabilities at the end of 2020 amounted to Rp193 billion, an increase of 46.68% compared to 2019 which amounted to Rp132 billion. Such increase in current liabilities was due to the increase in liabilities related to ATM networks and production service liabilities.

## Simpanan

Wabah COVID-19 menyebabkan rencana ekspansi perusahaan-perusahaan menjadi tertunda, sehingga dana mengalir masuk ke industri perbankan. Pertumbuhan DPK industri perbankan pada akhir November 2020 adalah sebesar 10,61% ytd, kenaikan ini jauh lebih tinggi dibandingkan pertumbuhan pada tahun 2019 yang sebesar 6,54% ytd, maupun pada tahun 2018 yang sebesar 6,45% ytd. Mengikuti tren pertumbuhan perbankan nasional, total simpanan masyarakat yang dikelola oleh Perseroan hingga akhir tahun 2020 mencapai Rp30.764 miliar, mengalami peningkatan 24,79% dibandingkan tahun 2019 yang sebesar Rp24.652 miliar. Persentase pertumbuhan ini 2 (dua) kali lebih besar jika dibandingkan pertumbuhan simpanan di tahun 2019 yang naik sebanyak 12,11%.

Giro, Tabungan dan Deposito mencatatkan peningkatan masing-masing sebesar 25,69%, 13,80% dan 34,53%. Dalam penghimpunan dana, portofolio tetap diarahkan kepada peningkatan komposisi dana ritel melalui beberapa program akuisisi dan loyaliti. Hingga akhir tahun 2020 dana ritel mencapai Rp19.073 miliar, mengalami peningkatan 24,29% dibandingkan tahun 2019 yang sebesar Rp15.346 miliar. Hal tersebut juga menunjukkan perbaikan apabila dibandingkan dengan pertumbuhan pada tahun 2019 yang sebesar 11,95% dari tahun 2018.

Pesatnya pertumbuhan simpanan masyarakat dan kredit yang melambat, menyebabkan Bank mengalami kelebihan likuiditas yang kemudian ditempatkan pada pos aset-aset produktif selain kredit.

### Simpanan Masyarakat Berdasarkan Jenis Public Deposits by Types

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Rp	%	
Giro	8.790.759	6.993.896	1.796.863	25,69%	Demand Deposits
Tabungan	9.785.026	8.598.609	1.186.417	13,80%	Savings
Deposito berjangka	12.188.131	9.059.692	3.128.439	34,53%	Time deposits
<b>Jumlah</b>	<b>30.763.916</b>	<b>24.652.197</b>	<b>6.111.719</b>	<b>24,79%</b>	<b>Total</b>
<b>Total CASA</b>	<b>60,38%</b>	<b>63,25%</b>		<b>(2,87%)</b>	<b>Total CASA</b>

## Simpanan dari Bank Lain

Total simpanan dari bank lain sebesar Rp61 miliar, menurun 92,35% dibandingkan tahun 2019 yang sebesar Rp800 miliar. Hingga pertengahan tahun 2020, Bank beberapa kali melakukan *interbank taking* untuk mengatur likuiditas, namun seiring dengan simpanan masyarakat yang terus bertumbuh sehingga likuiditas menjadi berlebih maka selama semester II-2020 Bank tidak melakukan *call money*.

## Deposits

The COVID-19 outbreak has delayed companies' expansion plans, resulting to incoming funds into the banking industry. The growth in deposits in banking industry at the end of November 2020 was 10.61% ytd, which was much higher than the growth in 2019 at 6.54% ytd, and in 2018 at 6.45% ytd. Following the trend of national banking growth, total public savings managed by the Bank until the end of 2020 reached Rp30,764 billion, an increase of 24.79% compared to 2019 which amounted to Rp24,652 billion. Such percentage of growth is 2 (two) times higher than the growth in deposits in 2019 which increased by 12.11%.

Demand deposits, savings and time deposits recorded an increase of 25.69%, 13.80% and 34.53% respectively. In gathering the funds, the Bank's portfolio is still directed towards increasing the composition of retail funds through several acquisition and loyalty programs. As of the end of 2020, retail funds reached Rp19,073 billion, an increase of 24.29% compared to 2019 which amounted to Rp15,346 billion. This also shows an increase compared to growth in 2019 which amounted to 11.95% from 2018.

The rapid growth of public savings and the slowing down in credit growth have resulted in the Bank's excessive liquidity which was later placed under the accounts of productive assets other than credit.

## Deposits from Other Banks

Total deposits from other banks amounted to Rp61 billion, a decrease of 92.35% compared to 2019 which amounted to Rp800 billion. Until mid-2020, the Bank conducted several *interbank taking* to manage its liquidity. However, due to growing public savings and excess liquidity, during semester II-2020 the Bank did not call money.

**Simpanan dari Bank Lain Berdasarkan Jenis**  
**Deposits from Other Banks by Types**

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Giro	58.198	28.160	30.038	106,67	Demand Deposits
Deposito berjangka	3.000	-	3.000	100,00	Time Deposits
Call Money	-	772.099	(772.099)	(100,00)	Call Money
<b>Jumlah</b>	<b>61.198</b>	<b>800.259</b>	<b>(739.061)</b>	<b>(92,35)</b>	<b>Total</b>

**Efek yang Dijual dengan Janji Beli Kembali**

Efek yang dijual dengan janji beli kembali merupakan efek-efek dengan jangka waktu 7 (tujuh) hari. Pada tahun 2020, nilainya mencapai Rp1.043 miliar, meningkat 340,61% dibandingkan tahun 2019 yang Rp237 miliar. Kenaikan yang besar ini bukan disebabkan kesulitan likuiditas, namun dilakukan oleh Bank sebagai bentuk *stress testing* untuk mengetahui berapa cepat dan berapa besar dana yang bisa didapat.

**Securities Sold under Repurchase Agreement**

Securities sold under repurchase agreement represent securities with maturity dates of 7 (seven) days. In 2020, the total amount reached Rp1,043 billion, an increase of 340.61% compared to 2019 which was Rp237 billion. Such high increase was not due to liquidity issue, but rather due to the Bank's stress testing to identify how fast and how much funds could be obtained.

**Utang Pajak**

Pada posisi 31 Desember 2020, total utang pajak Bank mencapai Rp71 miliar, lebih tinggi 84,97% dibandingkan tahun 2019 yang sebesar Rp38 miliar. Kenaikan dikontribusi dari peningkatan pada pajak kini sebesar Rp15 miliar atau 138,77%.

**Taxes Payable**

As of December 31, 2020, the Bank's total taxes payable reached Rp71 billion, 84.97% higher than 2019 which amounted to Rp38 billion. Such increase was due to an increase in current taxes amounting to Rp15 billion or 138.77%.

**Rincian Utang Pajak**  
**Breakdown of Taxes Payable**

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Pajak kini	25.883	10.840	15.043	138,77	Current tax
Pajak penghasilan					Income tax
Pasal 4	26.764	17.776	8.988	50,56	Article 4
Pasal 21	17.164	7.588	9.576	126,20	Article 21
Pasal 23 dan 26	548	1.033	(485)	(46,95)	Article 23 and 26
Pasal 25	-	49	(49)	(100,00)	Article 25
Pajak pertambahan nilai	723	1.142	(419)	(36,69)	Value Added Tax
<b>Jumlah</b>	<b>71.082</b>	<b>38.428</b>	<b>32.654</b>	<b>84,97</b>	<b>Total</b>

**Liabilitas Akseptasi**

Liabilitas Akseptasi pada tahun 2020 tercatat Rp154 miliar, mengalami penurunan 42,08% dibandingkan tahun 2019 yang sebesar Rp265 miliar dimana penurunan terjadi pada liabilitas akseptasi baik dalam mata uang rupiah maupun mata uang asing yang masing-masing mengalami penurunan sebesar 32,26% dan 52,13%. Hal ini seiring dengan menurunnya kredit *non cash loan*/penerbitan LC & SKBDN dari debitur Bank Sinarmas.

**Acceptance Payables**

Acceptance payable in 2020 was recorded at Rp154 billion, decreasing by 42.08% compared to 2019 which amounted to Rp265 billion, whereby the decrease was noted in acceptances payable both in Rupiah and foreign currencies which decreased by 32.26% and 52.13% respectively. Such decrease was in alignment with the decline in non-cash loan/LC & SKBDN issuance from Bank Sinarmas debtors.

**Liabilitas Akseptasi Berdasarkan Mata Uang**  
**Acceptance Payables by Currency**(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Rupiah	90.905	134.206	(43.301)	(32,26)	Rupiah
Mata Uang Asing	62.712	131.006	(68.294)	(52,13)	Foreign Currency
<b>Jumlah</b>	<b>153.617</b>	<b>265.212</b>	<b>(111.595)</b>	<b>(42,08)</b>	<b>Total</b>

**Liabilitas Imbalan Kerja Jangka Panjang**

Liabilitas imbalan kerja jangka panjang yang tercatat di akhir tahun 2020 sebesar Rp29 miliar, mengalami peningkatan 124,74% dibandingkan tahun 2019 yang sebesar Rp13 miliar. Peningkatan tersebut disebabkan oleh iuran perusahaan terkait dana pasca kerja atau dana pensiun.

**Long-Term Employee Benefits**

Liabilities of long-term employee benefits recorded at the end of 2020 amounted to Rp29 billion, an increase of 124.74% compared to 2019 which amounted to Rp13 billion. Such increase was due to the Bank's contributions related to post-employment funds or pension funds.

**Rincian Liabilitas Imbalan Kerja Jangka Panjang**  
**Breakdown of Long-Term Employee Benefits**(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Liabilitas imbalan kerja jangka panjang awal tahun	13.032	59.153	(46.121)	(77,97)	Long-term employee benefits liability at beginning of the year
Beban imbalan kerja jangka panjang tahun berjalan	12.998	18.111	(5.113)	(28,23)	Long-term employee benefits liability expense during the year
Pembayaran selama tahun berjalan	(5.686)	(16.374)	10.688	(65,27)	Payments made during the year
Kerugian komprehensif lain	8.944	5.187	3.757	72,43	Other comprehensive loss
Iuran Perusahaan	-	(53.045)	53.045	(100,00)	Company contribution
Liabilitas imbalan kerja jangka panjang akhir tahun	29.288	13.032	16.256	124,74	Long-term employee benefits liability reserve at end of the year

**Liabilitas Lainnya**

Liabilitas lainnya, di antaranya terdiri dari liabilitas sewa, setoran jaminan, pendapatan yang ditangguhkan, hingga setoran penyelesaian AYDA. Pada tahun 2020, total liabilitas lainnya mencapai Rp201 miliar, mengalami peningkatan sebesar 113,68% dibandingkan tahun 2019 yang sebesar Rp94 miliar. Peningkatan tersebut dikarenakan pada tahun 2020 terdapat liabilitas sewa sebesar Rp75 miliar sebagai dampak dari penerapan PSAK No.73 yang berlaku mulai tanggal 1 Januari 2020, serta adanya estimasi kerugian komitmen dan kontinjensi sebesar Rp34 miliar yang juga muncul karena dampak PSAK No. 71 yang juga berlaku mulai tanggal 1 Januari 2020.

**Other Liabilities**

Other liabilities, among others, include lease liabilities, security deposits, deferred income, and deposits for settlement of AYDA. In 2020, other liabilities were totaling Rp201 billion, an increase of 113.68% compared to 2019 which amounted to Rp94 billion. Such increase was due lease liability in 2020 amounting to Rp75 billion resulting from the adoption of PSAK No.73 effective January 1, 2020, as well as estimated loss of commitments and contingencies amounting to Rp34 billion which was also due to the adoption of PSAK No. 71 also effective January 1, 2020.

**Rincian Liabilitas Lainnya**  
**Breakdown of Other Liabilities**

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Liabilitas sewa	74.580	-	74.580	100,00	Lease liabilities
Setoran jaminan	47.441	52.191	(4.750)	(9,10)	Margin deposits
Estimasi kerugian komitmen dan kontinjensi	33.716	-	33.716	100,00	Estimated losses on commitment and dan kontinjensi **) contingencies
Pendapatan yang ditangguhkan	1.900	1.157	743	64,22	Deferred income
Pendapatan diterima di muka	28.296	26.583	1.713	6,44	Prepaid revenue
Liabilitas terkait asuransi kredit	10.338	-	10.338	100,00	Liability related to insurance credit
Dana Kebajikan	196	5.957	(5.761)	(96,70)	Benevolence funds
Liabilitas derivatif	169	-	169	100,00	Derivatives liabilities
Setoran penyelesaian AYDA	10	3.042	(3.032)	(99,67)	Deposits for foreclosed assets settlement
Lain-lain	4.829	5.360	(531)	(9,91)	Others
<b>Jumlah</b>	<b>201.475</b>	<b>94.290</b>	<b>107.185</b>	<b>113,68</b>	<b>Total</b>

**Dana Syirkah Temporer**

Dana syirkah temporer merupakan investasi tidak terikat dalam bentuk giro mudharabah, tabungan mudharabah, deposito berjangka mudharabah, dan sertifikat investasi mudharabah antarbank. Pada tahun 2020, Perseroan membukukan Dana Syirkah Temporer sebesar Rp5.997 miliar, mengalami peningkatan 46,30% dibandingkan tahun 2019 yang sebesar Rp4.099 miliar. Peningkatan itu, terutama berasal dari simpanan nasabah yang tumbuh 67,97%.

**Temporary Syirkah Funds**

Temporary syirkah funds represent independent investments in the form of mudharabah giro, mudharabah savings, mudharabah time deposits, and interbank mudharabah investment certificates. In 2020, the Company recorded its Temporary Syirkah Fund amounting to Rp5,997 billion, an increase of 46.30% compared to 2019 which amounted to Rp4,099 billion. The increase was mainly due to customer deposits, which grew 67.97%.

**Dana Syirkah Temporer Berdasarkan Jenis**  
**Temporary Syirkah Funds by Types**

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Simpanan	5.992.639	3.567.660	2.424.979	67,97	Deposits
Simpanan Bank Lain	4.641	531.514	(526.873)	(99,13)	Deposits with Other Banks
<b>Jumlah</b>	<b>5.997.280</b>	<b>4.099.174</b>	<b>1.898.106</b>	<b>46,30</b>	<b>Total</b>

**Simpanan Masyarakat dengan Sistem Syariah**

Komponen terbesar dari simpanan masyarakat dengan sistem syariah adalah deposito berjangka mudharabah yang pada tahun 2020 mencapai Rp4.931 miliar, mengalami peningkatan 74,95% dibandingkan tahun 2019 yang sebesar Rp2.818 miliar. Deposito berjangka mudharabah tercatat mulai bertumbuh cepat di triwulan IV-2020. Hingga akhir tahun buku, porsi instrumen tersebut mencapai 82,28% dari total simpanan. Selain itu, baik giro mudharabah dan tabungan mudharabah juga mengalami peningkatan masing-masing sebesar 40,62% dan 42,55%. Tingginya simpanan dari masyarakat menyebabkan *Loan to Financing Ratio* (LFR) UUS Bank Sinarmas turun ke level 90%, dari tahun 2019 yang di kisaran 110%. Hal ini mengindikasikan kemampuan UUS untuk mendanai pembiayaan menjadi semakin baik.

**Public Deposits under Sharia System**

The largest component of public savings under Sharia system is mudharabah time deposits which in 2020 reached Rp4,931 billion, an increase of 74.95% compared to 2019 which amounted to Rp2,818 billion. Mudharabah time deposits were noted to start its rapid growth in the fourth quarter of 2020. Until the end of the fiscal year, these instruments contributed to 82.28% of the total deposits. In addition, both mudharabah demand deposits and mudharabah savings accounts also increased by 40.62% and 42.55%, respectively. The high amount of public deposits resulted in a drop in Loan to Financing Ratio (LFR) of Bank Sinarmas UUS to a level of 90%, from a range of 110% in 2019. Such amount indicated UUS better financing capability.

**Simpanan Masyarakat dengan Sistem Syariah**  
**Public Deposits under Sharia Funds**(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Giro Mudharabah	456.031	324.290	131.741	40,62	Mudharabah Demand Deposits
Tabungan Mudharabah	605.869	425.016	180.853	42,55	Mudharabah Savings
Deposito berjangka Mudharabah	4.930.739	2.818.354	2.112.385	74,95	Mudharabah Time Deposits
<b>Jumlah</b>	<b>5.992.639</b>	<b>3.567.660</b>	<b>2.424.979</b>	<b>67,97</b>	<b>Total</b>

**Simpanan dari Bank Lain dengan Sistem Syariah**

Pada tahun 2020, porsi terbesar simpanan dari bank lain ada pada instrumen giro mudharabah yang mencapai 100%, yaitu Rp5 miliar. Sedangkan sertifikat investasi mudharabah antarbank pada tahun buku tersebut nihil.

**Deposits from Other Banks under Sharia System**

In 2020, the largest portion of deposits from other banks was contributed by mudharabah demand deposits which reached 100% amounting to Rp5 billion. Meanwhile, the interbank mudharabah investment certificate was nil.

**Simpanan dari Bank Lain dengan Sistem Syariah**  
**Deposits from Other Banks under Sharia System**(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Giro Mudharabah	4.641	6.514	(1.873)	(28,75)	Mudharabah Demand Deposits
Sertifikat investasi mudharabah antar Bank Syariah	-	525.000	(525.000)	(100,00)	Certificates of Sharia interbank Mudharabah investment
<b>Jumlah</b>	<b>4.641</b>	<b>531.514</b>	<b>(526.873)</b>	<b>(99,13)</b>	<b>Total</b>

**EKUITAS**

Jumlah ekuitas Bank Sinarmas pada akhir tahun 2020 mencapai Rp6.057 miliar, mengalami penurunan 0,29% dibandingkan tahun 2019 yang sebesar Rp6.074 miliar. Berkurangnya ekuitas bank disebabkan adanya penerapan awal PSAK 71 dimana penambahan cadangan diambil dari pos laba ditahan Perseroan.

**EQUITY**

The total equity of Bank Sinarmas at the end of 2020 reached Rp6,057 billion, a decrease of 0.29% compared to 2019 which amounted to Rp6,074 billion. The decrease in the Bank's equity was due to the early adoption of PSAK 71 whereby the additional reserves were taken from the Company's retained earnings account.

**Rincian Ekuitas**  
**Breakdown of Equity**(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Modal saham	1.746.180	1.698.180	48.000	2,83	Capital Stock
Tambahan modal disetor	2.368.655	2.116.655	252.000	11,91	Additional paid-in capital
Komponen ekuitas lainnya	637.954	483.426	154.528	31,97	Other equity components
Saldo laba					Retained earnings
Ditentukan penggunaannya	8.000	7.500	500	6,67	Appropriated
Tidak ditentukan penggunaannya	1,296,055	1.768.702	(472.647)	(26,72)	Unappropriated
<b>Jumlah Ekuitas</b>	<b>6,056,844</b>	<b>6.074.463</b>	<b>(17.619)</b>	<b>(0,29)</b>	<b>Total Equity</b>



## KINERJA LABA/RUGI

Pada tahun 2020, Bank membukukan laba bersih sebesar Rp119 miliar. Jumlah ini meningkat pesat dari tahun 2019 yang sebesar Rp7 miliar disebabkan ada perbaikan pada kualitas kredit dan pembiayaan sehingga beban kerugian penurunan nilai aset keuangan juga ikut menurun. Bersama dengan pertumbuhan laba bersih, maka laba bersih per saham dasar juga meningkat dari Rp0,43 per lembar saham menjadi Rp6,80 per lembar saham.

Sementara itu, penghasilan komprehensif lain tercatat Rp264 miliar, naik 21,02% dibandingkan tahun 2019 yang sebesar Rp218 miliar.

## INCOME STATEMENT

In 2020, the Bank recorded net profit amounting to Rp119 billion. This number increased rapidly from 2019 which amounted to Rp7 billion due to improvements in credit and financing quality so that the impairment loss on financial assets also decreased. Along with the growth in net income, basic earnings per share also increased from Rp0.43 per share to Rp6.80 per share.

Meanwhile, other comprehensive income was recorded at Rp264 billion, increasing by 21.02% compared to 2019 which amounted to Rp218 billion.

### Laporan Laba Rugi dan Penghasilan Komprehensif Income Statement and Comprehensive Income

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Pendapatan bunga	2.632.465	2.781.204	(148.739)	(5,35)	Interest revenue
Pendapatan bagi hasil	667.796	579.656	88.140	15,21	Profit sharing revenue
Beban bunga	(905.187)	(967.014)	61.827	(6,39)	Interest expense
Beban bagi hasil	(206.870)	(183.343)	(23.527)	12,83	Profit sharing expense
Pendapatan bunga – bersih	2.188.204	2.210.503	(22.299)	(1,01)	Interest revenue - net
<b>Pendapatan Operasional Lainnya</b>					<b>Other Operating Revenue</b>
Provisi dan komisi selain dari kredit	598.706	976.899	(378.193)	(38,71)	Fees and commission in addition to credits
Keuntungan dari kenaikan nilai wajar efek yang diperdagangkan	2.491	5.593	(3.102)	(55,46)	Profits from increase in fair value of the sale of securities trade
Keuntungan kurs mata uang asing	67.970	28.221	39.749	140,85	Profits from foreign currency
Keuntungan dari penjualan efek yang diperdagangkan	372.456	2.632	369.824	14.051,06	Profits from the sale of securities trade
Lain-lain	646.106	1.012.935	(366.829)	(36,21)	Others
Jumlah Pendapatan Operasional	3.875.933	4.236.783	(360.850)	(8,52)	Total operating revenue
<b>Beban Operasional Lainnya</b>					<b>Other Operating Expenses</b>
Umum dan administrasi	(1.125.180)	(1.043.445)	81.735	7,83	General and administrative
Tenaga kerja	(758.862)	(677.630)	81.232	11,99	Manpower
Kerugian penurunan nilai aset keuangan	(1.366.010)	(2.024.718)	(658.708)	(32,53)	Impairment losses of financial assets
Penyusutan aset tetap	(158.480)	(138.558)	106.154	76,61	Depreciation of fixed assets
Biaya komisi	(43.948)	(75.488)	(31.540)	(41,78)	Commission
Lain-lain	(219.646)	(195.051)	24.595	12,61	Others
Jumlah Beban Operasional	(3.759.333)	(4.154.890)	(395.557)	(9,52)	Total operating expense
Laba Sebelum Pajak	(116.600)	81.893	34.707	42,38	Income before tax
Manfaat (Beban) Pajak	1.922	(75.141)	(77.063)	(102,56)	Tax Income (Expense)
Laba Bersih	118.522	6.752	111.770	1.655,36	Net Income
<b>Penghasilan Komprehensif Lain</b>					<b>Other Comprehensive Income</b>
Pos yang akan direklasifikasi ke laba rugi	152.593	128.874	23.719	18,40	Reclassified to profit and loss
Pos yang tidak akan direklasifikasi ke laba rugi	(7.245)	82.417	(89.662)	(108,79)	Not reclassified to profit and loss
Jumlah Penghasilan Komprehensif lain	145.348	211.291	(65.943)	(31,21)	Total other comprehensive income
Jumlah Penghasilan Komprehensif	263.870	218.043	45.827	21,02	Total comprehensive income
<b>Laba Bersih Per Saham (nilai penuh)</b>					<b>Earnings per Share (full value)</b>
Dasar	6,80	0,43	6,37	1.481,40	Basic
Dilusian	6,00	0,34	5,66	1.664,71	Diluted

## PENDAPATAN

### Pendapatan Bunga Bersih

Pendapatan Bunga Bersih Bank pada akhir tahun 2020 mencapai Rp2.188 miliar, menurun 1,01% dibandingkan tahun 2019 yang sebesar Rp2.211 miliar. Sejak melambatnya penyaluran kredit, Bank telah mengantisipasi akan ada penurunan pendapatan bunga dan pendapatan bunga bersih. Untuk mencegah pendapatan bunga tergerus lebih dalam, maka Bank meningkatkan alokasi dana ke aset-aset produktif lainnya.

### Pendapatan Bunga dan Bagi Hasil

Sebagian besar pendapatan bunga Bank berasal dari kredit yang diberikan, yaitu mencapai 76,63% dari total pendapatan bunga yang sebesar Rp2.632 miliar. Dibandingkan dengan tahun 2019 yang sebesar Rp2.781 miliar, perolehan tahun 2020 menurun 5,35%.

Tergerusnya pendapatan bunga dikarenakan 2 (dua) faktor. Pertama, pendapatan bunga dari kredit yang disalurkan menurun 8,47% seiring dengan berkurangnya kredit yang disalurkan. Pada tahun 2020, dampak dari wabah COVID-19 paling dirasakan di kredit korporasi dan konsumen dengan total portofolio turun sebanyak 22,08% dari tahun 2019. Penurunan yang besar ini menyebabkan total kredit Bank turun 18,62% dari Rp18.823 miliar menjadi Rp15.318 miliar. Restrukturisasi kredit yang dilakukan di sepanjang tahun 2020 turut berkontribusi terhadap turunnya pendapatan bunga kredit.

Kedua, terdapat penurunan pada pendapatan bunga yang diterima dari efek yang dibeli dengan janji dijual kembali atau *reverse repo* sebesar 5,52% atau dari Rp42.332 miliar turun ke Rp39.995 miliar. Secara posisi akhir tahun 2020, portofolio *reverse repo* memang sebesar Rp4.586 miliar, meningkat sangat signifikan dari posisi akhir tahun 2019 yang sebesar Rp109 miliar. Namun secara rata-rata *outstanding* di sepanjang tahun 2020 adalah sebesar Rp968 miliar, bertumbuh 35,33% dari rata-rata tahun 2019 yang sebesar Rp715 miliar. Pertumbuhan pada rata-rata *reverse repo* ini tidak menyebabkan pendapatan bunga bertumbuh dikarenakan tren suku bunga yang terus menurun di 2020. Rata-rata suku bunga *reverse repo* yang diterima oleh Bank adalah 4,13%, lebih rendah dari tahun 2019 yang sebesar 5,92%.

Sedangkan pendapatan bagi hasil tercatat sebesar Rp668 miliar. Dibandingkan tahun 2019 yang Rp580 miliar, terjadi kenaikan 15,21%. Pertumbuhan ini terutama didukung oleh pertumbuhan pada pendapatan piutang syariah dan penempatan pada Bank Indonesia, sejalan dengan meningkatnya nilai kedua portofolio tersebut.

## REVENUE

### Net Interest Income

The Bank's Net Interest Income at the end of 2020 reached Rp2,188 billion, a decrease of 1.01% compared to 2019 which amounted to Rp2,211 billion. With a slowdown occurred in loan disbursement, the Bank has anticipated a decrease in interest income and net interest income. To prevent the further decrease in interest income, the Bank increased the allocation of funds to other productive assets.

### Interest Income and Profit Sharing Revenue

The majority of the Bank's interest income came from loans disbursed, which reached 76.63% of the total interest income of Rp2,632 billion. Compared to 2019 which amounted to Rp2,781 billion, the revenue in 2020 decreased by 5.35%.

The decline in interest income is due to 2 (two) factors. First, interest income from loans decreased by 8.47% in line with the decrease in disbursed loans. In 2020, the COVID-19 outbreak had a major impact on corporate and consumer loans with a total portfolio dropping by 22.08% from 2019. This large decline caused total Bank credit to fall 18.62% from Rp18,823 billion to Rp15,318 billion. Credit restructuring carried out throughout 2020 also contributed to the decline in loan interest income.

Second, there was a decrease in interest income received from securities purchased under agreement to resell, or reverse repo, by 5.52%, from Rp42,332 billion down to Rp39,995 billion. In terms of the position at the end of 2020, the reverse repo portfolio was recorded at Rp4,586 billion, a very significant increase from the position at the end of 2019 which was Rp109 billion. However, the average outstanding throughout 2020 was Rp968 billion, growing 35.33% from the 2019 average of Rp715 billion. The growth on the average reverse repo did not cause interest income to grow due to the trend of decreasing interest rates in 2020. The average reverse repo interest rate received by the Bank was 4.13%, lower than 2019 which amounted to 5.92%.

Meanwhile, revenue sharing was recorded at Rp668 billion. Compared to 2019 which was Rp580 billion, there was an increase of 15.21%. This growth was mainly supported by growth in sharia receivables and placements with Bank Indonesia, in line with the increase in the value of the two portfolios.

**Rincian Komponen Pendapatan Bunga dan Bagi Hasil**  
**Breakdown of Interest Income and Profit Sharing Revenue**

(RpJuta, kecuali dinyatakan lain)  
(RpMillion, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
<b>Pendapatan bunga</b>					<b>Interest Income</b>
Kredit yang diberikan	1.813.183	2.214.301	(401.118)	(18,11)	Loans
Efek-efek	414.782	263.402	151.380	57,47	Marketable securities
Penempatan pada bank lain dan Bank Indonesia	109.967	70.579	39.388	55,81	Placements with other banks and Bank Indonesia
Efek yang dibeli dengan janji jual kembali	39.995	42.332	(2.337)	(5,52)	Securities purchased under agreement to resell
Giro pada bank lain	2.798	3	2.795	93166,67	Demand deposits with other banks
<b>Jumlah</b>	<b>2.380.725</b>	<b>2.590.617</b>	<b>(209.892)</b>	<b>(8,10)</b>	<b>Total</b>
<b>Mata Uang Asing</b>					<b>Foreign Currencies</b>
Kredit yang diberikan	204.005	132.856	71.149	53,55	Loans
Penempatan pada bank lain dan Bank Indonesia	2.643	31.999	(29.356)	(91,74)	Placements with other banks and Bank Indonesia
Efek-efek	44.374	23.147	21.227	91,71	Marketable securities
Giro pada bank lain	718	2.585	(1.867)	(72,22)	Demand deposits with other banks
<b>Jumlah</b>	<b>251.740</b>	<b>190.587</b>	<b>61.153</b>	<b>32,09</b>	<b>Total</b>
<b>Jumlah Pendapatan Bunga</b>	<b>2.632.465</b>	<b>2.781.204</b>	<b>(148.739)</b>	<b>(5,35)</b>	<b>Total Interest Revenue</b>
<b>Pendapatan Bagi Hasil</b>					<b>Profit Sharing Revenue</b>
Piutang Syariah	634.024	549.242	84.782	15,44	Sharia receivable
Efek-efek	28.716	29.015	(299)	(1,03)	Marketable securities
Penempatan pada bank lain dan Bank Indonesia	4.497	892	3.605	404,15	Placements with other banks and Bank Indonesia
<b>Jumlah</b>	<b>667.237</b>	<b>579.149</b>	<b>88.088</b>	<b>15,21</b>	<b>Total</b>
<b>Mata Uang Asing</b>					<b>Foreign Currencies</b>
Efek-efek	559	507	52	10,26	Marketable securities
<b>Jumlah Pendapatan Bagi Hasil</b>	<b>667.796</b>	<b>579.656</b>	<b>88.140</b>	<b>15,21</b>	<b>Total Profit Sharing Revenue</b>
<b>Jumlah Pendapatan Bunga dan Bagi Hasil</b>	<b>3.300.261</b>	<b>3.360.860</b>	<b>(60.599)</b>	<b>(1,80)</b>	<b>Total interest and profit sharing revenue</b>

**Pendapatan Operasional Lainnya**

Pada tahun 2020, Bank menerima keuntungan dari penjualan efek yang diperdagangkan sebesar Rp372 miliar, yang dikarenakan pada tahun 2020 terdapat peluang untuk mendapatkan keuntungan dari penjualan surat-surat berharga. Namun demikian pertumbuhan keuntungan dari Rp3 miliar ke Rp372 miliar ini belum mampu mengimbangi penurunan pada pos-pos pendapatan operasional lainnya.

Perolehan pendapatan operasional lainnya (*Fee Based Income/ FBI*) pada tahun 2020 sebesar Rp1.688 miliar, lebih rendah 16,71% dibandingkan tahun sebelumnya yang sebesar Rp2.026 miliar. Penurunan ini disebabkan oleh beberapa hal.

Pertama, provisi dan komisi selain dari kredit turun sebesar 38,71%. Pada tahun 2019 Bank menjalin kerja sama eksklusif dengan perusahaan asuransi sehingga Bank menerima *one-time fee* sebesar Rp363 miliar, pendapatan ini tidak ada di tahun 2020. Disamping itu, provisi dan komisi selain dari kredit juga menurun dikarenakan berkurangnya transaksi *trade finance*.

Kedua, pendapatan lain-lain menurun sebesar 36,21%, atau dari Rp1.013 miliar turun menjadi Rp646 miliar, yang disebabkan penurunan pada klaim asuransi dibandingkan tahun sebelumnya.

**Fee-Based Income**

In 2020, the Bank received a profit from the sale of traded securities of Rp372 billion, because in 2020 there is an opportunity to benefit from the sale of securities. However, the profit growth from Rp3 billion to Rp372 billion has not been able to offset the decline in other operating income items.

Other operating income (*Fee Based Income/FBI*) in 2020 amounted to Rp1,688 billion, 16.71% lower than the previous year which amounted to Rp2,026 billion. This decline was caused by several things.

First, fees and commissions other than credit fell by 38.71%. In 2019 the Bank entered into an exclusive partnership with an insurance company so that the Bank received a one-time fee of Rp363 billion, this income was not earned in 2020. In addition, fees and commissions apart from credit also decreased due to reduced trade finance transactions.

Second, other income decreased by 36.21%, or from Rp1,013 billion to Rp646 billion, which was due to a decrease in insurance claims compared to the previous year.

## Pendapatan Operasional

Penurunan pada pendapatan bunga bersih dan pendapatan operasional lainnya menjadi penyebab turunnya pendapatan operasional. Pada akhir tahun 2020, Bank membukukan pendapatan operasional sebesar Rp3.876 miliar, lebih rendah 8,52% dibandingkan tahun 2019 yang sebesar Rp4,237 miliar.

## BEBAN

### Beban Bunga dan Bagi Hasil

Beban bunga dan bagi hasil yang tercatat di akhir tahun 2020 mencapai Rp1.112 miliar, menurun 3,33% dibandingkan tahun 2019 yang sebesar Rp1.150 miliar. Dari jumlah tersebut, sebesar 81,45% merupakan beban bunga dan sisanya adalah beban bagi hasil.

Beban bunga yang dibayar oleh Bank adalah sebesar Rp905 miliar menurun dari tahun 2019 yang sebesar Rp967 miliar. Menurunnya beban bunga simpanan nasabah menyebabkan total beban bunga yang dibayar ikut menurun, ini dikarenakan 93% dari total beban bunga merupakan beban bunga atas simpanan nasabah.

Pertumbuhan beban bunga untuk simpanan nasabah berbanding terbalik dengan portofolio yang dikelola. Jika simpanan nasabah bertumbuh 25,11%, dari Rp24.440 miliar menjadi Rp30.576 miliar, maka beban bunga simpanan tahun 2020 turun 6,79%. Hal ini dikarenakan sejak April 2020 Bank terus menurunkan suku bunga yang sejalan dengan penurunan suku bunga acuan BI-7days repo, juga untuk menjaga agar pendapatan bunga bersih tidak terjun bebas akibat kredit yang tidak bertumbuh. Pada akhir tahun 2020, *cost of fund* atas simpanan nasabah berada di 2,96% lebih rendah jika dibandingkan akhir tahun 2019 yang sebesar 3,52%.

Beban bagi hasil pada akhir tahun 2020 adalah sebesar Rp207 miliar, naik 12,83% dari tahun 2019 yang sebesar Rp183 miliar. Kenaikan beban bagi hasil sejalan dengan bertumbuhnya simpanan syariah dan dana syirkah temporer dari Rp3.780 miliar menjadi Rp6.181 miliar di akhir tahun 2020. Selama 5 bulan pertama tahun 2020, tingkat bagi hasil syariah sempat meningkat, sebelum diturunkan perlahan mulai akhir semester I-2020. Di akhir 2020, tingkat bagi hasil syariah ditutup di 4,59% lebih rendah dari tahun 2019 yang sebesar 5,29%.

## Operating Income

The decrease in net interest income and other operating income led to the decrease in operating income. At the end of 2020, the Bank posted an operating income of Rp3,876 billion, 8.52% lower than that of 2019 which amounted to Rp4,237 billion.

## EXPENSES

### Interest and Profit Sharing Expenses

Interest and profit sharing expense recorded at the end of 2020 reached Rp1,112 billion, a decrease of 3.33% compared to 2019 which amounted to Rp1,150 billion. Out of the total amount, 81.45% of which represents interest expenses and the remaining percentage represents profit sharing expense.

Interest expenses paid by the Bank amounted to Rp905 billion, decreased from 2019 which amounted to Rp967 billion. The decrease in interest expense on customer deposits causes the total interest expense paid to decrease as well. This is because 93% of the total interest expense is the interest expense on customer deposits.

The growth in interest expense for customer deposits is inversely related to the managed portfolio. If customer deposits grow by 25.11%, from Rp24,440 billion to Rp30,576 billion, the interest expense on deposits in 2020 will decrease by 6.79%. This is because since April 2020 the Bank has continued to lower interest rates in line with the BI-7days repo benchmark rate cut, as well as to prevent net interest income from plunging freely due to non-growing credit. At the end of 2020, the cost of funds for customer deposits was 2.96% lower than the end of 2019 which was 3.52%.

Profit sharing expenses at the end of 2020 amounted to Rp207 billion, up 12.83% from 2019 which amounted to Rp183 billion. The increase in profit sharing expenses was in line with the growth of sharia savings and temporary syirkah funds from Rp3,780 billion to Rp6,181 billion at the end of 2020. During the first 5 months of 2020, the level of sharia profit sharing had increased, before it was slowly lowered from the end of the first semester 2020. At the end of 2020, the sharia profit sharing rate closed at 4.59% lower than 2019's 5.29%.

**Rincian Komponen Beban Bunga dan Bagi Hasil**  
**Breakdown of Interest and Profit Sharing Expenses**

(RpJuta, kecuali dinyatakan lain)  
(RpMillion, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Deposito berjangka	517.878	589.662	(71.774)	(12,17)	Time deposits
Tabungan	239.642	240.543	(901)	(0,37)	Savings deposits
Giro	72.011	59.973	12.038	20,07	Demand deposits
Premi Penjaminan Pemerintah	56.299	57.112	(813)	(1,42)	Premium on Government Guarantee
Simpanan dari bank lain	3.156	6.224	(3.068)	(49,29)	Deposits from other banks
Efek yang dijual dengan janji dibeli kembali	2.873	178	2.695	1.514,04	Securities sold under agreement to repurchase
<b>Jumlah</b>	<b>891.859</b>	<b>953.682</b>	<b>(61.823)</b>	<b>(6,48)</b>	<b>Total</b>
<b>Mata Uang Asing</b>					<b>Foreign Currencies</b>
Deposito berjangka	8.032	9.251	(1.219)	(13,18)	Foreign currencies
Giro	2.914	2.313	601	25,98	Time deposits
Simpanan dari Bank Lain	895	1.768	(873)	(49,38)	Demand deposits
Efek yang dijual dengan janji dibeli kembali	1.487	-	1.487	100,00	Securities sold under agreement to repurchase
<b>Jumlah</b>	<b>13.328</b>	<b>13.332</b>	<b>(4)</b>	<b>(0,03)</b>	<b>Sub Total</b>
<b>Jumlah Beban Bunga</b>	<b>905.187</b>	<b>967.014</b>	<b>(61.827)</b>	<b>(6,39)</b>	<b>Total interest expenses</b>
<b>Biaya Bagi Hasil</b>					<b>Profit Sharing Expenses</b>
Deposito berjangka	170.839	159.380	11.459	7,19	Time deposits
Tabungan	14.137	14.605	(468)	(3,20)	Savings deposits
Giro	9.750	5.375	4.375	81,40	Demand deposits
Simpanan dari Bank Lain	4.119	3.983	136	3,41	Deposits from Other Banks
Premi Penjaminan Pemerintah	8.025	-	8.025	100,00	Premium on Government Guarantee
<b>Jumlah Beban Bagi Hasil</b>	<b>206.870</b>	<b>183.343</b>	<b>23.527</b>	<b>12,83</b>	<b>Total profit sharing expenses</b>
<b>Jumlah Beban Bunga dan Bagi Hasil</b>	<b>1.112.057</b>	<b>1.150.357</b>	<b>(38.300)</b>	<b>(3,33)</b>	<b>Total Interest and Profit Sharing Revenues</b>

## Beban Operasional Lainnya

Beban operasional lainnya tercatat pada tahun 2019 sebesar Rp4.155 miliar, sementara pada tahun 2020 jumlah yang tercatat adalah Rp3.759 miliar atau mengalami penurunan sebesar 9,52%. Terdapat 3 (tiga) penyebab menurunnya beban operasional lainnya.

Pertama, kerugian penurunan nilai aset keuangan yang berkurang sebesar 32,53% atau Rp659 miliar. Berkurangnya beban kerugian penurunan nilai aset keuangan ini erat kaitannya dengan membaiknya kredit dan pembiayaan bermasalah dari 7,83% turun menjadi 4,75%.

Kedua, beban lain yang juga menurun adalah penyisihan penghapusan aset non produktif yang turun sebanyak 35,79% atau dari Rp122 miliar menjadi Rp78 miliar dikarenakan pada tahun 2020 Bank sudah tidak membentuk cadangan untuk properti terbengkalai.

Ketiga, biaya komisi tercatat turun sebesar 41,78% atau dari Rp75 miliar menjadi Rp44 miliar. Hal ini disebabkan banyak kegiatan *cross selling* dan penyaluran kredit melalui *channeling* yang terhenti, sehingga komisi yang dibayar oleh Bank juga berkurang.

Selain penurunan pada beberapa beban operasional lainnya, terdapat beberapa biaya yang meningkat jika dibandingkan dengan tahun 2019, seperti biaya umum dan administrasi serta biaya tenaga kerja. Pertumbuhan pada biaya ini disebabkan kegiatan operasional Bank masih tetap berlanjut di tengah wabah COVID-19.

## Other Operating Expenses

Other operating expenses recorded in 2019 amounted to Rp4,155 billion, while in 2020 the recorded amount was Rp3,759 billion, or decreased by 9.52%. There are 3 (three) causes of the decrease in other operating expenses.

First, the impairment loss on financial assets decreased by 32.53% or Rp659 billion. The reduction in the cost of impairment losses on financial assets was closely related to the improvement in credit and non-performing loans from 7.83% down to 4.75%.

Second, other expenses that also decreased was the allowance for write-offs for non-productive assets, which decreased by 35.79% or from Rp122 billion to Rp78 billion since in 2020 the Bank did not established reserves for abandoned properties.

Third, commission fees were recorded to have decreased by 41.78% or from Rp75 billion to Rp44 billion. This was due to a number of cross-selling activities and interruption of credit channeling, so that the commission paid by the Bank was also reduced.

In addition to decreases in several other operating expenses, there are several costs that have increased compared to 2019, such as general and administrative costs and labor costs. The growth in these costs is due to the Bank's operational activities continuing in the midst of the COVID-19 outbreak.



## KINERJA ARUS KAS

Saldo kas dan setara kas Bank Sinarmas pada akhir tahun 2020 mencapai Rp6.316 miliar. Jia dibandingkan dengan posisi tahun 2019 yang sebesar Rp4.213 miliar, saldo kas tersebut mengalami kenaikan 49,92% karena adanya kenaikan bersih kas dan setara kas pada tahun buku.

### Laporan Arus Kas Statement of Cash Flows

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth		Description
	2020	2019	Nominal Amount	%	
Arus Kas dari Aktivitas Operasi	2.116.579	(1.212.141)	3.328.720	274,61	Cash Flows from Operating Activities
Arus Kas dari Aktivitas Investasi	(242.578)	(239.975)	(2.603)	(1,08)	Cash Flows from Investing Activities
Arus Kas dari Aktivitas Pendanaan	203.099	1.000.000	(796.901)	(79,69)	Cash Flows from Financing Activities
Kenaikan Bersih Kas dan Setara kas	2.077.100	(452.116)	2.529.216	559,42	Increase in Cash and Cash Equivalents
Kas dan Setara Kas Awal Tahun	4.213.323	4.719.849	(506.526)	(10,73)	Cash and Cash Equivalents at beginning of the year
Pengaruh Perubahan Kurs Mata Uang Asing	26.032	(54.410)	80.442	147,84	Effect on Foreign Exchange Rate Changes
Kas dan Setara Kas Akhir Tahun	6.316.455	4.213.323	2.103.132	49,92	Cash and Cash Equivalents at end of the year

### Arus Kas dari Aktivitas Operasi

Pada tahun 2020, perseroan memperoleh arus kas dari aktivitas operasi sebesar Rp2.116 miliar, berbeda dengan tahun 2019 dimana perseroan menggunakan arus kas untuk aktivitas operasi sebesar Rp1.212 miliar. Perolehan arus kas dari aktivitas operasi berasal dari kelebihan pendapatan dibanding beban yang bersifat cash sebesar Rp1.962 miliar, serta tidak terdapat dampak signifikan dari perubahan pos aset dan liabilitas perseroan.

### Arus Kas dari Aktivitas Investasi

Arus kas bersih yang digunakan untuk aktivitas investasi pada tahun 2020 mencapai Rp243 miliar, meningkat tipis 1,08% dibandingkan tahun 2019 yang sebesar Rp240 miliar. Peningkatan tersebut dikontribusi oleh meningkatnya pengadaan perangkat keras dan perangkat lunak dalam rangka memenuhi kebutuhan pengembangan teknologi informasi perseroan di era digitalisasi.

### Arus Kas dari Aktivitas Pendanaan

Sepanjang tahun 2020, perseroan memperoleh kas bersih dari aktivitas pendanaan sebesar Rp203 miliar, menurun 79,69% dibandingkan tahun 2019 yang mencapai Rp1.000 miliar. Penurunan arus kas yang diperoleh dari aktivitas pendanaan disebabkan hasil eksekusi waran dari pemegang saham pada tahun 2020 sebesar Rp300 miliar, yang lebih rendah dibandingkan hasil eksekusi waran pada tahun 2019 sebesar Rp1.000 miliar. Meskipun tidak sebesar 2019, pemegang saham terus berkomitmen untuk memperkuat struktur permodalan perseroan. Disamping itu, perseroan menerapkan PSAK 73 pada tahun 2020 sesuai SAK yang berlaku dimana pembayaran liabilitas sewa bangunan dan kendaraan yang dilakukan perseroan diakui sebagai pengurang arus kas dari aktivitas pendanaan.

## CASH FLOWS

Bank Sinarmas cash and cash equivalents at the end of 2020 reached Rp6,316 billion. If compared to 2019 which amounted to Rp4,213 billion, the cash balance increased by 49.92% due to an increase in net cash and cash equivalents during the fiscal year.

### Cash Flow from Operating Activities

In 2020, the Company received cash flow from operating activities amounting to Rp2,116 billion. Meanwhile in 2019 the Company used cash flow for operating activities of Rp1,212 billion. Cash flow from operating activities came from excess income compared to cash expenses of Rp1,962 billion, and there was no significant impact from changes in the Company's assets and liabilities accounts.

### Cash Flow from Investing Activities

Net cash flows used for investment in 2020 reached IDR 243 billion, a slight increase of 1.08% compared to 2019 which amounted to IDR 240 billion. This increase was mainly due to the increase in hardware and software procurement in order to meet the needs of the Company's information technology development in the digitalization era.

### Cash Flows from Financing Activities

Throughout 2020, the Company received net cash from financing activities of Rp203 billion, a decrease of 79.69% compared to 2019 which reached Rp1,000 billion. The decrease in cash flow obtained from financing activities was due to the results of the execution of warrants from shareholders in 2020 amounting to Rp300 billion, which is lower than the results of the execution of warrants in 2019 of Rp1,000 billion. Although not as large as 2019, shareholders continue to be committed to strengthening the capital structure of the Company. In addition, the Company applies PSAK 73 in 2020 in accordance with the applicable SAK where the payment of liabilities for leasing buildings and vehicles made by the Company is recognized as a deduction from cash flow from financing activities

## RASIO KEUANGAN

Kinerja rasio-rasio keuangan Bank sepanjang tahun 2020 dijelaskan dalam tabel di bawah ini.

### Perkembangan Rasio Kinerja dan Kepatuhan Bank Bank's Performance of Ratios and Compliance

## FINANCIAL RATIOS

The performance of the Bank's financial ratios in 2020 is depicted in the table below.

(% kecuali dinyatakan lain)  
(% unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth	Description
	2020	2019		
<b>RASIO KINERJA</b>				<b>PERFORMANCE RATIO</b>
CAR	17,10%	17,32%	(0,22)	CAR
Aset produktif dan non produktif bermasalah terhadap total aset produktif dan non produktif	3,93%	6,89%	(2,96)	Non performing earning assets and non earning assets to total earning assets and non earning assets
Aset produktif bermasalah terhadap total aset produktif	3,70%	6,32%	(2,62)	Non performing earning assets to total earning assets
NPL bruto	4,75%	7,83%	(3,08)	Gross NPL
NPL neto	1,39%	4,33%	(2,94)	Net NPL
ROA	0,30%	0,23%	0,07	ROA
ROE	2,25%	0,14%	2,11	ROE
NIM	6,25%	7,31%	(1,06)	NIM
BOPO	111,70%	119,43%	(7,73)	BOPO
LDR	56,97%	81,95%	(24,98)	LDR
<b>RASIO KEPATUHAN</b>				<b>COMPLIANCE RATIO</b>
Persentase Pelanggaran BMPK				Percentage Violation of Legal Lending Limit
• Pihak terkait	Nil	Nil	Nil	• Related Parties
• Pihak tidak terkait	Nil	Nil	Nil	• Non-Related Parties
Persentase Pelampauan BMPK				Percentage Lending in Excess of the Legal Lending Limit
• Pihak terkait	Nil	Nil	-	• Related Parties
• Pihak tidak terkait	Nil	Nil	-	• Non-Related Parties
GWM Rupiah	4,34%	6,62%	(2,28)	Reserve Requirement (Rupiah)
GWM Valuta Asing	4,02%	8,01%	(3,99)	Reserve Requirement (Foreign Currency)
Posisi Devisa Neto	0,68%	2,26%	(1,58)	Net Open Position

## KEMAMPUAN MEMBAYAR UTANG

Pada tahun 2020, Perseroan memiliki kemampuan membayar utang yang baik tercermin dari kinerja serta kemampuan Perseroan dalam memenuhi segala kewajiban yang jatuh tempo secara tepat waktu. Bank menggunakan rasio likuiditas, rentabilitas dan solvabilitas sebagai parameter untuk mengukur kemampuan dalam memenuhi seluruh kewajiban, baik kewajiban jangka panjang maupun jangka pendek. Rasio-rasio tersebut menjadi acuan dalam menghitung kemampuan Perseroan menyediakan cadangan likuiditas.

### Rasio Likuiditas

Bank selalu memastikan memiliki likuiditas yang memadai dan sejumlah indikator tolak ukur digunakan untuk mengukur kondisi likuiditas. Di antaranya adalah rasio kredit terhadap DPK (*loan to deposit ratio*/LDR) ataupun Rasio Intermediasi Makroprudensial (RIM). Rata-rata LDR pada tahun 2020 di kisaran 71% dan ditutup di 56,97% pada akhir tahun. RIM Bank Sinarmas berada di level 54,79% di akhir tahun 2020.

## DEBT SERVICE ABILITY

In 2020, the Company displayed its debt service ability as reflected in the Company's performance and ability to settle all of its liabilities in due time. The Bank adopts liquidity, profitability and solvency ratios as parameters to measure its ability to meet all of its liabilities, both long and short term. Such ratios serve as a reference in calculating the Company's ability to provide liquidity reserves.

### Liquidity Ratio

The Bank at all times ensures the adequacy of its liquidity and adopts a number of benchmark indicators to measure its liquidity conditions. They include among others loan to deposit ratio (LDR) or Macroprudential Intermediation Ratio (RIM). The average LDR in 2020 was approximately 71% and was closed at 56.97% at the end of the year. RIM Bank Sinarmas was at the level of 54.79% at the end of 2020.



Bank juga memantau likuiditas secara harian melalui rasio alat likuid terhadap *non-core deposit* (AL/NCD) dan rasio alat likuid terhadap dana pihak ketiga (AL/DPK). Selama tahun 2020, rata-rata rasio AL/NCD dan AL/DPK ada di posisi 98,94% dan 21,30%. Kondisi tersebut lebih tinggi dari yang disyaratkan oleh Otoritas Jasa Keuangan, yaitu sebesar 50,00% untuk rasio AL/NCD dan 10,00% untuk rasio AL/DPK.

Sebagai bentuk pengelolaan likuiditas, Bank juga memastikan ada sebagian dana yang dialokasikan ke penempatan-penempatan berjangka pendek dengan tingkat risiko rendah seperti penempatan ke Bank Indonesia dalam bentuk *deposit facility* dan *reverse repo*.

## Rasio Rentabilitas

Pada tahun 2020, rasio-rasio rentabilitas pada umumnya mengalami perbaikan dibandingkan tahun 2019. Hal ini didorong oleh membaiknya kolektibilitas kredit sehingga beban pencadangan menurun dan mendorong peningkatan laba.

### Indikator Rasio Rentabilitas Bank Profitability Ratio Indicators

(% kecuali dinyatakan lain)  
(% unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth %	Description
	2020	2019		
ROA	0,30%	0,23%	0,07	ROA
ROE	2,25%	0,14%	2,11	ROE
NIM	6,25%	7,31%	(1,06)	NIM
NPL bruto	4,75%	7,83%	(3,08)	Gross NPL
NPL neto	1,39%	4,33%	(2,94)	Net NPL
BOPO	111,70%	119,43%	(7,73)	BOPO

## Rasio Solvabilitas

Kecukupan modal dipantau melalui rasio kewajiban penyediaan modal minimum (*capital adequacy ratio*/CAR) yang merupakan rasio modal terhadap aset tertimbang menurut risiko (ATMR). Pada tahun 2020, modal Bank Sinarmas masih kuat dan cukup untuk memenuhi risiko kredit, risiko pasar, dan risiko operasional, yaitu CAR sebesar 17,10%, walaupun sedikit lebih rendah jika dibandingkan dengan tahun 2019 yang sebesar 17,32%.

### Indikator Rasio Solvabilitas Bank Solvency Ratio Indicators

(% kecuali dinyatakan lain)  
(% unless otherwise stated)

Uraian	Tahun Year		Pertumbuhan (Penurunan) Growth %	Description
	2020	2019		
CAR	17,10%	17,32%	(0,22)	CAR
Modal Inti	5.571.952	5.474.321	1,78	Core Capital
Modal Pelengkap	292.736	228.253	28,25	Secondary Capital

The Bank also monitors its liquidity on a daily basis through the ratio of liquid assets to non-core deposits (LA/NCD) and the ratio of liquid assets to third party funds (LA/TPF). During 2020, the average LA/NCD and LA/DPK ratios were at 98.94% and 21.30%. Such condition is higher than the ratios required by Financial Services Authority which are 50.00% for the LA/NCD ratio and 10.00% for the LA/TPF ratio.

As part of its liquidity management, the Bank also ensures that a portion of its funds are allocated to short-term placements with low risk level, such as placements with Bank Indonesia in the form of deposit facilities and reverse repo.

## Profitability Ratio

In 2020, the Bank's profitability ratio generally improved compared to 2019. Such improvement was driven by an improvement in credit collectability, which in turn decreased its allowance expense and led to an increase in profit.

## Solvency Ratio

Capital adequacy is monitored through the capital adequacy ratio (CAR), which represents the ratio of capital to risk-weighted assets (RWA). In 2020, Bank Sinarmas' capital still remained strong and sufficient to cover its credit risk, market risk and operational risk, with its CAR at 17.10%, despite being slightly lower if compared to 2019 which was at 17.32%.

## Tingkat Kolektibilitas Piutang

Hingga akhir tahun buku 2020, tingkat kredit bermasalah (*Non Performing Loan/NPL*) bruto dan NPL neto Bank masing-masing sebesar 4,75% dan 1,39%. Dibandingkan tahun sebelumnya, kondisi tersebut mengalami perbaikan. Membaiknya NPL merupakan hasil dari upaya berkesinambungan yang dilakukan Bank dalam penanganan kredit bermasalah.

## Collectability of Receivables

As of the end of 2020 fiscal year, the Bank's gross non-performing loans (NPL) and net NPLs were 4.75% and 1.39%, respectively. Compared to prior year, such conditions have shown improvements. The improvements in NPLs represent the result of continuous efforts made by the Bank in managing its non-performing loans.

### Perkembangan Tingkat Kolektibilitas Bank Collectability of Receivables

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

2020						
Jenis Type	Lancar Current	Dalam Perhatian Khusus Special Mention	Kurang Lancar Substandard	Diragukan Doubtful	Macet Loss	Jumlah Total
Rupiah	16.210.037	1.737.607	18.915	218.727	755.737	18.941.023
Mata Uang Asing Foreign Currencies	1.086.250	450.019	-	-	-	1.536.269
<b>Jumlah Total</b>	<b>17.296.287</b>	<b>2.187.626</b>	<b>18.915</b>	<b>218.727</b>	<b>755.737</b>	<b>20.477.292</b>

2019						
Jenis Type	Lancar Current	Dalam Perhatian Khusus Special Mention	Kurang Lancar Substandard	Diragukan Doubtful	Macet Loss	Jumlah Total
Rupiah	16.274.283	2.996.104	189.906	1.137.063	473.800	21.071.156
Mata Uang Asing Foreign Currencies	1.426.096	-	-	-	-	1.426.096
<b>Jumlah Total</b>	<b>17.700.379</b>	<b>2.996.104</b>	<b>189.906</b>	<b>1.137.063</b>	<b>473.800</b>	<b>22.497.252</b>

## SUKU BUNGA DASAR KREDIT

Sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.03/2016 tentang Transparansi dan Publikasi Laporan Bank, seluruh bank umum wajib memiliki kewajiban untuk melaporkan dan mempublikasikan Suku Bunga Dasar Kredit (SBDK). Publikasi ini, antara lain untuk memberikan kejelasan dan memudahkan nasabah dalam menimbang manfaat, biaya dan risiko kredit yang ditawarkan.

## BASIC LENDING RATE

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

### Suku Bunga Dasar Kredit Basic Lending Rate

(Periode 31 Desember 2020)  
(as of 31 December 2020)

Akhir Periode End of Period	Suku Bunga dasar Kredit Rupiah Berdasarkan Segmen Kredit Basic Interest Rate of Rupiah Loan by Loan Segment				
	Kredit Korporasi Corporate Loan	Kredit Ritel Retail Loan	Kredit Mikro Micro Loan	Kredit Konsumsi Consumption Credit	
				KPR	Non KPR
Triwulan I-2020 Quarter I-2020	10,50%	11,50%	16,00%	N/A	10,50%
Triwulan II-2020 Quarter II-2020	10,50%	11,50%	16,00%	N/A	10,50%
Triwulan III-2020 Quarter III-2020	10,50%	11,50%	15,00%	N/A	10,50%
Triwulan IV-2020 Quarter IV-2020	10,50%	11,50%	15,00%	N/A	10,50%

## STRUKTUR MODAL

### Kebijakan Struktur Modal

Bank memastikan permodalan pada tingkat yang memadai dan sesuai dengan persyaratan dan ketentuan regulator. Permodalan Bank selalu dijaga guna mendukung pengembangan usaha berkelanjutan. Struktur modal Bank Sinarmas terdiri dari modal inti (*tier 1*) dan modal pelengkap (*tier 2*). Sebagian besar struktur modal Bank adalah modal inti sebesar Rp5.572 miliar atau 95% dari total modal. Modal pelengkap Bank sebesar Rp293 miliar atau 5% dari total modal.

Bank telah melakukan pengelolaan modal sesuai dengan regulasi Bank Indonesia dan OJK (Basel II dan Basel III) dalam rangka memastikan bahwa Bank dapat menjaga kecukupan modalnya untuk mengatasi risiko-risiko utama pada kegiatan perbankan, yaitu Risiko Kredit, Risiko Pasar dan Risiko Operasional, dengan tetap memberikan return bagi stakeholder. Untuk perhitungan kecukupan modal dengan memperhitungkan risiko kredit dan risiko pasar, Bank menggunakan Pendekatan Standar Basel II (*Standardized Approach*). Untuk risiko operasional, Bank mengacu kepada Pendekatan Indikator Dasar Basel II (*Basic Indicator Approach*).

Bank memiliki tingkat permodalan yang memadai dengan rasio kecukupan modal (*Capital Adequacy Ratio/CAR*) sebesar 17,10% dan di atas persyaratan minimum sesuai profil risiko yang ditetapkan oleh regulator, sehingga memadai untuk mendukung rencana bisnis Bank yang diimbangi dengan upaya dalam mengantisipasi seluruh risiko yang dihadapi.

Selain perhitungan tersebut, Bank juga memperhitungkan kecukupan permodalan dengan mengacu kepada Pilar 2 Basel II atau yang lebih dikenal dengan pendekatan *Internal Capital Adequacy Assessment Process* (ICAAP). Sesuai dengan peringkat profil risiko, Bank berada pada peringkat 2 (*Low to Moderate*), maka perhitungan ICAAP Bank adalah 9%- 10% atau sesuai dengan ketentuan regulator.

Sebagaimana yang disyaratkan oleh regulator, Bank Sinarmas wajib membentuk tambahan modal sebagai penyangga (*buffer*) selain menyediakan modal minimum sesuai profil risiko.

Tambahan modal sesuai ketentuan regulator yang dibentuk Bank Sinarmas adalah berupa *Countercyclical Buffer*, yaitu yang berfungsi sebagai penyangga (*buffer*) untuk mengantisipasi kerugian apabila terjadi pertumbuhan kredit perbankan yang berlebihan sehingga berpotensi mengganggu stabilitas sistem keuangan. Sesuai dengan regulasi terkait pemenuhan *buffer* tersebut, maka persentase *buffer* yang wajib dipenuhi oleh Bank Sinarmas yaitu berupa *Countercyclical Buffer* sebesar 0%.

Selain itu, merujuk kepada ketentuan POJK No.26/POJK.03/2015, Bank telah melaporkan kewajiban penyediaan modal minimum terintegrasi bagi konglomerasi keuangan. Per posisi 31 Desember 2020, rasio kewajiban penyediaan modal minimum terintegrasi untuk konglomerasi keuangan Sinar Mas Financial Services adalah sebesar 258,11 %, di atas batas minimum yang ditetapkan regulator yaitu sebesar 100%.

## CAPITAL STRUCTURE

### Capital Structure Policy

The Bank ensures that its capital remains at an adequate level and complies with the regulatory requirements. The Bank's capital is maintained at all times to support sustainable business development. Bank Sinarmas capital structure consists of core capital (*tier 1*) and supplementary capital (*tier 2*). The major portion of the Bank's capital structure is core capital amounting to Rp5,572 billion or 95% of the total capital. The Bank's supplementary capital is Rp293 billion or 5% of the total capital.

The Bank has conducted its capital management in accordance with Bank Indonesia and OJK (Basel II and Basel III) regulations in order to ensure that the Bank maintains sufficient capital to manage the main risks in banking activities, namely Credit Risk, Market Risk and Operational Risk, yet still generating returns for stakeholders. As for the calculation of capital adequacy by taking into account credit risk and market risk, the Bank adopts Basel II Standardized Approach. For operational risk, the Bank refers to Basel II Basic Indicator Approach.

The Bank maintains its capital adequacy with Capital Adequacy Ratio (CAR) at 17.10% and above the minimum requirements based on the risk profile set by the regulator, so as to reach adequate level to support the Bank's business plan yet still counter-balanced with the efforts to anticipate any risks being exposed to.

In addition to such calculation, the Bank also takes into account capital adequacy by referring to Pillar 2 Basel II or better known as the Internal Capital Adequacy Assessment Process (ICAAP) approach. In accordance with the risk profile rating, the Bank is ranked 2 (Low to Moderate), representing the Bank's ICAAP calculation at 9% - 10% or in accordance with the regulatory provisions.

As mandated by the regulator, Bank Sinarmas is required to establish additional capital as a buffer in addition to providing minimum capital according to the risk profile.

The additional capital based on regulatory requirements has been established by Bank Sinarmas in the form of a Countercyclical Buffer, which functions as a buffer to anticipate losses in the event of excessive bank credit growth potentially leading to a disruption in financial system stability. In accordance with the regulations regarding the establishment of the buffer, the mandatory percentage of buffer in the form of Countercyclical Buffer is 0%.

In addition, with reference to POJK No.26/POJK.03/2015, the Bank has reported the integrated minimum capital requirement for financial conglomerates. As of December 31, 2020, the integrated minimum capital adequacy ratio for Sinar Mas Financial Services Conglomeration was 258.11%, above the minimum limit set by the regulator at 100%.

## Struktur Modal

### Modal Inti (Tier 1)

Modal Inti (Tier 1) terdiri dari Modal Inti Utama (*Common Equity Tier/CET 1*) dan Modal Inti Tambahan (*Additional Tier 1*). Modal inti utama mencakup modal disetor, cadangan tambahan modal (disclosure reserve) dan faktor pengurang modal inti utama.

Cadangan tambahan modal terdiri atas faktor penambah (pendapatan komprehensif lainnya dan cadangan tambahan modal lainnya) dan faktor pengurang (pendapatan komprehensif lainnya dan cadangan tambahan modal lainnya). Modal inti (*tier 1*) posisi 31 Desember 2020 yaitu sebesar Rp5.572 miliar.

### Modal Pelengkap (Tier 2)

Modal Pelengkap (*Tier 2*) Bank meliputi Cadangan umum PPA atas aset produktif yang wajib dibentuk (paling tinggi 1,25% dari ATMR risiko kredit). Modal pelengkap (*Tier 2*) posisi 31 Desember 2020 yaitu sebesar Rp293 miliar.

### Ringkasan Tabel Struktur Modal Summary of Capital Structure

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	2020	2019	Description
I. Komponen Modal			I. Capital Stock Component
A. Modal Inti	5.571.952	5.474.321	A. Core Capital
B. Modal Pelengkap	292.736	228.253	B. Supplementary Capital
<b>II. Jumlah Modal</b>	<b>5.864.688</b>	<b>5.702.574</b>	<b>II. Total</b>
III. Aset Tertimbang Menurut Risiko (ATMR) Risiko kredit setelah memperhitungkan risiko spesifik	23.688.232	26.712.423	III. Risk Weighted Assets credit risk after considering specific risk
Risiko pasar	4.946.970	925.317	Market risk
Risiko operasional	5.668.202	5.281.034	Operational risk
<b>Jumlah ATMR untuk risiko kredit, pasar, dan operasional</b>	<b>34.303.404</b>	<b>32.918.774</b>	<b>Total risk weight assets for credit market, and operational risk,</b>
IV. Rasio kewajiban Penyediaan Modal Minimum (KPMM) yang tersedia			IV. Capital Adequacy Ratio (CAR)
KPMM dengan memperhitungkan risiko kredit	24,76%	21,35%	CAR with credit risk
KPMM dengan memperhitungkan risiko kredit dan pasar	20,48%	20,63%	CAR with credit and market risk
KPMM dengan memperhitungkan risiko kredit dan operasional	19,98%	17,82%	CAR with credit and operational risk
KPMM dengan memperhitungkan risiko kredit dan operasional dan pasar	17,10%	17,32%	CAR with credit, operational and market risk
V. Rasio Kewajiban Penyediaan Modal Minimum yang diwajibkan berdasarkan profil risiko	9%	9%	V. Minimum Capital Adequacy Ratio based on the profile risk

#### Catatan | Note:

Perhitungan risiko KPMM tidak termasuk pajak tangguhan  
The CAR calculation excludes deferred taxes

## Capital Structure

### Core Capital (Tier 1)

Core Capital (Tier 1) consists of Common Equity Tier/CET 1 and Additional Tier 1. The CET includes paid-in capital, disclosure reserve and deduction factor for CET.

Disclosure reserve consist of additional factors (other comprehensive income and other disclosure reserves) and deduction factors (other comprehensive income and other disclosure reserve). Core capital (tier 1) as of December 31, 2020, amounted to Rp5,572 billion.

### Supplementary Capital (Tier 2)

Supplementary Capital (Tier 2) of the Bank includes mandatory establishment of general PPA reserves for productive assets (maximum 1.25% of credit risk RWA). Supplementary capital (Tier 2) as of December 31, 2020 amounted to Rp293 billion.

## IKATAN MATERIAL INVESTASI BARANG MODAL

Pada tahun 2020, perseroan tidak melakukan ikatan material dengan pihak lain terkait investasi barang modal.

## INVESTASI BARANG MODAL

Pada tahun 2020, total realisasi investasi barang modal Bank mencapai Rp243 miliar, tumbuh 1,15% dibandingkan tahun sebelumnya yang sebesar Rp241 miliar. Kenaikan itu, terutama didorong oleh penambahan pada inventaris kantor yang mengalami kenaikan 12,35%, dari Rp215 miliar menjadi Rp241 miliar.

## MATERIAL COMMITMENTS FOR CAPITAL EXPENDITURE

In 2020, the Company has no material commitments with other parties related to investment in capital goods.

## CAPITAL EXPENDITURE

In 2020, the Bank's total realized capital expenditure amounted to Rp243 billion, growing 1.15% compared to prior year which amounted to Rp241 billion. Such increase was mainly driven by an increase in the additional office inventory at 12.35%, from Rp215 billion to Rp241 billion.

Adapun tujuan dari peningkatan investasi pada inventaris kantor sebagian besar adalah meningkatnya pengadaan perangkat keras dan perangkat lunak dalam rangka memenuhi kebutuhan pengembangan teknologi informasi perseroan di era digitalisasi.

The objective of increasing investment in office inventory is primarily to increase the procurement of hardware and software to meet the Company's information technology development needs.

**Realisasi Investasi Barang Modal**  
**Realization of Investment in Capital Expenditure**

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	2020	2019	Description
Tanah	-	14.988	Land
Bangunan	799	10.179	Buildings
Inventaris Kantor	241.427	214.879	Office Equipment
Kendaraan Bermotor	731	150	Vehicles
<b>Jumlah</b>	<b>242.957</b>	<b>240.196</b>	<b>Total</b>

**INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN**

**Ketidakpastian Kondisi Ekonomi**

Sejak awal tahun 2020, perlambatan perekonomian global dan dampak negatif yang terjadi pada pasar finansial utama di dunia yang diakibatkan oleh penyebaran pandemi virus Corona (COVID-19) pada tahun 2020 telah menimbulkan volatilitas yang tinggi pada nilai wajar instrumen keuangan, terhentinya perdagangan, gangguan operasional perusahaan, pasar saham yang tidak stabil, volatilitas nilai tukar mata uang asing, dan likuiditas yang ketat pada sektor-sektor ekonomi tertentu di Indonesia, termasuk industri keuangan, yang dapat berkelanjutan dan berdampak terhadap keuangan dan operasional Perusahaan. Kemampuan Indonesia untuk meminimalkan dampak perlambatan perekonomian global terhadap perekonomian nasional sangat tergantung pada tindakan pemberantasan ancaman COVID-19 tersebut, selain kebijakan fiskal dan kebijakan lainnya yang diterapkan oleh Pemerintah. Kebijakan tersebut, termasuk pelaksanaannya dan kejadian yang timbul, berada di luar kontrol Perusahaan.

**Peristiwa setelah Periode Pelaporan**

Pada bulan November 2020, Presiden Republik Indonesia telah menandatangani pemberlakuan Undang-Undang (UU) Cipta Kerja yang akan berdampak pada perubahan nilai liabilitas imbalan kerja. Namun, pada tanggal 31 Desember 2020, Perusahaan melakukan perhitungan liabilitas imbalan kerja berdasarkan UU yang berlaku sebelum UU Cipta Kerja, yaitu UU No.13/2003, karena dasar perhitungan liabilitas imbalan kerja berdasarkan UU Cipta Kerja tersebut diatur lebih lanjut dalam Peraturan Pemerintah (PP) No. 35/2021 tentang Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja dan Waktu Istirahat, dan Pemutusan Hubungan Kerja, yang diundangkan pada tanggal 2 Februari 2021. Sampai dengan tanggal penyelesaian laporan keuangan, Perusahaan masih mempelajari dampak penerapan PP tersebut serta mengevaluasi dampaknya terhadap laporan keuangan Perusahaan.

**SUBSEQUENT EVENTS**

**Economic Environment Uncertainty**

Since early 2020, the global economic slowdown and negative impact on major financial market caused by the pandemic spread of coronavirus (COVID-19) in year 2020 has resulted to increased volatility in the value of financial instruments, trading interruptions, disruptions to operations of companies, unstable stock market, volatility of foreign currency exchange rates and tight liquidity in certain sectors in Indonesia, including the finance industry, which may continue and result to unfavorable financial and operating impact to the Company. Indonesia's ability to minimize the impact of the global economic slowdown on the country's economy is largely dependent on the eradication of COVID-19 threat, as well as the fiscal and other measures that are being taken and will be undertaken by the government authorities. These measures, actions and events are beyond the Company's control.

**Subsequent Event after Reporting Periode**

In November 2020, the President of Republic of Indonesia, enacted a Job Creation Law, that will have impact on the amount of employee benefits obligations. However, as at December 31, 2020, the Company calculated the employee benefits obligations based on the law that was in effect before the Job Creation Law, the UU No.13/2013 due to the fact that the basis for calculation of the employee benefits obligation is further regulated in implementing regulations "Peraturan Pemerintah (PP) No.35/2021, Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja dan Waktu Istirahat, dan Pemutusan Hubungan Kerja" which was enacted on February 2, 2021. As of date of completion of the financial statements, the Company is still in the process of understanding the impact as a result of the implementation of the PP, and assessing the effect on the Company's financial statements.

## TARGET, REALISASI DAN PROYEKSI

Performa Perseroan pada akhir tahun 2020 dibandingkan dengan target dinilai cukup baik, dimana sebagian besar pos-pos utama laporan neraca dan laba rugi telah melampaui target.

Pada tahun 2020, kredit tidak mencapai target, karena Bank memperketat penyaluran kredit disamping menurunnya permintaan dari nasabah, serta adanya pelunasan dan hapus buku. Bank mengalokasikan cukup banyak dana ke efek-efek dan efek yang dibeli dengan janji dijual kembali. Gerak cepat Bank dalam mengubah portofolio aset produktif menghasilkan tercapainya target pendapatan bunga.

Di sisi lain, penghimpunan Dana Pihak Ketiga (DPK) berjalan normal bahkan melebihi ekspektasi, sehingga target portofolio dan target beban bunga terlampaui.

Laba sebelum pajak berada 13,93% di bawah target, yang menyebabkan realisasi rasio ROA lebih rendah dari target. Sedangkan rasio ROE sebesar 2,25% dan NIM sebesar 6,25% telah melampaui dari target yang ditetapkan, selain itu rasio kecukupan modal Bank (capital adequacy ratio/CAR) berada di atas target dengan realisasi sebesar 17,10%. CAR terealisasi jauh diatas target karena potensi keuntungan dari peningkatan nilai wajar aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain telah melampaui target. Uraian terkait pencapaian target dapat dilihat pada tabel berikut.

## TARGET, REALIZATION AND PROJECTION

The Company's performance at the end of 2020, when compared with the target, was considered to be quite good, where most of the main items in the balance sheet and profit and loss report had exceeded the target.

In 2020, credit did not reach the target, because the Bank tightened credit distribution in addition to decreasing demand from customers, as well as repayments and write-offs. The bank allocated a significant amount of funds to securities and securities that were purchased under resale agreements. The fast movement of the Bank in changing the productive asset portfolio results in the achievement of the interest income target.

On the other hand, the collection of Third Party Funds (TPF) was running normally and even exceeded expectations, so that the portfolio target and the target interest expense were exceeded.

Profit before tax was 13.93% below the target, which caused the realization of the ROA ratio to be lower than the target. Meanwhile, the ROE ratio of 2.25% and NIM of 6.25% have exceeded the target set. In addition, the Bank's capital adequacy ratio (CAR) is above the target with realization of 17.10%. Realized CAR was far above the target because the potential gain from an increase in fair value of financial assets measured at fair value through other comprehensive income has exceeded the target. Description regarding target achievement can be seen in the following table.

(Rp Juta, kecuali dinyatakan lain)  
(Rp Million, unless otherwise stated)

Uraian	Realisasi	Target	Pencapaian	Description
	Realization	Target	Achievement	
	2020	2020	%	
Aset	44.612.045	40.978.440	108,87%	Assets
Kredit	20.940.444	24.240.439	86,39%	Loan
Dana Pihak Ketiga	36.756.555	34.515.001	106,49%	Third Party Fund
- Giro	9.246.790	9.109.620	101,51%	- Demand Deposit
- Tabungan	10.390.895	10.937.192	95,01%	- Savings Account
- Deposito	17.118.870	14.468.188	118,32%	- Time Deposit
CASA	53,43%	58,08%	91,99%	CASA
Pendapatan Bunga	3.300.261	3.157.584	104,52%	Interest Income
Beban Bunga	1.112.057	1.103.041	100,82%	Interest Expenses
Fee based Income	1.687.729	1.385.755	121,79%	Fee based Income
Overhead Cost	3.759.333	3.977.755	94,51%	Overhead Cost
Laba Sebelum Pajak	116.600	135.479	86,07%	Profit Before Tax
CAR	17,10%	15,44%	110,72%	CAR
LDR	56,97%	70,23%	81,12%	LDR
ROA	0,30%	0,35%	86,18%	ROA
ROE	2,25%	0,59%	381,78%	ROE
NIM	6,25%	6,01%	103,92%	NIM
BOPO	111,70%	111,83%	99,88%	Operating Expense to Operating Income
NPL Bruto	4,75%	3,60%	131,96%	Gross NPL
NPL Neto	1,39%	1,04%	134,02%	Net NPL



## PROYEKSI TAHUN 2021

Penyusunan target tahun 2021 dilakukan pada akhir tahun 2020 dimana program vaksinasi corona diharapkan menjadi pendorong pertumbuhan ekonomi tahun 2021. Penyusunan target juga dilakukan dengan mempertimbangkan kesiapan infrastruktur Bank dan rencana kerja. Dengan membaiknya ekonomi nasional maka kredit diharapkan akan bertumbuh. Seiring dengan pertumbuhan kredit, maka dana-dana yang semula di simpan di Bank akan berkurang karena digunakan untuk modal kerja.

Berikut adalah proyeksi Perseroan tahun 2021 dan asumsi makro dan mikro yang digunakan.

## PROJECTION FOR 2021

The preparation of the 2021 target is carried out at the end of 2020, in which the corona vaccination program is expected to be the driver of economic growth in 2021. The preparation of targets is also carried out by considering the readiness of the Bank's infrastructure and work plans. With the improvement in the national economy, it is hoped that credit will grow. Along with credit growth, the funds previously deposited in the bank will decrease because they are used for working capital.

The following is the Company's projection for 2021 and the macro and micro assumptions used.

Uraian	Satuan Unit	Proyeksi 2021 2021 Projection	Description
Aset	Rp Juta   Million	41.928.233	Assets
Kredit	Rp Juta   Million	22.984.272	Loan
Dana Pihak Ketiga	Rp Juta   Million	35.050.000	Third Party Fund
- Giro	Rp Juta   Million	8.500.000	- Demand Deposit
- Tabungan	Rp Juta   Million	11.100.000	- Saving Account
- Deposito	Rp Juta   Million	15.450.000	- Time Deposit
CASA	%	55,92	CASA
Pendapatan Bunga	Rp Juta   Million	3.521.354	Interest Income
Beban Bunga	Rp Juta   Million	1.173.834	Interest Expenses
Fee based Income	Rp Juta   Million	1.040.298	Fee based Income
Overhead Cost	Rp Juta   Million	3.226.141	Overhead Cost
Laba Sebelum Pajak	Rp Juta   Million	226.142	Profit Before Tax
CAR	%	16,05	CAR
LDR	%	65,58	LDR
ROA	%	0,54	ROA
ROE	%	3,38	ROE
NIM	%	6,33	NIM
BOPO	%	96,46	Operating Expense to Operating Income
NPL Bruto	%	3,63	Gross NPL
NPL Neto	%	0,84	Net NPL

### Asumsi Makro dan Mikro yang Digunakan Macro and Micro Assumptions Used

Asumsi	Proyeksi 2021 2021 Projection	Assumption
<b>Asumsi Makro</b>		<b>Macro Assumption</b>
Pertumbuhan PDB	4,70%	GDP Growth
Inflasi	3,50%	Inflation
Nilai Tukar	Rp14.865	Exchange Rate (Rp/USD)
7 Days Reverse Repo Rate	3,50	7 Days Reverse Repo Rate
<b>Asumsi Mikro</b>		<b>Micro Assumption</b>
Pertumbuhan Kredit	9,76%	Loan Growth
Pertumbuhan DPK	-4,64%	Party Funds Growth

- Perseroan saat ini sedang dalam tahap mengkaji kembali target tahun 2021, yang akan disesuaikan dengan kondisi terkini dimana pandemi COVID-19 masih berlangsung dan efektivitas program vaksinasi masih belum terlihat.
- Currently, the Company is in the stage of reviewing the 2021 target, which will be adjusted to the current conditions where the COVID-19 pandemic is still ongoing and the effectiveness of the vaccination program is still not visible.



## PROSPEK USAHA 2021

Pandemi COVID-19 yang menekan perekonomian global dan nasional diperkirakan mereda pada 2021, seiring dengan ketersediaan vaksin. Bank Dunia memproyeksikan pertumbuhan ekonomi global tahun itu akan mencapai 4%, dibandingkan tahun 2020 yang mengalami kontraksi sebesar 4,3%.

Ekonomi Amerika Serikat juga yang pada 2020 tumbuh minus 3,6%, diperkirakan akan mencapai 3,5% pada tahun 2021. Begitu juga dengan China yang telah lebih dulu mengalami perbaikan di tahun 2020, diproyeksikan tumbuh menjadi 7,9%. Sedangkan ekonomi, Bank Dunia diproyeksikan tumbuh 4,9%, dari minus 2,07% pada tahun 2020.

Pulihnya ekonomi di berbagai negara, khususnya China sebagai negara tujuan ekspor terbesar Indonesia kedua setelah Amerika Serikat, memberikan harapan untuk perekonomian Indonesia. Selain itu terpilihnya Joe Biden sebagai presiden Amerika Serikat diekspektasikan memberikan keuntungan bagi *emerging market* Asia.

Aliran modal asing diharapkan masuk kembali. Tren inflasi yang kemungkinan masih rendah dan kurs rupiah yang stabil, membuka peluang Bank Indonesia untuk mempertahankan suku bunga acuan di level rendah.

Inflasi diperkirakan tetap rendah serta nilai tukar juga akan stabil, sehingga memberikan kesempatan Bank Indonesia untuk tetap mempertahankan suku bunga acuan BI7DRR pada posisi rendah. Prediksi konsensus dari Bloomberg terhadap beberapa indikator makro dapat dilihat pada tabel di bawah, yang memperlihatkan bahwa semua indikator diprediksi mengalami peningkatan di tahun 2021.

Meski demikian, prospek ini juga masih diliputi ketidakpastian dari bagaimana keberhasilan proses vaksinasi dalam menanggulangi pandemi COVID-19 mengingat proses vaksinasi membutuhkan waktu yang tidak singkat.

### Prediksi Pasar terhadap Indikator Perekonomian Indonesia Market Predictions on Indonesian Economic Indicators

(Rp Miliar, kecuali dinyatakan lain)  
(Rp Billion, unless otherwise stated)

Real Indikator	2021	2020	2019	Real Indicator
PDB Riil (yoy)	4,9	-2	5	Real GDP (yoy)
Indeks Harga Konsumen (yoy)	2,3	2	2,8	Consumer Price Index (yoy)
Pengangguran (%)	7,2	6,8	5,1	Unemployment (%)
Current Account (% dari PDB)	-1,9	-0,7	-2,7	Current Account (% from PDB)
Fiscal Balance Budget (% dari PDB)	-5,6	-6,3	-2,2	Fiscal Balance Budget (% from PDB)
Suku Bunga Acuan Bank Indonesia (%)	3,75	3,75	5	Bank Indonesia Reference Interest Rate (%)
Kurs Rupiah/Dolar AS	13.500	14.050	13.866	Rupiah/US Dollar exchange rate

## BUSINESS PROSPECTS 2021

The COVID-19 pandemic, which has put pressure on the global and national economy, is expected to subside in 2021, along with the availability of vaccines. The World Bank projects that global economic growth that year will reach 4%, compared to 2020 which experienced a contraction of 4.3%.

The United States economy, which in 2020 will grow at minus 3.6%, is expected to reach 3.5% in 2021. Likewise, China, which has already experienced improvement in 2020, is projected to grow to be 7.9%. As for the economy, the World Bank is projected to grow by 4.9%, from minus 2.07% in 2020.

The economic recovery in various countries, especially China, as Indonesia's second largest export destination after the United States, provides hope for the Indonesian economy. In addition, the election of Joe Biden as president of the United States is expected to provide benefits for emerging markets in Asia.

Foreign capital flows are expected to return. The likely low inflation trend and stable rupiah exchange rate have opened up opportunities for Bank Indonesia to keep the benchmark interest rate at a low level.

Inflation is predicted to remain low and the exchange rate will also be stable, giving Bank Indonesia the opportunity to maintain the BI7DRR benchmark interest rate at a low position. The consensus prediction from Bloomberg for several macro indicators can be seen in the table below, which shows that all indicators are predicted to increase in 2021.

However, this prospect is still shrouded in uncertainty about how successful the vaccination process will be in tackling the COVID-19 pandemic considering that the vaccination process takes a long time.

## ASPEK PEMASARAN

Untuk mencapai tujuan, yaitu menjadi *payment and transaction* Bank dengan jaringan distribusi terlengkap dan terintegrasi, Bank senantiasa menciptakan strategi dan inovasi, termasuk pada aspek pemasaran. Selain memperkuat fondasi dasar, Bank juga melakukan kolaborasi dengan pihak lain untuk menjangkau nasabah dan calon nasabah.

Bahkan pada tahun 2020, selain merealisasikan strategi tersebut, Bank juga meningkatkan kualitas sumber daya manusia (SDM) untuk mendukung pencapaian tersebut. Pada saat bersamaan, penerapan prinsip-prinsip tata kelola perusahaan yang baik sebagai landasan usaha Bank terus ditingkatkan.

Di bidang pendanaan, strategi yang diterapkan oleh Bank adalah peningkatan porsi dana murah (CASA) dan pertumbuhan nasabah baru. Untuk mendukung upaya tersebut, Bank memanfaatkan produk tabungan dan giro yang telah berjalan serta pengembangan produk-produk tersebut.

Bank telah melakukan kampanye atau promo secara konsisten, baik yang dijalankan sendiri maupun kerja sama dengan biller atau mitra yang bertujuan untuk meningkatkan *user, usage*, maupun pendapatan *fee based*. Bank juga akan terus mengembangkan produk dan layanan dalam kerangka *financial solution* sesuai dengan *customer life cycle* dan kebutuhan nasabah melalui layanan seluruh *channel touch point* yang ada.

Bank juga bekerja sama (*co-branding*) dengan beberapa mitra yang telah memiliki jaringan luas dan ternama. Kegiatan ini menjadi salah satu strategi untuk meningkatkan nilai ekuitas Bank Sinarmas dan *partner*.

Sedangkan untuk produk pembiayaan, diarahkan pada penyaluran kredit dengan skema *Supply Chain Financing* (SCF) atau fasilitas Kredit Modal Kerja (KMK) kepada satu mata rantai bisnis, kredit produktif beragunan *fixed asset*. Sektor yang menjadi fokus Bank adalah industri produksi dan perdagangan, dan penyaluran Kredit Tanpa Agunan kepada karyawan perusahaan yang telah bekerja sama untuk pembayaran *payroll* melalui Bank Sinarmas. Selain itu, Bank juga melakukan kemitraan dengan perusahaan *Financial Technology* dalam rangka melakukan meningkatkan penyaluran kredit yang bersifat konsumtif maupun produktif.

Selama masa pandemi COVID-19, Bank melakukan *closed monitoring* melalui *call report*. Selain itu, Bank juga memberikan langkah penanganan (restrukturisasi) secara efektif kepada debitur yang terdampak pengaruh ekonomi dan/atau sosial pandemi virus COVID-19 yang disesuaikan dengan kondisi dan atau usaha debitur.

Untuk meningkatkan pertumbuhan *fee based income*, Bank tidak hanya mengandalkan aktivitas *cross* dan *up-selling* untuk produk *Bancassurance*, Reksadana, maupun produk *treasury* di seluruh jaringan kantor melalui regional *treasury marketing* (RTM). Bank juga meningkatkan akses *channel* pemasaran lewat *mobile banking* serta *internet banking* agar memberikan kemudahan transaksi perbankan bagi nasabah selama masa pandemi.

## MARKETING

To achieve its goal, which is to become a *payment and transaction* Bank with the most comprehensive and integrated distribution network, the Bank continues to create strategies and innovations, including its marketing. Apart from strengthening the basic foundation, the Bank also collaborates with other parties to reach out to existing customers and potential customers.

Even in 2020, apart from realizing such strategy, the Bank has also improved the quality of its human resources (HR) to support such achievement. At the same time, the adoption of good corporate governance principles as the basis for the Bank's business has been continuously improved.

As for the funding sector, the strategy adopted by the Bank is to increase the portion of low-cost funds (CASA) and the growth of new customers. To support these efforts, the Bank has availed itself of existing savings account and demand deposit products as well as the development of these products.

The Bank has consistently conducted campaigns or promos, either independently or in collaboration with billers or partners with the aim of increasing the number of users, usage, and also fee-based income. The Bank will also continue to develop products and services within the framework of financial solutions tailored to its customer life cycle and customer needs through the services of all existing touch point channels.

The Bank has also made collaboration (*co-branding*) with several partners already having their own widely well-known network. Such activity represents one of the Bank's strategies to increase the equity of Bank Sinarmas and partners.

As for financing products, the Bank has focused its lending on *Supply Chain Financing* (SCF) scheme or Working Capital Credit (KMK) facility to one business chain, productive loan collateralized by fixed assets. The sectors that serve as the focus of the Bank include the manufacturing and trade industries, and the distribution of unsecured loans to company employees under a payroll payment scheme through Bank Sinarmas. In addition, the Bank also entered into partnerships with *Financial Technology* companies for the purpose of increasing consumptive and productive lending products.

During COVID-19 pandemic, the Bank has conducted *closed-monitoring* process through a call report. In addition, the Bank has also provided effective restructuring measures for debtors who are affected by the economic and/or social impact of the COVID-19 pandemic based on the conditions and/or business of the debtor.

To improve fee-based income growth, the Bank does not only rely on *cross* and *up-selling* activities for *Bancassurance*, mutual funds, and treasury products throughout the office network through regional *treasury marketing* (RTM). The Bank has also improved access to marketing channels via *mobile banking* and *internet banking* in order to facilitate banking transactions for customers during the pandemic.

Kemudahan akses transaksi lewat seluruh *touch point e-channel* maupun jaringan kantor telah meningkatkan transaksi nasabah lewat jaringan ATM/CRM, mesin EDC, serta QRIS, yang dilakukan lewat *mobile banking* dan *internet banking*. Sinergi antara program promosi, edukasi dan *gathering* dengan nasabah telah mendukung peningkatan *user* dan *usage* terhadap produk dan layanan Bank serta meningkatkan jumlah dan produktivitas tenaga penjual melalui program pengembangan terpadu dan pelatihan secara berkala mengenai produk untuk meningkatkan kompetensi dan motivasi.

Ease of access to transactions through all e-channel touch points and office networks has increased customer transactions through ATM/CRM networks, EDC machines, and QRIS, which are carried out via mobile banking and internet banking. The synergy between promotion, education and gathering programs with customers has supported the increasing number of users and usage of the Bank's products and services as well as increasing the number and productivity of salespeople through integrated development programs and regular product trainings to improve competence and motivation.

**Pangsa Pasar Bank Sinarmas**  
**Bank Sinarmas Market Share**

(Rp Miliar, kecuali dinyatakan lain)  
(Rp Billion, unless otherwise stated)

Keterangan	2020			2019			Description
	Bank Sinarmas	Buku II	Pangsa Pasar Market Share	Bank Sinarmas	Buku II	Pangsa Pasar Market Share	
Kredit Gross	20.940	539.011	3,88%	23.125	569.146	4,06%	Gross Loans
Dana Pihak Ketiga	36.757	648.871	5,66%	28.220	621.089	4,54%	Third Party Funds
Aset	44.612	897.206	4,97%	36.560	905.190	4,04%	Assets

## DIVIDEN

### Kebijakan Dividen

Sesuai yang tercantum dalam ketentuan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku, seluruh saham Bank yang telah ditempatkan, termasuk saham baru yang akan dikeluarkan dalam rangka Penawaran Umum, memiliki hak yang sama dan sederajat dalam segala hal dengan pemegang saham lama termasuk hak atas dividen.

Bank tidak memiliki *negative covenants* sehubungan dengan pembatasan pihak ketiga dalam rangka pembagian dividen. Besaran dividen tunai akan disesuaikan dengan keuntungan yang diperoleh Perseroan pada tahun buku yang bersangkutan.

Selain itu, Bank juga wajib memperhatikan CAR setelah memperhitungkan risiko pasar, risiko kredit dan risiko operasional mencapai  $\geq 20\%$ , serta kondisi likuiditas tahun berjalan dengan tidak mengurangi hak dari Rapat Umum Pemegang Saham untuk menentukan lain sesuai dengan ketentuan Anggaran Dasar Perseroan.

Untuk dividen yang diterima oleh para Pemegang saham yang bukan merupakan Warga Negara Indonesia ("WNI") akan dikenakan pajak sesuai dengan peraturan yang berlaku di Indonesia.

### Realisasi Dividen

Hingga tahun 2020, Bank belum membagikan dividen. Dengan demikian, informasi terkait dengan rincian pembayaran dividen tidak dapat diuraikan.

## DIVIDENDS

### Dividend Policy

As set forth in the Company's Articles of Association and the prevailing laws and regulations, all of the Bank's issued shares, including new shares to be issued in the context of Public Offering, are entitled to similar rights and are equal in all respects with regard to the existing shareholders, including their dividend rights.

The Bank maintains no negative covenants with respect to third party restrictions in terms of dividend payout. The amount of cash dividends will be adjusted to the profits earned by the Company in the respective fiscal year.

In addition, the Bank is also required to observe its CAR after calculating market risk, credit risk and operational risk reaching  $\geq 20\%$ , as well as the current year's liquidity conditions without prejudice to the rights of the General Meeting of Shareholders to determine otherwise in accordance with the provisions of the Company's Articles of Association.

Dividends received by shareholders who are not Indonesian citizens ("WNI") will be tax deducted in accordance with applicable regulations in Indonesia.

### Realized Dividends

Until 2020, the Bank has not made any dividend payout. Accordingly, information related to the details of dividend payout is unavailable.

## PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN (ESOP/MSOP)

Hingga 31 Desember 2020, Perseroan tidak menjalankan program kepemilikan saham oleh karyawan dan/atau manajemen, sehingga tidak terdapat laporan mengenai hal tersebut yang dapat disampaikan pada laporan ini.

## EMPLOYEE AND/OR MANAGEMENT SHARE OWNERSHIP PROGRAM (ESOP/MSOP)

As of December 31, 2020, the Company conducted no share ownership program for employees and/or management; accordingly, no report regarding such matter is available in this report.

## REALISASI PENGGUNAAN DANA HASIL PENAWARAN

Rincian realisasi penggunaan dana hasil penawaran umum Bank disampaikan dalam tabel di bawah ini.

## UTILIZATION OF PROCEEDS FROM INITIAL PUBLIC OFFERING

Details of the utilization of proceeds from the Bank's public offering are presented in the table below.

### Penggunaan Dana Hasil Penawaran Utilization of Proceeds from Initial Public Offering

				(Rp Nilai Penuh) (Rp Full Amount)
No.	Keterangan	Nominal Amount	Description	
1	Jumlah Hasil PUT II	435.709.614.800,00	Proceeds from Limited Public Offering II	
2	Biaya Emisi	5.285.225.170,63	Emission cost	
3	Penggunaan dana PUT II untuk Alokasi Modal Inti Periode 31 Desember 2020	104.182.890.971,26	Use of proceeds from LPO II as Tier 1 Capital Allocation for the Period of December 31, 2020	
4	Penggunaan dana PUT II untuk Modal Kerja Periode 31 Desember 2020	0	Use of proceeds from LPO II as Working Capital Modal for the Period of 31 December 2020	
5	Sisa Dana Hasil PUT II	326.241.498.658,11	Remaining Prceeds from LPO II	

## INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN/PELEBURAN USAHA, AKUISISI, RESTRUKTURISASI UTANG/MODAL

Perusahaan melakukan penyertaan modal sementara dalam rangka restrukturisasi pembiayaan pada PT Al Ijarah Indonesia Finance (ALIF) sebesar Rp335.100 juta yang merupakan konversi utang ALIF kepada Perusahaan, yang dicantumkan dalam Akta Penyertaan Modal Sementara tanggal 27 Desember 2019 dari Aulia Taufani S.H., notaris di Jakarta Selatan. Penyertaan modal sementara ini, kepemilikan Perusahaan pada ALIF adalah sebesar 37,12%, dengan rincian sebagai berikut:

## SIGNIFICANT INFORMATION ON INVESTMENT, EXPANSION, DIVESTMENT, BUSINESS MERGER/CONSOLIDATION, ACQUISITION, RESTRUCTURING OF DEBT/CAPITAL

The Company entered into a temporary equity participation in the framework of financing restructuring at PT Al Ijarah Indonesia Finance (ALIF) in the amount of Rp335,100 million which is the conversion of ALIF debt to the Company, which was included in the Temporary Investment Deed of December 27, 2019 from Aulia Taufani SH, notary in South Jakarta. This temporary equity participation, the Company's ownership in ALIF is 37.12%, as follow:

### Realisasi Penyediaan Dana Besar Realization of Large Exposures

Penyediaan Dana	Jumlah Amount		Funding	(Rp Juta) (Rp Million)
	2020	2019		
Nilai Nominal	335.100	335.100	Nominal value	
Cadangan kerugian penurunan nilai	-53.695	-16.755	Allowance for impairment losses	
Nilai bersih	281.405	318.345	Net value	

Penjualan saham tersebut sebelumnya telah mendapat persetujuan dalam Rapat Umum Luar Biasa Pemegang Saham ALIF pada tanggal 27 Desember 2019.

The sale of shares was previously approved in the Extraordinary General Meeting of Shareholders of ALIF on December 27, 2019.

Perusahaan membukukan penyertaan modal sementara pada ALIF dengan mengacu pada Peraturan Otoritas Jasa Keuangan No. 16/POJK.03/2014 yang telah diubah dengan POJK No. 19/POJK.03/2018 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah, dimana bank dapat melakukan restrukturisasi pembiayaan dalam bentuk penyertaan modal sementara dan menyelesaikannya dalam waktu 5 tahun.

Penyertaan modal sementara pada PT Al Ijarah Indonesia Finance tersebut akan dilepaskan melalui penjualan. Perusahaan berkeyakinan bahwa penyertaan modal sementara tersebut dapat dilepaskan dalam waktu dekat.

Perusahaan berpendapat bahwa jumlah cadangan kerugian penurunan nilai untuk penyertaan modal sementara adalah cukup untuk menutup kemungkinan kerugian yang akan timbul.

### INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Dalam kegiatan usaha normal, Bank Sinarmas melakukan transaksi dengan pihak-pihak berelasi. Transaksi tersebut dilakukan dengan syarat dan kondisi yang sama sebagaimana dilakukan dengan pihak yang tidak mempunyai hubungan istimewa.

#### Nama dan Sifat Hubungan Berelasi

Selain karyawan kunci, pihak berelasi dengan Bank Sinarmas adalah perusahaan-perusahaan yang berada dalam Grup Sinar Mas.

- Pemegang saham (termasuk pemegang saham akhir Bank Sinarmas, PT Sinar Mas Multiartha Tbk dan PT Shinta Utama).
- Perusahaan-perusahaan yang dimiliki secara langsung atau tidak langsung oleh pemegang saham Bank Sinarmas.
- Perusahaan-perusahaan yang dikendalikan oleh anggota keluarga dekat pemegang saham dan manajemen kunci Bank Sinarmas.

The Company booked temporary equity participation in ALIF by referring to the Financial Services Authority Regulation No. 16/POJK.03/2014 which has been amended by POJK No. 19/POJK.03/2018 concerning Quality Assets of Sharia Commercial Bank Assets and Sharia Business Units, where banks can restructure financing in the form of temporary equity participation and settle it within 5 years.

Temporary investment in PT Al Ijarah Indonesia Finance will be released through sale. The Company believes that the temporary investment may be released in the near future.

The Company believes that the allowance for impairment losses for temporary equity participation is sufficient to cover possible losses that might arise.

### INFORMATION ON MATERIAL TRANSACTIONS WITH CONFLICT OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED PARTIES

Under normal business activities, Bank Sinarmas conducts transactions with related parties. The transactions are made under terms and conditions which are similar to other parties which are not related.

#### Name and Nature of Related Parties

In addition to key employees, Bank Sinarmas' related parties represent the companies within the Sinar Mas Group.

- Shareholders (including the ultimate shareholders of Bank Sinarmas, PT Sinar Mas Multiartha Tbk and PT Shinta Utama).
- Companies owned directly or indirectly by the shareholders of Bank Sinarmas.
- Companies controlled by close family members of the shareholders and key management of Bank Sinarmas.

#### Realisasi Transaksi dengan Pihak Berelasi Tahun 2020 Realized Transactions with Related Parties in 2020

Aset	Jumlah Total	Persentase terhadap jumlah aset/liabilitas/ dan dana syirkah temporer	Jumlah Total	Persentase terhadap jumlah aset/liabilitas/ dan dana syirkah temporer	Assets
	Rp Juta) (Rp Million)	Percentage of total assets/liabilities/ syirkah temporary funds (%)	Rp Juta) (Rp Million)	Percentage of total assets/liabilities/ syirkah temporary funds (%)	
Efek-efek	7.000	0,02	42.711	0,12	Securities
Kredit	71.120	0,16	10.676	0,03	Loans
Pendapatan yang masih akan diterima	108	0,00	570	0,00	Accrued income
Biaya dibayar dimuka	1.813	0,00	15.840	0,04	Prepaid expenses
Aset lain - lain	53.944	0,12	24.995	0,07	Other assets

**Realisasi Transaksi dengan Pihak Berelasi Tahun 2020**  
**Realized Transactions with Related Parties in 2020**

	Jumlah Total  Rp Juta) (Rp Million)	Persentase terhadap jumlah aset/liabilitas/ dan dana syirkah temporer  Percentage of total assets/ liabilities/ syirkah temporary funds (%)	Jumlah Total  Rp Juta) (Rp Million)	Persentase terhadap jumlah aset/liabilitas/ dan dana syirkah temporer  Percentage of total assets/ liabilities/ syirkah temporary funds (%)	
<b>Liabilitas</b>					<b>Liabilities</b>
Liabilitas segera	1.370	0,00	536	0,00	Liabilities Immediately payable
Simpanan	5.200.137	15,97	3.692.251	13,99	Deposits
Simpanan dari bank lain	-	-	26.433	0,10	Deposits from other banks
Beban yang masih harus dibayar	3.553	0,01	2.876	0,01	Accrued expenses
<b>Dana Syirkah temporer</b>					<b>Dana Syirkah temporer</b>
Simpanan	719.407	12,00	240.764	5,87	Deposits

**PENYEDIAAN DANA KEPADA PIHAK TERKAIT  
DAN PENYEDIAAN DANA DALAM JUMLAH  
BESAR**

Penyediaan Dana kepada pihak terkait dan penyediaan dana besar untuk tahun 2020 sebagai berikut:

**Realisasi Penyediaan Dana Besar**  
**Realization of Large Exposures**

Penyediaan Dana	Jumlah Amount		Funding
	2020	2019	
Kepada Pihak Terkait	209.745	222.140	To related party
Kepada Debitur Inti			To core Debitor
Individu	6.490.083	5.612.118	Individual
Grup	6.033.208	7.058.072	Group

(Rp Juta)  
(Rp Million)

**PROVISION OF FUNDS TO RELATED PARTIES  
AND LARGE EXPOSURES**

Provision of Funds to related parties and large exposures for 2020 are as follows:

**BUYBACK SAHAM DAN BUYBACK OBLIGASI**

Hingga berakhirnya tahun buku 2020, Bank tidak melakukan buyback saham maupun obligasi

**SHARES AND BONDS BUYBACK**

Until the end of 2020 fiscal year, the Bank conducted no shares or bond buybacks.

**PERUBAHAN PERUNDANG-UNDANGAN  
YANG BERPENGARUH SIGNIFIKAN  
TERHADAP PERUSAHAAN**

Penjelasan tentang perubahan peraturan perundang-undangan yang berpengaruh secara signifikan kepada Bank diuraikan dalam tabel di bawah ini.

**CHANGES IN LAW AND REGULATION  
THAT HAVE SIGNIFICANT IMPACT ON THE  
COMPANY**

An explanation of the changes in laws and regulations that have significant impact on the Bank is described in the table below.



1	Surat Edaran Otoritas Jasa Keuangan No. 10/SEOJK.03/2020 Financial Services Authority Circular Letter No. 10/SEOJK.03/2020	Transparansi dan Publikasi Laporan Bank Umum Syariah dan Unit Usaha Syariah Transparency and Publication of Reports for Sharia Commercial Banks and Sharia Business Units	1. Bank Sinarmas menyusun, mengumumkan, dan menyampaikan Laporan Publikasi. 2. Bank Sinarmas melakukan penyesuaian pada ketentuan internal terkait Pedoman Penyusunan Laporan Publikasi Unit Usaha Syariah. 1. Bank Sinarmas prepares, announces, and submits a Publication Report. 2. Bank Sinarmas made adjustments to internal regulations related to the Guidelines for Preparation of Sharia Business Unit Publication Reports.
2	Peraturan Bank Indonesia Nomor 22/9/PBI/2020 Bank Indonesia Regulation Number 22/9/PBI/2020	Pasar Uang Antar Bank Berdasarkan Prinsip Syariah Interbank Money Market Based on Sharia Principles	1. Bank Sinarmas Memperhatikan dan menyesuaikan mengenai kegiatan di PUAS 2. Bank Sinarmas melaporkan kegiatan di PUAS kepada Bank Indonesia, dengan mengikuti tata cara penyampaian laporan kegiatan PUAS. 1. Bank Sinarmas observes and makes adjustments regarding activities at PUAS 2. Bank Sinarmas reports activities at PUAS to Bank Indonesia, by following the procedures for submitting PUAS activity reports.
3	Peraturan Anggota Dewan Gubernur Nomor 22/18/PADG/2020 Regulation of Members of the Board of Governors Number 22/18/PADG/2020	Penerbitan Instrumen dan Penyelesaian Transaksi Pasar Uang Antar Bank Berdasarkan Prinsip Syariah Issuance of Instruments and Settlement of Interbank Money Market Transactions based on Sharia Principles	Bank Sinarmas memiliki pedoman penyelenggaraan transaksi PUAS pada UUS sesuai dengan ketentuan yang berlaku dan telah memenuhi prinsip syariah Sinarmas Bank has guidelines for implementing PUAS transactions at UUS in accordance with applicable regulations and has complied with sharia principles
4	Peraturan Otoritas Jasa Keuangan Nomor 59/POJK.03/2020 Financial Services Authority Regulation Number 59/POJK.03/2020	Persyaratan dan Tata Cara Pemisahan Unit Usaha Syariah Requirements and Procedures for Spin-off of Sharia Business Units	1. Bank Sinarmas dalam rencana pemisahan BUS memastikan telah memenuhi persyaratan sesuai dengan aturan dalam Ketentuan ini, seperti: telah memperoleh izin OJK, telah memenuhi persyaratan Rasio KPMM dan Rasio NPF Bruto 2. Memastikan penyelesaian pelampauan Batas Maksimum Penyaluran Dana (BMPD) akibat pemisahan UUS paling lama 18 (delapan belas) bulan. 1. Regarding the spin-off plan of the Sharia Business Unit, Bank Sinarmas ensures that the plan has met the requirements in these provisions, such as having obtained the OJK license, has met the requirements of KPMM Ratio and Gross NPF Ratio 2. Ensure settlement of excess of the Maximum Funds Distribution Limit (BMPD) due to separation of UUS for a maximum of 18 (eighteen) months.
5	Surat Edaran Otoritas Jasa Keuangan No. 27/SEOJK.03/2020 Financial Services Authority Circular Letter No. 27/SEOJK.03/2020	Pelaporan Bank Umum Syariah dan Unit Usaha Syariah Melalui Sistem Pelaporan Otoritas Jasa Keuangan Submission of Sharia Commercial Bank and Sharia Business Unit Reports through the Financial Services Authority Reporting System	1. Bank Sinarmas UUS menyampaikan Laporan terstruktur yaitu Laporan Harian, Laporan Mingguan, Laporan Bulanan, Laporan triwulanan, Laporan semesteran dan/atau Laporan tahunan melalui sistem pelaporan OJK (APOLO). 2. Bank Sinarmas UUS akan menyampaikan Laporan tidak terstruktur berbasis elektronik yang disampaikan ke SIPENA dengan penyampaian pertama kali dimulai sejak 1 Maret 2021 sesuai jenis laporan yang diatur SEOJK No. 27/SEOJK.03/2020 1. Bank Sinarmas UUS submits structured reports, namely daily reports, weekly reports, monthly reports, quarterly reports, semester reports and/or annual reports through the OJK reporting system (APOLO). 2. Bank Sinarmas UUS will submit an electronic-based unstructured report, which is submitted to SIPENA with the first submission starting from March 1, 2021 according to the type of report regulated by SEOJK No. 27/SEOJK.03/2020
6	1. Peraturan Menteri Koordinator Bidang Perekonomian Republik Indonesia Nomor 6 tahun 2020 2. Permenko Republik Indonesia Nomor 8 Tahun 2020 tentang Perubahan Peraturan Menteri Koordinator Bidang Perekonomian Republik Indonesia Nomor 6 Tahun 2020 3. Peraturan Menteri Koordinator Bidang, Perekonomian Republik Indonesia nomor 15 tahun 2020 tentang Perubahan Atas, Peraturan Menteri Koordinator Bidang Perekonomian Nomor 8 Tahun 2019 4. Peraturan Menteri Koordinator Bidang Perekonomian Republik Indonesia nomor 16 tahun 2020 tentang Perubahan Kedua Atas Peraturan Menteri Koordinator Bidang Perekonomian Republik Indonesia Nomor 6 tahun 2020 1. Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia Number 6 of 2020. 2. Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia Number 8 of 2020 concerning Amendments to the Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia Number 6 of 2020. 3. Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia number 15 of 2020 concerning Amendments to the Regulation of the Coordinating Minister for Economic Affairs Number 8 of 2019. 4. Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia Number 16 of 2020 concerning Second Amendment to Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia Number 6 of 2020.	1. Pelaksanaan perlakuan khusus bagi Penerima KUR. 2. Pelaksanaan Perlakuan Khusus bagi Penerima KUR terdampak Pandemi Corona Virus Disease 2019 (COVID-19) 3. Pedoman Pelaksanaan Kredit Usaha Rakyat 4. Pelaksanaan perlakuan khusus bagi Penerima KUR terdampak pandemi Corona Virus Disease 2019 (COVID-19) 1. Implementation of special treatment for KUR recipients. 2. Implementation of Special Treatment for KUR Recipients affected by the 2019 Corona Virus Disease Pandemic (COVID-19) 3. Guidelines for Implementing People's Business Credit 4. Implementation of special treatment for KUR recipients affected by the 2019 Corona Virus Disease (COVID-19) pandemic	1. Bank Sinarmas melakukan identifikasi, analisa dan pemantauan atas penerima KUR dan calon penerima KUR yang berpotensi terdampak pandemi Corona Virus Disease 2019 (COVID-19). 2. Bank Sinarmas menyesuaikan ketentuan internal sebagai petunjuk teknis pemberian perlakuan khusus bagi penerima KUR dan calon penerima KUR terdampak COVID-19 mengacu pada Peraturan Menteri Koordinator bidang perekonomian ini, Peraturan OJK Stimulus Dampak COVID-19 serta ketentuan internal terkait yang berlaku 3. Bank Sinarmas melakukan penyesuaian dengan mengacu kepada ketentuan ini, yaitu terkait: pembiayaan KUR Super mikro, Perubahan Penerima KUR Mikro dan penyesuaian ketentuan internal 4. Bank Sinarmas melaporkan pelaksanaan pemberian perlakuan khusus bagi Penerima KUR terdampak pandemi Corona Virus Disease 2019 (COVID-19) kepada Komite Kebijakan Pembiayaan bagi Usaha Mikro, Kecil, dan Menengah secara berkala setiap bulan, paling lambat tanggal 10 (sepuluh) bulan berikutnya disampaikan oleh kantor pusat Penyalur KUR secara tertulis dan/atau secara daring melalui Sistem Informasi Kredit Program (SIKP). 1. Bank Sinarmas identifies, analyzes and monitors KUR recipients and potential KUR recipients who are potentially affected by the Corona Virus Disease 2019 (COVID-19) pandemic. 2. Bank Sinarmas adjusts internal provisions as technical guidelines for providing special treatment for KUR recipients and potential KUR recipients affected by COVID-19 referring to the Regulation of the Coordinating Minister for the economy, OJK Regulation on the Stimulus of COVID-19 Impact and applicable internal provisions. 3. Bank Sinarmas makes adjustments by referring to these provisions, namely related to: Super micro KUR financing, Micro KUR Recipient Changes and adjustments to internal regulations 4. Bank Sinarmas reports the implementation of providing special treatment for KUR Recipients affected by the Corona Virus Disease 2019 (COVID-19) pandemic to the Financing Policy Committee for Micro, Small and Medium Enterprises on a regular basis every month, no later than the 10th (tenth) of the following month, by the head office of KUR Distributors in writing and/or online through the Program Credit Information System (SIKP).



<p>7</p> <p>1. Permenkeu 65/PMK.05/2020 2. Peraturan Menteri Keuangan Republik Indonesia Nomor 85/PMK.05/2020 3. Peraturan Menteri Keuangan Republik Indonesia Nomor 138/Pmk.05/2020</p> <p>1. Regulation of the Minister of Finance 65/PMK.05/2020 2. Regulation of the Minister of Finance of the Republic of Indonesia Number 85/PMK.05/2020 3. Regulation of the Minister of Finance of the Republic of Indonesia Number 138/PMK.05/2020</p>	<p>1. Tentang Tata Cara Pemberian Subsidi Bunga/Subsidi Margin Untuk Kredit/ Pembiayaan Usaha Mikro, Kecil dan Menengah dalam Rangka Mendukung Pelaksanaan Program Pemulihan Ekonomi Nasional</p> <p>2. Tentang Tata Cara Pemberian Subsidi Bunga/Subsidi Margin Untuk Kredit/ Pembiayaan Usaha Mikro, Kecil, Dan Menengah Dalam Rangka Mendukung Pelaksanaan Program Pemulihan Ekonomi Nasional</p> <p>3. Tentang Tata Cara Pemberian Subsidi Bunga/Subsidi Margin Dalam Rangka Mendukung Pelaksanaan Program Pemulihan Ekonomi Nasional</p> <p>1. Regarding the Procedures for Providing Interest Subsidies/Margin Subsidies for Credit/Financing Micro, Small and Medium Enterprises in the Context of Supporting the Implementation of the National Economic Recovery Program</p> <p>2. Regarding the Procedures for Providing Interest Subsidies/Margin Subsidies for Credit/Financing Micro, Small, and Medium Enterprises in the Context of Supporting the Implementation of the National Economic Recovery Program</p> <p>3. Regarding the Procedure for Providing Interest Subsidies/Margin Subsidies in the Framework of Supporting the Implementation of the National Economic Recovery Program</p>	<p>1. Bank Sinarmas menyesuaikan ketentuan, kriteria dan besaran Subsidi Bunga/ Subsidi Margin yang diberikan kepada debitur terdampak COVID-19 sesuai dengan Peraturan Menteri Keuangan Republik Indonesia ini.</p> <p>2. Bank Sinarmas menyesuaikan Kriteria penerima dan besaran Subsidi Bunga/ Subsidi Margin yang diberikan kepada Debitur Usaha Mikro, Usaha Kecil, dan Usaha Menengah, dan Debitur Kredit Kendaraan Bermotor khusus untuk usaha produktif, termasuk yang digunakan untuk ojek dan/atau usaha informal</p> <p>3. Bank Sinarmas melakukan tata kelola perusahaan yang baik terkait pemberian Subsidi Bunga/Subsidi Margin kepada debitur yang terdampak COVID-19</p> <p>1. Bank Sinarmas adjusts the provisions, criteria and amount of the Interest Subsidy/Margin Subsidy given to debtors affected by COVID-19 in accordance with this Regulation of the Minister of Finance of the Republic of Indonesia.</p> <p>2. Bank Sinarmas adjusts the criteria for recipients and the amount of the interest subsidy/margin subsidy given to borrowers for micro, small and medium enterprises, and motor vehicle credit borrowers specifically for productive businesses, including those used for motorcycle taxis and/or informal businesses.</p> <p>3. Bank Sinarmas implements good corporate governance regarding the provision of interest subsidies/margin subsidies to debtors affected by COVID-19</p>
<p>8</p> <p>Peraturan Bank Indonesia Nomor 22/19/PBI/2020 tentang Perubahan Atas Peraturan Bank Indonesia Nomor 22/4/PBI/2020 Bank Indonesia Regulation Number 22/19/PBI/2020 concerning Amendments to Bank Indonesia Regulation Number 22/4/PBI/2020</p>	<p>Insentif Bagi Bank yang Memberikan Penyediaan Dana Untuk Kegiatan Ekonomi Tertentu Guna Mendukung Penanganan Dampak Perekonomian Akibat Wabah Virus Corona.</p> <p>Incentives for Banks Providing Provision of Funds for Certain Economic Activities to Support Handling of the Economic Impacts Due to the Corona Virus Outbreak.</p>	<p>1. Bank Sinarmas menyampaikan data penyediaan dana untuk kegiatan ekonomi tertentu secara benar dan tepat waktu kepada Bank Indonesia dalam Laporan Bank Umum (LBU) Bank Konvensional, Laporan Stabilitas Moneter dan Sistem Keuangan (LSMK) UUS dan Laporan Bank Umum Terintegrasi.</p> <p>2. Bank Sinarmas menjaga dan monitoring pemenuhan GWM harian dan GWM RIM (Konvensional dan Syariah) dengan besaran persentase yang ditetapkan oleh Bank Indonesia.</p> <p>3. Dalam hal Bank Indonesia belum memperoleh posisi data yang dimaksud, Bank Indonesia dapat meminta konfirmasi kepada Bank Sinarmas atas adanya penyediaan dana untuk kegiatan ekonomi tertentu pada posisi data yang dimaksud untuk penentuan Bank yang dapat memperoleh insentif secara bulanan.</p> <p>1. Bank Sinarmas submits data on provision of funds for certain economic activities in a proper and timely manner to Bank Indonesia in Commercial Bank Reports (LBU) of Conventional Banks, UUS Monetary and Financial System Stability Reports (LSMK) and Integrated Commercial Bank Reports.</p> <p>2. Bank Sinarmas maintains and monitors the fulfillment of daily statutory reserves and RIM (conventional and sharia) statutory reserves which has a percentage set by Bank Indonesia.</p> <p>3. In the event that Bank Indonesia has not obtained the intended data position, Bank Indonesia may request confirmation from Bank Sinarmas regarding the provision of funds for certain economic activities at the data position referred to for determining which Banks can receive incentives on a monthly basis.</p>
<p>9</p> <p>1. Peraturan Bank Indonesia Nomor 22/13/PBI/2020 2. Peraturan Anggota Dewan Gubernur Nomor 22/21/PADG/2020</p> <p>1. Bank Indonesia Regulation Number 22/13/PBI/2020 2. Member Regulation of the Board of Governors Number 22/21/PADG/2020</p>	<p>1. Perubahan Kedua atas Peraturan Bank Indonesia 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 (PBI LTV/FTV dan Uang Muka)</p> <p>2. Rasio Loan to Value untuk Kredit Properti, Rasio Financing to Value untuk Pembiayaan Properti, dan Uang Muka untuk Kredit atau Pembiayaan Kendaraan Bermotor (PADG LTV/FTV dan Uang Muka)</p> <p>1. Second Amendment to Bank Indonesia Regulation Number 20/8/2018 concerning Loan to Value Ratio for Property Loans, Financing to Value Ratio for Property Financing, and Advances for Credit or Motor Vehicle Financing (PBI LTV/FTV and Advances)</p> <p>2. Loan to Value Ratio for Property Loans, Financing to Value Ratio for Property Financing, and Advances for Credit or Motor Vehicle Financing (PADG LTV/FTV and Advances)</p>	<p>1. Bank Sinarmas memastikan penetapan rasio Uang muka untuk KKB atau PKB khusus untuk Kendaraan Bermotor Berwawasan Lingkungan memenuhi ketentuan rasio yang ditetapkan dan/atau wajib memenuhi ketentuan Uang Muka.</p> <p>2. Bank Sinarmas melakukan pemutakhiran Ketentuan internal Bank terkait dengan pemberian KKB atau PKB untuk pembelian Kendaraan Bermotor Berwawasan Lingkungan.</p> <p>3. Bank Sinarmas menyampaikan laporan pemberian KKB atau PKB untuk pembelian Kendaraan Bermotor Berwawasan Lingkungan kepada Bank Indonesia.</p> <p>1. Bank Sinarmas ensures that the down payment ratio for KKB or specific PKB for Environmentally Friendly Motorized Vehicles meets the stipulated ratio requirements and/or is required to comply with the provisions for Down Payment.</p> <p>2. Bank Sinarmas updated the Bank's internal provisions related to the provision of KKB or PKB for the purchase of Environmental Friendly Motor Vehicles.</p> <p>3. Bank Sinarmas submits a report on the provision of KKB or PKB for the purchase of Environmental Friendly Motor Vehicles to Bank Indonesia.</p>
<p>10</p> <p>Peraturan Otoritas Jasa Keuangan Nomor 37/POJK.03/2019 Financial Services Authority Regulation Number 37/POJK.03/2019</p>	<p>Transparansi dan Publikasi Laporan Bank Transparency and Publication of Bank Reports</p>	<p>Bank Sinarmas menyusun dan menyampaikan laporan Bulanan, Triwulan dan Tahunan serta melakukan <i>monitoring</i> terkait informasi laporan publikasi pada situs web sesuai Ketentuan POJK nomor 37/POJK.03/2019 Bank Sinarmas prepares and submits Monthly, Quarterly and Annual reports and monitors information related to publication reports on the website in accordance with POJK provisions number 37/POJK.03/2019</p>

11	<p>1. Peraturan Otoritas Jasa Keuangan Nomor 15/POJK.04/2020</p> <p>2. Peraturan Otoritas Jasa Keuangan Nomor 16/POJK.04/2020.</p> <p>1. Financial Services Authority Regulation Number 15/POJK.04/2020</p> <p>2. Financial Services Authority Regulation Number 16/POJK.04/2020.</p>	<p>1. Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.</p> <p>2. Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik</p> <p>1. Plan and Implementation of the General Meeting of Shareholders of a Public Company.</p> <p>2. Electronic General Meeting of Shareholders of Public Companies</p>	<p>1. Bank Sinarmas sebagai perusahaan terbuka menyelenggarakan RUPSTahunan paling lambat 6 (enam) bulan setelah tahun buku berakhir yaitu paling lambat pada akhir bulan Juni, dengan memenuhi persyaratan penyelenggaraan sesuai yang diatur dalam ketentuan nomor 15/POJK.04/2020</p> <p>2. Bank Sinarmas dalam Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik mengacu kepada POJK nomor 16/POJK.04/2020</p> <p>1. Bank Sinarmas as a public company holds an Annual GMS no later than 6 (six) months after the end of the financial year, which is no later than the end of June, by meeting the implementation requirements as regulated in provision number 15/POJK.04/2020</p> <p>2. Bank Sinarmas in the Implementation of the General Meeting of Shareholders of Public Companies Electronically refers to POJK number 16/POJK.04/2020</p>
12	<p>Surat Edaran Otoritas Jasa Keuangan Nomor 09/SEOJK.03/2020</p> <p>Financial Services Authority Circular Letter Number 09/SEOJK.03/2020</p>	<p>Transparansi dan Publikasi Laporan Bank Umum Konvensional</p> <p>Transparency and Publication of Conventional Commercial Bank Reports</p>	<p>1. Bank Sinarmas menyusun, mengumumkan, dan menyampaikan Laporan Publikasi sesuai format Format penyusunan Laporan Publikasi pada Pedoman Penyusunan Laporan Publikasi Bank Umum Konvensional sebagaimana tercantum dalam Lampiran Surat Edaran Otoritas Jasa Keuangan Nomor 09/SEOJK.03/2020</p> <p>2. Bank Sinarmas melakukan penyesuaian pada ketentuan internal terkait Pedoman Penyusunan Laporan Publikasi Bank Umum Konvensional.</p> <p>1. Bank Sinarmas prepares, announces, and submits a Publication Report according to the format of the Format for Preparation of Publication Reports as stipulated in the Guidelines for Preparation of Conventional Commercial Bank Publication Reports as listed in the Attachment to the Financial Services Authority Circular Letter Number 09/SEOJK.03/2020</p> <p>2. Bank Sinarmas made adjustments to internal regulations related to the Guidelines for Preparation of Conventional Commercial Bank Publication Reports.</p>
13	<p>1. Peraturan Otoritas Jasa Keuangan No.11/POJK.03/2020.</p> <p>2. Peraturan Otoritas Jasa Keuangan No. 48/POJK.03/2020</p> <p>1. Financial Services Authority Regulation No.11/POJK.03/2020.</p> <p>2. Financial Services Authority Regulation No. 48/POJK.03/2020</p>	<p>1. Stimulus Perekonomian Nasional sebagai Kebijakan Countercyclical Dampak Penyebaran Coronavirus Disease 2019.</p> <p>2. Perubahan POJK 11/POJK.03/2020 Tentang Stimulus Perekonomian Nasional sebagai Kebijakan Countercyclical Dampak Penyebaran Coronavirus Disease 2019</p> <p>1. National Economic Stimulus as a Countercyclical Policy Impact of the Spread of Coronavirus Disease 2019.</p> <p>2. Changes to POJK 11/POJK.03/2020 Regarding National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019</p>	<p>1. Bank Sinarmas membuat kebijakan khusus berkaitan dengan kualitas aset dan restrukturisasi kredit terdampak COVID-19 dengan penerapan manajemen risiko.</p> <p>2. Bank Sinarmas melaksanakan program restrukturisasi kredit terdampak Covid -19</p> <p>3. Bank Sinarmas menyesuaikan perhitungan rasio Loan At Risk dan Agunan Yang Diambil Alih (AYDA) sesuai stimulus yang diberikan untuk kredit terdampak COVID-19.</p> <p>4. Bank Sinarmas melakukan penilaian terhadap debitur yang mampu terus bertahan dari dampak coronavirus disease 2019 (COVID-19).</p> <p>5. Bank Sinarmas membentuk cadangan kerugian penurunan nilai untuk debitur yang dinilai tidak lagi mampu bertahan setelah dilakukan restrukturisasi kredit</p> <p>6. Bank Sinarmas melakukan Uji Ketahanan Secara Berkala dan Pengaruhnya Terhadap Likuiditas Dan Permodalan Bank serta action plan yang tepat apabila terdapat potensi risiko yang dihadapi oleh bank.</p> <p>7. Bank Sinarmas juga mempertimbangkan ketahanan modal dan memperhitungkan tambahan pembentukan cadangan kerugian penurunan nilai untuk mengantisipasi potensi penurunan kualitas kredit atau pembiayaan yang direstrukturisasi</p> <p>1. Bank Sinarmas made a special policy related to asset quality and credit restructuring that was affected by COVID-19 through the implementation of risk management.</p> <p>2. Bank Sinarmas implemented a restructuring program for loans affected by Covid -19</p> <p>3. Bank Sinarmas adjusts the calculation of the ratio of Loan At Risk and Foreclosed Collateral (AYDA) according to the stimulus provided for loans affected by COVID-19.</p> <p>4. Bank Sinarmas conducts an assessment of debtors who are able to continue to survive the impact of the coronavirus disease 2019 (COVID-19).</p> <p>5. Bank Sinarmas provides an allowance for impairment losses for debtors deemed no longer able to survive after the credit restructuring</p> <p>6. Bank Sinarmas conducts Periodic Resilience Test and Its Effect on Bank Liquidity and Capital as well as the appropriate action plan if there is a potential risk faced by the bank.</p> <p>7. Bank Sinarmas also considers capital resilience and takes into account additional allowance for impairment losses to anticipate potential deterioration in credit quality or restructured financing.</p>
14	<p>PBI Nomor 22/7/PBI/2020</p> <p>Bank Indonesia Regulation Number 22/7/PBI/2020</p>	<p>Penyesuaian Pelaksanaan Beberapa Ketentuan Bank Indonesia Sebagai Dampak Pandemi Corona Virus Disease 2019 (COVID-19)</p> <p>Adjustments to the Implementation of Several Bank Indonesia Provisions for the Impact of the 2019 Corona Virus Disease Pandemic (COVID-19)</p>	<p>Bank Sinarmas melakukan beberapa penyesuaian mengacu kepada aturan PBI ini, yaitu terkait Perijinan, Penyampaian Laporan, Korespondensi dan/atau pertemuan dalam layanan Bank Indonesia, Sanksi Administratif kepada Eksportir Non SDA, Layanan Kas Bank Indonesia, biaya Sistem Kliring Nasional Bank Indonesia, Penyelenggaraan Kartu Kredit, Waktu implementasi sistem pelaporan terintegrasi Bank Indonesia, Waktu Implementasi kepemilikan sertifikat sistem pembayaran dan pengelolaan uang rupiah, Pemenuhan kepemilikan sertifikat treasury dan target Implementasi standar nasional teknologi chip (SNTC) dan personal identification number online 6 (enam) digit untuk kartu automated teller machine dan/atau kartu debit mengacu kepada PBI nomor 22/7/PBI/2020.</p> <p>By referring to PBI regulation, Bank Sinarmas made several adjustments on Licensing, Report Submission, Correspondence and/or meetings in Bank Indonesia services, Administrative Sanctions to Non SDA Exporters, Bank Indonesia Cash Services, Bank Indonesia National Clearing System fees, Card Management Credit, Implementation time for the integrated reporting system of Bank Indonesia, Implementation time for payment system certificate ownership and rupiah currency management, Fulfillment of treasury certificate ownership and targets Implementation of national chip technology (SNTC) standards and 6 (six) digit online personal identification number for automated teller machine cards and/or debit card refers to PBI number 22/7/PBI/2020.</p>
15	<p>POJK Nomor 42/POJK.04/2020</p> <p>POJK Number 42/POJK.04/2020</p>	<p>Transaksi Afiliasi dan Transaksi Benturan Kepentingan</p> <p>Affiliated Transactions and Conflict of Interest Transactions</p>	<p>Bank Sinarmas akan mengumumkan pada situs web Bank dan situs web bursa efek apabila terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan dalam Bank Sinarmas.</p> <p>Bank Sinarmas will announce on the Bank's website and the stock exchange website if there are affiliated transactions and/or conflict of interest transactions in Sinarmas Bank.</p>

16	PADG No. 22/03/PADG/2020 PADG No. 22/03/PADG/2020	Pelaksanaan Standardisasi Kompetensi di Bidang Sistem Pembayaran dan Pengelolaan Uang Rupiah Implementation of Competency Standardization in the Field of Payment Systems and Management of Rupiah Currency	PT. Bank Sinarmas Tbk. dalam persiapan implementasi SPPUR sesuai dengan PADG Nomor 22/03/PADG/2020 PT. Bank Sinarmas Tbk. in preparation for SPPUR implementation in accordance with PADG No. 22/03/PADG/2020
17	Peraturan Anggota Dewan Gubernur Nomor 22/5/PADG/2020 Regulation of Members of the Board of Governors Number 22/5/PADG/2020	Lelang Surat Utang Negara dan/atau Surat Berharga Syariah Negara di Pasar Perdana untuk Menjaga Kestinambungan Pengelolaan Keuangan Negara Sebagai Pelaksanaan Peraturan Pemerintah Pengganti Undang-Undang Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan Untuk Penanganan Pandemi Corona Virus Disease 2019 (COVID-19) dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan Auction of Sovereign Debt Instruments and/or State Sharia Securities in the Primary Market to Maintain Continuity of State Financial Management as Implementation of Government Regulation in Lieu of Law Number 1 of 2020 concerning State Financial Policy and Financial System Stability for Handling Pandemic 19) and/or In the Context of Facing Threats that Endanger the National Economy and/or Financial System Stability	PT. Bank Sinarmas Tbk. telah menyesuaikan ketentuan internal terkait lelang surat utang Negara dan/atau surat berharga syariah di pasar perdana sesuai dengan PADG Nomor 22/5/PADG/2020 PT. Bank Sinarmas Tbk. has adjusted internal provisions related to the auction of State debt securities and/or Islamic securities on the primary market in accordance with PADG Number 22/5/PADG/2020
18	Peraturan Anggota Dewan Gubernur Nomor 22/7/PADG/2020 Regulation of Members of the Board of Governors Number 22/7/PADG/2020	Perubahan Keempat Atas Peraturan Anggota Dewan Gubernur Nomor 20/5/PADG/2018 Tentang Instrumen Operasi Pasar Terbuka Fourth Amendment to the Regulation of Members of the Board of Governors Number 20/5/PADG/2018 concerning Open Market Operation Instruments	PT. Bank Sinarmas Tbk. telah menyesuaikan ketentuan internal terkait Instrumen Operasi Pasar Terbuka sesuai dengan PADG Nomor 22/7/PADG/2020 PT. Bank Sinarmas Tbk. has adjusted internal provisions related to Open Market Operating Instruments in accordance with PADG Number 22/7/PADG/2020
19	Peraturan Anggota Dewan Gubernur Nomor 22/8/PADG/2020 Regulation of Members of the Board of Governors Number 22/8/PADG/2020	Perubahan Kelima atas Peraturan Anggota Dewan Gubernur Nomor 20/5/PADG/2018 tentang Pelaksanaan Operasi Pasar Terbuka Fifth Amendment to the Regulation of Members of the Board of Governors Number 20/5/PADG/2018 concerning Open Market Operation Instruments	PT. Bank Sinarmas Tbk. telah menyesuaikan ketentuan internal terkait Pelaksanaan Operasi Pasar Terbuka sesuai dengan PADG Nomor 22/8/PADG/2020 PT. Bank Sinarmas Tbk. has adjusted internal provisions related to the Implementation of Open Market Operations in accordance with PADG Number 22/8/PADG/2020
20	SEOJK No. 6/SEOJK.03/2020 SEOJK No. 6/SEOJK.03/2020	Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan Menggunakan Pendekatan Standar Bagi Bank Umum Calculation of Risk Weighted Assets for Operational Risk Using the Standard Approach for Commercial Banks	PT. Bank Sinarmas Tbk telah melakukan persiapan terkait implementasi Penerapan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan menggunakan Pendekatan Standar Bagi Bank Umum sesuai SEOJK Nomor 6/SEOJK.03/2020 PT. Bank Sinarmas Tbk has made preparations related to the implementation of Risk Weighted Assets for Operational Risk using the Standard Approach for Commercial Banks in accordance with SEOJK Number 6/SEOJK.03/2020
21	Peraturan Anggota Dewan Gubernur Nomor 22/11/PADG/2020 Regulation of Members of the Board of Governors Number 22/11/PADG/2020	Perubahan atas Peraturan Anggota Dewan Gubernur Nomor 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah. Amendments to the Regulation of Members of the Board of Governors Number 21/22/PADG/2019 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units	PT. Bank Sinarmas Tbk. telah melakukan penyesuaian perhitungan terhadap Parameter Disinsentif Bawah dan Parameter Disinsentif atas yang digunakan dalam pemenuhan Giro RIM dan Giro RIM Syariah sesuai dengan PADG Nomor 22/11/PADG/2020 PT. Bank Sinarmas Tbk. has adjusted the calculation of the Lower Disincentive Parameters and Upper Disincentive Parameters used in the fulfillment of RIM Demand Deposits and RIM Syariah Current Accounts in accordance with PADG Number 22/11/PADG/2020
22	PADG No. 22/19/PADG/2020 PADG No. 22/19/PADG/2020	Perubahan Keenam Atas PADG No 20/10/PADG/2018 Tentang Giro Wajib Minimum Dalam Rupiah Dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, Dan Unit Usaha Syariah Sixth Amendment to PADG No. 20/10/PADG/2018 Concerning Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units.	1. PT. Bank Sinarmas Tbk. telah melakukan penyesuaian terhadap ketentuan internal terhadap perubahan GWM sesuai dengan PADG Nomor 22/19/PADG/2020 2. PT. Bank Sinarmas Tbk. telah melakukan <i>monitoring</i> pemenuhan GWM secara harian maupun secara rata-rata baik dalam rupiah maupun valas bagi BUK dan UUS PADG Nomor 22/19/PADG/2020 3. PT. Bank Sinarmas Tbk. telah melakukan <i>monitoring</i> perubahan persentase penetapan jasa giro yang diberikan oleh Bank Indonesia PADG Nomor 22/19/PADG/2020 1. PT. Bank Sinarmas Tbk. has made adjustments to internal provisions for changes in the reserve requirement according to PADG Number 22/19/PADG/2020 2. PT. Bank Sinarmas Tbk. has monitored the fulfillment of GWM on a daily basis and on average both in rupiah and foreign currency for BUK and UUS PADG Number 22/19/PADG/2020 3. PT. Bank Sinarmas Tbk. has monitored the change in the percentage of demand deposit services provided by Bank Indonesia PADG Number 22/19/PADG/2020

23	PBI No. 22/10/PBI/2020 PBI No. 22/10/PBI/2020	Perubahan Kedua Atas PBI No. 20/3/PBI/2018 Tentang Giro Wajib Minimum Dalam Rupiah Dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, Dan Unit Usaha Syariah Second Amendment to PBI No. 20/3/PBI/2018 Regarding Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units	<ol style="list-style-type: none"> <li>1. PT Bank Sinarmas telah memenuhi kewajiban GWM untuk valas maupun rupiah menggunakan prinsip wad'iah yad amanah khusus sesuai dengan PBI Nomor 22/10/PBI/2020</li> <li>2. PT. Bank Sinarmas Tbk. telah melakukan monitoring pemberian insentif GWM dalam rupiah yang dilakukan oleh Bank Indonesia berupa pemberian ('athaya) berdasarkan prinsip syariah sesuai dengan PBI Nomor 22/10/PBI/2020</li> </ol>
24	Peraturan Bank Indonesia Nomor 22/14/PBI/2020 Bank Indonesia Regulation Number 22/14/PBI/2020	Operasi Moneter Monetary Operations	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk. telah melakukan pengkinian dan penyesuaian ketentuan internal sesuai dengan PBI Nomor 22/14/PBI/2020</li> <li>2. PT. Bank Sinarmas Tbk. memelihara penempatan berjangka dan penempatan berjangka syariah di Bank Indonesia dalam valuta asing yang dapat menjadi pengurang Posisi Devisa Neto sesuai dengan PBI Nomor 22/14/PBI/2020</li> <li>3. PT. Bank Sinarmas Tbk. telah melaporkan secara harian Posisi Devisa Neto secara keseluruhan pada akhir hari kerja PBI Nomor 22/14/PBI/2020</li> <li>4. PT. Bank Sinarmas Tbk. telah menyampaikan keterangan mengenai perubahan data dan/atau informasi terkait pemenuhan persyaratan kepada Bank Indonesia Dalam hal terdapat perubahan data dan/atau informasi terkait pemenuhan persyaratan PBI Nomor 22/14/PBI/2020</li> <li>5. PT. Bank Sinarmas Tbk. telah memastikan penyediaan dana yang cukup pada rekening giro rupiah di Bank Indonesia dan/atau surat berharga dalam rupiah yang cukup pada rekening surat berharga di Bank Indonesia atau di lembaga kustodian, untuk penyelesaian kewajiban pada tanggal penyelesaian transaksi PBI Nomor 22/14/PBI/2020</li> <li>6. PT. Bank Sinarmas Tbk. telah memastikan penyediaan dana yang cukup pada rekening giro valuta asing di Bank Indonesia dan melakukan transfer dana dalam valuta asing yang cukup ke rekening Bank Indonesia di bank koresponden penyelesaian transaksi PBI Nomor 22/14/PBI/2020</li> </ol>
25	Peraturan Bank Indonesia Nomor 22/17/PBI/2020 Bank Indonesia Regulation Number 22/17/PBI/2020	Perubahan Kedua atas Peraturan Bank Indonesia Nomor 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah Second Amendment to Bank Indonesia Regulation Number 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk telah melakukan penyesuaian atas pemenuhan PLM dan PLM Syariah sesuai dengan PBI Nomor 22/17/PBI/2020.</li> <li>2. PT. Bank Sinarmas Tbk telah melakukan klasifikasi terhadap jenis surat berharga baik di BUK dan BUS yang dapat digunakan dalam operasi moneter konvensional maupun syariah.</li> <li>3. PT. Bank Sinarmas Tbk telah melakukan penyesuaian didalam ketentuan internal atau aturan pelaksanaannya surat berharga (yang dapat digunakan dalam pemenuhan PLM dan PLM syariah) dapat digunakan didalam transaksi repo dan transaksi pengelolaan likuiditas berdasarkan prinsip syariah Bank Indonesia</li> </ol>
26	Peraturan Anggota Dewan Gubernur (PADG) Nomor 22/29/PADG/2020 Regulation of Members of the Board of Governors (PADG) Number 22/29/PADG/2020	Perubahan Kedua atas Peraturan Anggota Dewan Gubernur Nomor 20/15/PADG/2018 tentang Penyelenggaraan Settlement Dana Seketika melalui Sistem Bank Indonesia - Real Time Gross Settlement Second Amendment to the Regulation of Members of the Board of Governors Number 20/15/PADG/2018 concerning the Implementation of Instant Fund Settlements through the Bank Indonesia System - Real Time Gross Settlement	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk telah melakukan penyesuaian urutan prioritas transaksi dalam penyelenggaraan Settlement Dana melalui Sistem BI-RTGS, yaitu transaksi yang termaksud dalam Grup High Priority, Grup Priority dan Normal sesuai dengan PADG Nomor 20/15/PADG/2018</li> </ol>

27	POJK Nomor 45/POJK.03/2020 POJK Number 45/POJK.03/2020	Konglomerasi Keuangan Financial Conglomerates	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk sebagai Entitas Utama Konglomerasi Keuangan Grup Sinarmas telah menyusun dan memiliki piagam Korporasi yang ditandatangani oleh Direksi Entitas Utama serta Direksi LJK anggota Konglomerasi Keuangan hal ini sesuai dengan POJK Nomor 45/POJK.03/2020</li> <li>2. PT. Bank Sinarmas Tbk. telah menyampaikan dokumen Piagam Korporasi kepada Otoritas Jasa</li> </ol> <p>1. As the Main Entity of the Sinarmas Group Financial Conglomerate, PT. Bank Sinarmas Tbk has compiled a Corporate Charter signed by the Directors of the Main Entity and the Directors of the LJK members of the Financial Conglomeration in accordance with POJK Number 45/POJK.03/2020</p> <p>2. PT. Bank Sinarmas Tbk. has submitted the Corporate Charter document to the Financial Services Authority</p>
28	PADG Nomor 22/30/PADG/2020 PADG Number 22/30/PADG/2020	Perubahan Kedua atas PADG Nomor 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah. Second Amendment to PADG Number 21/22/PADG/2019 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.	<p>PT. Bank Sinarmas Tbk telah melakukan penggunaan surat berharga untuk pemenuhan PLM BUK, PLM Syariah dalam transaksi repo dan transaksi PaSBI sesuai sebagaimana diatur dalam PADG Nomor 22/30/PADG/2020</p> <p>PT. Bank Sinarmas Tbk has used securities to fulfill PLM BUK, PLM Sharia in repo transactions and PaSBI transactions as stipulated in PADG Number 22/30/PADG/2020</p>
29	Peraturan Anggota Dewan Gubernur No. 22/22/PADG/2020 Regulation of Members of the Board of Governors No. 22/22/PADG/2020	Instrumen Operasi Pasar Terbuka Open Market Operating Instruments	<p>PT. Bank Sinarmas Tbk telah menyesuaikan ketentuan internal terhadap perubahan ketentuan PADG Nomor 22/22/PADG/2020</p> <p>PT. Bank Sinarmas Tbk has adjusted the internal regulations with the amendments to the provisions of PADG Number 22/22/PADG/2020</p>
30	Peraturan Anggota Dewan Gubernur Nomor 22/23/PADG/2020 Regulation of Members of the Board of Governors Number 22/23/PADG/2020	Pelaksanaan Operasi Pasar Terbuka Implementation of Open Market Operations	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk. telah melakukan penyesuaian dan pemutakhiran ketentuan terhadap pelaksanaan operasi pasar terbuka sesuai dengan PADG Nomor 22/23/PADG/2020</li> <li>2. PT. Bank Sinarmas Tbk. telah memastikan dana di Rekening Giro rupiah dan valuta asing yang mencukupi untuk settlement hasil lelang PADG Nomor 22/23/PADG/2020</li> <li>3. PT. Bank Sinarmas Tbk. telah memastikan kecukupan kepemilikan Surat Berharga di Rekening Surat Berharga untuk settlement first leg, dalam hal settlement transaksi repo OPT konvensional dengan surat berharga dalam rupiah sesuai dengan PADG Nomor 22/23/PADG/2020</li> <li>4. PT. Bank Sinarmas Tbk. telah memastikan kecukupan kepemilikan jenis dan seri surat berharga di Rekening Surat Berharga untuk settlement second leg, dalam hal settlement transaksi reverse repo OPT konvensional sesuai dengan PADG Nomor 22/23/PADG/2020</li> <li>5. PT. Bank Sinarmas Tbk. telah menatausahakan surat berharga milik nasabah sesuai dengan PADG Nomor 22/23/PADG/2020</li> <li>6. PT. Bank Sinarmas Tbk. telah memastikan kepemilikan jenis dan seri SBN di Rekening Surat Berharga yang mencukupi untuk settlement pembelian SBN secara putus (outright) di pasar sekunder oleh Bank Indonesia, dalam hal settlement Transaksi Pembelian dan Penjualan SBN secara Putus (Outright) di Pasar Sekunder sesuai PADG Nomor 22/23/PADG/2020</li> <li>7. PT. Bank Sinarmas Tbk. telah memastikan kecukupan dana di rekening giro pada Bank Koresponden atau bank perantara (intermediary bank) yang ditunjuk untuk keperluan settlement, dalam hal memenuhi kewajiban settlement transaksi Term Deposit OPT Konvensional dalam valuta asing sesuai dengan PADG Nomor 22/23/PADG/2020</li> <li>8. PT. Bank Sinarmas Tbk. telah melakukan transfer dana atas kewajiban settlement transaksi Term Deposit OPT Konvensional dalam valuta asing untuk setiap penawaran atau sesuai dengan jumlah nominal yang dimenangkan ke rekening Bank Indonesia di Bank Koresponden sesuai dengan PADG Nomor 22/23/PADG/2020</li> </ol> <p>1. PT. Bank Sinarmas Tbk. has made adjustments and updated provisions on the implementation of open market operations in accordance with PADG Number 22/23/PADG/2020</p> <p>2. PT. Bank Sinarmas Tbk. has ensured that the funds in the Demand Deposit Account in rupiah and foreign currency are sufficient for settlement of PADG auction results Number 22/23/PADG/2020</p> <p>3. PT. Bank Sinarmas Tbk. has ensured the adequacy of Securities ownership in the Securities Account for first leg settlement, in terms of settlement of conventional OPT repo transactions with securities in rupiah in accordance with PADG Number 22/23/PADG/2020</p> <p>4. PT. Bank Sinarmas Tbk. has ensured the adequacy of ownership of types and series of securities in the Securities Account for second leg settlement, in terms of conventional OPT reverse repo transaction settlement in accordance with PADG Number 22/23/PADG/2020</p> <p>5. PT. Bank Sinarmas Tbk. has administered the customer's securities in accordance with PADG Number 22/23/PADG/2020</p> <p>6. PT. Bank Sinarmas Tbk. has ensured the ownership of SBN types and series in the Securities Account which is sufficient for outright SBN purchase settlement on the secondary market by Bank Indonesia, in the case of SBN Purchase and Sale Transaction settlement on the Market. Secondary according to PADG Number 22/23/PADG/2020</p> <p>7. PT. Bank Sinarmas Tbk. has ensured the adequacy of funds in the current account at a Correspondent Bank or designated intermediary bank for settlement purposes, in terms of fulfilling the settlement obligations of Conventional OMO Term Deposit transactions in foreign currencies in accordance with PADG Number 22/23/PADG/2020</p> <p>8. PT. Bank Sinarmas Tbk. has transferred funds for settlement obligations of Conventional OMO Term Deposit transactions in foreign currency for each offer or in accordance with the nominal amount won to a Bank Indonesia account at a Correspondent Bank in accordance with PADG Number 22/23/PADG/2020</p>



31	Peraturan Anggota Dewan Gubernur Nomor 22/28/PADG/2020 Regulation of Members of the Board of Governors Number 22/28/PADG/2020	Perubahan Kedua atas Peraturan Anggota Dewan Gubernur Nomor 20/4/PADG/2018 tentang Penyelenggaraan Penatausahaan Surat Berharga Melalui Bank Indonesia-Scriptless Securities Settlement System Second Amendment to the Regulation of Members of the Board of Governors Number 20/4/PADG/2018 concerning Implementation of Securities Administration through Bank Indonesia-Scriptless Securities Settlement System	PT. Bank Sinarmas Tbk. telah melakukan penyesuaian ketentuan internal/prosedur yang berlaku terhadap Peraturan Anggota Dewan Gubernur Nomor 22/28/PADG/2020 Tentang Perubahan Kedua Atas Peraturan Anggota Dewan Gubernur Nomor 20/4/PADG/2018 Tentang Penyelenggaraan Penatausahaan Surat Berharga Melalui Bank Indonesia-Scriptless Securities Settlement System. PT. Bank Sinarmas Tbk. has made adjustments to the internal provisions/procedures that apply to the Regulation of Members of the Board of Governors Number 22/28/PADG/2020 concerning the Second Amendment to the Regulation of Members of the Board of Governors Number 20/4/PADG/2018 concerning the Administration of Securities through Bank Indonesia -Scriptless Securities Settlement System
32	SEOJK Nomor 19/SEOJK.05/2020 SEOJK Number 19/SEOJK.05/2020	Saluran Pemasaran Produk Asuransi Insurance Product Marketing Channels	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk. telah memiliki tanda daftar penyelenggara sistem elektronik yang diterbitkan oleh instansi yang berwenang sesuai dengan ketentuan peraturan perundang-undangan di bidang informasi dan transaksi elektronik</li> <li>2. PT. Bank Sinarmas Tbk. telah memiliki dan menerapkan kebijakan, standar, dan prosedur manajemen risiko teknologi informasi</li> <li>3. PT. Bank Sinarmas Tbk. telah memenuhi seluruh persyaratan yang diwajibkan oleh Otoritas Jasa Keuangan dan lembaga yang berwenang dalam rangka penyelenggaraan sistem elektronik</li> <li>4. Memiliki pusat layanan yang menangani pertanyaan dan/atau pengaduan yang beroperasi selama 24 (dua puluh empat) jam dalam sehari dan diinformasikan dalam sistem elektronik yang digunakan.</li> </ol> <ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk. has an electronic system operator register certificate issued by the competent authority in accordance with the provisions of laws and regulations in the field of information and electronic transactions.</li> <li>2. PT. Bank Sinarmas Tbk. has and implements policies, standards and procedures for information technology risk management</li> <li>3. PT. Bank Sinarmas Tbk. has fulfilled all the requirements required by the Financial Services Authority and competent institutions in the context of implementing electronic systems.</li> <li>4. PT. Bank Sinarmas Tbk. has a service center that handles questions and/or complaints which operates 24 (twenty four) hours a day and is informed in the electronic system used.</li> </ol>
33	Peraturan Anggota Dewan Gubernur No.22/33/PADG/2020 Regulation of Members of the Board of Governors No.22/33/PADG/2020	Perubahan Ketiga Atas Peraturan Anggota Dewan Gubernur Nomor 20/15/PADG/2018 Tentang Penyelenggaraan Settlement Dana Seketika Melalui Sistem Bank Indonesia-Real Time Gross Settlement Third Amendment to the Regulation of Members of the Board of Governors Number 20/15/PADG/2018 concerning the Implementation of Instant Fund Settlements through the Bank Indonesia-Real Time Gross Settlement System	Bank melakukan penyesuaian kebijakan dan prosedur internal mengenai perubahan biaya dan kode transaksi sesuai dengan PADG ini The Bank has made adjustments to internal policies and procedures regarding changes to fees and transaction codes in accordance with this PADG
34	SEOJK 26/SEOJK.03/2020 SEOJK 26/SEOJK.03/2020	Pelaporan Bank Umum Konvensional Melalui Sistem Pelaporan Otoritas Jasa Keuangan Conventional Commercial Bank Reporting Through the Financial Services Authority Reporting System	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk telah menyampaikan Laporan terstruktur berbasis formulir yang disampaikan ke APOLO</li> <li>2. PT. Bank Sinarmas Tbk telah melakukan persiapan dalam menyampaikan Laporan tidak terstruktur berbasis elektronik (file pdf atau bentuk lain yang dapat diolah lebih lanjut) yang disampaikan ke SIPENA</li> </ol> <ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk has submitted a form-based structured report to APOLO</li> <li>2. PT. Bank Sinarmas Tbk has made preparations in submitting electronic-based unstructured reports (pdf files or other forms that can be further processed) which are submitted to SIPENA</li> </ol>
35	POJK 63/POJK.03/2020 POJK 63/POJK.03/2020	Pelaporan Bank Umum melalui Sistem Pelaporan Otoritas Jasa Keuangan Commercial Bank Reporting through the Financial Services Authority Reporting System	<ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk. telah menyampaikan Laporan terstruktur berbasis formulir yang disampaikan ke APOLO</li> <li>2. PT. Bank Sinarmas Tbk. telah melakukan persiapan dalam menyampaikan Laporan tidak terstruktur berbasis elektronik (file pdf atau bentuk lain yang dapat diolah lebih lanjut) yang disampaikan ke SIPENA</li> </ol> <ol style="list-style-type: none"> <li>1. PT. Bank Sinarmas Tbk. has submitted a form-based structured report to APOLO</li> <li>2. PT. Bank Sinarmas Tbk. has made preparations in submitting electronic-based unstructured reports (pdf files or other forms that can be further processed) which are submitted to SIPENA</li> </ol>

## PERUBAHAN KEBIJAKAN AKUNTANSI

### Perubahan Pernyataan Standar Akuntansi Keuangan (PSAK)

Penerapan standar akuntansi keuangan revisi berikut, yang berlaku efektif 1 Januari 2020, relevan bagi Perusahaan namun tidak menyebabkan perubahan signifikan atas kebijakan akuntansi Perusahaan dan tidak berdampak material terhadap jumlah-jumlah yang dilaporkan dalam laporan keuangan:

- Amandemen PSAK No. 15, Investasi pada Entitas Asosiasi dan Ventura Bersama
- Amandemen PSAK No. 1, Penyajian Laporan Keuangan
- Penyesuaian Tahunan PSAK No. 1, Penyajian Laporan Keuangan
- PSAK No. 72, Pendapatan dari Kontrak dengan Pelanggan

Penerapan standar akuntansi keuangan baru berikut, yang berlaku efektif sejak tanggal 1 Januari 2020, relevan bagi Perusahaan dan menyebabkan perubahan signifikan atas kebijakan akuntansi Perusahaan serta berdampak material terhadap jumlah-jumlah yang dilaporkan dalam laporan keuangan:

- PSAK No. 71, Instrumen Keuangan
- PSAK No. 73, Sewa

Amandemen standar akuntansi keuangan yang telah diterbitkan, yang berlaku efektif sejak tanggal 1 Januari 2021, sebagai berikut:

- Amandemen PSAK No. 22, Kombinasi Bisnis tentang Definisi Bisnis

### Penerapan PSAK No. 71 dan PSAK No. 73

Perusahaan menerapkan PSAK No. 71 dan PSAK No. 73 secara efektif untuk tahun buku yang dimulai pada 1 Januari 2020.

Atas penerapan PSAK No. 71, Perusahaan mengakui dampak kumulatif dari penerapan awal standar baru sebagai penyesuaian terhadap saldo awal saldo laba sebagai berikut:

	<b>Saldo laba belum ditentukan penggunaannya Unappropriated retained earnings</b>	(Rp Juta) (Rp Million)
Saldo 31 Desember 2019	1.768.702	Balance as at December 31, 2019
Penyesuaian saldo atas penerapan awal PSAK No. 71:		Opening balance adjustment upon initial application of PSAK No. 71:
Giro pada bank lain:		Demand deposits with other banks:
Kenaikan cadangan kerugian penurunan nilai	(140)	
Penempatan pada bank lain:		Placements with other banks:
Kenaikan cadangan kerugian penurunan nilai	(199)	Increase in provision - for impairment
Efek-efek:		Securities:
Kenaikan cadangan kerugian penurunan nilai	(4.368)	Increase in provision - for impairment
Cadangan kerugian kredit ekspektasian - efek-efek untuk tujuan investasi pada nilai wajar melalui penghasilan komprehensif lain	(1.935)	Allowance for expected credit losses - marketable securities for investment purposes at fair value through other
Kredit yang diberikan dan piutang/pembiayaan syariah:		Loan and receivables/sharia financing:
Kenaikan cadangan kerugian penurunan nilai	(688.208)	Increase in provision - for impairment
Tagihan akseptasi:	(73)	Acceptance receivables:
Estimasi komitmen & kontijensi:	(25.354)	Estimated losses on commitment and contingencies:
Kenaikan cadangan kerugian penurunan nilai		
Dampak pajak terkait	136.853	Related tax impact
Saldo 1 Januari 2020 setelah penyesuaian PSAK No. 71	1.185.278	Balance as at January 1, 2020 after adjustment for PSAK No. 71

## CHANGES IN ACCOUNTING STANDARDS

### Changes to the Statements of Financial Accounting Standards (PSAK)

The application of the following revised financial accounting standards, which are effective from January 1, 2020 and relevant for the Company, but did not result in substantial changes to the Company's accounting policies and had no material effect on the amounts reported in the financial statements:

- Amendment to PSAK No. 15, Investment in Associates and Joint Venture
- Amendment to PSAK No. 1, Presentation of Financial Statements
- Annual Improvement to PSAK No. 1, Presentation of Financial Statements
- PSAK No. 72, Revenue from Contract with Customers

The application of the following new financial accounting standards, which are effective from January 1, 2020, relevant for the Company, and result in substantial changes to the Company's accounting policies and had material effect on the amounts reported in the financial statements:

- PSAK No. 71, Financial Instruments
- PSAK No. 73, Lease

Amendment to financial accounting standard issued that are mandatory for the financial year beginning or after January 1, 2021, is as follows:

- Amendment to PSAK No. 22, Business Combination regarding Definition of Business

### Application of PSAK No.71 and PSAK No. 73

The Company has applied PSAK No. 71 and PSAK No. 73 effective for the financial year beginning January 1, 2020.

The Company has applied PSAK No. 71 by recognizing the cumulative effect of initially applying the new standards as an adjustment to the beginning balance of retained earnings as follows:



Atas penerapan PSAK No. 73 secara efektif untuk tahun buku yang dimulai pada 1 Januari 2020, Perusahaan tidak menyajikan kembali angka-angka komparatif untuk periode pelaporan sebelumnya sebagaimana diperbolehkan berdasarkan ketentuan transisi khusus dalam standar.

For application of PSAK No. 73 effective for the financial year beginning January 1, 2020, the Company has not restated comparative for the previous reporting period as permitted under the specific transition provisions in the standard.

Tabel berikut menunjukkan saldo beberapa pos-pos laporan posisi keuangan untuk saldo awal 1 Januari 2020 setelah penerapan PSAK No. 71 dan PSAK No. 73.

The following table shows the balance of several items on statement of financial position for the opening balance January 1, 2020 after the application of PSAK No. 71 and PSAK No. 73.

	<b>Saldo 31 Desember 2019</b> Balance as at 31 December 2019	<b>Penyesuaian PSAK 71</b> Adjustment PSAK 71	<b>Penyesuaian PSAK 73</b> Adjustment PSAK 73	<b>Saldo 1 Januari 2020</b> Balance as at 1 January 2020		(Rp Juta) (Rp Million)
<b>LAPORAN POSISI KEUANGAN</b>					<b>STATEMENT FINANCIAL POSITION</b>	
<b>Aset</b>					<b>Assets</b>	
Kas	615.219	-	-	615.219	Cash	
Giro pada Bank Indonesia	2.060.593	-	-	2.060.593	Demand deposits with Bank Indonesia	
Giro pada bank lain - bersih	360.934	(140)	-	360.794	Demand deposits with other bank	
Penempatan pada bank lain dan Bank Indonesia	1.039.622	(199)	-	1.039.423	Placements with other banks and Bank Indonesia	
Efek-efek - bersih	5.584.294	(4.368)	-	5.579.926	Securities - net	
Efek yang dibeli dengan janji jual	108.665	-	-	108.665	Securities purchased under agreements to resell	
Kredit yang diberikan Bersih	21.314.497	(688.208)	-	20.626.289	Loan and receivables/sharia financing	
Tagihan akseptasi - bersih	265.212	(73)	-	265.139	Acceptance receivables	
Penyertaan modal sementara - bersih	318.345	-	-	318.345	Temporary Investment - net of	
Pendapatan yang masih akan diterima	220.625	-	-	220.625	Accrued income	
Biaya dibayar dimuka	1.724.015	-	(24.059)	1.699.956	Prepaid expenses	
Aset tetap dan Aset hak Guna	1.399.242	-	121.819	1.521.061	Property and equipment	
Aset Ijarah - bersih	628.023	-	-	628.023	Ijarah assets - net of	
Aset lain-lain - bersih	920.270	-	-	920.270	Other assets - net	
<b>Jumlah Aset</b>	<b>36.559.556</b>	<b>(692.988)</b>	<b>97.760</b>	<b>35.964.328</b>	<b>Retained Earnings</b>	
<b>LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS</b>					<b>LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY</b>	
<b>Liabilitas</b>					<b>Liabilities</b>	
Liabilitas segera	131.750	-	-	131.750	Liabilities immediately payable	
Simpanan	24.652.197	-	-	24.652.197	Deposits	
Simpanan dari bank lain	800.259	-	-	800.259	Deposits from other banks	
Efek yang dijual dengan janji dibeli kembali	236.699	-	-	236.699	Securities sold under agreements to repurchase	
Utang pajak	38.428	-	-	38.428	Taxes payable	
Liabilitas Askseptasi	265.212	-	-	265.212	Acceptances payables	
Beban bunga akrual	30.775	-	-	30.775	Accrued expenses	
Liabilitas pajak tangguhan - bersih	123.277	(136.853)	-	(13.576)	Deferred tax liabilities - net	
Liabilitas imbalan kerja jangka panjang	13.032	-	-	920.270	Long-term employee benefits liability	
Liabilitas lain-lain	94.290	25.354	97.760	217.404	Other liabilities	
<b>Jumlah liabilitas</b>	<b>26.385.919</b>	<b>(111.499)</b>	<b>97.760</b>	<b>26.372.180</b>	<b>Total Liabilities</b>	
<b>Dana Syirkah Temporer</b>					<b>Syirkah Temporary Funds</b>	
Simpanan	3.567.660	-	-	3.567.660	Deposits	
Simpanan dari bank lain	531.514	-	-	531.514	Deposits from other banks	
<b>Jumlah dana syirkah temporer</b>	<b>4.099.174</b>	<b>-</b>	<b>-</b>	<b>4.099.174</b>	<b>Total Syirkah Temporary Funds</b>	
<b>Ekuitas</b>					<b>Equity</b>	
Modal saham	1.698.180	-	-	1.698.180	Capital stock	
Tambahan modal disetor - bersih	2.116.655	-	-	2.116.655	Additional paid-in capital - net	
Komponen ekuitas lainnya	483.426	1.935	-	485.361	Other equity components	
Saldo Laba					Retained earnings	
Ditentukan penggunaannya	7.500	-	-	7.500	Appropriated	
Tidak ditentukan penggunaannya	1.768.702	(583.424)	-	1.185.278	Unappropriated	
<b>Jumlah ekuitas</b>	<b>6.074.463</b>	<b>(581.489)</b>	<b>-</b>	<b>5.492.974</b>	<b>Total Equity</b>	
<b>Jumlah Liabilitas, dana syirkah temporer dan Ekuitas</b>	<b>36.559.556</b>	<b>(692.988)</b>	<b>97.760</b>	<b>35.964.328</b>	<b>Total Liabilities, Temporary Syirkah Funds and Equity</b>	

### PSAK No. 71: Instrumen Keuangan

Perusahaan menerapkan pendekatan yang disederhanakan untuk mengukur cadangan kerugian kredit ekspektasian yang diatur oleh PSAK No. 71 yang mensyaratkan pembentukan cadangan kerugian ekspektasian sepanjang umurnya untuk seluruh piutang usaha. Hal tersebut menyebabkan peningkatan cadangan kerugian penurunan nilai asset keuangan sebesar Rp720.277 juta dengan dampak pajak terkait sebesar Rp136.853 juta yang diakui sebagai penyesuaian atas saldo laba 1 Januari 2020.

### PSAK No. 73: Sewa

Pada saat penerapan PSAK No. 73, Perusahaan mengakui aset hak-guna dan liabilitas sewa sehubungan dengan 'sewa operasi' berdasarkan prinsip-prinsip dalam PSAK No. 30, Sewa. Liabilitas sewa diukur pada nilai kini dari sisa pembayaran sewa, yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental Perusahaan pada tanggal 1 Januari 2020. Rata-rata tertimbang suku bunga inkremental yang digunakan adalah sebesar 15%. Aset hak-guna diukur pada jumlah yang sama dengan liabilitas sewa, disesuaikan dengan jumlah pembayaran di muka atau pembayaran sewa yang masih harus dibayar sehubungan dengan sewa yang diakui di laporan posisi keuangan pada tanggal 31 Desember 2019.

Dengan menerapkan standar ini, pada tanggal 1 Januari 2020 aset hak-guna Perusahaan meningkat sebesar Rp121.819 juta yang terdiri dari reklasifikasi dari biaya dibayar dimuka sebesar Rp24.059 juta dan pengakuan sewa yang sebelumnya diakui sebagai sewa operasi sebesar Rp97.760 juta. Selain itu, liabilitas sewa Perusahaan meningkat sebesar Rp97.760 juta yang terdiri dari pengakuan liabilitas sewa yang sebelumnya diakui sebagai sewa operasi sebesar Rp89.056 juta dan reklasifikasi dari beban akrual sewa operasi sebesar Rp8.704 juta.

Rekonsiliasi antara komitmen sewa operasi yang diungkapkan berdasarkan PSAK No. 30 pada tanggal 31 Desember 2019 dan liabilitas sewa yang diakui berdasarkan PSAK No. 73 pada tanggal 1 Januari 2020 adalah sebagai berikut:

	Jumlah Amount	(Rp Juta) (Rp Million)
Komitmen sewa operasi yang diungkapkan pada 31 Desember 2019	112.368	Operating lease commitment disclosed as at December 31, 2019
Didiskontokan dengan menggunakan suku bunga inkremental	(14.608)	Discounted using the incremental borrowing rate
Ditambah: Kewajiban sewa yang dicatat sebagai beban akrual	8.704	Add: Operating lease recognized as accrued expenses
Dikurangi: Sewa jangka pendek	(8.704)	Less: Short-term leases
Jumlah liabilitas sewa yang diakui pada 1 Januari 2020	97.760	Lease liabilities recognized: as at January 1, 2020

Saat penerapan pertama PSAK No. 73, Perusahaan menerapkan cara praktis berikut yang diizinkan oleh standar:

- tidak melakukan penilaian ulang untuk definisi sewa dalam kontrak yang sebelumnya telah diidentifikasi mengandung sewa.
- liabilitas sewa diukur dengan nilai sekarang dari sisa pembayaran sewa, didiskontokan dengan suku bunga inkremental pada tanggal 1 Januari 2020.
- menerapkan tingkat diskonto tunggal untuk portofolio sewa untuk perhitungan liabilitas sewa.
- sewa operasi yang masa sewanya berakhir dalam 12 bulan dari 1 Januari 2020 diperlakukan sebagai sewa jangka pendek.

### PSAK No. 71: Financial Instruments

The Company applies the simplified approach to provide for expected credit losses prescribed by PSAK No. 71 which requires the use of lifetime expected loss provision of all trade accounts receivable. This increased the provision for impairment of financial instruments by Rp720,277 million with related tax impact of Rp136,853 million which were recognized as an adjustment to the retained earnings as of January 1, 2020.

### PSAK No. 73: Leases

On the application of PSAK No. 73, the Company recognized right-of-use assets and lease liabilities in relation to leases which were previously classified as 'operating lease' under the principles of PSAK No. 30, Leases. These lease liabilities were measured at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate on January 1, 2020. The weighted average of incremental borrowing rate applied was 15%. Right-of-use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the statement of financial position as at December 31, 2019.

By applying this standard, as of January 1, 2020 the Company's right-to-use assets increased by Rp121,819 million which comprised reclassification of prepayments amounted to Rp24,059 million and recognition of leases that were previously recognized as operating lease amounted to Rp97,760 million. In addition, the Company's lease liabilities increased by Rp97,760 million which comprised recognition of lease obligation that were previously recognized as operating lease amounted to Rp89,056 million and reclassification from accrued operating lease expense amounted to Rp8,704 million.

The reconciliation between the operating lease commitments disclosed under PSAK No. 30 as of December 31, 2019 and the lease liabilities recognized under PSAK No. 73 as of January 1, 2020 is as follow:

In applying PSAK No. 73 for the first time, the Company used the following practical expedients permitted by the standard:

- not perform reassessment of lease definition on contract which previously identified as containing lease.
- lease liabilities are measured at the present value of the remaining lease payments, discounted at incremental borrowing rate as at January 1, 2020.
- the use of a single discount rate to a portfolio of leases in calculating lease liability.
- operating leases with a remaining lease term of less than 12 months as at 1 January 2019 are treated as short-term lease.

- pengecualian biaya langsung awal dari pengukuran aset hak-guna pada tanggal penerapan awal.
- menggunakan tinjauan ke belakang (*hindsight*) dalam menentukan masa sewa jika kontrak mengandung opsi untuk memperpanjang atau menghentikan sewa.
- menerapkan pengecualian untuk sewa dengan aset yang bernilai rendah.

## **KESINAMBUNGAN USAHA**

### **Kondisi yang Berpengaruh**

Kondisi perekonomian di berbagai negara di dunia sepanjang tahun 2020 menghadapi tekanan akibat penyebaran pandemi COVID-19. Kondisi ini belum tentu berakhir dalam jangka pendek, mengingat keberadaan vaksin secara bertahap baru dimulai pada tahun 2021. Karena itu, efektivitasnya masih perlu pembuktian.

Dalam kondisi seperti itu, Kementerian Keuangan dalam Nota Keuangan dan APBN 2021 mengingatkan masih adanya potensi ketidakpastian yang perlu diwaspadai. Selain terkait dengan COVID-19, perekonomian global juga dihadapkan oleh faktor geopolitik dan dinamika di pasar keuangan serta harga komoditas.

Kondisi-kondisi tersebut tentu saja memberikan dampak kepada perbankan sebagai lembaga intermediasi, baik dalam jangka pendek maupun menengah. Pengaruh itu, terutama berkenaan dengan potensi meningkatnya risiko.

### **Hasil Assessment Bank dan Asumsi yang Digunakan**

Pertumbuhan ekonomi Indonesia sejak diberlakukannya Pembatasan Sosial Berskala Besar (PSBB) pada awal Maret 2020 sebagai respons terhadap penyebaran pandemi COVID-19, sudah terpukul hingga tumbuh minus 5,32% di kuartal II-2020. Kemudian, sedikit membaik di kuartal III-2020 menjadi minus 3,49%. Hingga akhir tahun 2020, pertumbuhan ekonomi nasional masih minus 2,07%.

Tingkat inflasi selama tahun 2020 juga mencatat level terendah selama sepuluh tahun terakhir yang mencerminkan rendahnya daya beli masyarakat. Sepanjang tahun 2020, tingkat inflasi secara tahunan relatif rendah, yaitu 1,68%. Namun dalam beberapa bulan sepanjang tahun tersebut justru terjadi deflasi.

Kondisi ini memperlihatkan rendahnya tingkat permintaan masyarakat. Kondisi ini membuat dunia usaha kurang percaya diri, sehingga menurunkan produktivitasnya. Berdasarkan data Purchasing Managers Index (PMI) industri manufaktur sempat mengalami kontraksi di bulan April hingga Juli namun berhasil kembali ekspansi seperti sebelum pandemi ke level 51,3% di bulan Desember dibandingkan bulan November 2020 sebesar 50,6%.

Rendahnyanya kepercayaan diri dunia usaha akibat daya beli masyarakat yang turun membuat fungsi intermediasi dari sektor perbankan masih lemah. Pertumbuhan kredit selama tahun 2020 semakin terkontraksi meski Bank Indonesia telah melakukan kebijakan quantitative easing dengan memangkas BI7DRR sebesar 125 bps dalam setahun, dari 5,00% ke angka 3,75%.

- the exclusion of initial direct costs for the measurement of the right-of-use assets at the date of initial application.
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.
- apply the exemption on leases of low-value assets.

## **GOING CONCERNS**

### **Conditions of Influence**

Various countries in the world throughout 2020 were facing pressure in their economic conditions due to the outbreak of the COVID-19 pandemic. There is no certainty that such condition would end within a short time by considering that the vaccines would only be gradually available starting in 2021. Accordingly, the efficacy of such vaccines would still need to be proven.

Under such circumstances, the Ministry of Finance in 2021 Financial Memorandum and State Budget (APBN) reminded that potentially lingering uncertainties would still require careful observation. Apart from being related to COVID-19, the global economy is still also confronted by geopolitical factors and dynamics in financial markets as well as commodity prices.

Such conditions would surely create an impact on banks as intermediary institutions, both in the short and medium term. Such influence is primarily concerned with the potentially increasing risks.

### **Bank's Assessment Results and Assumptions Made**

Indonesia's economic growth has been hit since the enforcement of Large-Scale Social Restrictions (PSBB) in early March 2020 as a response to the outbreak of COVID-19, resulting to a minus growth of 5.32% in the second quarter of 2020. Then, the percentage slightly improved in the third quarter of 2020 to minus 3.49%. As of the end of 2020, national economic growth still remained minus 2.07%.

The inflation rate during 2020 also recorded the lowest level in the last ten years which reflected low purchasing power. Throughout 2020, the annual inflation rate was relatively low at 1.68%. However, we noted deflation during several months throughout the year.

Such condition reflected the low level of public demand. Such condition has resulted in less confidence in the business, thus reducing productivity. Based on data from the Purchasing Managers Index (PMI), the manufacturing industry experienced a contraction in April to July but managed to resume its pre-pandemic expansion to a level of 51.3% in December compared to November 2020 at 50.6%.

Low self-confidence in the business due to declining purchasing power has made the intermediary function of the banking sector remain in a weak state. Credit growth during 2020 had been contracted even more despite Bank Indonesia's implementation of quantitative easing policy by cutting the BI7DRR by 125 bps in a year, from 5.00% to 3.75%.

## Strategi Pengelolaan Potensi Risiko

Dalam mengelola adanya potensi risiko yang akan mempengaruhi kelangsungan usaha Bank, Risk Management Group sebagai pihak independen terhadap satuan kerja operasional (*risk-taking unit*) dan terhadap satuan kerja yang melaksanakan fungsi pengendalian intern telah menetapkan tujuan: Menjadi Business Partner bagi unit kerja terkait lainnya.

Adapun strategi yang disusun sebagai inisiatif utama (*key initiatives*) antara lain sebagai berikut:

1. Implementasi Budaya Sadar Risiko  
Inisiatif ini dijalankan untuk mendorong pemilik risiko di seluruh jenjang organisasi Bank agar meningkatkan budaya kesadaran risiko (*Risk Awareness Campaign Program*) melalui berbagai media, antara lain e-mail, diskusi kelompok, *zoom meeting*, sosialisasi atau pelatihan di ruang kelas atau *e-learning*, *Key Risk Indicator* dan *Risk Control Self Assessment*.
2. Kecukupan Kebijakan, Prosedur, Penetapan Limit dan Kaji ulang Bank terus berupaya untuk mengembangkan, memelihara dan memantau Kebijakan, Prosedur dan Limit Manajemen Risiko agar dilaksanakan sesuai dengan strategi bisnis, karakteristik dan kompleksitas kegiatan usaha Bank, *risk appetite*, *risk tolerance* serta ketentuan yang ditetapkan oleh otoritas dan/atau praktik perbankan yang sehat. Hal ini antara lain dilakukan melalui penyusunan dan kaji ulang beberapa kebijakan, penetapan dan kaji ulang limit *risk appetite* dan *risk tolerance* untuk risiko yang dominan bagi bank antara lain risiko kredit, risiko pasar, risiko likuiditas dan risiko operasional.
3. Kecukupan Proses Identifikasi, Pemantauan, Pengukuran dan Pengendalian Risiko  
Penerapan proses identifikasi, pemantauan, pengukuran dan pengendalian risiko antara lain dilakukan dengan cara:
  - a) Mengembangkan dan menerapkan metodologi, prosedur dan perangkat untuk identifikasi, pengukuran, pemantauan dan pengendalian Risiko yang timbul dari seluruh produk/aktivitas bank sesuai dengan strategi, *risk appetite*, dan kompleksitas usaha bank
  - b) Menganalisis potensi kerugian dari aktivitas dan produk bank serta dampaknya terhadap Profil Risiko dan permodalan Bank.
  - c) Memberikan rekomendasi kepada *risk taking unit*, unit pendukung dan/atau komite atas proposal yang diajukan sesuai kewenangan yang dimiliki dituangkan dalam Telaah Risiko dan Kajian Risiko
  - d) Melakukan simulasi dan/atau *stress testing* untuk melengkapi sistem pengukuran Risiko dengan memperkirakan penggunaan limit dan potensi kerugian Bank pada kondisi pasar yang tidak normal dengan menggunakan skenario tertentu untuk melihat sensitivitas kinerja Bank terhadap perubahan faktor Risiko dan mengidentifikasi faktor yang berdampak signifikan terhadap portofolio Bank
  - e) Pemantauan posisi risiko Bank secara keseluruhan (*composite*), maupun per masing-masing jenis risiko dan per jenis aktivitas fungsional terhadap *risk appetite* dan *risk tolerance* yang ditetapkan
  - f) Penilaian terhadap komposit Risiko Bank Konvensional, UUS dan Terintegrasi, Laporan Tingkat Kesehatan Bank, Laporan KPMM Bank dan Terintegrasi secara berkala.

## Potential Risk Management Strategies

In managing any potential risks that will affect the sustainability of the Bank's business, the Risk Management Group as an independent party to the operational work unit (*risk-taking unit*) and also to the business unit that conducts the internal control function has established the objective: To Become a Business Partner for other related business units.

The strategies that have been devised as key initiatives include the following:

1. Implementation of Risk Awareness Campaign Program  
Such initiative is taken to encourage risk owners at all levels within the Bank's organization to improve its risk awareness culture (*Risk Awareness Campaign Program*) through various media, including e-mail, group discussions, zoom meetings, socialization or training in classrooms or e-learning, *Key Risk Indicator* and *Risk Control Self Assessment*.
2. Adequacy of Policies, Procedures, Threshold and Review  
The Bank has been continuously striving to develop, maintain and monitor Risk Management Policies, Procedures and Threshold to be implemented in accordance with the business strategy, characteristics and complexity of the Bank's business activities, risk appetite, risk tolerance as well as the regulations issued by the authority and/or sound banking practices. These are conducted by, among others, preparing and reviewing several policies, determining and reviewing limits for risk appetite and risk tolerance for dominant risks, including credit risk, market risk, liquidity risk and operational risk.
3. Adequacy of Process of Identification, Monitoring, Assessment and Control of Risks  
The process of risk identification, monitoring, assessment and control is implemented by, among others:
  - a) Develop and implement methodologies, procedures and tools for the identification, measurement, monitoring and control of risks arising from all bank products/activities in accordance with the strategy, risk appetite and the complexity of the Bank's business
  - b) Analyze potential losses from bank activities and products and their impact on the Risk Profile and Bank capital
  - c) Provide recommendations to risk taking units, support units and/or committees on proposals submitted according to their respective authorities as outlined in the Risk Analysis and Risk Assessment
  - d) Perform simulations and/or stress testing to complement the Risk measurement system by estimating the limit and potential losses of the Bank under abnormal market conditions by adopting certain scenarios to identify the sensitivity of the Bank's performance to changes in Risk factors and to identify factors that have a significant impact on the Bank's portfolio
  - e) Monitor the Bank's composite risk, as well as individual risk type and risk functional activity against the determined risk appetite and risk tolerance.
  - f) Perform assessment of the risk composite of Conventional, UUS and Integrated Banks, Bank Soundness Level Reports, Bank KPMM Report and Integrated Reports on a regular

4. Menyampaikan Informasi Risiko yang efektif sesuai dengan karakteristik dan kompleksitas kegiatan usaha dan profil risiko bank guna membantu Direksi, Dewan Komisaris, Komite Manajemen Risiko, dan Komite Pemantauan Risiko dalam mengelola risiko, memperkuat aspek pengendalian risiko dan melindungi kepentingan pemegang saham
5. Kecukupan Kompetensi Sumber Daya Manusia, antara lain dengan memastikan struktur organisasi dan kecukupan Sumber Daya Manusia Risk Management Group memadai sesuai dengan ukuran dan kompleksitas usaha, menetapkan tugas dan tanggung jawab yang jelas pada masing-masing divisi sesuai karakteristik dan profil risiko bank dan memastikan kecukupan kompetensi guna mendukung penerapan manajemen risiko secara efektif.

Terkait dengan adanya potensi risiko dari kondisi pandemi COVID-19, Bank juga telah mengantisipasi. Beberapa strategi yang telah disiapkan, antara lain mengambil langkah antisipatif penyebaran virus di lingkungan kantor dengan melakukan *split operation unit critical, work from home*, dan tindakan pencegahan lainnya. Sedangkan kepada nasabah, Bank melaksanakan restrukturisasi dan menyalurkan kredit secara lebih selektif serta menjaga likuiditas dan permodalan Bank pada level yang memadai sehingga aktivitas operasional & bisnis Bank dapat berjalan dengan lancar.

**Tingkat Kesehatan Bank Secara Individu (Self-Assessment)**  
**Bank Soundness Rating at Bank Only Level (Self-Assessment)**

Faktor-faktor Penilaian	Peringkat Rating		Assessment Factors
	2020	2019	
Peringkat TKB Berdasarkan Risiko	2	2	Risk-Based Soundness Rating

- basis.
4. Effective Delivery of Risk Information in accordance with the characteristics and complexity of business activities and the risk profile of the Bank to assist the Board of Directors, Board of Commissioners, Risk Management Committee and Risk Monitoring Committee in managing risk, strengthening risk control aspects and protecting the interests of shareholders.
  5. Adequacy of Human Resources Competence by, among others, ensuring that the organizational structure and the Human Resources of the Risk Management Group are adequate according to the size and complexity of the business, clearly segregating duties and responsibilities for each division according to the characteristics and risk profile of the Bank and ensuring adequacy of competencies to support the effective implementation of risk management

Regarding the potential risk due to COVID-19 pandemic, the Bank has also anticipated such risk. A number of strategies have been devised, including the measures to anticipate the spread of the virus in the office environment by implementing critical unit split operations, working from home arrangement, and other preventive measures. Meanwhile, for its customers, the Bank has restructured and distributed loans in a more selective manner and has maintained its liquidity and Bank capital at an adequate level so as to enable seamless operational & business activities.







# TATA KELOLA PERUSAHAAN

Corporate Governance

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# PENERAPAN TATA KELOLA

## Corporate Governance Implementation

**P**T Bank Sinarmas Tbk ("Sinarmas", "Bank") memiliki komitmen dalam menerapkan tata kelola perusahaan yang baik atau Good Corporate Governance (GCG). Sinarmas memandang tata kelola perusahaan yang baik merupakan unsur penting dalam menjalankan kegiatan usaha dan berperan dalam menunjang pertumbuhan dan stabilitas kinerja yang berkesinambungan.

Bank Sinarmas memastikan bahwa asas GCG diterapkan dalam setiap aspek bisnis pada seluruh struktur organisasi Bank. Sejalan dengan regulasi, penerapan dilakukan dari tingkat jajaran Dewan Komisaris, Direksi, hingga unit organisasi terbawah dan hubungan dengan para pemangku kepentingan.

Untuk memastikan proses tata kelola dilaksanakan secara baik, Bank Sinarmas secara berkala melakukan *review* dan penyesuaian terhadap kebijakan tata kelola sebagai salah satu wujud komitmen peningkatan kualitas penerapan tata kelola di seluruh lini organisasi Bank.

### ASAS DALAM PENERAPAN GCG

Mengacu pada perundang-undangan yang berlaku, prinsip-prinsip GCG yang diterapkan oleh Bank Sinarmas diuraikan sebagai berikut:

PT. Bank Sinarmas Tbk. ("Sinarmas", "Bank") has the commitment to implement Good Corporate Governance (GCG). Sinarmas believes that good corporate governance is a crucial element in carrying out business activities and plays a role in supporting sustainable growth and performance stability.

Sinarmas Bank ensures that GCG principles are applied in every business aspect in the entire organizational structure of the Bank. In line with regulations, GCG implementation is carried out from the level of the Board of Commissioners, Board of Directors, to the lowest organizational units and relationships with stakeholders.

To ensure that the governance process is carried out properly, Bank Sinarmas periodically reviews and adjusts governance policies as a form of commitment to improve the quality of governance implementation in all of the Bank's organizational lines.

### PRINCIPLES IN GCG IMPLEMENTATION

Pursuant to the applicable laws and regulations, the GCG principles applied by Bank Sinarmas are described as follows:

Asas Principle	Prinsip Dasar Basic Principle	Penerapan Di Bank Sinarmas Application At Bank Sinarmas
Transparansi Transparency	Menyediakan informasi material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Providing material and relevant information in a way that is easily accessed and understood by stakeholders	Keterbukaan informasi Bank yang antara lain berisi tentang penjelasan kinerja melalui <i>website</i> : Selain itu, Bank juga menyampaikan keterbukaan informasi secara berkala dan tertentu kepada regulator. Disclosure of Bank information, including performance description through the <i>website</i> : In addition, the Bank also provides periodic and certain disclosure of information to regulators.
Akuntabilitas Accountability	Mempertanggungjawabkan kinerja secara transparan dan wajar. Untuk itu, pengelolaan perusahaan memperhatikan kepentingan pemegang saham dan pemangku kepentingan lain. To be accountable for the performance in a transparent and fair manner. Accordingly, management of the company takes into account the interests of shareholders and other stakeholders.	Bank telah menetapkan rincian tugas dan tanggung jawab masing-masing organ perusahaan dan semua karyawan secara jelas dan selaras dengan visi, misi, nilai-nilai perusahaan ( <i>corporate values</i> ), dan strategi perusahaan. The Bank has clearly defined the details of duties and responsibilities of each company organ and all employees, in line with the vision, mission, corporate values, and corporate strategy.
Responsibilitas Responsibility	Bank harus mematuhi peraturan perundang-undangan serta melaksanakan tanggung jawab terhadap masyarakat dan lingkungan, sehingga dapat terpelihara kesinambungan usaha dalam jangka panjang dan mendapat pengakuan sebagai <i>good corporate citizen</i> . The Bank must comply with statutory regulations and carry out responsibilities towards the community and the environment, in order to maintain long-term business continuity and to be recognized as a good corporate citizen.	Seluruh organ dalam Bank berpegang pada prinsip kehati-hatian dan memastikan kepatuhan terhadap peraturan perundang-undangan, anggaran dasar dan peraturan perusahaan ( <i>by-laws</i> ). All organs in the Bank adhere to the principle of prudence and ensure compliance with laws and regulations, articles of association, and company regulations ( <i>by-laws</i> ).
Independensi Independence	Untuk melancarkan pelaksanaan asas GCG, Bank harus dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain. To facilitate the implementation of GCG principles, the Bank must be managed independently, allowing each company organ to avoid dominance on each other and cannot be intervened by other parties.	Seluruh organ dalam Bank menghindari terjadinya dominasi oleh pihak mana pun, tidak terpengaruh oleh kepentingan tertentu, bebas dari benturan kepentingan ( <i>conflict of interest</i> ) dan dari segala pengaruh atau tekanan, sehingga pengambilan keputusan dapat dilakukan secara objektif. All organs in the Bank avoid dominance by any party, not affected by certain interests, free from conflict of interest and from any influence or pressure, allowing for objective decision-making.
Kewajaran dan Kesetaraan Fairness & Equality	Dalam melaksanakan kegiatannya, Bank harus senantiasa memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan. In carrying out its activities, the Bank must always consider the interests of shareholders and other stakeholders based on the principles of fairness and equality.	Bank memberi kesempatan kepada pemangku kepentingan untuk memberikan masukan dan menyampaikan pendapat bagi kepentingan perusahaan serta membuka akses terhadap informasi sesuai dengan prinsip transparansi dalam lingkup kedudukan masing-masing. The Bank provides opportunities for stakeholders to provide input and express opinions for the interests of the company as well as opening the access to information in accordance with the principle of transparency within the scope of their respective positions

## DASAR HUKUM PELAKSANAAN

Penerapan GCG di Bank Sinarmas merujuk pada ketentuan-ketentuan yang berlaku antara lain meliputi:

- Undang-Undang Republik Indonesia
  - Undang-undang Republik Indonesia No. 10 Tahun 1998 tentang perubahan atas Undang-undang No. 7 tahun 1992 tentang Perbankan
  - Undang-undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas
- Peraturan Bank Indonesia
  - Peraturan Bank Indonesia No.11/33/PBI/2009 Tanggal 7 Desember 2009 Tentang Pelaksanaan *Good Corporate Governance* bagi Bank Umum Syariah dan Unit Usaha Syariah
  - Surat Edaran Bank Indonesia No.12/13/DPbS Tanggal 30 April 2010 perihal Pelaksanaan *Good Corporate Governance* bagi Bank Umum Syariah dan Unit Usaha Syariah
- Peraturan Otoritas Jasa Keuangan
  - Peraturan Otoritas Jasa Keuangan No. 55/POJK.03/2016 tentang Tanggal 7 Desember 2016 Penerapan Tata Kelola bagi Bank Umum

## LEGAL BASIS OF IMPLEMENTATION

The implementation of GCG at Bank Sinarmas refers to the applicable regulations, including:

- Law of the Republic of Indonesia
  - Law of the Republic of Indonesia No. 10 of 1998 on the amendments to Law No. 7 of 1992 on Banking
  - Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies
- Bank Indonesia Regulations
  - Bank Indonesia Regulation No.11/33/PBI/2009 dated 7 December 2009 on the Implementation of Good Corporate Governance for Islamic Commercial Banks and Sharia Business Units
  - Circular Letter of Bank Indonesia No.12/13/DPbS dated 30 April 2010 on the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units
- Financial Services Authority Regulations
  - Financial Services Authority Regulation No. 55/POJK.03/2016 dated 7 December 2016 on the Implementation of Governance for Commercial Banks

- Surat Edaran Otoritas Jasa Keuangan No.13/SEOJK.03/2017 Tanggal 17 Maret 2017 tentang Penerapan Tata Kelola bagi Bank Umum
- Peraturan Otoritas Jasa Keuangan No.21/POJK.04/2015 Tanggal 16 November 2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka
- Peraturan Otoritas Jasa Keuangan No.8/POJK.04/2015 Tanggal 26 Juni 2015 tentang Situs *Web* Emiten atau Perusahaan Publik
- Surat Edaran Otoritas Jasa Keuangan No.32/SEOJK.04/2015 Tanggal 17 November 2015 tentang Pedoman Tata Kelola Perusahaan Terbuka
- Peraturan Otoritas Jasa Keuangan No.18/POJK.03/2014 tentang Tanggal 19 November 2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan

#### 4. Pedoman Implementasi GCG

- Pedoman GCG Indonesia yang dikembangkan oleh Komite Nasional Kebijakan Governance
- Pedoman GCG Perbankan Indonesia yang dikembangkan oleh Komite Nasional Kebijakan Governance

Dalam menjalankan tata kelola perusahaan, Bank Sinarmas juga mengacu pada 4 dasar aspek tata kelola, yaitu *governance commitment*, *governance structure*, *governance process*, dan *governance outcome*. *Governance commitment* merupakan perwujudan komitmen Dewan Komisaris, Direksi, beserta seluruh lini organisasi untuk menerapkan dan menegakkan Tata Kelola Bank Sinarmas. *Governance structure* terkait dengan kecukupan struktur dan infrastruktur tata kelola Bank agar proses penerapan prinsip tata kelola (*governance process*) yang baik menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan (*stakeholders*) Bank.

Struktur tata kelola terdiri dari organ utama, organ pendukung dan infrastruktur GCG. Organ utama meliputi Rapat Umum Pemegang Saham, Dewan Komisaris, dan Direksi. Sedangkan organ pendukung terdiri dari Komite-Komite Tingkat Dewan Komisaris, Komite-Komite Tingkat Direksi, Sekretaris Perusahaan, Unit Bisnis/Unit Kerja, serta Unit Independen. Selanjutnya, infrastruktur GCG meliputi Peraturan Perusahaan, Kode Etik & Perilaku Kepegawaian, Kebijakan dan Prosedur Tata Kelola.

Komitmen atas penerapan Tata Kelola terlihat dari *governance structure* dan *governance process* yang efektif sehingga memberikan pengaruh positif terhadap penciptaan nilai (*value creation*) dan keberlangsungan bisnis Bank (*sustainability*) dalam jangka panjang.

Bank Sinarmas berkomitmen untuk senantiasa menempatkan tata kelola sebagai landasan utama dalam menjalankan bisnis, serta untuk mempertahankan eksistensi Bank dalam menghadapi tantangan dan persaingan usaha dalam industri perbankan.

Sebagai wujud komitmen Bank Sinarmas dalam meningkatkan penerapan tata kelola secara berkesinambungan, Bank Sinarmas mengeluarkan beberapa kebijakan pokok tata kelola sesuai dengan peraturan perundang-undangan yang berlaku dan kebutuhan Bank. Kebijakan-kebijakan tersebut meliputi Pedoman Tata Kelola Perusahaan, Kode Etik dan Pedoman Tingkah Laku, Board Manual, Whistleblowing System dan berbagai kebijakan operasional Bank.

- Circular Letter of Financial Services Authority No.13/SEOJK.03/2017 dated 17 March 2017 on the Implementation of Governance for Commercial Banks
- Financial Services Authority Regulation No.21/POJK.04/2015 dated 16 November 2015 on the Implementation of Governance Guidelines for Public Companies
- Financial Services Authority Regulation No.8/POJK.04/2015 dated 26 June 2015 on the Website of Issuers or Public Companies
- Circular Letter of Financial Services Authority No. 32/SEOJK.04/2015 dated 17 November 2015 on the Governance Guidelines for Public Companies
- Financial Services Authority Regulation No. 18/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Governance for Financial Conglomerates

#### 4. GCG Implementation Guidelines

- Indonesian GCG Guidelines developed by the National Committee on Governance Policy
- Indonesian Banking GCG Guidelines developed by the National Committee on Governance Policy

In implementing corporate governance, Bank Sinarmas also refers to the 4 basic aspects of governance, namely *governance commitment*, *governance structure*, *governance process*, and *governance outcome*. *Governance commitment* is a form of commitment of the Board of Commissioners, Board of Directors, and all parts of the organization to implement and comply with Bank Sinarmas governance. *Governance structure* relates to the adequacy of Bank Sinarmas' structure and infrastructure to ensure that the proper implementation of governance principles (*governance process*) will generate outcome that are in lines with the expectations of the Bank's stakeholders.

The governance structure consists of the main organs, supporting organs, and GCG infrastructure. The main organs include the General Meeting of Shareholders, the Board of Commissioners, and the Board of Directors. Meanwhile, the supporting organs consist of Committees at the Board of Commissioners Level, Committees at the Board of Directors Level, Corporate Secretary, Business Units/Work Units, and Independent Units. Furthermore, the GCG infrastructure includes Company Regulations, Employee Code of Ethics & Conduct, Governance Policies and Procedures.

The commitment to the implementation of Governance can be evident from an effective governance structure and governance process that create a positive effect on value creation and long-term sustainability of the Bank's business.

Bank Sinarmas is committed to always putting governance as the main foundation in conducting its business, and maintaining the existence of the Bank in facing the challenges and business competition in the banking industry.

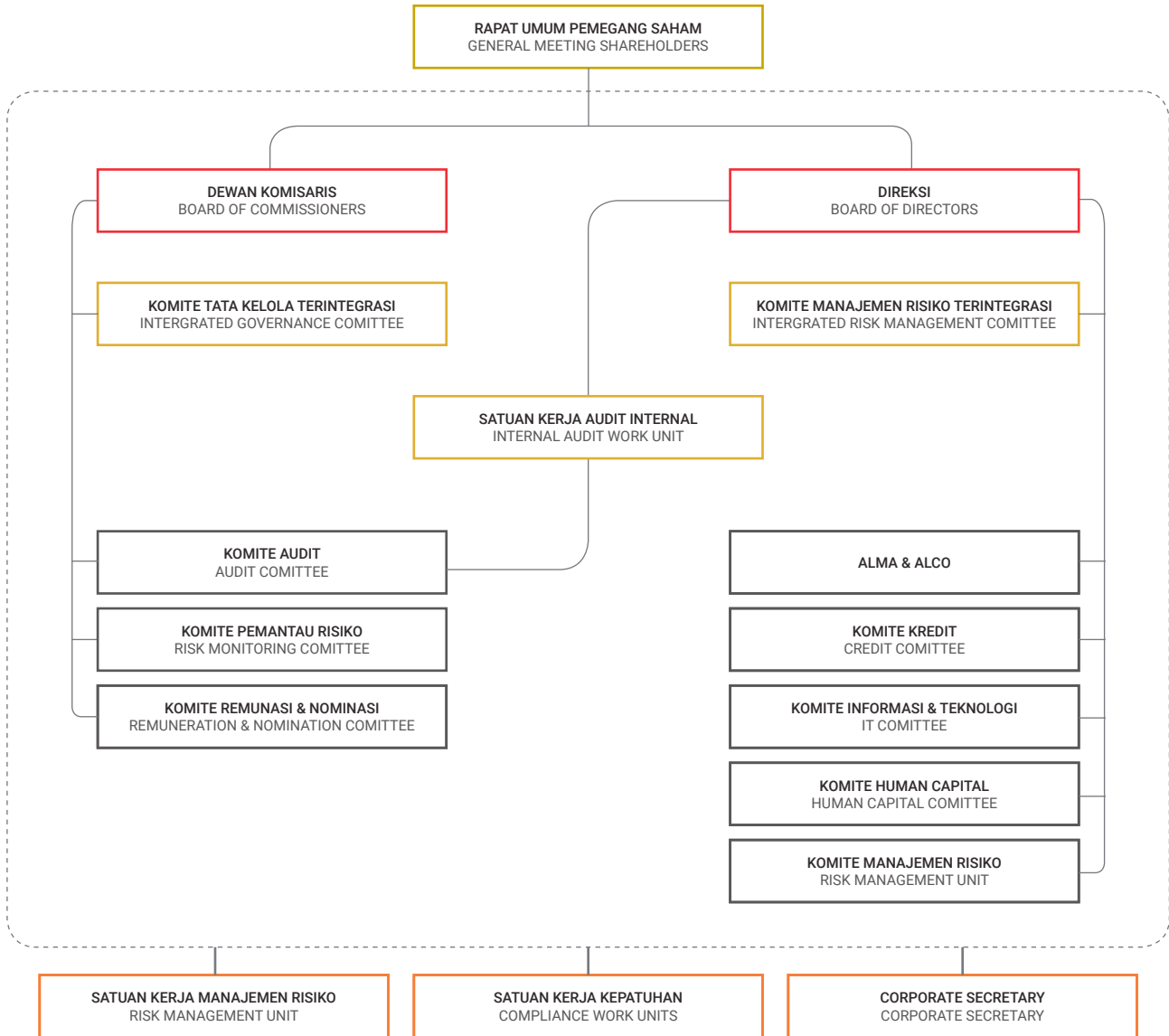
As part of Bank Sinarmas's commitment to improve the implementation of sustainable governance, Bank Sinarmas issued several key governance policies in accordance with the prevailing laws and regulations and the needs of the Bank. These policies include Corporate Governance Guidelines, Code of Ethics and Conduct, Board Manual, Whistle-Blowing System, and various operational policies of the Bank.

**ORGANISASI PENERAPAN TATA KELOLA**

**GOVERNANCE IMPLEMENTATION ORGANIZATIONS**

Hingga berakhirnya tahun buku 2020, struktur organisasi penerapan GCG yang berlaku di Bank Sinarmas adalah sebagai berikut:

Up to the end of the 2020 fiscal year, the following is the organizational structure for the applicable GCG implementation at Bank Sinarmas:



Komite di tingkat Dewan Komisaris dibentuk untuk membantu dan meningkatkan fungsi pengawasan yang dijalankan Dewan Komisaris. Berikut komite-komite di tingkat Dewan Komisaris:

1. Komite Audit
2. Komite Pemantau Risiko
3. Komite Remunerasi & Nominasi
4. Komite Tata Kelola Terintegrasi

Kemudian Direksi bersama jajaran manajemen Bank bertugas untuk mengelola, mengendalikan serta bertanggung jawab atas penerapan tata kelola di Bank Sinarmas dibantu oleh Satuan Kerja Internal Audit, Satuan Kerja Manajemen Risiko, Satuan Kerja Kepatuhan, Corporate Secretary serta Komite di tingkat Direksi, yaitu:

1. ALMA & ALCO
2. Komite Manajemen Risiko
3. Komite Kredit
4. Komite Information Technology (IT)
5. Komite Human Capital
6. Komite Manajemen Risiko Terintegrasi

## KOMITMEN DAN REALISASI PENERAPAN DAN KOMITMEN GCG

### Tinjauan Realisasi Tahun 2020

Bank Sinarmas menyadari bahwa penerapan Tata Kelola Perusahaan yang baik merupakan suatu keharusan demi menjaga kelangsungan usaha perusahaan dalam jangka panjang dan memaksimalkan nilai perusahaan. Penerapan GCG pada tahun 2020 mengedepankan pengkinian kebijakan Tata Kelola Bank dan Tata Kelola Terintegrasi serta fokus terhadap *monitoring* untuk pelaporan maupun terhadap produk dan aktivitas baru, komitmen pemenuhan audit dan pemenuhan data kepada Regulator.

Adapun fokus pelaksanaan Tata Kelola Perusahaan yang baik di Bank Sinarmas dan Konglomerasi keuangan Sinar Mas pada tahun 2020 adalah mempertahankan dan meningkatkan pelaksanaan GCG dengan berlandaskan 5 (lima) Prinsip Tata Kelola yang baik, sebagai berikut:

#### A. Prinsip Transparansi (*Transparency*)

- i. Bank mengungkapkan informasi secara tepat waktu, memadai, jelas, akurat dan dapat diperbandingkan serta dapat diakses oleh pihak yang berkepentingan (*stakeholders*).
- ii. Bank mengungkapkan informasi yang meliputi tetapi tidak terbatas pada visi, misi, sasaran usaha, strategi Bank, kondisi keuangan dan non keuangan Bank, susunan Direksi dan Dewan Komisaris, pemegang saham pengendali, pengelolaan risiko, sistem pengawasan dan pengendalian internal, penerapan fungsi kepatuhan, sistem dan implementasi *Good Corporate Governance* serta informasi dan fakta material yang dapat mempengaruhi keputusan pemodal.
- iii. Kebijakan Bank harus tertulis dan dikomunikasikan kepada *stakeholders* yang berhak memperoleh informasi tentang kebijakan tersebut.
- iv. Prinsip keterbukaan tetap memperhatikan ketentuan rahasia Bank, rahasia jabatan dan hak-hak pribadi sesuai peraturan yang berlaku.

Committees under the Board of Commissioners are established to support and improve the monitoring function implemented by the Board of Commissioners. The following are committees under the Board of Commissioners:

1. Audit Committee
2. Risk Monitoring Committee
3. Remuneration & Nomination Committee
4. Integrated Governance Committee

The Board of Directors, together with the Bank's management team will manage, control, and responsible with the implementation of Bank Sinarmas governance with the support of Internal Audit, Risk Management, Compliance Work Unit, Corporate Secretary, and Committees under the Board of Directors, namely:

1. ALMA & ALCO
2. Risk Management Committee
3. Credit Committee
4. Information Technology (IT) Committee
5. Komite Human Capital
6. Integrated Risk Management Committee

## COMMITMENT AND REALIZATION OF GCG IMPLEMENTATION AND COMMITMENT

### 2020 Realization Review

Bank Sinarmas is aware that the implementation of Good Corporate Governance is a requirement in order to maintain the company's business continuity in the long term and maximize company value. The implementation of GCG in 2020 prioritizes the updating of Bank Governance and Integrated Governance policies, as well as the focus on oversight for reportings as well as on new products and activities, commitment to audit fulfillment, and data fulfillment to Regulators.

The focus of Good Corporate Governance implementation at both Bank Sinarmas and the Sinar Mas financial conglomerate in 2020 is to maintain and improve GCG implementation based on the following 5 (five) Good Governance Principles:

#### A. Transparency Principle

- i. The Bank discloses information in a timely, adequate, clear, accurate, and comparable manner and can be accessed by the stakeholders.
- ii. The Bank discloses information which includes but is not limited to the vision, mission, business objectives, Bank strategy, financial and non-financial conditions of the Bank, composition of the Board of Directors and Board of Commissioners, controlling shareholders, risk management, internal supervision and control systems, implementation of the compliance function, system and implementation of Good Corporate Governance, as well as material information and facts that may influence investors' decisions.
- iii. The Bank's policies must be written and communicated to stakeholders who are entitled to obtain information about the policy.
- iv. The transparency principle observes the provisions of Bank confidentiality, position confidentiality, and personal rights in accordance with the prevailing regulations.

- v. Keterbukaan dalam mengemukakan informasi yang material dan relevan serta keterbukaan dalam proses pengambilan keputusan.

### **B. Prinsip Akuntabilitas (*Accountability*)**

- i. Bank menetapkan sasaran usaha dan strategi untuk dapat dipertanggungjawabkan kepada *stakeholders*.
- ii. Bank menetapkan tugas dan tanggung jawab yang jelas bagi masing-masing anggota Dewan Komisaris dan Direksi serta seluruh jajaran di bawahnya yang selaras dengan visi, misi, nilai-nilai Perusahaan, sasaran usaha dan strategi Bank.
- iii. Bank meyakini bahwa masing-masing anggota Dewan Komisaris dan Direksi maupun seluruh jajaran di bawahnya mempunyai kompetensi sesuai dengan tanggung jawabnya dan memahami perannya dalam pelaksanaan *Good Corporate Governance*.
- iv. Bank menetapkan *check and balance system* dalam pengelolaan Bank yang memiliki ukuran kinerja dari semua Jajaran Bank berdasarkan ukuran yang disepakati secara konsisten dengan nilai perusahaan (*Culture Values*), sasaran usaha dan strategi Bank serta memiliki *rewards and punishment system*.
- v. Kejelasan fungsi dan pelaksanaan pertanggungjawaban organ dalam Konglomerasi Keuangan sehingga pengelolannya berjalan secara efektif.

### **C. Prinsip Tanggung Jawab (*Responsibility*)**

- i. Bank berpegang pada prinsip kehati-hatian (*prudential Banking practices*) dan menjamin kepatuhan terhadap peraturan yang berlaku.
- ii. Bank peduli terhadap lingkungan dan melaksanakan tanggung jawab sosial secara wajar.
- iii. Kesesuaian pengelolaan Entitas Utama dan Lembaga Jasa Keuangan (LJK) dengan peraturan perundang-undangan dan prinsip-prinsip pengelolaan yang sehat.

### **D. Prinsip Independensi (*Independency*)**

- i. Bank menghindari terjadinya dominasi yang tidak wajar oleh *stakeholders* manapun dan tidak terpengaruh oleh kepentingan sepihak serta terbebas dari benturan kepentingan (*conflict of Interest*).
- ii. Bank mengambil keputusan secara objektif dan bebas dari segala tekanan dari pihak manapun.
- iii. Pengelolaan Konglomerasi Keuangan secara profesional tanpa pengaruh atau tekanan dari pihak manapun.

### **E. Prinsip Kewajaran dan Kesetaraan (*Fairness*)**

- i. Bank memperhatikan kepentingan seluruh *stakeholders* berdasarkan asas kesetaraan dan kewajaran (*equal treatment*).
- ii. Bank memberikan kesempatan kepada seluruh *stakeholders* untuk memberikan masukan dan menyampaikan pendapat bagi kepentingan Bank serta membuka akses terhadap informasi sesuai dengan prinsip keterbukaan.
- iii. Keadilan dan kesetaraan dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan.

- v. Transparency in conveying material and relevant information as well as transparency in decision-making process.

### **B. Accountability Principle**

- i. The Bank sets business targets and strategies that are accountable to stakeholders.
- ii. The Bank sets clear duties and responsibilities for each member of the Board of Commissioners and Board of Directors, as well as all levels under them that are in line with the vision, mission, Corporate values, and the Bank's business objectives and strategies.
- iii. The Bank believes that each member of the Board of Commissioners and Board of Directors as well as all ranks under them to have the competence in accordance with their responsibilities and understand their role in the implementation of Good Corporate Governance.
- iv. The Bank establishes a check and balance system in the management of the Bank, which has a performance measure of all Bank employees based on the agreed measurements that are consistent with corporate values (*Culture Values*), Bank's business goals strategies, and has established a rewards and punishment system.
- v. Clarity of functions and implementation of accountability of organs in the Financial Conglomerate to ensure that their management runs effectively.

### **C. Responsibility Principle**

- i. The Bank adheres to the principles of prudence (*prudential banking practices*) and ensures compliance with applicable regulations.
- ii. The Bank cares for the environment and carries out social responsibility appropriately.
- iii. The conformity of the management of the Main Entity and Financial Service Institution (LJK) with laws and regulations and sound management principles.

### **D. Independency Principle**

- i. The Bank avoids unnatural dominance of any stakeholder and is not affected by unilateral interests and is free from conflict of interest.
- ii. The Bank makes decisions objectively and free from any pressure from any party.
- iii. Management of the Financial Conglomerate in a professional manner without any influence or pressure from any party.

### **E. Fairness and Equality Principle**

- i. The Bank considers the interests of all stakeholders based on the principle of fairness and equality (*equal treatment*).
- ii. The Bank provides the opportunity for all stakeholders to provide input and express opinions in the interests of the Bank as well as opening access to information in accordance with the transparency principle.
- iii. Fairness and equality in fulfilling the rights of stakeholders arising from agreements and laws and regulations.



Dalam rangka menerapkan kelima prinsip dasar tersebut di atas, Fokus Pelaksanaan GCG 2020 adalah berpedoman pada ketentuan dan peraturan perundang-undangan yang berlaku yang terkait dengan pelaksanaan *Good Corporate Governance* yang menerapkan prinsip-prinsip dasar GCG yang mencakup Transparansi (*Transparency*), Akuntabilitas (*Accountability*), Pertanggungjawaban (*Responsibility*), Independensi (*Independency*), dan Kewajaran (*Fairness*), dengan keyakinan bahwa hal ini akan menjamin terciptanya peningkatan kualitas pelaksanaan GCG yang merupakan salah satu upaya untuk memperkuat industri perbankan nasional sesuai dengan Arsitektur Perbankan Indonesia.

### Penerapan Tata Kelola

Penerapan Tata Kelola Perusahaan yang baik merupakan landasan utama dalam menjalankan aktivitas-aktivitas bisnis perusahaan. Penerapan tata kelola dibangun atas integritas yang tinggi sehingga prinsip-prinsip tata kelola dapat dilaksanakan efektif pada seluruh kegiatan operasional dan dapat berjalan konsisten dan berkesinambungan.

In order to implement the abovementioned five main principles, the GCG Implementation Focus in 2020 complies with the applicable provisions and regulations related to the implementation of Good Corporate Governance that applies the basic GCG principles, which include Transparency, Accountability, Responsibility, Independency, and Fairness with the conviction that this will guarantee the creation of quality improvement in the implementation of GCC, which is one of the efforts to strengthen the national banking industry in accordance with the Indonesian Banking Architecture.

### Implementation of Governance

The implementation of Good Corporate Governance is the main foundation in conducting the Company's business activities. The implementation of governance is built on high integrity to ensure that the principles of governance can be implemented effectively in all operational activities and can be applied in a consistent and continuous manner.

Struktur Tata Kelola Governance Structure	Proses Tata Kelola Governance Process	Hasil Tata Kelola Governance Outcome
<p>Penilaian <i>Governance Structure</i> bertujuan untuk menilai kecukupan struktur dan infrastruktur Tata Kelola Bank agar proses penerapan prinsip Tata Kelola yang baik menghasilkan <i>Outcome</i> yang sesuai dengan harapan Pemangku Kepentingan Bank.</p> <p>The Governance Structure assessment aims to assess the adequacy of the Bank's governance structure and infrastructure to ensure that the process of implementing the principles of corporate governance generates outcomes that are in line with the expectations of the Bank's stakeholders</p>	<p>Penilaian <i>Governance Structure</i> bertujuan untuk menilai kecukupan struktur dan infrastruktur Tata Kelola Bank agar proses penerapan prinsip Tata Kelola yang baik menghasilkan <i>Outcome</i> yang sesuai dengan harapan Pemangku Kepentingan Bank.</p> <p>The Governance Structure assessment aims to assess the adequacy of the Bank's governance structure and infrastructure to ensure that the process of implementing the principles of corporate governance generates outcomes that are in line with the expectations of the Bank's stakeholders</p>	<p>Penilaian <i>Governance Outcome</i> bertujuan untuk menilai kualitas <i>Outcome</i> yang memenuhi harapan Pemangku Kepentingan Bank yang merupakan hasil proses penerapan prinsip Tata Kelola yang baik serta didukung oleh kecukupan struktur dan infrastruktur Tata Kelola Bank.</p> <p>Governance outcome assessment aims to assess the quality of outcomes that meet the expectations of the Bank's Stakeholders, which are the results of the process of implementing the principles of Governance that are supported by the adequacy of the Bank's Governance structure and infrastructure.</p>

### Tujuan Penerapan Tata Kelola

Penerapan tata kelola dilakukan secara konsisten bertujuan untuk:

1. Membudayakan fungsi kepatuhan pada manajemen dan seluruh lini Bank dalam menerapkan prinsip-prinsip keterbukaan, akuntabilitas, tanggung jawab, independensi, kewajaran dan kehati-hatian dalam melakukan aktivitas Bank.
2. Meningkatkan kinerja Bank, efisiensi dan pelayanan kepada stakeholders.
3. Menjaga kepercayaan investor.
4. Meningkatkan *shareholders values*.
5. Meningkatkan kontribusi Bank dalam perekonomian nasional.

### Road Map Penerapan Tata Kelola

Melalui penerapan tata kelola yang mengacu pada ketentuan yang berlaku, baik internal maupun eksternal, Bank Sinarmas secara konsisten dan berkelanjutan melakukan penyempurnaan dan penyesuaian dalam penerapan tata kelola. Bank Sinarmas berkomitmen dalam memberikan kontribusi positif bagi seluruh pemangku kepentingan. Komitmen tersebut dituangkan dalam *road map* penerapan tata kelola, yaitu:

### Objectives of Governance Implementation

A consistent implementation of governance aims to:

1. Cultivate the compliance function on the management and throughout the Bank in implementing the principles of transparency, accountability, responsibility, independency, fairness, and prudence in conducting the Bank's activities.
2. Improve the Bank's performance, efficiency, and services to stakeholders.
3. Maintain investor confidence.
4. Increase shareholders values.
5. Increase the Bank's contribution to the national economy.

### Road Map of Corporate Governance Implementation

Through the implementation of governance that refers to the prevailing provisions, both internal and external, Bank Sinarmas consistently and continuously makes improvements and adjustments to the implementation of corporate governance. Bank Sinarmas is committed to making a positive contribution to all stakeholders. The commitment is outlined in the following corporate governance implementation road map:



## 2020

- Pengkinian Kebijakan Tata Kelola Bank Sinarmas.
- Pengkinian Kebijakan Tata Kelola Terintegrasi (Konglomerasi Sinarmas).
- Pelaksanaan rapat Komite Tata Kelola Terintegrasi Sinarmas Semester I dan II tahun 2020.
- Pembuatan *Compliance Monitoring System*.
- Pemenuhan Pelaporan Bank kepada Regulator melalui daring seperti APOLO dan OBOX maupun luring.
- Penerbitan *Corporate Charter*.
- Peningkatan rangkaian aktivitas implementasi kegiatan APU PPT.
- Peningkatan *awareness* terkait *compliance info* kepada seluruh lini Bank Sinarmas.
- Pelaksanaan Sosialisasi terhadap implementasi *Good Corporate Governance* kepada seluruh lini Bank Sinarmas dan Konglomerasi Keuangan Sinarmas.

## 2019

- Pemenuhan pelaporan Bank kepada regulator.
- Pelaksanaan sosialisasi terkait praktik pelaksanaan *good corporate governance* melalui *internal class* dan *e-learning*.
- Peningkatan *awareness* terkait *compliance culture* kepada seluruh lini Bank Sinarmas melalui *compliance campaign*.
- Penerbitan *Compliance Charter* dan *Internal Audit Charter*.
- Pembaruan kebijakan-kebijakan internal Bank yang terkait dengan tata kelola.
- Peningkatan rangkaian aktivitas implementasi kegiatan APU PPT.
- Penyampaian Rencana Aksi Keuangan Berkelanjutan.
- Peluncuran Compliance Manual Leveling.
- Melakukan pemantauan secara berkala dan intensif pada *regulatory parameter*.
- Penyesuaian kode etik karyawan.
- Penyusunan *risk indicator* bidang usaha.
- Memperkuat modal Bank dengan pelaksanaan *exercise* waran oleh pemegang saham pengendali Bank sebesar Rp1 Triliun.

## 2018

- Menyelaraskan dan menyempurnakan praktik pelaksanaan *good corporate governance* dengan peraturan perundang-undangan yang berlaku.
- Penyesuaian kebijakan-kebijakan pendukung pelaksanaan tata kelola Bank Sinarmas.
- Perubahan Struktur Organisasi.
- Pengangkatan anggota Direksi melalui ketentuan tata kelola yang berlaku.
- Perubahan susunan anggota Direksi melalui ketentuan tata kelola yang berlaku.
- Pengungkapan Agenda RUPST dan RUPSLB beserta penjelasannya pada situs *web* Bank Sinarmas.
- Publikasi Keputusan RUPST dan RUPSLB beserta penjelasannya pada situs *web* Bank Sinarmas.

## 2020

- Updating the Governance Policy of Bank Sinarmas.
- Updating the Integrated Governance Policy (Sinarmas Conglomeration).
- Implementation of the Sinarmas Integrated Governance Committee Meeting in Semester I and II of 2020.
- Development of the Compliance Monitoring System.
- Fulfillment of Bank Reporting to Regulators online, such as via APOLO and OBOX, as well as offline.
- Issuance of Corporate Charter.
- Increase the series of activities in the implementation of AML-CFT activities.
- Increase in awareness related to compliance info to all lines of Bank Sinarmas.
- Socialization of the implementation of Good Corporate Governance throughout Bank Sinarmas and the Sinarmas Financial Conglomerate.

## 2019

- Fulfillment of the Bank's reporting to regulators.
- Socialization of information related to the practice of implementing good corporate governance through internal classes and e-learning.
- Awareness improvement related to compliance culture to all Bank Sinarmas lines through the compliance campaign.
- Issuance of Compliance Charter and Internal Audit Charter.
- Update on the Bank's internal policies related to governance.
- Increase the series of activities in the implementation of AML-CFT activities.
- Disclosure of a Sustainable Financial Action Plan.
- Launch of Compliance Manual Leveling.
- Periodically conduct and intensive monitoring of regulatory parameters.
- Adjustment to employee code of ethics.
- Preparation of business risk indicators.
- Strengthening the Bank's capital through exercising warrants by the controlling shareholder of the Bank amounted to Rp1 trillion.

## 2018

- Harmonizing and enhancing the implementation of good corporate governance practices in accordance with the prevailing laws and regulations.
- Adjustment of supporting policies of Bank Sinarmas corporate governance implementation.
- Changes to the Organizational Structure.
- Appointment of members of the Board of Directors through the prevailing governance provisions.
- Changes to the membership composition of the Board of Directors through the prevailing governance provisions.
- Disclosure of the AGMS and EGMS Agenda along with explanations on the website of Bank Sinarmas.
- Publication of the AGMS and EGMS resolutions along with their explanations on the website of Bank Sinarmas.

## 2017

- Penyelarasan pelaksanaan tata kelola Bank Sinarmas dengan peraturan Otoritas Jasa Keuangan tentang Penerapan Tata Kelola bagi Bank Umum.
- Penyesuaian kebijakan-kebijakan pendukung pelaksanaan tata kelola Bank Sinarmas.
- Meraih penghargaan The Top 50 Emiten MIDcap yang diselenggarakan oleh IICD.
- Perubahan Anggaran Dasar Perseroan.
- Pengunduran diri dan Pengangkatan anggota Direksi melalui ketentuan tata kelola yang berlaku.
- Perubahan susunan anggota Direksi melalui ketentuan tata kelola yang berlaku.
- Pengungkapan Agenda RUPST dan RUPSLB beserta penjelasannya pada situs *web* Bank Sinarmas.
- Publikasi Keputusan RUPST dan RUPSLB beserta penjelasannya pada situs *web* Bank Sinarmas.

## 2016

- Aksi Korporasi (*Corporate Action*) Penawaran Umum Terbatas (PUT II).
- Penetapan Bank Sinarmas sebagai Entitas Utama.
- Penetapan Susunan Anggota Komite Tata Kelola Terintegrasi dan Komite Manajemen Risiko Terintegrasi.
- Kebijakan melalui Pedoman Tata Kelola Terintegrasi.
- Perubahan Susunan Dewan Pengawas Syariah.
- Perubahan Anggaran Dasar Perseroan.
- Peningkatan Modal Perseroan.
- Pengungkapan Agenda RUPST dan RUPSLB beserta penjelasannya pada situs *web* Bank Sinarmas.
- Publikasi Keputusan RUPST dan RUPSLB beserta penjelasannya pada situs *web* Bank Sinarmas.

## 2015

- Juara ke-III Kategori Listed Private Financial pada Annual Report Award 2015.
- Kebijakan Pedoman *Whistleblowing System*.
- Pengembangan praktik pelaksanaan *good corporate governance* dengan peraturan perundang-undangan yang berlaku.
- Pengangkatan anggota Direksi melalui ketentuan tata kelola yang berlaku.
- Perubahan Anggaran Dasar Perseroan.
- Perubahan susunan anggota Direksi melalui ketentuan tata kelola yang berlaku.
- Pengungkapan Agenda RUPST dan RUPSLB beserta penjelasannya pada situs *web* Bank Sinarmas.
- Publikasi Keputusan RUPST.

## Tinjauan Penerapan Pedoman Tata Kelola Bank Perusahaan Terbuka

Sesuai dengan Peraturan Jasa Keuangan (POJK) Nomor 21/POJK.04/2015 dan Surat Edaran Otoritas Jasa Keuangan (SEOJK) Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka, berikut adalah penerapan aspek dan prinsip tata kelola perusahaan oleh Bank Sinarmas:

## 2017

- Alignment of Bank Sinarmas governance implementation with the Financial Services Authority regulation on the Implementation of Governance for Commercial Banks.
- Adjustment of policies supporting the implementation of Bank Sinarmas governance.
- Awarded The Top 50 MIDcap Issuer, which was organized by IICD
- Amendment to the Company's Articles of Association.
- Resignation and Appointment of members of the Board of Directors through the prevailing governance provisions.
- Changes to the membership composition of the Board of Directors through the prevailing governance provisions.
- Disclosure of the AGMS and EGMS Agenda along with explanations on the website of Bank Sinarmas.
- Publication of the AGMS and EGMS resolutions along with their explanations on the website of Bank Sinarmas.

## 2016

- Corporate Action Limited Public Offering (LPO II).
- Approval of Bank Sinarmas as the Main Entity.
- Approval of the Composition of Members of the Integrated Governance Committee and the Integrated Risk Management Committee.
- Policy through Integrated Governance Guidelines.
- Changes to the composition of the Sharia Supervisory Board.
- Amendments to the Company's Articles of Association.
- Increase in the Company's Capital.
- Disclosure of the AGMS and EGMS Agenda along with explanations on the website of Bank Sinarmas.
- Publication of the AGMS and EGMS resolutions along with their explanations on the website of Bank Sinarmas.

## 2015

- Third place in the Listed Private Financial Category at the 2015 Annual Report Award.
- Whistleblowing System Guidelines Policy.
- Development of the implementation good corporate governance practices with the prevailing laws and regulations.
- Appointment of members of the Board of Directors through the prevailing governance provisions.
- Amendments to the Company's Articles of Association.
- Changes to the membership composition of the Board of Directors through the prevailing governance provisions.
- Disclosure of the AGMS and EGMS Agenda along with explanations on the website of Bank Sinarmas.
- Publication of the AGMS Resolutions.

## Overview on the Implementation of the Governance Guidelines of the Bank as Public Company

In accordance with the Financial Services Regulation (POJK) No. 21/POJK.04/2015 and Circular of the Financial Services Authority (SEOJK) No. 32/SEOJK.04/2015 on the Governance Guidelines for Public Companies, the following is the application of corporate governance aspects and principles by Bank Sinarmas:

Prinsip Principle	Rekomendasi Recommendation	Pemenuhan Fulfillment	Implementasi Implementation
<p><b>Prinsip 1</b> Meningkatkan Nilai Penyelenggaraan RUPS</p> <p><b>Principle 1</b> Improving the Value of the GMS</p>	<p>1.1 Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (<i>voting</i>) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham</p> <p>The public company has a means or technical procedure for voting both open and closed voting mechanisms that uphold the independence and interest of shareholders</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Bank telah memiliki mekanisme pemungutan suara dalam RUPS Tahunan dan Luar Biasa yang dituangkan dalam tata tertib rapat.</p> <p>Tata Tertib Rapat RUPS di 31 Agustus 2020 dapat diakses oleh pemegang saham dalam situs <i>web</i> bank dan dibagikan kepada pemegang saham serta ditampilkan pada layar saat pokok-pokok tata tertib dibacakan oleh pembawa acara saat RUPS diselenggarakan.</p> <p>The Bank has established a voting mechanism in the Annual and Extraordinary GMS as outlined in the meeting procedures.</p> <p>The Procedures for the GMS on 31 August 2020 can be accessed by shareholders on the bank's website and distributed to shareholders and displayed on the screen when the points of procedures were read out by the presenter during the GMS</p>
	<p>1.2 Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan.</p> <p>All members of the Board of Directors and Board of Commissioners of the Public Company attend the Annual GMS</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Seluruh anggota Direksi hadir secara fisik dalam RUPS Tahunan 31 Agustus 2020.</p> <p>Dewan Komisaris yang hadir secara fisik dalam RUPS Tahunan 31 Agustus 2020 adalah Sdri. Tjendrawati Widjaja selaku Komisaris Utama yang memimpin Rapat.</p> <p>Mengingat bahwa kondisi pandemi dan penerapan protokol kesehatan maka Komisaris Independen yaitu Sdr. Sammy Kristamuljana dan Sdr. Rusmin hadir secara virtual.</p> <p>All members of the Board of Directors were physically present at the Annual GMS on 31 August 2020</p> <p>The Board of Commissioners who was physically present at the Annual GMS on August 31, 2020 was Ms. Tjendrawati Widjaja as the President Commissioner who chaired the Meeting</p> <p>Given the pandemic conditions and the implementation of health protocols, the Independent Commissioner, namely Mr. Sammy Kristamuljana and Mr. Rusmin were present virtually</p>
	<p>1.3 Ringkasan risalah RUPS tersedia dalam Situs <i>Web</i> Perusahaan Terbuka paling sedikit selama 1 tahun.</p> <p>Summary of the minutes of the GMS is available on the Website of the Public Company for at least 1 year</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Ringkasan Risalah RUPS Bank Sinarmas tersedia dalam situs <i>web</i> Perseroan <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> pada menu Hubungan Investor (Investor Relation).</p> <p>Ringkasan risalah RUPS 31 Agustus 2020 dan Ringkasan risalah RUPS sejak tahun 2014 tersedia di situs <i>web</i> Bank.</p> <p>Summary of Minutes of the GMS of Bank Sinarmas is available on the Company's website <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> on the Investor Relations menu.</p> <p>Summary of the minutes of the GMS on 31 August 2020 and a summary of the minutes of the GMS since 2014 are available on the Bank's website</p>
<p><b>Prinsip 2</b> Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor</p> <p><b>Principle 2</b> Increasing the Quality of Communications between the Public Company and Shareholders or Investors</p>	<p>2.1 Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor</p> <p>The public company has a communication policy with shareholders or investors</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Komunikasi kepada pemegang saham atau investor telah berjalan, sejalan dengan kewajiban keterbukaan informasi yang melekat pada Bank.</p> <p>Communication to shareholders or investors has been applied, in line with the obligation to disclose information inherent to the Bank</p>
	<p>2.2 Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs <i>Web</i></p> <p>The public company discloses the communication policy of the public company with shareholders/investors on its Website</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Hubungan komunikasi dengan pemegang saham atau investor telah dilakukan melalui beragam saluran komunikasi, termasuk penyampaian keterbukaan informasi materi komunikasi melalui situs <i>web</i>.</p> <p>Communication with shareholders or investors have been established through various communication channels, including the disclosure of material information through the website.</p>

Prinsip Principle	Rekomendasi Recommendation	Pemenuhan Fulfillment	Implementasi Implementation
<p><b>Prinsip 3</b> Memperkuat Keanggotaan dan Komposisi Dewan Komisaris</p> <p><b>Principle 3</b> Strengthening the Membership and Composition of the Board of Commissioners</p>	<p>3.1 Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka</p> <p>Determination of the number of members of the Board of Commissioners considers the condition of the Public Company</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Bank Sinarmas memiliki Kebijakan Penetapan Calon Anggota Direksi, Anggota Dewan Komisaris dan/atau Anggota Dewan Pengawas Syariah sebagai pedoman bagi Komite Remunerasi dan Nominasi dalam proses nominasi anggota Dewan Komisaris dengan mempertimbangkan kebutuhan, kondisi dan kemampuan Bank.</p> <p>Periode 31 Desember 2020, Dewan Komisaris Bank berjumlah 3 (tiga) orang, di mana 2 (dua) orang di antaranya (50%) merupakan Komisaris Independen.</p> <p>Jumlah anggota Dewan Komisaris Bank tidak melebihi jumlah anggota Direksi.</p> <p>Bank Sinarmas has established the Policy to Determine Candidates for Members of the Board of Directors, Members of the Board of Commissioners and/or Members of the Sharia Supervisory Board as a guideline for the Remuneration and Nomination Committee in the nomination process for members of the Board of Commissioners by considering the needs, conditions, and capabilities of the Bank.</p> <p>For the period of 31 December 2020, there are 3 (three) members of the Bank's Board of Commissioners, of which 2 (two) of whom (50%) are Independent Commissioners.</p> <p>The number of members of the Board of Commissioners of the Bank does not exceed the number of members of the Board of Directors.</p>
	<p>3.2 Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.</p> <p>The determination of the membership composition of the Board of Commissioners takes into account the diversity of expertise, knowledge, and experience required.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Dewan Komisaris Bank Sinarmas memiliki latar belakang pendidikan, keberagaman keahlian, pengetahuan dan pengalaman. Hal ini diperlukan untuk mendukung efektivitas tugas pengawasan Dewan Komisaris dalam perkembangan bisnis Bank. Keberagaman tersebut dapat dilihat dari profil masing-masing Dewan Komisaris.</p> <p>The Board of Commissioners of Bank Sinarmas has diverse educational backgrounds, expertise, knowledge and experience. This is necessary to support the effectiveness of the supervisory duties of the Board of Commissioners in the development of the Bank's business. This diversity can be viewed in the profile of each member of the Board of Commissioners.</p>
<p><b>Prinsip 4</b> Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris</p> <p><b>Principle 4</b> Improving the Quality of Implementation of Duties and Responsibilities of the Board of Commissioners</p>	<p>4.1 Dewan Komisaris mempunyai kebijakan penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Dewan Komisaris</p> <p>The Board of Commissioners has a self-assessment policy to assess its performance</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Penilaian kinerja Dewan Komisaris melalui <i>self-assessment</i> telah dijalankan, yang menjadi bagian dari penilaian GCG sejalan dengan Peraturan OJK No.4/POJK.03/2016.</p> <p>Performance assessment of the Board of Commissioners through self-assessment has been carried out, which is part of the GCG assessment in line with OJK Regulation No. 4/POJK.03/2016</p>
	<p>4.2 Kebijakan Penilaian Sendiri (<i>self-assessment</i>) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka</p> <p>The self-assessment policy to assess the performance of the Board of Commissioners is disclosed in the Annual Report of the Public Company</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Kebijakan dan dasar penilaian kinerja Dewan Komisaris telah disampaikan pada Bab "Tata Kelola Perusahaan" pada Laporan Tahunan Bank.</p> <p>The policies and basis for assessing the performance of the Board of Commissioners are presented in the "Corporate Governance" Chapter of the Bank's Annual Report</p>
	<p>4.3 Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan.</p> <p>The Board of Commissioners has established a resignation policy if a commissioner is committed to financial crime</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Penetapan etika Dewan Komisaris termasuk terkait dengan pengunduran diri telah ditetapkan melalui Pedoman Kerja (<i>Board Charter</i>) seperti tertuang dalam Surat Keputusan SK.041/2018/PRESDIR tentang Pedoman Dewan Komisaris Rev 2.0 PT Bank Sinarmas.</p> <p>The ethical determination of the Board of Commissioners, including matters related to resignation, have been ratified through the Board Charter as stated in the Decree SK.041/2018/PRESDIR on the Guidelines for the Board of Commissioners Rev 2.0 of PT Bank Sinarmas.</p>

Prinsip Principle	Rekomendasi Recommendation	Pemenuhan Fulfillment	Implementasi Implementation
	<p>4.4 Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses nominasi anggota Direksi.</p> <p>The Board of Commissioners or the Committee in charge of the Nomination and Remuneration functions compile the succession policies in the Nomination process of members of the Board of Directors.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Kebijakan terkait Fungsi Nominasi dan Remunerasi termasuk terkait dengan nominasi Direksi telah ditetapkan melalui Surat Keputusan No.SK.046/2019/PRESDIR-CorSec tentang Piagam Remunerasi dan Nominasi Revisi 3.0 PT Bank Sinarmas</p> <p>Policies related to the Nomination and Remuneration Functions including matters related to the nomination of the Board of Directors have been ratified in the Decree No. SK.046/2019/PRESDIR-CorSec on the Remuneration and Nomination Charter Revision 3.0 of PT Bank Sinarmas</p>
<p><b>Prinsip 5</b> Memperkuat Keanggotaan dan Komposisi Direksi</p> <p><b>Principle 5</b> Strengthening the Membership and Composition of the Board of Directors</p>	<p>5.1 Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan.</p> <p>Determination of the number of members of the Board of Directors considers the condition of the Public Company as well as effectiveness in decision-making.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Bank Sinarmas memiliki Kebijakan Penetapan Calon Anggota Direksi, Anggota Dewan Komisaris dan/atau Anggota Dewan Pengawas Syariah sebagai pedoman bagi Komite Remunerasi dan Nominasi dalam proses nominasi anggota Direksi dengan mempertimbangkan Kondisi Bank serta efektivitas dalam pengambilan keputusan.</p> <p>Periode 31 Desember 2020, Direksi Bank berjumlah 6 (enam) Orang yang telah sesuai dengan kompleksitas bisnis Bank Sinarmas.</p> <p>Jumlah anggota Direksi Bank lebih banyak daripada jumlah anggota Dewan Komisaris.</p> <p>Bank Sinarmas has established the Policy for Determining Candidates for Members of the Board of Directors, Members of the Board of Commissioners and/or Members of the Sharia Supervisory Board as a guideline for the Remuneration and Nomination Committee in the nomination process for members of the Board of Directors by considering the condition of the Bank and its effectiveness in decision making</p> <p>Bank Sinarmas has established the Policy for Determining Candidates for Members of the Board of Directors, Members of the Board of Commissioners and/or Members of the Sharia Supervisory Board as a guideline for the Remuneration and Nomination Committee in the nomination process for members of the Board of Directors by considering the condition of the Bank and its effectiveness in decision making</p> <p>The number of members of the Board of Directors of the Bank is greater than the number of members of the Board of Commissioners</p>
	<p>5.2 Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.</p> <p>Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Komposisi dan struktur anggota Direksi telah memperhatikan latar belakang pendidikan, pengetahuan, keahlian dan pengalaman yang sesuai dengan kebutuhan bisnis, sehingga dapat mengoptimalkan pengambilan keputusan dan meningkatkan kinerja Bank. Keberagaman tersebut dapat dilihat dari profil masing-masing Direksi.</p> <p>The composition and structure of members of the Board of Directors have taken into account the educational background, knowledge, expertise, and experience in accordance with business needs, in order to optimize decision making and improve the Bank's performance. This diversity can be viewed in the profile of each member of the Board of Directors</p>
	<p>5.3 Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi.</p> <p>Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in the field of accounting.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Direktur yang membawahi bidang akuntansi dan keuangan yaitu Sdr. Frenky Tirtowijoyo.</p> <p>Latar belakang pendidikan, pengetahuan, keahlian serta pengalaman beliau dapat di lihat pada profil Direksi.</p> <p>The director in charge of accounting and finance is Mr. Frenky Tirtowijoyo</p> <p>His educational background, knowledge, expertise, and experience can be viewed in the profile of the Board of Directors.</p>

Prinsip Principle	Rekomendasi Recommendation	Pemenuhan Fulfillment	Implementasi Implementation
<p><b>Prinsip 6</b> Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi</p> <p><b>Principle 6</b> Improving the Quality of Implementation of Duties and Responsibilities of the Board of Directors</p>	<p>6.1 Direksi mempunyai kebijakan penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Direksi.</p> <p>The Board of Directors has established a self-assessment policy to assess the performance of the Board of Directors.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Penilaian kinerja Direksi melalui <i>self-assessment</i> telah dijalankan, yang menjadi bagian dari penilaian GCG sejalan dengan Peraturan OJK No.4/POJK.03/2016.</p> <p>The performance assessment of the Board of Directors through self-assessment has been applied, which is part of the GCG assessment in line with OJK Regulation No.4/POJK.03/2016 .</p>
	<p>6.2 Kebijakan penilaian sendiri (<i>self-assessment</i>) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka.</p> <p>The self-assessment policy to assess the performance of the Board of Directors is disclosed in the Annual Report of the Public Company.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Kebijakan dan dasar penilaian kinerja Direksi telah disampaikan pada Bab "Tata Kelola Perusahaan" pada Laporan Tahunan Bank.</p> <p>The policies and basis for assessing the performance of the Board of Directors are presented in the "Corporate Governance" Chapter of the Bank's Annual Report</p>
	<p>6.3 Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan.</p> <p>The Board of Directors has established a resignation policy if a commissioner is committed to financial crime.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Penetapan etika Direksi termasuk terkait dengan pengunduran diri telah ditetapkan melalui Pedoman Kerja (<i>Board Charter</i>) seperti tertuang dalam Pedoman Direksi Rev 2.0/2018 PT Bank Sinarmas</p> <p>The ethical determination of the Board of Directors, including matters related to resignation, have been ratified through the Board Charter as stated in the Board of Directors Guidelines Rev 2.0/2018 of PT Bank Sinarmas.</p>
<p><b>Prinsip 7</b> Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan</p> <p><b>Principle 7</b> Improving Corporate Governance Aspects through Stakeholder Participation</p>	<p>7.1 Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya <i>insider trading</i>.</p> <p>Public Company has established a policy to prevent insider trading.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Untuk mencegah terjadinya <i>Insider Trading</i>, Bank Sinarmas telah memiliki Kode Etik dan Tingkah Laku yang telah diunggah ke situs <i>web</i> Bank Sinarmas (<a href="http://www.banksinarmas.com">www.banksinarmas.com</a>).</p> <p>To prevent Insider Trading, Bank Sinarmas has established a Code of Ethics and Conduct, which has been uploaded to the website of Bank Sinarmas (<a href="http://www.banksinarmas.com">www.banksinarmas.com</a>)</p>
	<p>7.2 Perusahaan Terbuka memiliki kebijakan anti korupsi dan <i>anti fraud</i>.</p> <p>The Public Company has established anti corruption and anti fraud policies.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Bank telah memiliki kebijakan <i>anti fraud</i></p> <p>Sedangkan untuk kebijakan anti korupsi, Bank telah menerapkan prinsip-prinsip anti korupsi yang dituangkan dalam pasal-pasal pada Peraturan Perusahaan, Kode Etik dan Pedoman Tingkah Laku, dan SOP Kedisiplinan Karyawan.</p> <p>The Bank has established an anti fraud policy</p> <p>For anti-corruption policy, the Bank has implemented anti-corruption principles as outlined in articles of Company Regulations, Code of Ethics and Code of Conduct, and Employee Disciplinary SOP.</p>
	<p>7.3 Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor.</p> <p>Public Company have policies regarding selection and improving the ability of suppliers or vendors.</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Bank Sinarmas telah memiliki kebijakan terkait pengelolaan vendor sebagaimana telah diatur dalam Ketentuan Management Vendor yang telah diunggah ke situs <i>web</i> Bank Sinarmas (<a href="http://www.banksinarmas.com">www.banksinarmas.com</a>). Kebijakan ini meliputi tata cara pemilihan vendor, hubungan dengan vendor, pembelian barang dan sistem pembayaran.</p> <p>Bank Sinarmas has policies related to vendor management as stipulated in the Vendor Management Terms, which have been uploaded to the website of Bank Sinarmas (<a href="http://www.banksinarmas.com">www.banksinarmas.com</a>). This policy covers procedures for selecting vendors, relationships with vendors, purchase of goods, and payment systems.</p>
	<p>7.4 Perusahaan Terbuka memiliki kebijakan untuk pemenuhan hak-hak kreditur.</p> <p>Public Company has a policy about fulfillment of creditors' rights</p>	<p>Terpenuhi</p> <p>Fulfilled</p>	<p>Hak-hak masing-masing kreditur telah diatur dalam perjanjian antara Bank Sinarmas dengan kreditur tersebut.</p> <p>The rights of each creditor have been regulated in the agreement between Bank Sinarmas and the creditor.</p>



Prinsip Principle	Rekomendasi Recommendation	Pemenuhan Fulfillment	Implementasi Implementation
	7.5 Perusahaan Terbuka memiliki kebijakan sistem <i>whistleblowing</i> .  Public company has established a policy on the whistleblowing system.	Terpenuhi  Fulfilled	Bank Sinarmas telah memiliki kebijakan terkait <i>whistleblowing system</i> yang telah diunggah ke situs web Bank Sinarmas ( <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> ).  Kebijakan tersebut telah mencakup jenis pelanggaran yang dapat dilaporkan melalui <i>whistleblowing system</i> , cara pengaduan, perlindungan dan jaminan kerahasiaan pelapor, penanganan pengaduan, pihak yang mengelola aduan, dan hasil penanganan dan tindak lanjut pengaduan sesuai dengan ketentuan OJK.  Bank Sinarmas has established a policy related to the whistleblowing system, which has been uploaded to the website of Bank Sinarmas ( <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> ).  This policy includes the types of violations that can be reported through a whistleblowing system, complaints, protection and guarantee of the confidentiality of the reporter, complaint handling, parties managing complaints, and the results of handling and following up complaints in accordance with OJK provisions.
	7.6 Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan Karyawan.  The Public Company has established a policy of providing long-term incentives to the Board of Directors and Employees.	Terpenuhi  Fulfilled	Bank Sinarmas telah memiliki Kebijakan Remunerasi Variabel bagi Direksi dan Karyawan yang masuk dalam kriteria <i>Material Risk Takers</i> , dengan menerapkan deferral sebagian nominal dari Bonus Tahunan selama 3 tahun sejalan dengan POJK 45/2015.  Bank Sinarmas has a Variable Remuneration Policy for the Board of Directors and Employees that is included in the Material Risk Takers criteria, by applying a partial deferral of the annual bonus for 3 years, which is in line with POJK 45/2015.
<b>Prinsip 8</b> Meningkatkan Pelaksanaan Keterbukaan Informasi  <b>Principle 8</b> Improving the Impementation of Disclosure of Information	8.1 Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs <i>web</i> sebagai media keterbukaan informasi.  The Public Company utilizes the use of information technology more broadly in addition to the Website as a media for disclosure of information .	Terpenuhi  Fulfilled	Bank Sinarmas terus menyempurnakan keterbukaan informasi termasuk pada Situs <i>Web</i> dan media sosial untuk memberikan kemudahan bagi para pemegang saham dan pemangku kepentingan untuk mengakses informasi terkait Bank.  Official website : <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> Facebook : Official Bank Sinarmas Fan Page Twitter : @BankSinarmas Youtube : Bank Sinarmas Official Instagram : @BankSinarmas  Bank Sinarmas continues to improve its disclosure of information, including on the Website and social media to facilitate shareholders and stakeholders to access information related to the Bank.  Official website : <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> Facebook : Official Bank Sinarmas Fan Page Twitter : @BankSinarmas Youtube : Bank Sinarmas Official Instagram : @BankSinarmas
	8.2 Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5%, selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali.  The Annual Report of the Public Company discloses the ultimate beneficiaries in the share ownership of the Public Company of at least 5%, in addition to the disclosure of the ultimate beneficiaries in the share ownership of the Public Company through the major and controlling shareholders	Terpenuhi  Fulfilled	Bank telah mengungkapkan informasi mengenai Pemegang Saham yang memiliki 5% atau lebih saham Bank dalam Laporan Tahunan pada bagian Komposisi Pemegang Saham.  The Bank has disclosed information regarding Shareholders with 5% or more of the Bank's shares in the Shareholders Composition section of the Annual Report



## PENILAIAN PENERAPAN GCG TAHUN 2020

Dalam rangka melakukan evaluasi terhadap pelaksanaan GCG tahun 2020 dan untuk memenuhi Peraturan OJK Nomor 55/POJK.03/2016 dan Surat Edaran OJK Nomor 13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum, PT. Bank Sinarmas Tbk. ("Bank") telah melakukan penilaian sendiri (*self-assessment*) atas penerapan Tata Kelola Bank. Hasil penilaian sendiri oleh Bank merupakan bagian yang tidak terpisahkan dari laporan pelaksanaan tata kelola.

### Pelaksana Penilaian

Penilaian sendiri terhadap implementasi penerapan GCG di lingkungan Bank, dilakukan secara mandiri oleh struktur dalam Bank yang melibatkan: Dewan Komisaris, Direksi, Pejabat Eksekutif dan unit-unit independen di Bank. Keterlibatan banyak pihak yang relevan tersebut untuk menghasilkan penilaian yang komprehensif dan terstruktur atas efektivitas sistem tata kelola dan kualitas hasil tata kelola Bank.

### Kriteria Penilaian

Kriteria yang digunakan dalam melakukan penilaian sendiri atas penerapan GCG oleh Bank, terutama mengacu pada Surat Edaran OJK Nomor 13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum. Dalam peraturan tersebut dijelaskan, ada 11 faktor penilaian yang terdiri dari:

1. Pelaksanaan Tugas dan Tanggung Jawab Direksi.
2. Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris.
3. Kelengkapan dan Pelaksanaan Tugas Komite.
4. Penanganan Benturan Kepentingan.
5. Penerapan Fungsi Kepatuhan Bank.
6. Penerapan Fungsi Audit Intern.
7. Penerapan Fungsi Audit Ekstern.
8. Penerapan Fungsi Manajemen Risiko dan Pengendalian Intern.
9. Penyediaan Dana Kepada Pihak Terkait (*Related Party*) dan Debitur Besar (*Large Exposures*).
10. Transparansi Kondisi Keuangan dan Non Keuangan Bank, Laporan Pelaksanaan GCG dan Laporan Internal.
11. Rencana Strategis Bank.

### Hasil Penilaian

Hasil Penilaian sendiri atas pelaksanaan GCG untuk tahun 2020 adalah "2". Rincian hasil penilaian disampaikan dalam tabel di bawah ini.

#### Penilaian Penerapan GCG Tahun 2020

No.	Faktor Penilaian Tata Kelola	Peringkat (Nilai) Rating (Score)	2020 GCG Implementation Assessment Governance Assessment Factors
1	Pelaksanaan Tugas dan Tanggung Jawab Direksi	2	Implementation of Duties and Responsibilities of the Board of Directors
2	Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris	2	Implementation of Duties and Responsibilities of the Board of Commissioners

## ASSESSMENT OF GCG IMPLEMENTATION IN 2020

In order to evaluate the implementation of GCG in 2020 and to comply with OJK Regulation No. 55/POJK.03/2016 and OJK Circular No. 13/SEOJK.03/2017 on the Implementation of Good Corporate Governance for Commercial Banks, PT. Bank Sinarmas Tbk. ("Bank") has conducted a self-assessment of the implementation of Bank Governance. The results of the Bank's self-assessment are an inseparable part of the governance implementation report.

### Assessor

The self-assessment on the application of GCG implementation within the Bank, is carried out independently by the structure within the Bank which involves: the Board of Commissioners, Board of Directors, Executive Officers, and independent units in the Bank. The engagement of the numerous relevant parties is to generate a comprehensive and structured assessment on the effectiveness of the governance system and the quality of the Bank's governance results.

### Assessment Criteria

The criteria used in conducting the self-assessment on the implementation of GCG by the Bank, mainly refer to the Circular of OJK Circular No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks. The regulation states 11 assessment factors, consisting of:

1. Implementation of Duties and Responsibilities of the Board of Directors.
2. Implementation of Duties and Responsibilities of the Board of Commissioners.
3. Comprehensiveness and implementation of the Committee's duties.
4. Handling of conflicts of interest.
5. Implementation of the Bank's Compliance Function.
6. Implementation of the Internal Audit Function.
7. Implementation of the External Audit Function.
8. Implementation of the Risk Management and Internal Control Function.
9. Provision of funds to related parties and large exposure.
10. Transparency of the Bank's financial and non-financial conditions, reports on GCG implementation, and Internal Reporting.
11. The Bank's Strategic Plan.

### Assessment Results

The 2020 GCG implementation self-assessment result is "2". Details of the assessment results are presented in the following table.

No.	Faktor Penilaian Tata Kelola	Peringkat (Nilai) Rating (Score)	Governance Assessment Factors
3	Kelengkapan dan Pelaksanaan Tugas Komite	2	Comprehensiveness and Implementation of the Committee's Duties
4	Penanganan Benturan Kepentingan	2	Handling of Conflicts of Interest
5	Penerapan Fungsi Kepatuhan Bank	2	Implementation of the Bank's Compliance Function
6	Penerapan Fungsi Audit Intern	2	Implementation of the Internal Audit Function
7	Penerapan Fungsi Audit Ekstern	2	Implementation of the External Audit Function
8	Penerapan Fungsi Manajemen Risiko dan Pengendalian Intern	2	Implementation of the Risk Management and Internal Control Function
9	Penyediaan Dana kepada Pihak Terkait ( <i>Related Party</i> ) dan Debitur Besar ( <i>Large Exposures</i> )	2	Provision of funds to related parties and large exposure
10	Transparansi Kondisi Keuangan dan Non Keuangan Bank, Laporan Pelaksanaan GCG dan Laporan Internal	2	Transparency of the Bank's financial and non-financial conditions, reports on GCG implementation, and Internal Reporting
11	Rencana Strategis Bank	2	The Bank's Strategic Plan
<b>Peringkat Komposit</b>		<b>2</b>	<b>Composite Rating</b>

### Rekomendasi Hasil Penilaian

Secara umum Bank telah memenuhi dalam penerapan prinsip-prinsip Tata Kelola. Walaupun terdapat beberapa kelemahan yang diidentifikasi pada aspek Tata Kelola, Bank berkomitmen untuk menjalankan prinsip-prinsip Tata Kelola dalam aktivitas untuk mencapai keberlanjutan usaha Bank.

### Analisis

Merujuk pada hasil analisis sebagaimana diungkapkan pada kertas kerja *self-assessment Good Corporate Governance* (GCG), penerapan *Good Corporate Governance* di PT. Bank Sinarmas, Tbk. untuk periode Semester II tahun 2020 secara umum adalah baik, yang tercermin pada pemenuhan yang memadai atas prinsip-prinsip *Good Corporate Governance*. Sehingga diperoleh angka peringkat yang mencerminkan kondisi penerapan GCG PT. Bank Sinarmas Tbk, yaitu peringkat 2 (dua) pada Semester II tahun 2020.

Berikut ringkasan analisis pelaksanaan penilaian Tata Kelola Bank yang mencakup 11 (sebelas) Faktor Penilaian Penerapan Tata Kelola, sebagai berikut:

#### 1. Pelaksanaan Tugas dan Tanggung Jawab Direksi.

- Jumlah, komposisi, integritas dan kompetensi anggota Direksi sesuai dengan ukuran dan kompleksitas usaha Bank serta telah memenuhi ketentuan yang berlaku.
- Pelaksanaan tugas dan tanggung jawab Direksi cukup memenuhi prinsip-prinsip GCG, berjalan cukup efektif dan terdapat kelemahan-kelemahan yang apabila tidak segera diperbaiki dapat mengakibatkan penurunan peringkat faktor.
- Pelaksanaan tugas dan tanggung jawab Direksi telah berjalan efektif. Direksi telah menyelenggarakan rapat (internal dan koordinasi) dengan efektif dan efisien dan hasil risalah rapat dituang di dalam dokumen rapat.
- Anggota Direksi mampu bertindak dan mengambil keputusan secara independen serta melaksanakan tugas dan tanggung jawabnya secara efektif.
- Aspek transparansi anggota Direksi cukup baik dan tidak pernah melanggar ketentuan/perundangan yang berlaku.

### Recommendations on Assessment Results

In general, the Bank has complied with the implementation of the Governance principles. Despite several identified weaknesses in the aspect of Governance, the Bank is committed to implementing the principles of Governance in its activities to achieve the Bank's business sustainability.

### Analysis

Referring to the results of the analysis as disclosed in the Good Corporate Governance (GCG) self-assessment work sheet, the implementation of Good Corporate Governance at PT. Bank Sinarmas, Tbk. for the period of Semester II of 2020 in general is good, which is reflected in the adequate fulfillment of Good Corporate Governance principles. Resulting in a rating that reflects the GCG implementation conditions of PT. Bank Sinarmas Tbk, which is ranked 2 (two) in 2<sup>nd</sup> Semester II of 2020.

The following is a summary of the analysis on the implementation of the Bank Governance assessment, which includes 11 (eleven) GCG Implementation Assessment Factors, as follows:

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

- The number, composition, integrity, ad competence of members of the Board of Directors are in accordance with the size and complexity of the Bank's business and have met the applicable regulations.
- The implementation of the duties and responsibilities of the Board of Directors is sufficient to comply with the principles of GCG, adequately effective, and there are weaknesses that can lead to a decline in the factor rating if not corrected immediately.
- The duties and responsibilities of the Board of Directors have been carried out effectively. The Board of Directors has conducted meetings (internal and coordination) effectively and efficiently, and the minutes of meeting results are recorded in the meeting documents.
- Members of the Board of Directors are capable to act and make decisions independently and effectively perform their duties and responsibilities.
- The transparency aspect of members of the Board of Directors is quite appropriate and never contradicts the applicable provisions/law.

## 2. Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris.

- a. Jumlah, komposisi, integritas dan kompetensi anggota Dewan Komisaris telah sesuai dengan ketentuan yang berlaku. Setiap anggota Dewan Komisaris dapat bertindak dan mengambil keputusan secara independen.
- b. Pelaksanaan tugas dan tanggung jawab Dewan Komisaris telah berjalan efektif sesuai dengan anggaran dasar perseroan.
- c. Dewan Komisaris telah menyelenggarakan rapat dengan efektif dan efisien dan telah dituang di dalam dokumen rapat.
- d. Aspek transparansi anggota Dewan Komisaris cukup baik dan telah sesuai dengan ketentuan yang berlaku.

## 3. Kelengkapan dan Pelaksanaan Tugas Komite-Komite.

- a. Komposisi dan kompetensi seluruh anggota Komite-Komite telah memenuhi ketentuan Regulator.
- b. Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi telah menjalankan fungsinya cukup efektif tergambar dari Rapat Komite yang telah dilaksanakan sesuai dengan agenda yang ditetapkan.
- c. Tugas dan Tanggung Jawab Komite telah diatur dalam GCG dan secara keseluruhan berjalan efektif.

## 4. Penanganan Benturan Kepentingan.

- a. Bank cukup mampu menghindari potensi terjadinya benturan kepentingan
- b. Penanganan Benturan Kepentingan cukup lengkap diatur dalam Kebijakan Transaksi Benturan Kepentingan dengan No. SK.053/2020/Presdir-Corsec, tanggal 31 Agustus 2020.

## 5. Penerapan Fungsi Kepatuhan Bank.

- a. Pelaksanaan tugas dan independensi Direktur Kepatuhan berjalan efektif.
- b. Satuan Kerja Kepatuhan telah mendukung pelaksanaan tugas dan tanggung jawab Direktur Kepatuhan sesuai dengan peraturan yang berlaku.
- c. Satuan Kerja Kepatuhan melakukan *review* atas kebijakan dan prosedur yang dimiliki oleh Bank agar sesuai dengan ketentuan Regulator dan peraturan perundang-undangan.
- d. Satuan Kerja Kepatuhan telah melaporkan terkait tugas dan tanggung jawab Direktur yang membawahi kepatuhan sesuai dengan kebijakan Regulator dan disampaikan secara tepat waktu.
- e. Satuan Kerja Kepatuhan bersama Direktur yang membawahi kepatuhan telah menerapkan Budaya Kepatuhan yang lebih baik.
- f. Satuan Kerja Kepatuhan telah meningkatkan monitoring terhadap produk dan aktivitas baru yakni melalui *Compliance Checklist*.

## 6. Penerapan Fungsi Audit Internal.

- a. Fungsi Audit Intern Bank telah berjalan efektif dan bertindak objektif dalam melakukan audit yang sesuai dengan rencana pemeriksaan.
- b. Laporan-laporan atas temuan-temuan telah disampaikan kepada pihak terkait dan dimonitor secara berkala untuk tindak lanjut atas temuan tersebut.

## 2. Implementation of Duties and Responsibilities of the Board of Commissioners.

- a. The number, composition, integrity, and competence of members of the Board of Commissioners are in accordance with applicable regulations. Each member of the Board of Commissioners can act and make decisions independently.
- b. The implementation of the duties and responsibilities of the Board of Commissioners has been carried out effectively in accordance with the company's articles of association.
- c. The Board of Commissioners has held meetings effectively and efficiently and has been stated in the meeting document.
- d. The transparency aspect of members of the Board of Commissioners is quite appropriate and is in accordance with applicable regulations.

## 3. Comprehensiveness and Implementation of the Committee's Duties.

- a. The composition and competence of all members of the Committees have met the Regulators' requirements.
- b. The Audit Committee, Risk Monitoring Committee, and Nomination and Remuneration Committee have carried out their functions quite effectively as reflected in the Committee Meetings, which have been held in accordance with the set agenda.
- c. The Duties and Responsibilities of Committees have been regulated in GCG and are overall effective.

## 4. Handling of Conflicts of Interest.

- a. Banks are sufficiently capable of avoiding potential conflicts of interest
- b. The handling of Conflict of Interest is quite complete as regulated in the Conflict of Interest Transaction Policy No. SK.053/2020/Presdir-Corsec, dated 31 August 2020.

## 5. Implementation of the Bank's Compliance Function.

- a. The implementation of the duties and independence of the Compliance Director is effective.
- b. The Compliance Unit has supported the implementation of the duties and responsibilities of the Compliance Director in accordance with applicable regulations.
- c. The Compliance Unit reviews the Bank's policies and procedures to ensure that they are in compliance with the provisions of the Regulator as well as laws and regulations.
- d. The Compliance Unit has reported the duties and responsibilities of the Director in charge of compliance in accordance with the policies of the Regulator and submitted in a timely manner.
- e. The Compliance Unit together with the Director in charge of compliance have improved the implementation of the Compliance Culture.
- f. The Compliance Unit has increased the monitoring on new products and activities, namely through the Compliance Checklist.

## 6. Implementation of the Internal Audit Function.

- a. The Bank's Internal Audit function has been effective and has acted objectively in conducting audits in accordance with the audit plan.
- b. Reports on the findings have been submitted to the relevant parties and follow-up on these findings are regularly monitored.

- c. Secara keseluruhan kualitas sistem pengendalian intern telah menunjukkan hasil yang cukup memadai.
- d. Bank terus berupaya untuk meningkatkan sistem pengendalian intern agar dapat dijalankan secara efektif dan efisien, dan prosedur pengawasan dilaksanakan tanpa pengecualian.

#### **7. Penerapan Fungsi Audit Eksternal.**

- a. Penugasan Bank kepada Akuntan Publik (AP) dan Kantor Akuntan Publik (KAP) telah memenuhi standar yang berlaku umum baik dari aspek kapasitas KAP, legalitas perjanjian kerja, ruang lingkup audit, dan standar profesional Akuntan Publik yang telah tertuang dalam perjanjian kerja tulis.
- b. Pelaksanaan Audit oleh Akuntan Publik (AP) dan Kantor Akuntan Publik (KAP) yang ditunjuk dilakukan secara independen dan memenuhi kriteria yang ditetapkan.
- c. Auditor bertindak objektif dalam melakukan *assessment*.

#### **8. Penerapan Fungsi Manajemen Risiko dan Pengendalian Intern.**

- a. Bank telah memiliki struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko dan pengendalian internal.
- b. Dewan Komisaris telah mengevaluasi dan menyetujui kebijakan yang akan digunakan sebagai pedoman dalam penerapan manajemen risiko.
- c. Pelaksanaan *review* dan kaji ulang dilakukan secara berkala sesuai kebutuhan Bank terhadap penanganan kelemahan-kelemahan agar tidak terjadi pengaruh yang signifikan pada kondisi Bank.

#### **9. Penyediaan Dana kepada Pihak Terkait (*Related Party*) dan Debitur Besar (*Large Exposures*).**

- a. Bank memiliki kebijakan dan prosedur tertulis jelas mengenai penyediaan dana kepada pihak terkait dan penyediaan dana besar.
- b. Bank telah menyampaikan laporan secara berkala kepada Bank Indonesia perihal Batas Maksimum Pemberian Kredit (BMPK) dimaksud di atas secara konsekuen dan tepat waktu.

#### **10. Transparansi Kondisi Keuangan dan Non Keuangan Bank, Laporan Pelaksanaan Tata Kelola dan Pelaporan Internal.**

- a. Bank telah menyampaikan informasi Keuangan Bank dan Non Keuangan Bank secara transparan, baik pada laporan publikasi maupun pada laporan tahunan Bank.
- b. Bank telah menyampaikan laporan pelaksanaan GCG dan hasil *Self-Assessment* GCG kepada Otoritas Jasa Keuangan secara tepat waktu dan menyampaikan laporan GCG pada *homepage* Bank.

#### **11. Rencana Strategis Bank**

- a. Bank telah menyusun Rencana Strategis Bank dalam bentuk Rencana Korporasi (*Corporate Plan*) dan Rencana Bisnis (*Business Plan*) sesuai dengan Visi dan Misi Bank.
- b. Rencana Bisnis Bank disusun secara realistis dengan memperhatikan faktor internal dan eksternal, prinsip kehati-hatian, serta pencapaian kinerja Bank sebelumnya.
- c. Rencana Bisnis Bank menggambarkan pertumbuhan Bank yang berkesinambungan.

- c. Overall, the quality of the internal control system has indicated satisfactory results.
- d. The Bank continues to strive to improve the internal control system to ensure that it can be carried out effectively and efficiently, and supervision procedures are carried out without exception.

#### **7. Implementation of the External Audit Function.**

- a. The Bank's assignment to the Public Accountant and Public Accounting Office (KAP) has met generally accepted standards both in terms of KAP capacity, legality of the work agreement, scope of audit, and professional standards of the public accountant set forth in the written work agreement.
- b. Audit conducted by the appointed Public Accountant and Public Accounting Office is carried out independently and meets established criteria.
- c. The auditor acts objectively in conducting the assessment.

#### **8. Implementation of the Risk Management and Internal Control Function.**

- a. The Bank has established an adequate organizational structure to support the implementation of risk management and internal control.
- b. The Board of Commissioners has evaluated and approved the policies that will be used as guidelines in the application of risk management.
- c. Reviewing is carried out periodically according to the Bank's needs for handling weaknesses to ensure that there is no significant effect on the condition of the Bank.

#### **9. Provision of Funds to Related Parties and Large Exposures.**

- a. The Bank has written and clear policies and procedures regarding the provision of funds to related parties and large exposures.
- b. The Bank has submitted periodic reports to Bank Indonesia regarding the abovementioned Legal Lending Limit (BMPK) in a consistent and timely manner.

#### **10. Transparency of Bank Financial and Non-Financial Conditions, Report on the Implementation of Governance and Internal Reporting.**

- a. The Bank has submitted the Bank's Financial and Non-Financial Bank information in a transparent manner, both in the published report and in the Bank's annual report.
- b. The Bank has submitted the GCG implementation report and the GCG Self Assessment results to the Financial Services Authority in a timely manner and submitted the GCG report on the Bank's homepage.

#### **11. The Bank's Strategic Plan**

- a. The Bank has prepared a Bank's Strategic Plan in the form of a Corporate Plan and Business Plan in accordance with the Bank's vision and mission.
- b. The Bank's Business Plan is prepared realistically by taking into account internal and external factors, the prudence principle, and the achievement of the Bank's previous performance.
- c. The Bank's Business Plan illustrates the Bank's sustainable growth.

Berdasarkan analisis terhadap seluruh kriteria/indikator penilaian tersebut diatas, dapat disimpulkan bahwa Tata Kelola Bank dapat dilihat dari *Governance Structure, Governance Process dan Governance Outcome*, sebagai berikut:

**a. Governance Structure**

Struktur dan infrastruktur tata kelola di Perusahaan sudah memenuhi ketentuan yang berlaku. Selain mematuhi ketentuan minimum mengenai pembentukan Komite, PT. Bank Sinarmas, Tbk juga membentuk Komite yang bersifat transaksional untuk mendukung penerapan tugas dan tanggung jawab Direksi dalam pengelolaan kegiatan operasional Perusahaan.

**b. Governance Process**

Struktur dan infrastruktur tata kelola PT. Bank Sinarmas, Tbk berjalan sesuai dengan peran, tugas dan tanggung jawabnya untuk menjalankan proses tata kelola yang efektif berdasarkan prinsip GCG, prinsip kehati-hatian dan pilar-pilar penerapan manajemen risiko.

**c. Governance Outcome**

PT. Bank Sinarmas, Tbk mematuhi rasio kehati-hatian utama sesuai ketentuan yang berlaku dan mengungkapkan kondisi keuangan dan non-keuangan sesuai ketentuan kepada Otoritas berwenang dan publik secara berkala.

**Kekuatan**

- a. Manajemen Bank (Direksi, Komisaris, dan Komite-Komite) telah melakukan penerapan Tata Kelola yang secara umum baik, tercermin dari pemenuhan yang memadai atas prinsip Tata Kelola yang baik. Dalam hal terdapat kelemahan dalam penerapan prinsip Tata Kelola yang baik maka secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh manajemen Bank.
- b. Komisaris Independen dan Pihak Independen telah dibentuk untuk menghindari benturan kepentingan (*conflict of interest*) dalam pelaksanaan tugas seluruh tingkatan atau jenjang organisasi Bank dan melindungi kepentingan Pemangku Kepentingan khususnya pemilik dana dan pemegang saham non pengendali.
- c. Pelaksanaan tugas SKK, SKAI telah independen, Penerapan Manajemen Risiko dan Penugasan Audit Eksternal (Akuntan Publik) telah memenuhi aspek-aspek yang dipersyaratkan oleh Otoritas Jasa Keuangan.
- d. Bank secara berkala melakukan penilaian sendiri (*self-assessment*) secara komprehensif terhadap kecukupan penerapan Tata Kelola sehingga Bank dapat segera menetapkan *action plan*, yang meliputi tindakan korektif yang diperlukan dalam hal masih terdapat kekurangan.
- e. Dalam melakukan *self-assessment*, penilaian dilakukan secara objektif dimana seluruh data pendukung terkait faktor yang dinilai telah diperoleh dari Divisi-Divisi terkait yang meng-cover penilaian atas ketiga aspek *Governance* yakni *Governance Structure, Governance Process dan Governance Outcome*.

Based on the analysis of all the above assessment criteria/ indicators, it can be concluded that Bank Governance can be viewed from the Governance Structure, Governance Process, and Governance Outcome, as follows:

**a) Governance Structure**

The governance structure and infrastructure in the Company have met the prevailing regulations. In addition to complying with the minimum requirements regarding the establishment of Committees, PT. Bank Sinarmas, Tbk has also established transactional committees to support the implementation of the duties and responsibilities of the Board of Directors in managing the Company's operational activities.

**b) Governance Process**

The governance structure and infrastructure of PT. Bank Sinarmas, Tbk are in accordance with their roles, duties and responsibilities to carry out an effective governance process based on the GCG principles, prudential principles, and the pillars of risk management implementation.

**c) Governance Outcome**

PT. Bank Sinarmas, Tbk adheres to the main prudential ratios in accordance with applicable regulations and discloses financial and non-financial conditions in accordance with the provisions to competent authorities and the public on a regular basis.

**Strength**

- a. The management of the Bank (Directors, Commissioners, and Committees) has conducted generally good GCG implementation, as reflected in the adequate fulfillment of the Good Governance principles. In the event that there are weaknesses in the application of the Good Governance principles, these weaknesses are in general less significant and can be resolved with normal actions by the Bank's management.
- b. Independent Commissioners and Independent Parties have been established to avoid conflicts of interest in the implementation of duties at all levels or ranks of the Bank's organization and protect the interests of Stakeholders, particularly fund owners and non-controlling shareholders.
- c. The implementation of duties of the Compliance Unit and the Internal Audit Unit has been independent, the Implementation of Risk Management and External Audit (Public Accountant) Assignments has met the aspects required by the Financial Services Authority.
- d. The Bank periodically conducts a comprehensive self-assessment on the adequacy of GCG implementation to ensure that the Bank can immediately determine an action plan, which includes the necessary corrective actions in the event that there are still deficiencies.
- e. In conducting the self-assessment, the assessment is carried out objectively, in which all supporting data related to the assessed factors have been obtained from the related Divisions covering the assessment of the three Governance aspects, namely Governance Structure, Governance Process, and Governance Outcome.



### Kelemahan

Bank perlu meningkatkan kualitas *Governance Structure, Governance Process dan Governance Outcome* agar penerapan tata kelola dapat berjalan sesuai dengan prinsip-prinsip tata kelola yang baik, terutama dalam hal sebagai berikut:

- Informasi keuangan dan non keuangan telah disampaikan dan dipublikasikan secara transparan kepada pihak-pihak yang ditetapkan, namun Bank masih dalam tahapan menyusun prosedur dan kebijakan internal mengenai tata cara pelaksanaan transparansi kondisi keuangan dan non keuangan.
- Perlu dilakukan percepatan pengembangan terhadap infrastruktur sistem informasi yang dapat mengakomodir kebutuhan bisnis maupun pemenuhan regulasi.
- Sistem *monitoring* penyediaan dana pada pihak terkait dan tidak terkait masih dilakukan secara manual. Bank telah mengembangkan sistem namun belum digunakan secara optimal.
- Pandemi COVID-19 cukup berdampak pada pertumbuhan kredit dan penambahan pembentukan Cadangan Kerugian Penurunan Nilai (CKPN) serta terdapat potensi peningkatan Risiko Operasional.

Atas hasil penilaian sendiri (*self-assessment*) yang telah dilakukan PT. Bank Sinarmas, Tbk untuk periode pelaporan *self-assessment* Semester II tahun 2020, dengan mengelompokkan aspek penilaian ke dalam 3 (tiga) aspek *Governance*, yaitu *Governance Structure, Governance Process, dan Governance Outcome* maka diperoleh angka peringkat yang mencerminkan kondisi penerapan GCG PT. Bank Sinarmas, Tbk yaitu peringkat 2 (dua).

Definisi atas perolehan peringkat 2 (dua) tersebut adalah mencerminkan Manajemen Bank telah melakukan penerapan GCG yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas prinsip-prinsip GCG. Apabila terdapat kelemahan dalam penerapan prinsip GCG, maka secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh Manajemen Bank.

### SOSIALISASI TATA KELOLA

Sepanjang tahun 2020, Bank telah melakukan sosialisasi terkait dengan penerapan GCG di lingkungan Bank. Kegiatan tersebut, antara lain dilaksanakan melalui fasilitas media elektronik (*video conference*).

Dalam sosialisasi, materi yang disampaikan antara lain berkenaan dengan prinsip-prinsip penerapan GCG, kepatuhan dan lain-lain. Rinciannya disampaikan dalam tabel di bawah ini.

No.	Kegiatan Sosialisasi	Jumlah Sosialisasi Number of Socializations	Socialization Activity
1	Coffee TIME	2	Coffee TIME
2	Compliance Info (Co In) *) *) mulai semester 2 tahun 2020	2	Compliance Info (Co In) *) *) started in the second semester of 2020
3	Regulation Update	2	Regulation Update
4	Pelatihan Compliance & APU PPT (kelas & e-learning)	2	Compliance & AML CFT Training (in class & e-learning)

### Weakness

The Bank needs to improve the quality of Governance Structure, Governance Process, and Governance Outcome to ensure that the implementation of governance is in accordance with the good governance principles, particularly in the following matters:

- Financial and non-financial information has been submitted and published in a transparent manner to designated parties, however the Bank is still in the stage of preparing internal procedures and policies regarding the procedures for implementing transparency on financial and non-financial conditions.
- The development of the information system infrastructure that can accommodate business needs and comply with the regulations need to be accelerated.
- The monitoring system for the provision of funds to related and unrelated parties is still done manually. The bank has developed the system but it has not been used optimally.
- The COVID-19 pandemic had quite an impact on credit growth and increased the formation of Allowance for Impairment Losses (CKPN) and there is a potential for increased Operational Risk.

The results of the self-assessment that has been carried out by PT. Bank Sinarmas, Tbk for the self-assessment reporting period of Semester II of 2020, by classifying the assessment aspects into 3 (three) Governance aspects, namely Governance Structure, Governance Process and Governance Outcome a rating number that reflects the conditions of GCG implementation of PT. Bank Sinarmas, Tbk was obtained, namely the rating of 2 (two).

Definition of the rating of 2 (two) reflects that the Bank's Management has implemented GCG in a quite satisfactory manner. This is reflected in the adequate fulfillment of GCG principles. In the event of weaknesses in the application of GCG principles, these weaknesses are less significant in general and can be resolved by normal actions by the Bank's Management.

### SOCIALIZATION OF CORPORATE GOVERNANCE

During 2020, the Bank has conducted socialization related to the implementation of GCG within the Bank. These activities, among others, are carried out through electronic media facilities (*video conference*).

In the socialization, the material presented included the principles of GCG implementation, compliance, and others. The details are presented in the following table.

Terkait dengan kepatuhan, pada tahun 2020 Bank juga melakukan sosialisasi untuk meningkatkan kepedulian dalam pencegahan terjadinya *fraud*. Kegiatan ini dilaksanakan kepada seluruh laporan unit kerja di lingkungan Bank melalui berbagai cara, di antaranya:

**A. Coffee TIME**

Merupakan singkatan dari *Compliance Forum for Fun & Educate Employee* yang merupakan wadah yang dirancang sebagai media komunikasi serta media sosialisasi internal yang ditujukan bagi seluruh karyawan Bank Sinarmas baik yang berada di Kantor Pusat Non Operasional maupun di Kantor Cabang yang tersebar diseluruh Indonesia. *Coffee TIME* dikemas dalam bentuk majalah elektronik yang disajikan secara ringan, menarik dan menyenangkan dengan tujuan untuk meningkatkan *Awareness* karyawan Bank Sinarmas terhadap budaya kepatuhan.

Media tersebut disosialisasikan setiap minggu mencakup antara lain:

- *Compliance Info*  
Berisi infografis mengenai mengenai prinsip-prinsip kepatuhan dan ketentuan- ketentuan eksternal yang berlaku di perbankan.
- Informasi  
Ketentuan eksternal terbaru yang diterbitkan Regulator dan ketentuan internal terbaru yang diterbitkan oleh unit kerja.
- *Quiz*  
Materi yang diangkat dari *Compliance Info* maupun ketentuan internal yang berlaku. *Quiz* yang dimuat dalam *Coffee TIME* juga merupakan salah satu bentuk sosialisasi yang bertujuan untuk mendorong pemahaman karyawan Bank Sinarmas pada ketentuan eksternal dan internal yang berlaku. Setiap edisi akan terpilih satu pemenang *Quiz* yang akan memperoleh hadiah berupa uang tunai.
- *Breaking News*  
Merupakan artikel berita umum terkini yang berkaitan dengan perbankan.
- Kegiatan Internal  
Hal ini berkaitan dengan *training* maupun sosialisasi yang diselenggarakan oleh Direktorat Kepatuhan, Manajemen Risiko, *Anti Fraud* dan Legal.

**B. Compliance Info**

Selain itu, terdapat *Compliance Info (Co.In)* yang didistribusikan melalui *e-mail* dalam bentuk "*Regulation Update*" yang merupakan salah satu bentuk sosialisasi terhadap peraturan baru dari Regulator disertai kajian dampak dan tindak lanjut atas peraturan dimaksud. Selain melalui *e-mail "Regulation Update"* juga disampaikan melalui pertemuan langsung dengan unit-unit terkait, Direksi, Komisaris, pejabat eksekutif, karyawan pimpinan serta karyawan unit-unit kerja terkait.

In relations to compliance, the Bank will also conducted the socialization to increase the awareness to prevent fraud in 2020. This activity is carried out to all work units within the Bank through a variety of approaches, including:

**A. Coffee TIME**

*Coffee TIME*, stands for *Compliance Forum for Fun & Educate Employees* which is a forum designed as a medium of communication and internal socialization media aimed at all Bank Sinarmas employees both at the Non-Operational Headquarters and at Branch Offices spread throughout Indonesia. *Coffee TIME* is packaged in the form of an electronic magazine that is presented in a light, interesting, and enjoyable manner with the aim of increasing Bank Sinarmas employee awareness of the culture of compliance.

The media is socialized every week including, among others:

- *Compliance Info*  
Containing infographics regarding compliance principles and external regulations applicable in banking.
- Information  
The latest external regulations issued by the Regulator and the latest internal regulations issued by work units.
- *Quiz*  
Material taken from *Compliance Info* as well as applicable internal regulations. The quiz contained in *Coffee TIME* is also a form of socialization that aims to encourage the understanding of Bank Sinarmas' employees on the applicable external and internal regulations. Each edition will select one *Quiz* winner who will receive a cash prize.
- *Breaking News*  
Latest general news articles related to banking.
- Internal Activities  
This is related to training and outreach organized by the Directorate of Compliance, Risk Management, Anti-Fraud and Legal.

**B. Compliance Info**

In addition, *Compliance Info (Co.In)* is distributed via *e-mail* in the form of "*Regulation Updates*", which is a form of socialization of new regulations from Regulators accompanied by an impact assessment and follow-up on these regulations. In addition to via *e-mail, "Regulation Update"*, it is also delivered through direct meetings with related units, Directors, Commissioners, executive officers, management employees and employees of related work units.

**Sosialisasi Regulasi Kepatuhan Tahun 2020**

**Socialization of Compliance Regulation in 2020**

No.	Bentuk Kegiatan	Total	Form of Activity
1	Daftar Pelatihan/Sosialisasi yang dilakukan Unit Kepatuhan	80	List of Training/Socialization carried out by the Compliance Unit
2	Sosialisasi pada Training Eksternal	22	Socialization in External Trainings



Dalam sosialisasi tata kelola yang baik, Bank Sinarmas melakukannya melalui beberapa program dalam rangka memastikan semua pegawai mendapatkan panduan untuk menerapkan tata kelola perusahaan. Program itu antara lain:

#### **Program Induksi Karyawan Baru**

Bank Sinarmas memandang penanaman budaya dan prinsip tata kelola yang baik harus dimulai sejak awal pegawai bergabung dengan Bank Sinarmas agar para pegawai dapat menerapkan prinsip dalam menjalankan tugas dan tanggung jawabnya sesuai ketentuan Bank Sinarmas dan regulator.

Pegawai baru merupakan bibit yang nantinya akan belajar, bertumbuh dan berkembang di Bank Sinarmas. Pembekalan terkait *corporate value* sangat penting, karena di dalam pembekalan tersebut akan ditanamkan nilai-nilai GCG dan kode etik yang diharapkan nantinya akan bermanfaat dalam perjalanan kariernya di Bank Sinarmas.

#### **Internalisasi**

Bank Sinarmas secara berkesinambungan menanamkan budaya perusahaan kepada seluruh pegawai sebagai norma-norma, nilai-nilai dan cara kerja ala Sinarmas demi kebaikan pegawai sekaligus perusahaan.

Dalam rangka menjamin agar nilai-nilai, etika dan etos kerja perusahaan menjelma dalam kegiatan usaha Bank, Bank Sinarmas melakukan proses internalisasi nilai dan etika sejak pegawai diterima kerja dengan memasukkan materi-materi ini dalam program orientasi pegawai baru. Guna memudahkan proses adopsi nilai-nilai di dalamnya untuk diterapkan dalam pekerjaan sehari-hari, Bank Sinarmas melakukan proses internalisasi melalui berbagai *tools*, di antaranya:

1. Kemudahan akses Kode Etik dan *Corporate Culture* pada Portal Bank Sinarmas.
2. Melakukan *Fraud Awareness* yang disebarluaskan rutin melalui *e-mail*.
3. Melakukan *Compliance Awareness* melalui *Compliance Forum (Coffee TIME)* yang disebarluaskan rutin melalui *e-mail*.
4. Pemberian *starter kit* yang berisi Peraturan Perusahaan dan melakukan pengkinian peraturan tersebut.

#### **Eksternalisasi**

Selain memastikan penerapan tata kelola pada internal Bank, Bank Sinarmas juga melakukan sosialisasi budaya dan prinsip tata kelola yang berlaku di Bank kepada pihak eksternal. Baik kepada nasabah, mitra kerja, pemegang saham hingga masyarakat umum.

Eksternalisasi tata kelola berkaitan erat dengan prinsip transparansi dan kewajaran. Bank senantiasa mengusung keterbukaan informasi selaras dengan ketentuan kerahasiaan Bank, serta memperlakukan *stakeholder* dengan adil dan memiliki kesempatan yang sama sesuai dengan hak yang melekat bersamanya.

In the socialization of good governance, Bank Sinarmas carries this out through several programs in order to ensure that all employees receive guidance for implementing corporate governance. The program includes:

#### **New Employee Orientation Program**

Bank Sinarmas views that the cultivation of the proper governance culture and principles must start since the time an employee joins Sinarmas Bank to ensure that the employee will be able to apply the principles to carry out the duties and responsibilities in accordance with the regulations of Bank Sinarmas and the regulators.

New employees are the seeds that will learn, grow, and develop at Bank Sinarmas. Information related to corporate value is very important, as the information will include GCG values and a code of ethics which is expected to be useful throughout his/her career at Bank Sinarmas.

#### **Internalization**

Sinarmas Bank continuously instills its corporate culture in all employees as the norms, values and work style of Sinarmas for the benefit of employees as well as the company.

In order to ensure that the values, ethics, and work ethic of the company manifest in the Bank's business activities, Bank Sinarmas conducts the process of internalizing values and ethics since the employee's acceptance by inserting these materials during the new employee orientation program. To facilitate the process of adopting the values in day to day work, Bank Sinarmas conducts the internalization process through various tools, including:

1. Easy access to the Code of Ethics and Corporate Culture at Bank Sinarmas website.
2. Conducting Fraud Awareness disseminated through e-mail.
3. Conducted Compliance Awareness through Compliance Forum (Coffee TIME) regularly disseminated through e-mail.
4. Providing a starter kit which include Company Regulations and continuously update the regulation.

#### **Externalization**

In addition to ensuring the implementation of governance at the Bank's internal, Bank Sinarmas also socializes the culture and principles of governance that apply in the Bank to external parties. Both to customers, partners, shareholders, and the general public.

Externalization of corporate governance is closely related to the principle of transparency and fairness, where Bank Sinarmas always carries transparency of information yet adheres to the provisions of Bank's confidentiality and treats the stakeholders fairly and has equal opportunities in accordance with its rights.

Bank Sinarmas mengimplementasikan eksternalisasi tata kelola melalui beberapa sarana, sebagai berikut:

1. **Rapat Umum Pemegang Saham (RUPS)**  
RUPS merupakan media komunikasi *stakeholder* dengan Perseroan dan sebagai bentuk penerapan tata kelola, karena di dalamnya tercermin wujud tanggung jawab pengurus Perseroan. Penjelasan terkait RUPS dipaparkan pada bagian RUPS Bab Tata Kelola Perusahaan pada Laporan Tahunan ini.
2. **Hak-hak Pemegang Saham dan Fungsi Kepemilikan**  
Bank Sinarmas mengimplementasikan hak-hak pemegang saham melalui hak mengajukan pertanyaan dalam RUPS, hak memperoleh informasi, dan hak untuk menyetujui/tidak menyetujui keputusan RUPS melalui Surat Suara yang diberikan pada saat RUPS.
3. **Disclosure dan Transparansi**  
Keterbukaan informasi penting dilakukan sebagai media komunikasi pada perusahaan terbuka di mana hal tersebut dilakukan sesuai dengan ketentuan pasar modal yang berlaku. Bank Sinarmas melakukan keterbukaan informasi kepada *stakeholder* melalui berbagai sarana di antaranya Laporan Tahunan, situs *web* Bank Sinarmas, media sosial, situs *web* IDX, media massa serta pelaporan kepada regulator melalui *hardcopy* maupun pelaporan elektronik.
4. **Equal Treatment**  
Bank Sinarmas memberikan perlakuan yang sama kepada Pemegang Saham Minoritas dan Mayoritas, termasuk dalam hal memperoleh informasi. Kesetaraan perlakuan ini diberikan dalam rangka keterbukaan informasi yang diatur dalam ketentuan pasar modal yang berlaku. Masyarakat juga dapat memperoleh informasi terkait Bank Sinarmas melalui situs *web* [www.banksinarmas.com](http://www.banksinarmas.com) dan Bank Sinarmas CARE 1500153 dan (021) 50188888.
5. **Brand Image Positif Bank**  
Seiring dengan perkembangan teknologi yang sangat pesat, media yang ditawarkan untuk melakukan keterbukaan informasi semakin banyak. Bank Sinarmas berupaya untuk mempertahankan citra positif dengan meningkatkan *awareness* terhadap Bank melalui berbagai media, seperti media cetak, media elektronik dan media sosial (situs *web*, Instagram, Facebook, Twitter dan lainnya) sekaligus untuk memberikan informasi terkait produk, layanan, WBS dan lain sebagainya.

## RAPAT UMUM PEMEGANG SAHAM

Rapat Umum Pemegang Saham (RUPS) merupakan organ tertinggi dalam Perseroan yang memiliki kewenangan yang tidak dapat diberikan kepada Direksi ataupun Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang Perseroan Terbatas dan/atau Anggaran Dasar Perseroan. Melalui RUPS, para pemegang saham dapat mengemukakan pendapat dan ikut andil dalam pengambilan keputusan penting.

RUPS juga menjadi forum evaluasi kinerja Direksi dan Dewan Komisaris dengan memperhatikan seluruh aspek operasional perusahaan, baik dari kinerja ekonomi, sosial, maupun lingkungan. Sebagaimana diatur dalam Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perseroan, RUPS dibagi menjadi 2 (dua), yaitu RUPS Tahunan dan RUPS Luar Biasa.

Bank Sinarmas implements externalization of corporate governance through several means, namely:

1. **General Meeting of Shareholders (GMS)**  
GMS is a stakeholder's communication media to the Company and as a form of GCG implementation, because it is a form of management responsibility of the Company. Explanation concerning the GMS is described in the GMS section of the Corporate Governance chapter in this Annual Report.
2. **Shareholders Rights and Ownership Function**  
Bank Sinarmas implements the rights of shareholders through the rights to ask questions in the GMS, the rights to obtain information, and the rights to approve/disagree with the GMS's resolution through the Ballots given at the GMS.
3. **Disclosure and Transparency**  
Disclosure of information is important to conduct as communication medium for publicly listed companies, which is undertaken in accordance with the prevailing capital market provisions. Bank Sinarmas discloses information to stakeholders through various medium, including the Annual Report, Bank Sinarmas website, social media, IDX website, mass media, and reporting to regulators through *hardcopy* and electronic reporting.
4. **Equal Treatment**  
Bank Sinarmas provides equal treatment to Minority and Majority Shareholders, including in terms of obtaining information. This equality treatment is given to provide disclosure of information stipulated in the prevailing capital market provisions. The public can also obtain information related to Bank Sinarmas through the website [www.banksinarmas.com](http://www.banksinarmas.com) and Bank Sinarmas CARE 1500153 and (021) 50188888.
5. **Positive Brand Image of the Bank**  
Following the rapid development in technology, there are wider options of media to get information. Bank Sinarmas seeks to maintain a positive image by increasing awareness of the Bank through various media. Print media, electronic media, and social media (websites, Instagram, Facebook, twitter and others) become a means of supporting GCG practices, such as information related to products, services, WBS, and others.

## GENERAL MEETING OF SHAREHOLDERS

General Meeting of Shareholders (GMS) is the highest level in a Corporate representing the authority which cannot be granted to the Board of Directors or Board of Commissioners on a limited time as stipulated in the Law of Limited Liability Companies and/or Article of Association of Company. Through the GMS, all shareholders can express their and participate in the important decision making.

The GMS is also a forum to evaluate the performance of the Board of Directors and Board of Commissioners by taking into account all operational aspects of the company, from economic, social, and environmental performance. As regulated in Law No. 40 of 2007 on Limited Liability Companies and the Company's Articles of Association, the GMS is divided into 2 (two), namely the Annual GMS and the Extraordinary GMS.

### Landasan Hukum Pelaksanaan RUPS

Tahapan pelaksanaan RUPS mengacu pada ketentuan dalam Anggaran Dasar dan Peraturan OJK Nomor 32/POJK.04/2014 tanggal 8 Desember 2014 tentang Rencana dan Penyelenggaraan RUPS Perusahaan Terbuka sebagaimana telah diubah dengan Peraturan OJK Nomor 10/POJK.04/2017 tanggal 14 Maret 2017 tentang Perubahan atas Peraturan OJK Nomor 32/POJK.04/2014 Rencana dan Penyelenggaraan RUPS Perusahaan Terbuka.

Selain itu, Bank juga telah mengadopsi peraturan baru, yaitu POJK Nomor 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.

### Mekanisme Pemungutan dan Penghitungan Suara

RUPS yang diselenggarakan di tahun 2020, dipimpin oleh Ketua Rapat yang merupakan anggota Dewan Komisaris yang ditunjuk oleh Dewan Komisaris dalam Rapat Dewan Komisaris. Tata tertib RUPS dibacakan di awal RUPS berlangsung dan menjadi bagian dalam Berita Acara RUPS. Ketua Rapat akan memberikan kesempatan kepada para Pemegang Saham atau Kuasanya untuk mengajukan pertanyaan, pendapat, usul atau saran sebelum diadakan pengambilan keputusan mengenai hal yang berhubungan dengan agenda rapat yang dibicarakan.

Para Pemegang Saham yang ingin mengajukan pertanyaan, dipersilahkan untuk mengisi Surat Suara yang telah di bagikan, Surat Suara diisi lengkap dengan mencantumkan: agenda rapat yang ditanya, nama pemegang saham, jumlah saham yang mewakili atau diwakili serta pertanyaan yang akan diajukan. Selanjutnya setelah terkumpul, Surat Suara diserahkan kepada Pimpinan Rapat.

Pimpinan RUPS akan menjawab atau menanggapi pertanyaan-pertanyaan dari para pemegang saham yang berkaitan dengan agenda rapat yang sedang dibahas. Setelah semua pertanyaan telah ditanggapi, selanjutnya dilakukan pemungutan suara dengan mengisi surat suara yang telah di bagikan sebelum RUPS berlangsung. Hanya pemegang saham atau kuasanya yang sah yang berhak untuk mengeluarkan suara.

Selanjutnya, Notaris menghitung seluruh jumlah suara tidak setuju atau blanko, kemudian akan disampaikan hasil penghitungan suara tersebut kepada Ketua Rapat.

### Hak Pemegang Saham

Pemegang saham memiliki hak untuk berpartisipasi dalam pengambilan keputusan-keputusan terkait perubahan Anggaran Dasar dan perubahan-perubahan mendasar lainnya mengenai perusahaan, hak untuk berpartisipasi secara efektif dan menggunakan suara dalam RUPS, serta hak untuk mendapatkan informasi mengenai RUPS termasuk mata acara/agenda, aturan dan prosedur dalam pengambilan suara.

Bank Sinarmas melindungi hak-hak pemegang saham dan memfasilitasi pelaksanaan hak-hak dasar pemegang saham. Hak-hak dasar pemegang saham, antara lain:

1. Menghadiri dan memberikan 1 (satu) suara dalam RUPS
2. Mendapatkan informasi yang relevan dan material secara tepat waktu
3. Dapat memberikan kuasa kepada pihak lain apabila pemegang saham berhalangan hadir dalam RUPS
4. Memperoleh materi RUPS sebelum RUPS dilaksanakan

### Legal Basis of GMS Implementation

The legal basis of GMS implementation refers to the provisions in the Articles of Association and OJK Regulation No. 32/POJK.04/2014 dated 8 December 2014 on the Plan and Implementation of the GMS of Public Companies as amended by OJK Regulation No. 10/POJK.04/2017 dated 14 March 2017 on the amendments to OJK Regulation No. 32/POJK.04/2014 on the Plan and Implementation of GMS of Public Companies.

In addition, the Bank has also adopted a new regulation, namely POJK No. 15/POJK.04 2020 on the Plan and Implementation of General Meeting of Shareholders of Public Companies.

### Voting and Counting Mechanism

The GMS held in 2020, were chaired by a Meeting Chairman who is a member of the Board of Commissioners appointed by the Board of Commissioners. The GMS rules were read at the beginning of the GMS and became part of the GMS Agenda. The Chairman of the meeting will provide an opportunity to Shareholders or their Proxies to ask questions, opinions, suggestions, or recommendations before decisions on matters relating to the agenda are discussed.

Shareholders who wish to submit questions are welcome to fill the Ballots that have been distributed, the Ballot papers should be completely filled containing information about the meeting agenda that was asked, the name of the shareholders, the number of shares represented and the questions to be asked. Then after it is collected, the ballot is submitted to the Chairman of the Meeting.

The Meeting Chairman will answer or respond to questions from the shareholders relating to the Meeting Agenda being discussed. After all questions had been addressed, then a vote will be taken by filling in ballots that had been distributed prior to the GMS. Only shareholders or their authorized proxy were entitled to vote.

The notary will than counted all the dissenting or blank votes, then the results of the vote count were presented to the Chairman of the Meeting.

### Rights of Shareholders

Shareholders have the right to participate in decision-making related to the amendments to the Articles of Association and other fundamental changes regarding the company, the right to participate effectively, and to vote in the GMS, as well as the right to obtain information regarding the GMS, including agenda, rules, and voting procedures.

Bank Sinarmas protects the shareholders rights and facilitate the basic rights of the shareholders. The shareholders basic rights are:

1. To attend and give 1 (one) vote during the GMS
2. Obtain relevant and material information in a timely manner
3. Able to grant power of attorney to other parties if the shareholders are unable to attend the GSM
4. Receive GMS materials prior to the implementation of the GMS

5. Dapat memberikan suara setuju, tidak setuju atau abstain pada setiap usulan putusan agenda RUPS
6. Mendapat perlakuan yang sama dan setara dari Bank Sinarmas.

5. Able to give agreement, disagreement, or abstain votes in every proposed decision during the GMS
6. Received a fair and equal treatment from Bank Sinarmas.

### Akses Informasi Pemegang Saham

Pemegang saham dapat memperoleh informasi terkait Bank Sinarmas melalui berbagai media komunikasi, antara lain melalui RUPS, paparan publik, media sosial, publikasi laporan keuangan per kuartal, laporan tahunan, situs *web* ([www.banksinarmas.com](http://www.banksinarmas.com)) serta akses *e-mail* kepada Corporate Secretary ([corporate.secretary@banksinarmas.com](mailto:corporate.secretary@banksinarmas.com))

### Shareholders Access of Information

Shareholders can obtain information related to Bank Sinarmas through various communication media, including through the GMS, public expose, social media, publication of quarterly financial reports, annual reports, website ([www.banksinarmas.com](http://www.banksinarmas.com)), and e-mail access to the Corporate Secretary ([corporate.secretary@banksinarmas.com](mailto:corporate.secretary@banksinarmas.com))

## PELAKSANAAN RUPS 2020

Sepanjang tahun 2020, Bank Sinarmas telah menyelenggarakan 2 (dua) kali RUPS, yaitu Rapat Umum Pemegang Saham Tahunan dan Rapat Umum Pemegang Saham Luar Biasa dimana masing-masing rapat diselenggarakan pada 31 Agustus 2020. Dalam pelaksanaannya RUPS dihadiri oleh Notaris dan Biro Administrasi Efek sebagai pihak independen untuk melakukan penghitungan kuorum dan pengambilan suara.

## 2020 GMS IMPLEMENTATION

During 2020, Bank Sinarmas held 2 (two) GMS, namely the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, in which each meeting was held on August 31, 2020. In its implementation, the GMS was attended by a Notary and the Securities Administration Bureau as independent parties to conduct the quorum and vote counts.

### RUPS Tahunan

Bank Sinarmas menyelenggarakan RUPS Tahunan sebanyak 1 (satu) kali pada tahun buku 2020. Rincian pelaksanaan RUPS tersebut adalah:

### Annual GMS

Bank Sinarmas held 1 (one) Annual GMS in the 2020 fiscal year. Details of the GMS implementation are:

Tanggal & Waktu Date & Time	31 Agustus 2020 31 August 2020	
Tempat Place	Ruang Danamas, Sinar Mas Land Plaza Tower II Lantai 39 Jalan MH Thamrin No. 51 Jakarta 10350 Danamas Room, Sinar Mas Land Plaza Tower II 39 <sup>th</sup> Floor Jalan MH Thamrin No. 51 Jakarta 10350	
Kehadiran Attendance	13.461.142.113 saham (77,09 %) dari total 17.461.803.306 saham 13,461,142,113 shares (77.09%) of the total 17,461,803,306 shares	
Pimpinan RUPST Chairman of the AGMS	Tjendrawati Widjaja selaku Komisaris Utama Tjendrawati Widjaja as the President Commissioner	
Kehadiran anggota Dewan Komisaris termasuk Komisaris Utama Attendance of members of the Board of Commissioners including President Commissioner	Tjendrawati Widjaja	Komisaris Utama   President Commissioner
	<b>Hadir secara virtual   Attending virtually:</b>	
	Sammy Kristamuljana	Komisaris Independen   Independent Commissioner
	Rusmin	Komisaris Independen   Independent Commissioner
Kehadiran anggota Direksi termasuk Direktur Utama Attendance of the Board of Directors including President Director	Frenky Tirtowijoyo	Direktur Utama   President Director
	Loa Johnny Mailoa	Direktur   Director
	Halim	Direktur   Director
	Soejanto Soetjijo	Direktur   Director
	Miko Andidjaja	Direktur   Director
	Hanafi Himawan	Direktur Independen   Independent Director
Kehadiran Direktur <i>Compliance and Risk Management</i> Kehadiran Direktur <i>Compliance and Risk Management</i>	Hanafi Himawan	
Pihak Independen untuk melakukan penghitungan kuorum dan pemungutan suara keputusan RUPST Independent parties to conduct the quorum and vote counts at the AGMS	Notaris Aulia Taufani, S.H. selaku Notaris PT Sinartama Gunita selaku Biro Administrasi Efek Notary Aulia Taufani, S.H. as Notary PT Sinartama Gunita as Securities Administration Bureau	

### Tahapan Penyelenggaraan RUPS Tahunan 2020

Adapun tahapan pelaksanaan Rapat umum Pemegang Saham Tahunan 31 Agustus 2020 dijelaskan dalam tabel di bawah.

### Stages of the 2020 Annual GMS Implementation

Stages of the 2020 Annual General Meeting of Shareholders implementation on 31 August 2020 is described in the following table.

#### Tahapan RUPS Tahunan

Uraian Kegiatan Description of Activity	Pelaksanaan Implementation	Ketentuan Provision of the Annual GMS
Pemberitahuan RUPS Tahunan kepada Regulator Annual GMS Notification to the Regulator	Pemberitahuan kepada OJK tentang rencana dan mata acara Rapat pada tanggal 16 Juli 2020 dengan nomor surat No.SK.190/2020/PRES DIR-Corsec perihal Pemberitahuan Rencana Rapat Umum Pemegang Saham Tahunan ("RUPST") dan Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") PT. Bank Sinarmas Tbk. ("Perseroan") Notification to the OJK on the Meeting plan and agenda on 16 July 2020 through the letter No. SK.190/2020/PRES DIR-CorSec on Notification of the Plan of the Annual General Meeting of Shareholders ("AGMS") and Extraordinary General Meeting of Shareholders ("EGMS") of PT. Bank Sinarmas Tbk. ("Company")	Perusahaan Terbuka wajib terlebih dahulu menyampaikan pemberitahuan mata acara rapat kepada Otoritas Jasa Keuangan paling lambat 5 (lima) hari kerja sebelum pengumuman RUPS, dengan tidak memperhitungkan tanggal pengumuman RUPS. The Public Company must first notify the agenda of the meeting to the Financial Services Authority no later than 5 (five) working days prior to the announcement of the GMS, excluding the date of the GMS announcement.
Pengumuman RUPS Tahunan Annual GMS Announcement	<ul style="list-style-type: none"> <li>Diumumkan melalui surat kabar Investor Daily Indonesia pada tanggal 23 Juli 2020</li> <li>Bukti Iklan disampaikan kepada OJK (<i>hardcopy</i> dan <i>e-Reporting</i> via SPE OJK) dan BEI (<i>e-Reporting</i> via IDXNet) pada tanggal 23 Juli 2020</li> <li>Diunggah pada situs <i>web</i> Bank di hari yang sama <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> <li>Announced through the Investor Daily Indonesia newspaper on 23 July 2020</li> <li>Proof of Announcement Advertisement is submitted to OJK (<i>hardcopy</i> and <i>e-Reporting</i> via SPE OJK) and IDX (<i>e-Reporting</i> via IDXNet) on 23 July 2020</li> <li>Uploaded on the Bank's website on the same day <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> </ul>	Perusahaan Terbuka wajib melakukan pengumuman RUPS kepada pemegang saham paling lambat 14 (empat belas) hari sebelum pemanggilan RUPS, dengan tidak memperhitungkan tanggal pengumuman dan tanggal pemanggilan. The Public Company shall announce the GMS to shareholders no later than 14 (fourteen) days prior to the invitation to the GMS, excluding the date of announcement and the date of the invitation.
Pemanggilan serta Penjelasan Mata Acara Invitation and Agenda Explanation	<ul style="list-style-type: none"> <li>Diumumkan melalui surat kabar Investor Daily Indonesia Pada tanggal 7 Agustus 2020</li> <li>Bukti Iklan disampaikan kepada OJK (<i>hardcopy</i> dan <i>e-Reporting</i> via SPE OJK) dan BEI (<i>e-Reporting</i> via IDXNet) pada tanggal 7 Agustus 2020</li> <li>Diunggah pada situs <i>web</i> Bank di hari yang sama <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> <li>Announced through the Investor Daily newspaper on 7 August 2020</li> <li>Proof of Invitation Advertisement is submitted to OJK (<i>hardcopy</i> and <i>e-Reporting</i> via SPE OJK) and IDX (<i>e-Reporting</i> via IDXNet) on 7 August 2020</li> <li>Uploaded on the Bank's website on the same day <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> </ul>	Perusahaan Terbuka wajib melakukan pemanggilan kepada pemegang saham paling lambat 21 (dua puluh satu) hari sebelum tanggal penyelenggaraan RUPS, dengan tidak memperhitungkan tanggal pemanggilan dan tanggal penyelenggaraan RUPS The Public Company shall conduct the summon to the GMS to shareholders no later than 21 (twenty one) days prior to the implementation to the GMS, excluding the date of invitation and the date of the implementation of the GMS
Ringkasan Risalah (Hasil) RUPS Tahunan Summary of Minutes (Resolutions) of the Annual GMS	<ul style="list-style-type: none"> <li>Dipublikasikan pada tanggal 1 September 2020 melalui surat kabar harian Investor Daily serta situs <i>web</i> Perseroan.</li> <li>Bukti Iklan disampaikan kepada OJK (<i>hardcopy</i> dan <i>e-Reporting</i> via SPE OJK) dan BEI (<i>e-Reporting</i> via IDXNet) pada tanggal 1 September 2020</li> <li>Diunggah pada situs <i>web</i> Bank <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> pada tanggal 1 September 2020</li> <li>Published on 1 September 2020 through the daily newspaper Investor Daily and the Company's website</li> <li>Proof of Summary Advertisement is submitted to OJK (<i>hardcopy</i> and <i>e-Reporting</i> via SPE OJK) and IDX (<i>e-Reporting</i> via IDXNet) on 1 September 2020</li> <li>Uploaded to the Bank's website <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> on 1 September 2020</li> </ul>	Ringkasan risalah RUPS wajib diumumkan kepada masyarakat paling lambat 2 (dua) hari kerja setelah RUPS diselenggarakan. Summary of the minutes of the GMS shall be announced to the public no later than 2 (two) days after the implementation of the GMS

### Pihak Independen Penghitung Suara

Bank Sinarmas telah menunjuk pihak independen yaitu Notaris Aulia Taufani, S.H. dan Badan Administrasi Efek (BAE) PT Sinartama Gunita dalam melakukan penghitungan dan/atau memvalidasi suara

### Independent Party to Count the Vote

Bank Sinarmas has appointed independent parties, which were Notary Aulia Taufani, S.H. and Securities Administration Agency (BAE) PT. Sinartama Gunita to count and/or validate the votes



### Mata Acara RUPS Tahunan 2020

Mata acara yang telah ditetapkan pada RUPS Tahunan adalah:

1. Menerima dan menyetujui Laporan Tahunan Direksi untuk tahun buku yang berakhir 31 Desember 2019.
2. Pengesahan Perhitungan Tahunan (Neraca dan Perhitungan Rugi/Laba) untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 serta memberikan pembebasan tanggung jawab kepada para anggota Direksi dan Dewan Komisaris atas pengurusan dan pengawasan (*acquit et de charge*) yang telah dijalankan untuk tahun buku yang berakhir pada 31 Desember 2019.
3. Persetujuan penggunaan laba Perseroan untuk tahun buku yang berakhir pada 31 Desember 2019.
4. Penunjukan Kantor Akuntan Publik untuk melakukan pemeriksaan (audit) pembukuan tahun 2020.
5. Penetapan gaji para Anggota Direksi serta Honorarium Dewan Komisaris dan Dewan Pengawas Syariah Perseroan tahun 2020.
6. Laporan realisasi penggunaan Dana Penawaran Umum Terbatas II (PUT II).
7. Penegasan Kewenangan kepada Dewan Komisaris untuk melaksanakan peningkatan modal Perseroan sehubungan dengan *Exercise* Waran Seri III.
8. Susunan Pengurus Perseroan.

### Agenda of the 2020 Annual GMS

Agenda items that have been established at the Annual GMS are:

1. Receive and approve the Board of Directors' Annual Report for the fiscal year ending 31 December 2019.
2. Ratification of the Annual Calculation (Balance Sheet and Profit/Loss Calculation) for the fiscal year ending on 31 December 2019 and to grant release and discharge (*acquit et de charge*) to members of the Board of Directors and Board of Commissioners for management and supervision that have been carried out for the fiscal year ending on 31 December 2019.
3. Approval for the utilization of the Company's profit for the fiscal year ending on 31 December 2019.
4. Appointment of Public Accountant Office to audit the 2020 financial statements.
5. Determination of Salaries for members of the Board of Directors as well as Honorarium of the Board of Commissioners and Sharia Supervisory Board of the Company in 2020.
6. Report on the proceeds of the Limited Public Offering Fund II (LPO II).
7. Affirmation of authority to the Board of Commissioners to implement an increase in the Company's capital in connection with the Series III Warrants.
8. Management Composition of the Company.

### Keputusan dan Realisasi RUPS Tahunan

### Resolution and Realization of the Annual GMS

Mata Acara	Keputusan	Agenda	Resolution
Menerima dan menyetujui Laporan Tahunan Direksi untuk tahun buku yang berakhir 31 Desember 2019.	Menerima dan Menyetujui Laporan Tahunan Direksi untuk tahun buku yang berakhir pada 31 Desember 2019	Receive and approve the Board of Directors' Annual Report for the fiscal year ending on 31 December 2019.	Receive and approve the Board of Directors' Annual Report for the fiscal year ending on 31 December 2019
Hasil Perhitungan Suara Setuju : 13.461.142.113 saham (100%) Tidak Setuju : - Abstain : - Tidak Menentukan : -		Voting Results Agree : 13,461,142,113 shares (100%) Disagree : - Abstain : - Did not determine : -	
Realisasi/Tindak Lanjut: Telah direalisasikan pada tahun 2020.		Realization/Follow-up: Has been realized in 2020	
Mata Acara	Keputusan	Agenda	Resolution
Pengesahan Perhitungan Tahunan (Neraca dan Perhitungan Rugi/Laba) untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 serta memberikan pembebasan tanggung jawab kepada para anggota Direksi dan Dewan Komisaris atas pengurusan dan pengawasan ( <i>acquit et de charge</i> ) yang telah dijalankan untuk tahun buku yang berakhir pada 31 Desember 2019.	Mengesahkan Perhitungan Tahunan (Neraca dan Perhitungan Rugi/Laba) untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 serta memberikan pembebasan dan pelunasan tanggung jawab ( <i>acquit et de charge</i> ) kepada para anggota Direksi atas tindakan pengurusan dan Dewan Komisaris atas tindakan pengawasan yang telah dijalankan untuk tahun buku yang berakhir pada tanggal 31 Desember 2019.	Ratification of the Annual Calculation (Balance Sheet and Profit/Loss Calculation) for the fiscal year ending on 31 December 2019 and to grant release and discharge ( <i>acquit et de charge</i> ) to members of the Board of Directors and Board of Commissioners for management and supervision that have been carried out for the fiscal year ending on 31 December 2019	Ratifying the Annual Calculation (Balance Sheet and Profit/Loss Calculation) for the fiscal year ended 31 December 2019 and granted release and discharge of ( <i>acquit et de charge</i> ) to members of the Board of Directors for management actions and Board of Commissioners for supervisory actions that have been carried out for the fiscal year ended 31 December 2019
Hasil Perhitungan Suara Setuju : 13.461.142.113 saham (100%) Tidak Setuju : - Abstain : - Tidak Menentukan : -		Voting Results Agree : 13,461,142,113 shares (100%) Disagree : - Abstain : - Did not determine : -	
Realisasi/Tindak Lanjut: Telah direalisasikan pada tahun 2020.		Realization/Follow-up: Has been realized in 2020	

Mata Acara	Keputusan	Agenda	Resolution
Persetujuan penggunaan laba Perseroan untuk tahun buku yang berakhir pada 31 Desember 2019.	<ol style="list-style-type: none"> <li>Menyetujui penggunaan laba Perseroan untuk tahun buku yang berakhir pada 31 Desember 2019 sebesar Rp6,752 miliar (enam koma tujuh lima dua miliar rupiah) yang akan digunakan sebesar Rp500.000.000,00 (Lima Ratus Juta Rupiah) untuk dana cadangan sesuai dengan ketentuan pasal 70 ayat 1 Undang-undang Nomor 40 tahun 2007 dan pasal 23 anggaran dasar Perseroan.</li> <li>Menyetujui sisa laba bersih Perseroan sejumlah Rp6,252 miliar (enam koma dua lima dua miliar rupiah) akan dipergunakan untuk memperkuat Permodalan Perseroan dan dicatat sebagai Laba Yang Ditahan, sesuai dengan pasal 23 ayat 3 akan dikelola oleh Direksi dengan cara yang tepat menurut pertimbangan Direksi, setelah memperoleh persetujuan Dewan Komisaris.</li> <li>Memberikan wewenang kepada Direksi Perseroan untuk mengatur, melaksanakan, dan menjalankan tindakan-tindakan yang diperlukan sehubungan dengan penggunaan laba bersih Perseroan tersebut diatas sesuai dengan ketentuan hukum dan peraturan yang berlaku.</li> </ol>	Approval for the utilization of the Company's profit for the fiscal year ending on 31 December 2019	<ol style="list-style-type: none"> <li>Approved the utilization of the Company's profits for the financial year ended 31 December 2019 in the amount of Rp6,752 billion (six point seven five two billion rupiah) to be used in the amount of Rp500,000,000.00 (Five Hundred Million Rupiah) for reserve funds in accordance with the provisions of article 70 paragraph 1 Law No. 40 of 2007 and article 23 of the Company's articles of association</li> <li>Approved that the remaining net profit of the Company in the amount of Rp6.252 billion (six point two five two billion rupiah) will be used to strengthen the Company's Capital and posted as Retained Earning, in accordance with article 23 paragraph 3 will be appropriately managed by the Board of Directors, subject to the considerations of the Board of Directors, after obtaining the approval of the Board of Commissioners.</li> <li>Granted the authority to the Company's Board of Directors to regulate, implement, and carry out the necessary actions in connection with the use of the abovementioned net income of the Company in accordance with the applicable laws and regulations</li> </ol>

Hasil Perhitungan Suara

Setuju	: 13.461.142.113 saham (100%)
Tidak Setuju	: -
Abstain	: -
Tidak Menentukan	: -

Voting Results

Agree	: 13,461,142,113 shares (100%)
Disagree	: -
Abstain	: -
Did not determine	: -

Realisasi/Tindak Lanjut:

Telah direalisasikan pada tahun 2020.

Realization/Follow-up:

Has been realized in 2020

Mata Acara	Keputusan	Agenda	Resolution
Penunjukan Kantor Akuntan Publik untuk melakukan pemeriksaan (audit) pembukuan tahun 2020.	<ol style="list-style-type: none"> <li>Menyetujui penunjukan Kantor Akuntan Publik Mirawati Sensi Idris untuk melakukan pemeriksaan (audit) Laporan Keuangan Perseroan untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2020.</li> <li>Memberikan kuasa kepada Dewan Komisaris untuk menetapkan Kantor Akuntan Publik pada Kantor Akuntan Publik Mirawati Sensi Idris untuk melakukan pemeriksaan (audit) Laporan Keuangan Perseroan untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2020.</li> <li>Memberikan kuasa kepada Direksi Perseroan untuk menetapkan honorarium bagi Kantor Akuntan Publik tersebut, serta persyaratan-persyaratan lain sehubungan dengan penunjukan Kantor Akuntan Publik tersebut</li> </ol>	Appointment of a Public Accounting Firm to conduct accounting audits in 2020	<ol style="list-style-type: none"> <li>Approved the appointment of the Public Accounting Office Mirawati Sensi Idris to audit the Company's Financial Statements for the fiscal year ended 31 December 2020</li> <li>Granting the authority to the Board of Commissioners to appoint a Public Accountant at the Public Accountant Office Mirawati Sensi Idris to audit the Company's Financial Statements for the fiscal year ended 31 December 2020.</li> <li>Granted the authority to the Company's Board of Directors to determine the honorarium for the Public Accounting Office, as well as other requirements in connection with the appointment of the Public Accounting Office.</li> </ol>

Hasil Perhitungan Suara

Setuju	: 13.461.142.113 saham (100%)
Tidak Setuju	: -
Abstain	: -
Tidak Menentukan	: -

Voting Results

Agree	: 13,461,142,113 shares (100%)
Disagree	: -
Abstain	: -
Did not determine	: -

Realisasi/Tindak Lanjut:

Telah direalisasikan pada tahun 2020.

Realization/Follow-up:

Has been realized in 2020

Mata Acara	Keputusan	Agenda	Resolution
Penetapan gaji para Anggota Direksi serta Honorarium Dewan Komisaris dan Dewan Pengawas Syariah Perseroan tahun 2020.	<ol style="list-style-type: none"> <li>Memberikan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan gaji dan tunjangan anggota Direksi Perseroan dengan memperhatikan usul dari Komite Remunerasi dan Nominasi Perseroan;</li> <li>Menetapkan besaran honorarium dan/atau tunjangan lainnya dari Dewan Komisaris dan Dewan Pengawas Syariah Perseroan dengan besaran minimal sama dengan tahun 2019 dan maksimal peningkatan 20% dari tahun 2019.</li> </ol>	Determination of salary of Members of the Board of Directors and Honorarium of the Board of Commissioners and Sharia Supervisory Board of the Company in 2020	<ol style="list-style-type: none"> <li>Granted the authority to the Company's Board of Commissioners to determine the salary and benefit of members of the Company's Board of Directors by taking into account the recommendations of the Company's Remuneration and Nomination Committee.</li> <li>Determine the amount of honorarium and/or other allowances for the Company's Board of Commissioners and Sharia Supervisory Board to a minimum of the amount equal to 2019 and a maximum increase of 20% from 2019</li> </ol>

Hasil Perhitungan Suara

Setuju	: 13.461.142.113 saham (100%)
Tidak Setuju	: -
Abstain	: -
Tidak Menentukan	: -

Voting Results

Agree	: 13,461,142,113 shares (100%)
Disagree	: -
Abstain	: -
Did not determine	: -

Realisasi/Tindak Lanjut:

Telah direalisasikan pada tahun 2020.

Realization/Follow-up:

Has been realized in 2020



Mata Acara	Keputusan	Agenda	Resolution
Laporan realisasi penggunaan Dana Penawaran Umum Terbatas II (PUT II).	Laporan realisasi penggunaan Dana Penawaran Umum Terbatas II (PUT II).	Report on the proceeds of the Limited Public Offering Fund II (LPO II)	Report on the proceeds of the Limited Public Offering Fund II (LPO II)
Tidak ada pengambilan keputusan karena mata acara bersifat Laporan		There is no decision making because the agenda is Report	
Realisasi/Tindak Lanjut: Telah direalisasikan pada tahun 2020.		Realization/Follow-up: Has been realized in 2020	
Mata Acara	Keputusan	Agenda	Resolution
Penegasan Kewenangan kepada Dewan Komisaris untuk melaksanakan peningkatan modal Perseroan sehubungan dengan Exercise Waran Seri III.	Menyetujui pemberian kewenangan kepada Dewan Komisaris untuk melaksanakan peningkatan modal Perseroan sehubungan dengan Exercise Waran Seri III.	Affirmation of authority to the Board of Commissioners to implement an increase in the Company's capital in connection with the Series III Warrants	Approved the granting of authority to the Board of Commissioners to implement an increase in the Company's capital in connection with the Series III Warrants.
Hasil Perhitungan Suara		Voting Results	
Setuju	: 13.461.142.113 saham (100%)	Agree	: 13,461,142,113 shares (100%)
Tidak Setuju	: -	Disagree	: -
Abstain	: -	Abstain	: -
Tidak Menentukan	: -	Did not determine	: -
Realisasi/Tindak Lanjut: Telah direalisasikan pada tahun 2020.		Realization/Follow-up: Has been realized in 2020	
Mata Acara	Keputusan	Agenda	Resolution
Susunan Pengurus Perseroan	<ol style="list-style-type: none"> <li>Menyetujui pemberhentian dengan hormat seluruh anggota Direksi dan Dewan Komisaris Perseroan serta memberikan pelunasan dan pembebasan (<i>acquit de charge</i>) tanggung jawab sepenuhnya selama menjalankan jabatannya sepanjang tindakan-tindakan tersebut tercermin dalam buku-buku Perseroan dan tidak bertentangan atau melanggar peraturan perundang-undangan yang berlaku serta mengucapkan terima kasih atas sumbangsih dan jasa-jasa yang telah diberikan.</li> <li>Menyetujui pemberhentian dengan hormat Dewan Pengawas Syariah yang masa jabatannya akan berakhir terhitung sejak ditutupnya Rapat ini.</li> <li>Menyetujui pengangkatan kembali seluruh anggota Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah Perseroan untuk masa jabatan terhitung sejak ditutupnya Rapat sampai dengan penutupan RUPST pada akhir 1 (satu) periode masa jabatan anggota Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah Perseroan yaitu pada saat penutupan RUPST yang akan diselenggarakan pada tahun 2023.</li> </ol>	Management Composition of the Company	<ol style="list-style-type: none"> <li>Approve the honorable discharge of all members of the Board of Directors and Board of Commissioners of the Company and granted full release and discharge (<i>acquit de charge</i>) while carrying out their positions as long as these actions are reflected in the books of the Company and do not conflict or violate the prevailing laws and regulations as well as expressing gratitude for the contributions and services that have been provided</li> <li>Approve the honorable discharge of the Sharia Supervisory Board whose term of office will end as of the closing of this Meeting</li> <li>Approved the reappointment of all members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board of the Company for the term of office effective from the closing of the Meeting until the closing of the AGMS at the end of 1 (one) term of office for the members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board of the Company at the time of the closing if the AGMS to be held in 2023</li> </ol>
Hasil Perhitungan Suara		Voting Results	
Setuju	: 13.461.142.113 saham (100%)	Agree	: 13,461,142,113 shares (100%)
Tidak Setuju	: -	Disagree	: -
Abstain	: -	Abstain	: -
Tidak Menentukan	: -	Did not determine	: -
Realisasi/Tindak Lanjut: Telah direalisasikan pada tahun 2020.		Realization/Follow-up: Has been realized in 2020	

## RAPAT UMUM PEMEGANG SAHAM LUAR BIASA

Bank Sinarmas menyelenggarakan RUPS Luar Biasa sebanyak 1 (satu) kali pada tahun buku 2020. Rincian pelaksanaan RUPS tersebut adalah:

## EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Bank Sinarmas held 1 (one) Extraordinary GMS in the 2020 fiscal year. Details of the GMS implementation are:

Tanggal & Waktu Date & Time	31 Agustus 2020 31 August 2020	
Tempat Place	Ruang Danamas, Sinar Mas Land Plaza Tower II Lantai 39 Jalan MH Thamrin No. 51 Jakarta 10350 Danamas Room, Sinar Mas Land Plaza Tower II 39th Floor Jalan MH Thamrin No. 51 Jakarta 10350	
Kehadiran Attendance	13.299.796.640 saham (76,17 %) dari total 17.461.803.306 saham 13,299,796,640 shares (76.17%) of the total 17,461,803,306 shares	
Pimpinan RUPST Chairman of the Extraordinary GMS	Tjendrawati Widjaja selaku Komisaris Utama Tjendrawati Widjaja as President Commissioner	
Kehadiran anggota Dewan Komisaris termasuk Komisaris Utama Attendance of members of the Board of Commissioners including President Commissioner	Tjendrawati Widjaja	Komisaris Utama   President Commissioner
	<b>Hadir secara virtual   Attending virtually:</b>	
	Sammy Kristamuljana	Komisaris Independen   Independent Commissioner
Kehadiran anggota Direksi termasuk Direktur Utama Attendance of the Board of Directors including President Director	Rusmin	Komisaris Independen   Independent Commissioner
	Frenky Tirtowijoyo	Direktur Utama   President Director
	Loa Johnny Mailoa	Direktur   Director
	Halim	Direktur   Director
	Soejanto Soetjijo	Direktur   Director
	Miko Andidjaja	Direktur   Director
	Hanafi Himawan	Direktur Independen   Independent Director
Kehadiran Direktur <i>Compliance and Risk Management</i> Attendance of the Compliance and Risk Management Director	Hanafi Himawan	
Pihak Independen untuk melakukan penghitungan kuorum dan pemungutan suara keputusan RUPST Independent parties to conduct the quorum and vote counts at the Extraordinary GMS	Notaris Aulia Taufani, S.H. selaku Notaris PT Sinartama Gunita selaku Biro Administrasi Efek Notary Aulia Taufani, S.H. as Notary PT Sinartama Gunita as Securities Administration Bureau	

### Tahapan Penyelenggaraan RUPS Luar Biasa 2020

Tahapan pelaksanaan Rapat umum Pemegang Saham Luar Biasa 31 Agustus 2020 diuraikan dalam tabel.

### Stages of the 2020 Extraordinary GMS Implementation

Stages of the 2020 Extraordinary General Meeting of Shareholders implementation on 31 August 2020 is described in the following table.

Tahapan RUPS Luar Biasa		Stages of the Extraordinary GMS
Uraian Kegiatan Description of Activity	Pelaksanaan Implementation	Ketentuan Provision
Pemberitahuan RUPS kepada Regulator GMS Notification to Regulator	Pemberitahuan kepada OJK tentang rencana dan mata acara Rapat pada tanggal 16 Juli 2020 dengan nomor surat No.SK.190/2020/PRES DIR-Corsec perihal Pemberitahuan Rencana Rapat Umum Pemegang Saham Tahunan ("RUPST") dan Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") PT. Bank Sinarmas Tbk. ("Perseroan") Notification to the OJK on the Meeting plan and agenda on 16 July 2020 through the letter No. SK.190/2020/PRES DIR-CorSec on Notification of the Plan of the Annual General Meeting of Shareholders ("AGMS") and Extraordinary General Meeting of Shareholders ("EGMS") of PT. Bank Sinarmas Tbk. ("Company")	Perusahaan Terbuka wajib terlebih dahulu menyampaikan pemberitahuan mata acara rapat kepada Otoritas Jasa Keuangan paling lambat 5 (lima) hari kerja sebelum pengumuman RUPS, dengan tidak memperhitungkan tanggal pengumuman RUPS.  The Public Company must first notify the agenda of the meeting to the Financial Services Authority no later than 5 (five) working days prior to the announcement of the GMS, excluding the date of the GMS announcement.

**Tahapan RUPS Luar Biasa**

**Stages of the Extraordinary GMS**

Uraian Kegiatan Description of Activity	Pelaksanaan Implementation	Ketentuan Provision
Pengumuman RUPS Luar Biasa Extraordinary GMS Announcement	<ul style="list-style-type: none"> <li>Diumumkan melalui surat kabar Investor Daily Indonesia pada tanggal 23 Juli 2020</li> <li>Bukti Iklan disampaikan kepada OJK (<i>hardcopy</i> dan <i>e-Reporting</i> via SPE OJK) dan BEI (<i>e-Reporting</i> via IDXNet) pada tanggal 23 Juli 2020</li> <li>Diunggah pada situs <i>web</i> Bank di hari yang sama <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> <li>Announced through the Investor Daily Indonesia newspaper on 23 July 2020</li> <li>Proof of Announcement Advertisement is submitted to OJK (<i>hardcopy</i> and <i>e-Reporting</i> via SPE OJK) and IDX (<i>e-Reporting</i> via IDXNet) on 23 July 2020</li> <li>Uploaded on the Bank's website on the same day <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> </ul>	<p>Perusahaan Terbuka wajib melakukan pengumuman RUPS kepada pemegang saham paling lambat 14 (empat belas) hari sebelum pemanggilan RUPS, dengan tidak memperhitungkan tanggal pengumuman dan tanggal pemanggilan.</p> <p>The Public Company shall announce the GMS to shareholders no later than 14 (fourteen) days prior to the invitation to the GMS, excluding the date of announcement and the date of the invitation.</p>
Pemanggilan serta Penjelasan Mata Acara Invitation and Agenda Explanation	<ul style="list-style-type: none"> <li>Diumumkan melalui surat kabar Investor Daily Indonesia Pada tanggal 7 Agustus 2020</li> <li>Bukti Iklan disampaikan kepada OJK (<i>hardcopy</i> dan <i>e-Reporting</i> via SPE OJK) dan BEI (<i>e-Reporting</i> via IDXNet) pada tanggal 7 Agustus 2020</li> <li>Diunggah pada situs <i>web</i> Bank di hari yang sama <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> <li>Announced through the Investor Daily Indonesia newspaper on 7 August 2020</li> <li>Proof of Invitation Advertisement is submitted to OJK (<i>hardcopy</i> and <i>e-Reporting</i> via SPE OJK) and IDX (<i>e-Reporting</i> via IDXNet) on 7 August 2020</li> <li>Uploaded on the Bank's website on the same day <a href="http://www.banksinarmas.com">www.banksinarmas.com</a></li> </ul>	<p>Perusahaan Terbuka wajib melakukan pemanggilan kepada pemegang saham paling lambat 21 (dua puluh satu) hari sebelum tanggal penyelenggaraan RUPS, dengan tidak memperhitungkan tanggal pemanggilan dan tanggal penyelenggaraan RUPS</p> <p>The Public Company shall conduct the summon to the GMS to shareholders no later than 21 (twenty-one) days prior to the implementation to the GMS, excluding the date of invitation and the date of the implementation of the GMS</p>
Ringkasan Risalah (Hasil) RUPS Luar Biasa Summary of Minutes (Resolutions) of the Annual GMS	<ul style="list-style-type: none"> <li>Dipublikasikan pada tanggal 1 September 2020 melalui surat kabar harian Investor Daily serta situs <i>web</i> Perseroan.</li> <li>Bukti Iklan disampaikan kepada OJK (<i>hardcopy</i> dan <i>e-Reporting</i> via SPE OJK) dan BEI (<i>e-Reporting</i> via IDXNet) pada tanggal 1 September 2020</li> <li>Diunggah pada situs <i>web</i> Bank <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> pada tanggal 1 September 2020</li> <li>Published on 1 September 2020 through the daily newspaper Investor Daily and the Company's website</li> <li>Proof of Summary Advertisement is submitted to OJK (<i>hardcopy</i> and <i>e-Reporting</i> via SPE OJK) and IDX (<i>e-Reporting</i> via IDXNet) on 1 September 2020</li> <li>Uploaded to the Bank's website <a href="http://www.banksinarmas.com">www.banksinarmas.com</a> on 1 September 2020</li> </ul>	<p>Ringkasan risalah RUPS wajib diumumkan kepada masyarakat paling lambat 2 (dua) hari kerja setelah RUPS diselenggarakan.</p> <p>Summary of the minutes of the GMS shall be announced to the public no later than 2 (two) days after the implementation of the GMS.</p>

**Pihak Independen Penghitung Suara**

Bank Sinarmas telah menunjuk pihak independen yaitu Notaris Aulia Taufani, S.H. dan Badan Administrasi Efek (BAE) PT Sinartama Gunita dalam melakukan penghitungan dan/atau memvalidasi suara

**Independent Parties to Count the Vote**

Bank Sinarmas has appointed independent parties, namely Notary Aulia Taufani, S.H. and Securities Administration Agency (BAE) PT. Sinartama Gunita to count and/or validate the votes

## Mata Acara RUPS Luar Biasa Tahun 2020

1. Perubahan anggaran dasar Perseroan

## Agenda of the 2020 Extraordinary GMS

1. Amendments to the Company's Articles of Association

### Keputusan dan Realisasi RUPS Luar Biasa

Mata Acara	Keputusan
Perubahan Anggaran Dasar Perseroan	<ol style="list-style-type: none"> <li>1. Menyetujui untuk mengubah dan/atau menyusun kembali Pasal 3 Anggaran Dasar Perseroan tentang maksud dan tujuan serta kegiatan usaha Perseroan, guna pemenuhan persyaratan dan ketentuan Peraturan Pemerintah Nomor 24 Tahun 2018 tentang Pelayanan Perizinan Berusaha Terintegrasi Secara Elektronik, yang disesuaikan dengan Klasifikasi Baku Lapangan Usaha Indonesia 2017 (KBLI 2017).</li> <li>2. Menyetujui perubahan beberapa pasal Anggaran Dasar Perseroan dalam rangka penyesuaian terhadap POJK Nomor 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.</li> <li>3. Memberikan kuasa kepada Direksi Perseroan dan/atau Corporate Secretary Perseroan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan Mata Acara Rapat ini, termasuk namun tidak terbatas untuk menyusun dan menyatakan kembali seluruh Anggaran Dasar Perseroan dalam suatu Akta Notaris, dan untuk memberitahukan dan/atau mengajukan permohonan persetujuan atas perubahan Anggaran Dasar Perseroan tersebut kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dan instansi-instansi terkait</li> </ol>
Hasil Perhitungan Suara	
Setuju : 113.299.796.640 saham (100%)	
Tidak Setuju : -	
Abstain : -	
Tidak Menentukan : -	
Realisasi/Tindak Lanjut: Telah direalisasikan pada tahun 2020.	

### Resolutions and Realization of the Extraordinary GMS

Agenda	Resolution
Amendments to the Company's Articles of Association	<ol style="list-style-type: none"> <li>1. Agree to amend and/or rearrange Article 3 of the Company's Articles of Association on the purposes and objectives as well as business activities of the Company, in order to fulfill the requirements and provisions of Government Regulation No. 24 of 2018 on Electronically Integrated Business Licensing Services, which are adjusted to the 2017 Indonesian Standard Industrial Classification (KBLI 2017)</li> <li>2. Approval to the amendments to several articles of the Company's Articles of Association in order to adjust to POJK No. 15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders of Public Companies</li> <li>3. Granting the authority to the Company's Board of Directors and/or Corporate Secretary with the right of substitution to take all necessary actions in connection with the decisions of this Meeting Agenda, including but not limited to compiling and restating all of the Company's Articles of Association in a Notarial Deed, and to notify and/or submit a request for approval of the amendment to the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and related agencies</li> </ol>
Voting Results	
Agree : 13,299,796,640 shares (100%)	
Disagree : -	
Abstain : -	
Did not determine : -	
Realization/Follow-up: Has been realized in 2020	

### Keputusan dan Realisasi Hasil RUPS Sebelumnya

Pada tahun 2019, Bank Sinarmas menyelenggarakan RUPS sebanyak 1 (satu) kali, yaitu RUPS Tahunan pada tanggal 28 Juni 2019. Agenda dan keputusan dalam RUPS tersebut adalah:

1. Menerima dan menyetujui Laporan tahunan Direksi untuk tahun buku yang berakhir pada 31 (tiga puluh satu) Desember 2018 (dua ribu delapan belas).
2. Pengesahan Perhitungan Tahunan (Neraca dan Perhitungan Rugi/Laba) untuk tahun buku yang berakhir pada tanggal 31 (tiga puluh satu) Desember 2018 (dua ribu delapan belas) serta memberikan pembebasan dan pelunasan tanggung jawab (*acquit et de charge*) kepada para anggota Direksi atas tindakan pengurusan dan Dewan Komisaris atas tindakan pengawasan yang telah dijalankan untuk tahun buku yang berakhir pada tanggal 31 (tiga puluh satu) Desember 2018 (dua ribu delapan belas).
3. Penegasan penggunaan laba Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018.
4. Penunjukan Akuntan Publik dan Kantor Akuntan Publik untuk melakukan pemeriksaan (audit) pembukuan tahun 2019 (dua ribu sembilan belas).
5. Penetapan Gaji para anggota Direksi serta Honorarium Dewan Komisaris dan Dewan Pengawas Syariah Perseroan tahun 2019 (dua ribu sembilan belas).

### Resolutions and Realization of Previous GMS Results

In 2019, Bank Sinarmas held 1 (one) GMS, namely the Annual GMS on 28 June 2019. The GMS agenda and resolutions are:

1. Receive and approve the Board of Directors' annual Report for the fiscal year ending 31 (thirty-one) December 2018 (two thousand eighteen).
2. Ratification of the Annual Calculation (Balance Sheet and Profit/Loss Calculation) for the fiscal year ending on 31 (thirty one) December 2018 (two thousand and eighteen) as well as to grant release and discharge (*acquit et de charge*) to members of the Board of Directors and Board of Commissioners for management and supervision actions that have been carried out for the fiscal year ending on 31 (thirty one) December 2018 (two thousand and eighteen).
3. Affirmation for the utilization of the Company's profit for the fiscal year ending on 31 December 2018.
4. Appointment of Public Accountant and Public Accountant Office to audit the 2019 (two thousand and nineteen) financial statements.
5. Determination of Salary for members of the Board of Directors as well as Honorarium of the Board of Commissioners and Sharia Supervisory Board of the Company in 2019 (two thousand and nineteen).

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| <p>6. Laporan realisasi penggunaan Dana Penawaran Umum Terbatas II (PUT II).</p> <p>7. Penegasan kewenangan kepada Dewan Komisaris untuk melaksanakan peningkatan modal Perseroan sehubungan dengan exercise Waran Seri III.</p> | <p>6. Report on the proceeds of the Limited Public Offering Fund II (LPO II).</p> <p>7. Affirmation of authority to the Board of Commissioners to implement an increase in the Company's capital in connection with the exercise of the Series III Warrants.</p> |
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**Keputusan dan Realisasi RUPS Tahunan 2019**

**Resolutions and Realization of the 2019 Annual GMS**

Mata Acara	Keputusan	Agenda	Resolution
Menerima dan menyetujui Laporan tahunan Direksi untuk tahun buku yang berakhir pada 31 Desember 2018.	Menerima dan menyetujui Laporan Tahunan Direksi untuk tahun buku yang berakhir pada 31 Desember 2018.	Receive and approve the Board of Directors' annual Report for the fiscal year ending 31 December 2018.	Receive and approve the Board of Directors' Annual Report for the fiscal year ending 31 December 2018.
Pengesahan Perhitungan Tahunan (Neraca dan Perhitungan Rugi/Laba) untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 serta memberikan pembebasan dan pelunasan tanggung jawab ( <i>acquit et de charge</i> ) kepada para anggota Direksi atas tindakan pengurusan dan Dewan Komisaris atas tindakan pengawasan yang telah dijalankan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018.	Mengesahkan Perhitungan Tahunan (Neraca dan Perhitungan Rugi/Laba) untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 serta memberikan pembebasan dan pelunasan tanggung jawab ( <i>acquit et de charge</i> ) kepada para anggota Direksi atas tindakan pengurusan dan Dewan Komisaris atas tindakan pengawasan yang telah dijalankan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018.	Ratification of the Annual Calculation (Balance Sheet and Profit/Loss Calculation) for the fiscal year ending on 31 December 2018 as well as to grant release and discharge ( <i>acquit et de charge</i> ) to members of the Board of Directors and Board of Commissioners for management and supervision actions that have been carried out for the fiscal year ending on 31 December 2018.	Ratifying the Annual Calculation (Balance Sheet and Profit/Loss Calculation) for the fiscal year ended 31 December 2018 and granted release and discharge of ( <i>acquit et de charge</i> ) to members of the Board of Directors for management actions and Board of Commissioners for supervisory actions that have been carried out for the fiscal year ended 31 December 2018.
Pengambilan suara: 1. Suara Setuju : 13.429.861.882 atau 99,9994% 2. Suara Tidak Setuju : 77,085 atau 0,0006% 3. Suara Abstain : Nihil atau 0% 4. Tidak Menentukan Pilihan : Nihil atau 0%		Voting Results: 1. Agree : 13,429,861,882 or 99.9994% 2. Disagree : 77,085 or 0,0006% 3. Abstain : Nil or 0% 4. Did not determine : Nil or 0%	
Realisasi/Tindak Lanjut: 1. Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 yang telah diaudit oleh Kantor Akuntan Publik Mirawati Sensi Idris dengan pendapat "wajar tanpa pengecualian" telah disampaikan kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia pada tanggal 29 Maret 2019 dengan nomor surat No.SK.071/2019/PRESDIRCorSec dan No.SK.069/2019/PRESDIR-CorSec. 2. Laporan Tahunan Perseroan telah disampaikan kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia pada tanggal 30 April 2019 dengan nomor surat No.SK.107/2019/PRESDIR-CorSec. Bank Sinarmas telah mengumumkan pencapaian kinerja keuangan Perseroan selama periode 2018 pada Rapat Umum Pemegang Saham Tahunan 2019.		Realization/Follow-up: 1. The Company's Financial Statements for the fiscal year ended 31 December 2018 which was audited by the Public Accountant Office Mirawati of Sensi Idris with an "unqualified opinion" has been submitted to the Financial Services Authority and the Indonesia Stock Exchange on 29 March 2019 with letter No. SKL.071/2019/PRESDIRCorSec and No. SKL.069/2019/PRESDIR-CorSec. 2. The Company's Annual Report has been submitted to the Financial Services Authority and the Indonesia Stock Exchange on 20 April 2019 with the letter No. SKL.107/2019/PRESDIR-CorSec. Bank Sinarmas has announced the achievement of the Company's financial performance during the 2018 period at the 2019 Annual General Meeting of Shareholders.	
Mata Acara	Keputusan	Agenda	Resolution
Penegasan penggunaan laba Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018.	1. Menyetujui penggunaan laba Perseroan untuk tahun buku yang berakhir pada 31 Desember 2018 sebesar Rp50.472 juta yang akan digunakan sebesar Rp500.000.000 untuk dana cadangan sesuai dengan ketentuan pasal 70 ayat 1 Undang-undang Nomor 40 tahun 2007 dan pasal 23 anggaran dasar Perseroan. 2. Menyetujui sisa laba bersih Perseroan sejumlah Rp49.972 juta akan dipergunakan untuk memperkuat Permodalan Perseroan dan dicatat sebagai Laba Ditahan, sesuai dengan pasal 23 ayat 3 akan dikelola oleh Direksi dengan cara yang tepat menurut pertimbangan Direksi, setelah memperoleh persetujuan Dewan Komisaris. 3. Memberikan wewenang kepada Direksi Perseroan untuk mengatur, melaksanakan, dan menjalankan tindakan-tindakan yang diperlukan sehubungan dengan penggunaan laba bersih Perseroan tersebut di atas sesuai dengan ketentuan hukum dan peraturan yang berlaku.	Affirmation for the utilization of the Company's profit for the fiscal year ending on 31 December 2018	1. Approved the utilization of the Company's profits for the fiscal year ended 31 December 2018 in the amount of Rp50,472 million, which an amount of Rp500,000,000 will be used as reserve funds in accordance with the provisions of article 70 paragraph 1 of Law No. 40 of 2007 and article 23 of the Company's articles of association. 2. Approved the Company's remaining net profit amounting to Rp49,972 million will be used to strengthen the Company's capital and posted as Retained Earnings, in accordance with article 23 paragraph 3 will be appropriately managed by the Board of Directors, subject to the considerations of the Board of Directors, after obtaining the approval of the Board of Commissioners. 3. Granted the authority to the Company's Board of Directors to regulate, implement, and carry out the necessary actions in connection with the use of the abovementioned net income of the Company in accordance with the applicable laws and regulations.

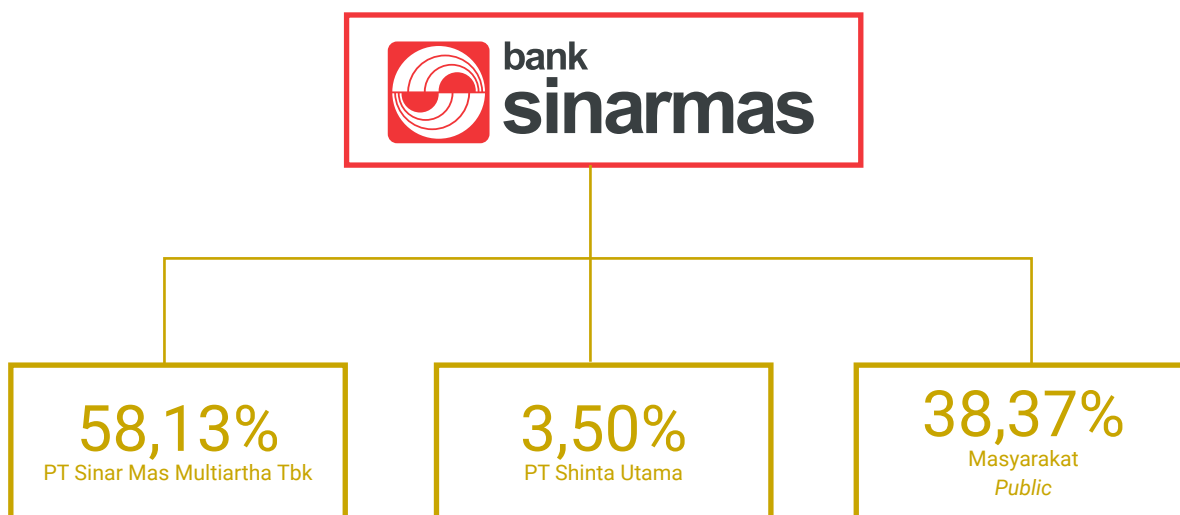


<b>Pengambilan suara:</b> 1. Suara Setuju : 13.429.938.967 atau 100% 2. Suara Tidak Setuju : 0 atau 0% 3. Suara Abstain : 0 atau 0% 4. Tidak Menentukan Pilihan : Nihil atau 0%		<b>Voting Results:</b> 1. Agree : 13,429,938,967 atau 100% or 100% 2. Disagree : 0 or 0% 3. Abstain : 0 or 0% 4. Did not determine : Nil or 0%	
<b>Realisasi/Tindak Lanjut:</b> RUPS memberikan wewenang kepada Direksi Perseroan untuk mengatur, melaksanakan, dan menjalankan tindakan-tindakan yang diperlukan sehubungan dengan penggunaan laba bersih Perseroan sesuai dengan ketentuan hukum dan peraturan yang berlaku.		<b>Realization/Follow-up:</b> Granted the authority to the Company's Board of Directors to regulate, implement, and carry out the necessary actions in connection with the use of the abovementioned net income of the Company in accordance with the applicable laws and regulations.	
Mata Acara	Keputusan	Agenda	Resolution
Penunjukan Akuntan Publik dan Kantor Akuntan Publik untuk melakukan pemeriksaan (audit) pembukuan tahun 2019.	1. Menyetujui penunjukan Kantor Akuntan Mirawati Sensi Idris untuk melakukan pemeriksaan (audit) Laporan Keuangan Perseroan untuk tahun buku yang akan berakhir pada tanggal 31 Desember 2019 dan memberikan kuasa kepada Direksi perseroan untuk menetapkan honorarium bagi Kantor Akuntan Publik tersebut, serta persyaratan-persyaratan lain sehubungan dengan penunjukan Kantor Akuntan Publik tersebut. 2. Memberikan wewenang kepada Dewan Komisaris Perseroan untuk menunjuk Akuntan Publik pada Kantor Akuntan Mirawati Sensi Idris dengan memperhatikan rekomendasi Komite Audit. 3. Melimpahkan kewenangan Rapat Umum Pemegang Saham kepada Dewan Komisaris untuk melakukan penunjukan Kantor Akuntan Publik dan/atau Akuntan Publik pengganti, termasuk menetapkan kondisi dan syarat-syarat penunjukan apabila pihak-pihak yang telah ditunjuk tersebut tidak dapat melanjutkan atau melaksanakan tugasnya karena sebab apapun.	Appointment of Public Accountant and Public Accountant Office to audit the 2019 financial statements	1. Approved the appointment of the Accounting Office Mirawati Sensi Idris to conduct an audit of the Company's Financial Statements for the fiscal year ended 31 December 2019 and grant authority to the company's Board of Directors to determine the honorarium for the Public Accounting Office, as well as other requirements in connection with the appointment of the Public Accounting Office. 2. Granting the authority to the Board of Commissioners to appoint a Public Accountant at the Public Accountant Office Mirawati Sensi Idris with due observance of the recommendations of the Audit Committee. 3. Grant the authority of the General Meeting of Shareholders to the Board of Commissioners to appoint a replacement Public Accountant Firm and/or Public Accountant, including determining the terms and conditions for the appointment in the event the appointed parties are unable to continue or carry out their duties for any reason.
<b>Pengambilan suara:</b> 1. Suara Setuju : 13.429.938.967 atau 100% 2. Suara Tidak Setuju : 0 atau 0% 3. Suara Abstain : 0 atau 0% 4. Tidak Menentukan Pilihan : Nihil atau 0%		<b>Voting Results:</b> 1. Agree : 13,429,938,967 or 100% 2. Disagree : 0 or 0% 3. Abstain : 0 or 0% 4. Did not determine : Nil or 0%	
<b>Realisasi/Tindak Lanjut:</b> Telah terealisasi. Kantor Akuntan Publik Mirawati Sensi Idris telah selesai melaksanakan audit Perseroan pada tanggal 19 Maret 2020		<b>Realization/Follow-up:</b> Has been realized. The Public Accounting Office of Mirawati Sensi Idris has finished carrying out the Company's audit on 19 March 2020	
Mata Acara	Keputusan	Agenda	Resolution
Penetapan Gaji para anggota Direksi serta Honorarium Dewan Komisaris dan Dewan Pengawas Syariah Perseroan tahun 2019.	1. Memberikan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan gaji dan tunjangan anggota Direksi Perseroan dengan memperhatikan usul dari Komite Remunerasi dan Nominasi Perseroan. 2. Menetapkan besaran kenaikan honorarium dan/atau tunjangan lainnya dari Dewan Komisaris dan Dewan Pengawas Syariah Perseroan maksimal 20% (dua puluh persen) dari tahun lalu.	Determination of Salary for members of the Board of Directors as well as Honorarium of the Board of Commissioners and Sharia Supervisory Board of the Company in 2019	1. Granted the authority to the Company's Board of Commissioners to determine the salary and benefit of members of the Company's Board of Directors by taking into account the recommendations of the Company's Remuneration and Nomination Committee. 2. Determine that the amount of increase in honorarium and/or other allowances of the Company's Board of Commissioners and Sharia Supervisory Board to be at a maximum of 20% (twenty percent) from last year
<b>Pengambilan suara:</b> 1. Suara Setuju : 13.429.938.967 atau 100% 2. Suara Tidak Setuju : 0 atau 0% 3. Suara Abstain : 0 atau 0% 4. Tidak Menentukan Pilihan : Nihil atau 0%		<b>Voting Results:</b> 1. Agree : 13,429,938,967 atau 100% or 100% 2. Disagree : 0 or 0% 3. Abstain : 0 or 0% 4. Did not determine : Nil or 0%	
<b>Realisasi/Tindak Lanjut:</b> Telah terealisasi. RUPS memberikan wewenang kepada Dewan Komisaris untuk menetapkan Gaji para anggota Direksi dan Honorarium Dewan Komisaris Perseroan dengan memperhatikan usul yang diajukan oleh Komite Remunerasi dan Nominasi.		<b>Realization/Follow-up:</b> Has been realized. The GMS granted the authority to the Board of Commissioners to determine the salary of members of the Board of Directors and Honorarium for the Board of Commissioners of the Company with due observance of the proposal submitted by the Remuneration and Nomination Committee.	
Mata Acara	Keputusan	Agenda	Resolution
Laporan realisasi penggunaan Dana Penawaran Umum Terbatas II (PUT II).	Laporan realisasi penggunaan Dana Penawaran Umum Terbatas II (PUT II)	Report on the proceeds of the Limited Public Offering Fund II (LPO II)	Report on the proceeds of the Limited Public Offering Fund II (LPO II)
<b>Pengambilan suara:</b> Tidak diadakan proses tanya jawab dan pengambilan keputusan		<b>Voting Results:</b> There was no process of Q & A and decision making	
<b>Realisasi/Tindak Lanjut:</b> Telah terealisasi. Direksi perseroan telah melaporkan realisasi penggunaan dana terbatas II (PUT II) kepada RUPS, berikut dengan rincian Biaya Penawaran Umum, Realisasi Penggunaan Dana untuk Alokasi Modal Inti dan Sisa Dana Hasil Penawaran umum Terbatas II.		<b>Realization/Follow-up:</b> Has been realized The Company's Board of Directors has reported the proceeds of the Limited Public Offering II (LPO II) to the GMS, along with the detail of Public Offering Costs, Proceeds for Allocation of Core Capital and Remaining Proceeds of Limited Public Offering II	

Mata Acara	Keputusan	Agenda	Resolution
Pengawasan kewenangan kepada Dewan Komisaris untuk melaksanakan peningkatan modal Perseroan sehubungan dengan exercise Waran Seri III.	Menyetujui pemberian kewenangan kepada Dewan Komisaris untuk melaksanakan peningkatan modal Perseroan sehubungan dengan Exercise Waran Seri III.	Affirmation of authority to the Board of Commissioners to implement an increase in the Company's capital in connection with the Series III Warrant exercise	Approval to grant the authority to the Board of Commissioners to implement an increase in the Company's capital in connection with the Series III Warrant exercise
Pengambilan suara:		Voting Results:	
1. Suara Setuju	: 13.429.938.967 atau 100%	1. Agree	: 13,429,938,967 atau 100% or 100%
2. Suara Tidak Setuju	: 0 atau 0%	2. Disagree	: 0 or 0%
3. Suara Abstain	: 0 atau 0%	3. Abstain	: 0 or 0%
4. Tidak Menentukan Pilihan	: Nihil atau 0%	4. Did not determine	: Nil or 0%
Realisasi/Tindak Lanjut: Telah terealisasi. RUPS memberikan wewenang kepada Dewan Komisaris untuk melaksanakan peningkatannya modal Perseroan sehubungan dengan exercise Waran Seri III dan telah dijalankan.		Realization/Follow-up: Has been realized The GMS approves to grant the authority to the Board of Commissioners to implement an increase in the Company's capital in connection with the Series III Warrant exercise and has been implemented.	

## PEMEGANG SAHAM UTAMA DAN PENGENDALI

## MAJOR AND CONTROLLING SHAREHOLDERS



## DEWAN KOMISARIS

Dewan Komisaris merupakan organ utama Perseroan yang memiliki tanggung jawab di bidang pengawasan atas kebijakan Perseroan serta memberi nasihat kepada Direksi. Tugas, tanggung jawab, dan kewenangan lain yang dimiliki oleh Dewan Komisaris telah diatur oleh perundang-undangan yang berlaku, di antaranya melalui Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas.

Dewan Komisaris diangkat dan diberhentikan oleh Rapat Umum Pemegang Saham (RUPS) berdasarkan rekomendasi Komite Remunerasi dan Nominasi dan berlaku sejak tanggal yang ditetapkan dalam RUPS serta berakhir pada saat ditutupnya RUPS ke-3 (tiga) setelah tanggal pengangkatan. Penetapan komposisi Dewan Komisaris dilakukan melalui mempertimbangkan kebutuhan dan kompleksitas Bank. Komposisi Dewan Komisaris didasarkan pada keahlian, pengalaman profesional serta latar belakang.

## BOARD OF COMMISSIONERS

The Board of Commissioners is the main organ of the Company, which has responsibility in the field of oversight on the policies of the Company and providing advice to the Board of Directors. Duties, responsibilities, and other authorities of the Board of Commissioners are regulated by the applicable laws, including through Law No. 40 of 2007 on Limited Liability Companies.

The Board of Commissioners is appointed and dismissed by the General Meeting of Shareholders (GMS) based on the recommendation of the Remuneration and Nomination Committee and is valid from the date determined in the GMS and ends at the closing of the 3<sup>rd</sup> (third) GMS after the date of appointment. The composition of the Board of Commissioners is determined by considering the needs and complexity of the Bank. The composition of the Board of Commissioners is based on expertise, professional experience, as well as background.



## Dasar Hukum

Dasar hukum keberadaan Dewan Komisaris dalam organisasi Bank, berlandaskan pada sejumlah aturan yang berlaku, antara lain:

1. Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas.
2. Anggaran Dasar Perseroan.
3. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.
4. Peraturan Otoritas Jasa Keuangan Nomor 15/POJK.04/2015 tanggal 3 November 2015 tentang Penerapan Prinsip Syariah di Pasar Modal.
5. Peraturan Otoritas Jasa keuangan Nomor 18/POJK.03/2016 tanggal 16 Maret 2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum.
6. Surat Edaran Otoritas Jasa Keuangan Nomor 34SECJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko bagi Bank umum.
7. Peraturan Otoritas Jasa Keuangan nomor 55/POJK.03/2016 tanggal 7 Desember 2016 tentang Penerapan Tata Kelola bagi Bank Umum.
8. Surat Edaran Otoritas Jasa Keuangan Nomor 13/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penerapan Tata Kelola bagi Bank Umum
9. Peraturan Otoritas Jasa Keuangan Nomor 45/POJK.03/2017 tanggal 12 Juli 2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum.
10. Peraturan Otoritas Jasa Keuangan Nomor 1/POJK.03/2019 tanggal 28 Januari 2019 tentang Penerapan Fungsi Audit Intern pada Bank Umum.

Seluruh ketentuan tersebut mengharuskan perusahaan yang bernaung di bawah hukum Indonesia untuk memiliki Dewan Komisaris. Adapun tugasnya adalah mengawasi kebijakan manajemen, proses manajemen di dalam perusahaan sekaligus mengawasi dan memberikan saran/nasihat kepada Direksi.

## Pedoman Dewan Komisaris

Dewan Komisaris memiliki Pedoman Dewan Komisaris guna menunjang efektivitas pelaksanaan fungsi pengawasan. Pedoman Dewan Komisaris tersebut ditetapkan melalui No.SK.041/2018/PRESKOM tentang Pedoman Dewan Komisaris Rev 2.0 PT. Bank Sinarmas Tbk. tertanggal 17 Oktober 2018 dan mengatur hal-hal sebagai berikut:

- I. Waktu Kerja dan Cuti Dewan Komisaris
- II. Rapat
- III. Perjalanan Dinas Dewan Komisaris
- IV. Kuasa Umum
- V. Pelatihan Dewan Komisaris
- VI. Pakaian
- VII. Kepatuhan terhadap Peraturan
- VIII. Kode Etik

## Tata Tertib Kerja Dewan Komisaris

Tata Tertib Kerja Dewan Komisaris Bank Sinarmas di antaranya membahas tahapan kegiatan sehingga dapat menjadi acuan bagi Dewan Komisaris dalam melaksanakan tugas masing-masing dalam melakukan fungsi pengawasannya. Tata Tertib Kerja Dewan Komisaris ini diatur dalam Surat Keputusan Dewan Komisaris No. SK.042/2018/PRESKOM tentang Tata Tertib Kerja Dewan Komisaris Rev. 2.0 tanggal 17 Oktober 2018.

## Legal Basis

Legal basis of the Board of Commissioners in the Bank organization is based on a number of applicable rules, among others:

1. Law No. 40 of 2007 on Limited Liability Companies.
2. Company's Articles of Association.
3. Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. Financial Services Authority Regulation No. 15/POJK.04/2015 dated 3 November 2015 on the Application of Sharia Principles in the Capital Market.
5. Financial Services Authority Regulation No. 18/POJK.03/2016 dated 16 March 2016 on the Application of Risk Management for Commercial Banks.
6. Circular Letter of Financial Services Authority No. 34SECJK.03/2016 dated 1 September 2016 on the Application of Risk Management for Commercial Banks.
7. Financial Services Authority Regulation No. 55/POJK.03/2016 dated 7 December 2016 on the Application of Governance for Commercial Banks.
8. Circular Letter of Financial Services Authority No. 13/SEOJK.03/2017 dated 17 March 2017 on the Application of Governance for Commercial Banks
9. Financial Services Authority Regulation No. 45/POJK.03/2017 dated 12 July 2017 on the Implementation of the Compliance Function of Commercial Banks.
10. Financial Services Authority Regulation No. 1/POJK.03/2019 dated 28 January 2019 on the Implementation of the Internal Audit Function in Commercial Banks.

All of these provisions require companies under Indonesian law to have a Board of Commissioners. Its duties are to supervise management policies and management processes within the company as well as supervise and provide advice/guidance to the Board of Directors.

## Board of Commissioners Guidelines

The Board of Commissioners has the Board of Commissioners Guidelines to support the effectiveness of the implementation of its supervisory function. The Board of Commissioners Guidelines are stipulated through the decree No. SK.041/2018/PRESKOM on the Charter of the Board of Commissioners Rev 2.0 of PT. Bank Sinarmas Tbk. dated 17 October 2018 and regulates the following matters:

- I. Working Hours and Leave of the Board of Commissioners
- II. Meeting
- III. Business Trip of the Board of Commissioners
- IV. Legal Authority
- V. Training of the Board of Commissioners
- VI. Attire
- VII. Compliance with Regulations
- VIII. Code of Ethics

## Charter of the Board of Commissioners

The Charter of the Board of Commissioners of Bank Sinarmas, among others, discusses the stages of activities to ensure that they can become a reference for the Board of Commissioners in carrying out their respective duties in carrying out their supervisory functions. The Charter of the Board of Commissioners is regulated in the Decree of the Board of Commissioners No. SK.042/2018/PRESKOM on the Charter of the Board of Commissioners Rev. 2.0 dated 17 October 2018.

Tata Tertib Kerja Dewan Komisaris antara lain mengatur hal-hal sebagai berikut:

- I. Ketentuan Umum
- II. Landasan Hukum
- III. Keanggotaan
- IV. Masa Jabatan
- V. Pengunduran dan Pemberhentian Dewan Komisaris
- VI. Benturan Kepentingan
- VII. Rangkap Jabatan
- VIII. Transparansi Dewan Komisaris
- IX. Deskripsi Tugas, Tanggung Jawab Secara Umum
- X. Wewenang
- XI. Nilai-nilai
- XII. Orientasi Dewan Komisaris
- XIII. Pelaporan
- XIV. Larangan

### Tugas dan Tanggung Jawab Dewan Komisaris

Sebagaimana tercantum dalam Pedoman Dewan Komisaris Bank Sinarmas, tugas dan tanggung jawab Dewan Komisaris adalah sebagai berikut:

1. Dewan Komisaris wajib melaksanakan tugas dan tanggung jawab secara independen.
2. Dewan Komisaris wajib memastikan penerapan tata kelola yang baik terselenggara dalam setiap kegiatan usaha Bank pada seluruh tingkatan atau jenjang organisasi.
3. Dewan Komisaris bertugas melakukan pengawasan dan bertanggung jawab atas pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Bank maupun usaha Bank, dan memberi nasihat kepada Direksi.
4. Dewan Komisaris wajib mengarahkan, memantau, dan mengevaluasi pelaksanaan kebijakan strategis Bank.
5. Dalam melaksanakan pengawasan Dewan Komisaris dilarang ikut serta dalam pengambilan keputusan kegiatan operasional Bank, kecuali:
  - a. Penyedia dana kepada pihak terkait sebagaimana diatur dalam ketentuan mengenai batas maksimum pemberian kredit bank umum; dan
  - b. Hal-hal lain yang ditetapkan dalam anggaran dasar Bank atau peraturan perundang-undangan.
6. Pengambilan keputusan kegiatan operasional Bank oleh Dewan Komisaris merupakan bagian dan tugas pengawasan oleh Dewan Komisaris sehingga tidak meniadakan tanggung jawab Direksi atas pelaksanaan kepengurusan Bank.
7. Dalam pelaksanaan audit intern, Dewan Komisaris bertanggung jawab:
  - a. Memastikan Direksi menyusun dan memelihara sistem pengendalian intern yang memadai, efektif, dan efisien;
  - b. Mengkaji efektifitas dan efisiensi sistem pengendalian intern berdasarkan informasi yang diperoleh dari SKAI paling sedikit sekali dalam 1 (satu) tahun; dan
  - c. Menunjuk pengendali mutu independen dari pihak ekstern untuk melakukan kaji ulang terhadap kinerja SKAI dengan mempertimbangkan rekomendasi Komite Audit.
8. Tanggung jawab akhir pengawasan dilakukan oleh Dewan Komisaris antara lain dengan mengevaluasi hasil temuan pemeriksaan oleh Satuan Kerja Audit Internal (SKAI). Dalam

The Charter of the Board of Commissioners, among others, regulates the following matters:

- I. General Provisions
- II. Legal Basis
- III. Membership
- IV. Term of Office
- V. Resignation and Dismissal of the Board of Commissioners
- VI. Conflicts of Interest
- VII. Concurrent Positions
- VIII. Transparency of the Board of Commissioners
- IX. General Description of Duties and Responsibilities
- X. Authorities
- XI. Values
- XII. Board of Commissioners Orientation
- XIII. Reporting
- XIV. Prohibition

### Duties and Responsibilities of the Board of Commissioners

As stated in the Board of Commissioners Guidelines of Bank Sinarmas, the following are the duties and responsibilities of the Board of Commissioners:

1. The Board of Commissioners must carry out its duties and responsibilities independently.
2. The Board of Commissioners must ensure that good corporate governance is implemented in each of the Bank's business activity at all levels or ranks of the organization.
3. The Board of Commissioners has the duty to supervise and be responsible for oversight of the management policy, the course of the management in general, both concerning the Bank and the Bank's business, and providing advice to the Board of Directors.
4. The Board of Commissioners must direct, monitor, and evaluate the implementation of the Bank's strategic policies.
5. In carrying out its supervision, the Board of Commissioners is prohibited from participating in the decision making of the Bank's operations, except:
  - a. Provision of funds to related parties as stipulated in the provisions concerning the maximum legal lending limit for commercial banks; and
  - b. Other matters stipulated in the Bank's articles of association or statutory regulations.
6. The decision making of the Bank's operational activities by the Board of Commissioners is part of the supervisory duties by the Board of Commissioners so as not to negate the responsibilities of the Board of Directors for the implementation of the Bank's management.
7. In the implementation of internal audit, the Board of Commissioners is responsible for:
  - a. Ensuring that the Board of Directors develops and maintains an adequate, effective, and efficient internal control system;
  - b. Reviewing the effectiveness and efficiency of the internal control system based on information obtained from the Internal Audit Work Unit at least once in 1 (one) year; and
  - c. Appointing an independent quality controller from an external party to review the performance of the Internal Audit Work Unit by considering the recommendations of the Audit Committee.
8. The final responsibility for supervision is carried out by the Board of Commissioners by evaluating the findings of the inspection by the Internal Audit Work Unit (IAU). Accordingly, the Board of

- kaitan ini, Dewan Komisaris berwenang untuk meminta Direksi menindaklanjuti hasil temuan pemeriksaan SKAI.
9. Dewan Komisaris wajib memastikan bahwa Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Satuan Kerja Audit Internal (SKAI), auditor eksternal, hasil pengawasan Otoritas Jasa Keuangan dan/atau hasil pengawasan otoritas lain.
  10. Dewan Komisaris wajib melakukan pengawasan terhadap pelaksanaan fungsi kepatuhan.
  11. Dewan Komisaris wajib melakukan pengawasan terhadap fungsi kepatuhan, dengan:
    - a. Mengawasi pelaksanaan fungsi kepatuhan Bank paling sedikit 2 (dua) kali dalam 1 (satu) tahun; dan
    - b. Memberikan saran untuk meningkatkan kualitas pelaksanaan fungsi kepatuhan Bank.
  12. Dewan Komisaris paling sedikit melakukan:
    - a. Pengawasan terhadap penerapan pelaksanaan kebijakan remunerasi; dan
    - b. Evaluasi secara berkala atas kebijakan remunerasi atas dasar hasil pengawasan sebagaimana dimaksud huruf a.
  13. Dewan Komisaris wajib melakukan pengawasan secara aktif terhadap pelaksanaan kebijakan Restrukturisasi Kredit.
  14. Dalam kondisi tertentu, Dewan Komisaris wajib menyelenggarakan RUPS Tahunan dan RUPS lainnya sesuai dengan kewenangannya sebagaimana diatur dalam peraturan perundang-undangan dan anggaran dasar.
  15. Anggota Dewan Komisaris melaksanakan tugas dan tanggung jawabnya dengan itikad baik, penuh tanggung jawab, dan kehati-hatian.
  16. Dalam rangka mendukung efektivitas pelaksanaan tugas dan tanggung jawab, Dewan Komisaris wajib membentuk paling sedikit:
    - a. Komite Audit;
    - b. Komite Pemantau Risiko; dan
    - c. Komite Remunerasi dan Nominasi.
  17. Dewan Komisaris wajib memastikan bahwa komite yang telah dibentuk menjalankan tugas secara efektif.
  18. Setiap Dewan Komisaris bertanggung jawab secara tanggung renteng (kolegial) atas kerugian Bank yang disebabkan oleh kesalahan atau kelalaian anggota Dewan Komisaris dalam menjalankan tugasnya.
  19. Anggota Dewan Komisaris tidak dapat dipertanggungjawabkan atas kerugian Bank apabila dapat membuktikan:
    - a. Kerugian tersebut bukan karena kesalahan atau kelalaiannya;
    - b. Telah melakukan pengurusan dengan itikad baik, penuh tanggung jawab, dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
    - c. Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian; dan
    - d. Telah mengambil tindakan untuk mencegah timbul atau berlanjutnya kerugian tersebut.
- Commissioners has the authority to ask the Board of Directors to follow up on the findings of the IAU inspection.
9. The Board of Commissioners must ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Work Unit (IAU), external auditors, supervision results of the Financial Services Authority and/or the results of other authorities.
  10. The Board of Commissioners must supervise the implementation of the compliance function.
  11. The Board of Commissioners must supervise the compliance function, by:
    - a. Supervise the implementation of the Bank's compliance function at least (2) twice in one year; and
    - b. Provide advice to improve the quality of the implementation of the Bank's compliance function.
  12. The Board of Commissioners do at least:
    - a. Supervision on the implementation of remuneration policy; and
    - b. Periodic evaluation of the remuneration policy based on the results of supervision as referred to in letter a.
  13. The Board of Commissioners must actively supervise the implementation of the Credit Restructuring policy.
  14. In certain conditions, the Board of Commissioners must hold the AGMS and other GMS, in accordance with its authorities as stipulated in the legislation and articles of association.
  15. Members of the Board of Commissioners must carry out their duties and responsibilities in good faith, full of responsibility, and prudence.
  16. In order to support the implementation effectiveness of duties and responsibilities, the Board of Commissioners must establish at least:
    - a. Audit Committee;
    - b. Risk Monitoring Committee; and
    - c. Remuneration and Nomination Committee.
  17. The Board of Commissioners must ensure that the established committees carry out their duties effectively.
  18. Each member of the Board of Commissioners is jointly and collegially responsible for the Bank's losses generated by errors or omissions of members of the Board of Commissioners in carrying out their duties.
  19. Members of the Board of Commissioners do not take the responsibility for losses of the Bank if they are able to prove that:
    - a. The loss is not due to their error or negligence;
    - b. Has done management in good faith, full of responsibility, and prudence for the interests and in accordance with the purposes and objectives of the Company;
    - c. Has no conflicts of interest, either directly or indirectly, over management actions that result in losses; and
    - d. Has taken actions to prevent the occurrence or continuation of these losses.

### Wewenang Dewan Komisaris

Rincian wewenang yang dimiliki oleh Dewan Komisaris adalah sebagai berikut:

1. Dewan Komisaris berwenang memberhentikan sementara anggota Direksi dengan menyebutkan alasannya;
2. Dewan Komisaris dapat melakukan tindakan pengurusan Bank dalam keadaan tertentu untuk jangka waktu tertentu; dan
3. Wewenang sebagaimana dimaksud pada poin 2 (dua) ditetapkan berdasarkan Anggaran Dasar atau keputusan RUPS.

### Kewajiban Dewan Komisaris

Selain memiliki wewenang, Dewan Komisaris juga harus melaksanakan kewajiban yang diurai berikut ini:

1. Dewan Komisaris wajib melaksanakan tugas dan tanggung jawab secara independen.
2. Dewan Komisaris wajib memastikan penerapan tata kelola yang baik terselenggara dalam setiap kegiatan usaha Bank pada seluruh tingkatan atau jenjang organisasi.
3. Dewan Komisaris bertugas melakukan pengawasan dan bertanggung jawab atas pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Bank maupun usaha Bank, dan memberi nasihat kepada Direksi.
4. Dalam melaksanakan pengawasan, Dewan Komisaris dilarang ikut serta dalam pengambilan keputusan kegiatan operasional Bank, kecuali:
  - a. Penyediaan dana kepada pihak terkait sebagaimana diatur dalam ketentuan mengenai batas maksimum pemberian kredit bank umum;
  - b. Hal-hal lain yang ditetapkan dalam anggaran dasar Bank atau peraturan perundang-undangan.
5. Pengambilan keputusan kegiatan operasional Bank oleh Dewan Komisaris merupakan bagian dari tugas pengawasan oleh Dewan Komisaris sehingga tidak meniadakan tanggung jawab Direksi atas pelaksanaan kepengurusan Bank.
6. Dewan Komisaris wajib memastikan bahwa Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Satuan Kerja Audit Internal, auditor eksternal, hasil pengawasan Otoritas Jasa Keuangan dan/atau hasil pengawasan otoritas lain.
7. Dalam kondisi tertentu, Dewan Komisaris wajib menyelenggarakan RUPS tahunan dan RUPS lainnya sesuai dengan kewenangannya sebagaimana diatur dalam peraturan perundang-undangan dan anggaran dasar.
8. Anggota Dewan Komisaris wajib melaksanakan tugas dan tanggung jawabnya dengan itikad baik, penuh tanggung jawab dan kehati-hatian;
9. Dalam rangka mendukung efektivitas pelaksanaan tugas dan tanggung jawab, Dewan Komisaris wajib membentuk paling sedikit:
  - a. Komite Audit;
  - b. Komite Pemantau Risiko; dan
  - c. Komite Remunerasi dan Nominasi.
10. Dewan Komisaris wajib memastikan bahwa komite yang telah dibentuk menjalankan tugas secara efektif.

### Authority of the Board of Commissioners

Details of authorities of the Board of Commissioners are as follows:

1. The Board of Commissioners has the authority to temporarily dismiss members of the Board of Directors by stating the reasons;
2. The Board of Commissioners can act to manage the Bank under certain conditions for a certain period; and
3. Authority as referred to in point 2 (two) is determined based on the Articles of Association or the resolution of the AGMS.

### Kewajiban Dewan Komisaris

In addition to having the authority, the Board of Commissioners must also carry out the the following duties:

1. The Board of Commissioners must carry out its duties and responsibilities independently.
2. The Board of Commissioners must ensure that good corporate governance is implemented in each of the Bank's business activity at all levels or ranks of the organization.
3. The Board of Commissioners has the duty to supervise and be responsible for oversight of the management policy, the course of the management in general, both concerning the Bank and the Bank's business, and providing advice to the Board of Directors.
4. In carrying out its supervision, the Board of Commissioners is prohibited from participating in the decision making of the Bank's operations, except:
  - a. Provision of funds to related parties as stipulated in the provisions concerning the maximum legal lending limit for commercial banks; and
  - b. Other matters stipulated in the Bank's articles of association or statutory regulations.
5. The decision making of the Bank's operational activities by the Board of Commissioners is part of the supervisory duties by the Board of Commissioners so as not to negate the responsibilities of the Board of Directors for the implementation of the Bank's management.
6. The Board of Commissioners must ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Work Unit (IAU), external auditors, supervision results of the Financial Services Authority and/or the results of other authorities.
7. In certain conditions, the Board of Commissioners must hold the AGMS and other GMS, in accordance with its authorities as stipulated in the legislation and articles of association
8. Members of the Board of Commissioners must carry out their duties and responsibilities in good faith, full of responsibility, and prudence.
9. In order to support the implementation effectiveness of duties and responsibilities, the Board of Commissioners must establish at least:
  - a. Audit Committee;
  - b. Risk Monitoring Committee; and
  - c. Remuneration and Nomination Committee.
10. The Board of Commissioners must ensure that the established committees carry out their duties effectively.

11. Setiap Dewan Komisaris bertanggung jawab secara tanggung renteng (kolegial) atas kerugian Bank yang disebabkan oleh kesalahan atau kelalaian anggota Dewan Komisaris dalam menjalankan tugasnya.
12. Anggota Dewan Komisaris tidak dapat dipertanggungjawabkan atas kerugian Bank apabila dapat membuktikan:
  - a. Kerugian tersebut bukan karena kesalahan atau kelalaiannya;
  - b. Telah melakukan pengurusan dengan itikad baik, penuh tanggung jawab, dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
  - c. Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian; dan
  - d. Telah mengambil tindakan untuk mencegah timbul atau berlanjutnya kerugian tersebut.

### Kriteria Anggota Dewan Komisaris

Sesuai dengan ketentuan yang berlaku, Pengurus Bank wajib memenuhi persyaratan integritas, kompetensi dan reputasi keuangan. Berikut ini rincian kriteria anggota Dewan Komisaris di Bank, sejalan dengan peraturan perundang-undangan.

### Membership Criteria of the Board of Commissioners

In accordance with applicable regulations, the Management of the Bank must meet the requirements for integrity, competence, and financial reputation. The following is details of the membership criteria of the Board of Commissioners in the Bank, in line with statutory regulations.

No.	Kriteria	Criteria
1	Bank wajib memiliki anggota Dewan Komisaris dengan jumlah paling sedikit 3 (tiga) orang dan paling banyak sama dengan jumlah anggota Direksi.	The Bank is required to have a minimum of at least 3 (three) members of the Board of Commissioners and a maximum of the same number of members of the Board of Directors.
2	Anggota Dewan Komisaris harus memenuhi persyaratan penilaian kemampuan dan kepatutan sesuai Peraturan Otoritas Jasa Keuangan mengenai Penilaian Kemampuan dan Kepatutan bagi Pihak Utama Lembaga Jasa Keuangan.	Members of the Board of Commissioners must meet the fit and proper assessment requirements in accordance with the Financial Services Authority Regulation on the Fit and Proper Test for Main Parties of Financial Services Institutions.
3	Anggota Dewan Komisaris paling sedikit 1 (satu) orang wajib berdomisili di Indonesia.	At least 1 (one) member of the Board of Commissioners must domicile in Indonesia.
4	Dewan Komisaris wajib dipimpin oleh Presiden Komisaris atau Komisaris Utama.	The Board of Commissioners must be chaired by a President Commissioner.
5	Dewan Komisaris wajib terdiri dari Komisaris Independen dan Komisaris Non Independen.	The Board of Commissioners must consist of Independent Commissioners and Non-Independent Commissioners.
6	Komisaris Independen wajib paling sedikit berjumlah 50% (lima puluh persen) dari jumlah anggota Dewan Komisaris.	The Independent Commissioners must be at least 50% (fifty percent) of the total members of the Board of Commissioners.



No.	Kriteria	Criteria
7	<p>Anggota Dewan Komisaris adalah orang perseorangan yang memenuhi persyaratan pada saat diangkat dan selama menjabat:</p> <p>a. Mempunyai akhlak, moral dan integritas yang baik;</p> <p>b. Cakap melakukan perbuatan hukum;</p> <p>c. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat:</p> <p>I. Tidak pernah dinyatakan pailit;</p> <p>II. Tidak pernah menjadi anggota Direksi dan/atau Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;</p> <p>III. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan</p> <p>IV. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:</p> <ul style="list-style-type: none"> <li>- Pernah tidak menyelenggarakan RUPS tahunan;</li> <li>- Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan</li> <li>- Pernah menyebabkan perusahaan yang memperoleh izin, persetujuan atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada Otoritas Jasa Keuangan.</li> </ul> <p>d. Memiliki komitmen untuk mematuhi peraturan perundang-undangan; dan</p> <p>e. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Bank.</p>	<p>Members of the Board of Commissioners are individuals who meet the requirements at the time of appointment and during the term of office:</p> <p>a. Having a good character, good morals, and integrity;</p> <p>b. Proficient in performing legal actions;</p> <p>c. Within five (5) years prior to appointment and during their term of office:</p> <p>I. Never been declared bankrupt;</p> <p>II. Never become a member of the Board of Directors and/or Board of Commissioners who is found guilty of causing a company to be declared bankrupt;</p> <p>III. Never been punished for committing a crime that is detrimental to state finances and/or relating to the financial sector; and</p> <p>IV. Never been a member of the Board of Directors and/or any member of the Board of Commissioners who during his term of office:</p> <ul style="list-style-type: none"> <li>- Failed to hold the Annual GMS;</li> <li>- The accountability as a member of the Board of Directors and/or a member of the Board of Commissioners was refused by the GMS or failed to deliver the responsibility as a member of the Board of Directors and/or members of the Board of Commissioners to the General Meeting of Shareholders; and</li> <li>- Caused a company that obtains a permit, approval or registration from the Financial Services Authority fails to comply with the obligation to submit annual reports and/or financial statements to the Financial Services Authority.</li> </ul> <p>d. Have a commitment to comply with laws and regulations; and</p> <p>e. Have knowledge and/or expertise in the field required by Bank..</p>
8	<p>Selain memenuhi ketentuan pada poin 7 (tujuh), Komisaris Independen wajib memenuhi persyaratan sebagai berikut:</p> <p>a. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Bank dalam waktu 6 (enam) bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Bank pada periode berikutnya;</p> <p>b. Tidak mempunyai saham baik langsung maupun tidak langsung pada Bank;</p> <p>c. Tidak mempunyai hubungan A liasi dengan Bank, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Bank;</p> <p>d. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Bank.</p>	<p>In addition to meeting the provisions in point 7 (seven), Independent Commissioners must meet the following requirements</p> <p>a. Not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Bank in the last 6 (six) months, except for reappointment as an Independent Commissioner of the Bank in the following period;</p> <p>b. Has no shares directly or indirectly at the Bank;</p> <p>c. Has no Affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Bank; and</p> <p>d. Has no a business relationship either directly or indirectly related to the Bank's business activities</p>
9	<p>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 (<i>cooling off</i>) paling singkat 1 (satu) tahun sebelum menjadi Komisaris Independen Bank.</p>	<p>Former members of the Board of Directors or Executive Officers of the Bank or parties related to the Bank, which can affect the ability of those concerned to act independently must have a cooling off period of at least 1 (one) year prior to becoming an Independent Commissioner of the Bank</p>
10	<p>Ketentuan pada poin 9 tidak berlaku bagi mantan anggota Direksi yang membawahkan fungsi pengawasan atau Pejabat Eksekutif yang melakukan fungsi pengawasan pada Bank.</p>	<p>The provisions in point 9 do not apply to former members of the Board of Directors who carry out the supervisory function or Executive Officers who carry out supervisory functions at the Bank</p>
11	<p>Komisaris Non Independen dapat beralih menjadi Komisaris Independen setelah memenuhi persyaratan sebagai Komisaris Independen.</p>	<p>Non-Independent Commissioners can switch to Independent Commissioners after meeting the requirements as Independent Commissioners</p>
12	<p>Komisaris Non Independen yang akan beralih menjadi Komisaris Independen wajib menjalani masa tunggu (<i>cooling off</i>) paling singkat 6 (enam) bulan.</p>	<p>Non-Independent Commissioners who will transfer to Independent Commissioners must undergo a cooling off period of at least 6 (six) months</p>
13	<p>Peralihan dari Komisaris Non Independen menjadi Komisaris Independen wajib memperoleh persetujuan Otoritas Jasa Keuangan.</p>	<p>The transition from a Non-Independent Commissioner to an Independent Commissioner must obtain the approval of the Financial Services Authority</p>



### Komposisi Dewan Komisaris

Berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum, disebutkan bahwa:

1. Bank wajib memiliki anggota Dewan Komisaris dengan jumlah paling sedikit 3 (tiga) orang dan paling banyak sama dengan jumlah anggota Direksi.
2. Anggota Dewan Komisaris paling sedikit 1 (satu) orang wajib berdomisili di Indonesia.
3. Dewan Komisaris wajib dipimpin oleh presiden komisaris atau komisaris utama.
4. Dewan Komisaris wajib terdiri dari Komisaris Independen dan Komisaris Non Independen.
5. Komisaris Independen wajib paling sedikit berjumlah 50% (lima puluh persen) dari jumlah anggota Dewan Komisaris.
6. Setiap usulan pengangkatan dan/atau penggantian anggota Dewan Komisaris kepada RUPS harus memperhatikan rekomendasi Komite Remunerasi dan Nominasi.

Hingga tanggal 31 Desember 2020, komposisi Dewan Komisaris Bank Sinarmas tidak mengalami perubahan, dengan rincian seperti disampaikan dalam tabel di bawah ini.

### Composition of the Board of Commissioners

Pursuant to the Financial Services Authority Regulation No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks, it is stated that:

1. The Bank is required to have a minimum of at least 3 (three) members of the Board of Commissioners and a maximum of the same number of members of the Board of Directors.
2. At least 1 (one) member of the Board of Commissioners must domicile in Indonesia.
3. The Board of Commissioners must be chaired by a President Commissioner.
4. The Board of Commissioners must consist of Independent Commissioners and Non-Independent Commissioners.
5. The Independent Commissioners must be at least 50% (fifty percent) of the total members of the Board of Commissioners.
6. Any proposal for the appointment and/or replacement of members of the Board of Commissioners to the GMS must take into account the recommendations of the Remuneration and Nomination Committee.

As of 31 December 2020, the composition of the Board of Commissioners of Bank Sinarmas has not changed, with details as presented in the following table.

#### Anggota Dewan Komisaris Tahun 2020

#### Members of the Board of Commissioners in 2020

No.	Nama Name	Jabatan Position	Domisili Domicile	Periode Masa Jabatan Term of Office Period
1.	Tjendrawati Widjaja	Komisaris Utama President Commissioner	Jakarta, Indonesia	2020-2023
2.	Sammy Kristamuljana	Komisaris Independen Independent Commissioner	Jakarta, Indonesia	2020-2023
3.	Rusmin	Komisaris Independen Independent Commissioner	Jakarta, Indonesia	2020-2023

### Penilaian Kemampuan dan Kepatutan Dewan Komisaris

Seluruh anggota Dewan Komisaris telah memenuhi persyaratan telah lulus Penilaian Kemampuan dan Kepatutan (*Fit & Proper Test*) sesuai dengan ketentuan yang disyaratkan oleh regulator dalam hal ini Peraturan Otoritas Jasa Keuangan Nomor 27/POJK.03/2016 tentang Penilaian Kemampuan dan Kepatutan bagi Pihak Utama Lembaga Jasa Keuangan, berikut ini adalah rincian Penilaian Kemampuan dan Kepatutan Dewan Komisaris Bank Sinarmas.

### Fit and Proper Test of the Board of Commissioners

All members of the Board of Commissioners have met the requirement of passing the Fit & Proper Test in accordance with the provisions required by the regulator, in this case the Financial Services Authority Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for the Main Party of Financial Services Institutions, the following is details of the Fit and Proper Test for the Board of Commissioners of Bank Sinarmas.

#### Hasil *Fit & Proper Test* Dewan Komisaris oleh OJK

#### Fit & Proper Test Results of the Board of Commissioners by OJK

No.	Nama Name	Jabatan Position	Pelaksana Organizer	Nomor Surat Letter No.	Tanggal Date	Hasil Result
1.	Tjendrawati Widjaja	Komisaris Utama President Commissioner	Bank Indonesia	12/44/GB/DPIP/Rahasia	20 April 2010 20 April 2010	Lulus Passed
2.	Sammy Kristamuljana	Komisaris Independen Independent Commissioner	Bank Indonesia	14/61/GBI/DPIP/Rahasia	3 Juli 2012 3 July 2012	Lulus Passed
3.	Rusmin	Komisaris Independen Komisaris Independen	Otoritas Jasa Keuangan Financial Services Authority	14/61/GBI/DPIP/Rahasia	19 Juni 2014 19 June 2014	Lulus Passed

### Rangkap Jabatan Dewan Komisaris

Berdasarkan Peraturan OJK No.55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum, anggota Dewan Komisaris diperkenankan untuk merangkap jabatan, namun dengan ketentuan sebagai berikut:

1. Anggota Dewan Komisaris menjabat sebagai anggota Direksi, anggota Dewan Komisaris atau Pejabat Eksekutif yang melaksanakan fungsi pengawasan pada 1 (satu) perusahaan anak bukan bank yang dikendalikan oleh Bank;
2. Komisaris Non Independen menjalankan tugas fungsional dari pemegang saham Bank yang berbentuk badan hukum pada kelompok usaha Bank; dan/atau
3. Anggota Dewan Komisaris menduduki jabatan pada organisasi atau lembaga nirlaba.

### Concurrent Positions of the Board of Commissioners

Based on OJK Regulation No. 55/POJK.03/2016 on Implementation of Governance for Commercial Banks, members of the Board of Commissioners are allowed to hold concurrent positions, with the following conditions:

1. Member of the Board of Commissioners serves as member of the Board of Directors, member of the Board of Commissioners, or Executive Officer who carry out the supervisory function in 1 (one) non-bank subsidiary company controlled by the Bank;
2. Non-Independent Commissioners carry out functional duties from Bank shareholders in the form of legal entities in the Bank's business group; and/or
3. Member of the Board of Commissioners serves in positions in non-profit organizations or institutions.

#### Pernyataan Rangkap Jabatan Dewan Komisaris

#### Statement of Concurrent Positions of the Board of Commissioners

Nama Name	Jabatan di Bank Sinarmas Position in Bank Sinarmas	Perusahaan/Lembaga Lain Other Company/Institution		
		Jabatan Position	Institusi Institution	Bidang Usaha Line of Business
Tjendrawati Widjaja	Komisaris Utama President Commissioner	Nihil Nil	Nihil Nil	Nihil Nil
Sammy Kristamuljana	Komisaris Independen Independent Commissioner	Nihil Nil	Nihil Nil	Nihil Nil
Rusmin	Komisaris Independen Independent Commissioner	Nihil Nil	Nihil Nil	Nihil Nil

### Pengelolaan Benturan Kepentingan Dewan Komisaris

Benturan kepentingan adalah suatu kondisi di mana kepentingan ekonomis Perseroan berbenturan dengan kepentingan ekonomis pribadi. Oleh karena itu, setiap Anggota Dewan Komisaris diwajibkan untuk:

1. Mengutamakan kepentingan Perseroan dan tidak mengurangi keuangan Perseroan dalam hal terjadi benturan kepentingan.
2. Menghindari diri dari pengambilan keputusan dalam situasi dan kondisi adanya benturan kepentingan.
3. Melakukan pengungkapan hubungan kekeluargaan, hubungan keuangan, hubungan kepengurusan, hubungan kepemilikan dengan Anggota Komisaris lain dan/atau anggota Direksi dan/atau pemegang saham pengendali bank dan atau pihak lainnya dalam rangka bisnis Perseroan.
4. Melakukan pengungkapan dalam hal pengambilan keputusan tetap harus diambil pada kondisi adanya benturan kepentingan.

### Management of Conflicts of Interest of the Board of Commissioners

Conflict of interest is a condition where the company's economic interests clash with personal interests. Therefore, each member of the Board of Commissioners is required to:

1. Prioritize the interests of the Company and not reducing the Company's finances in the event of a conflict of interest.
2. Avoid decision making in situations and conditions of conflict of interest.
3. Disclose family relationships, financial relationships, management relationships, ownership relations with fellow members of the Board of Commissioners and/or members of the Board of Directors and/or controlling shareholders of the bank and/or other parties within the Company's business framework.
4. Making disclosures in the event that decision making must still be made in a condition where there is a conflict of interest.

### Pengungkapan Kepemilikan Saham

Penjelasan dan rincian tentang kepemilikan saham Dewan Komisaris disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

### Disclosure of Share Ownership

Explanations and details regarding the share ownership of the Board of Commissioners are presented in the chapter "Company Profile" in this Annual Report.

### Orientasi bagi Dewan Komisaris

Saat Pengangkatan Komisaris Baru, Bank Sinarmas memiliki program pengenalan dengan tujuan memberikan pemahaman tentang visi, misi dan objektif jangka panjang, kode etik, struktur organisasi, Pedoman, Tata Tertib Kerja serta Tugas dan Tanggung Jawab Dewan Komisaris serta peraturan-peraturan perbankan dan pasar modal. Program Orientasi Dewan Komisaris, memiliki ketentuan sebagai berikut:

### Orientation for the Board of Commissioners

During the appointment of a New Commissioner, Bank Sinarmas has an introduction program with the aim of providing an understanding of the vision, mission and longterm objectives, code of ethics, organizational structure, Guidelines, Work Rules and Duties and Responsibilities of the Board of Commissioners, as well as banking and capital market regulations. The Board of Commissioners Orientation Program has the following conditions:

1. Program Orientasi bagi anggota Dewan Komisaris yang baru bertujuan untuk memberikan arahan kepada anggota Dewan Komisaris baru agar memperoleh pemahaman tentang Bank sehingga dapat menunjang efektivitas pelaksanaan tugas dan tanggung jawabnya sebagai Dewan Komisaris.
2. Dalam program orientasi, Komisaris Baru akan mendapat pengetahuan tentang Bank antara lain visi, misi, objektif jangka panjang, Rencana Bisnis Bank, Laporan Keuangan, Laporan Tahunan dan kebijakan-kebijakan terkait Dewan Komisaris.
3. Dokumen program orientasi dipersiapkan oleh Corporate Secretary.

Pada tahun 2020, Bank Sinarmas tidak melaksanakan program orientasi Dewan Komisaris, karena tidak pengangkatan anggota Dewan Komisaris yang baru.

### Sertifikasi Manajemen Risiko

Seluruh anggota Dewan Komisaris Bank Sinarmas telah memiliki sertifikasi manajemen risiko sebagai salah satu syarat untuk mengikuti *fit and proper test* sesuai ketentuan Otoritas Jasa Keuangan. Penyegaran (*refreshment*) Program Sertifikasi Manajemen Risiko diatur dan dilaksanakan sesuai dengan Peraturan Bank Indonesia Nomor 11/19/PBI/2009 pasal 14 ayat (1) di mana Komisaris dan Manajer Risiko Bank yang telah memiliki Sertifikat Manajemen Risiko wajib mengikuti Program Penyegaran paling kurang:

- a. 1 (satu) kali dalam 4 (empat) tahun untuk tingkat 1
- b. 1 (satu) kali dalam 4 (empat) tahun untuk tingkat 2
- c. 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 3
- d. 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 4
- e. 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 5

Adapun jangka waktu Penyegaran Program Sertifikasi Manajemen Risiko ditetapkan terhitung sejak Sertifikat Manajemen Risiko terakhir diterbitkan. Pada tahun 2020, Dewan Komisaris yang mengikuti *refreshment* disampaikan dalam tabel di bawah ini.

#### Refreshment Sertifikasi Manajemen Risiko Dewan Komisaris

Refreshment Sertifikasi Manajemen Risiko Dewan Komisaris		Refreshment of the Risk Management Certificate of the Board of Commissioners	
Nama Name	Jabatan Position	Refreshment Terakhir Most Recent Refreshment	Tema Refreshment Theme of Refreshment
Tjendrawati Widjaja	Komisaris Utama President Commissioner	4 Desember 2019 5 December 2019	Economic Outlook 2020 and Digital Banking Risk Management
Sammy Kristamuljana	Komisaris Independen Independent Commissioner	15 September 2020 15 September 2020	Merger and Acquisition in Indonesia: Shaping The New Future of Financial Industry
Rusmin	Komisaris Independen Independent Commissioner	30 September 2020 30 September 2020	Uji Kepatuhan Penerapan POJK No.51/POJK.03/2017 Tentang Penerapan Keuangan Berkelanjutan - Evaluasi Kualitas dan Kepatuhan Laporan Kepada Regulator: Penjelasan Teknis Isi Laporan Compliance Test on the Implementation of POJK No.51/POJK.03/2017 on Sustainable Finance Implementation - Evaluation on Report Quality and Compliance to Regulators: Technical Explanation of Report Contents

1. The Orientation Program for new members of the Board of Commissioners aims to provide direction to new members of the Board of Commissioners to gain an understanding of the Bank in order to support the implementation effectiveness of its duties and responsibilities as a member of the Board of Commissioners.
2. In the orientation program, the New Commissioner will get knowledge about the Bank including vision, mission, long-term objectives, Bank Business Plans, Financial Reports, Annual Reports, and policies related to the Board of Commissioners.
3. Orientation program documents are prepared by the Corporate Secretary.

In 2018, Bank Sinarmas did not implement the Board of Commissioners orientation program as there were no new appointed members

### Risk Managemet Certificate

All members of the Board of Commissioners of Bank Sinarmas have risk management certification as one of the requirements to follow the fit and proper test in accordance with the provisions of the Financial Services Authority. Refreshment of Risk Management Certificate Program is regulated and implemented in accordance with Bank Indonesia Regulation No. 11/19/PBI/2009 article 14 paragraph (1) where Commissioners and Bank Risk Managers who already have a Risk Management Certificate must attend the Refresher Program at least:

- a. 1 (one) time in 4 (four) years for level 1
- b. 1 (one) time in 4 (four) years for level 2
- c. 1 (one) time in 2 (two) years for level 3
- d. 1 (one) time in 2 (two) years for level 4
- e. 1 (one) time in 2 (two) years for level 5

The Refreshment Period for the Risk Management Certificate Program is set from the time the Risk Management Certificate was last issued. In 2020, the Board of Commissioners participating in the Risk Management Certificate Refreshment Program were as follows.

### Mekanisme Pengunduran Diri dan Pemberhentian Dewan Komisaris

Sesuai dengan ketentuan dalam Anggaran Dasar Bank Sinarmas yang mengatur mekanisme pengunduran diri dan pemberhentian Dewan Komisaris dalam Anggaran Dasar Perseroan, jabatan Dewan Komisaris berakhir apabila:

1. Mengundurkan diri sesuai dengan ketentuan Anggaran Dasar
2. Tidak lagi memenuhi persyaratan Peraturan Otoritas Jasa Keuangan dan Peraturan Perundang-undangan lainnya
3. Meninggal dunia
4. Diberhentikan berdasarkan keputusan RUPS

### Penilaian Komite di Bawah Dewan Komisaris dan Dasar Penilaiannya

Dewan Komisaris melakukan penilaian atas kinerja komite-komite Dewan Komisaris berdasarkan laporan pelaksanaan tugas dan tanggung jawab yang disampaikan oleh masing-masing komite secara berkala. Kinerja komite-komite Dewan Komisaris selama tahun 2020 dinilai baik oleh Dewan Komisaris dan memberikan kontribusi dalam mendukung pelaksanaan tugas dan tanggung jawab Dewan Komisaris

### Pelaksanaan Tugas dan Tanggung Jawab Tahun 2020

Dalam menjalankan fungsi pengawasan, Dewan Komisaris memberikan rekomendasi kepada Direksi dengan memperhatikan masukan-masukan dari Komite yang membantu dan bertanggung jawab langsung kepada Dewan Komisaris.

## KOMISARIS INDEPENDEN

Bank Sinarmas telah memenuhi ketentuan yang ditetapkan oleh Peraturan Otoritas Jasa Keuangan (OJK) Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Regulasi tersebut menegaskan bahwa jumlah Komisaris Independen wajib paling kurang 30% dari jumlah seluruh anggota Dewan Komisaris.

Sedangkan di Bank, dari 3 (tiga) Dewan Komisaris, 2 (dua) di antaranya adalah Komisaris Independen.

### Pernyataan Independensi Komisaris Independen

Sesuai ketentuan POJK Nomor 33/POJK.04/2014, Sammy Kristamuljana dan Rusmin telah menyampaikan pernyataan independensi sebagai Komisaris Independen pada RUPST 31 Agustus 2020. Pernyataan independensi tersebut sehubungan dengan pengangkatan sebagai Komisaris Independen yang telah menjabat lebih dari 2 (dua) periode. Penjelasan tentang independensinya disampaikan dalam tabel di bawah ini.

### Mechanism for Resignation and Dismissal of the Board of Commissioners

In accordance with the provisions on Bank Sinarmas' Articles of Association, which regulate the mechanism of resignation and dismissal of the Board of Commissioners in the Articles of Association of the Company, the position of the Board of Commissioners ends if:

1. Resign in accordance with the provisions of the Articles of Association
2. No longer meets the requirements of the Financial Services Authority Regulations and other Legislation
3. Passed away
4. Dismissed based on the resolution of the GMS

### Assessment of Committees under the Board of Commissioners and the Assessment Basis

The Board of Commissioners assesses the performance of the Committees of the Board of Commissioners based on reports on the implementation of duties and responsibilities submitted by each committee periodically. The performance of the Board of Commissioners' committees during 2020 was considered good by the Board of Commissioners and contributed to supporting the implementation of the duties and responsibilities of the Board of Commissioners

### Implementation of Duties and Responsibilities in 2020

In carrying out its supervisory function, the Board of Commissioners provides recommendations to the Board of Directors by taking into account the input from the Committee which assists and reports directly to the Board of Commissioners.

## INDEPENDENT COMMISSIONERS

Bank Sinarmas has complied with the provisions stipulated by the Financial Services Authority (OJK) Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies. The regulation states that the number of Independent Commissioners must be at least 30% of the total members of the Board of Commissioners.

In the Bank, of the 3 (three) Board of Commissioners, 2 (two) are Independent Commissioners.

### Independency Statement of the Independent Commissioners

In accordance with the provisions of POJK No. 33/POJK.04/2014, Sammy Kristamuljana and Rusmin have submitted a statement of independence as Independent Commissioners at the AGMS on 31 August 2020. The statement of independence is related to their appointment as Independent Commissioners who have served for more than 2 (two) term of offices. Description of its independence is presented in the following table.

**Independensi Komisaris Independen**

**Independency of Independent Commissioners**

Aspek Independensi	Sammy Kristamuljana	Rusmin	Independency Aspect
Merupakan pihak independen terhadap pemilik Bank dan Pemegang Saham Pengendali (PSP)	✓	✓	Is an independent party to the owner of the Bank and the Controlling Shareholders
Tidak mempunyai saham baik langsung maupun tidak langsung pada Bank	✓	✓	Has no shares directly or indirectly in the Bank
Tidak mempunyai hubungan afiliasi dengan Bank, anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham Utama Bank	✓	✓	Has no affiliations with the Bank, members of the Board of Commissioners, members of the Board of Directors or the Majority Shareholders of the Bank
Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Bank	✓	✓	Has no business relationships directly or indirectly related to the Bank's business activities
Merupakan pihak independen terhadap pemilik Bank dan Pemegang Saham Pengendali (PSP)	✓	✓	Is an independent party to the owner of the Bank and the Controlling Shareholders
Tidak mempunyai saham baik langsung maupun tidak langsung pada Bank	✓	✓	Has no shares directly or indirectly in the Bank
Tidak mempunyai hubungan afiliasi dengan Bank, anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham Utama Bank	✓	✓	Has no affiliations with the Bank, members of the Board of Commissioners, members of the Board of Directors or the Majority Shareholders of the Bank
Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Bank	✓	✓	Has no business relationships directly or indirectly related to the Bank's business activities

**DIREKSI**

Direksi merupakan organ dalam tata kelola perusahaan yang memiliki tanggung jawab penuh atas pengelolaan Bank, sesuai dengan maksud dan tujuan Bank. Wewenang tersebut digunakan demi kepentingan dan pencapaian tujuan Bank. Hal ini sejalan dengan yang ditetapkan oleh regulasi bahwa Direksi dapat mewakili Bank, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan anggaran dasar.

Masing-masing anggota Direksi melaksanakan tugas sesuai pembagian tugas dan wewenangnya. Tujuannya adalah demi mencapai efektivitas pengelolaan dan pencapaian hasil yang maksimal. Direksi Bank Sinarmas senantiasa menjunjung tinggi sikap profesional, objektif, berpikiran strategis dan mengedepankan kepentingan Bank.

**Dasar Hukum**

Dasar hukum keberadaan Direksi dalam organisasi perusahaan, didasarkan oleh sejumlah aturan yang berlaku. Di antaranya adalah:

1. Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas
2. Anggaran Dasar Perseroan.
3. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.
4. Surat Edaran Bank Indonesia Nomor 14/4/DPNP tanggal 25 Januari 2012 Perihal Bank Umum.
5. Peraturan Otoritas Jasa Keuangan nomor 33/POJK.04/2014 tanggal 8 Desember 2014 Tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.
6. Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.03/2016 tanggal 7 Desember 2016 tentang Penerapan Tata Kelola bagi Bank Umum.
7. Surat Edaran Otoritas Jasa Keuangan Nomor 13/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penerapan Tata Kelola bagi Bank Umum.
8. Peraturan Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekultas Selain Saham yang Diterbitkan oleh Perusahaan Tercatat.

**BOARD OF DIRECTORS**

The Board of Directors is an organ in corporate governance that has full responsibility for the management of the Bank, in accordance with the Bank's purposes and objectives. This authority is used for the interests and achievement of the Bank's goals. This is in line with the regulation stipulating that the Board of Directors can represent the Bank, both inside and outside the court in accordance with the provisions of the articles of association.

Each member of the Board of Directors performs his/her duties according to the division of duties and authorities. The objective is to achieve management effectiveness and achieve optimum results. The Board of Directors of Bank Sinarmas always upholds a professional attitude, is objective, thinks strategically, and puts the interests of the Bank first.

**Legal Basis**

The legal basis for the Board of Directors in the company organization is based on a number of applicable rules. Among others are:

1. Law No. 40 of 2007 on Limited Liability Companies
2. Company's Articles of Association.
3. Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. Circular of Bank Indonesia No. 14/4/DPNP dated 25 January 2012 on Commercial Banks.
5. Financial Services Authority Regulation No.33/POJK.04/2014 dated 8 December 2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
6. Financial Services Regulation No. 55/POJK.03/2016 dated 7 December 2016 on Implementation of Governance for Commercial Banks.
7. Circular of the Financial Services Authority No. 13/SEOJK.03/2017 dated 17 March 2017 on Governance Implementation for Commercial Banks.
8. Regulation No. I-A on Listing of Shares and Non-Shares Equity Securities Issued by Listed Companies.



9. Peraturan Otoritas Jasa Keuangan Nomor 1/POJK.03/2019 tanggal 28 Januari 2019 tentang Penerapan Fungsi Audit Intern Pada Bank Umum.

### **Pedoman Direksi**

Pedoman Direksi mengatur tugas dan tanggung jawab Direksi secara umum yang telah ditetapkan melalui SK.045/2018/PRESDIR-CorSec tanggal 25 Oktober 2018

### **Tata Tertib Kerja Direksi**

Agar pelaksanaan tugas dan tanggung jawab Direksi dapat berjalan secara efektif, Direksi tidak hanya berpedoman pada Peraturan perundang-undangan dan Anggaran Dasar Perseroan, namun juga pada Tata Tertib Kerja Direksi. Sesuai dengan Surat Keputusan No. SK.086/2019/PRESDIRCorSec tertanggal 14 November 2019, secara garis besar mengatur tentang hal-hal sebagai berikut:

- a. Waktu Kerja
- b. Perjalanan Dinas dan Cuti Direksi
- c. Rapat
- d. Ketentuan Pakaian
- e. Kepatuhan terhadap Peraturan
- f. Keterbukaan Informasi
- g. Kode Etik

### **Tugas dan Tanggung Jawab**

Sesuai dengan ketentuan dalam Tugas dan Tanggung Jawab Direksi Bank Sinarmas Revisi 4.0 Pedoman Direksi Bank Sinarmas, secara umum Direksi mengemban tugas dan tanggung jawab sebagai berikut:

1. Direksi bertanggung jawab penuh atas pelaksanaan kepengurusan Bank.
2. Direksi wajib mengelola Bank sesuai dengan kewenangan dan tanggung jawabnya sebagaimana diatur dalam Anggaran Dasar dan peraturan perundang-undangan.
3. Direksi wajib melaksanakan prinsip-prinsip tata kelola perusahaan dalam setiap kegiatan usaha Bank pada seluruh tingkatan atau jenjang organisasi.
4. Direksi bertanggung jawab dalam menciptakan struktur pengendalian intern dan menjamin terselenggaranya fungsi audit intern Bank dalam setiap tingkatan manajemen.
5. Dalam pelaksanaan fungsi audit intern, Direksi bertanggung jawab:
  - a. Mengembangkan kerangka pengendalian intern untuk mengidentifikasi, mengukur, memantau, dan mengendalikan semua risiko yang dihadapi Bank.
  - b. Memastikan SKAI memperoleh informasi terkait perkembangan yang terjadi, inisiatif, proyek, produk, dan perubahan operasional serta risiko yang telah diidentifikasi dan diantisipasi.
  - c. Memastikan telah dilakukan tindakan perbaikan yang tepat dalam waktu yang cepat terhadap semua temuan dan rekomendasi SKAI.
  - d. Memastikan kepala SKAI memiliki sumber daya serta anggaran yang diperlukan untuk menjalankan tugas dan fungsi sesuai dengan rencana audit tahunan.
6. Direksi wajib menindaklanjuti temuan audit dan rekomendasi dari satuan kerja audit intern Bank, auditor ekstern, hasil pengawasan Otoritas Jasa Keuangan dan/atau hasil pengawasan otoritas lain.

9. Financial Services Authority Regulation No. 1/POJK.03/2019 dated 28 January 2019 on the Implementation of the Internal Audit Function in Commercial Banks.

### **Board of Directors Guidelines**

The Board of Directors Guidelines regulates the duties and responsibilities of the Board of Directors in general, which have been determined through SK.045/2018/PRESDIR-CorSec dated 25 October 2018

### **Charter of the Board of Directors**

To ensure an effective implementation of the duties and responsibilities of the Board of Directors, the Board of Directors is not only guided by the laws and regulations and the Articles of Association of the Company, but also to the Charter the Board of Directors. In accordance with the Decree No. SK.086/2019/PRESDIRCorSec dated 14 November 2019, which generally regulates the following matters:

- a. Working Time
- b. Board of Directors' Official Travel and Leave
- c. Meetings
- d. Attire Provisions
- e. Compliance with the Regulations
- f. Disclosure of Information
- g. Code of Ethics

### **Duties and Responsibilities**

In accordance with the provisions in the Duties and Responsibilities of the Board of Directors of Bank Sinarmas Revision 4.0 on the Guidelines for the Board of Directors of Bank Sinarmas, in general, the Board of Directors carries out the following duties and responsibilities:

1. The Board of Directors is fully responsible for the implementation of the Bank's management.
2. The Board of Directors must manage the Bank in accordance with the authority and responsibilities as stipulated in the Articles of Association as well as the laws and regulations.
3. The Board of Directors must implement good Corporate Governance principles in each of the Bank's business activities at all levels of the organization.
4. The Board of Directors is responsible for establishing an internal control structure and ensuring the implementation of the Bank's internal audit function at every level of management.
5. In carrying out the internal audit function, the Board of Directors is responsible for:
  - a. Developing an internal control framework to identify, measure, monitor, and control all risks faced by the Bank
  - b. Ensuring that the IAU obtains information related to developments, initiatives, projects, products, and operational changes and risks that have been identified and anticipated.
  - c. Ensuring proper corrective action in a timely manner towards all findings and recommendations of the IAU.
  - d. Ensuring the Head of the IAU has the required resources and budget to carry out its duties and functions in accordance with the annual audit plan.
6. The Board of Directors must follow up on audit findings and recommendations from the Bank's Internal Audit, external auditor, supervision results of the Financial Services Authority and/or the supervision results of other authorities.



7. Direksi bertanggung jawab terhadap *Non Performing Loan* (NPL) Bank.
8. Dalam rangka menerapkan prinsip Tata Kelola yang baik, Direksi paling sedikit wajib membentuk:
  - a. Satuan Kerja Audit Intern.
  - b. Satuan Kerja Manajemen Risiko dan Komite Manajemen Risiko.
  - c. Satuan Kerja Kepatuhan
9. Direksi wajib mempertanggungjawabkan pelaksanaan tugas kepada pemegang saham melalui RUPS.
10. Direksi wajib mengungkapkan kepada pegawai mengenai kebijakan Bank yang bersifat strategis di bidang kepegawaian.
11. Direksi wajib menyediakan data dan informasi yang akurat, relevan dan tepat waktu kepada Dewan Komisaris.
12. Keputusan Direksi yang diambil sesuai dengan pedoman dan tata tertib kerja mengikat dan menjadi tanggung jawab seluruh anggota Direksi.
13. Direksi wajib:
  - a. Membuat daftar pemegang saham, daftar khusus, risalah RUPS dan risalah rapat Direksi.
  - b. Membuat laporan tahunan dan dokumen keuangan Perseroan sebagaimana dimaksud dalam Undang-Undang tentang Dokumen Perusahaan.
  - c. Memelihara seluruh daftar, risalah, dokumen keuangan Perseroan dan dokumen Perseroan lainnya.
14. Anggota Direksi wajib melaporkan kepada Perseroan mengenai saham yang dimiliki anggota Direksi yang bersangkutan dan/atau keluarganya dalam Perseroan.
15. Merumuskan, menyusun, mensosialisasikan, dan mengevaluasi visi, misi, etos kerja, dan nilai perusahaan.
16. Seluruh kebijakan tertulis Perusahaan baik dalam bentuk surat keputusan ("SK") maupun surat edaran ("SE") wajib disetujui dan ditandatangani oleh anggota Direksi sesuai dengan ketentuan internal Perseroan beserta perubahannya.
17. Mengoordinasikan perumusan dan penyusunan strategi perusahaan baik jangka panjang (*Corporate Plan*) maupun jangka menengah/pendek (Rencana Bisnis Bank) serta mengusulkannya guna mendapatkan persetujuan dari Dewan Komisaris.
18. Mengoordinasikan perumusan dan pelaksanaan strategi program Penerapan Keuangan Berkelanjutan dengan memperhatikan pemenuhan ketentuan kehati-hatian dan penerapan manajemen risiko.
19. Melaksanakan, mengawasi, dan mengevaluasi jalannya *Corporate Plan* & RBB agar sesuai dengan visi, misi, dan objektif Perusahaan yang telah ditetapkan.
20. Menetapkan besarnya gaji atau remunerasi kepada karyawan dan/atau pejabat eksekutif unit kerja di bawahnya dengan memperhatikan rekomendasi Direktur yang membawahkan Human Capital (HC).
21. Mengatur dan menetapkan struktur organisasi, pendelegasian wewenang dan uraian tugas yang jelas bagi setiap pejabat maupun pegawai, baik di kantor pusat maupun di kantor-kantor cabang.
22. Pengalihan tugas sementara anggota Direksi dapat dilakukan dengan ketentuan:
  - a. Apabila Direktur Utama cuti atau berhalangan hadir maka tugas-tugas Direktur Utama dilaksanakan secara bersama-sama oleh 2 (dua) orang Direktur lainnya sebagaimana diatur dalam Anggaran Dasar Perusahaan.
7. The Board of Directors is responsible for the Bank's Non Performing Loan (NPL).
8. In order to apply good governance principles, the Board of Directors must at least establish:
  - a. Internal Audit Work Unit.
  - b. Risk Management Work Unit and Risk Management Committee.
  - c. Compliance Work Unit
9. The Board of Directors must take responsibility for the implementation of duties to shareholders through the GMS.
10. The Board of Directors must disclose to employees the Bank's strategic policies regarding employee affair.
11. The Board of Directors must provide data and information in an accurate, relevant, and timely manner to the Board of Commissioners.
12. Decisions of the Board of Directors taken in accordance with the guidelines and work rules are binding and are the responsibility of all members of the Board of Directors.
13. The Board of Directors shall:
  - a. Create a list of shareholders, special lists, minutes of the GMS, and minutes of the Board of Directors' meeting.
  - b. Prepare the Company's annual report and the financial documents as referred to in the Law on Company Documents.
  - c. Maintain the entire register, minutes, financial documents of the Company and other Company documents.
14. Members of the Board of Directors must report to the Company regarding shares owned by the member of the Board of Directors and/or their families in the Company.
15. Formulate, arrange, socialize, and evaluate the corporate vision, mission, work ethic, and values.
16. All written policies of the Company, both in the form of decree ("SK") and circular ("SE") must be approved and signed by members of the Board of Directors in accordance with the company's internal provisions and their amendments.
17. Coordinate the formulation and preparation of corporate strategy, both long term (*Corporate Plan*) and medium/short term (*Bank Business Plan/RBB*) as well as propose them to obtain approval from the Board of Commissioners.
18. Coordinate the formulation and implementation of the Sustainable Finance Application program strategy by taking into account compliance with the prudence requirements and the implementation of risk management.
19. Implement, supervise, and evaluate the course of the *Corporate Plan* & RBB to be in accordance with the established *Corporate vision, mission and objectives*.
20. Determine the amount of salary or remuneration to employees and/or executive officer of the underlying unit by taking into account the recommendation of the Director in charge of Human Capital (HC).
21. Organize and determine the organizational structure, delegation of authority, and brief job descriptions for each official and employee, both at the head office and in branch offices.
22. Temporary transfer of duties of members of the Board of Directors can be carried out with the following conditions:
  - a. In the event that the President Director is on leave or is unable to attend, the duties of the President Director are carried out jointly by 2 (two) other Directors as stipulated in the Company's Articles of Association.

- b. Direktur lainnya sebagaimana dijelaskan dalam huruf (a) merupakan Direktur *Alternate* adalah Direktur yang menerima pengalihan tugas sementara Direktur dikarenakan cuti/berhalangan hadir oleh sebab apapun yang tidak perlu dibuktikan kepada pihak ketiga sebagaimana diatur dalam ketentuan internal yang berlaku.
- c. Selain Direktur *Alternate* juga terdapat piket harian Direksi yang mana masing-masing Direktur tertentu harus selalu berada di kantor pada hari kerja dan *standby* pada hari-hari tertentu sesuai dengan jadwal yang telah disepakati sebagaimana diatur dalam ketentuan internal yang berlaku.

- b. Other directors as explained in letter (a) are Alternate Directors are Directors who accept temporary assignment of Directors due to leave/absence due to any reason that does not need to be proven to third parties as stipulated in applicable internal regulations.
- c. In addition to the Alternate Director, there is also a daily picket of the Directors in which each Director must always be in the office on weekdays and standby on certain days according to the agreed schedule as stipulated in applicable internal regulations.

### Wewenang Direksi

Dalam menjalankan tugas dan tanggung jawabnya, Direksi memiliki wewenang untuk:

1. Direksi berwenang menjalankan pengurusan sesuai dengan kebijakan yang dipandang tepat, sesuai dengan maksud dan tujuan yang ditetapkan dalam anggaran dasar.
2. Direksi berwenang mewakili Perseroan di dalam dan di luar pengadilan;
3. Anggota Direksi tidak berwenang mewakili Perseroan apabila:
  - a. Terdapat perkara di pengadilan antara Perseroan dengan anggota Direksi yang bersangkutan.
  - b. Anggota Direksi yang bersangkutan mempunyai kepentingan yang berbenturan dengan kepentingan Perseroan.
4. Dalam hal terdapat keadaan sebagaimana di maksud di atas, yang berhak mewakili Perseroan adalah:
  - a. Anggota Direksi lainnya yang tidak mempunyai benturan kepentingan dengan Perseroan.
  - b. Dewan Komisaris dalam hal seluruh anggota Direksi mempunyai benturan kepentingan dengan Perseroan.
  - c. Pihak lain yang ditunjuk oleh RUPS dalam hal seluruh anggota Direksi atau Dewan Komisaris mempunyai kepentingan dengan Perseroan.

### Kriteria Anggota Direksi

Penetapan kriteria Direksi, antara lain mengacu pada Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Saat diangkat, Direksi minimal harus memenuhi sejumlah persyaratan:

### Authorities of the Board of Directors

In performing their tasks and responsibilities, the Board of Directors has the following authorities:

1. The Board of Directors is authorized to operate management in accordance with policies deemed appropriate, corresponding with the purposes and objectives as outlined in the articles of Association.
2. The Board of Directors is authorized to represent the Company in and out of court;
3. Member of the Board of Directors is not authorized to represent the Company in the event of:
  - a. Involved in litigation case between the Company and the concerned member of the Board of Directors.
  - b. Member of the Board of Directors concerned has conflict of interests with the Company.
4. In the event of the abovementioned conditions, the following parties are entitled to represent the Company:
  - a. Other members of the Board of Directors with no conflict of interest with the Company.
  - b. The Board of Commissioners, in the event that all members of the Board of Directors have a conflict of interest with the Corporate.
  - c. Other parties appointed by the GMS in the event that all members of the Board of Directors or Board of Commissioners have a conflict of interest with the Company.

### Membership Criteria of the Board of Directors

Determination of the criteria for the Board of Directors, among others, refers to the Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies. When appointed, the Board of Directors must meet at least a number of requirements:

No.	Kriteria	Criteria
1	Anggota Direksi diangkat dan diberhentikan oleh Rapat Umum Pemegang Saham.	Members of the Board of Directors are appointed and dismissed by the General Meeting of Shareholders
2	Setiap usulan penggantian dan/atau pengangkatan anggota Direksi oleh Dewan Komisaris kepada Rapat Umum Pemegang Saham, harus memperhatikan rekomendasi komite remunerasi dan nominasi.	Each proposal to replace and/or appoint members of the Board of Directors by the Board of Commissioners to the General Meeting of Shareholders, must consider the recommendations of the remuneration and nomination committee
	Yang dapat menjadi anggota Direksi adalah orang perseorangan yang memenuhi persyaratan pada saat diangkat dan selama menjabat:	Those who can become members of the Board of Directors are individuals who meet the requirements at the time of appointment and during their tenure:
	Mempunyai akhlak, moral, dan integritas yang baik	Possess good characters, moral and integrity
	Cakap melakukan perbuatan hukum	Legally competent

No.	Kriteria	Criteria
3	Yang dapat menjadi anggota Direksi adalah orang perseorangan yang memenuhi persyaratan pada saat diangkat dan selama menjabat:  a. Mempunyai akhlak, moral, dan integritas yang baik b. Cakap melakukan perbuatan hukum c. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat: I. Tidak pernah dinyatakan pailit; II. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit; III. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; IV. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat: - Pernah tidak menyelenggarakan RUPS tahunan - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS - Pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada Otoritas Jasa Keuangan	Those who can become members of the Board of Directors are individuals who meet the requirements at the time of appointment and during their tenure:  a. Possess good characters, moral and integrity b. Legally competent c. Within 5 (five) years prior to the appointment and during the term of office: I. Never been declared bankrupt; II. Never been a member of the Board of Directors and/or Board of Commissioners found guilty of causing a company to be declared bankrupt; III. Never been sentenced for a criminal offense that is detrimental to the state's financial and/or related to the financial sector; IV. Never been a member of the Board of Directors and/or member of the Board of Commissioners during their term of office; - Failed to hold the Annual GMS - Having his/her report rejected by the GMS or failed to submit the report as Board of Directors and/or Board of Commissioners to the GMS  - Caused a company that acquired the license, permission, or registration from the Financial Services Authority to fail to fulfill the obligation to submit an annual report and/or financial reports to the Financial Services Authority
4	Memiliki komitmen untuk mematuhi peraturan perundang-undangan.	Has the commitment to comply with laws and regulations
5	Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Emiten atau Perusahaan Publik.	Possess the knowledge and/or expertise required by the Issuer or Public Company

Pemenuhan persyaratan tersebut wajib dimuat dalam surat pernyataan dan disampaikan kepada Bank. Selanjutnya, Bank wajib meneliti dan mendokumentasikannya. Rincian penilaian kepatutan tersebut akan dijelaskan di bagian komposisi Direksi.

### Komposisi Direksi

Sesuai dengan Pedoman Direksi Bank Sinarmas, jumlah dan komposisi Direksi diatur sebagai berikut:

- Jumlah anggota Direksi paling kurang 3 (tiga) orang;
- Paling kurang 1 (satu) orang anggota Direksi wajib berdomisili di Indonesia; dan
- Direksi dipimpin oleh Presiden Direktur atau Direktur Utama.

Fulfillment of these requirements must be contained in a statement letter and submitted to the Bank. Furthermore, the Bank shall examine and document it. Details of the fit and proper test will be explained in the composition of the Board of Directors section.

### Composition of the Board of Directors

In accordance with the Board of Directors Guidelines of Sinarmas Bank, the numbers and composition of the Board of Directors is set as follows:

- Number of members of the Board of Directors at least 3 (three) members;
- At least 1 (one) member of the Board of Directors must be domiciled in Indonesia; and
- Board of Directors is chaired by the President or Managing Director.

### Anggota Direksi Tahun 2020

### Members of the Board of Commissioners in 2020

No.	Nama Name	Jabatan Position	Domisili Domicile	Periode Masa Jabatan Term of Office
1	Frenky Tirtowijoyo	Direktur Utama President Director	Jakarta, Indonesia	2020-2023
2	Loa Johnny Mailoa	Direktur Director	Jakarta, Indonesia	2020-2023
3	Halim	Direktur Director	Jakarta, Indonesia	2020-2023
4	Hanafi Himawan	Direktur Director	Jakarta, Indonesia	2020-2023
5	Soejanto Soetjijo	Direktur Director	Jakarta, Indonesia	2020-2023
6	Miko Andidjaja	Direktur Director	Jakarta, Indonesia	2020-2023

Ruang Lingkup Pekerjaan Masing-Masing Direksi

Scope of Duties of Each Member of the Board of Directors

Nama dan Jabatan Name and Position	Membawahi In charge of
Frenky Tirtowijoyo Direktur Utama President Director	<ol style="list-style-type: none"> <li>1. Coordinator of all Directors</li> <li>2. Internal Audit</li> <li>3. Payment &amp; Transaction</li> <li>4. Human Capital Management</li> <li>5. Finance &amp; Performance Management</li> <li>6. Information Technology, Data Management &amp; IT Security</li> <li>7. Corporate Secretary</li> <li>8. Corporate Liaison</li> </ol>
Loa Johnny Mailoa Direktur Corporate Banking Corporate Banking Director	<ol style="list-style-type: none"> <li>1. Treasury &amp; Financial Institution</li> <li>2. Commercial Business Management</li> <li>3. Corporate Banking</li> <li>4. Corporate Key Account Business</li> <li>5. Credit Administration &amp; Control</li> <li>6. Indirect Channel &amp; Collateral Valuation</li> </ol>
Halim Direktur Syariah Sharia Director	<ol style="list-style-type: none"> <li>1. Sharia Business Unit</li> <li>2. Sharia Strategic Initiatives</li> <li>3. Loan Recovery</li> <li>4. General Affair</li> </ol>
Hanafi Himawan Direktur Kepatuhan & Manajemen Risiko Compliance & Risk Management Director	<ol style="list-style-type: none"> <li>1. Compliance</li> <li>2. Risk Management</li> <li>3. Corporate Credit Analyst</li> <li>4. Credit Management</li> <li>5. Legal</li> <li>6. Anti Fraud</li> </ol>
Soejanto Soetjijo Direktur Digital Banking Digital Banking Director	<ol style="list-style-type: none"> <li>1. Digital Sales &amp; Marketing</li> <li>2. Business Intelligence</li> <li>3. Digital Factory</li> <li>4. Card &amp; Consumer Loan</li> <li>5. Digital Loan</li> <li>6. Artificial Intelligence &amp; Decision Science</li> </ol>
Miko Andidjaja Direktur Retail Banking Retail Banking Director	<ol style="list-style-type: none"> <li>1. Operations</li> <li>2. Deposit Investment Product Development</li> <li>3. Sales &amp; Distribution</li> <li>4. Micro, Small &amp; Medium Enterprise Business</li> <li>5. KAM, Agent Banking &amp; SND Enablement</li> <li>6. Branch Network Development</li> <li>7. Electronic Channel Operations</li> <li>8. Contact Center &amp; Telemarketing</li> <li>9. Business Resilience &amp; Continuity Management</li> </ol>

Penilaian Kemampuan dan Kepatutan Direksi

Setiap anggota Direksi harus memenuhi persyaratan telah lulus Penilaian Kemampuan dan Kepatutan sesuai dengan ketentuan yang berlaku tentang penilaian kemampuan dan kepatutan sesuai dengan ketentuan dalam Pedoman Direksi Bank Sinarmas dan Peraturan Otoritas Jasa Keuangan Nomor 27/POJK.03/2016 tentang Penilaian Kemampuan dan Kepatutan bagi Pihak Utama Lembaga Jasa Keuangan.

Seluruh anggota Direksi Bank Sinarmas telah dinyatakan lulus *fit and proper test* pada Otoritas Jasa Keuangan.

Fit and Proper Test of the Board of Directors

Each member of the Board of Directors must meet the requirements to pass the Fit and Proper Test in accordance with the applicable provisions on the fit and proper test in accordance with the provisions in the Guidelines of the Board of Directors of Bank Sinarmas and the Financial Services Authority Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for the Main Parties of Financial Services Institutions.

All members of the Board of Directors of Bank Sinarmas have passed the fit and proper test at the Financial Services Authority.

Hasil Fit & Proper Test Direksi oleh OJK

Fit & Proper Test of the Board of Directors by OJK

No.	Nama Name	Jabatan Position	Pelaksana Organizer	Tanggal Date	Hasil Result
1	Frenky Tirtowijoyo	Direktur Utama President Director	Otoritas Jasa Keuangan Financial Services Authority	19 Juli 2017 19 July 2017	Lulus Pass
2	Loa Johnny Mailoa	Direktur Corporat Banking Corporat Banking Director	Bank Indonesia Bank Indonesia	14 April 2010 14 April 2010	Lulus Pass
3	Halim	Direktur Syariah Sharia Director	Bank Indonesia Bank Indonesia	12 Maret 2012 12 March 2012	Lulus Pass
4	Hanafi Himawan	Direktur Kepatuhan & Manajemen Risiko Compliance & Risk Management Director	Bank Indonesia Bank Indonesia	6 Mei 2013 6 May 2013	Lulus Pass
5	Soejanto Soetjijo	Direktur Digital Banking Digital Banking Director	Otoritas Jasa Keuangan Financial Services Authority	10 Desember 2014 10 December 2014	Lulus Pass
6	Miko Andidjaja	Direktur Retail Banking Retail Banking Director	Otoritas Jasa Keuangan Financial Services Authority	2 Agustus 2018 2 August 2018	Lulus Pass

## Rangkap Jabatan

Seluruh Direksi di Bank Sinarmas tidak ada yang memiliki rangkap jabatan. Rinciannya disampaikan dalam tabel di bawah ini.

### Pernyataan Rangkap Jabatan Direksi

Nama Name	Jabatan di Bank Sinarmas Position in Bank Sinarmas	Perusahaan/Lembaga Lain Other Company/Institution		
		Jabatan Position	Institusi Institution	Bidang Usaha Line of Business
Frenky Tirtowijoyo	Direktur Utama President Director	Nihil nil	Nihil nil	Nihil nil
Loa Johnny Mailoa	Direktur Corporat Banking Corporat Banking Director	Nihil nil	Nihil nil	Nihil nil
Halim	Direktur Syariah Sharia Director	Nihil nil	Nihil nil	Nihil nil
Hanafi Himawan	Direktur Kepatuhan & Manajemen Risiko Compliance & Risk Management Director	Nihil nil	Nihil nil	Nihil nil
Soejanto Soetjijo	Direktur Digital Banking Digital Banking Director	Nihil nil	Nihil nil	Nihil nil
Miko Andidjaja	Direktur Retail Banking Retail Banking Director	Nihil nil	Nihil nil	Nihil nil

## Concurrent Positions

All members of the Board of Directors of Bank Sinarmas have no concurrent positions. The details are presented in the following table.

### Statement of Concurrent Positions of the Board of Directors

## Pengelolaan Benturan Kepentingan Direksi

Sebagaimana tertuang dalam Pedoman Direksi yang ditetapkan melalui Pedoman Direksi Rev 2.0 No SK.045/2018/PRES DIR-CorSec tertanggal 25 Oktober 2018, Bank Sinarmas telah membuat aturan terkait pengelolaan benturan kepentingan Direksi.

## Pengungkapan Kepemilikan Saham

Penjelasan dan rincian tentang kepemilikan saham Direksi disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

## Orientasi Anggota Direksi Baru

Bank Sinarmas senantiasa menerapkan program orientasi bagi anggota Direksi yang baru dalam rangka pengenalan kondisi Bank secara menyeluruh. Uraian tentang orientasi ini dijelaskan sebagai berikut:

1. Program Orientasi bagi anggota Direksi yang baru bertujuan untuk memberikan arahan kepada anggota Direksi baru agar memperoleh pemahaman tentang Perseroan Sehingga dapat menunjang efektivitas pelaksanaan tugas dan tanggungjawabnya sebagai Direktur.
2. Dalam program orientasi yang bersangkutan akan mendapat pengetahuan tentang Perseroan antara lain visi, misi, objektif jangka panjang, Rencana Bisnis Bank, Laporan Keuangan, Laporan Tahunan dan kebijakan-kebijakan terkait Direksi.
3. Dokumen orientasi dipersiapkan oleh Sekretaris Perusahaan.

Pada tahun 2020, Bank Sinarmas tidak melaksanakan program orientasi Direksi karena tidak ada pengangkatan anggota Direksi yang baru.

## Management of Conflicts of Interest of the Board of Directors

As stated in the Board of Directors Guidelines stipulated in the Board of Directors Guidelines Rev 2.0 No SK.045/2018/PRES DIR-CorSec dated 25 October 2018, Bank Sinarmas has made regulations related to the management of conflicts of interest for the Board of Directors.

## Disclosure of Share Ownership

Description and details regarding the share ownership of the Board of Directors are presented in the "Company Profile" chapter contained in this Annual Report.

## Orientation Program of New Members of the Board of Directors

Bank Sinarmas always conducts an orientation program for new members of the Board of Directors to familiarize themselves with the condition of the Bank in a comprehensive manner. The description of this orientation is explained as follows:

1. The Orientation Program for new members of the Board of Directors aims to provide direction to new members of the Board of Directors in order to gain an understanding of the Company to ensure that they can support the effectiveness of carrying out their duties and responsibilities as a Director.
2. In the orientation program, he/she will gain knowledge about the Company, including vision, mission, long-term objectives, Bank Business Plans, Financial Statements, Annual Reports, and policies related to the Board of Directors.
3. The orientation document is prepared by the Corporate Secretary.

In 2020, Bank Sinarmas did not implement the Board of Directors orientation program as there were no appointments of new members of the Board of Directors.



### Sertifikasi Manajemen Risiko

Seluruh anggota Direksi Bank Sinarmas telah memiliki sertifikasi manajemen risiko sebagai salah satu syarat untuk mengikuti *fit and proper test* sesuai ketentuan Otoritas Jasa Keuangan. Penyegaran (*refreshment*) Program Sertifikasi Manajemen Risiko diatur dan dilaksanakan sesuai dengan Peraturan Bank Indonesia Nomor 11/19/PBI/2009 pasal 14 ayat (1) di mana Komisaris dan Manajer Risiko Bank yang telah memiliki Sertifikat Manajemen Risiko wajib mengikuti Program Penyegaran paling kurang:

- 1 (satu) kali dalam 4 (empat) tahun untuk tingkat 1
- 1 (satu) kali dalam 4 (empat) tahun untuk tingkat 2
- 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 3
- 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 4
- 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 5

Adapun jangka waktu Penyegaran Program Sertifikasi Manajemen Risiko ditetapkan terhitung sejak Sertifikat Manajemen Risiko terakhir diterbitkan. Pada tahun 2020, Direksi yang mengikuti *refreshment* disampaikan dalam tabel di bawah ini.

#### Refreshment Sertifikasi Manajemen Risiko Direksi

Nama Nama	Jabatan Position	Refreshment Terakhir Most Recent Refreshment	Tema Refreshment Theme of Refreshment
Frenky Tirtowijoyo	Direktur Utama President Director	4 Desember 2019 4 December 2019	Economic Outlook 2020 and Digital Banking Risk Management
Loa Johnny Mailoa	Direktur Corporate Banking Corporat Banking Director	4 Desember 2019 4 December 2019	Economic Outlook 2020 and Digital Banking Risk Management
Halim	Direktur Syariah Sharia Director	4 Desember 2019 4 December 2019	Economic Outlook 2020 and Digital Banking Risk Management
Hanafi Himawan	Direktur Kepatuhan & Manajemen Risiko Compliance & Risk Management Director	15 Januari 2020 15 January 2020	Economic Outlook 2020 and Digital Banking Risk Management
Soejanto Soetjijo	Direktur Digital Banking Digital Banking Director	15 Januari 2020 15 January 2020	Economic Outlook 2020 and Digital Banking Risk Management
Miko Andidjaja	Direktur Retail Banking Retail Banking Director	04 Desember 2019 4 December 2019	Economic Outlook 2020 and Digital Banking Risk Management

### Pelaksanaan Tugas dan Tanggung Jawab Tahun 2020

Sepanjang tahun 2020, Direksi telah melaksanakan tugas dan tanggung jawabnya melalui langkah-langkah strategis seperti diuraikan sebagai berikut:

- Memperkuat infrastruktur pelayanan secara digital melalui penambahan fitur pada aplikasi *mobile banking* SimobiPlus, untuk mendukung pertumbuhan transaksi online.
- Memperkuat Sumber Daya Manusia melalui rekrutmen untuk posisi-posisi strategis serta membentuk unit-unit baru.
- Menata ulang portofolio aset produktif dan menjual surat-surat berharga, untuk menjaga pendapatan Bank.
- Mencegah penyebaran virus di lingkungan kantor, Direksi melakukan sejumlah kebijakan strategis, seperti *split operation unit critical*, *work from home*. Kendati strategi ini cukup berpengaruh terhadap aktivitas operasional Bank secara keseluruhan baik di cabang maupun kantor pusat, namun masih terkendali dengan baik.

### Risk Management Certification

All members of the Board of Directors of Bank Sinarmas have risk management certification as one of the requirements to take the fit and proper test in accordance with the provisions of the Financial Services Authority. Refreshment of the Risk Management Certification Program is regulated and implemented in accordance with Bank Indonesia Regulation No. 11/19/PBI/2009 article 14 paragraph (1) where Commissioners and Bank Risk Managers who already have a Risk Management Certificate are required to participate in the Refresher Program at least:

- 1 (one) time in 4 (four) years for level 1
- 1 (one) time in 4 (four) years for level 2
- 1 (one) time in 2 (two) years for level 3
- 1 (one) time in 2 (two) years for level 4
- 1 (one) time in 2 (two) years for level 5

The time period for the Risk Management Certification Refreshment Program is determined from the time the last Risk Management Certificate was issued. In 2020, Directors who participated in the refreshment are presented in the following table.

#### Risk Management Certification Refreshment of the Board of Directors

### Implementation of Duties and Responsibilities in 2020

During 2020, the Board of Directors has carried out its duties and responsibilities through strategic steps as described below:

- Strengthening the digital service infrastructure through the addition of the SimobiPlus mobile banking application features, to support the growth of online transactions.
- Strengthening Human Resources through recruitment for strategic positions as well as establishing new units.
- Rearrange the portfolio of productive assets as well as selling securities, to maintain the Bank's income.
- To prevent the virus spread within the office, the Board of Directors has implemented a number of strategic policies, such as split operations of critical units, work from home. Although this strategy has quite an impact on the Bank's overall operational activities, both at branches and head office, it is still well controlled.



5. Memperketat penyaluran kredit, terutama pada segmen dan sektor ekonomi yang terdampak langsung COVID-19. Untuk mempertahankan kinerja usaha, Direksi berupaya mempertahankan net interest margin dengan menjaga tingkat cost of fund.
  6. Melakukan restrukturisasi kredit bagi debitur yang usahanya terdampak COVID-19, yang sejalan dengan kebijakan Otoritas Jasa Keuangan (OJK) seperti tercantum dalam Peraturan OJK Nomor 11/POJK.03/tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019.
  7. Meningkatkan kualitas penerapan manajemen risiko kredit agar potensi risiko kredit dapat dimitigasi dan kualitas kredit debitur tetap terkelola. Upaya perbaikan difokuskan pada proses inisiasi kredit melalui perbaikan kebijakan, pemantauan kredit sampai dengan penanganan kredit bermasalah pada seluruh segmen kredit baik korporat, ritel, mikro, dan konsumsi, mengadakan pelatihan dan *workshop* perkreditan.
  8. Melakukan penanganan kredit bermasalah sepanjang tahun 2020 secara optimal, baik melalui penagihan intensif maupun eksekusi jaminan. Kendati demikian, pemantauan terus dilakukan mengingat perlambatan aktivitas ekonomi akibat pandemi COVID-19 yang belum berakhir, memiliki dampak terhadap kinerja debitur dalam memenuhi kewajibannya.
5. Tighten loan disbursement, particularly in economic segments and sectors directly affected by COVID-19. To maintain business performance, the Board of Directors strives to maintain the net interest margin by maintaining the level of cost of funds.
  6. Performing credit restructuring for debtors whose businesses are affected by COVID-19, which is in line with the policies of the Financial Services Authority (OJK) as stated in OJK Regulation No. 11/POJK.03/on National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of the Coronavirus Disease 2019.
  7. Improve the implementation quality of credit risk management to ensure that potential credit risk can be mitigated and debtor credit quality can be managed. Improvement efforts are focused on the credit initiation process through policy improvements, credit monitoring, to the handling of non-performing loans in all credit segments, including corporate, retail, micro, and consumption, as well as by organizing credit trainings and workshops.
  8. Handling non-performing loans optimally throughout 2020, both through intensive collection and execution of guarantees. Nevertheless, monitoring continues to be carried out considering the slowdown in economic activity due to the COVID-19 pandemic which has not ended, has an impact on the performance of debtors in fulfilling their obligations.

## **PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI**

Penilaian pelaksanaan tugas Dewan Komisaris dan Direksi, antara lain mengacu pada Surat Edaran OJK Nomor 13/SEOJK.03/2017 tentang Penerapan Tata Kelola bagi Bank Umum. Terkait dengan hal itu, Dewan Komisaris dan Direksi masing-masing memperoleh penilaian atas seluruh upaya dalam mengimplementasikan berbagai program dan inisiatif yang tertuang dalam Rencana Bisnis Bank selaras dengan visi, misi, strategi dan nilai-nilai Perusahaan.

### **Dasar Penilaian Dewan Komisaris**

Penilaian kinerja Dewan Komisaris dilakukan baik secara kolegal maupun individu dengan mempertimbangkan beberapa komponen antara lain:

- Struktur dan komposisi Dewan Komisaris.
- Efektivitas pelaksanaan program kerja komite-komite di bawah Dewan Komisaris.
- Pengawasan pelaksanaan strategi dan pengelolaan perusahaan.
- Penerapan tata kelola perusahaan yang baik.
- Penerapan manajemen risiko dan pengendalian internal dalam menghadapi potensi risiko.

Penilaian kinerja Dewan Komisaris secara individu dilakukan setiap tahun oleh Komisaris Utama berdasarkan tolok ukur yang telah disepakati oleh masing-masing anggota Dewan Komisaris.

## **PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS**

The assessment of the implementation of the Board of Commissioners and the Board of Directors duties, among others referring to the OJK Circular Letter Number 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks. In this regard, each member of the Board of Commissioners and the Board of Directors receives an assessment of all their efforts to implement various programs and initiatives set out in the Bank's Business Plan, in line with the Company's vision, mission, strategy and values.

### **Assessment Basis of the Board of Commissioners**

The performance assessment of the Board of Commissioners is carried out both collegially and individually by considering several components, among others:

- Structure and composition of the Board of Commissioners.
- Effectiveness work program implementation of committees under the Board of Commissioners.
- Supervision of the company's strategy and management implementation.
- Implementation of good corporate governance.
- Implementation of risk management and internal control in addressing potential risks.

The individual performance assessment of the Board of Commissioners is carried out annually by the President Commissioner based on the benchmarks agreed upon by each member of the Board of Commissioners.

## Dasar Penilaian Kinerja Direksi

Seluruh anggota Direksi memiliki target kinerja yang disesuaikan dengan tugas dan tanggung jawab masing-masing anggota Direksi termasuk pengelolaan kepatuhan, pengendalian risiko dan sumber daya manusia. Hasil penilaian kinerja Direksi menjadi bahan pertimbangan dalam meningkatkan efektivitas kinerja Direksi dan disampaikan dalam bentuk pertanggungjawaban pelaksanaan tugas dan tanggung jawab pada saat RUPS Tahunan.

Penilaian kinerja merupakan salah satu dasar pertimbangan bagi Komite Remunerasi dan Nominasi dalam memberikan rekomendasi kepada Dewan Komisaris untuk mengangkat kembali anggota Dewan Komisaris dan Direksi serta sebagai bahan pertimbangan untuk menyusun struktur remunerasi.

## KEBIJAKAN REMUNERASI DEWAN KOMISARIS & DIREKSI

### Kebijakan Remunerasi Dewan Komisaris

Penerapan kebijakan remunerasi Dewan Komisaris Bank Sinarmas mengacu pada ketentuan Peraturan OJK No.45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum serta Surat Edaran Otoritas Jasa Keuangan No.40/SEOJK.03/2016 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bank Umum.

Berdasarkan kebijakan tersebut, Dewan Komisaris menerima paket remunerasi yang terdiri dari:

1. Remunerasi yang bersifat tetap yaitu remunerasi yang tidak dikaitkan dengan kinerja dan risiko, antara lain honorarium dan tunjangan hari raya.
2. Remunerasi yang bersifat variabel yaitu Remunerasi yang dikaitkan dengan kinerja dan risiko, antara lain jasa produksi atau bentuk lainnya yang dipersamakan dengan itu.

### Prosedur Penetapan Remunerasi Dewan Komisaris

Mekanisme penetapan remunerasi Dewan Komisaris Bank melalui serangkaian prosedur, sejak dari usulan Komite Remunerasi dan Nominasi sebelum akhirnya ditetapkan oleh Rapat Umum Pemegang Saham. Prosedur tersebut disampaikan dalam skema berikut ini.

## Performance Assessment Basis of the Board of Directors

All members of the Board of Directors have performance targets that are tailored to the duties and responsibilities of each member of the Board of Directors including compliance management, risk control, and human resources. The performance assesement results of the Board of Directors are taken into consideration in increasing the performance effectiveness of the Board of Directors and are submitted in the form of accountability for the implementation of duties and responsibilities at the Annual GMS.

Performance assessment is one of the basic considerations for the Remuneration and Nomination Committee in providing recommendations to the Board of Commissioners to reappoint members of the Board of Commissioners and Board of Directors, as well as consideration for preparing the remuneration structure.

## REMUNERATION POLICY OF THE BOARD OF COMMISSIONERS & BOARD OF DIRECTORS

### Remuneration Policy of the Board of Commissioners

The implementation of the remuneration policy for the Board of Commissioners of Bank Sinarmas refers to the provisions of OJK Regulation No.45/POJK.03/2015 on Implementation of Governance in the Provision of Remuneration for Commercial Banks and Circular of the Financial Services Authority No. 40/SEOJK.03/2016 on Implementation of Governance in the Provision of Remuneration for Commercial Banks.

Based on these policies, the Board of Commissioners received a remuneration package consisting of:

1. Fixed remuneration is the remuneration given regardless of performance and risks, such as honorarium and religious holiday allowances.
2. Variable remuneration, namely remuneration that is associated with performance and risk, including production services or other similar forms.

## Procedures in Determining the Remuneration of the Board of Commissioners

The mechanism to determine the remuneration of the Bank's Board of Commissioners through a series of procedures, starting from the recommendation of the Remuneration and Nomination Committee before finally being determined by the General Meeting of Shareholders. The procedure is described in the following scheme.

### **KOMITE REMUNERASI DAN NOMINASI** REMUNERATION AND NOMINATION COMMITTEE

Komite Remunerasi dan Nominasi mengumpulkan informasi mengenai standar remunerasi untuk jabatan dan industri sejenis dengan memperhitungkan kinerja Bank Sinarmas. Komite membuat rekomendasi kepada Dewan Komisaris.

The Remuneration and Nomination Committee collects information on remuneration standards for positions and similar industries considering the performance of Bank Sinarmas. The Committee provides recommendations to the Board of Commissioners.



### **DEWAN KOMISARIS** BOARD OF COMMISSIONERS

Dewan Komisaris mempelajari rekomendasi dari Komite Remunerasi dan Nominasi dan mengusulkan remunerasi Dewan Komisaris kepada RUPS.

The Board of Commissioners studies the recommendations of the Remuneration and Nomination Committee and proposes the remuneration of the Board of Commissioners to the GMS.



### **RAPAT UMUM PEMEGANG SAHAM** ANNUAL GENERAL MEETING OF SHAREHOLDERS

RUPS memberi wewenang kepada Dewan Komisaris untuk menetapkan Honorarium dengan memperhatikan usul yang diajukan oleh Komite Remunerasi dan Nominasi.

The GMS authorizes the Board of Commissioners to determine the Honorarium by paying attention to the proposals submitted by the Remuneration and Nomination Committee.



### **REMUNERASI DEWAN KOMISARIS** BOARD OF COMMISSIONERS REMUNERATION

Pelaksanaan Remunerasi Dewan Komisaris telah sesuai dengan prosedur atas peraturan yang berlaku.

The implementation of the Board of Commissioners Remuneration is in accordance with the procedures for prevailing regulations.

#### **Indikator Remunerasi Dewan Komisaris**

Penetapan indikator remunerasi bagi Dewan Komisaris mempertimbangkan banyak hal, baik peraturan perundang-undangan yang berlaku maupun kebijakan internal seperti kinerja Bank. Selain itu, remunerasi diberikan berdasarkan kinerja masing-masing anggota dengan mempertimbangkan tugas dan tanggung jawab Dewan Komisaris.

Dengan mengacu kepada ketentuan Peraturan Otoritas Jasa Keuangan No.45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum, besaran remunerasi bagi Dewan Komisaris Bank Sinarmas ditetapkan dengan memperhatikan skala usaha, kompleksitas usaha, *peer group*, tingkat inflasi, kondisi dan kemampuan keuangan, serta tidak bertentangan dengan peraturan perundang-undangan yang berlaku.

#### **Remuneration Indicator of the Board of Commissioners**

The determination of remuneration indicators for the Board of Commissioners takes into account a number of matters, both applicable laws and regulations as well as internal policies such as the Bank's performance. In addition, remuneration is provided based on the performance of each member by taking into account the duties and responsibilities of the Board of Commissioners.

Pursuant to the Financial Services Authority Regulation No.45/POJK.03/2015 concerning the Implementation of Governance in Remuneration for Commercial Banks, the amount of remuneration for the Board of Commissioners of Bank Sinarmas is determined by taking into account the business scale, business complexity, peer group, inflation rate, financial condition and capacity, and does not conflict with the prevailing laws and regulations.

## Komponen Remunerasi Dewan Komisaris

Mengacu pada indikator yang telah ditetapkan, berikut ini komponen remunerasi Dewan Komisaris yang berlaku di Bank.

## Remuneration Components of the Board of Commissioners

Pursuant to the established indicators, the following are components of remuneration for the Board of Commissioners that apply in the Bank.

### Rincian Komponen Remunerasi dan Fasilitas Dewan Komisaris

### Details of the Remuneration and Facilities Components of the Board of Commissioners

No.	Jenis Remunerasi/Fasilitas Type of Remuneration/ Facility	Keterangan Description
<b>Tunjangan   Allowance</b>		
1	Hari Raya Religious Holiday	Dewan Komisaris diberikan tunjangan sebesar 1 (satu) kali honorarium The Board of Commissioners is provided 1 (one) time honorarium allowance
<b>Fasilitas   Facility</b>		
1	Kesehatan Health	1. Fasilitas kesehatan diberikan kepada anggota Dewan Komisaris dalam bentuk asuransi kesehatan. 2. Fasilitas kesehatan diberikan kepada anggota Dewan Komisaris serta suami/isteri dan maksimal 3 (tiga) orang anak dengan ketentuan anak tersebut belum menikah dan belum bekerja atau usia anak maksimal 21 (dua puluh satu) tahun. 1. Health facilities are provided to members of the Board of Commissioners in the form of health insurance 2. Health facilities are provided to members of the Board of Commissioners and their spouses and up to 3 (three) children with the conditions that the child is unmarried and has not worked or the child's age is maximum 21 (twenty one) years old.
2	Bantuan Hukum Legal Assistance	Fasilitas bantuan hukum diberikan kepada Dewan Komisaris dalam hal terjadi tindakan/perbuatan untuk dan atas nama jabatan anggota Dewan Komisaris yang berkaitan dengan maksud dan tujuan serta kegiatan usaha Perseroan. Legal Assistance facilities are provided to the Board of Commissioners in the event of actions for and on behalf of the members of the Board of Commissioners relating to the purpose and objectives and business activities of the company
3	Komunikasi Communication	1. Diberikan penggantian alat komunikasi setiap 2 (dua) tahun sekali. 2. Diberikan fasilitas pulsa setiap bulan. 1. Replacement of communication tools every 2 (two) years. 2. Phone credit facility is given every month
4	Transportasi Transportation	Diberikan uang penggantian untuk Tol, Parkir dan BBM yang besarnya disesuaikan dengan penggunaan. Reimbursement for Toll Roads billings, Parking, and Fuel for the amount adjusted to the expenses

### Realisasi Remunerasi dan Fasilitas Dewan Komisaris

### Realization of the Remuneration and Facilities of the Board of Commissioners

Jenis Remunerasi dan Fasilitas Lain Remuneration and Facilities	2020		2019		2018	
	Jumlah Penerima Number of Recipients	Dalam Jutaan Rupiah In Millions Rupiah	Jumlah Penerima Number of Recipients	Dalam Jutaan Rupiah In Millions Rupiah	Jumlah Penerima Number of Recipients	Dalam Jutaan Rupiah In Millions Rupiah
Remunerasi (honorarium, jasa produksi, tunjangan rutin, dan fasilitas lainnya) Remuneration (honorarium, production services, routine allowances, and other facilities)	3	4.185	3	4.579	3	4.284
Fasilitas lain dalam bentuk transportasi, asuransi kesehatan, komunikasi dan sebagainya Other facilities in the form of transportation, health insurance, communications, and others						
a. dapat dimiliki a. can be owned	3	127	3	153	3	109
b. tidak dapat dimiliki b. cannot be owned	-	-	-	-	-	-
<b>Total</b>	<b>3</b>	<b>4.312</b>	<b>3</b>	<b>4.732</b>	<b>3</b>	<b>4.393</b>

## Kebijakan Remunerasi Direksi

Penerapan kebijakan remunerasi Direksi mengacu pada ketentuan Peraturan OJK No.45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum serta Surat Edaran Otoritas Jasa Keuangan No.40/SEOJK.03/2016 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bank Umum.

## Remuneration Policy of the Board of Directors

The implementation of the remuneration policy for the Board of Directors refers to the provisions of OJK Regulation No.45/POJK.03/2015 on Implementation of Governance in the Provision of Remuneration for Commercial Banks and Circular of the Financial Services Authority No. 40/SEOJK.03/2016 on Implementation of Governance in the Provision of Remuneration for Commercial Banks.

Direksi menerima paket remunerasi yang terdiri dari:

1. Remunerasi yang bersifat tetap yaitu remunerasi yang tidak dikaitkan dengan kinerja dan risiko, antara lain gaji dan tunjangan hari raya.
2. Remunerasi yang bersifat variabel yaitu Remunerasi yang dikaitkan dengan kinerja dan risiko, antara lain jasa produksi atau bentuk lainnya yang dipersamakan dengan itu.

The Board of Directors received a remuneration package consisting of:

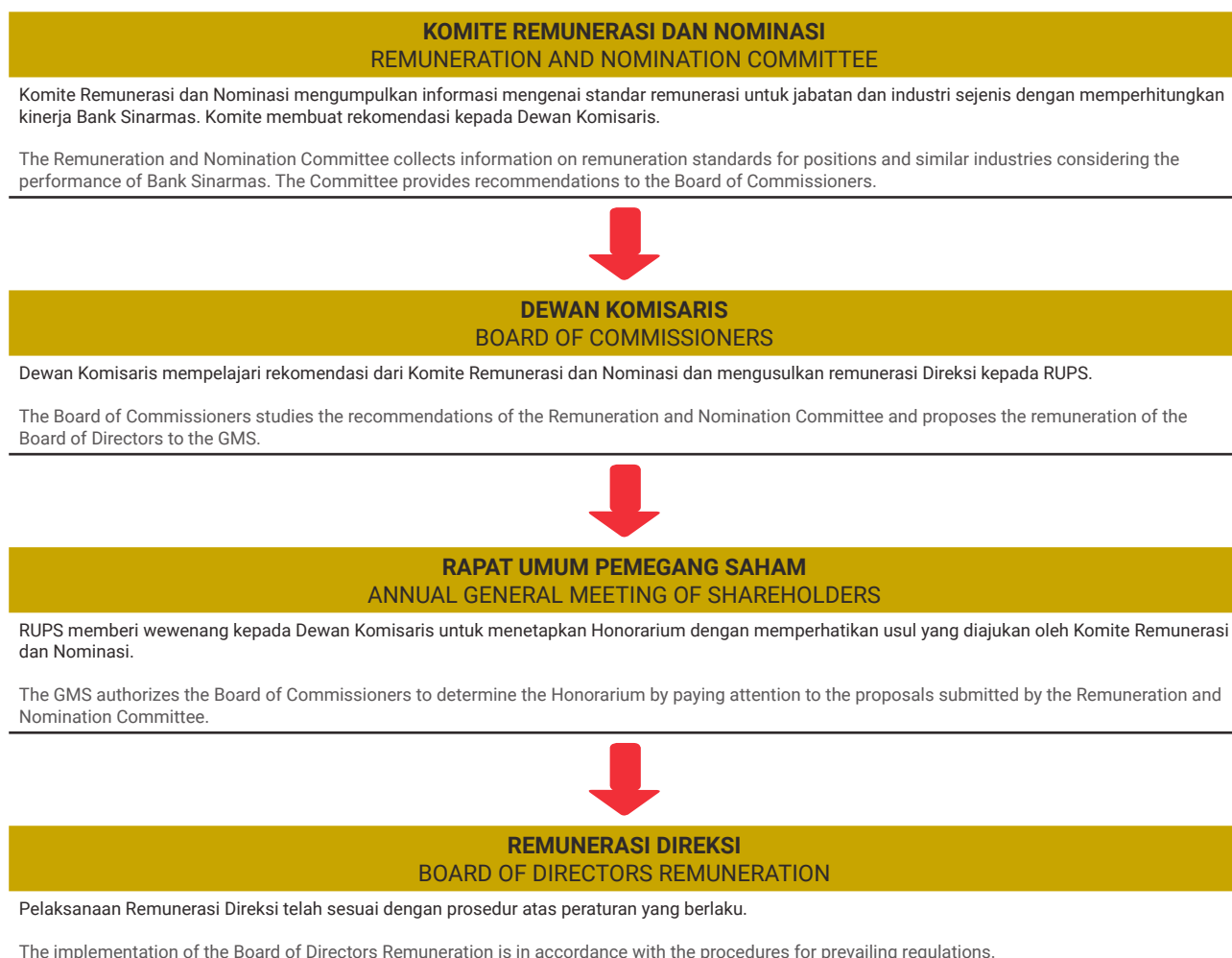
1. Fixed remuneration is the remuneration given regardless of performance and risks, such as honorarium and religious holiday allowances.
2. Variable remuneration, namely remuneration that is related to performance and risk, including production services or other equivalent forms.

### Prosedur Penetapan Remunerasi Direksi

Mekanisme penetapan remunerasi Direksi melalui serangkaian prosedur, sejak dari usulan Komite Remunerasi dan Nominasi sebelum akhirnya ditetapkan oleh Rapat Umum Pemegang Saham. Prosedur tersebut disampaikan dalam skema berikut ini.

### Procedures in Determining the Remuneration of the Board of Directors

The mechanism to determine the remuneration of the Board of Directors through a series of procedures, starting from the recommendation of the Remuneration and Nomination Committee before finally being determined by the General Meeting of Shareholders. The procedure is described in the following scheme.



### Indikator Penetapan Remunerasi Direksi

Penetapan indikator remunerasi bagi Direksi mempertimbangkan banyak hal, baik peraturan perundang-undangan yang berlaku serta tugas dan tanggung jawab Direksi. Formulasinya mengacu pada kebijakan internal Bank.

### Remuneration Indicator of the Board of Directors

The determination of remuneration indicators for the Board of Directors takes into account a number of matters, both applicable laws and regulations as well as the duties and responsibilities of the Board of Directors. Its formulation refers to the Bank's internal policy

Regulasi yang menjadi landasan adalah Peraturan Otoritas Jasa Keuangan No.45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum, Penetapan remunerasi bagi Direksi Bank Sinarmas paling sedikit memperhatikan skala usaha, kompleksitas usaha, peer group, tingkat inflasi, kondisi dan kemampuan keuangan, serta tidak bertentangan dengan peraturan perundang-undangan yang berlaku.

### Hubungan Remunerasi dan Kinerja Perusahaan

Bank Sinarmas menetapkan penilaian kinerja dengan pendekatan Key Performance Indikator (KPI) yang mengacu pada Rencana Bisnis Bank (RBB). Selain itu, pertimbangan lainnya adalah penerapan aspek risiko dan kepatuhan dalam pengelolaan Bank oleh Direksi. Setiap tahun, realisasi dan upaya dalam pencapaian KPI tersebut dijadikan dasar evaluasi yang menjadi pertimbangan dalam penentuan remunerasi Direksi.

### Komponen Remunerasi Direksi

Komponen remunerasi Direksi diungkapkan dengan mengacu pada Surat Edaran Otoritas Jasa Keuangan No.40/SEOJK.03/2016 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bank Umum.

Based on the Financial Services Authority Regulation No.45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks, the determination of remuneration for the Board of Directors of Bank Sinarmas at least taking into consideration the business scale, business complexity, peer group, inflation rate, financial condition and capacity, and does not conflict with the prevailing laws and regulations.

### Relations between Remuneration and Performance of the Company

Bank Sinarmas establishes a performance appraisal using the Key Performance Indicator (KPI) approach which refers to the Bank's Business Plan (RBB). In addition, another consideration is the implementation of risk and compliance aspects in the management of the Bank by the Board of Directors. Every year, the realization and efforts to achieve the KPI are used as a basis for evaluation which becomes a consideration in determining the remuneration of the Board of Directors.

### Remuneration Components of the Board of Directors

The Board of Directors' remuneration component is disclosed by referring to the Financial Services Authority Circular Letter No. 40/SEOJK.03/2016 on the Implementation of Governance in Providing Remuneration for Commercial Banks.

#### Rincian Komponen Remunerasi dan Fasilitas Direksi

#### Details of the Remuneration and Facilities Components of the Board of Directors

No.	Jenis Remunerasi/Fasilitas Type of Remuneration/Facility	Keterangan Description
Tunjangan   Tunjangan		
1	Hari Raya Holiday	Direksi diberikan tunjangan sebesar 1 (satu) kali gaji The Board of Directors is provided 1 (one) time salary
Fasilitas   Fasilitas		
1	Kesehatan Health	<ol style="list-style-type: none"> <li>Fasilitas kesehatan diberikan kepada anggota Direksi dalam bentuk BPJS Kesehatan dan asuransi kesehatan.</li> <li>Fasilitas kesehatan diberikan kepada anggota Direksi serta suami/isteri dan maksimal 3 (tiga) orang anak dengan ketentuan anak tersebut belum menikah dan belum bekerja atau usia anak maksimal 21 (dua puluh satu) tahun. Fasilitas yang diberikan berupa fasilitas rawat jalan dan rawat inap.</li> </ol> <ol style="list-style-type: none"> <li>Health facilities are provided to members of the Board of Directors in the form of BPJS Kesehatan and health insurance</li> <li>Health facilities are provided to members of the Board of Directors and their spouses and up to 3 (three) children with the conditions that the child is unmarried and has not worked or the child's age is maximum 21 (twenty one) years old. The facilities provided are outpatient and inpatient facilities.</li> </ol>
2	Bantuan Hukum Legal Assistance	<p>Fasilitas bantuan hukum diberikan kepada Dewan Komisaris dalam hal terjadi tindakan/perbuatan untuk dan atas nama jabatan anggota Dewan Komisaris yang berkaitan dengan maksud dan tujuan serta kegiatan usaha Perseroan.</p> <p>Legal Assistance facilities are provided to the Board of Commissioners in the event of actions for and on behalf of the members of the Board of Commissioners relating to the purpose and objectives and business activities of the company</p>
3	Komunikasi Communication	<ol style="list-style-type: none"> <li>Diberikan penggantian alat komunikasi setiap 2 (dua) tahun sekali.</li> <li>Diberikan fasilitas pulsa setiap bulan.</li> </ol> <ol style="list-style-type: none"> <li>Replacement of communication tools every 2 (two) years.</li> <li>Phone credit facility is given every month.</li> </ol>
4	Transportasi Transportation	<p>Diberikan uang penggantian untuk Tol, Parkir dan BBM yang besarnya disesuaikan dengan penggunaan dan fasilitas kendaraan dinas.</p> <p>Reimbursement for toll roads, parking and fuel for the amount adjusted to the use and facilities of the official vehicles.</p>



**Realisasi Remunerasi dan Fasilitas Direksi**

**Realization of the Remuneration and Facilities of the Board of Directors**

Jenis Remunerasi dan Fasilitas Lain Remuneration and Facilities	2020		2019		2018	
	Jumlah Penerima Number of Recipients	Dalam Jutaan Rupiah In Millions Rupiah	Jumlah Penerima Number of Recipients	Dalam Jutaan Rupiah In Millions Rupiah	Jumlah Penerima Number of Recipients	Dalam Jutaan Rupiah In Millions Rupiah
Remunerasi (gaji, jasa produksi, tunjangan rutin, dan fasilitas lainnya) Remuneration (salary, production services, routine allowances, and other facilities)	6	17.046	6	18.474	6	15.627
Fasilitas lain dalam bentuk perumahan, transportasi, asuransi kesehatan, komunikasi dan sebagainya Other facilities in the form of housing, transportation, health insurance, communications and others						
a. dapat dimiliki a. can be owned	6	396	6	486	6	322
b. tidak dapat dimiliki b. cannot be owned	-	-	-	-	-	-
<b>Total</b>	<b>6</b>	<b>17.442</b>	<b>6</b>	<b>18.916</b>	<b>6</b>	<b>15.949</b>

**PELAKSANAAN RAPAT DEWAN KOMISARIS DAN DIREKSI**

**IMPLEMENTATION OF MEETINGS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS**

**Rapat Dewan Komisaris**

Sesuai dengan Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik dan Pedoman Dewan Komisaris Bank Sinarmas, ketentuan rapat Dewan Komisaris diatur sebagai berikut:

1. Dewan Komisaris wajib mengadakan rapat paling kurang 1 (satu) kali dalam 2 (dua) bulan.
2. Rapat Dewan Komisaris sebagaimana dimaksud pada poin 1 (satu) dapat dilangsungkan apabila dihadiri mayoritas dari seluruh anggota Dewan Komisaris.
3. Dewan Komisaris wajib mengadakan rapat bersama Direksi secara berkala paling kurang 1 (satu) kali dalam 4 (empat) bulan.
4. Pengambilan keputusan rapat Dewan Komisaris dilakukan berdasarkan musyawarah mufakat. Apabila tidak tercapai maka keputusan diambil dengan pemungutan suara berdasarkan suara setuju paling sedikit lebih dari 1/2 (satu per dua) bagian dari anggota Dewan Komisaris yang hadir.
5. Hasil rapat Dewan Komisaris termasuk rapat gabungan Dewan Komisaris dan Direksi wajib dituangkan dalam risalah rapat, ditandatangani oleh seluruh anggota Dewan Komisaris yang hadir dan disampaikan kepada seluruh anggota Dewan Komisaris.
6. Dalam hal terdapat anggota Dewan Komisaris yang tidak menandatangani hasil rapat, yang bersangkutan wajib menyebutkan alasannya secara tertulis dalam surat tersendiri yang dilekatkan pada risalah rapat.
7. Semua keputusan Dewan Komisaris bersifat mengikat bagi seluruh anggota Dewan Komisaris. Perbedaan pendapat (*dissenting opinions*) yang terjadi dalam rapat Dewan Komisaris wajib dinyatakan dengan jelas dalam notulen rapat beserta alasan perbedaan pendapat tersebut.
8. Risalah rapat wajib didokumentasikan oleh Corporate Secretary dan/atau Sekretaris Komisaris.

**Board of Commissioners Meeting**

In accordance with OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and the Guidelines for the Board of Commissioners of Bank Sinarmas, the provisions of the Board of Commissioners meeting are as follows:

1. The Board of Commissioners must hold meetings at least 1 (one) time in 2 (two) months.
2. The meeting of the Board of Commissioners as referred to in point 1 (one) can be implemented if attended by a majority of all members of the Board of Commissioners.
3. The Board of Commissioners must hold joint meetings with the Board of Directors at least 1 (one) time in 4 (four) months.
4. Decisions made at the Board of Commissioners meeting are based on consensus. If not reached, the decision taken by voting based on the vote agrees to at least more than 1/2 (one half) of the members of the Board of Commissioners present.
5. The Board of Commissioners meeting results, including joint meetings of the Board of Commissioners and Board of Directors must be stated in the minutes of meeting, signed by all members of the Board of Commissioners present and delivered to all members of the Board of Commissioners.
6. In the event that there is a member of the Board of Commissioners who does not sign the results of the meeting, the concerned party must state the reason in writing in a separate letter attached to the minutes of the meeting.
7. All decisions of the Board of Commissioners are binding to all members of the Board of Commissioners. Dissenting opinions that occur in the Board of Commissioners meeting must be clearly stated in the minutes of the meeting along with the reasons for such disagreement.
8. Minutes of meetings must be documented by the Corporate Secretary and/or Secretary to the Commissioner.

### Frekuensi Rapat Dewan Komisaris

Sepanjang tahun 2020 Dewan Komisaris telah menyelenggarakan 11 kali rapat Dewan Komisaris dan 12 kali Rapat Dewan Komisaris bersama Direksi.

### Frequency of the Board of Commissioners Meeting

During 2020, the Board of Commissioners held 11 Board of Commissioners meetings and 12 joint meetings of the Board of Commissioners and Board of Directors.

#### Agenda Rapat Dewan Komisaris

#### Agenda of the Board of Commissioners Meeting

No.	Tanggal Date	Agenda	Agenda
1	19/02/2020	<ol style="list-style-type: none"> <li>Upah Minimum Provinsi Tahun 2020</li> <li>Tunjangan Pemeliharaan Kesehatan</li> <li>Tindak Lanjut Temuan Satuan Kerja Audit Intern (SKAI)</li> <li>Hasil <i>Self-Assessment</i> Profil Risiko Bank dan UUS Posisi 31 Desember 2019</li> <li>Isu-isu Manajemen Risiko</li> <li>Temuan-temuan OJK</li> </ol>	<ol style="list-style-type: none"> <li>2020 Provincial Minimum Wage</li> <li>Health Maintenance Allowance</li> <li>Follow-up of Internal Audit Unit Findings</li> <li>Self Assessment Result of the Risk Profile of the Bank and Sharia Unit as of 31 December 2019</li> <li>Risk Management issues</li> <li>OJK findings</li> </ol>
2	27/02/2020	<ol style="list-style-type: none"> <li>General Affairs</li> <li><i>Digital Loan</i></li> <li><i>Anti Fraud</i></li> </ol>	<ol style="list-style-type: none"> <li>General Affairs</li> <li>Digital Loan</li> <li>Anti Fraud</li> </ol>
3	27/05/2020	<ol style="list-style-type: none"> <li>Pengawasan Dewan Pengawas Syariah (DPS) periode Januari – Mei 2020</li> <li>Rencana Pengawasan DPS Semester II/2020</li> <li>Rencana <i>Spin Off</i></li> <li>Progress Temuan OJK UUS</li> </ol>	<ol style="list-style-type: none"> <li>Supervision of the Sharia Supervisory Board (DPS) for the January - May 2020 period</li> <li>Supervision Plan of the DPS for Semester II/2020</li> <li>Spin Off Plan</li> <li>Progress of OJK Findings regarding the Sharia Unit</li> </ol>
4	17/06/2020	<ol style="list-style-type: none"> <li>KPI Direksi 2020</li> <li>Jasa Produksi Kinerja Tahun 2019</li> <li>Kenaikan Gaji Berkala Karyawan Tahun 2020</li> <li>Honorarium Dewan Komisaris dan Dewan Pengawas Syariah serta Gaji para anggota Direksi Tahun 2020</li> <li>Tindak Lanjut Temuan Satuan Kerja Audit Intern (SKAI)</li> <li>Hasil Penilaian <i>Self-Assessment</i> Profil Risiko Bank dan UUS Posisi 31 Maret 2020</li> <li>Isu-isu Manajemen Risiko</li> </ol>	<ol style="list-style-type: none"> <li>2020 KPI of the Board of Directors</li> <li>Performance Production Services in 2019</li> <li>Periodic Employee Salary Increase in 2020</li> <li>Honorarium of the Board of Commissioners and Sharia Supervisory Board, and Salaries of the Board of Directors members in 2020</li> <li>Follow-up of Internal Audit Unit (IAU) Findings</li> <li>Self Assessment Result of the Risk Profile of the Bank and Sharia Unit as of 31 March 2020</li> <li>Risk Management issues</li> </ol>
5	23/06/2020	<ol style="list-style-type: none"> <li>Kredit Korporasi, Retail dan Mikro</li> <li>Penyelesaian Kredit Bermasalah</li> </ol>	<ol style="list-style-type: none"> <li>Corporate, Retail, and Micro Loans</li> <li>Settlement of Non-Performing Loans</li> </ol>
6	26/06/2020	Peningkatan Modal Ditempatkan dan Disetor Penuh Perseroan Sehubungan dengan Dilaksanakannya Konversi Waran Seri III	Increase in the Company's Issued and Fully Paid-up Capital in connection with the Series III Warrants Conversion Implementation
7	04/08/2020	Pernyataan Independensi Komisaris Independen	Pernyataan Independensi Komisaris Independen
8	27/08/2020	<ol style="list-style-type: none"> <li>Hasil <i>Salary Survey</i> 2019</li> <li>Sentralisasi Contact Center, Telemarketing &amp; Collection</li> <li>Perubahan Limit Fasilitas Telepon Genggam</li> <li>Tindak Lanjut Temuan Satuan Kerja Audit Intern (SKAI)</li> <li>Hasil Penilaian <i>Self-Assessment</i> Profil Risiko Bank dan UUS Posisi 30 Juni 2020</li> <li>Isu-isu Manajemen Risiko</li> </ol>	<ol style="list-style-type: none"> <li>2019 Salary Survey results</li> <li>Centralization of Contact Center, Telemarketing &amp; Collection</li> <li>Changes in Mobile Phone Facility Limit</li> <li>Follow-up of Internal Audit Unit (IAU) Findings</li> <li>Self 30 June 2020</li> <li>Risk Management issues</li> </ol>
9	26/10/2020	Penegasan Susunan Anggota Komite PT. Bank Sinarmas Tbk.	Affirmation of the Membership Composition of Committees of PT. Bank Sinarmas Tbk.
10	16/11/2020	<ol style="list-style-type: none"> <li>E-Payroll Indonesia</li> <li><i>Performance Improvement Plan</i></li> <li>Perubahan struktur organisasi</li> <li>Tindak Lanjut Temuan Satuan Kerja Audit Intern (SKAI)</li> <li>Rencana Audit Laporan Keuangan PT. Bank Sinarmas Tbk. 2020</li> <li>Summary Peringkat Komposit Profil Risiko Periode 30 September 2020</li> <li>Isu-isu Manajemen Risiko</li> </ol>	<ol style="list-style-type: none"> <li>E-Payroll Indonesia</li> <li>Performance Improvement Plan</li> <li>Change in organizational structure</li> <li>Follow-up of Internal Audit Unit (IAU) Findings</li> <li>Audit Plan of the Financial Statements of PT. Bank Sinarmas Tbk. of 2020</li> <li>Summary of Composite Risk Profile Rating for the Period as of 30 September 2020</li> <li>Risk Management issues</li> </ol>
11	27/11/2020	Kepala SKAI	Head of the IAU

### Tingkat Kehadiran Anggota Dewan Komisaris

Sepanjang tahun 2020, Dewan Komisaris menyelenggarakan rapat internal dan rapat gabungan dengan Direksi dengan tingkat kehadiran masing-masing anggota Dewan Komisaris seperti dijelaskan dalam tabel di bawah ini.

### Attendance Rate of Members of the Board of Commissioners

During 2020, the Board of Commissioners held internal meetings and joint meetings with the Board of Directors with the attendance rate of each member of the Board of Commissioners as described in the following table.

#### Rekap Absensi Rapat Dewan Komisaris

Tanggal Date	Dewan Komisaris Board of Commissioners		
	Tjendrawati Widjaja	Sammy Kristamuljana	Rusmin
19/02/2020	v	v	v
27/02/2020	v	v	v
27/05/2020	-	v	v
17/06/2020	v	v	v
23/06/2020	v	v	v
26/06/2020	v	v	-
04/08/2020	v	v	v
27/08/2020	v	v	v
26/10/2020	v	v	v
16/11/2020	v	v	v
27/11/2020	v	v	v

#### Recap of Attendance for Board of Commissioners Meetings

#### Frekuensi Kehadiran Dewan Komisaris dalam Rapat

Nama Komisaris Name of Commissioner	Jumlah Rapat Dewan Komisaris Number of Board of Commissioners Meetings	Persentase Kehadiran Attendance Percentage	Jumlah Rapat Gabungan Dewan Komisaris dan Direksi Number of Joint Meetings of the Board of Commissioners and Board of Directors	
			Jumlah Rapat Gabungan Dewan Komisaris dan Direksi Number of Joint Meetings of the Board of Commissioners and Board of Directors	Persentase Kehadiran Attendance Percentage
Tjendrawati Widjaja	10	90,90%	11	91,67%
Sammy Kristamuljana	11	100,00%	12	100,00%
Rusmin	10	90,90%	12	100,00%

#### Attendance Frequency of the Board of Commissioners in Meetings

### Rapat Direksi

Ketentuan rapat Direksi mengacu pada Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik dan Pedoman Dewan Komisaris Bank Sinarmas. Sesuai dengan pedoman tersebut, rincian ketentuan rapat Direksi adalah:

1. Anggota Direksi wajib mengikuti rapat rutin. Apabila berhalangan hadir maka wajib memberitahukan kepada Direksi lainnya/Corporate Secretary.
2. Direksi wajib mengadakan rapat Direksi secara berkala paling kurang 1 (satu) kali dalam setiap bulan.
3. Direksi wajib mengadakan rapat Direksi bersama Dewan Komisaris secara berkala paling kurang 1 (satu) kali dalam 4 (empat) bulan.
4. Setiap kebijakan dan keputusan strategis wajib diputuskan melalui rapat Direksi dengan memperhatikan pengawasan sesuai tugas dan tanggung jawab Dewan Komisaris.
5. Rapat dipimpin oleh Direktur Utama (primus inter pares), dalam hal Direktur Utama berhalangan hadir maka dipilih oleh dan dari salah satu anggota Direksi yang hadir untuk memimpin rapat.

### Board of Directors Meeting

Provisions for the Board of Directors meeting refer to OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and Guidelines for the Board of Commissioners of Bank Sinarmas. In accordance with these guidelines, details of provisions of the Board of Directors meeting are as follow:

1. Members of the Board of Directors must attend regular meetings. If unable to attend, shall notify other members of the Board of Directors/Corporate Secretary.
2. The Board of Directors must hold a Board of Directors meeting periodically at least once a month.
3. The Board of Directors shall conduct regular meetings with Board of Commissioners at least 1 (one) time in 4 (four) months.
4. Every strategic policy and decision must be decided through the Board of Directors meeting, taking into account the supervision in accordance with the duties and responsibilities of the Board of Commissioners.
5. The meeting is chaired by the President Director (primus inter pares), in the event that the President Director is unable to attend, then it is elected by and from one of the members of the Board of Directors present to chair the meeting.

6. Rapat adalah sah dan berhak mengambil keputusan yang mengikat apabila dihadiri lebih dari ½ (satu per dua) bagian dari jumlah anggota Direksi hadir atau diwakili dalam rapat.
  7. Sebelum rapat dimulai, seluruh peserta rapat harus menandatangani absensi rapat yang selanjutnya akan didokumentasikan oleh *Corporate Secretary*.
  8. Pengambilan keputusan rapat Direksi wajib terlebih dahulu dilakukan berdasarkan musyawarah untuk mufakat.
  9. Dalam hal tidak tercapai musyawarah mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak, dengan ketentuan jumlah suara paling sedikit lebih dari ½ (satu per dua) bagian dari jumlah suara yang dikeluarkan dalam rapat.
  10. Apabila pada saat pemungutan suara terbanyak diperoleh hasil perbandingan yang sama maka hak suara yang dimiliki pimpinan rapat akan menentukan hasil keputusan tersebut.
  11. Setiap hasil keputusan rapat, wajib dilaksanakan dengan sebaik-baiknya.
  12. Hasil keputusan rapat wajib dituangkan dalam risalah rapat, ditandatangani oleh seluruh anggota Direksi yang hadir dan disampaikan oleh seluruh anggota Direksi serta didokumentasikan dengan baik oleh *Corporate Secretary*.
  13. Perbedaan pendapat (*dissenting opinion*) yang terjadi dalam rapat Direksi wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat.
  14. Dalam hal terdapat anggota Direksi yang tidak menandatangani hasil rapat yang bersangkutan wajib menyebutkan alasannya secara tertulis dalam surat tersendiri yang dilekatkan pada risalah rapat.
6. Meetings are legal and have the right to make decisions if attended by more than ½ (one-half) of the total number of members of the Board of Directors present or represented at the meeting.
  7. Prior to the meeting, all meeting participants must sign a meeting attendance, which will then be documented by the *Corporate Secretary*.
  8. Decisions of the Board of Directors' meeting must first be based on deliberations to reach consensus.
  9. In the event that consensus is not reached, the decision is made based on the majority of votes, with a vote amount of at least more than ½ (one half) of the total votes issued in the meeting.
  10. In the event that the voting cannot determine a majority vote, the voting rights of the chairman of the meeting will determine the outcome of the decision.
  11. Every result of a meeting decision, must be carried out as well as possible.
  12. The results of a meeting decision must be stated in the minutes of the meeting, signed by all members of the Board of Directors present and delivered by all members of the Board of Directors and well documented by the *Corporate Secretary*.
  13. Dissenting opinions that occur in a Board of Directors meeting must be clearly stated in the minutes of the meeting along with the reasons for differences of opinion.
  14. In the event that there are members of the Board of Directors who do not sign the results of the meeting concerned, they must state the reason in writing in a separate letter attached to the minutes of the meeting.

### Frekuensi Rapat Direksi

Sepanjang tahun 2020 Direksi telah menyelenggarakan 34 kali rapat Direksi. Rincian agendanya disampaikan dalam tabel di bawah ini.

### Frequency of the Board of Directors Meeting

During 2020, the Board of Directors held 34 Board of Directors meetings. The detailed agenda is presented in the following table.

#### Agenda Rapat Direksi

#### Agenda of the Board of Directors Meeting

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
9 Januari 2020 9 January 2020	1. Hanafi Himawan 2. Halim 3. Soejanto Soetjijo 4. Johnny Mailoa 5. Miko Andidjaja	1. Portfolio <i>Fixed Income</i> di Tahun 2020 2. <i>Performance Loan</i> (Mikro & Retail) 3. Pembahasan lain-lain 1. Fixed Income Portfolio in 2020 2. Loan Performance (Micro & Retail) 3. Other discussions
16 Januari 2020 16 January 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Project Roxy Update</i> 2. <i>Progress Update SmartFX &amp; OSTs Treasury System</i> 3. <i>Product</i> dan Realisasi Program 4. <i>Digital Loan</i> 1. Update of the Roxy Project 2. Progress Update of the SmartFX & OSTs Treasury System 3. Products and Program Realization 4. Digital Loan
30 Januari 2020 30 January 2020	1. Hanafi Himawan 2. Halim 3. Soejanto Soetjijo 4. Johnny Mailoa 5. Miko Andidjaja	1. Rencana Bisnis Unit Usaha Syariah Tahun 2020 2. SND <i>Business Plan &amp; Strategi</i> Tahun 2020 3. Kinerja Simobi Plus <i>Update</i> 1. Business Plan of the Sharia Business Unit in 2020 2. 2020 SND Business Plan & Strategy 3. Performance update of Simobi Plus
6 Februari 2020 6 February 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Pesan Management</i> 2. Performance Wilayah Jakarta – Banten 3. Performance Wilayah <i>Out Region 1</i> 4. Performance Wilayah <i>Out Region 2</i> 1. Management message 2. Jakarta – Banten Area performance 3. Out Region 1 Area performance 4. Out Region 2 Area performance

**Agenda Rapat Direksi**

**Agenda of the Board of Directors Meeting**

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
13 Februari 2020 13 February 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Soejanto Soetjijo 4. Johnny Mailoa 5. Miko Andidjaja	1. <i>Performance Wilayah Jakarta – Banten</i> 2. <i>Operational Division Action Plan Update</i> 3. <i>Project Fund Transfer Pricing</i> 4. <i>Lain-lain</i> 1. Jakarta – Banten Area performance 2. Operational Division Action Plan Update 3. Fund Transfer Pricing Project 4. Others
27 Februari 2020 27 February 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Johnny Mailoa 4. Miko Andidjaja	1. <i>Performance Wilayah Out Region 1</i> 2. <i>Vanaya Digital – Tranformation Journey</i> 1. Out Region 1 Area performance 2. Vanaya Digital – Tranformation Journey
5 Maret 2020 5 March 2020	1. Frenky Tirtowijoyo 2. Soejanto Soetjijo 3. Johnny Mailoa 4. Hanafi Himawan	1. <i>Performance Wilayah Out Region 1</i> 2. <i>Kredit Retail</i> 3. <i>Perkembangan SimobiPlus</i> 1. Out Region 1 Area performance 2. Retail Loan 3. SimobiPlus development
12 Maret 2020 12 March 2020	1. Frenky Tirtowijoyo 2. Soejanto Soetjijo 3. Johnny Mailoa 4. Hanafi Himawan	1. <i>GAP Mitigation 2020 – Potential Market</i> 2. <i>Realisasi Pencapaian Program Bank</i> 3. <i>Dampak COVID-19 terhadap Portofolio Corporate</i> 1. 2020 GAP Mitigation– Potential Market 2. Realization of Bank Program Achievements 3. Impact of COVID-19 on the Corporate Portfolio
26 Maret 2020 26 March 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Performance Kantor Cabang</i> 2. <i>Realisasi dan Pencapaian Promo Usage Card &amp; Consumer Loan Center</i> 3. <i>Simulasi Cash Flow</i> 1. Performance of Branch Offices 2. Realization and Achievement of the Usage Card Promo & Consumer Loan Center 3. Cash Flow simulation
2 April 2020	1. Frenky Tirtowijoyo 2. Halim 3. Soejanto Soetjijo 4. Johnny Mailoa 5. Miko Andidjaja	1. <i>SOP Penanganan Kredit/Pembiayaan yang Terdampak pada Virus COVID-19</i> 2. <i>Fasilitas Kredit/Pembiayaan dengan Agunan Berupa Produk Investasi</i> 3. <i>Performance Kredit Retail Business dan Micro &amp; Small Business</i> 4. <i>Perkembangan SimobiPlus</i> 1. SOP for Handling Credit/Financing Affected by the COVID-19 Virus 2. Credit/Financing Facilities with Collateral in the Form of Investment Products 3. Credit Performance of Retail Business and Micro & Small Business 4. SimobiPlus development
9 April 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> 2. <i>Realisasi Program Produk Finding &amp; QRIS Update</i> 3. <i>Diskusi Internal</i> 1. Sales & Distribution Performance 2. Realization of Product Finding Program & QRIS Update 3. Internal discussion
23 April 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> 2. <i>Pemeriksaan BI Terkait QRIS</i> 3. <i>Transaksi di Kantor Cabang saat Pandemi COVID-19</i> 4. <i>Situasi COVID-19</i> 1. Sales & Distribution Performance 2. BI Examination Related to QRIS 3. Transactions at Branch Offices during the COVID-19 Pandemic 4. COVID-19 situations
30 April 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> 2. <i>Proyeksi Laporan Keuangan April 2020</i> 3. <i>Data Pihak Terkait</i> 4. <i>Finalisasi Penilaian KPI</i> 1. Sales & Distribution Performance 2. Projected April 2020 Financial Report 3. Data of Related Parties 4. Finalization of KPI Assessment
14 Mei 2020 14 May 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Digital Banking</i> 2. <i>Sales &amp; Distribution</i> 3. <i>Revisi RBB Tahun 2020 – 2021</i> 4. <i>Write Off (WO) SMMF</i> 5. <i>Realisasi Pencapaian Program Bank</i> 6. <i>Kewenangan Relaksasi Kredit terkait COVID-19</i> 1. Digital Banking 2. Sales & Distribution 3. Revision of the 2020 – 2021 Bank Business Plan 4. Write Off (WO) SMMF 5. Realization of Bank Program Achievements 6. Credit Relaxation Authority Related to COVID-19

Agenda Rapat Direksi

Agenda of the Board of Directors Meeting

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
4 Juni 2020 4 June 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance Update</i> 2. SimobiPlus 3. Revisi RBB Tahun 2020 – 2021 4. <i>Fund Transfer Pricing</i> 1. Sales & Distribution Performance Update 2. SimobiPlus 3. Revision of the 2020 – 2021 Bank Business Plan 4. Fund Transfer Pricing
11 Juni 2020 11 June 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Penerapan <i>New Normal</i> pada BSIM 2. <i>Sales &amp; Distribution Performance</i> 3. Pencapaian Program <i>Deposit Product</i> 1. New Normal implementation in BSIM 2. Sales & Distribution Performance 3. Deposit Product Program achievement
25 Juni 2020 25 June 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Relaksasi <i>Loan</i> , KAM dan <i>Agent Banking Business</i> 2. Pembiayaan yang Diterima (PYD) Akad Mudharabah Muqayyadah dan Kerja sama Pembiayaan Rencana Haji 3. QRIS 4. IT Steering Committee 5. Transaksi Abnormal <i>E-Money</i> 1. Loan Relaxation, KAM and Agent Banking Business 2. Funding Received (PYD) from Mudharabah Muqayyadah Contracts and Cooperation for Hajj Plan Financing 3. QRIS 4. IT Steering Committee 5. E-Money Abnormal transactions
2 Juli 2020 2 July 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> Unit Usaha Syariah 2. <i>Consumer Loan Road Map</i> 3. KTA Dana Darurat 4. Lain-lain 1. Sales & Distribution Performance of the Sharia Business Unit 2. Consumer Loan Road Map 3. Unsecured Loans of Emergency Funds 4. Others
9 Juli 2020 9 July 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> - Wilayah Jabodetabek & Sumatera 2. Rencana Kerja Sama Dengan Dhanapala 3. Kinerja <i>Contact Center</i> 4. Struktur Organisasi <i>Call Center &amp; Telemarketing</i> 5. Lain-lain 1. Sales & Distribution Performance - Jabodetabek & Sumatera Area 2. Cooperation Plan with Dhanapala 3. Performance of Contact Centerr 4. Call Center & Telemarketing Organizational Structure 5. Others
23 Juli 2020 23 July 2020	1. Frenky Tirtowijoyo 2. Halim 3. Soejanto Soetjijo 4. Johnny Mailoa 5. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> - Wilayah Jawa & East Indonesia 2. Realisasi Program <i>Deposit Program</i> 3. <i>Penyertaan Modal Sementara PT. ALIF</i> 1. Sales & Distribution Performance - Java & East Indonesia Regions 2. Program Realization of the Deposit Program 3. Temporary Equity Participation of PT. ALIF
6 Agustus 2020 6 August 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> Unit Usaha Syariah 2. Digital Banking 3. Realisasi Program Promosi Bank 1. Sales & Distribution Performance of the Sharia Business Unit 2. Digital Banking 3. Realization of the Bank's Promotion Programs
13 Agustus 2020 13 August 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> - Wilayah Jabodetabek & Sumatera 2. Kerja Sama Penyaluran Pembiayaan dengan Bukalapak Kepada Seller dan Mitra 3. IT Steering Committee 4. <i>Digital Transformation</i> 5. Pembahasan Lain 1. Sales & Distribution Performance - Wilayah Jabodetabek & Sumatera 2. Kerja Sama Penyaluran Pembiayaan dengan Bukalapak Kepada Seller dan Mitra 3. IT Steering Committee 4. Digital Transformation 5. Pembahasan Lain
27 Agustus 2020 27 August 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> - Wilayah Jawa dan Indonesia Timur 2. <i>Smart Lending Platform</i> Simas Pintar 3. Realisasi Program <i>Deposit Investment Product Development</i> 4. Lain-lain 1. Sales & Distribution Performance - Java & East Indonesia Regions 2. Simas Pintar Smart Lending Platform 3. Realization of the Deposit Investment Product Development Program 4. Others



**Agenda Rapat Direksi**

**Agenda of the Board of Directors Meeting**

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
3 September 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution KAM &amp; Loan Performance</i> 2. SimobiPlus 1. KAM Sales & Distribution & Loan Performance 2. SimobiPlus
10 September 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Kinerja <i>Sales &amp; Distribution</i> Unit Usaha Syariah 2. Rencana Pembukaan Rekening Dana Nasabah BSIM 3. QRIS & <i>Co-branding Card</i> IDI 4. COVID-19 1. Sales & Distribution Performance of the Sharia Business Unit 2. Plan for the BSIM Customer Fund Account opening 3. IDI QRIS & Co-branding Card 4. COVID-19
24 September 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Kinerja <i>Sales &amp; Distribution Performance</i> - Wilayah Jabodetabek & Sumatera 2. Realisasi Program 3. API Banking 4. Pembahasan Lain-lain 1. Sales & Distribution Performance - Jabodetabek & Sumatra Region 2. Program realization 3. API Banking 4. Other discussions
1 Oktober 2020 1 October 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Sales &amp; Distribution Performance</i> - Wilayah Jawa dan Indonesia Bagian Timur 2. Kartu Kredit <i>Unsecure</i> BSIM 3. Program Insentif 1. Sales & Distribution Performance - Java & East Indonesia Regions 2. BSIM Unsecured Credit Cards 3. Incentive programs
8 Oktober 2020 8 October 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Kinerja KAM 2. SimobiPlus 3. API Banking Update 4. Pemeriksaan OJK Tahun 2020 1. Performance of KAM 2. SimobiPlus 3. API Banking Update 4. 2020 OJK Audit
15 Oktober 2020 15 October 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Digital Lending Analytic</i> 2. <i>Business Plan CC Secure Loan</i> 3. Usulan Perbaikan Notifikasi ke Nasabah 4. Realisasi Program-program & Produk Bank berjalan 1. Digital Lending Analytic 2. Business Plan CC Secure Loan 3. Notification Improvement to Customer proposal 4. Realization of the Bank's Existing Products & Programs
5 November 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Kinerja <i>Sales &amp; Distribution</i> - Wilayah Jabodetabek & Sumatera 2. Kinerja Bisnis Mikro 3. <i>Credit Management Integration</i> Sistem 4. <i>Payment &amp; Transaction Update</i> 1. Sales & Distribution Performance - Jabodetabek & Sumatra Region 2. Micro Business Performance 3. Credit Management Integration Sistem 4. Payment & Transaction Update
12 November 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Kinerja <i>Sales &amp; Distribution</i> - Wilayah Jawa dan Indonesia Bagian Timur 2. <i>Channel Performance</i> 3. Rencana Bisnis Bank 2021 – 2023 1. Sales & Distribution Performance - Java & East Indonesia Regions 2. Channel Performance 3. 2021 – 2023 Bank Business Plan
26 November 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. Rencana Kerja <i>Operation</i> 2. Realisasi Program <i>Digital Banking &amp; Investment Product Promo</i> 3. <i>Payment &amp; Transaction Update</i> 4. Rencana Bisnis Bank 1. Work Plan of Operations 2. Realization of the Digital Banking Program & Investment Product Promo 3. Payment & Transaction Update 4. Bank Business Plan

### Agenda Rapat Direksi

### Agenda of the Board of Directors Meeting

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
3 Desember 2020 3 December 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Performance</i> Wilayah Jabodetabek dan Sumatera 2. <i>Performance</i> SimobiPlus 3. Kerja sama dengan Bukalapak (Bukalapak Paylater) 4. <i>Update Progress</i> Perubahan Struktur Organisasi Bank 5. <i>Remapping Tower</i> 1 dan 3 Sinarmas Land Plaza 6. Rencana Perubahan Struktur Organisasi <i>Digital Banking</i> 1. Sales & Distribution Performance - Jabodetabek & Sumatra Region 2. SimobiPlus Performance 3. Cooperation with Bukalapak (Bukalapak Paylater) 4. Update on the Progress of Changes in the Bank's Organizational Structure 5. Remapping of Tower 1 and 3 of Sinarmas Land Plaza 6. Plan of Changes in Organization Structure of Digital Banking
10 Desember 2020 3 December 2020	1. Frenky Tirtowijoyo 2. Hanafi Himawan 3. Halim 4. Soejanto Soetjijo 5. Johnny Mailoa 6. Miko Andidjaja	1. <i>Remapping Workspace</i> (Tower 1 dan 3 Sinarmas Land Plaza) 2. Produk Mudharabah Muqayyadah <i>Off Balance Sheet</i> Unit Usaha Syariah 1. Workspace Remapping (Tower 1 and 3 of Sinarmas Land Plaza) 2. Mudharabah Muqayyadah Off Balance Sheet Product of the Sharia Business Unit

### Tingkat Kehadiran Direksi

Sepanjang tahun 2020, Direksi telah menyelenggarakan 34 kali rapat internal dan rapat gabungan bersama Dewan Komisaris sebanyak 12 kali. Seluruh hasil keputusan rapat didokumentasikan dalam notulen rapat. Pengambilan keputusan dalam seluruh rapat Direksi dilakukan dengan musyawarah dan mufakat.

### Attendance Rate of the Board of Directors

During 2020, the Board of Directors held 34 internal meetings and 12 joint meetings with the Board of Commissioners. All meeting resolutions are documented in the minutes of the meeting. Decision making in all meetings of the Board of Directors is carried out by deliberation and consensus.

### Frekuensi Kehadiran Direksi

### Attendance Frequency of the Board of Directors

Nama Name	Jumlah Rapat Direksi Number of the Board of Directors Meetings	Persentase Kehadiran Attendance Percentage	Jumlah Rapat Gabungan Direksi dan Dewan Komisaris Number of Joint Meetings of the Board of Directors and Board of Commissioners	Persentase Kehadiran Attendance Percentage
Frenky Tirtowijoyo	32	94,12%	12	100%
Loa Johnny Mailoa	34	100,00%	12	100%
Halim	30	88,23%	12	100%
Soejanto Soetjijo	33	97,06%	12	100%
Miko Andidjaja	32	94,12%	12	100%
Hanafi Himawan	32	94,12%	12	100%

### Agenda Rapat Gabungan Dewan Komisaris dan Direksi

### Agenda of Joint Meeting of the Board of Commissioners and Board of Directors

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
23 Januari 2020 23 January 2020	1. Sammy Kristamuljana 2. Rusmin 3. Frenky Tirtowijoyo 4. Hanafi Himawan 5. Halim 6. Soejanto Soetjijo 7. Johnny Mailoa 8. Miko Andidjaja	1. <i>Business Plan</i> Direktorat Enterprise Banking 2. <i>Daily Lucky Dip</i> 3. Tunjangan Pemeliharaan Kesehatan 4. Penyesuaian Tunjangan dan Fasilitas <i>Homebase</i> Karyawan 5. <i>AML &amp; CTF Compliance</i> 6. <i>Project Spin Off</i> UUS 7. Pakta Integritas 8. <i>Overview</i> Kredit Bermasalah Konven & Syariah Oktober – Desember 2019 9. Penerapan PSAK 71 10. <i>Performance</i> Bank as of Desember 2019 1. Business Plan of the Enterprise Banking Directorate 2. Daily Lucky Dip 3. Health Maintenance Allowance 4. Adjustment of Employee Homebase Benefits and Facilities 5. AML&CTF Compliance 6. Sharia Business Unit Spin Off Project 7. Integrity Pact 8. Overview of Conventional & Sharia Non-Performing Loan in October - December 2019 9. SFAS 71 implementation 10. Bank performance as of December 2019

**Agenda Rapat Gabungan Dewan Komisaris dan Direksi**

**Agenda of Joint Meeting of the Board of Commissioners and Board of Directors**

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
20 Februari 2020 20 February 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Update Kerja Sama dengan IDI</i> 2. <i>Update Kasus Legal</i> 3. <i>Compliance Update</i> 4. <i>Project Spin Off UUS</i> 5. <i>SKAI Update</i> 6. <i>Overview Kredit Bermasalah Konven &amp; Syariah Desember 2019 – Februari 2020</i> 7. <i>Performance Bank hingga Januari 2020</i> 1. Cooperation with IDI update 2. Legal cases update 3. Compliance Update 4. Sharia Business Unit Spin Off Project 5. IAU Update 6. Overview of Conventional & Sharia Non-Performing Loan in December 2019 - February 2020 7. Bank performance as of January 2020
19 Maret 2020 19 March 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Update Kasus Legal</i> 2. <i>Rencana Program Kerja Divisi Kepatuhan Tahun 2020</i> 3. <i>Overview Kredit Bermasalah Konven &amp; Syariah Februari 2020</i> 4. <i>Performance Bank hingga Februari 2020</i> 1. Legal cases update 2. 2020 Work Program Plan of the Compliance Function 3. Overview of Conventional & Sharia Non-Performing Loan in February 2020 4. Bank performance as of February 2020
16 April 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Update Kasus Legal</i> 2. <i>Compliance Update</i> 3. <i>Overview Kredit Bermasalah Konven &amp; Syariah Maret 2020</i> 4. <i>Realisasi Stimulus Kredit dalam Situasi COVID-19</i> 5. <i>Performance Bank – Maret 2020</i> 6. <i>Pembiayaan Mudharabah Muqayyadah</i> 1. Legal cases update 2. Compliance Update 3. Overview of Conventional & Sharia Non-Performing Loan in March 2020 4. Realization of Credit Stimulus in the COVID-19 Situation 5. Bank performance – March 2020 6. Mudharabah Muqayyadah Financing
20 Mei 2020 20 May 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Kasus Anti Fraud</i> 2. <i>Compliance Update</i> 3. <i>Treasury</i> 4. <i>Overview Kredit Bermasalah Konven &amp; Syariah April 2020</i> 5. <i>Model dan Pencadangan PSAK 71</i> 6. <i>SKAI Update</i> 7. <i>Performance Bank – April 2020</i> 8. <i>Arahan Dewan Komisaris</i> 1. Anti-Fraud cases 2. Compliance Update 3. Treasury 4. Overview of Conventional & Sharia Non-Performing Loan in April 2020 5. SFAS 71 Model and Backup 6. IAU Update 7. Bank performance – April 2020 8. Directives of the Board of Commissioners
18 Juni 2020 18 June 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Compliance Update Pemeriksaan OJK</i> 2. <i>Rencana Tindak Lanjut Spin Off UUS</i> 3. <i>Overview Kredit Bermasalah Konven &amp; Syariah Mei 2020</i> 4. <i>Revisi RBB Tahun 2020</i> 5. <i>Performance Bank – Mei 2020</i> 1. OJK Audit Compliance Update 2. Follow up Plan of the Sharia Business Unit Spin Off 3. Overview of Conventional & Sharia Non-Performing Loan in May 2020 4. Revision of the 2020 Bank Business Plan 5. Bank performance – May 2020
16 Juli 2020 16 July 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Pakta Integritas dan Deklarasi Anti Fraud</i> 2. <i>Compliance Update Pemeriksaan OJK</i> 3. <i>Rencana Tindak Lanjut Spin Off UUS</i> 4. <i>Overview Kredit Bermasalah Konven &amp; Syariah Juni 2020</i> 1. Integrity Pact and Anti-Fraud Declaration 2. OJK Audit Compliance Update 3. Follow up Plan of the Sharia Business Unit Spin Off 4. Overview of Conventional & Sharia Non-Performing Loan in June 2020

Agenda Rapat Gabungan Dewan Komisaris dan Direksi

Agenda of Joint Meeting of the Board of Commissioners and Board of Directors

Tanggal Rapat Date of Meeting	Peserta Rapat Meeting Participants	Agenda Agenda
19 Agustus 2020 19 August 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Compliance Update</i> - Pemeriksaan OJK 2. Pemeriksaan Internal Bank 3. Rencana Tindak Lanjut <i>Spin Off</i> UUS 4. <i>Overview</i> Kredit Bermasalah Konven & Syariah Juli 2020 5. <i>Performance</i> Bank – Juli 2020 1. Compliance Update – OJK Audit 2. Bank Internal Audit 3. Follow up Plan of the Sharia Business Unit Spin Off 4. Overview of Conventional & Sharia Non-Performing Loan in July 2020 5. Bank performance – July 2020
17 September 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. <i>Anti Fraud Case Update</i> 2. <i>Compliance Update</i> 3. <i>Overview</i> Kredit Bermasalah Konven & Syariah Agustus 2020 4. <i>Digital Transformation</i> 5. <i>Financial Performance</i> Bank – Agustus 2020 6. <i>Spin Off</i> BUS 1. Anti Fraud Case Update 2. Compliance Update 3. Overview of Conventional & Sharia Non-Performing Loan in August 2020 4. Digital Transformation 5. Financial Performance Bank – Agustus 2020 6. BUS Spin Off
22 Oktober 2020 22 October 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. Kinerja Unit Usaha Syariah 2. <i>Compliance Update</i> 3. Pemeriksaan OJK Tahun 2020 – Tindak Lanjut Kredit Korporasi 4. <i>Overview</i> Kredit Bermasalah Konven & Syariah September 2020 5. <i>Financial Performance</i> Bank – September 2020 6. Struktur Organisasi Bank 1. Performance of the Sharia Business Unit 2. Compliance Update 3. 2020 OJK Audit - Follow Up of Corporate Credit 4. Overview of Conventional & Sharia Non-Performing Loan in September 2020 5. Performance – September 2020 6. Bank's Organizational Structure
19 November 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. Kinerja Unit Usaha Syariah 2. <i>Compliance Update</i> 3. Pemeriksaan Internal Bank 4. <i>Overview</i> Kredit Bermasalah Konven & Syariah Oktober 2020 5. Rencana Bisnis Bank 2021 – 2023 6. <i>Financial Performance</i> Bank – Oktober 2020 7. Struktur Organisasi Bank 1. Performance of the Sharia Business Unit 2. Compliance Update 3. Bank Internal Audit 4. Overview of Conventional & Sharia Non-Performing Loan in October 2020 5. 2021 – 2023 Bank Business Plan 6. Bank's Financial Performance – October 2020 7. Bank's Organizational Structure
22 Desember 2020 22 December 2020	1. Tjendrawati Widjaja 2. Sammy Kristamuljana 3. Rusmin 4. Frenky Tirtowijoyo 5. Hanafi Himawan 6. Halim 7. Soejanto Soetjijo 8. Johnny Mailoa 9. Miko Andidjaja	1. Kinerja Unit Usaha Syariah dan <i>Update Management Meeting</i> dengan OJK Syariah 2. Penanganan Kredit Bermasalah 3. <i>Compliance Update</i> 4. Rencana Perubahan Struktur Organisasi Bank 5. <i>Financial Performance</i> 6. Strategi Bisnis Plan Direksi Tahun 2021 1. Performance of the Sharia Business Unit and Update of Management Meeting with OJK Syariah 2. Handling of Non-Performing Loan 3. Compliance Update 4. Plan of Changes to the Bank's Organizational Structure 5. Financial Performance 6. 2021 Strategic Business Plan of the Board of Directors

## HUBUNGAN AFILIASI DEWAN KOMISARIS, DIREKSI, PEMEGANG SAHAM UTAMA DAN/ATAU PENGENDALI

Independensi dari anggota Dewan Komisaris dan Direksi senantiasa dijaga oleh Bank Sinarmas. Hal ini diperlukan agar tidak terdapat benturan kepentingan dalam pelaksanaan tugas dan tanggung jawabnya secara mandiri dan kritis, termasuk kepada Pemegang Saham Pengendali.

## AFFILIATED RELATIONS OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, MAJORITY/CONTROLLING SHAREHOLDERS

Independence of members of the Board of Commissioners and Board of Directors is always maintained by Bank Sinarmas. This is necessary to ensure that there are no conflicts of interest in carrying out their duties and responsibilities independently and critically, including to the Controlling Shareholders.

### Hubungan Afiliasi Dewan Komisaris

### Affiliated Relations of the Board of Commissioners

Hubungan	Tjendrawati Widjaja		Sammy Kristamuljana		Rusmin		Relationship
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	
Hubungan Keuangan   Financial Relationship with							
Dewan Komisaris		✓		✓		✓	Board of Commissioners
Direksi		✓		✓		✓	Board of Directors
Pemegang Saham		✓		✓		✓	Shareholders
Hubungan Keluarga   Family Relationship							
Dewan Komisaris		✓		✓		✓	Board of Commissioners
Direksi		✓		✓		✓	Board of Directors
Pemegang Saham		✓		✓		✓	Shareholders

### Hubungan Afiliasi Direksi

### Affiliated Relations of the Board of Directors

Hubungan	Hubungan Keluarga dengan   Family Relationship with						Relationship
	Anggota Dewan Komisaris Members of the Board of Commissioners		Anggota Direksi Board of Directors		Pemegang Saham Pengendali Controlling Shareholders		
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	
Frenky Tirtowijoyo		✓		✓		✓	Frenky Tirtowijoyo
Loa Johnny Mailoa		✓		✓		✓	Loa Johnny Mailoa
Halim		✓		✓		✓	Halim
Soejanto Soetjijo		✓		✓		✓	Soejanto Soetjijo
Miko Andidjaja		✓		✓		✓	Miko Andidjaja
Hanafi Himawan		✓		✓		✓	Hanafi Himawan

Hubungan	Hubungan Keuangan dengan   Financial Relationship with						Relationship
	Anggota Dewan Komisaris Members of the Board of Commissioners		Anggota Direksi Board of Directors		Pemegang Saham Pengendali Controlling Shareholders		
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	
Frenky Tirtowijoyo		✓		✓		✓	Frenky Tirtowijoyo
Loa Johnny Mailoa		✓		✓		✓	Loa Johnny Mailoa
Halim		✓		✓		✓	Halim
Soejanto Soetjijo		✓		✓		✓	Soejanto Soetjijo
Miko Andidjaja		✓		✓		✓	Miko Andidjaja
Hanafi Himawan		✓		✓		✓	Hanafi Himawan

## KEBIJAKAN KEBERAGAMAN DEWAN KOMISARIS DAN DIREKSI

Kebijakan keberagaman komposisi Dewan Komisaris dan Direksi yang diterapkan di lingkungan Bank mengacu pada Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka. Karena itulah, pengangkatan Dewan Komisaris dan Direksi telah mempertimbangkan faktor keragaman.

Keberagaman pada Dewan Komisaris tercermin dalam penentuan keahlian, pengetahuan, dan pengalaman yang dibutuhkan dalam pelaksanaan tugas pengawasan dan pemberian nasihat oleh Dewan Komisaris. Komposisi yang telah memperhatikan kebutuhan Perusahaan Terbuka merupakan suatu hal yang positif, khususnya terkait pengambilan keputusan dalam rangka pelaksanaan fungsi pengawasan yang dilakukan dengan mempertimbangkan berbagai aspek yang lebih luas.

Seperti halnya Dewan Komisaris, keberagaman komposisi anggota Direksi merupakan kombinasi karakteristik yang diinginkan, baik dari segi organ Direksi maupun anggota Direksi secara individu, sesuai dengan kebutuhan Bank. Kombinasi tersebut ditentukan dengan cara memperhatikan keahlian, pengetahuan dan pengalaman yang sesuai pada pembagian tugas dan fungsi jabatan Direksi dalam mencapai tujuan Bank.

Dengan adanya pertimbangan kombinasi karakteristik pada Dewan Komisaris, akan berdampak dalam ketepatan proses pencalonan dan penunjukan individual anggota Direksi ataupun Direksi secara kolegal. Begitu pun halnya dengan Dewan Komisaris.

## DIVERSITY OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS POLICY

The policy on the composition diversity of the Board of Commissioners and Board of Directors implemented within the Bank refers to the Financial Services Authority Circular Letter No. 32/SEOJK.04/2015 on Governance Guidelines of Public Companies. For this reason, the appointment of the Board of Commissioners and Board of Directors has taken into account the diversity factor.

The diversity of the Board of Commissioners is reflected in the determination of the required expertise, knowledge, and experience in the implementation of supervisory duties and providing advice by the Board of Commissioners. The composition that has taken into account the needs of the Public Company is a positive thing, particularly in relation to decision making in the context of implementing the supervisory function, which is carried out by considering various broader aspects.

Similar to the Board of Commissioners, the diversity of the composition of members of the Board of Directors is a combination of desired characteristics, both in terms of the organs of the Board of Directors and members of the Board of Directors individually, according to the Bank's needs. This combination is determined by taking into account the appropriate expertise, knowledge, and experience in the division of duties and functions of the Board of Directors in achieving the Bank's goals.

The consideration of characteristic combinations in the Board of Commissioners will have an impact on the accuracy of the nomination process of individual members of the Board of Directors or the Board of Directors in a collegial manner. The same applies with the Board of Commissioners.

### Keberagaman Komposisi Dewan Komisaris

### Diversity of the Composition of the Board of Commissioners

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Tjendrawati Widjaja	Komisaris Utama President Commissioner	57 Tahun 57 years old	Wanita Female	<ul style="list-style-type: none"> <li>Sarjana Ekonomi, Universitas Satya Wacana – Salatiga, 1986</li> <li>Bachelor degree in Economy, from Satya Wacana University – Salatiga, 1986</li> </ul>	<ul style="list-style-type: none"> <li>Direktur Utama Bank Sinarmas 2003 – 2010</li> <li>Direktur Credit &amp; Marketing Bank Shinta 2002 – 2003</li> <li>Group Leader Credit &amp; Marketing Bank Shinta 2001 – 2002</li> <li>President Director of Bank Sinarmas 2003 2010</li> <li>Director of Credit &amp; Marketing of Bank Shinta 2002 - 2003</li> <li>Group Leader of Credit &amp; Marketing of Bank Shinta 2001 - 2002</li> </ul>
Sammy Kristamuljana	Komisaris Independen Independent Commissioner	66 Tahun 66 years old	Pria Male	<ul style="list-style-type: none"> <li>Sarjana Ekonomi jurusan Akuntansi, Universitas Indonesia 1980</li> <li>Master of Science in Management, ADL Management Education Institute, Cambridge, MA, USA 1988</li> <li>PhD di bidang Strategi dan Bisnis Internasional, City University, London 1997</li> <li>Bachelor of Economy, majoring Accounting, University of Indonesia, 1980</li> <li>Master of Science in Management, ADL Management Education Institute, Cambridge, MA, USA 1988</li> <li>PhD in Strategy and International Business, City University, London, 1997</li> </ul>	<ul style="list-style-type: none"> <li>Fasilitator The Indonesian Institute of Corporate Directorship (IICD), 2003 – 2012</li> <li>Rektor, Universitas Prasetya Mulya, 2004 – 2012</li> <li>Chief of Accountant, PT. BDNI, 1980-1983</li> <li>Facilitator at The Indonesian Institute of Corporate Directorship (IICD), 2003 – 2012</li> <li>President, University of Prasetya Mulya, 2004 – 2012</li> <li>Chief of Accountant, PT. BDNI, 1980-1983</li> </ul>



**Keberagaman Komposisi Dewan Komisaris**

**Diversity of the Composition of the Board of Commissioners**

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Rusmin	Komisaris Independen Independent Commissioner	61 Tahun 61 years old	Pria Male	<ul style="list-style-type: none"> <li>Sarjana Ekonomi, Sekolah Tinggi Ilmu Ekonomi YKPN 1986</li> <li>Master College of Business and Public Affairs, Murray State University, USA 1994</li> <li>Doktor, Curtin University of Technology, Australia 2007</li> <li>Bachelor in Economy, Sekolah Tinggi Ilmu Ekonomi YKPN, 1986</li> <li>Master College of Business and Public Affairs, Murray State University, USA 1994</li> <li>Doctorate, Curtin University of Technology, Australia, 2007</li> </ul>	<ul style="list-style-type: none"> <li>Anggota Komite Audit BNI Sekuritas 2012-2014</li> <li>Anggota Komite Audit Bank Windu Kentjana 2009-2012</li> <li>Audit Committee Member of BNI Sekuritas 2012- 2014</li> <li>Audit Committee Member of Bank Windu Kentjana 2009-2012</li> </ul>

**Keberagaman Komposisi Direksi**

**Diversity of the Composition of the Board of Directors**

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Frenky Tirtowijoyo	Direktur Utama President Director	44 Tahun 44 years old	Pria Male	<ul style="list-style-type: none"> <li>Bachelor of Business Administration in Finance, Texas A&amp;M University, 1998</li> <li>Master of Business Administration, National University of Singapore, 2009</li> <li>Bachelor of Business Administration in Finance, Texas A&amp;M University, 1998</li> <li>Master of Business Administration, National University of Singapore, 2009</li> </ul>	<ul style="list-style-type: none"> <li>Senior Manager CDD Operation &amp; Approver, Standard Chartered Bank, Singapore 2013-2014</li> <li>Senior Manager Consumer Banking, Standard Chartered Bank Indonesia, 2006-2007</li> <li>Assistant Vice President, Legacy Texas Bank, 2003-2005</li> <li>Senior Manager CDD Operation &amp; Approver, Standard Chartered Bank, Singapore 2013-2014</li> <li>Senior Manager Consumer Banking, Standard Chartered Bank Indonesia, 2006-2007</li> <li>Assistant Vice President, Legacy Texas Bank, 2003-2005</li> </ul>
Loa Johnny Mailoa	Direktur Director	48 Tahun 48 years old	Pria Male	<ul style="list-style-type: none"> <li>Bachelor of Business dari Victoria University of Technology, Melbourne, Australia tahun 1996</li> <li>Bachelor of Business dari Victoria University of Technology, Melbourne, Australia, 1996</li> </ul>	<ul style="list-style-type: none"> <li>Group Head Credit and Marketing, PT. Bank Sinarmas Tbk 2009- 2010</li> <li>Senior Credit Analyst, Citibank Indonesia, 2007- 2009</li> <li>Senior Relationship Manager, PT Bank DBS Indonesia, 2005-2007</li> <li>Group Head of Credit and Marketing, PT. Bank Sinarmas Tbk 2009- 2010</li> <li>Senior Credit Analyst, Citibank Indonesia, 2007- 2009</li> <li>Senior Relationship Manager, PT Bank DBS Indonesia, 2005-2007</li> </ul>
Halim	Direktur Director	58 Tahun 58 years old	Pria	<ul style="list-style-type: none"> <li>Sarjana Ekonomi di bidang Akuntansi, Universitas Advent Indonesia, Bandung, 1995</li> <li>Bachelor of Economics in Accounting, Advent Indonesia University, Bandung, 1995</li> </ul>	<ul style="list-style-type: none"> <li>Kepala Wilayah, PT. Bank Sinarmas Tbk., 2008- 2011</li> <li>Project Officer, PT. Bank Sinarmas Tbk., 2007-2008</li> <li>Area Manager, PT Bank Internasional Indonesia, 2007,</li> <li>Regional Head, PT. Bank Sinarmas Tbk., 2008-2011</li> <li>Project Officer, PT. Bank Sinarmas Tbk., 2007 - 2008</li> <li>Area Manager, PT Bank Internasional Indonesia, 2007</li> </ul>
Hanafi Himawan	Direktur Director	60 tahun 60 years old	Pria Male	<ul style="list-style-type: none"> <li>Sarjana Ekonomi Universitas Trisakti, Jakarta, 1986</li> <li>Bachelor of Economics, Trisakti University, Jakarta, 1986</li> </ul>	<ul style="list-style-type: none"> <li>Group Head Compliance, PT. Bank Sinarmas Tbk., 2012-2013</li> <li>Direktur Utama, PT NISP Asset Management, 2011- 2012</li> <li>Direktur, PT NISP Sekuritas, 2007-2011</li> <li>Group Head of Compliance, PT. Bank Sinarmas Tbk., 2012-2013</li> <li>President Director, PT NISP Asset Management, 2011- 2012</li> <li>Director, PT NISP Sekuritas, 2007-2011</li> </ul>

**Keberagaman Komposisi Direksi**

**Diversity of the Composition of the Board of Directors**

Nama Name	Jabatan Position	Usia Age	Jenis Kelamin Gender	Pendidikan Education	Pengalaman Kerja Work Experience
Soejanto Soetjijo	Direktur Director	55 tahun 55 years old	Pria Male	<ul style="list-style-type: none"> <li>Sarjana Ekonomi di bidang Akuntansi, Universitas Katolik Parahyangan, Bandung, 1990</li> <li>Bandung, 1990, Bachelor of Economics in Accounting, Parahyangan Catholic University, Bandung, 1990</li> </ul>	<ul style="list-style-type: none"> <li>Direktur Utama, Bank Capital, 2013-2014</li> <li>Direktur, MNC Finance, 2005-2012</li> <li>Kepala Divisi Pemasaran dan Kredit Komersial, Bank Kesawan, 2002-2004</li> <li>President Director, Bank Capital, 2013 - 2014</li> <li>Director, MNC Finance, 2005 - 2012</li> <li>Division Head of Commercial Marketing &amp; Credit, Bank Kesawan, 2002 - 2004</li> </ul>
Miko Andidjaja	Direktur Director	49 tahun 49 years old	Pria Male	<ul style="list-style-type: none"> <li>Master of Business Administration (MBA) dari University of East London, UK, 1998</li> <li>Master of Business Administration (MBA) dari University of East London, UK, 1998</li> </ul>	<ul style="list-style-type: none"> <li>National Sales &amp; Distribution Head Bank Sinarmas, 2015 – 2018</li> <li>Privilege Banking Business Head, Bank UOB Indonesia, 2014 – 2015</li> <li>Deposit/Funding, Investment &amp; Insurance (DIII) Sales Head, Bank UOB Indonesia, 2011–2013</li> <li>National Sales &amp; Distribution Head of Bank Sinarmas, 2015 – 2018</li> <li>Privilege Banking Business Head, Bank UOB Indonesia, 2014 – 2015</li> <li>Deposit/Funding, Investment &amp; Insurance (DIII) Sales Head, Bank UOB Indonesia, 2011–2013</li> </ul>

**KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS**

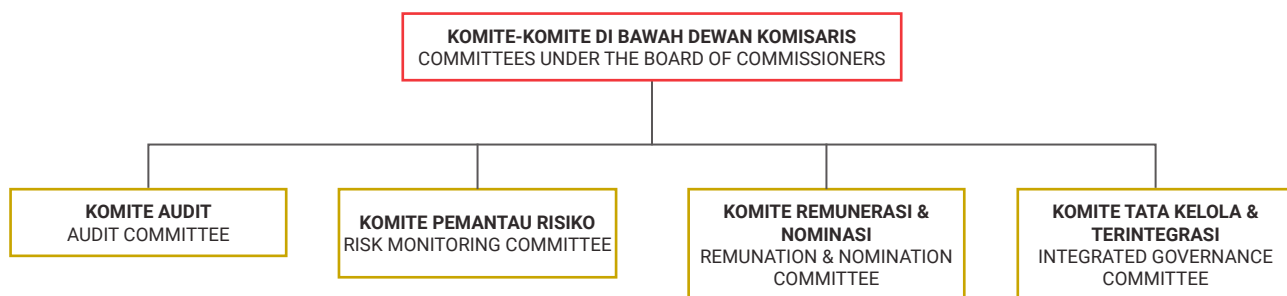
Hingga akhir tahun buku 2020, Dewan Komisaris memiliki 4 (empat) komite yang membantu menjalankan tugas dan tanggung jawabnya terkait fungsi pengawasan. Komite-komite tersebut adalah Komite Audit, Komite Pemantau Risiko, Komite Remunerasi dan Nominasi dan Komite Tata Kelola Terintegrasi.

Setiap komite bertanggung jawab untuk melakukan kajian dan pengawasan berdasarkan tugas dan tanggung jawab yang telah ditetapkan di dalam Pedoman dan Tata Tertib Kerja masing-masing komite.

**COMMITTEES UNDER THE BOARD OF COMMISSIONERS**

Up to the end of the 2020 fiscal year, the Board of Commissioners has established 4 (four) committees to assist carry out their duties and responsibilities related to the supervisory function. These committees are the Audit Committee, the Risk Monitoring Committee, the Remuneration and Nomination Committee, and the Integrated Governance Committee.

Each committee is responsible for conducting reviews and supervision based on the duties and responsibilities set out in the Chapter of each committee.



## KOMITE AUDIT

### Dasar Hukum

Komite Audit bertanggung jawab kepada Dewan Komisaris dan dibentuk untuk membantu pelaksanaan tugas Dewan Komisaris. Pembentukan Komite Audit di Bank didasarkan pada sejumlah peraturan perundang-undangan, yaitu:

1. Undang-undang No. 40 tahun 2007 tentang Perseroan Terbatas.
2. Anggaran Dasar PT. Bank Sinarmas Tbk.
3. Peraturan Otoritas Jasa Keuangan nomor 33/POJK.04/2014 tanggal 8 Desember 2014 Tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.
4. Peraturan Otoritas jasa Keuangan Nomor 55/POJK.04/2015 tanggal 23 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.
5. Peraturan Otoritas Jasa Keuangan (POJK) Nomor 55/POJK.03/2016 tanggal 7 Desember 2016 tentang Penerapan Tata Kelola Bagi Bank Umum.
6. Surat Edaran Otoritas Jasa Keuangan Nomor 13/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penerapan Tata Kelola Bagi Bank Umum.
7. Peraturan Otoritas Jasa Keuangan (POJK) Nomor 13/POJK.03/2017 tanggal 27 Maret 2017 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan.
8. Peraturan Otoritas Jasa Keuangan (POJK) Nomor 1/POJK.03/2019 tanggal 28 Januari 2019 tentang Penerapan Fungsi Audit Intern pada Bank Umum.

### Pengangkatan dan Pemberhentian

Anggota Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris. Anggota Komite Audit dapat diberhentikan apabila yang bersangkutan berakhir masa jabatan keanggotaannya dan berdasarkan keputusan Dewan Komisaris, serta diberhentikan karena tidak memenuhi kinerja yang telah ditetapkan dan/atau tidak kompeten dalam menjalankan tugasnya.

### Struktur dan Susunan Anggota Komite Audit

Anggota Komite Audit Bank terdiri dari seorang Komisaris Independen dan dari Pihak Independen yang memiliki keahlian di bidang keuangan atau akuntansi dan seorang dari Pihak Independen yang memiliki keahlian di bidang hukum atau perbankan.

Keanggotaan Komite Audit sebagaimana perubahan terakhir, ditetapkan berdasarkan Surat Keputusan Nomor SK.072/2020/PRES DIR tentang Susunan Anggota Komite Audit PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020.

## AUDIT COMMITTEE

### Legal Basis

The Audit Committee reports to the Board of Commissioners and was established to assist the implementation of duties of the Board of Commissioners. The establishment of the Audit Committee at the Bank is based on a number of laws and regulations, namely:

1. Law No. 40 of 2007 on Limited Liability Companies.
2. Articles of Association of PT. Bank Sinarmas Tbk.
3. Financial Services Authority Regulation No. 33/POJK.04/2014 dated 8 December 2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. Financial Services Authority Regulation No. 55/POJK.04/2015 dated 23 December 2015 on the Establishment and Work Implementation Guidelines of the Audit Committee.
5. Financial Services Authority Regulation (POJK) No. 55/POJK.03/2016 dated 7 December 2016 on the Implementation of Governance for Commercial Banks.
6. Circular Letter of the Financial Services Authority No. 13/SEOJK.03/2017 dated 17 Marct 2017 on the Implementation of Governance for Commercial Banks.
7. Financial Services Authority Regulation (POJK) No. 13/POJK.03/2017 dated 27 Maret 2017 on the Use of of Public Accountant and Public Accounting Office Services in Financial Service Activities.
8. Financial Services Authority Regulation (POJK) No. 1/POJK.03/2019 dated 28 January 2019 on the Implementation of the Internal Audit Function in Commercial Banks.

### Appointment and Dismissal

Members of the Audit Committee are appointed and dismissed by the Board of Commissioners. Members of the Audit Committee can be dismissed if their term of membership ends and based on the decision of the Board of Commissioners, as well as dismissed for not fulfilling the set performance and/or is incompetent in carrying out his/her duties.

### Structure and Membership Composition of the Audit Committee

Members of the Bank's Audit Committee consist of an Independent Commissioner and an Independent Party with expertise in finance or accounting and an Independent Party with expertise in law or banking.

The membership of the Audit Committee according to the last amendment, was determined based on the Decree No. SK.072/2020/PRES DIR on the Membership Composition of the Audit Committee of PT. Bank Sinarmas Tbk., which was issued on 26 October 2020.

**Komposisi Komite Audit****Composition of the Audit Committee**

Nama Name	Jabatan Position	Dasar Penetapan Basis of Appointment	Keahlian Expertise
Rusmin (Komisaris Independen) (Independent Commissioner)	Ketua Chairman	Surat Keputusan Nomor SK.072/2020/PRES DIR tentang Susunan Anggota Komite Audit PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020 Decree No. SK.072/2020/PRES DIR on the Membership Composition of the Audit Committee of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Perbankan Ekonomi Banking Economic
Ketut Sanjaya (Pihak Independen) (Independent Party)	Anggota (Pihak Independen) Member (Independent Party)	Surat Keputusan Nomor SK.072/2020/PRES DIR tentang Susunan Anggota Komite Audit PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020 Decree No. SK.072/2020/PRES DIR on the Membership Composition of the Audit Committee of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Perbankan Banking
Rusli Prakarsa (Pihak Independen) (Independent Party)	Anggota (Pihak Independen) Member (Independent Party)	Surat Keputusan No. SK.002/2015/PRES DIR-CorSec tertanggal 28 September 2015 Decree No. SK.002/2015/PRES DIR-CorSec dated 28 September 2015	Perbankan Ekonomi Banking Economic

**Profil Anggota Komite Audit**

Profil anggota Komite Audit disampaikan dalam bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

**Profile of Members of the Audit Committee**

The profiles of members of the Audit Committee are presented in the "Company Profile" chapter contained in this Annual Report.

**Independensi Komite Audit**

Dalam menjalankan tugas dan tanggung jawabnya, Komite Audit bertindak secara independen, serta tidak menerima/melakukan intervensi dari/kepada pihak lainnya. Anggota Komite Audit tidak boleh memiliki hubungan keuangan maupun hubungan keluarga dengan Pemegang Saham, Dewan Komisaris, dan Direksi. Anggota Komite Audit yang berasal dari luar Bank tidak boleh memiliki kepentingan serta keterkaitan yang bersifat pribadi yang berpotensi menimbulkan benturan kepentingan (*conflict of interest*) dengan Bank.

**Independency of the Audit Committee**

In carrying out its duties and responsibilities, the Audit Committee acts independently, and does not accept/intervene from/to other parties. Members of the Audit Committee may not have financial or family relationships with the Shareholders, Board of Commissioners, and Board of Directors. Members of the Audit Committee who come from outside the Bank may not have personal interests and relationships that have the potential to create a conflict of interest with the Bank.

**Pernyataan Independensi Komite Audit****Independency Statement of the Audit Committee**

Aspek Independensi	Rusmin	Ketut Sanjaya	Rusli Prakarsa	Independency Aspect
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi	✓	✓	✓	Has no financial relationship with Board of Commissioners and Board of Directors
Tidak memiliki hubungan kepemilikan saham di perusahaan	✓	✓	✓	Has no share ownership of the company
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan serta perusahaan afiliasi	✓	✓	✓	Has no management relationship within the company, subsidiaries and affiliated companies
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau anggota Komite Audit	✓	✓	✓	Has no familial relationship with Board of Commissioners, Board of Directors, and/or members of the Audit Committee
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah	✓	✓	✓	Not serving as administrator of political parties, officials and government

**Piagam Komite Audit**

Dalam menjalankan tugas dan tanggung jawab terkait pengendalian dan pengkajian terhadap organisasi internal Bank, Komite Audit berpedoman pada Piagam Komite Audit yang memuat hal-hal sebagai berikut:

1. Pembentukan
2. Dasar Hukum
3. Susunan dan Syarat Anggota
4. Pengangkatan atau Pemberhentian
5. Tugas dan Tanggung Jawab
6. Wewenang
7. Masa Tugas
8. Kode Etik

**Audit Committee Charter**

In implimenting the duties and responsibilities related to the control and assessment of the Bank's internal organization, the Audit Committee is guided by the Audit Committee Charter which contains the following:

1. Establishment
2. Legal Basis
3. Membership Composition and Requirements
4. Appointment and Dismissal
5. Duties and Responsibilities
6. Authorities
7. Term of Office
8. Code of Ethics

9. Tata Cara dan Prosedur Kerja
10. Ketentuan Rapat
11. Pelaporan
12. Masa Berlaku Piagam
13. Penanganan dan Pengaduan pada Pelaporan Keuangan

Piagam Komite Audit tersebut disusun berdasarkan peraturan dan undang-undang yang berlaku dan senantiasa ditinjau ulang secara berkala.

### **Tugas dan Tanggung Jawab Komite Audit**

Komite Audit bertanggung jawab kepada Dewan Komisaris dalam hal pengendalian dan pengkajian terhadap organisasi internal bank yang meliputi akuntansi dan pelaporan keuangan serta proses audit internal dan eksternal, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, serta memberikan rekomendasi kepada Dewan Komisaris.

Sebagaimana tertuang dalam Piagam Komite Audit, Komite Audit mengemban tugas dan tanggung jawab Komite Audit antara lain meliputi namun tidak terbatas pada:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Bank kepada publik dan/atau pihak otoritas antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Bank;
2. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Bank;
3. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Akuntan atas jasa yang diberikannya;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan Publik yang didasarkan kepada independensi, ruang lingkup penugasan, dan *fee*;
5. Melakukan pemantauan dan evaluasi paling sedikit terhadap pelaksanaan tindak lanjut oleh Direksi atas hasil temuan satuan kerja audit intern, akuntan publik, dan hasil pengawasan Otoritas Jasa Keuangan;
6. Melakukan evaluasi terhadap pelaksanaan pemberian jasa audit atas informasi keuangan historis tahunan oleh Akuntan Publik dan/atau Kantor Akuntan Publik;
7. Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi, jika Bank tidak memiliki fungsi pemantau risiko di bawah Dewan Komisaris;
8. Komite Audit wajib melakukan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit serta pemantauan atas tindak lanjut hasil audit dalam rangka menilai kecukupan pengendalian intern, termasuk kecukupan proses pelaporan keuangan;
9. Komite Audit wajib melakukan pemantauan dan evaluasi paling sedikit terhadap:
  - a. Pelaksanaan tugas Satuan Kerja Audit Intern;
  - b. Kesesuaian pelaksanaan audit oleh kantor Akuntan Publik dengan standar audit;
  - c. Kesesuaian laporan keuangan dengan standar akuntansi keuangan; dan
  - d. Pelaksanaan tindak lanjut Direksi atas hasil temuan satuan kerja audit intern, akuntan publik dan hasil pengawasan Otoritas Jasa Keuangan guna memberikan rekomendasi kepada Dewan komisaris.

9. Work Procedures
10. Meeting Provisions
11. Reporting
12. Validity of Charter
13. Handling and Complaints on Financial Reporting

The Audit Committee Charter is based on prevailing rules and laws and is regularly reviewed.

### **Duties and Responsibilities of the Audit Committee**

The Audit Committee is responsible to the Board of Commissioners in terms of control and assessment of the bank's internal organization, which includes accounting and financial reporting and internal and external audit processes, identifying matters that require the attention of the Board of Commissioners, and providing recommendations to the Board of Commissioners.

As stated in the Audit Committee Charter, the Audit Committee carries out the duties and responsibilities of the Audit Committee, including but not limited to:

1. Reviewing the financial information that will be issued by the Bank to the public and/or the authorities, including financial reports, projections, and other reports related to the Bank's financial information;
2. Reviewing compliance with laws and regulations relating to the Bank's activities;
3. Provide independent opinion in the event of disagreements between management and the Accountant for the services they provide;
4. Provide recommendations to the Board of Commissioners on the appointment of a Public Accountant based on independence, the scope of assignment, and fees;
5. Monitor and evaluate at least the implementation of followup actions by the Board of Directors on the findings of the internal audit unit, public accountants, and supervision results by the Financial Services Authority;
6. Evaluate the implementation of audit services for annual historical financial information by Public Accountants and/or Public Accounting Office;
7. Reviewing the implementation of risk management activities carried out by the Board of Directors, in the event that the Bank has no risk monitoring function under the Board of Commissioners;
8. The Audit Committee must monitor and evaluate the planning and implementation of audits and monitor the follow-up of audit results to assess the adequacy of internal controls, including the adequacy of the financial reporting process;
9. The Audit Committee must monitor and evaluate at least:
  - a. Implementation of duties of the Internal Audit Unit;
  - b. Conformity of audit implementation by the Public Accountant Office with audit standards;
  - c. Conformity of financial statements with financial accounting standards; and
  - d. The follow-up of the Board of Directors on findings of the internal audit unit, public accountants and the supervision results of the Financial Services Authority to provide recommendations to the Board of Commissioners.

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| <ol style="list-style-type: none"> <li>10. Memberikan rekomendasi terkait pengangkatan dan pemberhentian Kepala SKAI;</li> <li>11. Memberikan rekomendasi terkait Piagam Audit Intern;</li> <li>12. Memantau dan mengkaji efektivitas pelaksanaan audit intern Bank;</li> <li>13. Mengevaluasi kinerja SKAI;</li> <li>14. Memastikan SKAI melakukan komunikasi dengan Direksi, Dewan Komisaris, Dewan Pengawas Syariah bagi bank umum syariah dan bank umum konvensional yang memiliki unit usaha syariah, auditor ekstern dan Otoritas Jasa Keuangan;</li> <li>15. Memastikan SKAI bekerja secara independen;</li> <li>16. Memberikan rekomendasi kepada Dewan Komisaris terkait penyusunan rencana audit, ruang lingkup, dan anggaran SKAI;</li> <li>17. Meninjau laporan audit dan memastikan Direksi mengambil tindakan perbaikan yang diperlukan secara cepat untuk mengatasi kelemahan pengendalian, <i>fraud</i>, masalah kepatuhan terhadap kebijakan, undang-undang dan peraturan atau masalah lain yang diidentifikasi dan dilaporkan oleh SKAI;</li> <li>18. Memberikan rekomendasi kepada Dewan Komisaris terkait pemberian remunerasi tahunan SKAI secara keseluruhan serta penghargaan kinerja;</li> <li>19. Memastikan SKAI menjunjung tinggi integritas dalam pelaksanaan tugas;</li> <li>20. Memberikan rekomendasi terkait penunjukan pengendali mutu independen dari pihak ekstern dalam melakukan kaji ulang terhadap kinerja SKAI;</li> <li>21. Melakukan penelaahan terhadap Laporan pelaksanaan dan pokok-pokok hasil audit intern;</li> <li>22. Menelaah laporan khusus mengenai setiap temuan audit intern yang diperkirakan dapat membahayakan kelangsungan usaha Bank;</li> <li>23. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Bank;</li> <li>24. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Bank;</li> <li>25. Menjaga kerahasiaan dokumen, data dan informasi Bank.</li> </ol> | <ol style="list-style-type: none"> <li>10. Provide recommendations regarding the appointment and dismissal of the Head of the IAU;</li> <li>11. Provide recommendations on the Internal Audit Charter;</li> <li>12. Monitor and review the effectiveness of the Bank's internal audit;</li> <li>13. Evaluating the performance of the IAU;</li> <li>14. Ensure that the IAU communicates with the Board of Directors, Board of Commissioners, Sharia Supervisory Board for sharia commercial banks and conventional commercial banks that have sharia business units, external auditors, and the Financial Services Authority;</li> <li>15. Ensuring that the IAU works independent;</li> <li>16. Provide recommendations to the Board of Commissioners regarding the preparation of the audit plan, scope, and budget of the IAU;</li> <li>17. Review the audit report and ensure the Board of Directors takes the required corrective measures quickly to overcome weaknesses in control, fraud, compliance issues with policies, laws and regulations, or other issues identified and reported by the IAU;</li> <li>18. Providing recommendations to the Board of Commissioners regarding the annual IAU remuneration and performance awards;</li> <li>19. Ensuring the IAU upholds integrity in carrying out tasks;</li> <li>20. Provide recommendations on the appointment of independent quality controllers from external parties in conducting reviews on the performance of the IAU;</li> <li>21. Reviewing the implementation report and the main results of internal audit;</li> <li>22. Reviewing the special report on each internal audit finding that is estimated to be detrimental to the business continuity of the Bank;</li> <li>23. Reviewing complaints relating to the accounting process and financial reporting of the Bank;</li> <li>24. Review and provide advice to the Board of Commissioners regarding the potential conflict of interest of the Bank;</li> <li>25. Maintain the confidentiality of Bank documents, data, and information.</li> </ol> |
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### Wewenang Komite Audit

Dalam melaksanakan tugasnya, Komite Audit memiliki wewenang sebagai berikut:

1. Mengakses dokumen, data, dan informasi Emiten atau Perusahaan Publik tentang karyawan, dana, aset, dan sumber daya perusahaan yang diperlukan;
2. Berkomunikasi langsung dengan karyawan, termasuk Direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko, dan Akuntan terkait tugas dan tanggung jawab Komite Audit;
3. Melibatkan pihak independen di luar anggota Komite Audit yang diperlukan untuk membantu pelaksanaan tugasnya (jika diperlukan);
4. Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

### Authority of the Audit Committee

In carrying out its duties, the Audit Committee has the following authorities:

1. Accessing the documents, data, and information of the Issuer or Public Company regarding employees, funds, assets, and company resources as required;
2. Communicating directly with employees, including the Board of Directors and parties who carry out the functions of internal audit, risk management, and accountants regarding the duties and responsibilities of the Audit Committee;
3. Involving independent parties outside the Audit Committee members who are needed to assist in carrying out its duties (if needed);
4. Performing other authorities granted by the Board of Commissioners.



## Kebijakan dan Pelaksanaan Rapat Komite Audit

### Kebijakan Rapat Komite Audit

Komite Audit telah memiliki ketentuan tentang rapat, seperti diuraikan berikut ini:

- Rapat Komite Audit wajib diselenggarakan secara berkala paling sedikit 1 (satu) kali dalam 3 (tiga) bulan;
- Rapat Komite Audit dihadiri oleh paling sedikit 51% (lima puluh satu per seratus) dari jumlah anggota termasuk seorang Komisaris Independen dan Pihak Independen.
- Apabila dipandang perlu Komite Audit dapat mengundang unit kerja terkait dengan sepengetahuan Direktur yang membidangi.
- Rapat Komite Audit dipimpin oleh ketua komite.
- Keputusan rapat komite dilakukan berdasarkan musyawarah untuk mufakat.
- Dalam hal tidak terjadi musyawarah untuk mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak.
- Setiap rapat Komite Audit dituangkan dalam risalah rapat, termasuk apabila terdapat perbedaan pendapat, yang ditandatangani oleh seluruh anggota Komite Audit yang hadir dan disampaikan kepada Dewan Komisaris;
- Hasil rapat komite wajib dituangkan dalam risalah rapat dan didokumentasikan sesuai peraturan perundang-undangan;
- Perbedaan pendapat (*dissenting opinion*) yang terjadi dalam rapat komite wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat tersebut dan ditandatangani oleh seluruh anggota Komite Audit yang hadir dan disampaikan kepada Dewan Komisaris.

### Frekuensi dan Tingkat Kehadiran Rapat Komite Audit

Sepanjang tahun 2020, Komite Audit melaksanakan 8 (delapan) kali rapat dengan tingkat kehadiran seperti disampaikan dalam tabel di bawah ini.

#### Tingkat Kehadiran Rapat Komite Audit

Nama Name	Jumlah kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
Rusmin	8	100%
Ketut Sanjaya	8	100%
Rusli Prakarsa	8	100%

#### Agenda Rapat Komite Audit

No.	Tanggal Date	Agenda	Agenda
1	19/02/2020	1. Tindak lanjut Hasil <i>Meeting</i> Komite Audit tanggal 16 Oktober 2019 2. Hasil Pemeriksaan SKAI Triwulan IV/2019 (Oktober – Desember 2019) 3. Program Kerja Komite Audit Tahun 2020 4. Evaluasi SKAI	1. Follow-up of the Audit Committee Meeting Results on 16 October 2019 2. IAU Audit Results for Quarter IV/2019 (October - December 2019) 3. 2020 Audit Committee Work Program 4. IAU evaluation
2	27/02/2020	1. Progres Audit atas Laporan Keuangan per 31 Desember 2019 2. Penunjukan Pengendali Mutu SKAI	1. Audit Progress of the Financial Statements as of 31 December 2019 2. Appointment of IAU Quality Control
3	27/05/2020	Tindak lanjut Hasil <i>Meeting</i> Komite Audit tanggal 17 Januari 2020	Follow-up of the Audit Committee Meeting Results on 17 January 2020

## Policy and Implementation of Audit Committee Meeting

### Policy of Audit Committee Meeting

The Audit Committee has established provisions regarding meetings, as described below:

- Audit Committee meetings must be held periodically at least 1 (one) time in 3 (three) months;
- Audit Committee Meetings are attended by at least 51% (fifty-one percent) of the total members including an Independent Commissioner and Independent Party.
- If deemed necessary, the Audit Committee can invite related work units to the knowledge of the Director in charge.
- Audit Committee meetings are led by the chairman of the committee.
- Decisions of committee meetings are based on deliberation to reach consensus.
- In the event that there is no deliberation to reach consensus, the decision is made based on the majority vote.
- Each Audit Committee meeting is contained in the minutes of the meetings, including in the event of dissenting opinions, which are signed by all members of the Audit Committee present and submitted to the Board of Commissioners;
- The results of committee meetings must be stated in minutes of meetings and documented in accordance with laws and regulations;
- Dissenting opinions that occur in a committee meeting must be clearly stated in the minutes of the meeting along with the reasons for the dissent and signed by all members of the Audit Committee present and submitted to the Board of Commissioners.

### Frequency and Attendance Rate of Audit Committee Meeting

During 2020, the Audit Committee held 8 (eight) meetings with attendance rate as shown in the following table.

**Agenda Rapat Komite Audit**

**Agenda of Audit Committee Meeting**

No.	Tanggal Date	Agenda	Agenda
4	17/06/2020	1. Evaluasi Penggunaan Jasa Akuntan Publik dan/atau Kantor Akuntan Publik untuk Audit Tahunan Posisi 31 Desember 2019 2. Remunerasi Tahunan Kepala SKAI	1. Evaluation of the Use of Public Accountant and/or Public Accounting Office Services for the Annual Audit for the Position as of 31 December 2019 2. Annual Remuneration of the Head of the IAU
5	23/06/2020	1. Tindak Lanjut Hasil <i>Meeting</i> Komite Audit tanggal 21 April 2020 2. Hasil Pemeriksaan SKAI Triwulan II/2020 (April – Juni 2020) 3. Rekomendasi Komite Audit dalam Penunjukan Akuntan Publik dan/atau Kantor Akuntan Publik untuk Audit Tahunan PT. Bank Sinarmas Tbk. posisi 31 Desember 2020	1. Follow-up of the Audit Committee Meeting Results on 21 April 2020 2. IAU Audit Results for Quarter II/2020 (April - June 2020) 3. Recommendations of the Audit Committee in the Appointment of a Public Accountant and/or Public Accounting Office for the Annual Audit of PT. Bank Sinarmas Tbk. as of 31 December 2020
6	26/06/2020	Rencana Audit Laporan Keuangan PT. Bank Sinarmas Tbk. Tahun 2020	2020 Financial Report Audit Plan of PTBank Snarmas Tbk
7	04/08/2020	1. Tindak Lanjut Hasil <i>Meeting</i> Komite Audit 23 Juli 2020 2. Hasil Pemeriksaan SKAI Triwulan III/2020 (Juli – September 2020) 3. Rencana vs Realisasi Rencana Kerja SKAI Tahun 2019 dan 2020 (s.d September) 4. Hasil Kaji Ulang SKAI oleh KAP Sriyadi, Elly dan Rekan periode Juli 2017 – Juni 2020	1. Follow-up of the Audit Committee Meeting Results on 23 July 2020 2. IAU Audit Results for Quarter III/2020 (July - September 2020) 3. Plans vs Realization of IAU Work Plans for 2019 and 2020 (up to September) 4. Results of the IAU Review by KAP Sriyadi, Elly dan Rekan for the July 2017 - June 2020 period
8	27/08/2020	Rekomendasi Kepala SKAI	Recommendation for the Head of the IAU

**Laporan Pelaksanaan Tugas Komite Audit**

**Duty Implementation Report of the Audit Committee**

Komite Audit telah melakukan tugas dan tanggung jawabnya dengan baik. Hal tersebut tercermin dari penyelenggaraan rapat dan telah terlaksananya program-program komite. Selama 2020, Komite Audit telah melakukan kegiatan-kegiatan sebagai berikut:

The Audit Committee has implemented its duties and responsibilities well. This is reflected in the implementation of meetings and the implementation of committee programs. During 2020, the Audit Committee has carried out the following activities:

- Melakukan pertemuan dengan Akuntan Publik guna membahas temuan-temuan Akuntan Publik dalam pelaksanaan audit tahun 2019
- Melakukan evaluasi terhadap kinerja Kantor Akuntan Publik (KAP) atas audit tahun 2019
- Memberi Rekomendasi Penunjukan KAP untuk kaji ulang SKAI per 3 tahunan
- Memberi Rekomendasi Penunjukan KAP untuk audit tahun buku 2020
- Melakukan pertemuan dengan Akuntan Publik guna membahas sifat dan lingkup audit tahun 2020
- Melakukan evaluasi terhadap program kerja SKAI tahun 2020
- Mengadakan rapat-rapat membahas hasil pemeriksaan SKAI atas kantor-kantor cabang dan unit kerja sebagaimana program kerja SKAI tahun 2020
- Memberikan rekomendasi kepada manajemen untuk menindaklanjuti hasil temuan SKAI
- Melakukan *monitoring* tindaklanjut rekomendasi Komite Audit kepada manajemen terhadap hasil temuan SKAI.
- Rencana dan Realisasi Kerja SKAI Tahun 2019 dan 2020
- Memberikan Rekomendasi Remunerasi Tahunan Kepala SKAI
- Memberikan Rekomendasi terkait Kepala SKAI

- Conducted meetings with the Public Accountant to discuss the findings of the Public Accountant in the implementation of the audit in 2019
- Evaluated the performance of the Public Accounting Office (KAP) for the 2019 audit
- Provide recommendation for the appointment of KAP for the review of the IAU every 3 years
- Provided Recommendation on Appointment of KAP for audit in the 2020 fiscal year
- Conducted a meeting with the Public Accountant to discuss the nature and scope of the 2020 audit
- Conducted an evaluation on the 2020 IAU work program
- Hold meetings to discuss the results of the IAU audit on branch offices and work units in accordance with the 2020 IAU work program
- Provided recommendations to management to follow up on the findings of the IAU
- Monitoring the follow-up of the recommendations of the Audit Committee to the management on the findings of the IAU.
- IAU Work Plans and Realizations in 2019 and 2020
- Provide Annual Remuneration Recommendations for the Head of the IAU
- Provide recommendations in relations to the Head of the IAU

**Pengembangan Kompetensi Komite Audit**

**Audit Committee Competency Development**

Rincian pelaksanaan kegiatan pengembangan kompetensi Komite Audit disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

Details of the implementation of the Audit Committee's competency development activities are presented in the "Company Profile" chapter contained in this Annual Report.

## KOMITE PEMANTAU RISIKO

### Dasar Hukum

Pembentukan Komite Pemantau Risiko dilakukan oleh Dewan Komisaris dengan memperhatikan peraturan perundang-undangan yang berlaku, yaitu Undang-undang No. 40 tahun 2007 tentang Perseroan Terbatas dan Peraturan OJK No 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum.

### Pengangkatan dan Pemberhentian

Anggota Komite Pemantau Risiko diangkat dan diberhentikan oleh Dewan Komisaris. Sesuai dengan regulasi, pengangkatan anggota komite dilakukan oleh Direksi berdasarkan keputusan rapat Dewan Komisaris, seperti tertuang dalam Peraturan OJK No 55/POJK.03/2016.

### Struktur dan Susunan Anggota Komite Pemantau Risiko

Sesuai dengan ketentuan Bank Indonesia tentang GCG, anggota Komite Pemantau Risiko paling kurang terdiri dari seorang Komisaris Independen sebagai Ketua merangkap anggota, seorang pihak Independen yang memiliki keahlian di bidang keuangan atau akuntansi dan seorang pihak Independen yang memiliki keahlian di bidang manajemen risiko.

#### Komposisi Komite Pemantau Risiko

Nama Name	Jabatan Position	Dasar Penetapan Basis of Appointment	Keahlian Expertise
Sammy Kristamuljana (Komisaris Independen) (Independent Commissioner)	Ketua Chairman	Surat Keputusan Nomor SK.074/2020/PRES DIR tentang Susunan Anggota Remunerasi dan Nominasi PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020. Decree No. SK.074/2020/PRES DIR on the Membership Composition of Remuneration and Nomination of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Ekonomi, Akuntansi, Manajemen Economic, Accounting, Management
Tjendrawati Widijaja (Komisaris Utama) (President Commissioner)	Anggota Chairman	Surat Keputusan Nomor SK.073/2020/PRES DIR tentang Susunan Anggota Komite Pemantau Risiko PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020. Decree No. SK.073/2020/PRES DIR on the Membership Composition of the Risk Monitoring Committee of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Ekonomi, Keuangan, Perbankan Economic, Finance, Banking
Ketut Sanjaya (Pihak Independen) (Independent Party)	Anggota Chairman	Surat Keputusan Nomor SK.073/2020/PRES DIR tentang Susunan Anggota Komite Pemantau Risiko PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020. Surat Keputusan Nomor SK.073/2020/PRES DIR tentang Susunan Anggota Komite Pemantau Risiko PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020.	Perbankan Banking
Rusli Prakarsa (Pihak Independen) (Independent Party)	Anggota Chairman	Surat Keputusan Nomor SK.073/2020/PRES DIR tentang Susunan Anggota Komite Pemantau Risiko PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020. Decree No. SK.073/2020/PRES DIR on the Membership Composition of the Risk Monitoring Committee of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Perbankan, Ekonomi Banking, Economic

### Profil Anggota Komite Pemantau Risiko

Profil anggota Komite Pemantau Risiko disampaikan dalam bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

## RISK MONITORING COMMITTEE

### Legal Basis

The establishment of the Risk Monitoring Committee is carried out by the Board of Commissioners by taking into account the prevailing laws and regulations, namely Law No. 40 of 2007 on Limited Liability Companies and OJK Regulation No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks.

### Appointment and Dismissal

Members of the Risk Monitoring Committee are appointed and dismissed by the Board of Commissioners. In accordance with the regulations, the appointment of committee members is carried out by the Board of Directors based on the decision of the Board of Commissioners meeting, as stipulated in OJK Regulation No. 55/POJK.03/2016.

### Structure and Membership Composition of the Risk Monitoring Committee

In accordance with Bank Indonesia provisions regarding GCG, members of the Risk Monitoring Committee shall at least consist of an Independent Commissioner as Chairman concurrently a member, an Independent party with expertise in finance or accounting and an Independent party with expertise in risk management.

#### Composition of the Risk Monitoring Committee

### Profile of Members of the Risk Monitoring Committee

Profiles of members of the Risk Monitoring Committee are presented in the "Company Profile" chapter contained in this Annual Report.

### Independensi Komite Pemantau Risiko

Komite Pemantau Risiko bertindak secara independen, serta tidak menerima/melakukan intervensi dari/kepada Pihak lainnya dalam menjalankan tugas dan tanggung jawabnya. Anggota Komite Pemantau Risiko tidak terkait dengan Pemegang Saham, Dewan Komisaris, dan Direksi. Anggota Komite Pemantau Risiko yang berasal dari luar Bank tidak memiliki kepentingan serta keterkaitan yang bersifat pribadi yang berpotensi menimbulkan benturan kepentingan (*conflict of interest*) dengan Bank.

### Independency of the Risk Monitoring Committee

The Risk Monitoring Committee acts independently and does not accept/intervene from/to other Parties in carrying out its duties and responsibilities. Members of the Risk Monitoring Committee are not related to the Shareholders, Board of Commissioners, and Board of Directors. Members of the Risk Monitoring Committee from outside the Bank do not have personal interests and relationships that have the potential to create conflict of interest with the Bank.

#### Pernyataan Independensi Komite Pemantau Risiko

#### Independency Statement of the Risk Monitoring Committee

Aspek Independensi	Sammy Kristamuljana	Tjendrawati Widijaja	Ketut Sanjaya	Rusli Prakarsa	Independence Aspect
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi	✓	✓	✓	✓	Has no financial relationship with the Board of Commissioners and Board of Directors
Tidak memiliki hubungan kepemilikan saham di perusahaan	✓	✓	✓	✓	Has no share ownership in the company
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan serta perusahaan afiliasi	✓	✓	✓	✓	Has no management relationship within the company, subsidiaries, and affiliated companies
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau anggota Komite Audit	✓	✓	✓	✓	Has no family relationship with the Board of Commissioners, Board of Directors, and/or members of the Risk Monitoring Committee
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah	✓	✓	✓	✓	Not serving as administrator of political parties, officials and government

### Piagam Komite Pemantau Risiko

Dalam menjalankan tugas dan tanggung jawab terkait pengendalian dan pengkajian terhadap organisasi internal Bank, Komite Pemantau Risiko telah memiliki piagam atau *board manual*. Piagam tersebut telah disusun berdasarkan peraturan dan undang-undang yang berlaku dan mengalami perubahan terakhir yaitu Piagam Pemantau Risiko Rev. 3.0 yang telah disahkan tertanggal 16 Mei 2019.

Piagam Komite Pemantau Risiko memuat hal-hal sebagai berikut:

1. Pembentukan dan Dasar Hukum
2. Susunan dan Syarat Keanggotaan
3. Pengangkatan dan Pemberhentian
4. Tugas dan Tanggung Jawab
5. Wewenang dan Masa Tugas
6. Kode Etik
7. Tata cara dan Prosedur Kerja
8. Ketentuan Rapat
9. Pelaporan
10. Masa Berlaku

### Tugas dan Tanggung Jawab Komite Pemantau Risiko

Komite Pemantau Risiko bertanggung jawab kepada Dewan Komisaris terkait pengendalian dan pengkajian atas profil risiko bank secara komprehensif, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, dan memberikan rekomendasi kepada Dewan Komisaris.

Tugas dan Tanggung Jawab Komite Pemantau Risiko antara lain meliputi namun tidak terbatas pada:

1. Memberikan rekomendasi kepada Dewan Komisaris dalam rangka meningkatkan efektivitas Bank, terkait:
  - Evaluasi tentang kesesuaian antara kebijakan manajemen risiko dengan pelaksanaan kebijakan Bank.

### Risk Monitoring Committee Charter

In implementing its duties and responsibilities related to control and review of the Bank's internal organization, the Risk Monitoring Committee has a charter or board manual. The charter has been prepared based on the prevailing regulations and laws and has undergone the latest amendment, namely the Risk Monitoring Charter Rev. 3.0, which was ratified on 16 May 2019.

The Risk Monitoring Committee Charter contains the following:

1. Establishment and Legal Basis
2. Membership Composition and Requirements
3. Appointment and Dismissal
4. Duties and Responsibilities
5. Authority and Term of Office
6. Code of Ethics
7. Work Procedures
8. Meeting Provisions
9. Reporting
10. Validity Period

### Duties and Responsibilities of the Risk Monitoring Committee

The Risk Monitoring Committee is responsible to the Board of Commissioners for controlling and reviewing the bank's risk profile comprehensively, identifying matters that require the attention of the Board of Commissioners, and providing recommendations to the Board of Commissioners.

Duties and Responsibilities of the Risk Monitoring Committee include but are not limited to:

1. Provide recommendations to the Board of Commissioners to improve the effectiveness of the Bank, related to:
  - Evaluate the suitability between risk management policies and the implementation of the Bank's policy.

- Pemantauan dan evaluasi pelaksanaan tugas Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko (SKMR).
2. Memberikan rekomendasi kepada Dewan Komisaris atas kebijakan yang telah diambil oleh Manajemen berkaitan dengan manajemen risiko dan memastikan kebijakan manajemen risiko telah dilaksanakan dengan baik.

- Monitoring and evaluating the implementation of duties of the Risk Management Committee and the Risk Management Unit (RMU).
2. Provide recommendations to the Board of Commissioners on the policies taken by Management relating to risk management and ensure that risk management policies are implemented properly.

### Wewenang Komite Pemantau Risiko

Wewenang Komite Pemantau Risiko adalah sebagai berikut:

1. Memperoleh dokumen, data, dan informasi tentang Bank yang berkaitan dengan tugas dan tanggung jawab komite.
2. Melakukan koordinasi dengan Satuan Kerja Manajemen Risiko atau unit kerja lainnya apabila diperlukan.

### Authority of the Risk Management Committee

The authority of the Risk Monitoring Committee is as follows:

1. Obtain documents, data, and information about the Company relating to the duties and responsibilities of the committee.
2. Coordinate with RMU or other units if needed.

### Frekuensi dan Tingkat Kehadiran Rapat Komite Pemantau Risiko

Sepanjang tahun 2020, Komite Pemantau Risiko melaksanakan 4 (empat) kali rapat dengan tingkat kehadiran seperti disampaikan dalam tabel di bawah ini.

### Frequency and Attendance Rate of Risk Monitoring Committee Meeting

During 2020, the Risk Monitoring Committee held 4 (four) meetings with attendance rate as shown in the following table.

#### Tingkat Kehadiran Rapat Komite Pemantau Risiko

Nama Name	Jumlah kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
Sammy Kristamuljana (Komisaris Independen) (Independent Commissioner)	4	100%
Tjendrawati Widijaja (Komisaris Utama) (President Commissioner)	4	100%
Ketut Sanjaya (Pihak Independen) (Independent Party)	4	100%
Rusli Prakarsa (Pihak Independen) (Independent Party)	2	50%

#### Attendance Rate of Risk Monitoring Committee Meeting

#### Agenda Rapat Komite Pemantau Risiko

No.	Tanggal Date	Agenda	Agenda
1	20/1/2020	<ol style="list-style-type: none"> <li>1. Hasil <i>Self-Assessment</i> Tingkat Kesehatan Bank (Profil Risiko Bank, <i>Good Corporate Governance</i>, Rentabilitas &amp; Permodalan) Posisi 31 Desember 2019</li> <li>2. Hasil <i>Self-Assessment</i> Profil Risiko Bank Posisi 31 Desember 2019</li> <li>3. Hasil <i>Self-Assessment</i> Profil Risiko UUS Posisi 31 Desember 2019</li> <li>4. Program Kerja Komite Pemantau Risiko Tahun 2020</li> <li>5. Rencana Bisnis Bank Tahun 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. Self Assessment Result of Bank Soundness Level (Bank Risk Profile, Good Corporate Governance, Profitability &amp; Capital) as of 31 December 2019</li> <li>2. Self Assessment Result of Bank Risk Profile as of 31 December 2019</li> <li>3. Self Assessment Result of Sharia Business Unit Risk Profile as of 31 December 2019</li> <li>4. 2020 Work Program of the Risk Monitoring Committee</li> <li>5. Bank Business Plan in 2020</li> </ol>
2	6/5/2020	<ol style="list-style-type: none"> <li>1. Hasil <i>Self-Assessment</i> Profil Risiko Bank Posisi 31 Maret 2020</li> <li>2. Hasil <i>Self-Assessment</i> Profil Risiko UUS Posisi 31 Maret 2020</li> <li>3. Hasil Simulasi Tingkat Kesehatan Bank (Profil Risiko Bank, <i>Good Corporate Governance</i>, Rentabilitas &amp; Permodalan) Posisi 31 Maret 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. Self Assessment Result of Bank Risk Profile as of 31 March 2020</li> <li>2. Self Assessment Result of Sharia Business Unit Risk Profile as of 31 March 2020</li> <li>3. Simulation Results of Bank Soundness Level (Bank Risk Profile, Good Corporate Governance, Profitability &amp; Capital) as of 31 March 2020</li> </ol>

#### Agenda of Risk Monitoring Committee Meeting



Agenda Rapat Komite Pemantau Risiko

Agenda of Risk Monitoring Committee Meeting

No.	Tanggal Date	Agenda	Agenda
3	24/7/2020	<ol style="list-style-type: none"> <li>1. Highlight Bank 30 Juni 2020</li> <li>2. Highlight Hasil <i>Self-Assessment</i> Tingkat Kesehatan Bank</li> <li>3. Hasil <i>Self-Assessment</i> Laporan Profil Risiko Bank 30 Juni 2020</li> <li>4. Hasil <i>Self-Assessment</i> GCG 30 Juni 2020</li> <li>5. Hasil <i>Self-Assessment</i> Rentabilitas 30 Juni 2020</li> <li>6. Hasil <i>Self-Assessment</i> Permodalan 30 Juni 2020</li> <li>7. Hasil <i>Self-Assessment</i> ICAAP 30 Juni 2019</li> <li>8. Hasil Simulasi Tingkat Kesehatan Bank (Profil Risiko Bank, <i>Good Corporate Governance</i>, Rentabilitas &amp; Permodalan) Posisi 30 Juni 2020</li> <li>9. Hasil <i>Self-Assessment</i> Profil Risiko Bank Posisi 30 Juni 2020</li> <li>10. Hasil <i>Self-Assessment</i> Profil Risiko Bank Posisi 30 Juni 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. Bank Highlight on 30 June 2020</li> <li>2. Highlights of Bank Soundness Level Self Assessment Results</li> <li>3. Self Assessment Results of the Bank's Risk Profile Report on 30 June 2020</li> <li>4. Results of GCG Self Assessment on 30 June 2020</li> <li>5. Results of Profitability Self Assessment on 30 June 2020</li> <li>6. Results Self Assessment on Capital on 30 June 2020</li> <li>7. ICAAP Self Assessment Results June 30, 2019</li> <li>8. Simulation Results of Bank Soundness Level (Bank Risk Profile, Good Corporate Governance, Profitability &amp; Capital) as of 30 June 2020</li> <li>9. Self Assessment Result of Bank Risk Profile as of 30 June 2020</li> <li>10. Self Assessment Result of Bank Risk Profile as of 30 June 2020</li> </ol>
4	23/10/2020	<ol style="list-style-type: none"> <li>1. Konfirmasi Tindaklanjut Rekomendasi Rapat Komite Pemantau Risiko Triwulan II/2020</li> <li>2. Highlight Bank 30 September 2020</li> <li>3. Pelampauan Risk Appetite dan Risk Tolerance</li> <li>4. a. Summary Risk Peringkat Komposit Profil Risiko - 30 September 2020 b. Laporan Profil Risiko Bank c. Laporan Profil Risiko UUS d. Parameter Profil Risiko Yang Perlu Menjadi Perhatian</li> <li>5. Simulasi Tingkat Kesehatan Bank</li> <li>6. Hasil <i>Self-Assessment</i> Profil Risiko Bank posisi 30 September 2020</li> <li>7. Kinerja Keuangan periode September 2020</li> <li>8. Tren Fraud yang terjadi periode Januari 2020 s.d 30 September 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. Confirmation of Follow-up of the Risk Monitoring Committee Meeting Quarter II/2020 Recommendations</li> <li>2. Bank Highlight on 30 September 2020</li> <li>3. Excess of Risk Appetite and Risk Tolerance</li> <li>4. a. Summary of Risk Profile Composite Rating – 30 September 2020 b. Bank Risk Profile Report c. Sharia Business Unit Risk Profile Report d. Risk Profile Parameters that need attention</li> <li>5. Simulation of Bank Soundness Level</li> <li>6. Self Assessment Result of Bank Risk Profile as of 30 September 2020</li> <li>7. Financial Performance of the September 2020 period</li> <li>8. Fraud trend occurring in the January 2020 to 30 September 2020 period</li> </ol>

Laporan Pelaksanaan Tugas Komite Pemantau Risiko

Komite Pemantau Risiko telah melakukan tugas dan tanggung jawabnya dengan baik. Hal tersebut tercermin dari penyelenggaraan rapat dan telah terlaksananya program-program komite. Selama 2020, Komite Pemantau Risiko telah melakukan kegiatan-kegiatan sebagai berikut:

1. Mengevaluasi kebijakan Manajemen Risiko Bank dan kebijakan internal lainnya yang terkait dengan pelaksanaan manajemen risiko, sesuai ketentuan regulator.
2. Mengevaluasi, memantau dan memastikan implementasi manajemen risiko sesuai dengan kebijakan dan untuk selanjutnya memberikan rekomendasi kepada Dewan Komisaris terkait pelaksanaan manajemen risiko. Adapun evaluasi dan pemantauan dilakukan antara lain terkait:
  - Kualitas aktiva
  - Inisiatif/*project* yang sedang dikembangkan terkait dengan manajemen risiko beserta dampak *project* tersebut bagi kegiatan operasional Bank.
  - Tindak lanjut atas temuan audit mengenai manajemen risiko.
  - Penanganan/penyelesaian NPL dan rencana/strategi *recovery*.
  - Isu manajemen risiko signifikan lainnya.
  - Memantau pelaksanaan *stress testing*.
3. Mengevaluasi dan memantau strategi agar selalu mampu mempertahankan peringkat Tingkat Kesehatan Bank (Profil Risiko, *Good Corporate Governance*, Rentabilitas dan Permodalan) pada peringkat 2 (dua) atau SEHAT.
4. Melakukan pemantauan terhadap implementasi BASEL 2/3, sesuai ketentuan yang berlaku di Indonesia serta mengantisipasi dampaknya terhadap aktivitas usaha Bank, kecukupan modal dan kesiapan infrastruktur.

Duty Implementation Report of the Risk Monitoring Committee

The Risk Monitoring Committee has implemented its duties and responsibilities properly. This is reflected in the implementation of meetings and the implementation of committee programs. During 2020, the Risk Monitoring Committee has implemented the following activities:

1. Evaluated the Bank's Risk Management policies and other internal policies related to the implementation of risk management, according to regulatory provisions.
2. Evaluated, monitored, and ensured the implementation of risk management in accordance with the policy and subsequently provide recommendations to the Board of Commissioners regarding the implementation of risk management. Evaluations and monitoring are carried out were related to, among others:
  - Assets quality
  - Initiatives/projects that are being developed, related to risk management and the impact of the project on the Bank's operational activities.
  - Follow up on audit findings regarding risk management.
  - Handling/settlement of NPL and recovery plan/strategy.
  - Other significant risk management issues
  - Monitor the implementation of stress testing.
3. Evaluated and monitored the strategy so that it is always able to maintain the rating of the Bank's Soundness Level (Risk Profile, Good Corrector Governance, Profitability and Capital) in the rank 2 (two) or SOUND.
4. Monitored the implementation of BASEL 2/3, in accordance with prevailing regulations in Indonesia and anticipating the impact on the Bank's business activities, capital adequacy and infrastructure readiness.



5. Mengevaluasi dan memantau proses penyusunan dan realisasi
  - Risk appetite dan risk tolerance
  - Rencana Bisnis Bank (RBB)
6. Melakukan pengawasan terhadap proses mitigasi risiko secara aktif oleh risk taking unit, sistem pengendalian internal serta pengawasan terhadap pengembangan budaya sadar risiko pada seluruh unit kerja Bank.
7. Pemantauan penerapan anti fraud.

### Pengembangan Kompetensi Komite Pemantau Risiko

Rincian pelaksanaan kegiatan pengembangan kompetensi Komite Pemantau Risiko disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

5. Evaluate and monitor the preparation and realization process of
  - Risk appetite dan risk tolerance
  - Bank Business Plan
6. Actively supervise the risk mitigation process by the risk taking unit, the internal control system, as well as the supervision on the development of the risk awareness culture in all work units of the Bank.
7. Monitoring the anti-fraud implementation.

### Risk Monitoring Committee Competency Development

Details of the implementation of the Risk Monitoring Committee's competency development activities are presented in the "Company Profile" chapter contained in this Annual Report.

## KOMITE REMUNERASI DAN NOMINASI

### Dasar Hukum

Pembentukan Komite Remunerasi dan Nominasi dilakukan oleh Dewan Komisaris dengan memperhatikan peraturan perundang-undangan yang berlaku, antara lain Peraturan OJK No 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum.

### Pengangkatan dan Pemberhentian

Anggota Komite Pemantau Risiko diangkat dan diberhentikan oleh Dewan Komisaris. Sesuai dengan regulasi, pengangkatan anggota komite dilakukan oleh Direksi berdasarkan keputusan rapat Dewan Komisaris, seperti tertuang dalam Peraturan OJK No 55/POJK.03/2016.

### Struktur dan Susunan Anggota Komite Remunerasi dan Nominasi

Anggota Komite Remunerasi dan Nominasi terdiri dari seorang Komisaris Independen, seorang dari Anggota Dewan Komisaris, Pihak Independen atau Pihak yang menduduki jabatan manajerial di bawah Direksi yang membidangi Sumber Daya Manusia.

## REMUNERATION AND NOMINATION COMMITTEE

### Legal Basis

The establishment of the Remuneration and Nomination Committee is carried out by the Board of Commissioners with due observance of applicable laws and regulations, including OJK Regulation No. 55/POJK.03/2016 on Implementation of Governance for Commercial Banks.

### Appointment and Dismissal

Members of the Risk Monitoring (Remuneration and Nomination?) Committee are appointed and dismissed by the Board of Commissioners. In accordance with the regulations, the appointment of committee members is carried out by the Board of Directors based on the decision of the Board of Commissioners meeting, as stipulated in OJK Regulation No. 55/POJK.03/2016.

### Structure and Membership Composition of the Remuneration and Nomination Committee

Members of the Remuneration and Nomination Committee consists of an Independent Commissioner, a member of the Board of Commissioners, Independent Party or Parties in managerial positions under the Board of Directors in charge of Human Resources.

### Komposisi Komite Remuerasi dan Nominasi

### Composition of the Remuneration and Nomination Committee

Nama Name	Jabatan Position	Dasar Penetapan Basis of Appointment	Keahlian Expertise
Rusmin (Komisaris Independen) (Independent Commissioner)	Ketua Chairman	Surat Keputusan Nomor SK.074/2020/PRES DIR tentang Susunan Anggota Remunerasi dan Nominasi PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020 Decree No. SK.074/2020/PRES DIR on Membership Composition of the Remuneration and Nomination of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Perbankan, Ekonomi Banking, Economic
Tjendrawati Widjaja (Komisaris Utama) (President Commissioner)	Anggota Member	Surat Keputusan Nomor SK.074/2020/PRES DIR tentang Susunan Anggota Remunerasi dan Nominasi PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020 Decree No. SK.074/2020/PRES DIR on Membership Composition of the Remuneration and Nomination of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Ekonomi, Keuangan, Perbankan Economic, Finance, Banking
Christina Suryadinata (Pejabat Eksekutif) (Executive Officer)	Anggota Member	Surat Keputusan Nomor SK.074/2020/PRES DIR tentang Susunan Anggota Remunerasi dan Nominasi PT. Bank Sinarmas Tbk., yang dikeluarkan pada 26 Oktober 2020 Decree No. SK.074/2020/PRES DIR on Membership Composition of the Remuneration and Nomination of PT. Bank Sinarmas Tbk., issued on 26 October 2020	Manajemen SDM HR Management

### Profil Anggota Komite Remunerasi dan Nominasi

Profil anggota Komite Remunerasi dan Nominasi disampaikan dalam bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

### Independensi Komite Remunerasi dan Nominasi

Dalam menjalankan tugas dan tanggung jawabnya, Komite Remunerasi dan Nominasi bertindak secara independen, serta tidak menerima/melakukan intervensi dari/kepada pihak lainnya. Selain itu, anggota Komite Remunerasi dan Nominasi tidak terkait dengan Pemegang Saham, Dewan Komisaris, dan Direksi.

### Profile of Members of the Remuneration and Nomination Committee

Profiles of members of the Remuneration and Nomination Committee are presented in the "Company Profile" chapter contained in this Annual Report.

### Independency of the Remuneration and Nomination Committee

In carrying out its duties and responsibilities, the Remuneration and Nomination Committee acts independently, and does not accept/intervene from/to other parties. In addition, members of the Remuneration and Nomination Committee are not related to the Shareholders, the Board of Commissioners and the Board of Directors.

### Pernyataan Independensi Komite Remunerasi dan Nominasi

### Independency Statement of the Remuneration and Nomination Committee

Aspek Independensi	Rusmin	Tjendrawati Widjaja	Christina Suryadinata	Independence Aspect
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi	✓	✓	✓	Has no financial relationship with Board of Commissioners and Board of Directors
Tidak memiliki hubungan kepemilikan saham di perusahaan	✓	✓	✓	Has no share ownership in the company
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan serta perusahaan afiliasi	✓	✓	✓	Has no management relationship within the company, subsidiaries and affiliated companies
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau anggota Komite Audit	✓	✓	✓	Has no familial relationship with Board of Commissioners and Board of Directors, and/or members of the Audit Committee
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah	✓	✓	✓	Not serving as administrator of political parties, officials and government

### Piagam Komite Remunerasi dan Nominasi

Dalam melaksanakan tugas dan tanggung jawab untuk melakukan kontrol dan pengkajian terhadap proses transparansi remunerasi dan nominasi terhadap anggota Direksi dan anggota Dewan Komisaris, Komite Remunerasi dan Nominasi berpedoman pada Piagam Komite Remunerasi dan Nominasi yang memuat hal-hal sebagai berikut:

1. Pembentukan dan Susunan Keanggotaan
2. Ketentuan
3. Pengangkatan dan Pemberhentian
4. Tugas dan Tanggung Jawab
5. Kewenangan
6. Masa Tugas
7. Kode Etik
8. Kewajiban
9. Tata Cara dan Prosedur Kerja
10. Ketentuan Rapat
11. Masa Berlaku.

Piagam Komite Remunerasi dan Nominasi telah disusun berdasarkan peraturan perundang-undangan yang berlaku dan mengalami perubahan terakhir tertanggal 25 April 2019.

### Remuneration and Nomination Committee Charter

In carrying out the duties and responsibilities to control and assess the transparency of remuneration and nomination process of the Board of Directors and Board of Commissioners, the Remuneration and Nomination Committee is guided by the Remuneration and Nomination Committee Charter, which contains the following matters:

1. Establishment and Membership Composition
2. Stipulation
3. Appointment and Dismissal
4. Duties and Responsibilities
5. Authorities
6. Term of Office
7. Code of Ethics
8. Obligations
9. Work Procedures
10. Meeting Provisions
11. Validity Period.

The Nomination and Remuneration Committee Charter has been prepared based on valid legislation and most recently updated on 25 April 2019.

### **Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi**

Komite remunerasi dan nominasi wajib melaksanakan tugas dan tanggung jawab secara independen.

#### **Terkait dengan Fungsi Remunerasi:**

1. 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;
2. Menyampaikan hasil evaluasi dan rekomendasi kepada Dewan Komisaris mengenai:
  - a. Kebijakan remunerasi bagi Direksi dan Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham;
  - b. Kebijakan remunerasi bagi pegawai secara keseluruhan untuk disampaikan kepada Direksi.
3. Memastikan bahwa kebijakan remunerasi telah sesuai dengan ketentuan yang berlaku;
4. Melakukan evaluasi secara berkala terhadap penerapan kebijakan remunerasi;
5. Dalam menetapkan kebijakan remunerasi yang bersifat variabel, komite remunerasi wajib berkoordinasi dengan satuan kerja manajemen risiko.

#### **Terkait dengan Fungsi Nominasi:**

1. Menyusun dan memberikan rekomendasi mengenai sistem serta prosedur pemilihan dan/atau penggantian anggota Direksi dan anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham;
2. Memberikan rekomendasi mengenai calon anggota Direksi dan/atau calon anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham;
3. Memberikan rekomendasi mengenai Pihak Independen yang akan menjadi anggota komite audit serta anggota komite pemantau risiko kepada Dewan Komisaris;
4. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolak ukur yang telah disusun sebagai bahan evaluasi;
5. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau Dewan Komisaris;
6. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
  - a. Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris.
  - b. Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi.
  - c. Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris.

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

The remuneration and nomination committee must carry out its duties and responsibilities independently.

#### **Related to the Remuneration Function:**

1. Evaluate remuneration policies based on performance, risk, fairness with peer groups, the Bank's long-term goals and strategies, fulfillment of reserves as stipulated in the legislation, and potential future revenue of the Bank;
2. Submit the evaluation results and recommendations to the Board of Commissioners regarding:
  - a. Remuneration policy for the Board of Directors and Board of Commissioners to be submitted to the General Meeting of Shareholders;
  - b. Remuneration policy for employees to be submitted to the Board of Directors.
3. Ensuring that the remuneration policy is in accordance with applicable regulations;
4. Conduct periodic evaluations on the implementation of remuneration policies;
5. In determining the variable remuneration policies, the remuneration committee must coordinate with the risk management unit.

#### **Related to the Nomination Function:**

1. Prepare and provide recommendations regarding the system and procedure for selecting and/or replacing members of the Board of Directors and members of the Board of Commissioners to the Board of Commissioners to be submitted to the General Meeting of Shareholders;
2. Provide recommendations regarding prospective members of the Board of Directors and/or prospective members of the Board of Commissioners to the Board of Commissioners to be submitted to the General Meeting of Shareholders;
3. Provide recommendations regarding Independent Parties who will become members of the audit committee and members of the risk monitoring committee to the Board of Commissioners;
4. Assist the Board of Commissioners in evaluating the performance of members of the Board of Directors and/or members of the Board of Commissioners based on the benchmarks that have been prepared as evaluation material;
5. Provide recommendations to the Board of Commissioners regarding capacity building programs for members of the Board of Directors and/or the Board of Commissioners;
6. Provide recommendations to the Board of Commissioners regarding:
  - a. Composition of positions of members of the Board of Directors and/or members of the Board of Commissioners.
  - b. Policies and criteria needed in the Nomination process.
  - c. Performance evaluation policy for members of the Board of Directors and/or members of the Board of Commissioners.

Anggota komite remunerasi dan nominasi yang memiliki benturan kepentingan (*conflict of interest*) dengan usulan yang direkomendasikan wajib mengungkapkan dalam usulan yang direkomendasikan.

Members of the Remuneration and Nomination Committee who have a conflict of interest with the recommended proposal must disclose the recommended proposal.

### Wewenang Komite Remunerasi dan Nominasi

Dalam melaksanakan tugasnya, Komite Remunerasi dan Nominasi memiliki wewenang sebagai berikut:

1. Memperoleh dokumen, data, dan informasi tentang Perseroan yang diperlukan.
2. Melakukan koordinasi dengan *Human Capital Management* atau unit kerja lainnya apabila diperlukan.
3. Melakukan kewenangan lain yang diberikan Dewan Komisaris terkait remunerasi dan nominasi.

### Authority of the Remuneration and Nomination Committee

In performing its tasks, the Nomination and Remuneration Committee has the the following authorities:

1. Obtain required documents, data, and information about the Company.
2. Coordinate with the Human Capital Management or other work units if necessary.
3. Perform other authorities granted by the Board of Commissioners in relation to remuneration and nomination.

### Frekuensi dan Tingkat Kehadiran Rapat Komite Remunerasi dan Nominasi

Sepanjang tahun 2020, Komite Remunerasi dan Nominasi melaksanakan 5 (lima) kali rapat dengan tingkat kehadiran seperti dijelaskan dalam tabel di bawah ini.

### Frequency and Attendance Rate of Remuneration and Nomination Committee Meeting

During 2020, the Remuneration and Nomination Committee held 5 (five) meetings with attendance rate as described in the following table.

#### Tingkat Kehadiran Rapat Komite Remunerasi dan Nominasi

#### Attendance Rate of Remuneration and Nomination Committee Meeting

Nama Name	Jumlah kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
Rusmin (Komisaris Independen) (Independent Commissioner)	5	100%
Tjendrawati Widjaja (Komisaris Utama) (President Commissioner)	5	100%
Christina Suryadinata (Pejabat Eksekutif) (Executive Officer)	5	100%

#### Agenda Rapat Komite Remunerasi dan Nominasi

#### Agenda of Remuneration and Nomination Meeting

No.	Tanggal Date	Agenda	Agenda
1	17/1/2020	<ol style="list-style-type: none"> <li>1. Upah Minimum Provinsi Tahun 2020</li> <li>2. Tunjangan Pemeliharaan Kesehatan</li> <li>3. Program Kerja Komite Remunerasi dan Nominasi Tahun 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. Provincial Minimum Wage in 2020</li> <li>2. Health Maintenance Allowance</li> <li>3. 2020 Work Program of the Remuneration and Nomination Committee</li> </ol>
2	21/4/2020	<ol style="list-style-type: none"> <li>1. Performance Appraisal Karyawan Tahun 2019</li> <li>2. a. Honorarium Dewan Komisaris dan Dewan Pengawas Syariah Tahun 2020 b. Gaji Para Anggota Direksi</li> <li>3. Kenaikan Gaji Berkala Karyawan Tahun 2020</li> <li>4. Jasa Produksi Tahun 2019</li> <li>5. KPI Direksi Tahun 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. 2019 Employee Performance Appraisal</li> <li>2. a. Honorarium Dewan Komisaris dan Dewan Pengawas Syariah Tahun 2020 b. Salary of Members of the Board of Directors</li> <li>3. Periodic Salary Increase for Employees in 2020</li> <li>4. 2019 Production Services</li> <li>5. KPI of the Board of Directors in 2020</li> </ol>
3	12/6/2019	Direksi Bank	Board of Directors of the Bank
4	23/7/2019	<ol style="list-style-type: none"> <li>1. Hasil <i>Salary Survey</i> 2019</li> <li>2. Sentralisasi <i>Contact Center</i>, <i>Telemarketing</i> dan <i>Collection</i></li> <li>3. Perubahan Limit Fasilitas Telepon Genggam</li> </ol>	<ol style="list-style-type: none"> <li>1. 2019 Salary Survey results</li> <li>2. Centralization of Contact Center, Telemarketing, and Collection</li> <li>3. Changes in Mobile Phone Facility Limit</li> </ol>
5	27/10/2020	<ol style="list-style-type: none"> <li>1. <i>E-Payroll</i> Indonesia</li> <li>2. <i>Performance Improvement Plan</i></li> <li>3. Perubahan Struktur Organisasi</li> </ol>	<ol style="list-style-type: none"> <li>1. E-Payroll Indonesia</li> <li>2. Performance Improvement Plan</li> <li>3. Changes to Organization Structure</li> </ol>

### Laporan Pelaksanaan Tugas Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi telah melakukan tugas dan tanggung jawabnya dengan baik. Hal tersebut tercermin dari penyelenggaraan rapat dan telah terlaksananya program-program komite. Selama 2020, Komite Remunerasi dan Nominasi telah melakukan kegiatan-kegiatan sebagai berikut:

1. Memberikan rekomendasi kepada Dewan Komisaris untuk menerapkan kenaikan upah, terkait perubahan tarif UMP (Upah Minimum Provinsi) Tahun 2020 berdasarkan Surat Keputusan masing-masing Kepala Daerah.
2. Memantau implementasi penerapan UMP Tahun 2020.
3. Memberikan rekomendasi kepada Dewan Komisaris menyangkut kebijakan perubahan struktur *salary* dimana di tahun 2020 direkomendasikan untuk menggunakan struktur *salary* yang sama mengingat kondisi pandemi yang sedang melanda dan berdampak kepada bisnis perbankan.
4. Rekomendasi Nominasi
5. Memberikan rekomendasi terkait penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris Tahun 2019.
6. Memberikan rekomendasi remunerasi dan/atau honorarium Tahun 2020 untuk Dewan Komisaris, Anggota Direksi dan Dewan Pengawas Syariah.
7. Memberikan pemaparan terkait kenaikan gaji berkala dan pemberian jasa produksi terhadap karyawan Bank Sinarmas yang dikaitkan dengan *performance* Bank dan hasil *performance appraisal* masing-masing karyawan. Dimana tahun 2020 direkomendasikan tidak ada kenaikan gaji berkala dan pemberian jasa produksi kepada karyawan Bank.

### Pengembangan Kompetensi Komite Remunerasi dan Nominasi

Rincian pelaksanaan kegiatan pengembangan kompetensi Komite Remunerasi dan Nominasi disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

## KOMITE TATA KELOLA TERINTEGRASI

Sebagai Entitas Utama, Bank Sinarmas membentuk Komite Tata Kelola Terintegrasi untuk membantu pelaksanaan tugas dan tanggung jawab Dewan Komisaris dalam melakukan pengawasan atas penerapan tata kelola terintegrasi.

### Dasar Hukum Pembentukan Komite Tata Kelola Terintegrasi

Pembentukan Komite Tata Kelola Terintegrasi dilakukan oleh Dewan Komisaris dengan mengacu pada peraturan perundang-undangan yang berlaku sebagai berikut:

- Peraturan Otoritas Jasa Keuangan No.17/POJK.03/2014 tanggal 18 November 2014 tentang Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan.
- Peraturan Otoritas Jasa Keuangan Nomor 17/POJK.03/2014 tanggal 19 November 2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan.
- Surat Edaran Otoritas Jasa Keuangan No.14/SEOJK.03/2015 tanggal 25 Mei 2015 perihal Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan.

### Duty Implementation Report of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee has conducted its duties and responsibilities properly. This is reflected in the implementation of meetings and the implementation of committee programs. During 2020, the Remuneration and Nomination Committee has carried out the following activities:

1. Provide recommendations to the Board of Commissioners to implement wage increases, related to changes in the 2020 UMP (Provincial Minimum Wage) rates, based on the Decree of each Regional Head.
2. Monitor the implementation of the 2020 UMP application.
3. Provide recommendations to the Board of Commissioners regarding the policy to change the salary structure, where in 2020, it is recommended to use the same salary structure considering the pandemic conditions and having an impact on the banking business.
4. Nomination Recommendation
5. Provide recommendations on the performance assessment of members of the Board of Directors and/or members of the Board of Commissioners in 2019.
6. Provide remuneration and/or honorarium recommendations for the Board of Commissioners, Members of the Board of Directors, and Sharia Supervisory Board in 2020.
7. Held an exposure related to regular salary increases and the provision of production services to Bank Sinarmas employees that are related to bank performance and the results of each employee's performance assessment. in 2020, it is recommended that there is no periodic salary increases and provision of production services to Bank employees.

### Remuneration and Nomination Committee Competency Development

Details of the implementation of the Remuneration and Nomination Committee's competency development activities are presented in the "Company Profile" chapter contained in this Annual Report.

## INTEGRATED GOVERNANCE COMMITTEE

As the Main Entity, Bank Sinarmas established the Integrated Governance Committee to assist the implementation of the duties and responsibilities of the Board of Commissioners in supervising the implementation of integrated governance.

### Legal Basis of the Establishment of the Integrated Governance Committee

The establishment of the Integrated Governance Committee is carried out by the Board of Commissioners with reference to the prevailing laws and regulations as follows:

- Financial Services Authority Regulation No.17/POJK.03/2014 dated 18 November 2014 on the Implementation of Integrated Risk Management for Financial Conglomerates.
- Financial Services Authority Regulation No. 17/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Governance for Financial Conglomerates.
- Circular Letter of the Financial Services Authority No.14/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Risk Management for Financial Conglomerates.

- Surat Edaran Otoritas Jasa Keuangan No.15/SEOJK.03/2015 tanggal 25 Mei 2015 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan
- Surat OJK No. S-95/PB.33/2015 tanggal 1 Oktober 2015 tentang Penetapan PT. Bank Sinarmas Tbk. sebagai Entitas Utama Grup Sinarmas.
- Circular Letter of the Financial Services Authority No.15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Governance for Financial Conglomerates
- Letter of OJK No. S-95/PB.33/2015 dated 1 October 2015 on Determination of PT. Bank Sinarmas Tbk. as the Main Entity of Sinarmas Group.

### Struktur dan Susunan Anggota Komite Tata Kelola Terintegrasi

Susunan Keanggotaan Komite Tata Kelola Terintegrasi tertuang dalam Surat Keputusan No.SK.001/2020/DIRUT-EU tanggal 31 Januari 2020 tentang Komite Tata Kelola Terintegrasi Konglomerasi Keuangan Sinarmas.

### Structure and Membership Composition of the Integrated Governance Committee

The Membership Composition of the Integrated Governance Committee is contained in Decree No. SK.001/2020/DIRUT-EU dated 31 January 2020 on the Integrated Governance Committee of the Sinarmas Financial Conglomeration.

Nama Name	Jabatan Position	Dasar Penetapan Basis of Appointment
Petrus Kiki Andries	Komisaris Independen Independent Commissioner	Akta Pernyataan No.55 tanggal 7 Agustus 2020 perihal Pernyataan Keputusan RUPSLB PT Asuransi Sinar Mas Deed of Statement No. 55 dated 7 August 2020 on the Resolution Statement of the EGMS of PT Asuransi Sinar Mas
Tonny Latidjan	Komisaris Independen Independent Commissioner	Akta Pernyataan No.55 tanggal 7 Agustus 2020 perihal Pernyataan Keputusan RUPSLB PT Asuransi Sinar Mas Deed of Statement No. 55 dated 7 August 2020 on the Resolution Statement of the EGMS of PT Asuransi Sinar Mas
Ferita Tanudjaja	Direktur Operasional (saat ini pejabat sementara Komisaris Independen) Director of Operations (currently serving as Acting Independent Commissioner)	Surat OJK No. S-631/PM.21/2019 - Pengangkatan sebagai Direksi OJK Letter No. S-631/PM.21/2019 – Appointment as Director
Mulabasa Hutabarat	Komisaris Independen Independent Commissioner	Akta Pernyataan No.721/SMMF/III/2015 tanggal 17 tahun 2015 perihal menetapkan pengangkatan anggota Komite tata kelola perusahaan Deed of Statement No. 721/SMMF/III/2015 dated 17 of 2015 on the appointment of members of the Corporate Governance Committee
Johanes Chandra Setiawan	Komisaris Independen Independent Commissioner	Akta Pernyataan No.001 tanggal 1 Oktober 2014 tentang Akta Pernyataan Keputusan Rapat Deed of Statement No. 001 dated 1 October 2014 on Deed of Meeting Resolutions Statement
Aditiawan Chandra	Komisaris Independen Independent Commissioner	Akta Nomor 12 Tanggal 11 April 2017 tentang Perubahan Anggaran Dasar PT Asuransi Simas Jiwa Deed No. 12 dated 11 April 2017 on the Amendments to the Articles of Association of PT Asuransi Simas Jiwa
Herry Hermana	Komisaris Independen Independent Commissioner	Akta Pernyataan Keputusan Para Pemegang Saham No. 465 tanggal 24 Juni 2020 Deed of Shareholders Decision Statement No. 465 dated 24 June 2020
Rohana Sumihar	Komisaris Independen Independent Commissioner	Akta Pernyataan No.1 tanggal 2 Maret 2011 perihal Pernyataan Keputusan Rapat terkait perubahan susunan direksi dan komisaris Deed of Statement No. 1 dated 2 March 2011 on the Meeting Resolutions Statement related to changes in the composition of the board of directors and board of commissioners
Irawan Chandra	Komisaris Independen Independent Commissioner	Akta Pernyataan No.24 tanggal 31 Juli 2019 perihal Susunan Komisaris PT Sinar Mas Aset Management Deed of Statement No. 24 dated 31 July 2019 on the Composition of the Board of Commissioners of PT Sinar Mas Aset Management
Himawan Yustiono	Direktur Kepatuhan Director of Compliance	Akta Pernyataan No. 132 tanggal 20 Desember tahun 2019 perihal/terkait Rapat Umum Pemegang Saham Luar Biasa PT Reasuransi Nusantara Makmur Deed of Statement No. 132 dated 20 December 2019 on the Extraordinary General Meeting of Shareholders of PT Reasuransi Nusantara Makmur

### Profil Anggota Komite Tata Kelola Terintegrasi

Profil anggota Komite Tata Kelola Terintegrasi disampaikan dalam bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

### Profile of Members of the Integrated Governance Committee

Profiles of members of the Integrated Governance Committee are presented in the "Company Profile" chapter contained in this Annual Report.



**Hubungan Afiliasi Komite Tata Kelola Terintegrasi**

**Affiliated Relations of the Integrated Governance Committee**

Nama Name	Hubungan Keuangan dengan   Financial Relationship with					
	Anggota Dewan Komisaris Members of the Board of Commissioners		Anggota Direksi Members of the Board of Directors		Pemegang Saham Pengendali Controlling Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Sammy Kristamuljana		✓		✓		✓
Ketut Sanjaya		✓		✓		✓
Ahmadi Soekarno		✓		✓		✓
Petrus Kiki Andreas		✓		✓		✓
Tonny Latidjan		✓		✓		✓
Ferita Tanudjaja		✓		✓		✓
Mulabasa Hutabarat		✓		✓		✓
Johanes Chandra Setiawan		✓		✓		✓
Aditiawan Chandra		✓		✓		✓
Herry Hermana		✓		✓		✓
Rohana Sumihar		✓		✓		✓
Irawan Chandra		✓		✓		✓
Himawan Yustiono		✓		✓		✓

**Kebijakan dan Pelaksanaan Rapat Komite Tata Kelola Terintegrasi**

Kebijakan Rapat Komite Tata Kelola Terintegrasi

- Komite Tata Kelola Terintegrasi harus melaksanakan rapat paling sedikit 1 (satu) kali setiap semester.
- Rapat Komite Tata Kelola Terintegrasi dapat dilaksanakan melalui *video conference*.
- Hasil rapat Komite Tata Kelola Terintegrasi telah dituangkan dalam risalah rapat dan didokumentasikan secara baik.
- Perbedaan pendapat (*dissenting opinion*) yang terjadi dalam rapat Komite
- Rapat Tata Kelola Terintegrasi hanya dapat dilaksanakan apabila dihadiri oleh paling kurang 51% lima puluh satu per seratus) dari jumlah anggota
- Rapat Komite Tata Kelola Terintegrasi dipimpin oleh Ketua Komite Tata Kelola Terintegrasi atau anggota Komite Tata Kelola Terintegrasi yang paling senior apabila Ketua Komite Tata Kelola Terintegrasi berhalangan hadir.
- Jika dipandang perlu, Komite Tata Kelola Terintegrasi dapat mengundang pihak lain yang terkait dengan agenda/pembahasan rapat untuk hadir dalam rapat Komite Tata Kelola Terintegrasi
- Keputusan rapat Komite dilakukan secara bermusyawarah mufakat.
- Dalam hal tidak terjadi musyawarah mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak. Keputusan rapat dianggap sah apabila disetujui oleh lebih dari 1/2 (satu per dua) jumlah anggota Komite Tata Kelola Terintegrasi yang hadir. Pengaturan hak suara anggota Komite mengatur prinsip 1 (satu) orang 1 (satu) suara.

**Policy and Implementation of Integrated Governance Committee Meeting**

Policy of Integrated Governance Committee Meeting

- The Integrated Governance Committee must hold a meeting at least 1 (one) time per semester.
- The Integrated Governance Committee meeting can be held via video conference.
- The results of the Integrated Governance Committee meeting have been stated in the minutes of the meeting and are well documented.
- Dissenting opinions that occur during Committee meetings
- Integrated Governance Meetings can only be held if attended by at least 51% fifty one per hundred) of the total members
- The meeting of the Integrated Governance Committee is chaired by the Chair of the Integrated Governance Committee or a member of the Integrated Governance Committee who is most senior in the event that the Chair of the Integrated Governance Committee is unable to attend.
- If deemed necessary, the Integrated Governance Committee can invite other parties related to the agenda/discussion of the meeting to attend the Integrated Governance Committee meeting
- Decisions of Committee meetings are conducted in consensus deliberations.
- In the event of non-consensus deliberations, decision-making is carried out based on the majority of votes. Meeting decisions are considered valid if approved by more than 1/2 (one-half) the number of members of the Integrated Governance Committee present. The voting rights of Committee members govern the principle of 1 (one) person 1 (one) vote.

### Wewenang Komite Tata Kelola Terintegrasi

Dalam melaksanakan tugasnya, Komite tata kelola terintegrasi memiliki wewenang sebagai berikut:

1. Mengevaluasi pelaksanaan Tata Kelola Terintegrasi paling sedikit melalui:
  - a. Penilaian kecukupan pengendalian intern:
    - Melakukan evaluasi bahwa Bank Sinarmas dan Perusahaan Anak telah memiliki sistem pengendalian internal (*internal control system*) terintegrasi yang baku sesuai dengan praktik terbaik (*best practice*) yang berlaku melalui kajian atas Pedoman Tata Kelola Terintegrasi yang diberlakukan di Bank Sinarmas.
    - Melakukan pemantauan dan evaluasi mengenai efektivitas penerapan pengendalian internal terintegrasi melalui kajian atas Laporan Berkala dan Laporan Hasil Pemeriksaan yang dikeluarkan Satuan Kerja Audit Intern Terintegrasi.
    - Melakukan pemantauan dan mengevaluasi pelaksanaan tindak lanjut oleh Direksi Bank Sinarmas dan Perusahaan Anak atas hasil temuan Satuan Kerja Audit Intern Terintegrasi, Kantor Akuntan Publik, dan hasil pengawasan Otoritas Jasa Keuangan mengenai kelemahan pada sistem dan pelaksanaan pengendalian internal terintegrasi.
    - Melaporkan secara berkala atas hasil pemantauan dan memberi masukan atas hal-hal terkait pengendalian internal terintegrasi yang perlu menjadi perhatian Dewan Komisaris Bank Sinarmas dan Perusahaan Anak.
  - b. Pelaksanaan Fungsi Kepatuhan Secara Terintegrasi
    - Melakukan pemantauan dan evaluasi atas kepatuhan Bank Sinarmas dan Perusahaan Anak terhadap peraturan perundang-undangan yang berlaku di bidang Pasar Modal serta peraturan Otoritas Jasa Keuangan, Bank Indonesia dan peraturan lainnya yang terkait dengan usaha perbankan, asuransi, sekuritas dan pembiayaan melalui koordinasi dengan Satuan Kerja Kepatuhan Terintegrasi.
    - Mempelajari laporan berkala dan laporan hasil pemeriksaan yang terkait dengan kepatuhan terhadap peraturan intern dan ekstern yang dikeluarkan oleh Satuan Kerja Kepatuhan Terintegrasi.
    - Melakukan pemantauan dan mengevaluasi pelaksanaan tindak lanjut oleh Direksi Bank Sinarmas dan Perusahaan Anak atas hasil temuan Satuan Kerja Kepatuhan Terintegrasi.
    - Melaporkan secara berkala atas hasil pemantauan dan memberi masukan atas hal-hal terkait dengan kepatuhan Bank Sinarmas dan Perusahaan Anak terhadap peraturan intern dan ekstern yang perlu menjadi perhatian Dewan Komisaris Bank Sinarmas dan Perusahaan Anak.
2. Memberikan rekomendasi kepada Dewan Komisaris Entitas Utama untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.

### Authority of the Integrated Governance Committee

In carrying out its duties, the integrated governance committee has the following authorities:

1. Evaluate the implementation of Integrated Governance at least through:
  - a. Internal control adequacy assessment:
    - Evaluate that Bank Sinarmas and its Subsidiaries already have a standard integrated internal control system in accordance with best practices that apply through a review of the prevailing Integrated Governance Guidelines at Bank Sinarmas.
    - Monitor and evaluate the implementation effectiveness of integrated internal control through a review of the Periodic Report and Inspection Report issued by the Integrated Internal Audit Work Unit.
    - Monitor and evaluate the implementation of follow-up by the Board of Directors of Bank Sinarmas and Subsidiaries on the findings of the Integrated Internal Audit Work Unit, Public Accounting Firm, and the supervision results of the Financial Services Authority regarding weaknesses in the system and implementation of integrated internal control.
    - Report regularly on the monitoring results and provide input on matters related to integrated internal control that need the attention of the Board of Commissioners of Bank Sinarmas and its Subsidiaries.
  - b. Implementation of Integrated Compliance Function
    - Monitor and evaluate the compliance of Bank Sinarmas and Subsidiaries with the applicable laws and regulations in the Capital Market and the Financial Services Authority, Bank Indonesia, as well as other regulations relating to banking, insurance, securities, and financing business through coordination with the Integrated Compliance Work Unit.
    - Review periodic reports and inspection reports related to compliance with internal and external regulations issued by the Integrated Compliance Work Unit.
    - Monitor and evaluate the implementation of follow-up by the Board of Directors of Bank Sinarmas and Subsidiaries on the findings of the Integrated Compliance Work Unit.
    - Report regularly on the monitoring results and provide input on matters related to the compliance of Bank Sinarmas and Subsidiaries with internal and external regulations that need to be considered by the Board of Commissioners of Bank Sinarmas and Subsidiaries.
2. Provide recommendations to the Board of Commissioners of the Main Entity for improvement of the Integrated Governance Guidelines.

### Frekuensi dan Tingkat Kehadiran Rapat Komite Tata Kelola Terintegrasi

Sepanjang tahun 2020, Komite Tata Kelola Terintegrasi melaksanakan 2 (dua) kali rapat dengan tingkat kehadiran seperti disampaikan dalam tabel di bawah ini.

#### Frekuensi Tingkat Kehadiran Rapat Komite Tata Kelola Terintegrasi

Nama Name	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
Sammy Kristamuljana	2	2	100%
Ahmadi Soekarno	2	2	100%
Moch. Bukhori Muslim	2	2	100%
Petrus Kiki Andreas	2	2	100%
Johannes Chandra Setiawan Puspito	2	2	100%
Tengku Said Idris Perdede	2	2	100%
Aditiawan Chandra	2	2	100%
Rohana Sumihar	2	2	100%
Himawan Yustiono	2	2	100%
Ferita Tanudjaja	2	2	100%
Irawan Chandra	2	2	100%
Mulabasa Hutabarat	2	2	100%
Hanafi Himawan	2	2	100%

### Frequency and Attendance Rate of Integrated Governance Committee Meeting

During 2020, the Integrated Governance Committee held 2 (two) meetings with attendance rate as shown in the following table.

#### Attendance Rate Frequency of Integrated Governance Committee Meeting

#### Agenda Rapat Komite Tata Kelola Terintegrasi

#### Agenda of Integrated Governance Committee Meeting

No.	Tanggal Date	Agenda	Agenda
1	9 November 2020	Penyampaian Materi <i>Compliance Management Framework</i>	Delivery of Compliance Management Framework Material
2	9 November 2020	Penyampaian Materi mengenai Penerapan APU PPT pada Konglomerasi Keuangan Sinar Mas (Sinar Mas Financial Group) Perihal Pertukaran Informasi	Submission of Material regarding the Application of AML-CFT to the Sinar Mas Financial Group Regarding Information Exchange

### Laporan Pelaksanaan Tugas Komite Tata Kelola Terintegrasi

Berikut adalah realisasi Kinerja Komite Tata Kelola Terintegrasi selama tahun 2020 antara lain:

- Komite Tata Kelola Terintegrasi telah melakukan evaluasi terhadap pelaksanaan Tata Kelola Terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi Kepatuhan secara Terintegrasi
- Komite Tata Kelola Terintegrasi telah memberikan rekomendasi kepada Dewan Komisaris Entitas Utama untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.

### Duty Implementation Report of the Integrated Governance Committee

The following is the realization of the Integrated Governance Committee's performance during 2020, among others:

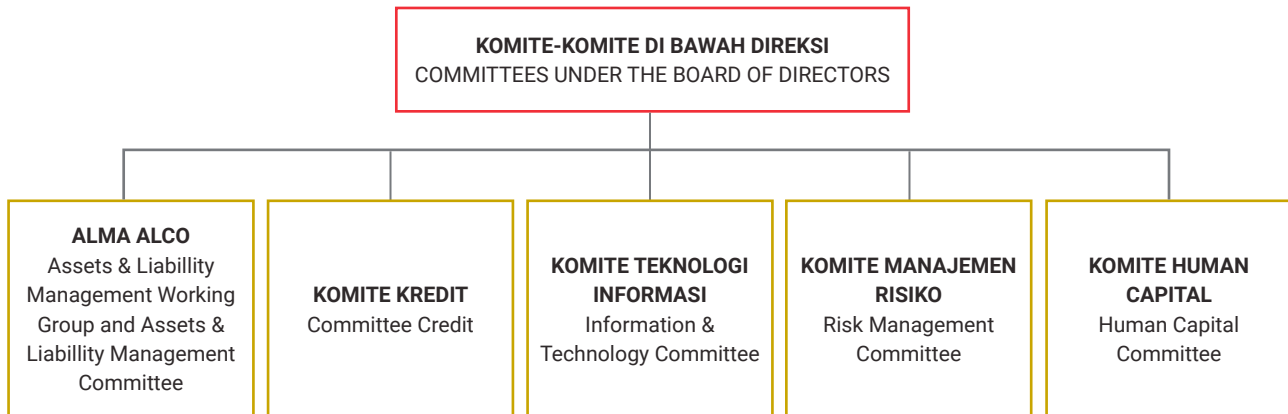
- The Integrated Governance Committee has evaluated the implementation of Integrated Governance at least through the adequacy assessment on internal control and implementation of the Compliance function in an Integrated manner.
- The Integrated Governance Committee has provided recommendations to the Board of Commissioners of the Main Entity to improve the Integrated Governance Guidelines.

## KOMITE-KOMITE DI BAWAH DIREKSI

Dalam menjalankan tugas dan tanggung jawabnya, Direksi telah membentuk 5 (lima) komite. Komite-komite tersebut bertugas memberikan saran dan rekomendasi yang akan menjadi pertimbangan Direksi dalam mengambil keputusan berkenaan dengan pelaksanaan tugas dan tanggung jawab Direksi.

## COMMITTEES UNDER THE BOARD OF DIRECTORS

In carrying out its duties and responsibilities, the Board of Directors has established 5 (five) committees. These committees are tasked with providing suggestions and recommendations that will be considered by the Board of Directors in making decisions regarding the implementation of duties and responsibilities of the Board of Directors.



## KOMITE MANAJEMEN RISIKO

Komite Manajemen Risiko merupakan komite yang beranggotakan Direksi serta Pejabat Eksekutif Bank. Komite Manajemen Risiko bersifat Independen dalam menjalankan tugas dan tanggung jawabnya.

### Tugas dan Tanggung Jawab

Berdasarkan Surat Keputusan No. SK.017/2020/DIR1-SKMR tanggal 11 Desember 2020 tentang Susunan, Wewenang & Tanggung Jawab Komite Manajemen Risiko, komite ini berwenang dan bertanggung jawab melakukan evaluasi serta memberikan rekomendasi kepada Direktur Utama sekurang-kurangnya meliputi:

1. Penyusunan kebijakan manajemen risiko serta perubahannya, termasuk strategi manajemen risiko, tingkat risiko yang diambil dan toleransi risiko, kerangka manajemen risiko serta rencana kontinjensi untuk mengantisipasi terjadinya kondisi tidak normal.
2. Penyempurnaan proses manajemen risiko secara berkala maupun bersifat insidental sebagai akibat dari suatu perubahan kondisi eksternal dan internal Bank yang mempengaruhi kecukupan permodalan, profil risiko Bank dan tidak efektifnya penerapan manajemen risiko berdasarkan hasil evaluasi.
3. Penetapan kebijakan dan/atau keputusan bisnis yang menyimpang dari prosedur normal, seperti pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis Bank yang telah ditetapkan sebelumnya atau pengambilan posisi/eksposur Risiko yang melampaui limit yang telah ditetapkan.
4. Menjalankan fungsi yang lain seperti yang diarahkan oleh Presiden Direktur dan/atau Komite Pemantau Risiko.

## RISK MANAGEMENT COMMITTEE

The Risk Management Committee is a committee consisting of members of the Board of Directors and Executive Officers of the Bank. The Risk Management Committee is independent in carrying out its duties and responsibilities.

### Duties and Responsibilities

Based on the Decree No. SK.017/2020/DIR1-SKMR dated 11 December 2020 on the Composition, Authority & Responsibility of the Risk Management Committee, this committee is authorized and responsible for evaluating as well as providing recommendations to the President Director at least covering:

1. Preparation of Risk Management policy and its changes, including risk management strategy, risk appetite, and risk tolerance, the risk management framework, and contingency plans to anticipate abnormal conditions.
2. Periodic and incidental improvements to risk management process resulting from a change in the Bank's external and internal conditions that affect capital adequacy, the Bank's risk profile, and the ineffectiveness of risk management application based on evaluation results.
3. Determination of business policies and/or decisions that deviate from normal procedures, such as exceeding significant business expansion compared to the predetermined business plan of the Bank or taking a position/risk exposure that exceeds the predetermined limit.
4. Carry out other functions as directed by the President Director and/or the Risk Monitoring Committee.

**Struktur dan Komposisi Anggota Komite Manajemen Risiko**

**Structure and Membership Composition of the Risk Management Committee**

Jabatan dalam Komite Position in Committee	Pelaksana Manager	Hak Suara Voting Right
Ketua Chairman	Compliance & Risk Management Director Compliance & Risk Management Director	✓
Anggota Tetap Permanent Members	Seluruh Direktur All Directors	✓
	Kepala Satuan Manajemen Risiko Head of Risk Management Unit	✓
	Kepala Satuan Kerja Audit Internal Head of Internal Audit Unit	✓
	Kepala Satuan Kerja Kepatuhan Head of Compliance Unit	✓
Anggota Tidak tetap Non-Permanent Members	Anggota tidak tetap adalah kepala-kepala unit kerja yang membidangi namun tidak terbatas pada bidang sebagai berikut: Non-permanent members are heads of units in charge of but not limited to the following fields:	
	Bidang Perkreditan   Credit Unit	
	Bidang Treasury & Investasi   Treasury & Investment Unit	X
	Bidang Finance & Accounting   Finance & Accounting Unit	X
	Bidang Operation   Operations Unit	X
	Bidang Information Technology   Information Technology Unit	X
	Bidang Liability   Liability Unit	X
	Bidang Syariah   Sharia Unit	X
	Bidang Legal   Legal Unit	X
	Bidang Human Capital   Human Capital Unit	X
	Bidang Digital Banking   Digital Banking Unit	X
	Bidang Sales & Distribution   Sales & Distribution Unit	X

**Pelaksanaan Tugas Tahun 2020**

Sepanjang tahun 2020, Komite Manajemen Risiko telah merealisasikan sejumlah tugas dan tanggung jawabnya, antara lain:

1. Memantau dan mengevaluasi eksposur risiko yang dimiliki oleh Bank serta kesesuaiannya terhadap *risk appetite & risk tolerance* yang sudah ditetapkan Bank.
2. Mengevaluasi penyusunan laporan Tingkat Kesehatan Bank & laporan Profil Risiko Bank.
3. Memantau penyempurnaan kebijakan yang disusun dalam rangka penerapan manajemen risiko.
4. Memantau penyusunan *stress testing* yang dilaksanakan oleh Risk Management Group.
5. Memantau dan mengevaluasi strategi yang sudah dilaksanakan oleh Bank dalam rangka memitigasi dampak pandemi COVID-19.

**ASSET & LIABILITY MANAGEMENT (ALMA) WORKING GROUP & ASSET & LIABILITY COMMITTEE (ALCO)**

ALMA dan ALCO merupakan komite di tingkat eksekutif yang membantu efektivitas kinerja Direksi. ALMA terkait dengan proses pengelolaan aset dan liabilitas secara berkesinambungan untuk mencapai keuntungan yang optimal dengan meminimalisasi risiko sekecil mungkin. Sedangkan ALMA mengoordinasikan portofolio aset dan liabilitas Bank guna memaksimalkan profit dengan memperhatikan kebutuhan likuiditas.

**Implementation of Duties in 2020**

During 2020, the Risk Management Committee has realized a number of its duties and responsibilities, among others:

1. Monitor and evaluate the Bank's risk exposure and its suitability with the risk appetite & risk tolerance that has been determined by the Bank.
2. Evaluating the preparation of Bank Soundness Level reports & Bank Risk Profile reports.
3. Monitor the improvement of policies formulated for the implementation of risk management.
4. Monitor the preparation of the stress testing carried out by the Risk Management Group.
5. Monitor and evaluate the strategies that have been implemented by the Bank in order to mitigate the impact of the COVID-19 pandemic.

**ASSET & LIABILITY MANAGEMENT (ALMA) WORKING GROUP & ASSET & LIABILITY COMMITTEE (ALCO)**

ALMA and ALCO are executive level committees that assist the performance effectiveness of the Board of Directors. ALMA is related to the process of managing assets and liabilities on an ongoing basis to achieve optimal returns by minimizing risk as small as possible. Meanwhile, ALMA coordinates the Bank's asset and liability portfolios in order to maximize profits by taking into account liquidity needs.

Untuk mendukung efektivitas pelaksanaan ALMA, Bank membentuk komite yang disebut Asset & Liability Committee (ALCO). ALCO bertanggung jawab dalam menetapkan dan mengevaluasi kebijakan dan strategi pengelolaan likuiditas untuk menjaga likuiditas, memenuhi likuiditas Bank dan meminimalisasi *idle funds*.

Pembentukan ALCO bertujuan untuk mencapai tingkat profitabilitas Bank secara optimum dengan tetap memenuhi ketentuan yang berlaku.

### Tugas dan Tanggung Jawab

ALMA & ALCO bertanggung jawab untuk mengarahkan dan menentukan rencana, kebijakan, strategi, struktur neraca, likuiditas, profitabilitas, dan risiko yang terkait dengan risiko valuta asing dan tingkat suku bunga melalui proses pengawasan, identifikasi dan pengukuran paparan risiko dengan memperhatikan prinsip kehati-hatian. Secara garis besar, ALCO melakukan tinjauan, analisa, dan memberi rekomendasi saat diperlukan dalam hal-hal yang menyangkut rasio kualitatif dan kuantitatif, likuiditas dan indikator pasar sebagai berikut:

1. Mengkaji ulang penetapan harga (*pricing*) yang dikenakan dalam berbagai produk dan jenis layanan serta merekomendasikan tingkat suku bunga aset dan liabilitas berdasarkan ketetapan regulator yang berlaku dan untuk memastikan agar tingkat suku bunga dapat mendorong tercapainya penggunaan dana dan biaya pendanaan yang optimal.
2. Memberi arahan strategi mengenai struktur modal perusahaan, pengalokasian modal di antara berbagai bisnis unit, menetapkan dan menyetujui kebijakan, strategi dan pedoman likuiditas dalam pendanaan untuk memaksimalkan pendapatan, dan memastikan permintaan dan sumber dana.
3. Memberi alasan dalam upaya untuk mengelola dan mengendalikan kesenjangan (*gap/mismatch*) antara aset dan liabilitas pada suatu periode, meliputi kesenjangan dalam hal jumlah dana, *repricing*, suku bunga dan jangka waktu serta jatuh tempo.
4. Memberi arahan dalam mengelola aset dan liabilitas yang sensitif terhadap suku bunga (*interest rate sensitive assets and liabilities*) dalam kondisi pergerakan suku bunga yang berfluktuasi untuk mengoptimalkan laba atau meminimalkan kerugian.
5. Memantau dan memastikan agar dalam kegiatannya, Bank selalu menerapkan prinsip kehati-hatian dan memenuhi ketentuan-ketentuan yang berlaku, antara lain mencakup kecukupan permodalan (*Capital Adequacy Ratio*), pemenuhan Giro Wajib Minimum dan pelaporan Suku Bunga Dasar Kredit.
6. Memantau risiko portofolio investasi bank serta strategi lindung nilai (*hedging*) yang dilakukan terhadap modal yang ditanamkan dalam mata uang asing maupun instrumen investasi lainnya.
7. Menetapkan limit terhadap aktivitas *Treasury* Konvensional dan *Treasury* UUS untuk menghindari konsentrasi portofolio pada instrumen dan *counter parties* tertentu serta menetapkan kebijakan dan pengarahan terhadap *treasury* dalam mengelola likuiditas.
8. Meninjau dan mengkinikan rencana pendanaan darurat (*Contingency Funding Plan*) secara berkala.
9. Menyusun kebijakan dan memberikan usulan dalam pengelolaan dan pengendalian kekayaan dan kewajiban keuangan Bank.
10. Memberikan wewenang kepada ketua dan sekretaris ALMA & ALCO untuk menyusun dan menetapkan tata tertib.

To support the effectiveness of ALMA implementation, the Bank established a committee called the Asset & Liability Committee (ALCO). ALCO is responsible for setting and evaluating policies and strategies for managing liquidity to maintain liquidity, fulfill bank liquidity and minimize idle funds.

The establishment of ALCO aims to achieve the optimum level of Bank profitability while still fulfilling the prevailing regulations.

### Duties and Responsibilities

ALMA & ALCO is responsible for directing and determining plans, policies, strategies, balance sheet structures, liquidity, profitability, and risks related to foreign exchange and interest rates risks through the process of monitoring, identifying, and measuring risk exposure with due observance of the prudence principle. In general, ALCO conducts reviews, analysis, and provides recommendations when needed in matters relating to qualitative and quantitative ratios, liquidity, and market indicators as follows:

1. Review the pricing imposed on various products and types of services, as well as recommend interest rates on assets and liabilities based on prevailing regulatory provisions and to ensure that interest rates can encourage the achievement of optimal use of funds and funding costs.
2. Provide strategic directives regarding the company's capital structure, allocation of capital between various business units, establish and approve policies, strategies and guidelines for liquidity in funding to maximize revenue, and ensure demand and sources of funds.
3. Provide reasons in the effort to manage and control the gap (*gap/mismatch*) between assets and liabilities in a period, including gaps in terms of the amount of funds, repricing, interest rates and tenure, as well as maturity.
4. Provide direction in managing interest-sensitive assets and liabilities in conditions of fluctuating interest rate movements to optimize profits or minimize losses.
5. Monitor and ensure that in its activities the Bank always applies the prudential principle and fulfills the prevailing provisions, which include capital adequacy (*Capital Adequacy Ratio*), fulfillment of Minimum Statutory Reserves, and reporting of Prime Lending Rate.
6. Monitor the risk of bank investment portfolio as well as hedging strategies carried out on invested capital in foreign currencies and other investment instruments.
7. Set limits on the activities of Conventional Treasury and Sharia Business Unit Treasury to avoid portfolio concentration in certain instruments and counterparties as well as establish policies and directives on treasury in managing liquidity.
8. Review and update on Contingency Funding Plan on regular basis.
9. Formulate policies and provide recommendations for the management and control of the Bank's financial assets and liabilities.
10. Grant the authority to the chairman and secretary of ALMA & ALCO to formulate and establish procedures.



11. Memberikan kewenangan kepada ALMA & ALCO untuk mengundang pihak lain untuk hadir dalam rapat, apabila terjadi perubahan pada situasi ekonomi dan suku bunga pasar uang.

11. Grant the authority to ALMA & ALCO to invite other parties to attend meetings, in the event of a change in the economic situation and money market interest rates.

#### Struktur dan Komposisi ALMA & ALCO

#### Structure and Composition of ALMA & ALCO

Jabatan dalam Komite Position in Committee	Pelaksana Manager	Hak Suara Voting Right
Ketua Chairman	President Director	✓
Wakil Ketua Vice Chairman	Enterprise & Retail Banking Director	✓
Wakil Ketua Vice Chairman	Operations & Branch Network Director	✓
Anggota dengan Hak Suara Member with Voting Rights	Sharia Director	✓
	Compliance & Risk Management Director	✓
	Digital Banking Director	✓
Anggota Inti Core Members	Head of Treasury	X
	Head of Corporate Credit Analyst	X
	Head of Risk Management	X
	Head of Deposit Investment Product Development	X
	Head of Sales & Distribution Jakarta – Banten atau Head of Sales & Distribution Out Region 1	X
	Head of Sharia Business Unit	X
Anggota Pendukung Supporting Members	Head of Finance & Performance Management	X
	Head of Global Trade Service	X
	Head of Treasury – Asset & Liability Management	X
Invitee ALCO ALCO Invitee	Head of Internal Audit	X
	Head of Compliance	X

#### Pelaksanaan Tugas Tahun 2020

Sepanjang tahun 2020, ALMA & ALCO telah merealisasikan sejumlah tugas dan tanggung jawabnya, antara lain:

1. Memacu pertumbuhan portofolio pinjaman pada beberapa produk kunci.
2. Memastikan tingkat likuiditas Bank selalu berada pada level yang optimum.
3. Melakukan pemantauan atas strategi *pricing* pendanaan secara aktif dengan mempertimbangkan tingkat kebutuhan pendanaan, kondisi dan kompetisi di pasar serta tingkat *pricing* pendanaan yang ditetapkan oleh regulator.
4. Menjaga secara aktif rasio likuiditas, *Liquidity Coverage Ratio* (LCR) dan *Net Stable Funding Ratio* (NSFR).

#### KOMITE KREDIT/PEMBIAYAAN

Untuk menjamin pemberian kredit/pembiayaan yang objektif dengan kualitas yang baik, maka pada prinsipnya setiap keputusan kredit/pembiayaan didasarkan pada hasil keputusan bersama, yaitu hasil keputusan Komite Kredit/Pembiayaan. Komite Kredit/Pembiayaan merupakan Komite yang terdiri dari anggota Direksi Bank dan pejabat terkait yang bertanggung jawab dan diberi wewenang untuk memutuskan jumlah eksposur Bank dalam bentuk aktiva produktif sesuai dengan jumlah atau limit tertentu yang telah ditetapkan.

#### Implementation of Duties in 2020

During 2020, ALMA & ALCO has realized a number of duties and responsibilities, among others:

1. Encouraged the growth of loan portfolios on several key products.
2. Ensured that the Bank's liquidity level is always at its optimum level.
3. Actively monitored funding pricing strategies by taking into account the level of funding needs, conditions and competition in the market and the level of funding pricing set by the regulator.
4. Actively maintained liquidity ratio, *Liquidity Coverage Ratio* (LCR) and *Net Stable Funding Ratio* (NSFR).

#### CREDIT/FINANCING COMMITTEE

To guarantee objective credit/financing with good quality, in principle, every credit/financing decision is based on the result of a joint decision, namely the decision of the Credit/Financing Committee. The Credit/Financing Committee is a committee consisting of members of the Board of Directors of the Bank and related officials who are responsible and authorized to decide the amount of Bank exposure in the form of earning assets according to a certain amount or limit that has been determined.

Komite Kredit/Pembiayaan di Bank terdiri dari komite kredit/pembiayaan korporasi, komite kredit/pembiayaan *retail business*, komite kredit/pembiayaan *micro & small business*, dan komite kredit/pembiayaan *consumer loan*. Komite tersebut dibentuk berdasarkan keputusan Direksi dengan susunan keanggotaan mengacu pada prinsip *Four Eyes Principle*.

The Credit/Financing Committee at the Bank consists of a corporate credit/financing committee, retail business credit/financing committee, micro & small business credit/financing committee, and consumer loan credit/financing committee. The committee was established based on the decision of the Board of Directors with the membership composition referring to the Four Eyes Principle.

## KOMITE HUMAN CAPITAL

Komite Human Capital dibentuk berdasarkan Keputusan No.SK.005/2020/PRES DIR-HCSS tentang Susunan dan Wewenang Human Capital Committee. Tujuan utama pembentukan komite ini adalah untuk menjaga independensi dan menerapkan prinsip manajemen risiko dalam pengambilan keputusan terkait promosi, mutasi, demosi & pengunduran diri untuk karyawan setingkat department *head* ke atas.

Komite Human Capital bertanggung jawab untuk:

1. Memutuskan promosi, mutasi, dan demosi untuk karyawan dengan jabatan setingkat Departemen Head atau lebih tinggi.
2. Memutuskan pengunduran diri bagi Pejabat Eksekutif.

Sedangkan kebijakan berkenaan dengan pelaksanaan rapat yang juga menjadi tanggung jawab Komite Human Capital, diuraikan sebagai berikut:

1. Rapat wajib diselenggarakan apabila ada permasalahan ke karyawan yang membutuhkan keputusan yang mendesak.
2. Sekretaris Komite mengirimkan undangan dan melampirkan materi yang akan dibahas dalam rapat Komite paling lambat 2 (dua) hari kerja sebelum rapat Komite berlangsung.
3. Rapat hanya dapat dilaksanakan apabila dihadiri oleh paling kurang 2/3 dari jumlah anggota Komite.
4. Pengambilan keputusan dilakukan dalam rapat *Human Capital Committee*.
5. Hasil rapat harus dituangkan dalam risalah rapat yang dibuat oleh Sekretaris Komite dan diedarkan kepada semua anggota Komite dalam 2 (dua) hari kerja setelah pelaksanaan rapat *Human Capital Committee*.

## HUMAN CAPITAL COMMITTEE

The Human Capital Committee was established based on the Decree No.SK.005/2020/PRES DIR-HCSS on the Composition and Authority of the Human Capital Committee. The main objective of the establishment of this committee is to maintain independence and apply risk management principles in decision making related to promotions, transfers, demotion & resignations for employees at department head level and above.

The Human Capital Committee is responsible for:

1. Deciding promotions, transfers, and demotions for employees with positions at Department level level or higher.
2. Deciding on the resignation of Executive Officers.

Policies relating to meeting implementation which are also the responsibility of the Human Capital Committee are described as follows:

1. Meetings must be held in the event of employment issues that require an urgent decision.
2. The Secretary to the Committee sends invitations and attaches material that will be discussed at the Committee meeting no later than 2 (two) working days prior to the Committee meeting.
3. The meeting can only be held if attended by at least 2/3 of total members of the Committee.
4. Decisions are made in the Human Capital Committee meeting.
5. The results of the meeting must be stated in minutes of meetings made by the Secretary to the Committee and circulated to all Committee members within 2 (two) working days after the implementation of the Human Capital Committee meeting.

### Struktur dan Komposisi Komite Human Capital

### Structure and Composition of the Human Capital Committee

Jabatan dalam Komite Position in Committee	Pelaksana Manager	Hak Suara Voting Right
Ketua Chairman	Direktur Utama President Director	√
Anggota Member	Direktur yang membawahi bidang Sumber Daya Manusia Director in charge of Human Resources	√
Anggota Member	Pejabat Eksekutif tertinggi yang membawahi bidang Sumber Daya Manusia Highest Executive Officer in charge of Human Resources	√
Anggota Member	Direktur yang membawahi unit kerja terkait dengan perihal yang diputuskan Director in charge of the work unit related matters that has been decided	√
Sekretaris Secretary	Human Capital Recruitment & Services Division Head Human Capital Recruitment & Services Division Head	X

### **Pelaksanaan Tugas dan Tanggung Jawab**

Komite *Human Capital* melakukan proses pengambilan keputusan dalam rapat *Human Capital Committee* secara musyawarah mufakat, dalam hal tidak terjadi musyawarah mufakat maka pengambilan keputusan dilakukan berdasarkan suara terbanyak (*voting*). Namun apabila kondisi tidak memungkinkan untuk dilakukan rapat, maka masing-masing anggota Komite memberikan persetujuannya dalam bentuk Form Keputusan *Human Capital Committee* yang disirkulasikan kepada seluruh anggota.

Sepanjang tahun 2020, Komite Human Capital melakukan pengambilan keputusan terkait promosi, mutasi, dan demosi sebanyak 225 karyawan.

## **KOMITE INFORMATION TECHNOLOGY (IT)**

Komite Information Technology (IT) merupakan komite di tingkat eksekutif yang bertanggung jawab dalam memastikan penerapan sistem teknologi informasi bersinergi dengan strategi Perseroan. Keberadaan Komite IT bertujuan untuk meningkatkan daya saing Perseroan melalui pemanfaatan teknologi informasi yang tepat guna.

### **Tugas dan Tanggung Jawab**

Komite IT memiliki tugas, wewenang dan tanggung jawab untuk memberikan rekomendasi kepada Direksi meliputi, namun tidak terbatas pada:

1. Rencana strategis IT yang sesuai dengan rencana strategis kegiatan usaha Bank. Dalam memberikan rekomendasi, Komite hendaknya memperhatikan faktor efisiensi, efektivitas serta hal-hal sebagai berikut:
  - a. Peta jalan (*Roadmap*) untuk mencapai kebutuhan TI yang mendukung Strategi Bisnis Bank. *Road map* terdiri dari kondisi saat ini (*current state*), kondisi yang ingin dicapai (*future state*), dan langkah-langkah yang akan dilakukan untuk mencapai kondisi yang ingin dicapai.
  - b. Sumber Daya yang dibutuhkan.
  - c. Manfaat yang akan diperoleh saat Rencana Strategis TI diterapkan.
  - d. Kendala yang mungkin timbul dalam penerapan Rencana Strategis TI.
2. Perumusan Kebijakan, Standar dan Prosedur TI yang utama seperti kebijakan pengamanan TI dan terkait penggunaan TI di Bank.
3. Kesesuaian antara proyek TI yang disetujui dengan Rencana Strategis TI. Komite pengarah TI juga menetapkan status prioritas proyek TI yang bersifat kritical yang berdampak signifikan terhadap kegiatan operasional Bank, misalnya pergantian *Core Banking application*, *server production*, dan topologi jaringan.
4. Kesesuaian antara pelaksanaan proyek-proyek TI dengan rencana proyek yang disepakati (*project charter*). Komite pengarah TI harus melengkapi rekomendasi dengan hasil analisis dari proyek TI yang utama sehingga memungkinkan Direksi mengambil keputusan secara efisien.
5. Kesesuaian antara TI dengan kebutuhan sistem informasi manajemen serta kebutuhan kegiatan usaha Bank.

### **Implementation of Duties and Responsibilities**

The Human Capital Committee conducts the decision-making process at the Human Capital Committee meeting by consensus, in the event that a consensus cannot be reached, the decision is made based on the majority of votes (*voting*). However, in the event that the conditions do not allow for the meeting to be held, each member of the Committee will give his/her approval in the form of a Human Capital Committee Decision Form which is circulated to all members.

During 2020, the Human Capital Committee made decisions regarding promotions, transfers and demotion of 225 employees.

## **INFORMATION TECHNOLOGY (IT) COMMITTEE**

The Information Technology (IT) Committee is a committee at the executive level that is responsible for ensuring the implementation of the information technology system is in synergy with the Company's strategy. The IT Committee aims to improve the competitiveness of the Company through the use of appropriate information technology.

### **Duties and Responsibilities**

The IT Committee has the duty, authority, and responsibility to provide recommendations to the Board of Directors including, but not limited to:

1. IT strategic plan that is in accordance with the Bank's strategic business plan. In providing recommendations, the Committee should pay attention to the factors of efficiency, effectiveness, as well as the following matters:
  - a. Road map to achieve IT needs that support the Bank's Business Strategy. The road map consists of the current state, future state, and measures to be taken to achieve the conditions to be achieved.
  - b. Required resources.
  - c. Benefits to be obtained when the IT Strategic Plan is implemented.
  - d. Constraints that may arise in implementing the IT Strategic Plan.
2. Formulation of main IT Policies, Standards, and Procedures, such as IT security policies and risk management related to the use of IT in the Bank.
3. Conformity between the approved IT projects and IT Strategic Plans. The IT steering committee also sets the priority status of critical IT projects that have significant impacts on the Bank's operational activities, such as the replacement of Core Banking applications, production servers, and network topologies.
4. Conformity between the implementation of IT projects and the agreed project plan (*project charter*). The IT steering committee must complement its recommendations with the results of analysis of the main IT projects to enable the Board of Directors to make decisions efficiently.
5. Conformity between IT and the needs of management information systems as well as the needs of the Bank's business activities.

- |   |   |
|---|---|
| <p>6. Efektivitas langkah-langkah dalam meminimalisasi risiko atas investasi Bank pada sektor TI agar investasi Bank pada sektor TI memberikan kontribusi terhadap pencapaian tujuan bisnis Bank.</p> <p>7. Pemantauan atas kinerja TI dan upaya peningkatan kinerja TI, misalnya pendeteksian keuangan infrastruktur TI dan pengukuran efektivitas dan efisiensi penerapan kebijakan pengamanan TI.</p> <p>8. Upaya penyelesaian berbagai masalah terkait TI yang tidak dapat diselesaikan oleh Satuan Kerja Pengguna dan Penyelenggara TI secara efektif, efisien, dan tepat waktu.</p> <p>9. Kecukupan dan alokasi sumber daya yang dimiliki Bank. Dalam hal sumber daya yang dimiliki tidak memadai dan Bank akan menggunakan jasa pihak lain dalam penyelenggaraan TI, Komite Pengarah TI harus memastikan Bank telah memiliki kebijakan dan prosedur yang dibutuhkan.</p> | <p>6. Effectiveness of the measures in minimizing the risk of Bank investment in the IT sector to ensure that Bank investment in the IT sector contributes to the achievement of the Bank's business goals.</p> <p>7. Monitoring of IT performance and efforts to improve IT performance, for example the detection of financial IT infrastructure and measuring the effectiveness and efficiency of implementing IT security policies.</p> <p>8. Efforts to resolve various IT related issues that cannot be resolved by the User Unit and IT Organizer in an effective, efficient, and timely manner.</p> <p>9. Adequacy and allocation of the Bank's resources. In the event that the resources owned are inadequate and the Bank will use the services of other parties in the implementation of IT, the IT Steering Committee must ensure that the Bank has the necessary policies and procedures.</p> |
|---|---|

#### Struktur dan Komposisi Komite IT

#### Structure and Composition of the IT Committee

Jabatan dalam Komite Position in Committee	Pelaksana Manager	Hak Suara Voting Right
Ketua Chairman	Direktur Utama President Director	✓
Wakil Ketua Vice Chairman	Direktur yang membidangi Information Technology Highest officer in charge of Information Technology	✓
Sekretaris Secretary	Pejabat tertinggi yang membidangi Information Technology Highest officer in charge of Information Technology	✓
Anggota Members	Direktur yang membidangi Risk Management Director in charge of Risk Management	✓
	Direktur yang membidangi Sharia Banking Director in charge of Sharia Banking	✓
	Direktur yang membidangi Enterprise & Retail Banking Director in charge of Enterprise & Retail Banking	✓
	Direktur yang membidangi Operations Director in charge of Operations	✓
	Pejabat tertinggi yang membidangi Operations Highest officer in charge of Operation	✓
	Pejabat tertinggi yang membidangi Product Development Highest officer in charge of Product Development	✓
	Pejabat tertinggi yang membidangi Digital Banking Highest officer in charge of Digital Banking	✓
	Pejabat tertinggi yang membidangi Micro Small Business Highest officer in charge of Micro Small Business	✓
	Pejabat tertinggi yang membidangi Treasury Highest officer in charge of Treasury	✓
	Pejabat tertinggi yang membidangi Card Merchant Business Highest officer in charge of Card Merchant Business	✓
Pejabat tertinggi yang membidangi E-Channel Operations Highest officer in charge of E-Channel Operation	✓	

#### Pelaksanaan Tugas dan Tanggung Jawab

Sepanjang tahun 2020, Komite IT telah melaksanakan rapat sebanyak 2 (dua) kali untuk membahas hal-hal strategis terkait IT, antara lain:

1. Keselarasan antara rencana strategis IT dengan rencana strategis bisnis.
2. Rencana pengembangan Teknologi Informasi yang akan diimplementasikan selama 1 (satu) tahun ke depan.
3. Prioritas & progress proyek-proyek Teknologi Informasi
4. Kecukupan sumber daya untuk memastikan proyek Teknologi Informasi dapat dilaksanakan sesuai dengan rencana proyek.
5. Evaluasi dan solusi masalah-masalah terkait dengan Teknologi Informasi

#### Implementation of Duties and Responsibilities

During 2020, the IT Committee has held 2 (two) meetings to discuss strategic matters related to IT, among others:

1. Alignment between IT strategic plans and business strategic plans.
2. Information Technology development plan that will be implemented in the next 1 (one) year.
3. Priorities & progress of Information Technology projects
4. Adequacy of resources to ensure Information Technology projects can be implemented according to the project plan.
5. Evaluation and solution of issues related to Information Technology

## KOMITE MANAJEMEN RISIKO TERINTEGRASI

Bank Sinarmas merupakan Entitas Utama dalam Konglomerasi Keuangan Sinar Mas. Dalam penerapan manajemen risiko terintegrasi, Bank Sinarmas telah membentuk Komite Manajemen Risiko Terintegrasi yang beranggotakan Direksi serta Pejabat Eksekutif yang tergabung didalam Lembaga Jasa Keuangan Konglomerasi Keuangan Sinar Mas.

Keanggotaan dalam Komite Manajemen Risiko Terintegrasi didasarkan atas SK No: 006/2020/DIRUT-EU tentang Susunan Keanggotaan Komite Manajemen Risiko Terintegrasi Konglomerasi Keuangan Sinar Mas.

### Tugas dan Tanggung Jawab

Komite Manajemen Risiko Terintegrasi memiliki wewenang dan tanggung jawab untuk memberikan rekomendasi kepada Direksi Entitas Utama yaitu berupa:

1. Penyusunan kebijakan Manajemen Risiko Terintegrasi.
2. Perbaikan atau penyempurnaan kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan.

### Struktur dan Komposisi Komite Manajemen Risiko Terintegrasi

Jabatan dalam Komite Position in Committee	Pelaksana Manager	Hak Suara Voting Right
Ketua Chairman	Direktur Entitas Utama yang membawahi manajemen risiko terintegrasi (PT. Bank Sinarmas Tbk.) Director of the Main Entity in charge of integrated risk management (PT. Bank Sinarmas Tbk.)	✓
Anggota Members	Direktur dari masing-masing Lembaga Jasa Keuangan Sinar Mas Financial Services (terdiri dari 10 Direktur) Director of each Financial Services Institution of the Sinarmas Financial Services (consisting of 10 Directors)	✓
	Pejabat Eksekutif yang mewakili dari Lembaga Jasa Keuangan Sinar Mas Financial Services Executive Officers representing the Financial Services Institutions of the Sinar Mas Financial Services	✓

### Pelaksanaan Tugas dan Tanggung Jawab

Sepanjang tahun 2020, Komite Manajemen Risiko Terintegrasi telah merealisasikan sejumlah tugas dan tanggung jawabnya, antara lain:

1. Memantau penyempurnaan/revisi kebijakan Manajemen Risiko Terintegrasi
2. Memantau penyusunan laporan Profil Risiko Terintegrasi dan laporan Kewajiban Penyediaan Modal Minimum Terintegrasi
3. Memantau strategi yang dilakukan lembaga jasa keuangan dalam menghadapi dampak dari pandemi COVID-19.

## SEKRETARIS PERUSAHAAN

Bank Sinarmas telah memiliki fungsi Sekretaris Perusahaan yang dijalankan oleh unit kerja Corporate Secretary dan diangkat berdasarkan Surat Keputusan Direksi No. SK.015/2017/PRES DIR tanggal 16 Mei 2017. Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama.

## INTEGRATED RISK MANAGEMENT COMMITTEE

Bank Sinarmas is the Main Entity in the Sinar Mas Financial Conglomerate. In the application of integrated risk management, Bank Sinarmas has established the Integrated Risk Management Committee, consisting of the Board of Directors and Executive Officers who are members of the Sinar Mas Financial Services Institution.

Membership in the Integrated Risk Management Committee is based on the Decree No: 006/2020/DIRUT-EU on the Membership Composition of the Integrated Risk Management Committee of the Sinar Mas Financial Conglomerate.

### Duties and Responsibilities

The Integrated Risk Management Committee has the authority and responsibility to provide recommendations to the Board of Directors of the Main Entity, namely:

1. Preparation of the Integrated Risk Management policies.
2. Improvement or enhancement of the Integrated Risk Management policy based on the results of the implementation evaluation.

### Implementation of Duties and Responsibilities

During 2020, the Integrated Risk Management Committee has realized a number of its duties and responsibilities, among others:

1. Monitor the improvement/revision of the Integrated Risk Management policies
2. Monitor the preparation of the Integrated Risk Profile report and the Integrated Minimum Capital Adequacy Requirement report
3. Monitor the strategies undertaken by financial services institutions in addressing the impacts of the COVID-19 pandemic.

## CORPORATE SECRETARY

Bank Sinarmas has the function of a Corporate Secretary carried out by the Corporate Secretary work unit and appointed based on the Decree of the Board of Directors No. SK.015/2017/PRES DIR dated 16 May 2017. The Corporate Secretary is directly responsible to the President Director.

Sekretaris Perusahaan memiliki fungsi dalam memastikan terselenggaranya penyampaian informasi material secara akurat dan tepat waktu kepada seluruh pemangku kepentingan.

The Corporate Secretary has a function in ensuring the delivery of material information accurately and timely to all stakeholders.

**Landasan Hukum**

Landasan yang menjadi acuan dalam pembentukan, pengangkatan dan pelaksanaan Sekretaris Perusahaan, antara lain:

1. Anggaran Dasar Bank Sinarmas.
2. Surat Keputusan No. SK/015/2017/PRESDIR tentang Penunjukkan Sekretaris Perusahaan PT. Bank Sinarmas Tbk. tanggal 16 Mei 2017.
3. Peraturan otoritas Jasa Keuangan Nomor 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.
4. Surat Keputusan Direksi PT Bursa Efek Indonesia No.Kep00001/BEI/01-2014 Perihal Perubahan Peraturan Nomor I-A: tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang Diterbitkan oleh Perusahaan Tercatat.
5. Keputusan Direksi BEJ No.339/BEJ/07/2001 tanggal 20 Juli 2001 Perihal Perubahan ketentuan huruf C.2.e Peraturan Pencatatan Efek Nomor I-A: tentang Ketentuan Umum Pencatatan Efek Bersifat Ekuitas di Bursa.

**Legal Basis**

The following regulations are the reference of the establishment, recruitment,s and operations of the Corporate Secretary, that includes:

1. Articles of Association of Bank Sinarmas.
2. Decree No. SK/015/2017/PRESDIR on the Appointment of Corporate Secretary of PT. Bank Sinarmas Tbk. dated 16 May 2017.
3. Financial Services Authority Regulation No. 35/POJK.04/2014 on the Corporate Secretary of Issuers or Public Companies.
4. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep00001/BEI/01-2014 on Amendmend to Regulation No. I-A: On the Listing Shares and Non-Shares Equity Securities Issued by Listed Companies.
5. Decision of the Board of Directors of BEJ No.339/BEJ/07/2001 dated 20 July 2001 Amendment to the provisions of letter C.2.e Regulation of Securities Listing No. I-A: On the General Provisions on Listing of Equity Securities in the Exchange.

**Struktur Sekretaris Perusahaan**

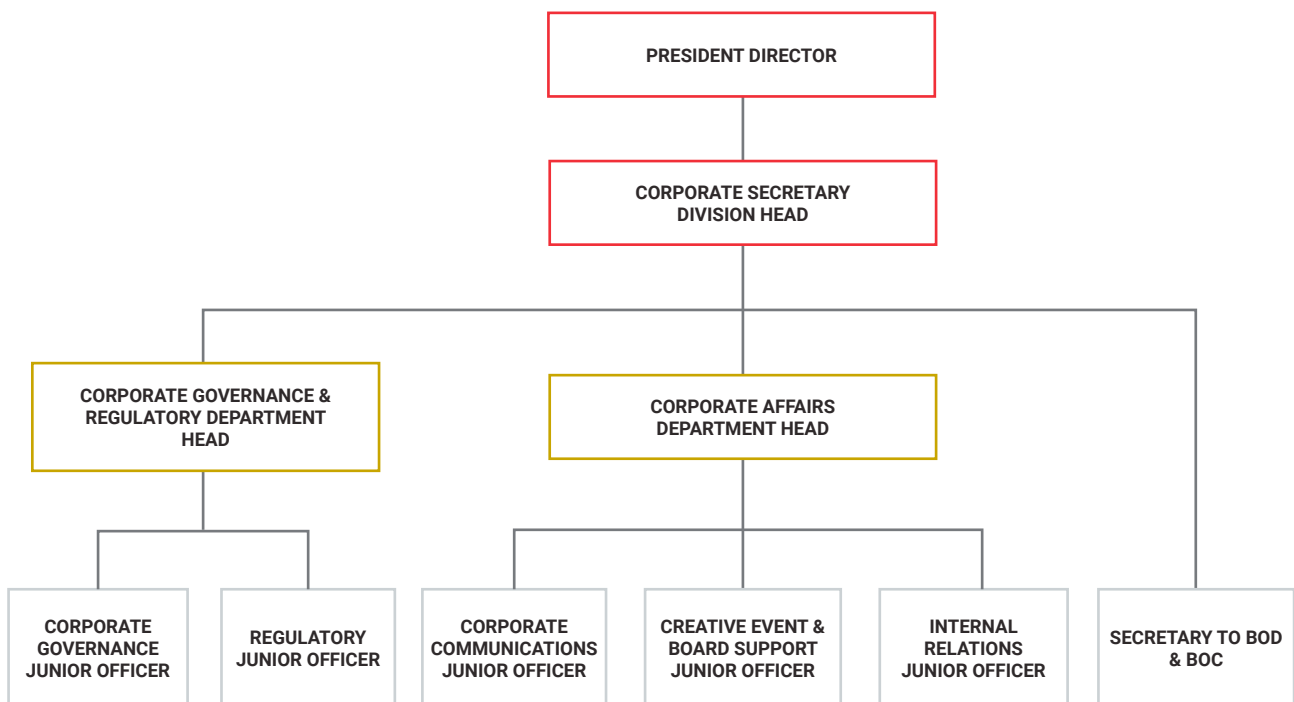
Pada struktur organisasi Perseroan, posisi Sekretaris Perusahaan berada di bawah Direktur Utama. Sekretaris Perusahaan memiliki fungsi bidang, antara lain:

1. Bank sebagai perusahaan Terbuka, melaksanakan tata kelola perusahaan khususnya terkait dengan Pasar Modal;
2. *Stakeholder Management*;
3. Komunikasi Korporasi;
4. Kesekretariatan;
5. *Corporate Social Responsibility*;
6. *Board Support*.

**Structure of Corporate Secretary**

At the Company's organizational structure, the position of Corporate Secretary is under the President Director. The Corporate Secretary has the following functions:

1. Bank as a public company conducts corporate governance particularly related to Capital Market;
2. Stakeholder Management;
3. Corporate Communication;
4. Secretarial;
5. Corporate Social Responsibility;
6. Board Support.





### Profil Sekretaris Perusahaan

Posisi Sekretaris Perusahaan dijabat oleh Retno Tri Wulandari yang diangkat sejak 16 Mei 2017. Berikut, profilnya.



### Profile of Corporate Secretary

The Corporate Secretary position is currently held by Ms. Retno Tri Wulandari, who was appointed since 16 May 2017. The following is her profile.

Nama Name	Retno Tri Wulandari
Warga Negara Citizenship	Indonesia
Tempat/Tanggal Lahir Place/Date of Birth	Jakarta, 10 Juni 1984 Jakarta, 10 June 1984
Domisili Domicile	Jakarta
Dasar Pengangkatan Basis of Appointment	Surat keputusan Direksi No. 015/2017 PRES DIR tanggal 16 Maret 2017 Decree of the Board of Directors No. 015/2017/PRES DIR dated 16 March 2017
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan Has no concurrent positions
Riwayat Pendidikan Educational Background	Sarjana Akuntansi, STEKPI Jakarta, 2005 Bachelors Degree in Accounting, STEKPI Jakarta, 2005
Riwayat Pekerjaan Work Experience	<ul style="list-style-type: none"> <li>Compliance Assistance, ABN AMRO Bank NV/RBS 2005-2010</li> <li>Personal Assistance to Compliance Director, PT Bank Internasional Indonesia Tbk, 2014</li> <li>Personal Assistance to Presiden Director &amp; Risk Management Human Capital Director PT. Bank Sinarmas Tbk., 2014-2017</li> <li>Compliance Assistance, ABN AMRO Bank NV/RBS 2005-2010</li> <li>Personal Assistance to Compliance Director, PT Bank Internasional Indonesia Tbk, 2014</li> <li>Personal Assistance to Presiden Director &amp; Risk Management Human Capital Director PT. Bank Sinarmas Tbk., 2014-2017</li> </ul>
Hubungan Afiliasi Affiliated Relations	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliated relations with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders

### Tugas dan Tanggung Jawab

Sekretaris Perusahaan merupakan mediator yang menghubungkan Bank dengan para pemangku kepentingan. Sekretaris Perusahaan juga mengemban misi dalam mendukung terciptanya citra Bank yang baik secara konsisten dan berkesinambungan melalui program komunikasi yang efektif kepada para pemangku kepentingan.

Ketentuan tugas dan tanggung jawab Sekretaris Perusahaan, terutama merujuk pada Peraturan Otoritas Jasa Keuangan Nomor 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik. Uraинnya adalah:

1. Mengikuti perkembangan Pasar Modal khususnya peraturan perundang-undangan yang berlaku di bidang Pasar Modal
2. Memberikan masukan kepada Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik untuk mematuhi ketentuan peraturan perundang-undangan di bidang Pasar Modal
3. Membantu Direksi dan Dewan Komisaris dalam pelaksanaan tata kelola perusahaan yang meliputi:

### Duties and Responsibilities

The Corporate Secretary is a mediator that connects the Bank with stakeholders. The Corporate Secretary also has a mission to support the creation of a good image of the Bank in a consistent and continuous manner through effective communication programs to stakeholders.

The provisions of the duties and responsibilities of the Corporate Secretary, particularly refer to the Financial Services Authority Regulation No. 35/POJK.04/2014 on the Corporate Secretary of Issuers or Public Companies. The description includes:

1. To follow developments in the capital markets, especially legislations in force in the capital market
2. Provide input to the Board of Directors and Board of Commissioners of the Public Company to comply with the legislations in the Capital Market
3. Assist the Board of Directors and Board of Commissioners in the implementation of corporate governance, which includes:

- a. Keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi pada Situs *Web* Emiten atau Perusahaan Publik
  - b. Penyampaian laporan kepada Otoritas Jasa Keuangan tepat waktu
  - c. Penyelenggaraan dan dokumentasi Rapat Umum Pemegang Saham
  - d. Penyelenggaraan dan dokumentasi rapat Direksi dan/atau Dewan Komisaris
  - e. Pelaksanaan program orientasi terhadap perusahaan bagi Direksi dan/atau Dewan Komisaris.
4. Sebagai penghubung antara Emiten dengan pemegang saham OJK dan pemangku kepentingan lainnya.

- a. Disclosure of information to the public, including the availability of information on the website of the Issuer or Public Company
  - b. Submission of reports to Financial Services Authority in a timely manner
  - c. Implementation and documentation of the General Meeting of Shareholders
  - d. Implementation and documentation of the Board of Directors and/or Board of Commissioners meetings
  - e. Implementation of the orientation program to the Board of Directors and/or Board of Commissioners.
4. As a liaison between Issuers and Financial Services Authority, shareholders, and other stakeholders.

### **Pengembangan Kompetensi Sekretaris Perusahaan**

Rincian pelaksanaan kegiatan pengembangan kompetensi Sekretaris Perusahaan disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

### **Corporate Secretary Competency Development**

Details of the implementation of the Corporate Secretary's competency development activities are presented in the "Company Profile" chapter contained in this Annual Report.

### **Pelaksanaan Tugas dan Tanggung Jawab**

Sepanjang tahun 2020, pelaksanaan tugas dan tanggung jawab Corporate Secretary, mencakup:

1. Mengikuti perkembangan pasar modal khususnya peraturan perundang-undangan yang berlaku di pasar modal, antara lain dengan memastikan kepatuhan atas peraturan baru yang dikeluarkan oleh OJK, BEI dan Regulator lain yang terkait dengan pasar modal dan menyampaikan informasi tersebut serta memberi masukan kepada Direksi dan Dewan Komisaris.
2. Membangun GCG *Awareness* untuk Direksi dan Dewan Komisaris serta melakukan pembaruan kebijakan-kebijakan internal, yaitu kebijakan yang diperbaharui pada tahun 2020.
3. Menyelenggarakan Rapat Umum Pemegang Saham Tahunan dan Rapat Umum Pemegang Saham Luar Biasa pada 31 Agustus 2020.
4. Menyelenggarakan *Public Expose* pada 24 November 2020.
5. Menyelenggarakan, menghadiri, dan membuat risalah rapat yaitu rapat Dewan Komisaris, rapat Direksi, rapat gabungan Dewan Komisaris dan Direksi sebanyak, dan rapat Komite di bawah Dewan Komisaris.
6. Melakukan pelaporan berkala, laporan insidental serta keterbukaan informasi sesuai ketentuan regulator.
7. Memastikan informasi-informasi terkait korporasi telah dimuat dalam situs *web* Bank.
8. Menyusun Laporan Tahunan Tahun 2019 dan menyampaikan kepada regulator, pemegang saham serta entitas induk Bank.
9. Menjalin komunikasi dengan regulator dan lembaga terkait.
10. Melakukan keterbukaan informasi kepada pegawai terkait aktivitas Perseroan dalam Lensa Berita dan CEO message dalam "Pesan Management".
11. Mengkoordinasikan *event* korporasi.
12. Meliput aktivitas kegiatan korporasi.
13. Menyusun dan melaksanakan program *Corporate Social Responsibility* dan *sponsorship*.
14. Melaksanakan kegiatan pengawalan/protokolir Direksi dan Dewan Komisaris
15. Mengadministrasikan dan mengelola seluruh ketentuan internal Bank.

### **Implementation of Duties and Responsibilities**

During 2020, the implementation of duties and responsibilities of the Corporate Secretary includes:

1. Followed the development of the capital market, in particular the applicable laws and regulations in the capital market, among others by ensuring compliance with new regulations issued by the OJK, IDX, and other regulators related to the capital market and conveying this information and providing suggestion to the Board of Directors and Board of Commissioners.
2. Established GCG *Awareness* for the Board of Directors and Board of Commissioners as well as updating internal policies, namely policies that were updated in 2020.
3. Organized the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders on 31 August 2020.
4. Organized a *Public Expose* on 24 November 2020.
5. Organizing, attending, and preparing minutes of meetings, namely Board of Commissioners meetings, Board of Directors meetings, joint meetings of the Board of Commissioners and Board of Directors, and meetings of Committees under the Board of Commissioners.
6. Conducted periodic reporting, incidental reports, and disclosure of information in accordance with regulator regulations.
7. Ensuring that information related to corporation has been posted on the Bank's website.
8. Prepared the 2019 Annual Report and submit it to regulators, shareholders, and the Bank's parent entity.
9. Established communication with regulators and related institutions.
10. Conducted disclosure of information to employees regarding the Company's activities in the News Lens and CEO message in the "Management Message".
11. Coordinate corporate events.
12. Reported corporate activities.
13. Developed and implemented a *Corporate Social Responsibility* and *sponsorship* programs.
14. Carried out escort/protocolary activities for the Directors and Board of Commissioners
15. Administered and managed all internal provisions of the Bank.

### Aktivitas Komunikasi Korporasi

Sepanjang tahun 2020, Sekretaris Perusahaan melakukan aktivitas komunikasi kepada para pemangku kepentingan melalui beragam saluran komunikasi. Rinciannya disampikan dalam tabel di bawah ini.

### Corporate Communication Activities

During 2020, the Corporate Secretary conducted communication activities to stakeholders through various communication channels. The details are shown in the following table.

#### Pelaksanaan Komunikasi Korporasi

#### Implementation of Corporate Communication

No	Tanggal Date	Tempat Venue	Event Korporasi Corporate Event
1	27 Januari 2020 27 January 2020	Sinarmas Land Plaza tower 1 lt.8	Kerja sama UUS BSIM dengan Alif Cooperation of BSIM Sharia Business Unit with Alif
2	17 Februari 2020 17 February 2020	Desa Sukajaya, Lembang	Penerapan peran keuangan berkelanjutan melalui implementasi teknologi olah limbah peternakan sapi dan pemanfaatannya Implementation of the role of sustainable finance through the implementation of cattle farm waste processing technology and its utilization
3	5 Maret 2020 5 March 2020	Gedung Pertemuan Gereja lt.6 Roxy Square jakarta	Donor darah Blood drive
4	1 Juli 2020 1 July 2020	Gedung Pertemuan Gereja lt.6 Roxy Square jakarta	Donor darah Blood drive
5	14 Agustus 2020 14 August 2020	Jakarta	Bank Sinarmas penyaluran CSR kaki palsu bekerja sama dengan Yayasan Tzu Chi Sinarmas Sinarmas Bank distributes prosthetic leg CSR in collaboration with the Tzu Chi Sinarmas Foundation
6	18 Agustus 2020 18 August 2020	Zoom	Webinar "Optimisme dalam Memacu Ekonomi di Era Pandemi" bersama Bank Sinarmas, Sinarmas Asset Management Webinar "Optimism in Accelerating the Economy in the Pandemic Era" with Bank Sinarmas, Sinarmas Asset Management
7	31 Agustus 2020 31 August 2020	Sinarmas Land Plaza lt.39 tower 2, Jakarta	Rapat Umum Pemegang Saham Tahunan Annual General Meeting of Shareholders
8	31 Agustus 2020 31 August 2020	Sinarmas Land Plaza lt.39 tower 2, Jakarta	Rapat Umum Pemegang Saham Luar Biasa Extraordinary General Meeting of Shareholders
9	8 September 2020 8 September 2020	Zoom	Pemberian donasi secangkir kebahagiaan Bank Sinarmas Donation of a cup of happiness of Bank Sinarmas
10	30 September 2020 30 September 2020	Zoom	Webinar "Keuangan Digital Bagi Milenial" yang diselenggarakan oleh OJK bersama dengan Universitas Nahdlatul Ulama Surabaya (UNUSA). Webinar "Digital Finance for Millennials" organized by OJK together with Nahdlatul Ulama Surabaya University (UNUSA).
11	17 November 2020 17 November 2020	Jakarta	Perjanjian kerja sama dengan Jamkrindo Cooperation agreement with Jamkrindo
12	17 November 2020 17 November 2020	Jakarta	Perjanjian kerja sama dengan Takaful Cooperation agreement with Takaful
13	24 November 2020 24 November 2020	Sinarmas Land Plaza lt.39 tower 2, Jakarta	Public Expose Bank Sinarmas Public Expose of Bank Sinarmas
14	1 Desember 2020 1 Desember 2020	Gedung Pertemuan Gereja lt.6 Roxy Square jakarta	Donor darah Blood drive

### KETERBUKAAN INFORMASI

Sebagai perusahaan terbuka, Bank Sinarmas memiliki kewajiban menyampaikan keterbukaan informasi kepada publik, sebatas yang ditentukan oleh peraturan perundang-undangan. Sepanjang tahun 2020, Bank telah memenuhi kewajiban tersebut yang disampaikan melalui media massa, sistem pelaporan elektronik kepada Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia (BEI), situs web Bank Sinarmas, serta menyampaikan laporan secara berkala maupun insidental kepada regulator.

### DISCLOSURE OF INFORMATION

As a public company, Bank Sinarmas has the obligation to convey disclosure of information to the public, to the extent determined by laws and regulations. During 2020, the Bank has fulfilled these obligations, which were conveyed through the mass media, electronic reporting systems to the Financial Services Authority (OJK), Indonesia Stock Exchange (IDX), Bank Sinarmas website, as well as submitting periodic and incidental reports to regulators.

Rincian Pelaksanaan Keterbukaan Informasi

Details of Disclosure of Information Implementation

Perihal Subject	Keterangan Description	Jumlah Amount
Keterbukaan Informasi kepada Pemegang Saham sehubungan dengan Transaksi Afiliasi & Transaksi Material Disclosure of Information to Shareholders in connection with Affiliated Transactions & Material Transactions	Insidental Incidental	1
Laporan Bulanan Registrasi Pemegang Efek Monthly Report on Securities Holder Registration	Rutin Regular	12
Laporan data Hutang Valuta Asing Data on Debt in Foreign Exchange	Rutin Regular	12
Laporan Hasil Penggunaan Dana Hasil Penawaran Umum Report on the Proceeds from Public Offering	Rutin Regular	2
Laporan Tahunan Annual Report	Rutin Regular	1
Laporan Keuangan Interim dan <i>Long Form</i> Interim and Long Form Financial Reports	Rutin Regular	3
Publikasi Laporan Interim Publication of Interim Reports	Rutin Regular	3

AKSES INFORMASI DAN DATA PERSEROAN

Bank Sinarmas berkomitmen untuk selalu memperbarui informasi dan memberikan kemudahan akses informasi mengenai aktivitas dan kinerja Bank kepada para pemangku kepentingan agar mengetahui kondisi Bank secara jelas dan terbuka. Bank menyediakan beberapa sarana yang berfungsi sebagai saluran pengungkapan informasi, melalui berbagai media seperti situs *web*, media massa, situs resmi BEI, dan sebagainya.

Akses Informasi dan data Bank difasilitasi melalui:

**Situs web:**

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

**Call Center:**

1500153; (021) 501 88888

**Customer Care:**

[care@banksinarmas.com](mailto:care@banksinarmas.com)

**e-mail Corporate Secretary:**

[corporate.secretary@banksinarmas.com](mailto:corporate.secretary@banksinarmas.com)

**Media Sosial**

Hingga akhir tahun 2020, Bank Sinarmas memiliki dan mengelola sebanyak 5 (lima) akun media sosial, yaitu:

Facebook : Bank Sinarmas  
Twitter : @BankSinarmas  
Instagram : BankSinarmas  
Youtube : Bank Sinarmas  
LinkedIn : Bank Sinarmas

Bank menggunakan media sosial sebagai saluran komunikasi untuk menyampaikan informasi terkait aktivitas Bank seperti *brand*, promo produk, *tips*, serta informasi lainnya. Hal ini dilakukan dengan tujuan untuk membantu nasabah dalam mendapatkan kejelasan informasi dan bantuan bila menghadapi kendala dalam melakukan transaksi perbankan.

ACCESS TO CORPORATE INFORMATION AND DATA

Bank Sinarmas is committed to always updating information and providing easy access to information about the activities and performance of the Bank to stakeholders in order to know the condition of the Bank in a clear and transparent manner. Bank Sinarmas provides several facilities that function as channels for disclosure of information through various media, such as websites, mass media, IDX official sites, and others.

Access to Bank information and data is facilitated through:

**Website:**

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

**Call Center:**

1500153; (021) 501 88888

**Customer Care:**

[care@banksinarmas.com](mailto:care@banksinarmas.com)

**e-mail Corporate Secretary:**

[corporate.secretary@banksinarmas.com](mailto:corporate.secretary@banksinarmas.com)

**Social Media**

Up to the end of 2020, Bank Sinarmas owns and manages 5 (five) social media accounts, namely:

Facebook : Bank Sinarmas  
Twitter : @BankSinarmas  
Instagram : BankSinarmas  
Youtube : Bank Sinarmas  
LinkedIn : Bank Sinarmas

The Bank uses social media as a communication channel to convey information related to Bank activities such as brands, product promos, tips, and other information. It has done with the aim of assisting customers in obtaining clarity of information and assistance when facing obstacles in conducting banking transactions.

**Rincian Pelaksanaan Siaran Pers**

**Details of Press Release Implementation**

	Judul Title	Tanggal Date
Simas Community Bertabur Emas Simas Community Studded with Gold		30 Januari 2020 30 January 2020
Digital Banking Bank Sinar Mas Dukung <i>Work From Home</i> Digital Banking Bank Sinar Mas Supports Work From Home		20 April 2020 20 April 2020
Berbagi Secangkir Kebahagiaan dalam HUT Bank Sinarmas ke-31 Sharing a Cup of Happiness in the 31 <sup>st</sup> Anniversary of Bank Sinarmas		21 Juli 2020 21 July 2020
Bank Sinarmas edukasi nasabah UMKM berbisnis <i>online</i> Bank Sinarmas provides education to MSME customers on online business		7 Agustus 2020 7 August 2020
Perkuat Literasi Digital di Masa COVID-19, Bank Sinarmas Salurkan Komputer ke TBM Lentera Pustaka Strengthening Digital Literacy during the COVID-19 Period, Bank Sinarmas Distributes Computers to TBM Lentera Pustaka		8 Agustus 2020 8 August 2020
31 Tahun Bank Sinarmas: Peduli dan Berbagi 31 Years of Bank Sinarmas: Caring and Sharing		20 Agustus 2020 20 August 2020
HUT ke-31 Secangkir Kebahagiaan Bank Sinarmas 31 <sup>st</sup> Anniversary A Cup of Bank Sinarmas Happiness		21 Agustus 2020 21 August 2020
Secangkir Kebahagiaan Bank Sinarmas: Rayakan Ulang Tahun dengan Berdonasi A Cup of Bank Sinarmas Happiness: Celebrating the Anniversary through Donations		9 September 2020 9 September 2020
Bank Sinarmas Gandeng Alfacart Luncurkan Simas Catalog Bank Sinarmas Collaborates with Alfacart to Launch Simas Catalog		3 November 2020 3 November 2020
Bank Sinarmas Beri Bantuan Mobil Ambulans untuk Majelis Wakil Cabang Nahdlatul Ulama Demak Sinarmas Bank Provides Ambulance Assistance to the Demak Nahdlatul Ulama Branch Assembly		8 November 2020 8 November 2020
Gandeng Jamkrindo & Takaful, Bank Sinarmas Tingkatkan Layanan Perbankan Syariah Collaborating with Jamkrindo & Takaful, Bank Sinarmas Improves Sharia Banking Services		17 November 2020 17 November 2020
Bank Sinarmas Kembali Adakan UMKM Go Online Bank Sinarmas Organizes MSMEs Go Online		18 November 2020 18 November 2020

**SATUAN KERJA AUDIT INTERNAL**

Satuan Kerja Audit Internal (SKAI) merupakan fungsi independen yang bertanggung jawab langsung kepada Direktur Utama dan Dewan Komisaris melalui Komite Audit. SKAI berperan sebagai mitra bisnis strategis bagi semua tingkatan manajemen dan berfungsi memberikan *assurance* dalam rangka mendorong pencapaian tujuan dan sasaran Bank melalui evaluasi berdasarkan *risk based audit* secara independen dan objektif, serta jasa konsultasi bagi pihak internal Bank.

**Struktur dan Kedudukan SKAI**

SKAI dipimpin oleh seorang Kepala SKAI yang diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris/Komite Audit. Kebijakan tersebut dilaporkan kepada Bank Indonesia.

Sesuai Peraturan Otoritas Jasa Keuangan Nomor 1/POJK.03/2019 tanggal 29 Januari 2019 tentang Penerapan Fungsi Audit Intern Pada Bank Umum, kedudukan SKAI dalam struktur organisasi Bank adalah sebagai berikut:

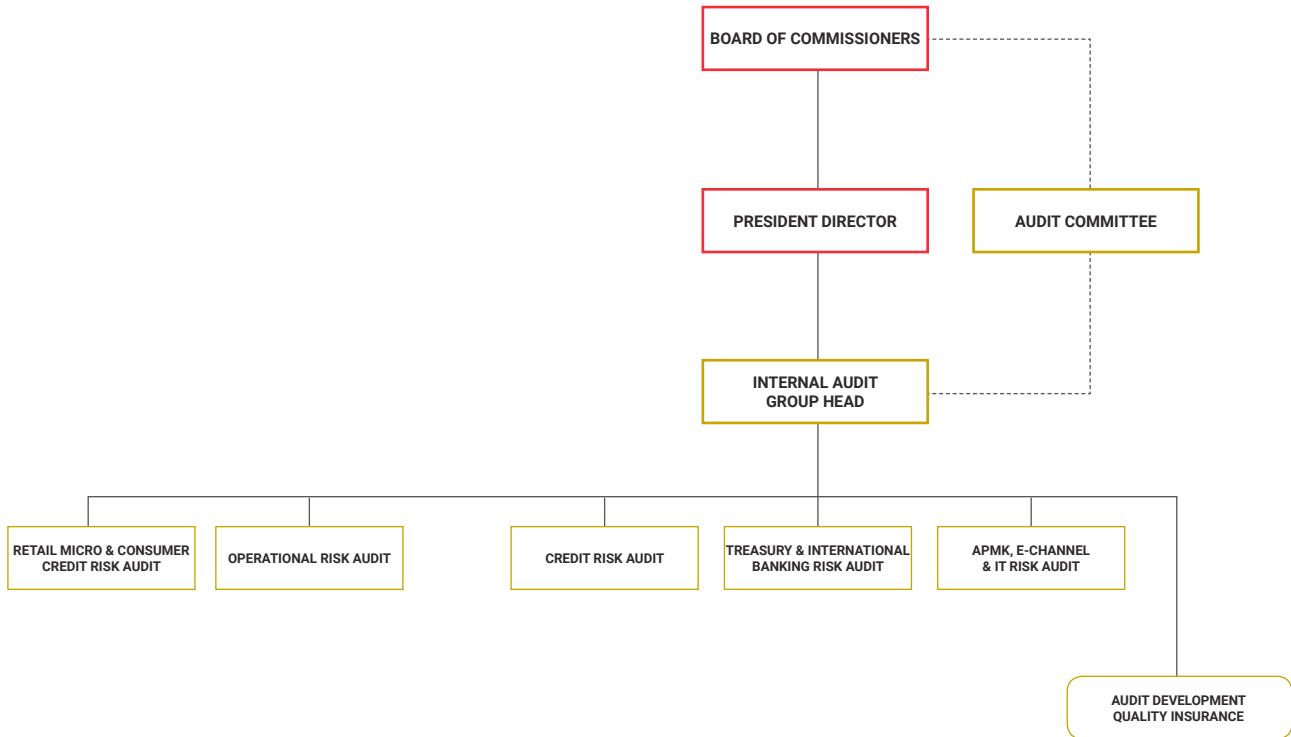
**INTERNAL AUDIT UNIT**

Internal Audit Unit (IAU) is an independent function directly responsible to the President Director and Board of Commissioners through the Audit Committee. IAU serves as a strategic business partner to all management level and also functions to provide assurance in supporting the achievement of the Bank's goal and objectives through evaluations based on independent and objective risk-based audit, as well as consulting services for internal parties of the Bank.

**IAU Structure and Position**

IAU is led by the Head of IAU who is appointed and dismissed by the President Director upon approval from the Board of Commissioners/Audit Committee. The policy is reported to Bank of Indonesia.

In accordance with the Financial Services Authority Regulation No. 1/POJK.03/2019 dated 29 January 2019 on the Implementation of the Internal Audit Function in Commercial Banks, the position of IAU in the organizational structure of the Bank is as follows:



Berdasarkan struktur, Kepala SKAI dapat berkomunikasi langsung dengan Dewan Komisaris atau Komite Audit untuk menginformasikan berbagai hal yang berhubungan dengan audit. Hal itu dilakukan guna mendukung independensi dan menjamin kelancaran audit serta wewenang dalam melakukan pemantauan tindak lanjut.

Manajemen dan Dewan Komisaris memberikan dukungan penuh kepada SKAI agar para auditor dapat memperoleh kerja sama dari *auditee* dan melakukan pekerjaan tanpa hambatan.

### Visi dan Misi SKAI

Adapun visi dan misi SKAI adalah sebagai berikut:

#### Visi

Menjadi mitra bisnis yang profesional, independen dan objektif bagi manajemen untuk mendukung terwujudnya Bank Sinarmas menjadi bank terkemuka di Indonesia dengan jaringan distribusi yang terintegrasi dan layanan prima.

#### Misi

Melaksanakan kegiatan *assurance* dan konsultasi yang independen dan objektif, untuk memberikan nilai tambah dalam peningkatan sistem pengendalian intern yang kuat dan meminimalkan risiko melekat pada aktivitas dan jaringan distribusi bisnis bank.

Based on the structure, the Head of the IAU can communicate directly with the Board of Commissioners or the Audit Committee to inform various matters related to audit. This was done in order to support independence and ensure the smooth implementation of audit as well as the authority to conduct follow-up monitoring.

The management and the Board of Commissioners provide full support to the IAU, enabling auditors to receive cooperation from *auditees* and carry out their work without obstruction.

### Vision and Mission of IAU

The vision and mission of the IAU are as follows:

#### Vision

To become professional, independent, and objective business partner of the management in achieving Bank Sinarmas as the leading bank in Indonesia with integrated distribution network and excellent services.

#### Mission

To conduct independent and objective *assurance* and consulting services, to provide added value in improving robust internal control system and minimize risk inherent to the bank's business distribution network and activities.



## Profil Kepala Audit Internal

## Profile of Head of Internal Audit



<b>Nama</b> Name	Darwanti Juliastuti Haryo
<b>Warga Negara</b> Citizenship	Indonesia
<b>Tempat/Tanggal Lahir</b> Place/Date of Birth	Jakarta, 21 Juli 1969 Jakarta, 21 July 1969
<b>Domisili</b> Domicile	Jakarta
<b>Dasar Pengangkatan</b> Basis of Appointment	Surat Keputusan Direksi No. SK. 012/2011/PRES DIR-HRM tanggal 28 Desember 2011 Surat Keputusan Direksi No. SK. 012/2011/PRES DIRHRM tanggal 28 Desember 2011 Decree of the Board of Directors No. SK.012/2011/PRES DIR-HRM dated 28 December 2011 Decree of the Board of Directors No. SK.012/2011/PRES DIRHRM dated 28 December 2011
<b>Rangkap Jabatan</b> Concurrent Positions	Tidak memiliki rangkap jabatan Has no concurrent positions
<b>Riwayat Pendidikan</b> Educational Background	<ul style="list-style-type: none"> <li>• Sarjana Ekonomi Akuntansi, Universitas Indonesia, 1994</li> <li>• Magister Manajemen untuk Program Manajemen Risiko, Universitas Indonesia, 2007</li> <li>• Bachelors Degree in Economic, majoring in Accounting, University of Indonesia, 1994</li> <li>• Masters Degree in Management – Risk Management Program, University of Indonesia, 2007</li> </ul>
<b>Sertifikasi</b> Certifications	<ul style="list-style-type: none"> <li>• Manajemen Risiko Level 5</li> <li>• Certified Bank Internal Audit (CBIA) Level Supervisor</li> <li>• General Banking Syariah Level 1</li> <li>• Risk Management, Level 5</li> <li>• Certified Bank Internal Audit (CBIA), Supervisor Level</li> <li>• Sharia General Banking, Level 1</li> </ul>
<b>Riwayat Pekerjaan</b> Work Experience	Mengawali karir di bidang perbankan pada Bank Niaga, kemudian dilanjutkan pada The Indonesian Bank Restructuring Agency (IBRA). Tahun 2004 masuk di Bank Shinta/Sinarmas. She began her banking career at Bank Niaga, then continued to The Indonesian Bank Restructuring Agency (IBRA). In 2004, she joined Bank Shinta/Sinarmas
<b>Hubungan Afiliasi</b> Affiliated Relations	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliated relations with members of the Board of Commisioners, Board of Directors, and Controlling Shareholders

### Pihak yang Mengangkat/Memberhentikan Kepala SKAI

SKAI dipimpin oleh seorang Group Head yang diangkat oleh Direktur Utama dengan persetujuan Dewan Komisaris berdasarkan rekomendasi Komite Audit. Group Head SKAI diangkat melalui Keputusan Direksi Nomor:SK.012/2011/PRES DIR-HRM tanggal 28 Desember 2010. Pengangkatan ini sudah dilaporkan kepada Bank Indonesia melalui surat SKL.002/2011/PREDIR-CorpSec tanggal 3 Januari 2011.

Presiden Direktur dengan persetujuan Dewan Komisaris berdasarkan rekomendasi Komite Audit, juga memiliki kewenangan untuk mengangkat dan memberhentikan Ketua Audit apabila yang bersangkutan dinilai tidak bisa menjalankan tugas sesuai dengan tanggung jawabnya.

### The Party that Appoints/Dismisses the Head of IAU

The IAU is chaired by a Group Head who is appointed by the President Director with the approval of the Board of Commissioners based on the recommendation of the Audit Committee. The Head of IAU is appointed through the Decree of the Board of Directors No. SK.012/2011/PRES DIR-HRM dated 28 December 2010. This appointment has been reported to Bank Indonesia via letter SKL.002/2011/PREDIR-CorpSec dated 3 January 2011.

The President Director with the approval of the Board of Commissioners based on the recommendations of the Audit Committee, also has the authority to appoint and dismiss the Head of Internal Audit if he/she is deemed unable to carry out his/her duties according to his/her responsibilities.

### Pengembangan Kompetensi Audit Internal

Rincian pelaksanaan kegiatan pengembangan kompetensi Kepala SKAI disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini. Sedangkan untuk pengembangan Sumber Daya Manusia di lingkungan SKAI pada tahun 2020 adalah:

### Internal Audit Competency Development

Details on the implementation of the Head of IAU competency development activities are presented in the "Company Profile" chapter contained in this Annual Report. Meanwhile, the development of Human Resources within the IAU in 2020 includes:

#### Rincian Pengembangan Kompetensi SKAI

#### Details of IAU Competency Development

No.	Nama Pelatihan Name of Trainings
1	Accounting Forensics for Intenal Auditors & Fraud Investigators.
2	Asesmen Risiko SPBE dan Audit TIK   SPBE Risk Assessment and ICT Audit.
3	Training dan Sertifikasi Audit Perbankan Level Auditor   Training and Certification of Banking Audit in Auditor Level.
4	Internal Audit In Digitalization Era and to Response the Pandemic Situation.
5	Auditing on Treasury Banking Series: Meningkatkan Pengetahuan, Keahlian dan Kontribusi Internal Audit Bank sebagai "Risk Assurance Unit" dalam Proses Pengelolaan Risiko Transaksi Treasury. Auditing on Treasury Banking Series: Increasing Knowledge, Expertise and Contribution of the Bank's Internal Audit as a "Risk Assurance Unit" in the Process of Treasury Transaction Risk Management.
6	National Conference IIA 2020 "Enhancing Communication and Collaboration: Learning from the Pandemic".
7	Aplikasi Ketrampilan <i>Detective</i> untuk Karyawan   Detective Skills Application for Employees.
8	Mengungkapkan Kasus <i>Fraud</i> di Bagian IT dan <i>Tips &amp; Trik Interview Auditee</i> yang Baik. Revealing Fraud Cases in the IT Department and Tips & Tricks for Good Auditee Interview.
9	Counterparty Credit Limit Managing Credit Risk In Treasury Transactions.
10	Penerapan Risk - Based Approach (RBA) dalam Program APU - PPT   Risk Implementation - Based Approach (RBA) in APU - PPT Program.
11	Treasury Operation & Risk.
12	Indonesia Risk Management Outlook (IRMO) 2021 "Mitigating What's Next: From the Second Wave to the Great Reset".
13	UKMR Refreshment - Sustainable Finance, risiko dan regulasi terkait.   UKMR Refreshment - Sustainable Finance, risk and related regulation.

### Kualifikasi dan Jumlah SKAI

Jumlah dan kualifikasi jabatan personil audit internal per posisi 31 Desember 2020, dapat dilihat pada tabel berikut:

### IAU Qualification and Quantity

The number and qualifications of internal audit personnel positions as of 31 December 2020, can be viewed in the following table:

Keterangan Description	S2 Masters Degree	S1 Bachelors Degree	Jumlah Total
Kepala SKAI   Head of IAU	1	-	1
Kepala Divisi   Division Head	1	3	4
Kepala Departemen   Department Head	-	9	9
Kepala Seksi   Section Head	-	17	17
Auditor   Auditor	5	58	63
Total	7	87	94

### Sertifikasi Auditor Internal

Auditor internal telah dipersyaratkan untuk memperoleh sertifikasi profesi Audit Internal seperti Certified Bank Internal Auditor (CBIA), serta Program sertifikasi profesi lain yang telah diikuti yaitu *Certified Risk Management* dengan jumlah sertifikasi yang dimiliki sebagai berikut:

### Internal Auditor Certification

Internal Auditors have been required to obtain Internal Audit professional certifications, such as Certified Bank Internal Auditor (CBIA), as well as other professional certification programs that have been followed, namely Certified Risk Management with the following number of certifications held:

Nama Sertifikasi Name of Certification	Jumlah Total
CBIA 1	38
CBIA 2	33
UKMR 1	25
UKMR 2	11
UKMR 3	4
UKMR 5	1
GBS 1	4

#### Keterangan

- CBIA 1: Certified Bank Internal Auditor Level Auditor
- CBIA 2: Certified Bank Internal Auditor Level Supervisor
- UKMR 1: Uji Kompetensi Manajemen Risiko Level 1
- UKMR 2: Uji Kompetensi Manajemen Risiko Level 2
- UKMR 3: Uji Kompetensi Manajemen Risiko Level 3
- UKMR 5: Uji Kompetensi Manajemen Risiko Level 5
- GBS 1: General Banking Syariah Tingkat 1

#### Remarks

- CBIA 1: Certified Bank Internal Auditor Level Auditor
- CBIA 2: Certified Bank Internal Auditor Level Supervisor
- UKMR 1: Risk Management Competency Test, Level 1
- UKMR 2: Risk Management Competency Test, Level 2
- UKMR 3: Risk Management Competency Test, Level 3
- UKMR 5: Risk Management Competency Test, Level 5
- GBS 1: Sharia General Banking, Level 1

### Tugas dan Tanggung Jawab

Penetapan tugas dan tanggung jawab SKAI, antara lain mengacu pada POJK No. 1/POJK.03/2019 penerapan fungsi audit intern pada bank umum. Rinciannya adalah sebagai berikut:

1. Membantu tugas Direktur Utama dan Dewan Komisaris dalam melakukan pengawasan dengan cara menjabarkan secara operasional baik perencanaan, pelaksanaan, maupun pemantauan hasil audit.
2. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di bidang keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi, dan kegiatan lainnya.
3. Memberikan informasi dan saran perbaikan yang objektif tentang kegiatan yang di-review kepada semua tingkatan manajemen serta melakukan pemantauan secara intensif atas realisasi perbaikan (*correction*) dan rencana tindak lanjut perbaikan (*corrective action plan*) yang telah diputuskan oleh manajemen.
4. Memiliki program pengembangan sumber daya manusia untuk mempertahankan anggota SKAI yang profesional, yang memiliki pengetahuan, kompetensi, keterampilan dan pengalaman yang memadai untuk dapat melaksanakan tugasnya sesuai standar audit intern.
5. Melakukan evaluasi secara berkesinambungan atas mutu kegiatan audit (*quality assurance*), yang dilakukan melalui supervisi terhadap pekerjaan auditor intern dan mewajibkan auditor untuk me-review kualitas pekerjaan yang dihasilkan serta memperhatikan penilaian mutu kegiatan audit yang dilakukan pihak ekstern.
6. Menjalankan tugas Satuan Kerja Audit Terintegrasi dan menyampaikan laporan audit intern terintegrasi kepada Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap LJK dalam Konglomerasi Keuangan dan Dewan Komisaris Entitas Utama serta Direktur yang membawahkan fungsi kepatuhan Entitas Utama.

### Ruang Lingkup Pekerjaan SKAI

Ruang lingkup pekerjaan SKAI mencakup evaluasi dan memberikan kontribusi atas perbaikan pengelolaan risiko, proses pengendalian internal, dan tata kelola atas seluruh aspek dan unsur kegiatan bank yang secara langsung maupun tidak langsung diperkirakan dapat mempengaruhi tingkat terselenggaranya secara baik kepentingan bank, masyarakat penyimpan dana, dan pengguna jasa, yang meliputi:

1. Kecukupan struktur pengendalian intern, yaitu untuk menentukan sampai seberapa jauh sistem yang telah ditetapkan dapat diandalkan kemampuannya untuk memberikan keyakinan yang memadai bahwa tujuan dan sasaran bank dapat dicapai secara efisien dan ekonomis.
2. Efektivitas dari kegiatan penerapan manajemen risiko bank berdasarkan perkembangan eksposur risiko, perubahan pasar, dan metode pengukuran dan pengelolaan risiko, serta proses tata kelola perusahaan yang baik.
3. Efektivitas struktur pengendalian internal, yaitu untuk menentukan sejauh mana struktur tersebut sudah berfungsi seperti yang diinginkan.
4. Kualitas kinerja, yaitu untuk menentukan sejauh mana tujuan dan sasaran organisasi telah dicapai, termasuk kewajiban laporan keuangan.

### Duties and Responsibilities

Determination of duties and responsibilities of IAU, among others, refers to POJK No. 1/POJK.03/2019 on the implementation of the internal audit function in commercial banks. The details are as follows:

1. Assisting the duties of the President Director and the Board of Commissioners in conducting supervision by describing the planning, implementation, and monitoring of audit results in operational terms.
2. Analyzing and assessing the efficiency and effectiveness of finance, accounting, operations, human resources, marketing, information technology and other activities.
3. Providing objective information and suggestions for improvements on activities that are reviewed to all levels of management as well as conducting intensive monitoring on the realization of correction and corrective action plans decided by the management.
4. Have a human resource development program to maintain professional IAU members, who have adequate knowledge, competence, skills and experience to carry out their duties in accordance with the internal audit standards.
5. Conducting continuous evaluation of the quality assurance, which is carried out through supervision to the work of internal auditors and requiring auditors to review their work quality result and pay attention towards quality assessments of the audit activities carried out by external parties.
6. Carry out the duties of the Integrated Audit Work Unit and submit integrated internal audit report to the appointed Director to conduct the supervisory function of the LJK in the Financial Conglomeration and the Board of Commissioners of the Main Entity as well as the Director who is in charge to the compliance function of the Main Entity's.

### Scope of Work of the IAU

The scope of work of the IAU includes evaluating and contributing to the improvement of risk management, internal control processes, and governance of all aspects and elements of bank activities, which, directly or indirectly, are expected to affect the level of good management in the interests of the bank, the depositing public, and services users, which include:

1. The adequacy of the internal control structure, namely to determine to what extent the established system is reliable in its ability to provide sufficient confidence that the bank's goals and objectives can be achieved in an efficient and economical manner.
2. The implementation effectiveness of bank risk management activities based on developments in risk exposure, market changes, and risk measurement and management methods, as well as processes of good corporate governance.
3. The effectiveness of internal control structures, namely to determine the extent to which these structures are functioning as desired.
4. Quality of performance, namely to determine the extent to which the goals and objectives of the organization have been achieved, including financial reporting obligations.

## Wewenang SKAI

Adapun kewenangan yang dimiliki oleh SKAI adalah sebagai berikut:

1. Kepala SKAI diberi kebebasan dalam menetapkan metode, cara, teknik, dan pendekatan audit yang dilakukan sesuai dengan profesi dan standar audit intern.
2. Kepala SKAI dan seluruh anggota SKAI diberi wewenang penuh untuk mengakses seluruh informasi yang relevan tentang bank terkait dengan tugas dan fungsi SKAI.
3. Mengikuti rapat yang bersifat strategis tanpa memiliki hak suara.
4. Melakukan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan Komite Audit serta Dewan Pengawas Syariah.
5. Melakukan koordinasi kegiatan dengan auditor ekstern untuk memastikan kecukupan ruang lingkup audit dan menghindari duplikasi pemeriksaan.
6. Menyelenggarakan rapat secara berkala dan insidental dengan Direksi, Dewan Komisaris, dan Komite Audit, serta Dewan Pengawas Syariah.

## Pelaksanaan Tugas dan Tanggung Jawab

Sepanjang tahun 2020, SKAI telah merealisasikan tugas dan tanggung jawab yang dijelaskan dalam tabel di bawah ini.

### Realisasi Tugas SKAI

Area Jenis Pemeriksaan Type of Audit	Kantor Cabang* Branch Office*	Kantor Cabang Syariah** Sharia Branch Office	Unit Kerja Work Unit
Pemeriksaan Tahunan Annual Audit	99	11	50
Surprise Audit/On The Spot	4	-	-
Pemeriksaan Khusus Special Audit	-	-	11
<b>Total</b>	<b>103</b>	<b>11</b>	<b>61</b>

Keterangan | Remarks:

\*Termasuk KC, KCP, KK, KFO, UPK dan KF UMK | Include KC, KCP, KK, KFO, UPK, and KF UMK

\*\* Termasuk KCS, KKS, KFS dan UPKS | Include KCS, KKS, KFS, and UPKS

## SISTEM PENGENDALIAN INTERN

Sistem Pengendalian Intern (SPI) yang efektif merupakan komponen penting dalam manajemen Bank Sinarmas dan menjadi dasar bagi kegiatan operasional Bank yang sehat dan aman. Sistem Pengendalian Intern yang efektif dapat membantu manajemen menjaga aset bank, menjamin tersedianya pelaporan keuangan dan manajerial yang dapat dipercaya, meningkatkan kepatuhan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, serta mengurangi risiko terjadinya kerugian, penyimpangan dan pelanggaran aspek kehati-hatian.

Penerapan sistem pengendalian intern di Bank Sinarmas mengacu pada Surat Edaran OJK No. 35/SEOJK.03/2017 tentang Pedoman Standar Pengendalian Intern bagi Bank Umum. Penerapan manajemen risiko dan sistem pengendalian intern menjadi tanggung jawab bersama seluruh manajemen dan karyawan Bank Sinarmas. Kesadaran akan risiko (*risk awareness*) terus ditanamkan di setiap jenjang organisasi.

Secara berkala, Bank Sinarmas melakukan tinjauan atas kecukupan pemisahan tugas, *dual control/dual custody*, kebijakan dan prosedur atas penerapan sistem pengendalian intern dalam rangka memberikan keyakinan yang memadai.

## Authority of IAU

The authorities of IAU are as follows:

1. The Head of IAU has authorities to determine the audit methods, techniques, and audit approaches to be carried out according to the profession and internal audit standards.
2. The Head and all members of IAU are fully given the authority to access all relevant information about the bank related to the duties and functions of the IAU.
3. Attend strategic meetings without having voting rights.
4. Conduct a direct Communication with the Board of Directors, Board of Commissioners, Audit Committee and Sharia Supervisory Board.
5. Conduct the activities coordination with external auditors to ensure the adequacy of the audit scope and avoid duplication of audits.
6. Conduct regular and incidental meetings with the Board of Directors, the Board of Commissioners, the Audit Committee, and the Sharia Supervisory Board.

## Implementation of Duties and Responsibilities

During 2020, the IAU has realized the duties and responsibilities described in the following table.

### Realization of IAU Duties

## INTERNAL CONTROL SYSTEM

An effective Internal Control System (SPI) is a key component in the management of Bank Sinarmas and forms the basis for safe and sound operational activities of the Bank. An effective Internal Control System can assist the management to safeguard bank assets, ensure the availability of reliable financial and managerial reports, improve compliance with applicable laws and regulations, and reduce the risk of loss, irregularities and violations in the aspect of prudence.

The implementation of the internal control system at Bank Sinarmas refers to the Circular Letter of OJK No. 35/SEOJK.03/2017 on the Guidelines for Internal Control Standards for Commercial Banks. The implementation of risk management and internal control systems is the joint responsibility of all management and employees of Bank Sinarmas. Risk awareness continues to be instilled at every level of the organization.

Periodically, Bank Sinarmas review tasks division sufficiency, dual control/dual custody, policies and procedures of the internal control system implementation in order to provide adequate assurance.

### Tujuan Pengendalian Internal

Tujuan sistem pengendalian intern selain untuk mencapai visi dan misi Bank Sinarmas, yaitu untuk:

1. Menjamin semua kegiatan usaha bank telah dilaksanakan sesuai ketentuan dan peraturan perundang-undangan yang berlaku, baik ketentuan yang dikeluarkan pemerintah, Otoritas Jasa Keuangan maupun kebijakan, ketentuan dan peraturan intern yang ditetapkan oleh bank.
2. Menjamin tersedianya laporan yang lengkap, akurat, tepat guna dan tepat waktu yang diperlukan dalam rangka pengambilan keputusan yang tepat dan dapat dipertanggungjawabkan.
3. Meningkatkan efektivitas dan efisiensi dalam menggunakan aset dan sumber daya lainnya dalam rangka melindungi bank dari risiko kerugian.
4. Mengidentifikasi kelemahan dan menilai penyimpangan secara dini serta menilai kembali kewajaran kebijakan dan prosedur yang ada di bank secara berkesinambungan.

### Piagam Audit Internal

Bank Sinarmas telah memiliki Piagam Audit Intern yang disahkan melalui SK.086/2020/PRES DIR-SKAI tanggal 10 Desember 2020 perihal Piagam Audit Intern Revisi 5.0. Piagam audit intern Bank Sinarmas telah di-upload pada Website Bank Sinarmas sehingga dapat diakses oleh seluruh pemangku kepentingan intern dan ekstern Bank. Piagam Audit Intern Bank Sinarmas disusun dengan mengacu pada:

1. Peraturan Otoritas Jasa Keuangan Nomor 1/POJK.03/2019 tanggal 29 Januari 2019 tentang Penerapan Fungsi Audit Intern pada Bank Umum.
2. Surat Edaran Otoritas Jasa Keuangan Nomor 35/SEOJK.03/2017 tanggal 7 Juli 2017 tentang Pedoman Standar Sistem Pengendalian Intern bagi Bank Umum.
3. Peraturan Otoritas Jasa Keuangan Nomor 18/POJK.03/2016 tanggal 16 Maret 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum.
4. Peraturan Otoritas Jasa Keuangan Nomor 18/POJK.03/2014 tanggal 19 November 2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan.
5. International Standards for The Professional Practice of Internal Auditing (Standards), 1 Januari 2017.

Cakupan Piagam Audit Intern Bank Sinarmas:

1. Struktur dan kedudukan SKAI.
2. Tanggung jawab dalam pelaksanaan fungsi Audit Intern.
3. Tugas dan tanggung jawab SKAI.
4. Wewenang SKAI.
5. Tanggung jawab dan akuntabilitas Kepala SKAI.
6. Persyaratan auditor.
7. Independensi dan objektivitas.
8. Larangan perangkap tugas dan jabatan Audit Intern.
9. Standar pelaksanaan audit.
10. Penyesuaian Piagam Audit Intern.
11. Penggunaan jasa pihak eksternal dalam pelaksanaan Audit Intern.
12. Hubungan SKAI dengan unit kerja pengendalian dan Auditor Ekstern.
13. Pembatasan penugasan dan *cooling off* period anggota SKAI.
14. Pembatasan penggunaan jasa dan *cooling off* period pihak ekstern.

### Objectives of Internal Control

In addition to achieving the Bank's vision and mission, the objective of the internal control system are:

1. Ensure that all bank business activities have been carried out in accordance with the applicable laws and regulations, both regulations issued by the government, the Financial Services Authority, as well as policies, rules and internal regulations stipulated by the bank.
2. Ensuring the availability of comprehensive, accurate, efficient, and timely reports required in order to make the proper and accountable decisions.
3. Increase the effectiveness and efficiency in using assets and other resources in order to protect the bank from the risk of loss.
4. To Identify weaknesses and to assess irregularities early, as well as to re-assess the adequacy of existing policies and procedures in the bank on an ongoing basis.

### Internal Audit Charter

Bank Sinarmas has established an Internal Audit Charter, which was ratified through the Decree SK.086/2020/PRES DIR-SKAI dated 10 December 2020 on the Internal Audit Charter Revision 5.0. The internal audit charter of Bank Sinarmas has been uploaded on Bank Sinarmas website so that it can be accessed by all internal and external stakeholders of the Bank. The Internal Audit Charter of Bank Sinarmas is prepared with reference to:

1. Financial Services Authority Regulation No. 1/POJK.03/2019 dated 29 January 2019 on the Application of Internal Audit Functions in Commercial Banks.
2. Circular Letter of Financial Services Authority No. 35/SEOJK.03/2017 dated 7 July 2017 on the Standard Guidelines of Internal Control System for Commercial Banks.
3. Financial Services Authority Regulation No. 18/POJK.03/2016 dated 16 March 2016 on the Application of Risk Management for Commercial Banks.
4. Financial Services Authority Regulation 18/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Governance for Financial Conglomerates.
5. International Standards for The Professional Practice of Internal Auditing (Standards), 1 Januari 2017.

The scope of Internal Audit Charter of Bank Sinarmas:

1. Structure and position of the IAU.
2. Responsibility in the implementation of the Internal Audit function.
3. Duties and responsibilities of IAU.
4. Authorities of IAU.
5. Responsibility and accountability of the Head of IAU.
6. Auditor requirements.
7. Independency and objectivity.
8. Prohibition of concurrent duties and positions of Internal Audit.
9. Audit implementation standards.
10. Update of the Internal Audit Charter.
11. Utilization of services of external parties in conducting Internal Audit.
12. Relationship between the Internal Audit Unit and the controlling work unit and the External Auditor.
13. Limitation of assignment and cooling off period for IAU members.
14. Limitation on the use of services and cooling off period for external party.



### Kesesuaian Pengendalian Internal dengan COSO

Pedoman Standar Sistem Pengendalian Intern merupakan komponen penting dalam manajemen bank dan menjadi dasar bagi kegiatan operasional bank yang sehat dan aman. Bank Sinarmas menuangkan Sistem Pengendalian Intern dalam pedoman yang telah ditetapkan oleh Komisaris dan Direksi dalam Surat Keputusan SK. No.056/2020/PRESDIR-SKAI tanggal 4 September 2020 perihal Pedoman Sistem Pengendalian Intern Revisi 4.0 PT. Bank Sinarmas Tbk.

Dalam penerapannya, Bank telah memiliki pedoman yang mencakup 5 (lima) elemen pokok yang saling berkaitan, yaitu:

1. Pengawasan oleh Manajemen dan kultur pengendalian
2. Identifikasi dan penilaian risiko
3. Kegiatan pengendalian dan pemisahan fungsi
4. Sistem Akuntansi, informasi, dan komunikasi
5. Kegiatan pemantauan dan tindakan koreksi penyimpangan/kelemahan

Lima komponen tersebut sejalan dengan Internal Control Integrated Framework yang dikembangkan oleh The Committee of Sponsoring Organization of the Treadway Commission (COSO).

### Evaluasi atas Efektivitas Sistem Pengendalian Internal

Bank Sinarmas melaksanakan sistem pengendalian intern sesuai dengan *Internal Control Integrated Framework* yang telah dikeluarkan oleh COSO dalam melakukan evaluasi tersebut. Kegiatan pengendalian terlebih dahulu direncanakan dan diterapkan guna mengendalikan risiko yang dapat mempengaruhi kinerja atau mengakibatkan kerugian bank. Permasalahan yang terkait dengan kecukupan pengendalian intern telah dilaporkan kepada Direksi, Dewan Komisaris dan Komite Audit dan langkah-langkah tindak lanjut telah dilakukan untuk meminimalisasi risiko.

### AKUNTAN PUBLIK/AUDITOR EKSTERNAL

Berdasarkan hasil keputusan RUPS Tahunan pada tanggal 31 Agustus 2020, Kantor Akuntan Publik Mirawati Sensi Idris telah ditunjuk untuk melakukan Audit Umum Laporan Keuangan Bank Sinarmas. Kantor Akuntan Publik Mirawati Sensi Idris dalam penugasannya telah memenuhi aspek berikut:

1. Kapasitas KAP yang ditunjuk
2. Legalitas perjanjian kerja
3. Ruang lingkup audit
4. Standar profesional akuntan publik
5. Komunikasi Otoritas Jasa Keuangan (OJK) dengan KAP Dimaksud

### Periode Kantor Akuntan Publik dan Akuntan Publik

Laporan Keuangan posisi akhir bulan Desember yang diumumkan secara triwulanan dan tahunan wajib diaudit oleh Akuntan Publik yang terdaftar di Otoritas Jasa Keuangan sebagaimana tercantum dalam POJK nomor 6/POJK.03/2015 tentang Transparansi dan Publikasi Laporan Bank pasal 6.

Berikut adalah Kantor Akuntan Publik yang melakukan audit Laporan Keuangan Bank Sinarmas selama 5 (lima) tahun terakhir:

### Conformity of Internal Control with COSO

The Internal Control System Standard Guidelines is an important component in bank management and forms the basis for safe and sound bank operations. Bank Sinarmas states the Internal Control System in the guidelines that has been ratified by the Board of Commissioners and Board of Directors in the Decree No. SK. No. 056/2020/PRESDIR-SKAI dated 4 September 2020 on the Internal Control System Guidelines Revision 4.0 of PT. Bank Sinarmas Tbk.

In its application, the Bank has established the guidelines covering 5 (five) main elements which are interrelated, namely:

1. Supervision by the Management and control culture
2. Risk identification and assessment
3. Control activities and separation of functions
4. Accounting, information, and communication system
5. Monitoring activities and corrective measures for deviation/weakness

The five components are in line with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO)..

### Evaluation on the Effectiveness of Internal Control System

Bank Sinarmas implements its internal control system in accordance with the Internal Control Integrated Framework that was issued by COSO in conducting this evaluation. Control activities are first planned and implemented in order to control risks that may affect the bank's performance or result in losses. Issues related to the adequacy of internal control have been reported to the Board of Directors, Board of Commissioners, and the Audit Committee and follow-up measures have been carried out to minimize risk.

### PUBLIC ACCOUNTANT/EXTERNAL AUDITOR

Based on the resolutions of the Annual GMS on 31 August 2020, the Public Accountant Office Mirawati Sensi Idris has been appointed to conduct a General Audit of Bank Sinarmas Financial Statements. In its assignment, the Public Accountant Mirawati Sensi Idris has fulfilled the following aspects:

1. Capacity of the appointed KAP
2. Legality of work contract
3. Audit scope of work
4. Professional standards of public accountants
5. Communication between Financial Service Authority with the KAP

### Public Accountant Office and Public Accountant Period

Financial Report as of end of December published quarterly and annually shall be audited by Public Accountant registered in the OJK as stated in the POJK No.6/POJK.03/2015 on Transparency and Publication of Bank Report article 6.

The following is the Public Accountant Office that audits the Financial Statements of Bank Sinarmas for the last 5 (five) years:



Kantor Akuntan Publik Public Accountant Office	Nama Akuntan Name of Accountant	Nomor Izin Akuntan Publik Name of Accountant	Alamat Kantor Office Address	Periode Laporan Keuangan Financial Statements Period	Biaya (Rp) Fees (Rp)
Mira Wati Sensi Idris	Maria Leckzinska	Izin Akuntan Publik No. AP.0155 Public Accountant License No. AP.0155	Intiland Tower, Lantai 7, Jl. Jenderal Sudirman Kav. 32, Jakarta 10220	Laporan Keuangan Periode 31 Desember 2020 Financial Statements as of 31 December 2020	1.000.000.000
Mira Wati Sensi Idris	Maria Leckzinska	Izin Akuntan Publik No. AP.0155 Public Accountant License No. AP.0155	Intiland Tower, Lantai 7, Jl. Jenderal Sudirman Kav. 32, Jakarta 10220	Laporan Keuangan Periode 31 Desember 2019 Financial Statements as of 31 December 2019	1.030.000.000
Mira Wati Sensi Idris	Yelly Warsono	Izin Akuntan Publik No. AP.0148 Public Accountant License No. AP.0148	Intiland Tower, Lantai 7, Jl. Jenderal Sudirman	Laporan Keuangan Periode 31 Desember 2018 Financial Statements as of 31 December 2018	975.000.000
Mira Wati Sensi Idris	Yelly Warsono	Izin Akuntan Publik No. AP.0148 Public Accountant License No. AP.0148	Jl. Jenderal Sudirman	Laporan Keuangan Periode 31 Desember 2017 Financial Statements as of 31 December 2017	900.000.000
Mira Wati Sensi Idris	Yelly Warsono	Izin Akuntan Publik No. AP.0148 Public Accountant License No. AP.0148	Kav. 32, Jakarta 10220	Laporan Keuangan Periode 31 Desember 2016 Financial Statements as of 31 December 2016	400.000.000

### Jasa Lain yang Diberikan

Tidak ada jasa lain, selain audit keuangan Bank.

### Other Services Provided

There are no other services, apart from the Bank's financial audit.

## SATUAN KERJA KEPATUHAN

Perbankan merupakan industri yang diatur dan diawasi secara ketat oleh regulator. Tingkat kompleksitas dan inovasi yang terus meningkat dalam kegiatan usaha bank memberikan dampak terhadap eksposur risiko kepatuhan bank semakin besar.

Bank Sinarmas telah memiliki organ kepatuhan untuk mengelola dan memitigasi risiko kepatuhan tersebut. Organ ini mengacu pada Peraturan Otoritas Jasa Keuangan (POJK) No. 46/POJK.03/2017 tentang Pelaksanaan Fungsi Kepatuhan bagi Bank Umum. Organ tersebut dipimpin oleh salah satu anggota Direksi sebagai Direktur yang membawahkan fungsi kepatuhan, yang dalam pelaksanaan tugasnya dibantu oleh Satuan Kerja Kepatuhan (SKK).

Fungsi Kepatuhan adalah serangkaian langkah-langkah untuk mengantisipasi perkembangan tantangan dan risiko usaha bank yang semakin besar. Upaya yang bersifat *ex-ante* sangat diperlukan untuk mengurangi atau memperkecil potensi risiko kegiatan usaha Bank yang diperkirakan akan terjadi.

Dalam Bank, fungsi ini dilaksanakan oleh Direktur yang membawahkan Fungsi Kepatuhan dan Satuan Kerja Kepatuhan (SKK). Pelaksanaan fungsi kepatuhan sesungguhnya merupakan implementasi dari konsep tiga lini pertahanan (*three lines of defense*) yang ada di dalam sistem pengendalian intern, yaitu bagian dari pertahanan kedua (*2nd line of defense*).

Pertahanan lapis kedua (*2nd lines of defense*) merupakan fungsi pemantauan untuk memastikan rancangan organisasi dan operasional pertahanan lapis pertama telah sesuai dengan tujuan, fungsi dan kewenangannya. Pada umumnya pertahanan lapis kedua di perbankan dilaksanakan oleh *risk management*, *compliance*, dan legal.

## COMPLIANCE UNIT

Banking is an industry that is closely regulated and supervised by regulators. The level of complexity and innovation that continues to increase in bank business activities has an impact on the increasing bank compliance risk exposure.

Bank Sinarmas has established a compliance organ to manage and mitigate the compliance risk. This organ refers to the Financial Services Authority Regulation (POJK) No. 46/POJK.03/2017 on the Implementation of Compliance Function for Commercial Banks. The organ is led by a member of the Board of Directors as a Director in charge of the compliance function, which in carrying out its duties is assisted by the Compliance Work Unit (SKK).

The Compliance Function is a series of steps to anticipate the development of the bank's growing business challenges and risks. Ex-ante measures are required to reduce or minimize the potential risks of the Bank's business activities that are predicted to occur.

Within the Bank, this function is carried out by the Director in charge of the Compliance Function and the Compliance Unit (SKK). The implementation of the compliance function is actually an implementation of the three lines of defense concept in the internal control system, namely the second line of defense.

The second line of defense is a monitoring function to ensure that the organizational and operational designs of the first line of defense are in accordance with its objectives, functions, and authorities. In general, the second line of defense in banking is carried out by risk management, compliance, and legal.

Adapun dalam praktik perbankan, fungsi pemantauan pelaksanaan sistem pengendalian intern Bank di setiap tingkatan manajemen, dilaksanakan oleh fungsi manajemen risiko dan fungsi kepatuhan. Unit pemantau ini harus memperingatkan lini pertahanan pertama apabila dijumpai kelemahan pengendalian intern baik dari segi tahapan rancangan sampai dengan tahapan pelaksanaannya. Karena itulah, fungsi manajemen risiko dan fungsi kepatuhan dirancang dalam struktur organisasi yang independen.

### Direktur Kepatuhan

Bank Sinarmas memiliki komitmen yang kuat untuk mematuhi peraturan dan ketentuan regulator. Dalam rangka memenuhi komitmen tersebut, Bank telah membentuk Satuan Kerja Kepatuhan (SKK) dengan mengacu pada Peraturan Otoritas Jasa Keuangan Nomor 46/POJK.03/2017. Fungsi Kepatuhan dipimpin oleh Direktur Kepatuhan yang memiliki tugas serta tanggung jawab sebagaimana diatur dalam Pasal 10 dari POJK tentang Pelaksanaan Fungsi Kepatuhan Bank Umum tersebut.

Direktur Kepatuhan Bank saat ini adalah Hanafi Himawan yang diangkat sebagai Direktur Kepatuhan PT Bank Sinarmas sejak tanggal 23 Maret 2018 berdasarkan Surat Keputusan anggota Dewan Komisiner Otoritas jasa Keuangan Nomor KEP-47/D.03/2018 tanggal 23 Maret 2018. Proses pengangkatan, pemberhentian dan/atau pengunduran diri Direktur Kepatuhan diurai dalam penjelasan di bawah ini:

1. Pengangkatan, pemberhentian, dan/atau pengunduran diri Direktur Bank Sinarmas yang membawahi Fungsi Kepatuhan telah mengacu pada ketentuan mengenai pengangkatan, pemberhentian, dan/atau pengunduran diri anggota Direksi sebagaimana dimaksud dalam ketentuan Bank Indonesia yang mengatur mengenai Bank Umum, serta Peraturan Otoritas Jasa Keuangan (POJK) No. 46/POJK.03/2017 tentang Pelaksanaan Fungsi Kepatuhan.
2. Dalam hal Direktur Bank Sinarmas yang membawahi Fungsi Kepatuhan tidak dapat menjalankan tugas jabatannya selama lebih dari 7 (tujuh) hari kerja berturut-turut maka pelaksanaan tugas yang bersangkutan wajib digantikan sementara oleh Direktur lain sampai dengan Direktur yang membawahkan Fungsi Kepatuhan dapat menjalankan tugas jabatannya kembali.
3. Dalam hal direktur yang membawahkan Fungsi Kepatuhan berhalangan tetap, mengundurkan diri, atau habis masa jabatannya, Bank wajib segera mengangkat pengganti Direktur yang membawahkan Fungsi Kepatuhan, paling lama 6 (enam) bulan setelah Direktur yang membawahi Fungsi Kepatuhan berhalangan tetap, mengundurkan diri, atau habis masa jabatannya.
4. Selama dalam proses penggantian Direktur yang membawahkan Fungsi Kepatuhan, Bank Sinarmas wajib menunjuk atau menugaskan salah satu Direktur lainnya untuk sementara melaksanakan tugas Direktur yang membawahkan Fungsi Kepatuhan.
5. Direktur yang melaksanakan tugas sementara sebagai Direktur yang membawahkan Fungsi Kepatuhan, baik karena berhalangan sementara maupun berhalangan tetap, mengundurkan diri, atau habis masa jabatannya, harus memenuhi ketentuan mengenai rangkap jabatan dan larangan membawahkan fungsi-fungsi.
6. Dalam hal Direktur lain sebagaimana dimaksud pada nomor (5) tidak ada, jabatan direktur yang membawahkan Fungsi Kepatuhan dapat dirangkap sementara oleh direktur lain.

In banking practices, the function of monitoring on the implementation of the Bank's internal control system at each management level is carried out by the risk management function and the compliance function. This monitoring unit must warn the first line of defense in the event of a weakness in internal control, both from the design stage to the implementation stage. For this reason, the risk management function and compliance function are designed in an independent organizational structure.

### Director of Compliance

Bank Sinarmas has a strong commitment to comply with the regulations and provisions of the regulator. In order to meet this commitment, the Bank has established a Compliance Unit (SKK) with reference to the Financial Services Authority Regulation No. 46/POJK.03/2017. The Compliance Function is led by the Director of Compliance who has the duties and responsibilities as stipulated in Article 10 of the POJK on the Implementation of the Compliance Function of Commercial Banks.

The current Compliance Director of the Bank is Hanafi Himawan who was appointed as the Director of Compliance of PT Bank Sinarmas since 23 March 2018 based on the Decree of members of the Board of Commissioners of the Financial Services Authority No. KEP-47/D.03/2018 dated 23 March 2018. The process of appointment, dismissal and/or the resignation of the Compliance Director is described below:

1. The appointment, dismissal, and/or resignation of the Director of Bank Sinarmas in charge of the Compliance Function has referred to the provisions on the appointment, dismissal, and/or resignation of members of the Board of Directors as referred to in Bank Indonesia provisions governing Commercial Banks, as well as the Financial Services Authority Regulation (POJK) No. 46/POJK.03/2017 on the Implementation of Compliance Function.
2. In the event that the Director of Bank Sinarmas in charge of the Compliance Function is unable to carry out his/her duties for more than 7 (seven) consecutive working days, the implementation of his/her duties must be temporarily replaced by another Director until the Director in charge of the Compliance Function can carry out the duties.
3. In the event that the director in charge of the Compliance Function is permanently unable to attend, resigns, or has expired the term of office, the Bank must immediately appoint a replacement for the Director in charge of the Compliance Function, no later than 6 (six) months after the Director in charge of the Compliance Function is permanently unable to attend, resigns, or expires the term of office.
4. During the process of replacing the Director in charge of the Compliance Function, Bank Sinarmas must appoint or assign one other Director to temporarily carry out the duties of the Director in charge of the Compliance Function.
5. The director who carries out temporary duties as the Director in charge of the Compliance Function, whether due to temporary absence or permanent absence, resignation, or has expired the term of office, must comply with the provisions on concurrent positions and prohibitions in supervising functions.
6. In the event that there is no other Director as referred to in number (5), the position of director in charge of the Compliance Function can be temporarily held by another director.

7. Penggantian sementara jabatan direktur yang membawahkan Fungsi Kepatuhan wajib dilaporkan kepada Otoritas Jasa Keuangan.
8. Setiap penggantian jabatan direktur yang membawahkan Fungsi Kepatuhan senantiasa dilaporkan kepada Bank Indonesia. Pengangkatan direktur yang membawahkan Fungsi Kepatuhan telah melalui Fit and Proper Test sesuai dengan ketentuan Bank Indonesia dan Otoritas Jasa Keuangan.

### Tanggung Jawab Satuan Kerja Kepatuhan

Pembentukan SKK bertujuan untuk meminimalisasi dan mencegah terjadinya risiko yang ditimbulkan akibat ketidakpatuhan yang dapat mempengaruhi kinerja Bank. Karena itu, SKK bersifat independen dan bebas dari pengaruh satuan kerja lainnya serta mempunyai akses langsung kepada Direktur Kepatuhan.

Satuan Kerja Kepatuhan memiliki tugas dan tanggung jawab, antara lain:

1. Membuat langkah dan program untuk mendukung terciptanya Budaya Kepatuhan pada seluruh kegiatan usaha Bank pada setiap jenjang organisasi.
2. Melakukan identifikasi, pengukuran, pemantauan, dan pengendalian terhadap Risiko Kepatuhan dengan mengacu pada ketentuan Otoritas Jasa Keuangan, Bank Indonesia, Pusat Pelaporan dan Analisis Transaksi Keuangan serta ketentuan peraturan perundang-undangan lainnya yang mengatur mengenai penerapan manajemen risiko bagi bank umum maupun unit usaha syariah.
3. Menilai dan mengevaluasi efektivitas, kecukupan, dan kesesuaian kebijakan, ketentuan, sistem maupun prosedur yang dimiliki oleh Bank dengan ketentuan peraturan perundang-undangan.
4. Melakukan kaji ulang dan/atau merekomendasikan pengkinian dan penyempurnaan kebijakan, ketentuan, sistem maupun prosedur yang dimiliki oleh Bank agar sesuai dengan ketentuan Otoritas Jasa Keuangan dan ketentuan peraturan perundang-undangan lainnya, termasuk Prinsip Syariah bagi bank umum syariah dan unit usaha syariah.
5. Melakukan upaya untuk memastikan bahwa kebijakan, ketentuan, sistem dan prosedur, serta kegiatan usaha Bank telah sesuai dengan ketentuan Otoritas Jasa Keuangan dan ketentuan peraturan perundang-undangan lainnya.
6. Melakukan tugas-tugas yang terkait dengan Fungsi Kepatuhan, antara lain:
  - Melakukan pemantauan atas peraturan perundang-undangan yang berdampak pada Bank, menyusun kajian dampak bersama dengan unit kerja terkait serta melakukan sosialisasi setiap peraturan eksternal yang berpengaruh terhadap kegiatan operasional Bank Sinarmas.
  - Memantau dan menganalisa penerapan ketentuan eksternal di unit kerja, baik melalui uji kepatuhan (*compliance testing*) pada unit kerja yang bersangkutan maupun berdasarkan laporan hasil audit SKAI.
  - Memberikan opini/*advice* kepatuhan kepada unit-unit kerja pada pengembangan aktivitas, produk, transaksi, sistem, penyusunan kebijakan dan prosedur internal Bank yang memiliki risiko kepatuhan.
  - Melakukan *review* kepatuhan terhadap aktivitas pengajuan pembukaan, penutupan, relokasi, *upgrade* status cabang dan jaringan kerja.

7. Temporary replacement of the position of Director in charge of the Compliance Function must be reported to the Financial Services Authority.
8. Every replacement of the position of director in charge of the Compliance Function is always reported to Bank Indonesia. The appointment of the director in charge of the Compliance Function has gone through a Fit and Proper Test in accordance with Bank Indonesia and the Financial Services Authority regulations.

### Responsibilities of the Compliance Unit

The establishment of the Compliance Unit aims to minimize and prevent risks arising from non-compliance, which may affect the Bank's performance. Therefore, the Compliance Unit is independent and free from the influence of other work units and has direct access to the Compliance Director.

The Compliance Unit has the following duties and responsibilities, including:

1. Establish steps and programs to support the creation of a Compliance Culture in all Bank business activities at every level of the organization.
2. Identify, measure, monitor, and control Compliance Risk by referring to the provisions of the Financial Services Authority, Bank Indonesia, the Financial Transaction Reports and Analysis Center, as well as other laws and regulations governing the implementation of risk management for commercial banks and sharia business units.
3. Assess and evaluate the effectiveness, adequacy, and suitability of the Bank's policies, regulations, systems, and procedures with the provisions of the legislation.
4. Review and/or recommend updating and improvement of the Bank's policies, regulations, systems, and procedures to comply with the provisions of the Financial Services Authority and other statutory provisions, including Sharia Principles for sharia commercial banks and sharia business units.
5. Establish an effort to ensure that the policies, provisions, systems and procedures, and business activities of the Bank are in accordance with the provisions of the Financial Services Authority and other statutory provisions.
6. Performing tasks related to the Compliance Function, among others:
  - Monitoring the laws and regulations that have an impact on the Bank, compiling impact studies together with related work units and disseminating any external regulations that affect the operational activities of Bank Sinarmas.
  - Monitor and analyze the implementation of external regulations in the work unit, both through compliance testing at the relevant work unit or based on the audit report of the IAU.
  - Providing compliance opinion/*advice* to work units in the development of activities, products, transactions, systems, formulation of Bank internal policies and procedures that are subject to compliance risk.
  - Reviewing compliance on activities for submitting opening, closing, relocating, and upgrading of branch and network status.

- Berkoordinasi dengan unit kerja terkait dalam penyusunan dan pengkinian pedoman internal yang terkait dengan penerapan manajemen risiko kepatuhan.
  - Mengidentifikasi dan mengkinikan parameter serta profil risiko kepatuhan dalam setiap aktivitas fungsional dan memastikan bahwa risiko tersebut telah dikendalikan dengan baik oleh unit kerja terkait.
  - Menyiapkan laporan Direktur Kepatuhan yang wajib disampaikan kepada regulator maupun untuk kebutuhan pengawasan Direksi dan Komisaris Bank.
  - Melakukan koordinasi dan pemantauan atas pengajuan perizinan produk, aktivitas & pengembangan sistem Bank di OJK dan/atau BI.
  - Memantau dan menganalisa sanksi denda dari regulator, mengidentifikasi akar penyebab denda dan mendorong dilakukan upaya korektif dan/atau preventif guna mencegah terulangnya sanksi dan/atau meminimalisasi sanksi denda.
  - Memantau pelaksanaan dan tindak lanjut pemenuhan tindak lanjut ketentuan peraturan perundang-undangan yang berdampak bagi bank, pemenuhan komitmen termasuk tindak lanjut audit oleh regulator baik OJK, BI maupun PPATK oleh Bank/unit-unit kerja terkait.
  - Mereview dan/atau menyusun ketentuan internal, kertas kerja dan alat bantu aktivitas kepatuhan dan APU dan PPT (termasuk untuk uji kepatuhan).
  - Mengembangkan sistem untuk pemantauan komitmen Bank ke regulator antara lain *monitoring* tindak lanjut ketentuan regulator, tindak lanjut audit regulator dan *regulatory reporting*.
  - Menyiapkan program dan materi pelatihan dan sosialisasi kepatuhan serta memastikan *delivery*nya kepada karyawan dan unit kerja Bank termasuk untuk program APU dan PPT.
  - Melakukan supervisi, mengkoordinasi, mendorong serta memantau penerapan *Good Corporate Governance* (GCG), penerapan kepatuhan dan keuangan berkelanjutan pada Bank.
  - Memsupervisi, mengkoordinasi, mendorong serta memantau penerapan *Good Corporate Governance* (GCG), penerapan kepatuhan pada Bank konglomerasi keuangan Sinarmas Group.
  - Sebagai *Liaison Officer* Bank ke regulator antara lain pada aktivitas pengajuan dan pemantauan pengajuan perizinan dan/atau persetujuan produk dan aktivitas Bank ke regulator serta pelaksanaan pengawasan maupun pemeriksaan oleh regulator.
7. Melakukan tugas dalam rangka memastikan penerapan peraturan perundang-undangan APU dan PPT pada Bank, meliputi:
- Menganalisis secara berkala penilaian risiko tindak pidana Pencucian Uang dan/atau tindak pidana Pendanaan Terorisme terkait dengan Nasabahnya, negara atau area geografis, produk, jasa, transaksi atau jaringan distribusi.
  - Menyusun, melakukan pengkinian, dan mengusulkan kebijakan dan prosedur penerapan program APU dan PPT yang telah disusun untuk mengelola dan memitigasi risiko berdasarkan penilaian risiko, untuk dimintakan pertimbangan dan persetujuan Direksi.
  - Memastikan adanya sistem yang dapat mengidentifikasi, menganalisa, memantau dan menyediakan laporan secara efektif mengenai karakteristik transaksi yang dilakukan oleh Nasabah.
- Coordinate with related work units in the preparation and update of internal guidelines related to the implementation of compliance risk management.
  - Identify and update compliance risk parameters and profiles in each functional activity and ensure that these risks have been properly controlled by the related work units.
  - Prepare the Compliance Director's report, which must be submitted to regulators as well as for the needs of the supervision of the Bank's Board of Directors and Board of Commissioners.
  - Coordinating and monitoring applications for the licensing of products, activities & system development of the Bank at OJK and/or BI.
  - Monitor and analyze fines from regulators, identify the root causes of fines and encourage corrective and/or preventive efforts to prevent the recurrence of sanctions and/or minimize fines.
  - Monitor the implementation and follow-up of compliance with the follow-up to the provisions of laws and regulations that have an impact on the bank, fulfillment of commitments, including follow-up audits by regulators, both OJK, BI and PPATK by the Bank/related work units.
  - Review and/or compile internal provisions, working sheets, and tools for compliance and AML and CFT activities (including for compliance testing).
  - Develop a system to monitor the Bank's commitment to regulators, including monitoring follow-up to regulatory provisions, follow-up on regulatory audits and regulatory reporting.
  - Prepare training programs and materials and disseminate compliance and ensure its delivery to employees and work units of the Bank, including the AML and CFT programs.
  - Supervise, coordinate, encourage, and monitor the implementation of Good Corporate Governance (GCG), implementation of compliance and sustainable finance in the Bank.
  - Supervise, coordinate, encourage, and monitor the implementation of Good Corporate Governance (GCG), the implementation of compliance on the Bank of the Sinar Mas Group financial conglomerate.
  - As a Liaison Officer of the Bank to regulators, among others, in the activities of submitting and monitoring applications for licensing and/or approval of Bank products and activities to regulators as well as the implementation of supervision and inspection by regulators.
7. Performing the duty in order to ensure the implementation of AML and CFT laws and regulations in the Bank, including:
- Periodically analyze the risk assessment of Money Laundering and/or Terrorism Funding related to its Customers, country, or geographic area, products, services, transactions or distribution networks.
  - Prepare, update, and propose policies and procedures for the implementation of AML and CFT programs that have been prepared to manage and mitigate risks based on risk assessment, for the consideration and approval of the Board of Directors.
  - Ensure a system that is able to identify, analyze, monitor and provide reports effectively on transactions characteristics conducted by customers.

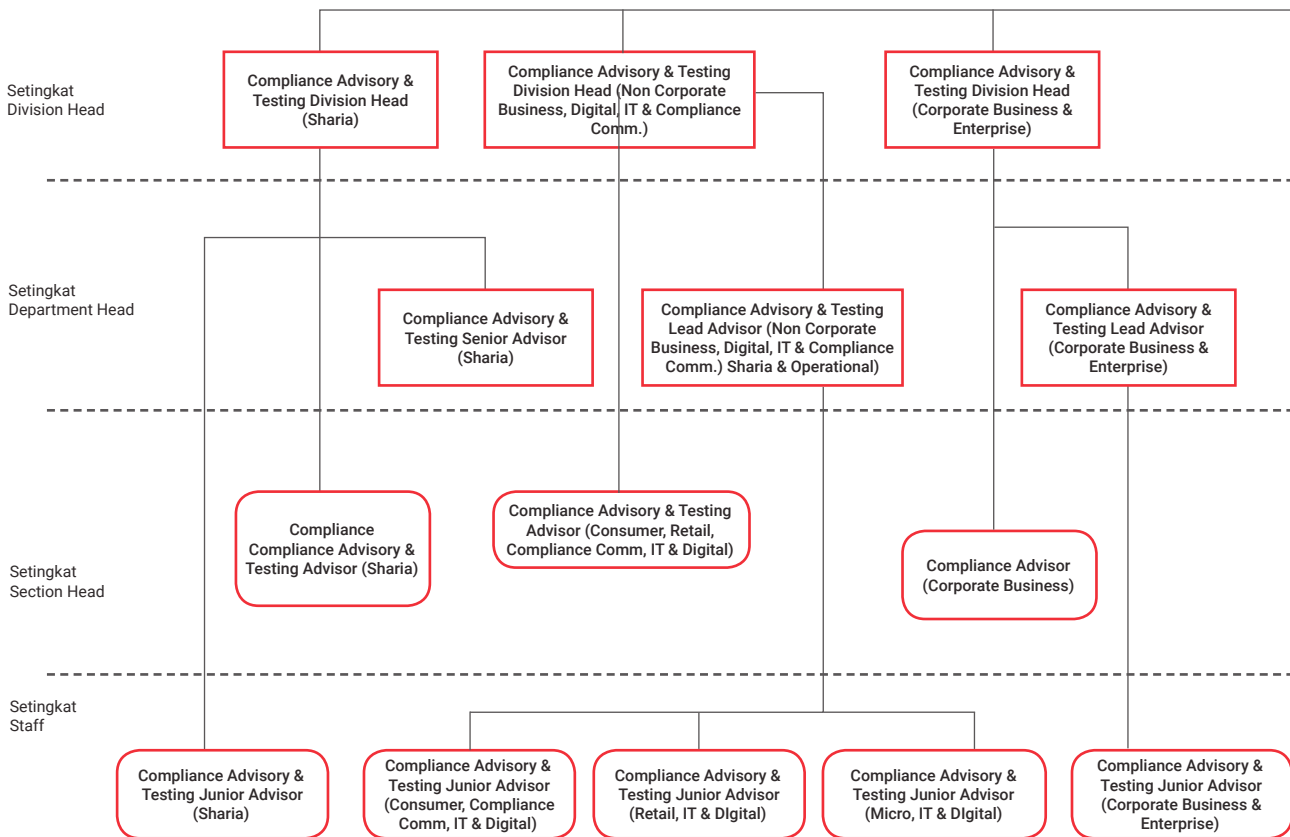
- Memastikan bahwa kebijakan dan prosedur yang disusun telah sesuai dengan perubahan dan perkembangan yang meliputi antara lain produk, jasa, dan teknologi di sektor jasa keuangan, kegiatan dan kompleksitas usaha Bank, volume transaksi Bank, dan modus Pencucian Uang dan/atau Pendanaan Terorisme.
- Memastikan bahwa formulir yang berkaitan dengan Nasabah telah mengakomodasi data yang diperlukan dalam penerapan program APU dan PPT.
- Memantau rekening Nasabah dan pelaksanaan transaksi Nasabah.
- Melakukan evaluasi terhadap hasil pemantauan dan analisis transaksi Nasabah untuk memastikan ada atau tidak adanya Transaksi Keuangan Mencurigakan, Transaksi Keuangan Tunai dan/atau transaksi keuangan transfer dana dari dan ke luar negeri.
- Menatausahakan hasil pemantauan dan evaluasi
- Memastikan pengkinian data dan profil Nasabah serta data dan profil transaksi Nasabah.
- Memastikan bahwa kegiatan usaha yang berisiko tinggi terhadap tindak pidana Pencucian Uang dan/atau tindak pidana Pendanaan Terorisme diidentifikasi secara efektif sesuai dengan kebijakan dan prosedur Bank serta ketentuan sebagaimana dimaksud dalam Peraturan OJK.
- Memelihara, mereview, mengkinikan serta mensosialisasikan secara berkala kriteria risiko Bank berdasarkan pekerjaan, bidang usaha, negara/kewarganegaraan dan produk/layanan.
- Memelihara, mengkinikan daftar terduga teroris dan organisasi teroris, daftar proliferasi, serta daftar lainnya untuk kepentingan program APU dan PPT serta memastikan identifikasi serta pemeriksaan daftar-daftar dimaksud terhadap *database* nasabah Bank sebelum proses pembukaan hubungan usaha, secara *ad hoc* maupun secara berkala.
- Memastikan adanya mekanisme komunikasi yang baik dari setiap satuan kerja terkait kepada unit kerja khusus atau pejabat yang bertanggung jawab terhadap penerapan program APU dan PPT dengan menjaga kerahasiaan informasi dan memperhatikan ketentuan *Anti Tipping-off*.
- Melakukan pengawasan terkait penerapan program APU dan PPT terhadap satuan kerja terkait.
- Memastikan adanya identifikasi area yang berisiko tinggi yang terkait dengan penerapan program APU dan PPT dengan mengacu pada ketentuan peraturan perundang-undangan dan sumber informasi yang memadai.
- Menerima, melakukan analisis, dan menyusun laporan Transaksi Keuangan Mencurigakan dan/atau transaksi keuangan yang dilakukan secara tunai yang disampaikan oleh satuan kerja.
- Menyusun laporan untuk kepentingan manajemen Bank serta memenuhi kewajiban pelaporan ke regulator antara lain namun tidak terbatas pada Transaksi Keuangan Mencurigakan (LTKM), Transaksi Keuangan Tunai (LTKT), Transaksi Transfer Dana dari dan ke Luar Negeri (LTKL), Laporan Sistem Informasi Pengguna Jasa Terpadu (SIPESAT), laporan rencana dan realisasi pengkinian data.
- Ensure that the policies and procedures that have been formulated are in accordance with changes and developments of, among others, products, services, and technology in the financial services sector, activities and complexity of the Bank's business, the volume of Bank transactions, and modes of Money Laundering and/or Terrorism Financing.
- Ensuring that forms related to customers have accommodated the required data in the implementation of the AML and CFT programs.
- Monitor Customers' accounts and implementation of Customer transactions.
- Evaluating the monitoring and analysis results of customer transactions to ensure whether there are suspicious financial transactions, cash transactions and/or transactions of fund transfers to and from abroad.
- Administering the monitoring and evaluation results
- Ensure the updating of Customer data and profiles as well as Customer transaction data and profiles.
- Ensure that business activities with a high risk of Money Laundering and/or Financing of Terrorism are effectively identified in accordance with the Bank's policies and procedures as well as the provisions in the OJK Regulation.
- Maintain, review, update and periodically socialize the Bank's risk criteria based on occupation, line of business, country/nationality, and products/services.
- Maintain and update the list of suspected terrorists and terrorist organizations, proliferation lists, and other lists in the interests of the AML and CFT programs and ensure the identification and examination of these lists against the Bank's customer database prior to the process of opening a business relationship, ad hoc and periodically.
- Ensure that there is a good communication mechanism from each work unit related to the special work unit or officials in charge of the implementation of the AML and CFT programs by maintaining the confidentiality of information and taking into account the provisions on Anti-Tipping-off.
- Supervise the implementation of the AML and CFT programs on related work units.
- Ensure the identification of high-risk areas associated with the implementation of the AML and CFT program by referring to the provisions of laws and regulations as well as adequate sources of information.
- Receive, analyze, and prepare reports on Suspicious Financial Transactions and/or cash financial transactions submitted by the work unit.
- Prepare reports for the benefit of Bank management as well as to meet the reporting obligations to regulators, including but not limited to Suspicious Financial Transactions (LTKM), Cash Financial Transactions (LTKT), Fund Transfer Transactions from and to Overseas (LTKL), Integrated Service User Information System Reports (SIPESAT), and data update plan and realization reports.



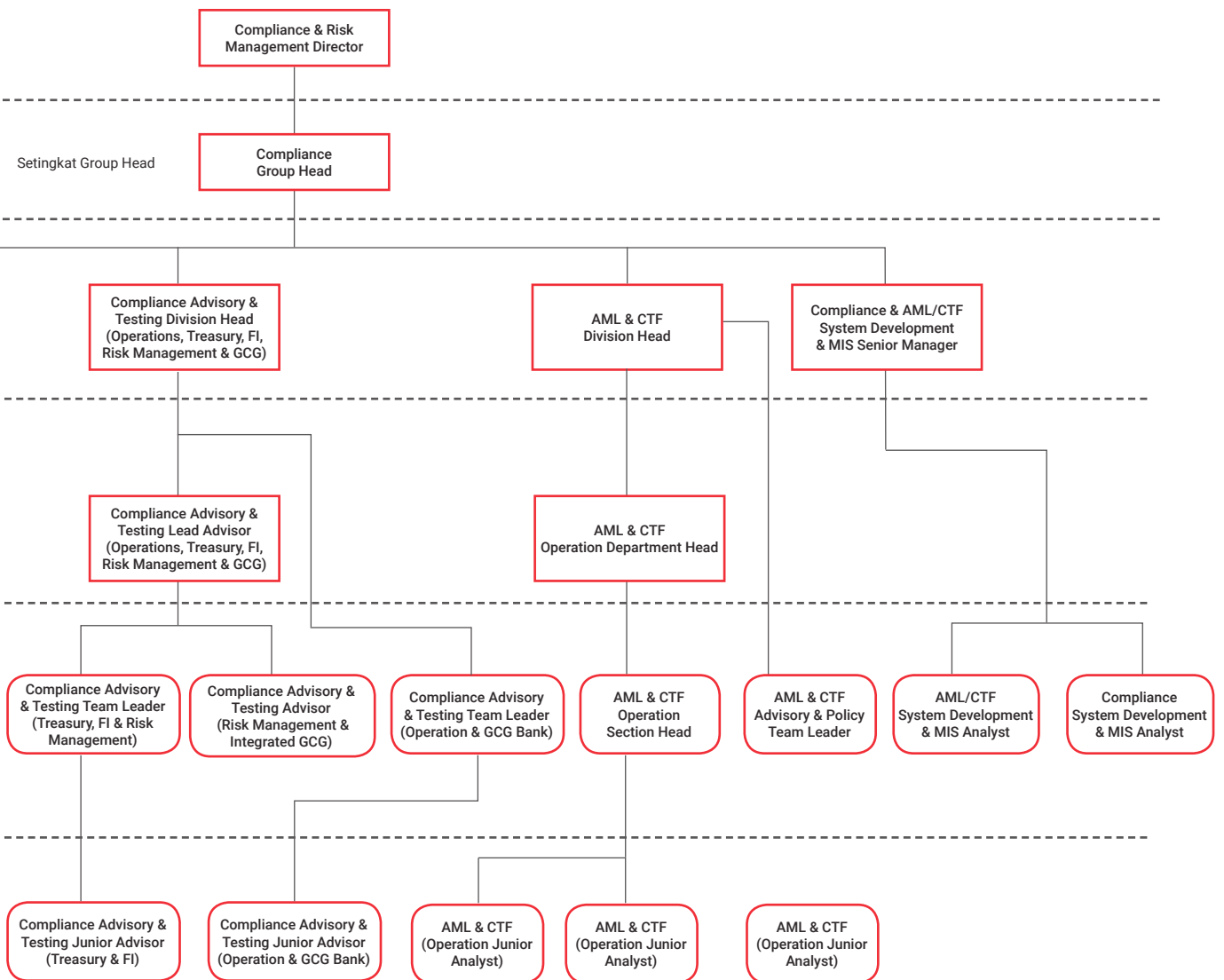
- Memastikan seluruh kegiatan dalam rangka penerapan program APU dan PPT terlaksana dengan baik.
- Memantau, menganalisis, dan merekomendasikan kebutuhan pelatihan tentang penerapan program APU dan PPT bagi pejabat dan/atau pegawai Bank.
- Melakukan supervisi, mengkoordinasi, mendorong serta memantau penerapan ketentuan APU dan PPT pada Bank maupun konglomerasi keuangan Sinarmas Group.
- Sebagai Liaison Officer Bank ke regulator antara lain pada aktivitas pengawasan dan pemeriksaan Bank oleh regulator.
- Ensure that all activities for the implementation of the AML and CFT programs are carried out properly.
- Monitor, analyze, and recommend training needs on the implementation of AML and CFT programs for Bank officials and/or employees.
- Supervise, coordinate, encourage, and monitor the implementation of the AML and CFT provisions at the Bank and the Sinarmas Group financial conglomerate.
- As a Bank Liaison Officer to regulators, among others, in activities of supervision and inspection of the Bank by regulators.

**STRUKTUR ORGANISASI KEPATUHAN**

**COMPLIANCE ORGANIZATIONAL STRUCTURE**







Berdasarkan struktur organisasi tersebut, SKK Bank Sinarmas terdiri dari 6 (enam) divisi yang keberadaannya akan terus di-review dan dikembangkan. Kebijakan tersebut dilakukan untuk menyesuaikan dengan perkembangan dan kompleksitas bisnis Bank.

Seiring dengan semakin kompleks dan bekembangnya lini usaha, Bank memerlukan dukungan yang lebih besar dari internal., terutama dalam bentuk organisasi dan sumber daya manusia (SDM). Begitu pun yang terjadi pada SKK. Pada posisis Semester II/2020 santuan kerja kepatuhan terdiri dari 6 (enam) divisi, sbagai berikut:

1. Divisi Sharia.
2. Divisi *Non Corporate Business, Digital, IT & Compliance Comm.*
3. Divisi *Corporate Business & Enterprise.*
4. Divisi *Operations, Treasury, FI, Risk Management & GCG.*
5. Divisi AML & CTF.
6. Compliance & AML/CTF *System Development & MIS.*

Based on the organizational structure, the Compliance Unit of Bank Sinarmas consists of 6 (six) divisions, whose existence will continue to be reviewed and developed. This policy was carried out to adjust to the development and complexity of the Bank's business

In line with the increasingly complex and expanding lines of business, the Bank needs greater internal support, especially in the form of organization and human resources (HR). Likewise what happened to the Compliance Unit. In Semester II/2020 the compliance unit consist of the following 6 (six) divisions, namely:

1. Sharia Division.
2. Non Corporate Business, Digital, IT & Compliance Comm Division.
3. Corporate Business & Enterprise Division.
4. Operations, Treasury, FI, Risk Management & GCG Division.
5. AML & CTF Divisiopn.
6. Compliance & AML/CTF System Development & MIS Division.

**Rincian Fungsi Organisasi SKK**

**Details of Compliance Unit Organizational Functions**

Unit Unit	Kepala Divisi Division Head	Peran Role
Divisi Syariah Sharia Division	Muhammad Ridwan S	Pengelolaan risiko kepatuhan untuk proses dan prosuk berbasis sharia. Management of compliance risk for sharia-based products and processes
Divisi Non Corporate Business, Digital, IT & Compliance Communication Non Corporate Business, Digital, IT & Compliance Communication Division	Vacant	Pengelolaan risiko kepatuhan untuk bisnis <i>consumer, retail, micro, Digital, IT Compliance Communication.</i> Management of compliance risk for consumer, retail, micro, Digital, and IT Compliance Communication businesses
Divisi Corporate Business & Enterprise. Corporate Business & Enterprise Division.	Harri Setiabudi	Pengelolaan risiko kepatuhan untuk bisnis Korporasi dan <i>Enterprise.</i> Management of compliance risk for Corporate and Enterprise businesses
Divisi Operations, Treasury, FI, Risk Management & GCG Operations, Treasury, FI, Risk Management & GCG Division	Fitrie Ariani Sinambela	Pengelolaan risiko kepatuhan untuk <i>Operations, Treasuri, FI, Risk Management &amp; GCG.</i> Management of compliance risk for Operations, Treasury, FI, and Risk Management & GCG
Divisi AML & CTF AML & CTF Division	Dyah Hapsari Dewi S	Menganalisa secara berkala penilaian risiko tindak pidana Pencucian Uang dan/atau tindak pidana Pendanaan Terorisme terkait dengan Nasabahnya, negara atau area geografis, produk, jasa, transaksi atau jaringan distribusi. Periodically analyze the risk assessment on Money Laundering and/or Terrorism Financing related to its Customers, country or geographic area, products, services, transactions, or distribution networks.
Compliance & AML/CTF System Development & MLS. Compliance & AML/CTF System Development & MLS.	Leonardi Wendy Maxkinto	Membangun, mereview dan mengembangkan sistem yang dapat mengidentifikasi, menganalisa, memantau dan menyediakan laporan secara efektif serta menyusun dan mengkinikan prosedur, juklak dan juknis terkait Sistem Teknologi Informasi Kepatuhan dan APU/PPT. Build, review and develop a system that is able to identify, analyze, monitor, and provide reports effectively as well as compile and update procedures, implementation and technical guidelines related to the Compliance Information Technology System and AML/CTF

## Profil Kepala Satuan Kerja Kepatuhan

## Profile of Head of Compliance Unit



Nama Name	Elvyana Sary Widjaja
Warga Negara Citizenship	Indonesia
Tempat/Tanggal Lahir Place/Date of Birth	Jakarta, 26 Maret 1978 Jakarta, 26 March 1978
Domisili Domicile	Jakarta
Dasar Pengangkatan Basis of Appointment	Surat Keputusan Direksi No. SK.0021./2021/PRES DIR-HCRS Decree of the Board of Directors No. SK.0021./2021/PRES DIR-HCRS
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan Has no concurrent positions
Riwayat Pendidikan Educational Background	S1 Ekonomi, Universitas Trisakti Bachelors Degree in Economics, University of Trisakti
Riwayat Pekerjaan Work Experience	<ul style="list-style-type: none"> <li>Group Head Compliance, Bank Sinarmas (2021 – sekarang)</li> <li>Head of AML/CTF &amp; Sanctions, Bank Commonwealth (2018 – 2020)</li> <li>Head of FCC Advisory and Reporting, Bank Danamon (2010 – 2018)</li> <li>Compliance, AML/CTF, Bank Barclays (2009 – 2010)</li> <li>Consultant, PriceWaterhouseCoopers (2002 – 2009)</li> </ul>
Hubungan Afiliasi Affiliated Relations	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliated relations with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders
Sertifikasi Certification	<ul style="list-style-type: none"> <li>BSMR level 4</li> <li>Compliance Certification level 1</li> </ul>

### Pengembangan Kompetensi Satuan Kepatuhan

Pengembangan kompetensi Kepala Satuan Kerja Kepatuhan disampaikan pada bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini. Sedangkan pengembangan kompetensi SDM di lingkungan Satuan Kerja Kepatuhan diuraikan dalam tabel di bawah ini.

### Compliance Unit Competency Development

The competency development of the Head of Compliance Unit is presented in the chapter "Company Profile" contained in this Annual Report. Meanwhile, the development of HR competencies within the Compliance Work Unit is described in the following table.

#### Pelatihan Internal Satuan Kepatuhan

#### Internal Training of Compliance Unit

No.	Nama Pelatihan Name of Training	Jumlah Peserta Number of Participants
1	Training SPV-Materi KYC SPV Training – KYC Materials	15 Peserta 15 participants
2	Training BIC-KYC&AML BIC – KYC&AML Training	28 Peserta 28 participants
3	Pengembangan SDM Bank The Bank's HR Development	-
4	Training SPV-Materi KYC SPV Training – KYC Materials	23 Peserta 23 participants

#### Pelatihan Internal Satuan Kepatuhan

#### Internal Training of Compliance Unit

No.	Nama Pelatihan Name of Training	Jumlah Peserta Number of Participants
5	<i>E-Learning</i> Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT) Anti Money Laundering (AML) and Counter of Terrorism Financing (CFT) E-Learning	4.581 Peserta 4,581 participants
6	<i>E-Learning Refreshment Anti Fraud</i> dan Kode Etik Anti Fraud and Code of Ethics E-Learning Refreshment	-

#### External Training of Compliance Unit

#### Pelatihan Eksternal Satuan Kepatuhan

No.	Nama Pelatihan	Name of Training
1	Training Credit Counter Party Limit (INFOBANK)	Credit Counter Party Limit Training (INFOBANK)
2	<i>Training Digital Fraud</i>	Digital Fraud Training
3	Webinar Penguatan Peran Perbankan dalam Pengembangan Pasar Repo di Indonesia	Webinar on Strengthening the Role of Banking in the Development of the Repo Market in Indonesia
4	Analisis Lingkungan Hidup	Environmental Analysis
5	<i>Infographic</i>	Infographic
6	<i>Training PDPS</i>	PDPS Training
7	<i>Compliance Control Testing &amp; Monitoring</i>	Compliance Control Testing & Monitoring
8	Pelaksanaan Pembekalan Materi Zoom & Uji Sertifikasi Kepatuhan	Implementation of Zoom Briefing Material & Compliance Certification Test
9	UKMR	Risk Management Unit

#### Peta Jalan Fungsi Kepatuhan

Sejalan dengan visi, misi, dan objektif Bank Sinarmas untuk menjadi Bank terkemuka di Indonesia dengan jaringan distribusi terintegrasi dan layanan yang prima, penguatan organisasi dan fungsi kepatuhan dilakukan secara berkesinambungan. Adapun visi, misi, dan objektif organisasi kepatuhan Bank yang akan diwujudkan melalui peta jalan (*roadmap*) organisasi kepatuhan adalah menjaga keseimbangan antara aspek kepatuhan, komersial dan inovasi guna mendorong pertumbuhan bisnis Bank yang sehat dan berkelanjutan.

Strategi manajemen risiko kepatuhan ditentukan berdasarkan komitmen Bank untuk memenuhi ketentuan dan standar praktik perbankan yang sehat. Setiap pimpinan di seluruh unit kerja Bank bertanggung jawab langsung terhadap pelaksanaan kepatuhan di unitnya masing-masing, termasuk untuk memastikan langkah langkah koreksi atas ketidakpatuhan dan pengawasan terhadap pelaksanaan tindakan korektif tersebut.

#### Pelaksanaan Tugas dan Tanggung Jawab selama 2020

Sepanjang tahun 2020, organisasi Kepatuhan telah melakukan pengelolaan terhadap risiko kepatuhan Bank melalui program dan aktivitas kepatuhan sebagai berikut:

- Melakukan *review* dan analisa terhadap fungsi, kinerja dan organisasi Kepatuhan guna penguatan fungsi dan struktur organisasi Kepatuhan, antara lain melalui:
  - Penyusunan dan pemantauan rencana dan realisasi kerja Kepatuhan untuk periode 2020
  - Pengembangan Sumber Daya Manusia Organisasi Kepatuhan melalui program *capacity building*
  - Pengembangan struktur organisasi SKK dengan penambahan 1 divisi yang fokus memperkuat fungsi kepatuhan untuk bidang Treasury & FI, Operation, GCG Bank GCG Konglomerasi Keuangan dan *Risk Management*.

#### Road Map of the Compliance Function

In line with the vision, mission, and objectives of Bank Sinarmas to become a leading Bank in Indonesia with an integrated distribution network and excellent service, strengthening of the organization and compliance function are carried out on an ongoing basis. The vision, mission, and objectives of the Bank's compliance organization that will be realized through the compliance organization road map is to maintain a balance between the aspects of compliance, commercial, and innovation in order to encourage a sound and sustainable business growth of the Bank.

The compliance risk management strategy is determined based on the Bank's commitment to meet the provisions and standards of sound banking practices. Each leader in all work units of the Bank is directly responsible for the implementation of compliance in their respective units, including to ensure corrective measures for non-compliance and supervision on the implementation of these corrective actions.

#### Implementation of Duties and Responsibilities in 2020

During 2020, the Compliance organization has managed the Bank's compliance risk through the following compliance programs and activities:

- Reviewing and analyzing the functions, performance and organizational structure of Compliance in order to strengthen the functions and organizational structure of Compliance through:
  - Formulation and monitoring of Compliance work plans and realization for the 2020 period
  - Compliance Organization Human Resource Development through capacity building programs
  - Development of the Compliance Unit organizational structure with the addition of 1 division that focuses on strengthening the compliance functions in the fields of Treasury & FI, Operations, GCG of the Bank, GCG of the Financial Conglomeration, and Risk Management.

2. Menginisiasi dan memantau proses *review* terhadap seluruh ketentuan internal bank untuk memastikan kesesuaian dengan ketentuan regulator terkini, memastikan tidak adanya ketentuan yang tumpang tindih dan/atau saling bertentangan dan meningkatkan kontrol risiko serta simplifikasi proses dan jumlah aturan.
  3. Melakukan pengujian kepatuhan (*Compliance Testing*) pada Satuan Kerja Audit Internal Bank.
  4. Melakukan pemantauan dan analisa dampak serta menyusun tindak lanjut atas peraturan baru yang diterbitkan OJK, Bank Indonesia dan regulator lainnya. Sosialisasi dan komunikasi atas peraturan perundang-undangan baru, analisa dampak serta tindak lanjut dilakukan baik melalui pertemuan langsung dengan unit-unit terkait maupun melalui media komunikasi internal yang disampaikan ke jajaran Direksi, komisaris, pejabat eksekutif, karyawan pimpinan maupun seluruh karyawan. Penyusunan dampak dan tindak lanjut atas peraturan baru yang dampaknya signifikan terhadap Bank dilakukan bersama dengan unit kerja Bank yang terkait.
  5. Melakukan pengkajian, *review* serta menjalankan fungsi *advisory* pada proses pengembangan ketentuan internal, sistem, transaksi, aktivitas serta produk dan layanan sebelum ditawarkan kepada nasabah dan/atau diimplementasikan untuk memastikan kepatuhan terhadap ketentuan regulator dan peraturan perundang-undangan yang berlaku.
  6. Melakukan pemantauan terhadap rasio-rasio kepatuhan dan rasio *prudential banking*, seperti:
    - a. Kewajiban Modal Minimum (KPM)
    - b. Giro Wajib Minimum (GWM)
    - c. Posisi Devisa *Netto* (PDN)
    - d. Batas Maksimum Pemberian Kredit (BMPK)
    - e. Rasio Intermediasi Makroprudential/*Loan to Deposit Ratio* (RIM/LDR)
    - f. *Non Performing Loan* (NPL)
  7. Meningkatkan kesadaran atas budaya patuh melalui program *Compliance Campaign* yang dilakukan ke seluruh unit kerja dan jaringan cabang Bank baik melalui media komunikasi internal maupun melalui pelatihan kelas dan *E-Learning*
  8. Melakukan koordinasi dengan unit kerja lain untuk memantau pemenuhan rasio kepatuhan utama dan prinsip kehati-hatian bank, pemenuhan tindak lanjut peraturan baru dari regulator, pemenuhan *regulatory projects*, pemenuhan komitmen bank terhadap regulator termasuk pelaksanaan audit serta pemantauan tindak lanjut audit, serta penerapan kepatuhan pada umumnya di seluruh jajaran organisasi Bank.
  9. Memperkuat pemantauan kepatuhan dan pemantauan pemenuhan komitmen-komitmen Bank ke regulator melalui pengembangan sistem teknologi informasi kepatuhan (*Compliance System*) yang telah diimplementasikan pada bulan Juli 2020.
  10. Melakukan *review* dan penyempurnaan terhadap infrastruktur dan penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance-GCG*) melalui optimalisasi fungsi Dewan Komisaris dan Dewan Pengawas Syariah dalam melakukan *review* dan memberikan masukan dari sisi kepatuhan terhadap aktivitas operasional Bank dan/atau Unit Usaha Syariah Bank. Selain itu, unit kerja kepatuhan mendorong penerapan keuangan berkelanjutan pada Bank Sinarmas sebagai bagian dari penerapan GCG.
2. Initiate and monitor the review process on all internal bank regulations to ensure compliance with the latest regulatory provisions, ensuring that there are no overlapping and/or conflicting provisions and improve risk control as well as to simplify processes and the number of rules.
  3. Conduct compliance testing at the Bank's Internal Audit Unit.
  4. Monitoring and performing impact analysis as well as formulating follow-ups on new regulations issued by the OJK, Bank Indonesia, and other regulators. Dissemination and communication of new laws and regulations, the impact analysis and the follow-up are carried out both through direct meetings with related units and through internal communication media that are submitted to the Board of Directors, commissioners, executive officers, leader employees and all employees. Preparation of impacts and follow-up on new regulations that have a significant impact on the Bank are carried out together with the related work units of the Bank.
  5. Conduct studies, reviews, as well as perform advisory functions in the process of developing internal regulations, systems, transactions, activities, and products and services before they are offered to customers and/or implemented to ensure compliance with regulatory provisions and prevailing laws and regulations.
  6. Monitoring the compliance ratios and prudential banking ratios, such as:
    - a. Capital Adequacy Ratio (CAR)
    - b. Statutory Reserves Requirements (GWM)
    - c. Net Open Position (PDN)
    - d. Legal Lending Limit (LLL)
    - e. Macroprudential Intermediation Ratio/*Loan to Deposit Ratio* (RIM/LDR)
    - f. *Non Performing Loan* (NPL)
  7. Raising awareness of the compliance culture through the Compliance Campaign program which is carried out in all work units and the Bank's branch network through internal communication media as well as through classroom training and E-Learning
  8. Coordinating with other work units to monitor compliance with the main compliance ratios and the bank's prudential principles, fulfillment of follow-up to new regulations from regulators, fulfillment of regulatory projects, fulfillment of the bank's commitments to regulators, including the implementation of audits and monitoring of audit follow-ups, and the implementation of compliance in general throughout the Bank's organization.
  9. Strengthening compliance monitoring and monitoring the fulfillment of the Bank's commitments to regulators through the development of a compliance information technology system (*Compliance System*), which was implemented in July 2020.
  10. Conducting reviews and improvement on the infrastructure and implementation of Good Corporate Governance (GCG) by optimizing the functions of the Board of Commissioners and Sharia Supervisory Board in conducting reviews and providing input on compliance with the operational activities of the Bank and/or Sharia Business Unit of the Bank. In addition, the compliance unit encourages the implementation of sustainable finance at Sinarmas Bank as part of the GCG implementation.

11. Mengintensifkan diskusi, komunikasi dan sosialisasi sebagai salah satu bentuk pengawasan atas penerapan GCG dan Kepatuhan pada Konglomerasi Keuangan Sinarmas dimana Bank sebagai Entitas Utama menjalankan fungsi untuk mendorong peningkatan dan pendalaman kualitas GCG dan kepatuhan pada seluruh anggota konglomerasi keuangan Sinarmas.
12. Melakukan rangkaian aktivitas terkait implementasi program Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT), antara lain:
  - a. Melakukan pengembangan sistem internal sebagai penyesuaian atas perubahan sistem pelaporan PPAK yang baru (goAML). Sebagai salah satu Bank yang ditunjuk menjadi *pilot Bank*, Bank telah berhasil melakukan implementasi perubahan tersebut sesuai dengan persyaratan serta *requirement* yang ditetapkan secara tepat waktu, dengan tanggal *golive* di 1 Februari 2021.
  - b. Mengembangkan sistem pemantauan aktivitas nasabah terkait Program APU dan PPT guna secara efektif mendukung penerapan program APU dan PPT serta memenuhi seluruh kewajiban Bank sesuai peraturan perundang-undangan yang berlaku. Pengembangan ini dilakukan dengan cara penggantian sistem pemantauan yang lama dengan sistem yang baru sehingga pemantauan terhadap aktivitas nasabah dapat dilakukan lebih efektif dan efisien, sesuai dengan NRA dan SRA yang ditetapkan oleh Regulator. Bank telah menyelesaikan pemilihan vendor untuk Sistem APU dan PPT baru dan memulai pengembangan sejak Mei 2020.
  - c. Selama dalam proses pengembangan sistem baru, sistem APU dan PPT yang saat ini digunakan terus *direview* dan dikembangkan secara paralel guna mendukung pemenuhan kewajiban Bank terutama pemenuhan kewajiban pelaporan ke Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK).
  - d. Secara kontinyu melakukan sosialisasi dan pelatihan APU dan PPT untuk meningkatkan pemahaman staf Bank terhadap Program APU dan PPT.
  - e. Menerbitkan kebijakan APU dan PPT serta melakukan *review* kepatuhan atas ketentuan internal, proses, transaksi, aktivitas, operasional, sistem, aktivitas serta produk dan layanan Bank, guna memastikan kepatuhan terhadap ketentuan APU dan PPT yang berlaku.
  - f. Melaporkan Transaksi Keuangan Mencurigakan (LTKM), Transaksi Keuangan Tunai (LTKT), Transaksi Keuangan Transfer Dana dari dan ke Luar Negeri (LTKL) serta Laporan Sistem Informasi Pengguna Jasa Terpadu (SIPESAT) ke PPATK.
  - g. Secara kontinyu melakukan pengkinian data Nasabah, dimana realisasi pengkinian data nasabah tersebut dilaporkan dalam laporan semesteran Direktur Kepatuhan ke Regulator terkait.
11. Intensifying discussion, communication, and socialization as a form of supervision on the implementation of GCG and Compliance at the Sinarmas Financial Conglomerate, where the Bank as the Main Entity carries out the function to encourage improvement and deepening of the quality of GCG and compliance with all members of the Sinarmas financial conglomerate.
12. Carrying out a series of activities related to the implementation of the Anti Money Laundering (AML) and Counter-Terrorism Financing (CFT) programs, including:
  - a. Developing an internal system as an adjustment to changes to the new PPAK reporting system (goAML). As one of the Banks appointed to be the pilot Bank, the Bank has successfully implemented these changes in accordance with established terms and requirements in a timely manner, with the *golive* date on 1 February 2021.
  - b. Develop a customer activity monitoring system related to the AML and CFT Program to effectively support the implementation of the AML and CFT programs as well as meeting all Bank obligations in accordance with the prevailing laws and regulations. This development is carried out by replacing the old monitoring system with a new system, enabling the monitoring of customer activity to be carried out in a more effective and efficient manner, in accordance with the NRA and SRA set by the Regulator. The Bank has completed the vendor selector for the new AML and CFT System and started development since May 2020.
  - c. During the new system development process, the AML and CFT system currently in use is continuously reviewed and developed in parallel to support the fulfillment of the Bank's obligations, especially the fulfillment of reporting obligations to the Financial Transaction Reporting and Analysis Center (PPATK).
  - d. Continuously conduct AML and CFT dissemination and training to improve the understanding of Bank staff on the AML and CFT Program.
  - e. Issue AML and CFT policies as well as reviewing compliance with internal regulations, processes, transactions, activities, operations, systems, activities, and products and services of the Bank, to ensure compliance with the applicable AML and CFT regulations.
  - f. Reporting Suspicious Financial Transactions (LTKM), Cash Financial Transactions (LTKT), Financial Transactions of Funds Transfers from and to Overseas (LTKL) and Integrated Service User Information System Reports (SIPESAT) to PPATK.
  - g. Continuously updating Customer data, where the realization of updating customer data is reported in the Compliance Director's semester report to the relevant Regulator.

### Rencana Strategis 2021

Satuan Kerja Kepatuhan telah menyiapkan rencana strategis yang akan direalisasikan pada tahun 2021, yang di antaranya adalah:

1. Memperkuat organisasi kepatuhan dengan mengembangkan Sumber Daya Manusia (SDM) unit kepatuhan melalui program-program *Capacity Building* guna mengakselerasi kompetensi SDM SKK dalam menjalankan fungsi *advisory* dan pengawasan yang efektif dan berkualitas dalam mendorong

### 2021 Strategic Plan

The Compliance Unit has prepared a strategic plan that will be realized in 2021, including:

1. Strengthening the compliance organization by developing the Human Resources (HR) of the compliance unit through Capacity Building programs to accelerate the HR competencies of the Compliance Unit in carrying out effective and quality advisory and supervisory functions in encouraging a culture of



- budaya kepatuhan, inovasi dan bisnis yang diarahkan untuk mengembangkan SDM SKK untuk memahami teknologi digital serta regulasi terkait digital dan teknologi.
2. Secara berkelanjutan meningkatkan kesadaran dan budaya kepatuhan melalui program *Compliance Campaign* yang lebih intensif ke seluruh unit kerja dan jaringan cabang Bank baik melalui media komunikasi internal maupun pelatihan kelas melalui *video conference* dan *e-learning*. SKK berencana mengembangkan *Compliance Portal* dan *e-mail hotline Compliance Group*, sebagai media komunikasi 2 arah dan *channel* sosialisasi kepatuhan yang lebih efektif antara SKK dengan seluruh jaringan cabang/kerja Bank.
  3. Melaksanakan pengujian kepatuhan (*Compliance Testing*) pada unit-unit kerja Bank yang akan difokuskan pada unit pengendalian internal dan unit bisnis tertentu berdasarkan analisis risiko kepatuhan untuk memastikan pemenuhan kepatuhan atas ketentuan regulator yang berlaku pada aktivitas unit kerja serta mengidentifikasi dan mengeskalisasi isu-isu terkait dengan kepatuhan Bank yang memerlukan penetapan langkah strategis dan cepat untuk mengatasi kelemahan masalah kepatuhan kepada manajemen.
  4. Meningkatkan kualitas *output* dari produk *Advisory* yang dikeluarkan oleh SKK.
  5. Melanjutkan pemantauan dan *enforcement* atas kualitas *output* dari proses *review* yang dilakukan terhadap seluruh ketentuan internal bank untuk memastikan kesesuaian terhadap ketentuan regulator yang terkini serta hirarki ketentuan yang berlaku di Bank, memastikan tidak adanya ketentuan yang tumpang tindih atau saling bertentangan, meningkatkan kontrol risiko serta menyederhanakan proses dan jumlah aturan.
  6. Memperkuat pemantauan kepatuhan termasuk pemantauan pemenuhan komitmen-komitmen Bank ke regulator melalui inisiasi pengembangan sistem teknologi informasi kepatuhan yang telah dirampungkan pada pertengahan tahun 2020.
  7. Memperkuat fungsi pengendalian internal Bank antara lain melalui program *Compliance Testing* yang dilakukan SKK secara langsung maupun yang dilakukan dengan bekerja sama dengan fungsi-fungsi pengendalian internal yang ada pada Bank.
  8. Melakukan *review* terhadap kebijakan dan prosedur APU/PPT Bank baik yang berlaku untuk unit-unit kerja Bank di Kantor Pusat, Cabang maupun Divisi APU dan PPT – *Compliance Kantor Pusat*.
  9. Melakukan pembangunan Sistem baru APU dan PPT Bank guna secara efektif mendukung penerapan program serta memenuhi seluruh kewajiban Bank sesuai peraturan perundang-undangan yang berlaku. Sejalan dengan tren perbankan dan ekonomi digital, Bank akan memanfaatkan *Regulatory Technology (regtech)* dalam membantu pemenuhan aturan *Know Your Customer* melalui pengembangan *Video Banking*, *Face Recognition* dan teknologi biometrik (*Electronic KYC*).
  10. Meninjau infrastruktur dan menyiapkan program untuk mendorong dan memperkuat penerapan *Good Corporate Governance (GCG)* Bank.
  11. Meninjau infrastruktur dan menyiapkan program untuk mendorong dan memperkuat penerapan kepatuhan dan *Good Corporate Governance (GCG)* pada Grup Keuangan atau Konglomerasi Keuangan Sinarmas. Pengembangan sistem akan pula dilakukan untuk memastikan pemantauan dan asesmen penerapan kepatuhan dan *Good Corporate Governance* pada grup keuangan atau konglomerasi keuangan Sinarmas.
- compliance, innovation, and business directed at developing the HR of the Compliance Unit to understand digital technology as well as digital and technology-related regulations.
2. Continuously raising the awareness and compliance culture through more intensive Compliance Campaign to all work units and the Bank's branch network through internal communication media as well as classroom training via video conferencing and e-learning. The Compliance Unit plans to develop a Compliance Portal and Compliance Group e-mail hotline, as a 2-way communication medium and a more effective compliance socialization channel between th Compliance Unit and the entire branch/work network of the Bank.
  3. Carry out Compliance Testing at the Bank's work units, which will be focused on internal control units and certain business units based on compliance risk analysis to ensure compliance with regulatory requirements applicable to the activities of the work unit as well as identifying and escalating issues related to Bank compliance, which requires the establishment of strategic and immediate measures to address weaknesses in compliance issues to the management.
  4. Improve the output quality of Advisory products issued by the Compliance Unit.
  5. Continue the monitoring and enforcement on the output quality from the review process carried out on all internal bank regulations to ensure compliance with the latest regulatory provisions as well as the hierarchy of regulations applicable in the Bank, ensuring that there are no overlapping or conflicting provisions, improving risk control, as well as simplifying processes and the number of rules.
  6. Strengthening compliance monitoring including monitoring the fulfillment of the Bank's commitments to regulators through the initiation of a compliance information technology system development that was completed in mid-2020.
  7. Strengthening the internal control function of the Bank, among others, through Compliance Testing program conducted by the Compliance Unit directly or in collaboration with internal control functions in the Bank.
  8. Reviewing the Bank's AML/CFT policies and procedures, that are applicable both at the Bank's work units at the Head Office, Branches and the AML and CFT Division - Compliance of Head Office.
  9. Developing a new AML and CFT system for the Bank to effectively support program implementation as well as fulfill all Bank obligations in accordance with the prevailing laws and regulations. In line with the banking and digital economy trends, the Bank will take advantage of Regulatory Technology (regtech) to help comply with Know Your Customer regulations through the development of Video Banking, Face Recognition, and biometric technology (Electronic KYC).
  10. Review infrastructure and prepare programs to encourage and strengthen the implementation of the Bank's Good Corporate Governance (GCG).
  11. Reviewing infrastructure and preparing programs to encourage and strengthen the implementation of compliance and Good Corporate Governance (GCG) in the Financial Group or the Sinarmas Financial Conglomerate. The system development will also be carried out to ensure monitoring and assessment on the implementation of compliance and Good Corporate Governance in the financial group or Sinarmas financial conglomerate.

**PERKARA PENTING**

Pada tahun 2020 Bank menghadapi sejumlah perkara hukum yang perkembangannya dijelaskan melalui tabel di bawah ini.

Permasalahan Hukum Legal Issue	Perdata (Bank sebagai Tergugat) Civil (Bank as Defendant)				Dampak Terhadap Perusahaan Impact on the Company
	Konvensional Conventional		Unit Usaha Syariah Sharia Business Unit		
	2020	2019	2020	2019	
Perkara yang telah Selesai (Mempunyai Kekuatan Hukum Tetap) Cases that have been Resolved (Having Binding Legal Force)	6	3	0	2	Gugatan Perdata tidak berdampak pada kegiatan usaha Perseroan. The Civil Legal Cases have no impact on the Company's business activities.
Perkara dalam Proses Penyelesaian (posisi Desember 2020) Cases in the Process of Settlement (as of December 2020)	7	11	0	2	Gugatan dimenangkan oleh Bank pada tingkat Pengadilan Negeri. The Bank prevails in the District Court level.

**Perkara Penting yang Dihadapi Direksi dan Dewan Komisaris****Significant Cases Faced by the Board of Directors and Board of Commissioners**

Permasalahan Hukum Legal Issues	Perdata Civil	Pidana Criminal
Perkara yang Telah Selesai (Mempunyai Kekuatan Hukum Tetap) Cases that have been Resolved (Having Binding Legal Force)	-	-
Perkara Dalam Proses Penyelesaian (posisi Desember 2020) Cases in the Process of Settlement (as of December 2020)	-	-

**Sanksi Administratif**

Sepanjang tahun 2020, tidak ada sanksi administratif terhadap Bank, anak perusahaan, Dewan Komisaris maupun Direksi.

**Administrative Sanctions**

During 2020, there were no administrative sanctions against the Bank, its subsidiaries, the Board of Commissioners, and Board of Directors.

**UNIT LEGAL**

Seiring berjalannya waktu, tingkat kompleksitas bisnis Bank Sinarmas makin tinggi. Oleh karena itu, unit kerja legal senantiasa berupaya untuk mengidentifikasi dan memitigasi risiko hukum yang mungkin dan/atau timbul sehubungan dengan kegiatan usaha Perseroan.

**LEGAL UNIT**

Over time, the level of business complexity at Bank Sinarmas increases. Therefore, the legal work unit always strives to identify and mitigate legal risks that may and/or arise in connection with the Company's business activities.

Unit kerja legal berada di bawah Direktorat Compliance & Risk Management bersama dengan beberapa unit kerja lainnya. Fungsi yang dijalankan unit ini sangat penting, antara lain:

The legal work unit is under the Compliance & Risk Management Directorate along with several other work units. The functions that this unit performs are very important, among others:

1. Tindakan Pencegahan (Preventif)
  - a. *Legal Review*  
Identifikasi risiko hukum dalam rangka tindakan dan keputusan yang diambil oleh Perseroan, baik dalam rangka pemberian fasilitas kredit, maupun kerja sama dengan pihak lain.
  - b. *Legal Advice*  
Diskusi interaktif dengan seluruh unit kerja Perseroan dalam rangka pemberian opini hukum dan bantuan hukum secara langsung terhadap permasalahan hukum yang terjadi di lapangan.
  - c. *Legal Awareness*  
Dalam rangka meningkatkan *legal awareness* di seluruh cabang Bank Sinarmas, unit legal melakukan *Action Plan* tahunan bersama-sama dengan UKPN, *Service Quality* dan *Anti-Fraud* melalui pemberian materi pengantar hukum

1. Precaution (Preventive) Actions
  - a. *Legal Review*  
Identification of legal risks in the context of the actions and decisions taken by the Company, both in the context of granting loan facilities, as well as cooperation with other parties.
  - b. *Legal Advice*  
Interactive discussions with all the working units of the Company in the framework of the provision of legal opinions and legal assistance directly to legal issues in the field.
  - c. *Legal Awareness*  
In order to increase legal awareness in all branches of Bank Sinarmas, the legal unit perform annual Action Plan together with UKPN, Service Quality, and Anti-Fraud through the provision of basic legal introductory material

dasar dan pembahasan *legal cases* yang dihadapi oleh setiap cabang. Pembekalan pengetahuan hukum dasar ini diberikan kepada pejabat-pejabat operasional (*Regional Operation Manager, Head of Operation, Supervisor, Branch Internal Control, Teller, Customer Service*). Pejabat-pejabat tersebut diharapkan dapat memiliki kompetensi dan pemahaman hukum dasar yang cukup kuat untuk dapat memitigasi ataupun meminimalisir timbulnya permasalahan hukum.

d. *Legal Knowledge*

Unit kerja legal bekerja sama dengan Learning Center untuk memberikan materi pembekalan mengenai hukum dan permasalahannya kepada peserta Management Development Program (MDP) dan Corporate Banking Development Program (CBDP). Selain itu, unit kerja legal juga memberikan materi pada *training refreshment* yang dilakukan bersama dengan unit kerja lainnya.

2. Melakukan *Review Kinerja Pihak Ketiga*  
Unit Legal melakukan *review* secara berkala terhadap kinerja Pihak Ketiga dalam penyelesaian dokumen kredit dan dokumen terkait lainnya.
3. Membina Hubungan Baik  
Unit Legal senantiasa mengedepankan hukum dan menjalin hubungan baik dengan instansi dan regulator dalam rangka penegakan hukum atas penanganan permasalahan hukum yang dihadapi oleh Bank Sinarmas.
4. Penguatan Kompetensi  
Personel unit legal Bank Sinarmas dipilih berdasarkan latar belakang pendidikan hukum (minimal S1 Hukum). Upaya penguatan dan pengingkatan profesi legal terus dilakukan oleh Perseroan, dengan melakukan *workshop* atau *training* secara berkala. Salah satu bentuk penguatan kompetensi adalah melakukan rapat kerja setiap tahun dengan seluruh legal kantor wilayah dan mengundang unit kerja Corporate Secretary, unit kerja Loan Recovery dan unit kerja terkait lainnya. Dalam rapat kerja tersebut turut diundang Pengacara dan Notaris untuk memberikan pandangan hukum serta diskusi untuk menambah pengetahuan mengenai dinamika hukum yang terjadi.

and discussion of legal cases faced by every branch. Training basic legal knowledge is provided to officials from operations (Regional Operations Manager, Head of Operation, Supervisor, Branch Internal Control, Teller, and Customer Service). These officials are expected to have the competence and understanding of the basic laws that are strong enough to be able to mitigate or minimize the onset of legal issues.

d. *Legal Knowledge*

The legal work unit in collaborates with the Learning Center to provide briefing material about the law and its issues to the participants of the Management Development Program (MDP) and Corporate Banking Development Program (CBDP). In addition, the legal unit also provides material at refreshment trainings that are conducted jointly with other work units.

2. *Review the Performance of Third Parties*  
The Legal Unit periodically reviews the performance of third party in settlement of loan documents and other relevant documents.
3. *Establish Good Relations*  
The Legal Unit always prioritize law and establish good relationships with other agencies and regulators in the framework of law enforcement on the handling of legal issues faced by Bank Sinarmas.
4. *Strengthening Competence*  
Legal unit personnel of Bank Sinarmas are selected based on legal education background (minimum Bachelors Degree in Law). Efforts to strengthen and improve the legal profession continue to be carried out by the Company, by conducting regular workshops or trainings. One of the forms of competency strengthening is by holding annual work meetings with all legal units of regional offices and inviting the Corporate Secretary work unit, the Loan Recovery work unit, and other related work units. At the work meeting, lawyers and notaries were invited to provide legal views and discussions to increase knowledge about the dynamics of the law.

## KODE ETIK DAN PEDOMAN TINGKAH LAKU

Kode Etik dan Pedoman Tingkah Laku merupakan rumusan sikap dan perilaku yang disepakati bersama seluruh jajaran perusahaan dan sebagai bagian dari kebijakan Bank Sinarmas. Semua keputusan dan tindakan yang diambil atas nama perusahaan mengikuti standar integritas pribadi dan profesional yang luhur dalam semua segi tindakan dan menurut ketentuan perundang-undangan yang berlaku.

### Pokok-pokok Kode Etik dan Pedoman Tingkah Laku

Kode Etik dan Pedoman Tingkah Laku Bank Sinarmas menguraikan secara ringkas prinsip, kebijakan dan peraturan yang mengatur kegiatan Perseroan yang harus ditaati oleh para karyawan dan pihak lain yang bekerja dengan Bank atau yang mewakili Bank secara langsung atau tidak langsung sebagaimana tertuang dalam Surat Keputusan No.SK.015/2020/PRES DIR-HCSS Tentang Kode Etik dan Pedoman Tingkah Laku. Kode Etik dan Pedoman Tingkah Laku Bank Sinarmas terdiri dari 9 (sembilan) bagian, yaitu:

## CODE OF ETHICS AND CODE OF CONDUCT

The Code of Ethics and Code of Conduct are formulations of attitudes and behaviors that are mutually agreed upon by all levels of the company and as part of Bank Sinarmas policies. All decisions and actions taken on behalf of the company adhere to personal high standards and professional integrity in all aspects of action and in accordance with the applicable laws and regulations.

### Principles of the Code of Ethics and Code of Conduct

The Code of Ethics and Code of Conduct of Bank Sinarmas briefly outlines the principles, policies, and regulations governing the Company's activities that must be adhered to by employees and other parties working with the Bank or representing the Bank directly or indirectly as stated in Decree No. SK. .015/2020/PRES DIR-HCSS on the Code of Ethics and Code of Conduct. The Code of Ethics and Code of Conduct of Bank Sinarmas consists of 9 (nine) parts, namely:

1. Hubungan dengan Perusahaan
2. Hubungan dengan Nasabah
3. Hubungan dengan Rekanan (pemasok/*suppliers*, vendor, konsultan)
4. Hubungan dengan Pesaing
5. Hubungan dengan Pemegang saham
6. Hubungan dengan Regulator
7. Hubungan dengan *Stakeholder* lainnya
8. Penerimaan dan pemberian hadiah/bingkisan/kompensasi/hiburan (*entertainment*)
9. Pelaporan atas pelanggaran dan potensi pelanggaran.

1. Relationship with the Company
2. Relationship with Customers
3. Relationship with Partners (suppliers, vendors, consultants)
4. Relationship with Competitors
5. Relationship with Shareholders
6. Relationship with Regulators
7. Relationship with other Stakeholders
8. Receiving and giving of gifts/gifts/souvenir/entertainment
9. Reporting of violations and potential violations.

### Pengungkapan Bahwa Kode Etik dan Pedoman Tingkah Laku Berlaku bagi Seluruh Level Organisasi

Kode etik dan Pedoman Tingkah Laku berlaku bagi seluruh insan Perseroan, mulai dari Dewan Komisaris, Direksi, dan seluruh karyawan sebagai budaya kerja dalam aktivitas operasional sehari-hari. Selain itu, pihak eksternal yang berhubungan dengan Perseroan juga diwajibkan untuk mengikuti berbagai ketentuan yang ada di dalam Kode Etik dan Pedoman Tingkah Laku Perseroan. Dalam rangka mendukung penerapan Kode Etik dan Pedoman Tingkah Laku tersebut, Perseroan melakukan beberapa hal berikut:

- Pemberlakuan kewajiban mematuhi Kode Etik dan Pedoman Tingkah Laku Perseroan bagi seluruh insan Perseroan.
- Sosialisasi dan pemahaman atas Kode Etik dan Pedoman Tingkah Laku.
- Manajemen Perseroan bertanggung jawab dan memberi keteladanan bagi bawahannya untuk menerapkan Kode Etik dan Pedoman Tingkah Laku Perseroan.

Kode Etik dan Pedoman Tingkah Laku disampaikan kepada semua karyawan Bank Sinarmas dan pihak lain yang melaksanakan pekerjaan untuk perusahaan.

### Penyebarluasan/Sosialisasi Kode Etik dan Pedoman Tingkah Laku

Sosialisasi terhadap penerapan Kode Etik dan Pedoman Tingkah Laku senantiasa dilakukan kepada segenap insan Perseroan, mulai dari *top management* sampai dengan level operasional melalui berbagai media yang dimiliki Perseroan, termasuk pemanfaatan melalui media teknologi informasi yang dapat diakses oleh semua karyawan dengan mudah setiap saat. Bank Sinarmas menyampaikan Surat Keputusan Direksi tentang Kode Etik dan Pedoman Tingkah Laku melalui situs web Perseroan, platform *e-learning*, dan portal Bank Sinarmas.

Sepanjang tahun 2020 telah dilaksanakan 5 (lima) *batch* sosialisasi Kode Etik dan Pedoman Tingkah Laku melalui platform *e-learning* bagi seluruh karyawan .

### Disclosure that the Code of Ethics and Code of Conduct Apply to All Levels of the Organization

The code of ethics and Code of Conduct apply to all employees of the Company, starting from the Board of Commissioners, Board of Directors, and all employees as a work culture in their daily operational activities. In addition, external parties related to the Company are also required to adhere to the various provisions contained in the Company's Code of Ethics and Code of Conduct. In order to support the implementation of the Code of Ethics and Code of Conduct, the Company carries out the following:

- Enforcement of the obligation to comply with the Company's Code of Ethics and Code of Conduct for all Company personnel.
- Dissemination and understanding of the Code of Ethics and Code of Conduct.
- The Company's management is responsible and provides an example for their subordinates to implement the Company's Code of Ethics and Code of Conduct.

The Code of Ethics and Code of Conduct is conveyed to all employees of Bank Sinarmas and other parties performing services for the company.

### Dissemination/Socialization of the Code of Ethics and Code of Conduct

Socialization of the implementation of the Code of Ethics and Code of Conduct is always carried out to all Company personnel, from top management to operational levels through various media owned by the Company, including utilization through information technology media that can be easily accessed by all employees at any time. Bank Sinarmas conveys the Decree of the Board of Directors on the Code of Ethics and Code of Conduct through the Company's website, *e-learning* platform, and portal of Bank Sinarmas.

During 2020, 5 (five) batches of Code of Ethics and Code of Conduct socialization have been carried out through the *e-learning* platform for all employees.

### Jenis Sanksi untuk Setiap Pelanggaran Kode Etik dan Pedoman Tingkah Laku

Bank Sinarmas menetapkan jenis sanksi yang sesuai untuk setiap pelanggaran Kode Etik dan Pedoman Tingkah Laku. Sanksi diberikan secara bertahap, dari pemberian Surat Peringatan sampai dengan Pemutusan Hubungan Kerja (PHK) sesuai dengan ketentuan dan perundang-undangan yang berlaku.

Setiap penyalahgunaan wewenang dan pelanggaran Kode Etik dan Pedoman Tingkah Laku dapat dikenai sanksi organisasi oleh pejabat berwenang sebagaimana diatur dalam aturan Bank. Para pihak yang dirugikan baik langsung maupun tidak langsung akibat penyalahgunaan wewenang dan pelanggaran Kode Etik dan Pedoman Tingkah Laku oleh pengusaha dan/atau karyawan dapat menyampaikannya melalui mekanisme yang telah diatur dalam bagian tersendiri dalam kode etik dan pedoman tingkah laku.

### Deklarasi Anti-Fraud

Dalam rangka mengembangkan budaya dan kepedulian *anti-fraud* di seluruh jenjang organisasi dan sebagai bentuk pernyataan anti terhadap *fraud*, maka seluruh manajemen dan karyawan Bank Sinarmas memerlukan komitmen yang sungguh-sungguh dari seluruh jajaran yang ada pada PT. Bank Sinarmas, Tbk. Salah satu bentuk penerapan tata kelola adalah dirumuskannya etika bisnis dan perilaku (*code of conduct*) yang merupakan aspek utama dalam komitmen integritas yang dicanangkan oleh PT. Bank Sinarmas Tbk.

Implementasi nilai-nilai yang terdapat dalam budaya kerja sangat erat hubungannya dengan kesamaan pandangan sehingga dapat tercapai misi PT. Bank Sinarmas Tbk. yaitu membudayakan sistem Manajemen Risiko sesuai dengan prinsip kehati-hatian dan *Good Corporate Government* (GCG).

Menunjuk POJK No.39/POJK.03/2019 tanggal 19 Desember 2019 tentang Penerapan Strategi Anti fraud Bagi Bank Umum, disebutkan bahwa *Fraud Awareness* adalah upaya untuk menumbuhkan kesadaran mengenai pentingnya pencegahan *fraud* oleh seluruh pihak terkait.

Saat ini Perseroan sudah melakukan upaya menumbuhkan budaya sadar risiko (*risk culture*) dan kepedulian *anti-fraud* bagi seluruh jajaran organisasi bank baik melalui Sosialisasi Tatap Muka, Pembacaan Deklarasi *Anti-Fraud*, dan Sosialisasi melalui *e-mail*, Media Sosial, Lensa Berita, *Coffie TIME*, dan lainnya.

### Type of Sanctions for Every Violation of the Code of Ethics and Code of Conduct

Bank Sinarmas determines the appropriate type of sanctions for each violation of the Code of Ethics and Code of Conduct. Sanctions are given in stages, from the issuance of a Warning Letter to Termination of Employment (PHK) in accordance with the prevailing laws and regulations.

Any abuse of authority and violation of the Code of Ethics and Code of Conduct may be subject to organizational sanctions by the authorized official as stipulated in the Bank's rules. Parties who are harmed either directly or indirectly due to abuse of authority and violations of the Code of Ethics and Code of Conduct by employers and/or employees can convey this through a mechanism that has been regulated in a separate section in the code of ethics and code of conduct.

### Anti-Fraud Declaration

In order to develop an anti-fraud culture and concern at all levels of the organization and as a form of anti-fraud statement, all management and employees of Bank Sinarmas need a genuine commitment from all levels at PT. Bank Sinarmas, Tbk. One of the forms of the implementation of governance is the formulation of the code of conduct, which are the main aspects of the integrity commitment initiated by PT. Bank Sinarmas Tbk.

The implementation of the values contained in the work culture is closely related to the same perspective to ensure the achievement of the mission of PT. Bank Sinarmas Tbk., namely cultivating a Risk Management system in accordance with the principles of prudence and Good Corporate Government (GCG).

Pursuant to to POJK No.39/POJK.03/2019 dated 19 December 2019 on the Implementation of Anti-Fraud Strategies for Commercial Banks, it is stated that Fraud Awareness is an effort to raise awareness regarding the importance of preventing fraud by all related parties.

Currently, the Company has made efforts to foster a culture of risk awareness (risk culture) and anti-fraud awareness for all levels of the bank's organization, both through Face-to-Face Socialization, Reading of the Anti-Fraud Declaration, and Socialization through E-mail, Social Media, News Lenses, Coffee TIME, and others.





## SISTEM PELAPORAN PERUSAHAAN

Penerapan sistem pelaporan pelanggaran perusahaan atau *Whistleblowing System* (WBS) di lingkungan Bank Sinarmas, antara lain berpedoman pada Peraturan Bank Indonesia No.5/8/PBI/2003 yang diubah dengan PBI Nomor 11/23/PBI/2009 dan POJK No.39/POJK.03/2019 tanggal 19 Desember 2019 mengenai Kebijakan *Anti-Fraud*, Kebijakan *Whistleblowing Sytem* (WBS). Selain itu, Bank memiliki kebijakan whistleblowing yang disahkan dalam Surat Keputusan No.SK.013/2017/DIR1-DAF.

WBS menjadi saluran komunikasi bagi pihak internal Bank untuk melaporkan perbuatan/perilaku/kejadian yang berhubungan dengan tindakan *fraud*, pelanggaran terhadap hukum, Perjanjian Kerja Bersama, kode etik, kebijakan internal Bank Sinarmas lainnya, dan/atau benturan kepentingan yang dilakukan oleh pelaku di internal Bank Sinarmas. Dalam melakukan pengaduan, harus didasari itikad baik dan bukan merupakan suatu keluhan pribadi ataupun didasari kehendak buruk/fitnah.

## WHISTLEBLOWING SYSTEM

The implementation of the whistleblowing system (WBS) within Bank Sinarmas, among others refer to Bank Indonesia Regulation No.5/8/PBI/2003 as amended by PBI No. 11/23/PBI/2009 and POJK No.39/POJK.03/2019 dated 19 December 2019 on Anti-Fraud Policy, Whistleblowing System (WBS) Policy. In addition, the Bank has established a whistleblowing policy which is validated in the Decree No. SK.013/2017/DIR1-DAF.

WBS is a communication channel for the Bank's internal parties to report actions/behavior/incidents related to fraud, violations of the law, Collective Labor Agreement, code of ethics, other internal policies of Bank Sinarmas, and/or conflicts of interest committed by internal personnel of Bank. Sinarmas. In making a complaint, it must be based on good faith and not a personal complaint or based on bad will/slander .



## Tujuan dan Manfaat *Whistleblowing System*

Penerapan WBS memiliki sejumlah tujuan dan manfaat yang disampaikan sebagai berikut:

### Tujuan

- Sebagai sarana bagi pelapor untuk melaporkan tindakan *fraud*, pelanggaran kode etik, kebijakan internal Bank Sinarmas lainnya tanpa rasa takut atau khawatir karena dijamin kerahasiaannya.
- Agar *fraud* yang terjadi dapat dideteksi dan dicegah sedini mungkin.

### Manfaat

- Tersedianya cara penyampaian informasi penting dan kritis bagi perusahaan kepada pihak yang harus segera menanganinya secara aman.
- Tersedianya mekanisme deteksi dini (*early warning system*) atas kemungkinan terjadinya masalah akibat suatu pelanggaran.

## Pengelola Pengaduan

Bank Sinarmas telah menunjuk *Whistleblowing Officer* (WO), yaitu petugas yang ditunjuk secara rahasia oleh Direktur Utama. Seluruh pelaporan yang masuk akan dianalisa oleh WO.

*Whistleblowing Officer* tersebut bertugas untuk menerima, menindaklanjuti dan memonitor laporan *whistleblower*. Selanjutnya, WO berkoordinasi dengan Divisi Anti Fraud, Satuan Kerja Audit Internal, Divisi IT, Divisi HCM dan Kantor Cabang. Tugas dan tanggung jawab masing-masing unit kerja telah diatur secara jelas, mulai dari tahapan melakukan deteksi awal sampai dengan penyelesaian atas kasus *fraud* ataupun penyimpangan lainnya.

Jika diperlukan, *Whistleblowing Officer* akan meminta data tambahan untuk laporan yang disertai dengan alamat *e-mail* atau nomor telepon yang dapat dihubungi. Apabila data yang disampaikan sudah memadai dan memenuhi kriteria maka maksimal 3 (tiga) hari kerja laporan pengaduan wajib sudah diberikan kepada unit kerja yang menangani investigasi untuk kemudian melakukan validasi atas kebenaran dari laporan tersebut.

*Whistleblowing Officer* akan memberikan informasi terkait status perkembangan pelaporan yang telah diteruskan ke Unit kerja Investigasi kepada pelapor. Perkembangan informasi yang diberikan Unit Kerja Investigasi selambat-lambatnya 1 bulan sejak tanggal pelaporan.

*Whistleblowing Officer* wajib melakukan *monitoring* dan melaporkan jumlah pengaduan yang masuk setiap bulannya kepada Direktur Utama dengan tembusan kepada Direktur Kepatuhan. Selain itu, *whistleblowing officer* juga wajib melakukan dokumentasi penerimaan pelaporan dengan tertib dan rahasia.

## Objective and Benefit of the *Whistleblowing System*

The application of the WBS has a number of objectives and benefits, which are presented as follows:

### Objectives

- As means for whistleblowers to report fraud action violations of the code of ethics, other internal policies of Bank Sinarmas without fear or worry as the confidentiality is guaranteed.
- In order to immediately detect and prevent fraud from occurring.

### Benefits

- Availability of means of submitting crucial and critical information for the company to parties that must handle it safely.
- The availability of an early warning system for possible issues that may arise due to a violation.

## Management of Complaint

Bank Sinarmas has appointed a *Whistleblowing Officer* (WO), which is an officer appointed in secret by the President Director. All incoming reports will be analyzed by the WO.

The *Whistleblowing Officer* has the duty to receive, follow up, and monitor whistleblowing reports. Furthermore, the WO coordinates with the Anti-Fraud Division, Internal Audit Unit, IT Division, HCM Division, and Branch Offices. The duties and responsibilities of each work unit have been clearly regulated, starting from the initial detection stage to the settlement of cases of fraud or other irregularities.

If necessary, the *Whistleblowing Officer* will ask for additional data for the report, accompanied by an e-mail address or telephone number that can be contacted. If the data submitted is adequate and meets the criteria, in a maximum of 3 (three) working days of the complaint, the report must be submitted to the work unit that handles the investigation to then validate the authenticity of the report.

The *Whistleblowing Officer* will provide information regarding the status of the reporting progress, which has been forwarded to the Investigation unit to the reporter. The progress of the information is provided by the Investigation Unit no later than 1 month from the reporting date.

The *Whistleblowing Officer* is required to monitor and report the number of complaints submitted each month to the President Director with a copy to the Compliance Director. In addition, the *whistleblowing officer* is also required to document the receipt of reports in an orderly and confidential manner.

**Bagan Alur Pelaporan Pelanggaran**  
**Flow Chart of Violation Reporting**



**Media Sarana Pengaduan**

Berikut ini adalah sarana dan alamat yang dapat digunakan oleh pelapor untuk menyampaikan pengaduannya.

- Web/e-mail : infokan@banksinarmas.com
- Whatsapp : 0881 1500 153
- Telepon : 0881 1500 153
- SMS : 0881 1500 153

**Hal-Hal yang Harus Dipenuhi oleh Pelapor**

Untuk mempermudah dan mempercepat proses tindak lanjut, berikut ini adalah hal-hal yang harus dipenuhi oleh pelapor dalam menyampaikan pengaduannya.

1. Memberikan informasi mengenai identitas diri pelapor untuk memudahkan komunikasi dengan pelapor, sekurang-kurangnya:
  - a. Nama pelapor (diperbolehkan menggunakan anonim).
  - b. Nomor telepon/alamat *e-mail* yang dapat dihubungi.
2. Harus memberikan indikasi awal yang dapat dipertanggungjawabkan (3W & 1H) yang meliputi:
  - a. Indikasi/fakta penyimpangan atau pelanggaran yang terjadi (*What*).
  - b. Pihak yang diindikasikan sebagai pelaku dan/atau pihak yang terlibat (*Who*).
  - c. Kapan dan di mana terjadinya (*When*).
  - d. Modus/cara yang digunakan (*How*).
  - e. Potensi kerugian yang diderita oleh Bank (untuk kasus yang melibatkan aspek finansial).
  - f. Keterangan/informasi lain yang dianggap perlu, seperti adanya perubahan sikap/perilaku/gaya hidup maupun tingkat konsumsi yang diduga atau patut diduga menunjukkan ketidakwajaran sesuai dengan kemampuan karyawan tersebut.
3. Laporan yang disampaikan harus berhubungan dengan:
  - a. Pelanggaran yang dapat menimbulkan kerugian finansial maupun non finansial.
  - b. Pelanggaran hukum.
  - c. Pelanggaran Perjanjian Kerja Bank Sinarmas.
  - d. Pelanggaran Peraturan Perusahaan.
  - e. Pelanggaran kode etik.
  - f. Pelanggaran kebijakan internal Bank Sinarmas lainnya.
  - g. Pelanggaran benturan kepentingan.
  - h. Pelanggaran lainnya yang dapat dipersamakan dengan itu.

**Media Complaint Facility**

The following are the means and addresses that can be used by the whistleblower to submit his/her complaint.

- Web/e-mail : infokan@banksinarmas.com
- Whatsapp : 0881 1500 153
- Telephone : 0881 1500 153
- SMS : 0881 1500 153

**Matters that Needs to be Fulfilled by the Whistleblower**

In order to simplify and accelerate the follow-up process, the following are matters that must be fulfilled by the whistleblower in submitting his/her complaint.

1. Provide information on the identity of the whistleblower to facilitate communication with the whistleblower, at least:
  - a. Name of whistleblower (allowed to use anonymous).
  - b. Telephone number/e-mail address that can be contacted.
2. Must provide a reliable early indication (3W and 1H), which includes:
  - a. Indications/facts of irregularities or violations occurring (*What*).
  - b. Parties indicated as perpetrators and/or parties involved (*Who*).
  - c. When and where the violation occurred (*When*).
  - d. Modes/means used (*How*).
  - e. Potential losses suffered by the Bank (for cases involving financial aspects).
  - f. Other description/information deemed necessary, such as a change in attitude/behavior/lifestyle or consumption level that is suspected or reasonably suspected to indicate irregularity in accordance with the employee's ability.
3. Reports submitted must relate to:
  - a. Violations that can cause financial and non-financial losses.
  - b. Legal violations.
  - c. Violations of Bank Sinarmas Work Agreement.
  - d. Violations of Company Regulations.
  - e. Violations of the code of ethics.
  - f. Violations of other Bank Sinarmas internal policies.
  - g. Violation of conflicts of interest.
  - h. Other violations thereto.

### Perlindungan bagi Pelapor (*Whistleblower*)

Atas laporan yang terbukti kebenarannya, Bank Sinarmas akan memberikan perlindungan terhadap pelapor yang meliputi:

1. Jaminan kerahasiaan identitas pelapor dan isi laporan yang disampaikan.
2. Jaminan perlindungan terhadap perlakuan yang merugikan pelapor.
3. Jaminan perlindungan dari kemungkinan adanya tindakan ancaman, intimidasi, hukuman ataupun tindakan tidak menyenangkan lainnya dari pihak terlapor.

### Pemberian Sanksi

Divisi Anti Fraud akan menyampaikan hasil penanganan pengaduan kepada manajemen. Laporan tersebut memuat kesimpulan dari hasil penanganan serta rekomendasi perbaikan sistem pengendalian internal jika dinilai masih terdapat kelemahan dan juga rekomendasi pemberian sanksi atas petugas-petugas terkait kelemahan yang ditimbulkan.

Penanganan dari kasus yang dilaporkan bertujuan untuk memperkuat sistem pengendalian intern. Selain itu, dalam rangka memotivasi seluruh pihak/karyawan untuk menghindari kegiatan/transaksi yang dapat berpotensi/berakibat merugikan perusahaan atau dapat mengganggu perusahaan beroperasi secara aman.

### Jumlah Pengaduan

Sepanjang tahun 2020, Bank menerima 8 laporan pengaduan pelanggaran yang masuk melalui saluran *Whistleblowing System*, baik melalui telepon, *e-mail*, WhatsApp, dan *Line*. Rinciannya disampaikan dalam tabel di bawah ini.

Tahun Year	Media Media				Jenis Laporan Type of Report		Status Laporan Report Status	
	E-mail	SMS	Telepon Telephone	Messenger Service	Fraud	Non-Fraud	Laporan dalam Proses Report on Process	Laporan yang selesai ditindaklanjuti Followed-up Completed Reports
2020	7	0	0	1	5	3	0	8

### Pemberian Sanksi terkait Laporan

Dari 5 (lima) laporan fraud yang disampaikan, sebanyak 3 (tiga) laporan tidak terdapat pelanggaran prosedur dan 2 (dua) laporan terbukti karyawan melakukan pelanggaran prosedur Bank. Karyawan yang terlibat pada pelanggaran prosedur telah diberikan Sanksi.

Untuk laporan selain *fraud*, yaitu mengenai permohonan mediasi oleh pelapor kepada karyawan Bank dan pelanggaran kode etik & tingkah laku yang dilakukan karyawan. Pelapor telah dibantu untuk mediasi dengan karyawan yang dimaksud, sedang karyawan yang diduga melakukan pelanggaran kode etik dan tingkah laku telah diberikan pembinaan.

### Tindak Lanjut Laporan

Semua Laporan Telah ditindaklanjuti

### Protection for Whistleblower

For reports that are proven to be true, Bank Sinarmas will provide protection to the whistleblower, which includes:

1. Guarantee the anonymity of the whistleblower and content of the reports submitted.
2. Guarantee protection against adverse treatment to the whistleblower.
3. Guarantee protection from possible acts of threats, intimidation, punishment, or other unpleasant actions from the party reported.

### Imposition of Sanctions

The Anti-Fraud Division will submit the complaint handling results to the management. The report contains conclusions from the results of the handling and recommendations to improve the internal control system in the event that there are still weaknesses, as well as recommendations for imposing sanctions on officers related to the weaknesses caused.

The handling of reported cases aims to strengthen the internal control system. In addition, in order to motivate all parties/employees to avoid activities/transactions that could potentially/result in harm to the company or could disrupt with the company to operat safely.

### Number of Complaints

During 2020, the Bank received 8 reports of violation complaints received through the Whistleblowing System channel, either by telephone, e-mail, WhatsApp, and Line. The details are provided in the following table.

### Imposition of Sanctions related to Report

Of the 5 (five) submitted fraud reports, as many as 3 (three) reports had no procedural violations and 2 (two) reports were proven that the employees had violated the Bank's procedures. Employees who are involved in procedures violation have been sanctioned.

For non-fraud reports, namely regarding requests for Mediation by the whistleblower to Bank employees and violations of the code of ethics & code of conduct committed by employees. The whistleblower has been assisted to mediate with the employee in question, while the employee who is suspected of having violated the code of ethics and code of conduct have been given guidance.

### Report Follow-up

All Reports have been followed-up

## TATA KELOLA UNIT USAHA SYARIAH

Dalam menjalankan kegiatan unit usaha syariah (UUS), Bank Sinarmas menunjuk 1 (satu) orang sebagai Direktur UUS. Pejabat tersebut bertanggung jawab penuh atas pelaksanaan pengelolaan UUS Bank Sinarmas berdasarkan prinsip kehati-hatian dan prinsip syariah.

Direktur Syariah Bank Sinarmas saat ini dijabat oleh Halim sejak tanggal 26 Oktober 2017 berdasarkan Surat Keputusan Persetujuan *fit and proper* dari Otoritas Jasa Keuangan No SR-48/PB.13/2017 perihal Keputusan atas Pengajuan Calon Direktur UUS PT. Bank Sinarmas Tbk.

### Self-Assessment Tata Kelola Unit Usaha Syariah

Pelaksanaan tata kelola UUS di lingkungan Bank, dievaluasi secara berkala. Penilaian dalam evaluasi tersebut dilaksanakan secara sendiri (*self assessment*).

Berdasarkan penilaian pada *self-assessment* pelaksanaan GCG tahun 2020, yang mencakup hal-hal sebagaimana diatur dalam SEBI Nomor 12/13/DPbS Tahun 2010 tentang Pelaksanaan GCG Bagi Bank Umum Syariah dan Unit Usaha Syariah, maka dapat dilaporkan hasil penilaian nilai komposit "1,59" atau dengan Predikat "Baik".

#### Hasil Self-Assessment Tata Kelola UUS

Hasil Self-Assessment Tata Kelola UUS		Self-Assessment Results of Sharia Business Unit Governance			
No.	Faktor Factor	Peringkat (a) Rating (a)	Bobot (b) Weight (b)	Nilai (a)x(b) Score (a)x(b)	Catatan Remarks
1	Pelaksanaan tugas dan tanggung jawab Direktur UUS Implementation of duties and responsibilities of the Sharia Business Unit Director	1,57	35.00%	0,55	-
2	Pelaksanaan tugas dan tanggung jawab Dewan Pengawas Syariah Implementation of duties and responsibilities of the Sharia Supervisory Board	1,55	20.00%	0,31	-
3	Pelaksanaan prinsip syariah dalam kegiatan penghimpunan dana dan penyaluran dana serta pelayanan jasa unit syariah Implementation of sharia principles in the activities of raising funds and channeling funds as well as sharia business unit services	1,80	10.00%	0,18	-
4	Penyaluran dana kepada nasabah pembiayaan inti dan penyimpanan dana oleh deposan inti Distribution of funds to core financing customers and depositing of funds by core depositors	1,00	10.00%	0,10	-
5	Transparansi kondisi keuangan dan non keuangan, laporan pelaksanaan GCG dan pelaporan internal Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting	1,80	25.00%	0,45	-
Nilai Komposit   Composite Score			100.00%	1,59	

Predikat: Sangat Baik/Baik/Cukup Baik/Kurang Baik/Tidak Baik | Predicate: Very Good/Good/Fairly Good/Poor/Not Good

### Profil Direktur Unit Usaha Syariah

Direktur Syariah Bank Sinarmas dijabat oleh Halim. Profil lengkap disajikan pada bab "Profil Perusahaan", bagian "Profil Direksi" yang terdapat dalam Laporan Tahunan ini.

### Kriteria dan Independensi Direktur UUS

Kriteria Independensi Direktur UUS, telah sesuai dengan ketentuan Bank Indonesia sebagai berikut:

1. Dalam melaksanakan fungsi pengelolaan UUS, Direktur UUS tidak memiliki benturan kepentingan (*conflict of interest*).

## SHARIA BUSINESS UNIT GOVERNANCE

In carrying out the sharia business unit (UUS) activities, Bank Sinarmas appoints 1 (one) person as the Director of the Sharia Business Unit. This official is fully responsible for the implementation of the Sharia Business Unit management of Bank Sinarmas based on prudential principles and sharia principles.

Bank Sinarmas Sharia Director is currently held by Mr. Halim since 26 October 2017 based on the Decree of the Fit and Proper Agreement of the Financial Services Authority No. SR-48/PB.13/2017 on the Decision on the Submission of Candidates for the Director of the Sharia Business Unit of PT. Bank Sinarmas Tbk.

### Self-Assessment on the Sharia Business Unit Governance

The implementation of Sharia Business Unit governance within the Bank is regularly evaluated. The assessment in the evaluation is carried out independently (*self-assessment*).

Based on the self-assessment of the implementation of GCG in 2020, which includes matters regulated in SEBI Number 12/13/DPbS of 2010 concerning the Implementation of GCG for Sharia Commercial Banks and Sharia Business Units, it can be reported here that the Company achieved a composite score of "1.59" or with the Predicate "Good".

#### Self-Assessment Results of Sharia Business Unit Governance

No.	Faktor Factor	Peringkat (a) Rating (a)	Bobot (b) Weight (b)	Nilai (a)x(b) Score (a)x(b)	Catatan Remarks
1	Pelaksanaan tugas dan tanggung jawab Direktur UUS Implementation of duties and responsibilities of the Sharia Business Unit Director	1,57	35.00%	0,55	-
2	Pelaksanaan tugas dan tanggung jawab Dewan Pengawas Syariah Implementation of duties and responsibilities of the Sharia Supervisory Board	1,55	20.00%	0,31	-
3	Pelaksanaan prinsip syariah dalam kegiatan penghimpunan dana dan penyaluran dana serta pelayanan jasa unit syariah Implementation of sharia principles in the activities of raising funds and channeling funds as well as sharia business unit services	1,80	10.00%	0,18	-
4	Penyaluran dana kepada nasabah pembiayaan inti dan penyimpanan dana oleh deposan inti Distribution of funds to core financing customers and depositing of funds by core depositors	1,00	10.00%	0,10	-
5	Transparansi kondisi keuangan dan non keuangan, laporan pelaksanaan GCG dan pelaporan internal Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting	1,80	25.00%	0,45	-
Nilai Komposit   Composite Score			100.00%	1,59	

Predikat: Sangat Baik/Baik/Cukup Baik/Kurang Baik/Tidak Baik | Predicate: Very Good/Good/Fairly Good/Poor/Not Good

### Profile of the Sharia Business Unit Director

The Sharia Director of Bank Sinarmas is held by Halim. His complete profile is presented in the "Company Profile" chapter contained in this Annual Report.

### Criteria and Independency of the Sharia Business Unit Director

The Independence Criteria of the Sharia Business Unit Director are in accordance with the following Bank Indonesia regulations:

1. In carrying out the function of managing the Sharia Business Unit, the Director of Sharia Business Unit has no conflicts of interest.

2. Direktur UUS Bank Sinarmas memiliki kompetensi dan komitmen dalam pengembangan UUS.
3. Direktur UUS Bank Sinarmas tidak memiliki hubungan keluarga dan hubungan keuangan dengan anggota Direksi lainnya, anggota Dewan Komisaris dan Pemegang Saham Pengendali.

2. The Sharia Business Unit of Bank Sinarmas has the competence and commitment to develop the Sharia Business Unit.
3. The Sharia Business Unit of Bank Sinarmas has no family relations and financial relations with fellow members of the Board of Directors, members of the Board of Commissioners, and Controlling Shareholders.

### Dewan Pengawas Syariah

Dewan Pengawas Syariah diangkat dan disahkan melalui RUPS sesuai dengan rekomendasi dari Dewan Syariah Nasional-Majelis Ulama Indonesia (DSN-MUI). Dewan Pengawas Syariah bertanggung jawab dalam memastikan pelaksanaan GCG di Unit Usaha Syariah serta memberikan nasihat dan saran kepada Direksi terkait dengan pelaksanaan kegiatan Bank agar sesuai dengan prinsip syariah.

### Sharia Supervisory Board

The Sharia Supervisory Board is appointed and ratified through the GMS in accordance with the recommendations of the National Sharia Council-Indonesian Ulama Council (DSN-MUI). The Sharia Supervisory Board is responsible for ensuring the implementation of GCG in the Sharia Business Unit as well as providing advice and guidance to the Board of Directors regarding the implementation of the Bank's activities in accordance with sharia principles.

#### Susunan Dewan Pengawas Syariah

#### Composition of the Sharia Supervisory Board

Nama Name	Jabatan Position	Masa Jabatan Term of Office			
		Pengangkatan RUPS Appointment by the GMS	Rekomendasi DSN-MUI Recommendation of the DSN-MUI	Pengangkatan Kembali Reappointment	Akhir Masa Jabatan End of Term of Office
Dr. H. Ahmadi Sukarno, Lc., M.Ag	Ketua Chairman	RUPST 9 Mei 2017 AGMS 9 May 2017	U-074/DSN-MUI/II/2017 tanggal 6 Februari 2017 U-074/DSN-MUI/II/2017 dated 6 February 2017	RUPST 31 Agustus 2020 AGMS 31 August 2020	RUPST 2023 AGMS 2023
Dr. H. Moch. Bukhori Mus- lim, Lc., MA	Anggota Member	RUPST 9 Mei 2017 AGMS 9 May 2017	U-074/DSN-MUI/II/2017 tanggal 6 Februari 2017 U-074/DSN-MUI/II/2017 dated 6 February 2017	RUPST 31 Agustus 2020 AGMS 31 August 2020	RUPST 2023 AGMS 2023

### Profil Dewan Pengawas Syariah

Profil Dewan Pengawas Syariah disajikan dalam bab "Profil Perusahaan" yang terdapat dalam Laporan Tahunan ini.

### Profile of the Sharia Supervisory Board

Profile of the Sharia Supervisory Board of presented in the "Company Profile" Chapter contained in this Annual Report.

### Kriteria Dewan Pengawas Syariah

Anggota Dewan Pengawas Syariah Bank Sinarmas telah memenuhi persyaratan sebagai berikut:

1. Integritas, yang paling kurang mencakup
  - a. memiliki akhlak dan moral yang baik;
  - b. memiliki komitmen untuk mematuhi ketentuan perbankan syariah dan ketentuan peraturan perundang-undangan lain yang berlaku;
  - c. memiliki komitmen terhadap pengembangan perbankan syariah yang sehat dan tangguh (*sustainable*); dan
  - d. tidak termasuk dalam Daftar Kepatutan dan Kelayakan (Daftar Tidak Lulus) sebagaimana diatur dalam ketentuan mengenai uji kemampuan dan kepatutan (*fit and proper test*) yang ditetapkan oleh Bank Indonesia.
2. Kompetensi, yang paling kurang memiliki pengetahuan dan pengalaman di bidang syariah mu'amalah dan pengetahuan di bidang perbankan dan/atau keuangan secara umum; dan
3. Reputasi keuangan, yang paling kurang mencakup
  - a. tidak termasuk dalam daftar kredit macet; dan
  - b. tidak pernah dinyatakan pailit atau menjadi pemegang saham, anggota Dewan Komisaris, atau anggota Direksi suatu perseroan dan/atau anggota pengurus suatu badan usaha yang dinyatakan bersalah menyebabkan suatu perseroan dan/atau badan usaha dinyatakan pailit, dalam waktu 5 (lima) tahun terakhir sebelum dicalonkan.

### Criteria of the Sharia Supervisory Board

Members of the Sharia Supervisory Board of Bank Sinarmas have met the following requirements:

1. Integrity, which at least includes
  - a. have good character and morals;
  - b. have a commitment to comply with the requirements of Islamic banking and the provisions of prevailing laws and regulations;
  - c. having a commitment to the development of sound and resilient Islamic banking (*sustainable*); and
  - d. not included in the Fit and Proper List (Disqualified List) as stipulated in the provisions on the fit and proper test stipulated by Bank Indonesia.
2. Competence, at least having the knowledge and experience in the field of sharia mu'amalah and knowledge in banking and/or finance in general; and
3. Financial reputation, which at least includes
  - a. not included in the list of bad debts; and
  - b. have never been declared bankrupt or have been a shareholder, member of the Board of Commissioners, or member of the Board of Directors of a company and/or member of the management of a business entity found guilty of causing a company and/or business entity to be declared bankrupt, within the last 5 (five) years prior to the nomination.



### Tugas dan Tanggung Jawab DPS

Dewan Pengawas Syariah (DPS) bertugas dan bertanggung jawab memberikan nasihat dan saran kepada Direktur UUS Bank Sinarmas serta mengawasi kegiatan UUS yang dilakukan berdasarkan prinsip syariah agar sesuai dengan prinsip syariah yang berlaku, antara lain:

1. Menilai dan memastikan pemenuhan prinsip syariah dalam pedoman operasional dan produk yang dikeluarkan UUS.
2. Mengawasi proses pengembangan produk baru UUS sejak awal sampai dengan dikeluarkannya produk tersebut.
3. Memberikan opini syariah terhadap produk baru dan/atau pembiayaan yang direstrukturisasi.
4. Meminta fatwa kepada Dewan Syariah Nasional untuk produk baru UUS yang belum ada fatwanya.
5. Melakukan tinjauan secara berkala atas pemenuhan Prinsip Syariah terhadap mekanisme penghimpunan dana dan penyaluran dana serta pelayanan jasa Bank.
6. Meminta data dan informasi terkait dengan aspek syariah dari satuan kerja UUS dalam rangka pelaksanaan tugasnya.

### Independensi dan Rangkap Jabatan DPS

Selama tahun 2020, komposisi, kriteria dan independensi DPS UUS Bank Sinarmas telah sesuai dengan ketentuan Bank Indonesia sebagai berikut:

1. Anggota DPS memiliki integritas, yang paling kurang mencakup:
  - a. Memiliki akhlak dan moral yang baik
  - b. Memiliki komitmen untuk mematuhi ketentuan perbankan syariah dan ketentuan peraturan perundang-undangan yang berlaku
  - c. Memiliki komitmen terhadap pengembangan perbankan syariah yang sehat dan tangguh (*sustainable*)
  - d. Memperoleh surat keputusan persetujuan fit and proper dari Otoritas Jasa keuangan No S-106/PB 1311/2017 Atas nama Bapak Ahmadi Sukarno dan No SR-43/PB.13/2017 Atas nama Bapak Moch. Bukhori Muslim
2. Anggota DPS UUS Bank Sinarmas merupakan profesional yang memiliki kompetensi, yang sekurang-kurangnya memiliki pengetahuan dan pengalaman di bidang syariah mu'amalah dan pengetahuan di bidang perbankan dan/atau keuangan secara umum
3. Anggota DPS UUS Bank Sinarmas memiliki reputasi keuangan yang baik, paling kurang:
  - a. Tidak termasuk dalam daftar kredit macet
  - b. Tidak pernah dinyatakan pailit atau menjadi pemegang saham, anggota Dewan Komisaris atau anggota Direksi suatu perseroan dan/atau anggota pengurus suatu badan usaha yang dinyatakan bersalah menyebabkan suatu perseroan dan/atau badan usaha dinyatakan pailit, dalam waktu 5 (lima) taun terakhir sebelum dicalonkan

Anggota DPS UUS Bank Sinarmas merangkap jabatan sebagai anggota DPS pada lembaga keuangan syariah lain tidak lebih dari 4 (empat) lembaga keuangan syariah lain. Berikut ini adalah jabatan rangkap yang dijabat oleh DPS UUS Bank Sinarmas yaitu:

### Duties and Responsibilities of the SSB

The Sharia Supervisory Board (SSB) has the duty and responsibility of providing advice and suggestions to the Sharia Business Unit Director of Bank Sinarmas as well as supervising the Sharia Business Unit activities carried out based on sharia principles to comply with applicable sharia principles, including:

1. Assess and ensure compliance with sharia principles in operational guidelines and products issued by the Sharia Business Unit.
2. Supervise the process of developing new Sharia Business Unit products from the beginning until the product is issued.
3. Provide sharia opinions on new products and/or restructured financing.
4. Request a fatwa from the National Sharia Board for new Sharia Business Unit products that have no fatwa yet.
5. Conduct periodic reviews on compliance with Sharia Principles on the mechanism of raising funds and channeling funds as well as Bank services.
6. Request data and information related to sharia aspects from the Sharia Business work units in order to carry out its duties.

### Independency and Concurrent Positions of the SSB

During 2020, the composition, criteria and independence of the SSB of the Sharia Business Unit of Bank Sinarmas have been in accordance with Bank Indonesia regulations as follows:

1. Members of the SSB has integrity, which at least includes:
  - a. Have good character and morals
  - b. Have a commitment to comply with the requirements of sharia banking and the provisions of prevailing laws and regulations
  - c. Having a commitment to the development of sound and resilient Islamic banking (*sustainable*);
  - d. Obtained a fit and proper approval decree from the Financial Services Authority No S-106/PB 1311/2017 in the name of Mr. Ahmadi Sukarno and No SR-43/PB.13/2017 in the name of Mr. Moch. Bukhori Muslim
2. Members of the SSB of the Sharia Business Unit of Bank Sinarmas are competent professionals who have at least knowledge and experience in the field of sharia mu'amalah and knowledge in banking and/or finance in general
3. Members of the SSB of the Sharia Business Unit of Bank Sinarmas have a good financial reputation, at least:
  - a. not included in the list of bad debts
  - b. Have never been declared bankrupt or have been a shareholder, member of the Board of Commissioners, or member of the Board of Directors of a company and/or member of the management of a business entity found guilty of causing a company and/or business entity to be declared bankrupt, within the last 5 (five) years prior to the nomination

Members of the SSB of the Sharia Business Unit of Bank Sinarmas have concurrent positions as members of SSB in no more than 4 (four) other sharia financial institutions. The following is concurrent positions of the SSB of the Sharia Business Unit of Bank Sinarmas:



Nama Name	Jabatan pada Lembaga Keuangan Syariah Lain Position in Other Sharia Financial Institution	Nama Lembaga Keuangan Syariah Lain Name of Other Sharia Financial Institution
Dr. H. Ahmadi Sukarno, Lc., M.Ag	Ketua DPS Chairman of SSB	PT Sinarmas Aset Manajemen
	Anggota DPS Member of SSB	PT Asuransi Sinarmas Life Syariah (Asuransi Jiwa Sinarmas Syari'ah MSIG)
Dr. H. Moch. Bukhori Muslim, Lc., MA	Ketua DPS Chairman of SSB	PT Bukopin Finance Syariah

### Rapat Dewan Pengawas Syariah

Rapat DPS wajib diselenggarakan paling kurang 1 (satu) kali dalam 1 (satu) bulan. Sepanjang 2020 DPS telah menyelenggarakan rapat sebanyak 12 kali. Keputusan rapat telah dituangkan dalam risalah rapat dan telah didokumentasikan dengan baik sebagaimana diatur dalam Peraturan Bank Indonesia No.11/22/PBI/2009 pasal 49.

### Sharia Supervisory Board Meeting

The SSB meeting must be held at least 1 (one) time in 1 (one) month. During 2020, the SSB has held 12 meetings. Meeting decisions have been recorded in minutes of meeting and have been well documented as stipulated in Bank Indonesia Regulation No.11/22/PBI/2009 article 49.

### Frekuensi Kehadiran Rapat DPS

### Attendance Frequency of the SSB Meeting

Nama Name	Jumlah kehadiran Number of Attendances	Tingkat Kehadiran Attendance Rate
Dr. H Ahmadi Sukarno, LC., M.Ag	12	100%
Dr. H. Moch. Bukhori Muslim, LC., MA	12	100%

### Agenda Rapat DPS

### Agenda of SSB Meeting

Tanggal Date	Agenda Agenda
21 Januari 2020 21 January 2020	<p><i>Meeting</i> DPS Periode Januari Membahas: The SSB Meeting for the January Period Discussed:</p> <ol style="list-style-type: none"> <li>Skema Pembiayaan <i>Channeling</i> Alif Scheme of Alif Financing Channeling</li> <li>Akad Pembiayaan untuk Aplikasi Simas Pintar Scheme of Alif Financing Channeling</li> <li>Program Toko Awadah Awadah Store Program</li> <li>Opini DPS atas Temuan Skai SSB Opinion on IAU Findings</li> <li>Tanggapan DPS Terkait Kelengkapan Dokumen MM SSB Respond Related to the Completeness of the MM Document</li> <li>Program Tabungan Sinarmas Syariah Program Tabungan Sinarmas Syariah</li> <li>Fasilitas pembiayaan Kopsa MNB Kopsa MNB financing facility</li> <li>Pembahasan Kopsa Mitra Seruyan Pembahasan Kopsa Mitra Seruyan</li> <li>Pembahasan PT Sinar Perdana Teknologi Discussion on PT Sinar Perdana Teknologi</li> </ol>
28 Februari 2020 28 January 2020	<p><i>Meeting</i> DPS Periode Februari Membahas The SSB Meeting for the February Period Discussed</p> <ol style="list-style-type: none"> <li>Penyelenggaraan Bank Wakaf Mikro Implementation of Micro Waqf Bank</li> <li>Pembiayaan dengan Mitra Distributor Smartfren Financing with Smartfren Distributor Partners</li> <li>Pembiayaan dengan Skema SCF atas Produk Perhutanan Financing with the SCF Scheme for Forestry Products</li> <li>Pembiayaan atas usaha penggemukan sapi Financing for cattle fattening business</li> </ol>
24 Maret 2020 24 March 2020	<p><i>Meeting</i> DPS Periode Maret Membahas The SSB Meeting for the March Period Discussed</p> <ol style="list-style-type: none"> <li>Standardisasi Akad Pembiayaan Standardization of Financing Contracts</li> <li>Adanya Selisih/lebih atas pembayaran bagi hasil MM Difference/surplus on the payment for MM profit sharing</li> </ol>
08 April 2020 08 April 2020	<p><i>Meeting</i> DPS Periode April Membahas The SSB Meeting for the April Period Discussed</p> <ol style="list-style-type: none"> <li>Pembiayaan dengan menggunakan sertifikat MM sebagai agunan Financing using MM certificate as collateral</li> <li>Pembiayaan kepada Investor MM Financing to MM Investors</li> <li>Pemberian Donasi oleh Bank Donations by the Bank</li> </ol>

Agenda Rapat DPS

Agenda of SSB Meeting

Tanggal Date	Agenda Agenda
19 Mei 2020 19 May 2020	<p><i>Meeting</i> DPS Periode Mei Membahas: The SSB Meeting for the May Period Discussed:</p> <ol style="list-style-type: none"> <li>1. Restruktur Pembiayaan pada KCS Financing Restructuring on KCS</li> <li>2. Penggulangan Bagi Hasil ke dalam pokok saldo deposito Roll over of Profit Sharing into the principal of the deposit balance</li> <li>3. Pelaksanaan Pembiayaan dengan akad IMBT Implementation of Financing with the IMBT contract</li> <li>4. Denda Keterlambatan pada saat pembiayaan yang direstruktur Late Fees for restructured financing</li> <li>5. Dana Simpanan dengan akad Wadiah Saving Funds with Wadiah contract</li> <li>6. Pelaksanaan Titip Beli Emas pada tabungan Flexi Emas Implementation of Gold Purchase Depository on Flexi Emas savings</li> </ol>
08 Juni 2020 08 June 2020	<p><i>Meeting</i> DPS Periode Juni Membahas The SSB Meeting for the June Period Discussed</p> <ol style="list-style-type: none"> <li>1. <i>Ploting</i> Deposito Valas dengan Akad Mudharabah Mutlaqah Ploting of Foreign Currency Deposits with the Mudharabah Mutlaqah Contract</li> <li>2. Layanan Penerimaan Setoran Biaya Umrah. Umrah Fee Deposit Receipt Service</li> <li>3. Pembiayaan Yang Diterima (PYD) Akad Mudharabah Muqayyadah Funding Received (PYD) by the Mudharabah Muqayyadah Contract</li> <li>4. Akad Pembiayaan untuk Proyek yang pembayarannya di akhir periode/setelah proyek selesai Financing Contract for Projects with payments at the end of the period/after the project is completed</li> </ol>
14 Juli 2020 14 July 2020	<p><i>Meeting</i> DPS Periode Juli Membahas The SSB Meeting for the July Period Discussed</p> <ol style="list-style-type: none"> <li>1. Persiapan <i>Spin Off</i> Spin Off preparation</li> <li>2. Pengembangan sistem bagi hasil produk deposito dengan akad Mudharabah. Development of a profit sharing system for deposit products with a Mudharabah contract</li> <li>3. Perhitungan bagi hasil atas deposito yang di tutup sebelum jatuh tempo. Calculation of profit sharing on deposits closed before maturity.</li> <li>4. Dana Kebajikan Benevolence Funds</li> <li>5. Pembahasan <i>Sampling</i> Pemeriksaan DPS pada produk DPK dan Pembiayaan. SSB Examination Sampling Discussion on TPF and Financing products.</li> </ol>
11 Agustus 2020 11 August 2020	<p><i>Meeting</i> DPS Periode Agustus Membahas The SSB Meeting for the August Period Discussed</p> <ol style="list-style-type: none"> <li>1. Penggunaan Dana Kebajikan Use of Benevolence Funds</li> <li>2. Laporan Hasil Pengawasan Dewan Pengawas Syariah Semester I Tahun 2020 Report on the Supervision Results of the Sharia Supervisory Board for 1<sup>st</sup> Semester of 2020</li> <li>3. Pembiayaan PYD kepada Kop UGT Sidogiri PYD Financing to Kop UGT Sidogiri</li> </ol>
15 September 2020 15 September 2020	<p><i>Meeting</i> DPS Periode September Membahas The SSB Meeting for the September Period Discussed</p> <ol style="list-style-type: none"> <li>1. Pembiayaan KUR Syariah Sharia KUR financing</li> <li>2. Pembiayaan Kawan Gajian Syariah Kawan Gajian Sharia financing</li> <li>3. Pelaksanaan Pembiayaan Porsi Haji kepada PT ALIF Implementation of Hajj Portion Financing to PT ALIF</li> <li>4. Pembayaran Zakat Oleh Bank Zakat Payment by the Bank</li> </ol>
21 Oktober 2020 21 October 2020	<p><i>Meeting</i> DPS Periode Oktober Membahas The SSB Meeting for the October Period Discussed</p> <ol style="list-style-type: none"> <li>1. Rencana Pelaksanaan Produk KUR Syariah Plan for the Implementation of the Sharia KUR Product</li> <li>2. SE Ketentuan <i>Take Over</i> SE on Take Over Provisions</li> </ol>
25 November 2020 25 November 2020	<p><i>Meeting</i> DPS Periode November Membahas The SSB Meeting for the November Period Discussed</p> <ol style="list-style-type: none"> <li>1. Pembiayaan <i>Supply Chain Financing</i> (SCF) untuk Distributor PT Distribusi Sentra Jaya (Smartfren) Supply Chain Financing (SCF) for Distributors of PT Distribution Sentra Jaya (Smartfren)</li> <li>2. Opini DPS atas <i>Review</i> SE dan SOP Simas Kredit Usaha Rakyat SSB Opinion on the Simas Kredit Usaha Rakyat SE and SOP Reviews</li> </ol>

**Agenda Rapat DPS**

**Agenda of SSB Meeting**

Tanggal Date	Agenda Agenda
15 Desember 2020 15 December 2020	<p>Meeting DPS Periode Desember Membahas The SSB Meeting for the December Period Discussed</p> <p>1. Pembiayaan <i>Supply Chain Financing</i> (SCF) untuk Distributor PT Distribusi Sentra Jaya (Smartfren) Supply Chain Financing (SCF) for Distributors of PT Distribution Sentra Jaya (Smartfren)</p> <p>2. Penggunaan akad pembiayaan objek akad berupa lahan dengan sertifikat HGU (Hak Guna Usaha) The use of the financing contract with contract object in the form of land with an HGU (Right of Development) certificate</p> <p>3. Rencana Uji Petik Untuk LHP DPS Semester II Tahun 2020 Sampling Test Plan for LHP of the SSB for 2<sup>nd</sup> Semester of 2020</p>

**Remunerasi Dewan Pengawas Syariah**

DPS menerima remunerasi tetap dan tidak tetap yang terdiri dari gaji/honorarium dan tunjangan atas jasanya kepada Bank. Pengungkapan kebijakan remunerasi dan fasilitas lainnya yang ditetapkan berdasarkan keputusan RUPS.

**Remuneration of the Sharia Supervisory Board**

The SSB receives fixed and non-fixed remuneration consisting of salary/honorarium and allowances for services to the Bank. Disclosure of remuneration policies and other facilities are determined based on the resolution of the GMS.

**Rincian Remunerasi DPS**

**Details of Remuneration of the SSB**

Jenis Remunerasi dan Fasilitas lainnya Type of Remuneration and Other Facilities	Jumlah yang diterima dalam 1 tahun Amount received in 1 year	
	Orang Persons	Jutaan Rupiah Million Rupiah
Remunerasi   Remuneration	2	315
<b>Fasilitas lain   Other Facilities</b>		
Dapat dimiliki   Can be owned	0	0
Tidak dapat dimiliki   Cannot be owned	0	0
<b>Jumlah   Total</b>	<b>2</b>	<b>315</b>

**Internal Fraud UUS**

**Internal Fraud of Sharia Business Unit**

Internal <i>Fraud</i> tahun 2020 Internal Fraud in 2020	Jumlah Kasus yang Dilakukan oleh: Number of Cases Committed by:					
	Dewan Komisaris/Direksi Board of Commissioners/Board of Directors		Pegawai Tetap Permanent Employees		Pegawai Tidak Tetap Non-Permanent Employees	
	2019	2020	2019	2020	2019	2020
Total <i>fraud</i> Total fraud	Nihil Nil	Nihil Nil	Nihil Nil	2	Nihil Nil	Nihil Nil
Telah diselesaikan Completed	Nihil Nil	Nihil Nil	Nihil Nil	2	Nihil Nil	Nihil Nil
Dalam Proses penyelesaian internal UUS In the Process of Internal Settlement by the Sharia Business Unit	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Belum diupayakan penyelesaiannya No attempted resolution	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil
Telah ditindaklanjuti melalui proses Hukum Has been followed up through Legal Process	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil	Nihil Nil

Perkara Hukum UUS

Legal Cases of the Sharia Business Unit

Permasalahan Legal Case	Perdata (Bank sebagai Tergugat) Civil (Bank as Defendant)		Dampak terhadap Perseroan Impact on the Company
	Unit Usaha Syariah Sharia Business Unit		
	2019	2020	
Perkara yang telah Selesai (Mempunyai Kekuatan Hukum Tetap) Cases that have been Resolved (Having Binding Legal Force)	1	1 *	Tidak ada dampak kerugian atau risiko reputasi. There is no impact of loss or reputation risk.
Perkara dalam Proses Penyelesaian (posisi Desember 2020) Cases in the Process of Settlement (as of December 2020)	1	-	Tidak ada dampak kerugian atau risiko reputasi. There is no impact of loss or reputation risk.

\* Kasus tersebut telah selesai dan dicabut gugatan per 9 Januari 2020 | The case has been resolved and the lawsuit was withdrawn as of January 9, 2020

Pendapatan Non Halal dan Penggunaannya

Pendapatan Non Halal selama periode tahun 2020 sebesar Rp1,52 miliar dengan sumber pendapatan dari pendapatan denda.

Penggunaan Pendapatan Non Halal digunakan untuk donasi ke beberapa pondok pesantren yang ada di Indonesia, literasi Keuangan syariah, wakaf dan sebagainya.

Laporan Lain Terkait Unit Usaha Syariah

Laporan Distribusi Bagi Hasil

Pemberian bagi hasil kepada nasabah dana pihak ketiga dilakukan berlandaskan prinsip syariah yang sesuai dengan penetapan nisbah pada saat akad penempatan dana. Dalam rangka memenuhi azas transparansi dan terukur, Unit Usaha Syariah berpedoman pada formula perhitungan dan kebijakan yang tertuang dalam Standar Akuntansi Syariah yang terdiri dari PSAK 100 sampai 111, dan ISAK 101 dan 102.

Non-Halal Income and Its Utilization

Non-Halal income during the period 2020 amounted to Rp1.52 billion with the source of income from fine.

The use of non-halal income is used for donations to several Islamic boarding schools in Indonesia, Islamic financial literacy, waqf and so on.

Other Reports Related to Sharia Business Units

Statements of Profit Sharing Distribution

Profit sharing to customers of third party funds is carried out based on sharia principles in accordance with the determination of the ratio at the time of the fund placement contract. In order to comply with the principles of transparency and measurability, the Sharia Business Unit is guided by the calculation formulas and policies contained in the Sharia Accounting Standards which consist of PSAK 100 to 111, and ISAK 101 and 102.

(dalam jutaan Rupiah | in million Rupiah)

Net Revenue Sharing					
Jenis Penghimpunan Dana Type of Fund Raising	Saldo Rata-rata Average balance	Pendapatan yang akan Dibagihasilkan Income to be shared	Porsi Pemilik Dana   Portion of Fund Owners		
			Nisbah (%) Ratio (%)	Jumlah Bagi Hasil Profit Sharing Amount	Indikasi Rate of Return (%) Indication of Rate of Return (%)
			A	B	C
Liabilitas kepada Bank Lain Liabilities to Other Banks	-	-	-	-	-
Giro Mudharabah Mudharabah Demand Deposits					
a. Bank	1.989	18	15,74	3	1,81
b. Non Bank	590.730	5.584	33,31	1.886	3,83
Tabungan Mudharabah Mudharabah Savings					
a. Bank	-	-	-	-	-
b. Non Bank	474.328	4.483	27,34	1.243	3,14
Deposito Mudharabah   Mudharabah Deposits					
a. Bank					
- 1 Bulan   Month	-	-	-	-	-
- 3 Bulan   Month	-	-	-	-	-
- 6 Bulan   Month	-	-	-	-	-
- 12 Bulan   Month	-	-	-	-	-
b. Non Bank					

(dalam jutaan Rupiah | in million Rupiah)

Net Revenue Sharing					
Jenis Penghimpunan Dana Type of Fund Raising	Saldo Rata-rata Average balance	Pendapatan yang akan Dibagihasilkan Income to be shared	Porsi Pemilik Dana   Portion of Fund Owners		
			Nisbah (%) Ratio (%)	Jumlah Bagi Hasil Profit Sharing Amount	Indikasi Rate of Return (%) Indication of Rate of Return (%)
	A	B	C	D	E
- 1 Bulan   Month	1.135.089	10.729	47,83	5.203	5,50
- 3 Bulan   Month	417.530	3.947	52,46	2.099	6,03
- 6 Bulan   Month	145.710	1.377	53,64	749	6,17
- 12 Bulan   Month	220.278	2.082	46,94	991	5,40
Pembiayaan yang Diterima   Financing Received	-	-	-	-	-
<b>Jumlah   Total</b>	<b>2.985.654</b>	<b>28.220</b>		<b>12.174</b>	

(dalam jutaan Rupiah | in million Rupiah)

Jenis Penyaluran Dana Type of Fund Distribution	Saldo Rata-rata Average Balance	Pendapatan yang Diterima Income Received
	A	B
1. Penempatan pada Bank Lain   Placements with Other Banks	-	-
2. Piutang Murabahah   Murabahah Receivables		
a. Bank	-	-
b. Non Bank	681.842	11.761
3. Piutang Usaha   Accounts Receivables		
a. Bank	-	-
b. Non Bank	-	-
4. Piutang Multijasa   Multi-Service Accounts Receivables		
a. Bank	-	-
b. Non Bank	-	-
5. Pembiayaan Gadai   Pawn Financing		
a. Bank	-	-
b. Non Bank	-	-
6. Pembiayaan Mudharabah   Mudharabah Financing		
a. Bank	-	-
b. Non Bank	1.227.487	19.274
7. Pembiayaan Musyarakah   Musyarakah Financing		
a. Bank	-	-
b. Non Bank	2.609.280	58.458
8. Pembiayaan Sewa   Lease Financing		
a. Bank	-	-
b. Non Bank	691.855	3.937
9. Pembiayaan Lainnya   Other Financing		
a. Bank	-	-
b. Non Bank	-	-
<b>Jumlah   Total</b>	<b>5.210.464</b>	<b>93.430</b>

## Laporan Sumber dan Penyaluran Dana Zakat

## Statements of Source and Use of Fund of Zakat

(dalam jutaan Rupiah | in million Rupiah)

Uraian Description	31 Desember 2020 December 31 2020	31 Desember 2019 December 31 2019
<b>A. Sumber dan Penyaluran Dana Zakat   Source and Use of Fund of Zakat</b>		
1. Penerimaan dana zakat yang berasal dari   Zakat funds from:		
a. Internal UUS   Internal of Sharia Business Unit	-	-
b. Eksternal UUS   External of Sharia Business Unit	54	63
<b>Total Penerimaan   Total funds received</b>	<b>54</b>	<b>63</b>
2. Penyaluran dana zakat kepada entitas pengelola zakat   Distribution of zakat funds:		
a. Lembaga amil zakat   Amil Zakat Institution	-	-
b. Badan amil zakat   Amil Zakat Board	54	63
<b>Total Penyaluran   Total Distribution</b>	<b>54</b>	<b>63</b>
<b>B. Sumber dan Penyaluran Dana Wakaf   Source and Distribution of Waqf Funds</b>		
1. Penerimaan dana zakat yang berasal dari   Waqf funds from:		
a. Internal UUS   Internal of Sharia Business Unit	-	-
b. Eksternal UUS   External of Sharia Business Unit	6.507	-
<b>Total Penerimaan   Total funds received</b>	<b>6.507</b>	<b>-</b>
2. Penyaluran dana wakaf kepada entitas pengelola wakaf: Distribution of waqf funds to waqf management entities:		
a. Badan Wakaf Indonesia   Indonesian Waqf Board	6.507	-
b. Nadzir Lain   Other Nadzir	-	-
c. ....	-	-
b. Lain-lain   Others	-	-
<b>Total Penyaluran   Total Distribution</b>	<b>6.507</b>	<b>-</b>

## Laporan Sumber dan Penggunaan Dana Kebajikan

## Report on the Sources and Use of Qardhul Hasan Funds

(dalam jutaan Rupiah | in million Rupiah)

Uraian Description	31 Desember 2020 December 31 2020	31 Desember 2019 December 31 2019
1. Saldo awal dana kebajikan   Beginning balance of Qardhul Hasan	5.957	4.266
2. Penerimaan dana kebajikan   Qardhul Hasan funds received from		
a. Infak dan sedekah   Infaq and Shodaqoh	87	407
b. Pengembalian dana kebajikan produktif   Repayment of productive Qardhul Hasan funds	-	-
c. Denda   Fine	1.521	2.415
d. Penerimaan non halal   Non halal income	-	-
e. Lainnya   Others	-	-
<b>Total Penerimaan   Total funds received</b>	<b>1.608</b>	<b>2.822</b>
3. Penggunaan dana kebajikan   Use of Qardhul Hasan funds		
a. Dana kebajikan produktif   Productive Qardhul Hasan funds	6.816	-
b. Sumbangan   Donation	553	-
c. Penggunaan lainnya untuk kepentingan umum   Other use for public interests	-	1.131
<b>Total Penggunaan   Total Use of Funds</b>	<b>7.369</b>	<b>1.131</b>
4. Kenaikan/penurunan dana kebajikan   Increase/decrease in Qardhul Hasan funds	(5.761)	1.691
5. Saldo akhir dana kebajikan   Ending balance of Qardhul Hasan funds	196	5.957



**Laporan Komitmen Kontinjensi**

**Contingency Commitment Report**

(dalam jutaan Rupiah | in million Rupiah)

Pos-pos Posts	31 Desember 2020 December 31 2020	31 Desember 2019 December 31 2019
<b>I. TAGIHAN KOMITMEN   COMMITMENT BILLS</b>		
1. Fasilitas pembiayaan yang belum ditarik   Undisbursed financing facilities	-	-
2. Posisi valas yang akan diterima dari transaksi <i>spot</i> dan <i>forward</i> Foreign currency positions to be received from spot and forward transactions	-	-
3. Lainnya   Others	-	-
<b>II. KEWAJIBAN KOMITMEN   COMMITMENT LIABILITIES</b>		
1. Fasilitas Pembiayaan kepada nasabah yang belum ditarik Funding facilities for customers that have not been withdrawn	-	-
2. Posisi valas yang akan diserahkan untuk transaksi <i>spot</i> dan <i>forward</i> Foreign currency positions to be submitted for spot and forward transactions	-	-
3. Lainnya   Others	-	-
<b>III. TAGIHAN KONTINJENSI   CONTINGENCY BILLS</b>		
1. Garansi yang diterima   Guarantee received	-	-
2. Pendapatan dalam penyelesaian   Income in progress	2.546	13.759
3. Lainnya   Others	-	-
<b>IV. KEWAJIBAN KONTINJENSI   CONTINGENT LIABILITIES</b>		
1. Garansi yang diterima   Guarantee received	-	-
2. Lainnya   Others	-	-

**Transparansi Kondisi Keuangan dan Non Keuangan UUS**

Unit Usaha Syariah (UUS) Bank Sinarmas telah menyajikan dan mempublikasikan Laporan keuangan pada situs *web* Bank, Surat kabar dan telah menyampaikan kepada Otoritas Jasa keuangan. Laporan Keuangan Publikasi Triwulanan, yang dipublikasikan dalam situs *web* Bank dan disampaikan kepada Otoritas Jasa Keuangan.

UUS Bank Sinarmas telah menyajikan dan mempublikasikan informasi mengenai berbagai peristiwa dan kegiatan Bank pada situs *web* Bank.

**Transparency of Financial and Non-Financial Conditions of the Sharia Business Unit**

The Sharia Business Unit (UUS) of Bank Sinarmas has presented and published the financial reports on the Bank's website, newspapers, and has submitted it to the Financial Services Authority. Quarterly Published Financial Report, which is published on the Bank's website and submitted to the Financial Services Authority.

The Sharia Business Unit of Bank Sinarmas has presented and published information regarding various events and activities of the Bank on the Bank's website.

# MANAJEMEN RISIKO

## Risk Management

PT Sinarmas Bank Tbk (Bank) memandang bahwa penerapan manajemen risiko merupakan bagian dari penerapan kepatuhan terhadap peraturan perundang-undangan serta bagian dari prinsip kehati-hatian dalam menjalankan kegiatan usaha. Kebijakan tersebut merupakan bagian penting dari upaya merespons dinamika eksternal dan internal perbankan yang berkembang pesat. Kerangka manajemen risiko yang diterapkan oleh Bank mencakup strategi, organisasi, kebijakan dan prosedur, serta metodologi manajemen risiko. Tujuan dari kerangka ini adalah untuk memastikan bahwa seluruh risiko yang dihadapi Bank dapat dikenali, diukur, dipantau, dikendalikan dan disampaikan secara tepat. *Risk awareness* juga dilakukan, antara lain melalui sosialisasi, program pelatihan dan sertifikasi.

### PRINSIP-PRINSIP PENERAPAN MANAJEMEN RISIKO

Penerapan Manajemen Risiko Bank secara prinsip mengacu pada pilar-pilar dan ketentuan yang tercantum dalam peraturan otoritas serta peningkatan kualitas penerapan manajemen risiko sejalan dengan perkembangan penerapan kerangka Basel yang disesuaikan dengan tujuan, kebijakan usaha, ukuran dan kompleksitas usaha, serta kemampuan Bank dan best practices.

Penerapan manajemen risiko dilakukan secara berkesinambungan untuk mencapai pertumbuhan bisnis maupun aktivitas operasional yang sehat dan berkelanjutan serta menjaga agar dapat menghasilkan return yang optimal sesuai dengan *risk appetite* dan *risk tolerance* yang telah ditetapkan.

Dalam menjalankan usahanya, Bank berhadapan dengan risiko yang melekat (inheren) di seluruh kegiatan bisnis dan operasional perbankan. Pengelolaan risiko Bank dilakukan terhadap 8 (delapan) jenis risiko yaitu Risiko Kredit, Pasar, Likuiditas, Operasional, Kepatuhan, Hukum, Reputasi, & Strategik. Selain itu, terdapat 2 (dua) jenis risiko tambahan yang dinilai pada Unit Usaha Syariah Sinarmas Bank yaitu Risiko Investasi dan Risiko Imbal Hasil. Pengelolaan terhadap risiko tersebut dilaksanakan dengan memperhatikan prinsip kehati-hatian sesuai dengan ketentuan regulator.

Bank juga melaksanakan prinsip transparansi atas pengelolaan risiko melalui laporan publikasi yang disampaikan kepada regulator dan publik melalui informasi di kantor-kantor cabang, *website*, media massa, maupun media sosial lainnya.

PT Sinarmas Bank Tbk (Bank) sees that the risk management as part of regulatory compliance and the principle of prudence. This policy is a fundamental part of the anticipatory measures towards the rapidly evolving dynamicity of the banking industry both externally and internally. The risk management framework adopted by the Bank includes strategies, organizations, policies and procedures, as well as methodologies. This framework ensures that all risks faced by the Bank can be appropriately identified, measured, monitored, controlled and reported.

The implementation of of risk assessment carried out namely through socialization, training and certification programs.

### PRINCIPLES OF APPLICATION OF RISK MANAGEMENT

Principally, the implementation of Bank Risk Management referred to the pillars and provisions set out in the regulations defined by the regulatory authorities. The improvement in quality of risk management carried out in line with the extension of Basel framework application adapted to the Bank's objectives, policies, size and complexity of its businesses, capabilities, and the industry's best practices.

The risk management is a continuous process to achieve business growth and sustainable healthy business operations, maintaining optimal returns coherent with the risk appetite and tolerance.

The Bank faced risks inherent throughout its business and banking operations. The risk management focused on 8 (eight) types of risks, which are Credit Risk, Market, Liquidity, Operations, Compliance, Law, Reputation and Strategic. In addition, 2 (two) types of risks assessed in the Sharia Business Unit of Sinarmas Bank, which are Investment Risk and Return Risk. Prudent management of risks applied in compliance with the regulatory provisions.

Additionally, the Bank implemented the principle of transparency carried out through publications in branch offices, websites, mass media, and other social media as well as reports submitted to regulators and the public.

## FOKUS MANAJEMEN RISIKO 2020

Kondisi perekonomian pada tahun 2020 diwarnai oleh penyebaran pandemi COVID-19 yang memberikan dampak besar bagi perekonomian, termasuk industri perbankan. Dengan demikian, penerapan manajemen risiko Bank salah satunya adalah mengelola dan mengendalikan potensi risiko akibat dampak Pandemi COVID-19.

Beberapa strategi yang telah dilaksanakan oleh Bank dalam mengendalikan risiko tersebut antara lain bank mengantisipasi Risiko Kredit dengan melakukan restrukturisasi Covid untuk debitur yang usahanya terkena dampak COVID-19 dengan mengacu pada POJK 48/POJK.03/2020 dan POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* dampak penyebaran Covid 2019, Bank Menerapkan prinsip kehati-hatian dan selektif dalam pemberian kredit, bank menyalurkan kredit ke sektor-sektor tertentu yang masih memiliki prospek dan kepada Debitur yang terdampak COVID-19 yang masih memiliki prospek usaha.

Dari sisi operasional, Bank mengambil langkah antisipatif penyebaran virus di lingkungan kantor dengan melakukan split operation unit critical, *work from home*, pembentukan Tim Gugus COVID-19, melakukan sosialisasi protokol kesehatan dan tindakan pencegahan lainnya sehingga cukup berpengaruh terhadap aktivitas operasional Bank secara keseluruhan baik di cabang maupun kantor pusat. Sejauh ini seluruh aktivitas operasional dapat terkendali dan berjalan dengan baik.

Selain itu, dari sisi pengelolaan aktivitas treasuri Bank juga telah mengimplementasikan sistem *treasury* (OSTS) yang terintegrasi dengan manajemen risiko untuk mendukung pelaksanaan proses identifikasi, pengukuran, pemantauan, dan pengendalian risiko.

Bank juga secara bertahap melakukan peningkatan dalam pengelolaan risiko yang ada pada Unit Usaha Syariah dan mempersiapkan infrastruktur dalam rangka *spin off* Unit Usaha Syariah Sinarmas Bank menjadi Bank Umum Syariah.

## RISK MANAGEMENT FOCUS 2020

The economy in 2020 was overshadowed by the spread of the COVID-19 pandemic which has a severe impact on the banking industry. Consequently, the risk management mitigated and controlled potential risks resulting from the impact of the COVID-19 Pandemic.

As an extension of the strategies applied which includes restructuring to anticipate Credit Risk for borrowers whose businesses were affected by COVID-19, referring to POJK 48/POJK.03/2020 and POJK No.11/POJK.03/2020 regarding National Economic Stimulus as a Counter-cyclical Policy against the impact of the Covid-2019 spread. The Bank applied the principle of prudence and selectiveness in lending, provision of credit with priority given to sectors and borrowers having sufficient business prospects despite the effect of COVID-19.

The Bank took anticipatory measures toward the spread of the virus in the office environment through split critical unit operations, work from home, the formation of COVID-19 task force, socializing health protocols and other preventive measures in order to minimize the effect on the Bank's operations both in branches and head offices.

In addition, in terms of managing treasury activities, the Bank has also implemented a treasury system (OSTS) that is integrated with risk management to support the implementation of the process of identification, measurement, monitoring and risk control.

The overall operational activities have been well performed and under control thus far. Gradually, the Bank made improvement in the risk management within the Sharia business units and prepared the infrastructure to spin off its Sharia Business Unit into a Sharia Commercial Bank.

## STRUKTUR ORGANISASI MANAJEMEN RISIKO

Sinarmas Bank telah memiliki struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko. Organ dalam struktur tersebut diuraikan di bawah ini.

## RISK MANAGEMENT ORGANIZATIONAL STRUCTURE

As described below, Sinarmas Bank has an adequate organizational structure to support the implementation of risk management:

The Risk Management Organizational Structure of Sinarmas Bank

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No.	Uraian	Wewenang dan Tanggung Jawab	Description	Roles and Responsibilities
1.	Risk Management Group		Risk Management Group	
	Risk Management Group (RMG) merupakan fungsi pengelolaan penerapan manajemen risiko pada aktivitas operasional Bank. RMG saat ini berada di bawah Direktorat Kepatuhan & Manajemen Risiko memiliki 4 (empat) Divisi: Credit Risk Management Division; Operational & IT Risk Management Division; Operational Risk Regulatory Reporting Methodology Division dan Market, Liquidity & Enterprise Risk Management Division.	<ul style="list-style-type: none"> <li>a. Memberikan masukan kepada Direksi dalam penyusunan kebijakan, strategi dan kerangka manajemen risiko;</li> <li>b. Mengembangkan prosedur dan alat untuk identifikasi, pengukuran, pemantauan, dan pengendalian risiko;</li> <li>c. Mendesain dan menerapkan perangkat yang dibutuhkan dalam penerapan manajemen risiko;</li> <li>d. Memantau implementasi kebijakan, strategi, dan kerangka manajemen risiko yang direkomendasikan oleh Komite;</li> <li>e. Memantau implementasi kebijakan, strategi, dan kerangka manajemen risiko yang direkomendasikan oleh Komite Manajemen Risiko dan yang telah disetujui oleh Direksi;</li> <li>f. Memantau posisi/eksposur risiko secara keseluruhan, maupun per risiko termasuk pemantauan kepatuhan terhadap toleransi risiko dan limit yang ditetapkan;</li> <li>g. Melakukan <i>stress testing</i> guna mengetahui dampak dari implementasi kebijakan dan strategi manajemen risiko terhadap portofolio atau kinerja Bank secara keseluruhan;</li> <li>h. Memberikan rekomendasi kepada satuan kerja bisnis dan/atau kepada Komite Manajemen Risiko terkait penerapan manajemen risiko antara lain mengenai besaran atau maksimum eksposur risiko yang dapat dipelihara Bank;</li> <li>i. Mengevaluasi akurasi dan validitas data yang digunakan oleh Bank untuk mengukur risiko bagi Bank yang menggunakan model untuk keperluan intern;</li> <li>j. Menyusun dan menyampaikan laporan profil risiko kepada Direktur Utama, Direktur Manajemen Risiko, dan Komite Manajemen Risiko secara berkala atau paling kurang secara triwulanan. Frekuensi laporan harus ditingkatkan apabila kondisi pasar berubah dengan cepat;</li> <li>k. Melaksanakan kaji ulang secara berkala dengan frekuensi yang disesuaikan kebutuhan Bank, untuk memastikan: <ul style="list-style-type: none"> <li>- Kecukupan kerangka Manajemen Risiko;</li> <li>- Keakuratan metodologi penilaian Risiko; dan</li> <li>- Kecukupan sistem informasi Manajemen Risiko.</li> </ul> </li> </ul>	<p>Risk Management Group (RMG) is responsible for the development and implementation of risk management throughout the Bank's business and operational activities. RMG is currently under the Directorate of Compliance &amp; Risk Management which consist of 4 (four) Divisions: Credit Risk Management Division; Operational &amp; IT Risk Management Division; Operational Risk Regulatory Reporting Methodology Division and Market, Liquidity &amp; Enterprise Risk Management Division.</p> <ul style="list-style-type: none"> <li>a. Provide feedback to the Board of Directors for the formulation of policies, strategies and risk management frameworks;</li> <li>b. Develop procedures and tools for the identification, measurement, monitoring and control of risks;</li> <li>c. Design the tools to support risk management implementation;</li> <li>d. Monitor the implementation of policies, strategies and risk management frameworks recommended by the Committee;</li> <li>e. Monitor the implementation of policies, strategies and risk management frameworks which recommended by the Risk Management Committee and approved by the Board of Directors;</li> <li>f. Monitor risk positions/exposures both as a whole and per risk including monitoring its compliance with risk tolerances and limits that have been determined;</li> <li>g. Perform stress testing to identify the impact of the implementation of policies and risk management strategies towards the Bank's overall portfolio or performance;</li> <li>h. Provide recommendations to business division and/or to the Risk Management Committee related to the implementation of risk management, which includes the extent of or maximum risk exposure that can be tolerate by the Bank;</li> <li>i. Evaluate the accuracy and validity of data used by internal control system established by the Bank to measure risk</li> <li>j. Prepare and submit risk profile reports to the President Director, Risk Management Director and Risk Management Committee periodically or minimum on a quarterly basis. The frequency of report should be increased following the rapid changes in the market;</li> <li>k. Carry out periodic reviews on a frequency adjusted to the Bank's needs, ensuring: <ul style="list-style-type: none"> <li>- The adequacy of Risk Management framework;</li> <li>- The accuracy of Risk assessment methodology; and</li> <li>- The adequacy of Risk Management Information System.</li> </ul> </li> </ul>	

2	Komite Manajemen Risiko	Risk Management Committee	
	<p>Komite Manajemen Risiko merupakan fungsi pelaksanaan manajemen risiko pada level Direksi dan pejabat eksekutif untuk mengarahkan dan menyetujui penyusunan strategi, kebijakan, prosedur, limit dan metodologi risiko.</p>	<p>Berdasarkan Surat Keputusan No.SK.017/2020/DIR1-SKMR tanggal 11 Desember 2020 tentang Susunan, Wewenang &amp; Tanggung Jawab Komite Manajemen Risiko, Komite Manajemen Risiko, berwenang dan bertanggung jawab melakukan evaluasi dan memberikan rekomendasi kepada Direktur Utama terkait manajemen risiko yang paling kurang meliputi:</p>	<p>The Risk Management Committee is responsible for the implementation of risk management at the Board of Directors and executive officers level and to direct and approve the formulation of strategies, policies, procedures, limits and risk methodologies.</p>
		<ul style="list-style-type: none"> <li>a. Penyusunan kebijakan Manajemen Risiko serta perubahannya, termasuk strategi Manajemen Risiko, tingkat Risiko yang diambil dan toleransi Risiko, kerangka Manajemen Risiko serta rencana kontinjensi untuk mengantisipasi terjadinya kondisi tidak normal;</li> <li>b. Penyempurnaan proses Manajemen Risiko secara berkala maupun bersifat insidental sebagai akibat dari suatu perubahan kondisi eksternal dan internal Bank yang mempengaruhi kecukupan permodalan, profil Risiko Bank, dan tidak efektifnya penerapan Manajemen Risiko berdasarkan hasil evaluasi;</li> <li>c. Penetapan kebijakan dan/atau keputusan bisnis yang menyimpang dari prosedur normal, seperti pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis Bank yang telah ditetapkan sebelumnya atau pengambilan posisi/eksposur Risiko yang melampaui limit yang telah ditetapkan.</li> <li>d. Menjalankan fungsi yang lain seperti yang diarahkan oleh Presiden Direktur dan/atau Komite Pemantau Risiko.</li> </ul>	<p>Based on the Decree No.SK.017/2020/DIR1-SKMR dated December 11, 2020 concerning the Composition, Authority and Responsibility of the Risk Management Committee. The Risk Management Committee is authorized and responsible for conducting evaluation and provide recommendations for the President Director regarding risk management, which includes:</p> <ul style="list-style-type: none"> <li>a. Formulation and amendment of Risk Management policies , including strategies, levels of risk taking and Risk tolerance, Risk Management framework and contingency plans to anticipate unusual events;</li> <li>b. Improvement on Risk Management process periodically or on an incident basis as a respons to the ineffective implementation of Risk Management and the external and internal changes which affect the capital adequacy, and Risk profile of the Bank.</li> <li>c. Determination of policies and/or business decisions that deviate from normal procedures, such as significant excessive business expansion compared to the Bank's predetermined business plan or risk taking/exposures which exceeded the predetermined limits.</li> <li>d. Carry out other functions as directed by the President Director and/or the Risk Monitoring Committee.</li> </ul>
3	Komite Pemantau Risiko	Risk Monitoring Committee	
	<p>Komite Pemantau Risiko merupakan fungsi pengawasan manajemen risiko pada level Komisaris dan Pihak Independen.</p>	<ul style="list-style-type: none"> <li>a. Evaluasi tentang kesesuaian antara kebijakan manajemen risiko dengan pelaksanaan kebijakan Bank;</li> <li>b. Pemantauan dan evaluasi pelaksanaan tugas komite manajemen risiko dan satuan kerja manajemen risiko (Risk Management Group), guna memberikan rekomendasi kepada Dewan Komisaris.</li> </ul>	<p>Risk Monitoring Committee is responsible for the supervision of risk management at the Commissioner and independent party level.</p>
4	Unit Risk Taking	Risk Taking Division	
	<p>Unit bisnis merupakan <i>risk taking unit</i>.</p>	<p><i>Risk taking unit</i> yang bertanggung jawab atas masing-masing risiko pada aktivitas bisnis.</p>	<p>Division of Risk Taking Division</p>
5	Internal Control	Internal Control	
	<p>Sistem Pengendalian Internal Bank didukung oleh fungsi pengawasan dari Satuan Kerja Audit Internal serta pengawasan dari Satuan Kerja Kepatuhan.</p>		<p>The Bank's Internal Control System is supported by the supervision from the Internal Audit and Compliance division.</p>

The Risk Management Organizational Structure of Sinarmas Bank

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No.	Uraian	Wewenang dan Tanggung Jawab	Description	Roles and Responsibilities
1	Satuan Kerja Manajemen Risiko Terintegrasi		Integrated Risk Management	
	Berupa Risk Management Group Entitas Utama (PT Sinarmas Bank Tbk).	<p>a. Memberikan masukan kepada Direksi Entitas Utama antara lain dalam penyusunan kebijakan Manajemen Risiko Terintegrasi;</p> <p>b. Memantau pelaksanaan kebijakan Manajemen Risiko Terintegrasi termasuk mengembangkan prosedur dan alat untuk identifikasi, pengukuran, pemantauan, dan pengendalian Risiko;</p> <p>c. Melakukan pemantauan Risiko pada Konglomerasi Keuangan berdasarkan hasil penilaian:</p> <ul style="list-style-type: none"> <li>- Profil Risiko setiap LJK dalam Konglomerasi Keuangan;</li> <li>- tingkat Risiko masing-masing Risiko secara terintegrasi;</li> <li>- profil Risiko secara terintegrasi.</li> </ul> <p>d. Melakukan <i>stress testing</i>;</p> <p>e. Melaksanakan kaji ulang secara berkala untuk memastikan:</p> <ul style="list-style-type: none"> <li>- Keakuratan metodologi penilaian Risiko;</li> <li>- Kecukupan implementasi sistem informasi manajemen;</li> <li>- Ketepatan kebijakan, prosedur dan penetapan limit Risiko secara terintegrasi.</li> </ul> <p>f. Mengkaji usulan lini bisnis baru yang bersifat strategis dan berpengaruh signifikan terhadap eksposur Risiko Konglomerasi Keuangan;</p> <p>g. Memberikan informasi kepada Komite Manajemen Risiko Terintegrasi terhadap hal-hal yang perlu ditindaklanjuti terkait hasil evaluasi terhadap penerapan Manajemen Risiko Terintegrasi;</p> <p>h. Memberikan masukan kepada Komite Manajemen Risiko Terintegrasi, dalam rangka penyusunan dan penyempurnaan kebijakan Manajemen Risiko Terintegrasi;</p> <p>i. Menyusun dan menyampaikan laporan profil Risiko terintegrasi secara berkala kepada Direktur dari Entitas Utama yang membawahkan fungsi Manajemen Risiko Terintegrasi dan kepada Komite Manajemen Risiko Terintegrasi.</p>	Risk Management Group of the holding company (PT. Sinarmas Bank)	<p>a. Provide feedback to the Board of Directors of the holding company, including the formulation of Integrated Risk Management policies;</p> <p>b. Monitor the implementation of Integrated Risk Management policies including the development of procedures and tools for identification, measurement, monitoring and control of risks;</p> <p>c. Monitoring the Risk in the Financial Conglomeration based on the appraisal results of:</p> <ul style="list-style-type: none"> <li>- Risk profile of each Financial Service Institution within the group;</li> <li>- The level of each Risk profile integratedly.</li> <li>- Integrated risk profile</li> </ul> <p>d. Perform stress testing;</p> <p>e. Carry out periodic reviews to ensure:</p> <ul style="list-style-type: none"> <li>- The accuracy of the Risk assessment methodology;</li> <li>- The Adequacy of management information system implementation;</li> <li>- The accuracy of policies, procedures and determination of Risk limits integratedly.</li> </ul> <p>f. Analyze new strategic business line proposal that has significant effect on the Financial Conglomeration's risk exposure;</p> <p>g. Provide information to the Integrated Risk Management Committee concerning subjects to be follow up on the results of the evaluation of Integrated Risk Management implementation;</p> <p>h. Provide feedback to the Integrated Risk Management Committee for the formulation and improvement of the Integrated Risk Management policies;</p> <p>i. Periodically, develop and submit integrated Risk profile reports to the Director of the Holding company in charge and to the Integrated Risk Management Committee.</p>
2	Satuan Kerja Manajemen Risiko Lembaga Jasa Keuangan (LJK)		Risk Management of Financial Services Institution	
	Merupakan <i>Risk Management</i> yang terdapat dalam Lembaga Jasa Keuangan yang tergabung pada Konglomerasi Keuangan Bank Sinarmas.		Risk Management within the integrated Financial Services Institution which incorporated in Sinarmas Bank Financial Conglomeration	
3	Komite Manajemen Risiko Terintegrasi		Integrated Risk Management Committee	
	Terdiri dari Direktur Entitas Utama, Direktur LJK yang membawahi Fungsi Manajemen Risiko serta Pejabat Eksekutif dari LJK Konglomerasi Keuangan Sinar Mas.	<p>Memberikan rekomendasi kepada Direksi Entitas Utama berupa:</p> <p>a. Penyusunan kebijakan Manajemen Risiko Terintegrasi; dan</p> <p>b. Perbaikan atau penyempurnaan kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan.</p>	Consist of the Holding Company Director and financial service institution Director in charge for risk management and executive officer from the Financial Conglomeration of Sinarmas bank	<p>Provide the following recommendation to the board of directors of holding company:</p> <p>a. Formulation of integrated risk management policy</p> <p>b. Revision or improvement on the integrated risk management policy based on performance evaluation result</p>



Sepanjang tahun 2020, Komite Manajemen Risiko Terintegrasi telah merealisasikan sejumlah tugas dan tanggung jawab, antara lain:

1. Memantau penyempurnaan/revisi Kebijakan Manajemen Risiko Terintegrasi.
2. Memantau penyusunan Laporan Profil Risiko Terintegrasi dan Laporan Kewajiban Penyediaan Modal Minimum Terintegrasi.
3. Memantau strategi yang dilakukan Lembaga Jasa Keuangan dalam menghadapi dampak dari Pandemi COVID-19.

Throughout 2020, the Integrated Risk Management Committee has performed a number of tasks and responsibilities, including:

1. Monitor the improvement/revision of the Integrated Risk Management Policy.
2. Monitor the compilation of report on the Integrated Risk Profile and the provision of Integrated Minimum Capital Adequacy requirement .
3. Monitor the strategies implemented by Financial Services Institutions in dealing with the impact of the COVID-19 Pandemic.

### **Kepala Satuan Kerja Manajemen Risiko (Risk Management Group Head)**

Penjelasan tentang Kepala Satuan Kerja Manajemen Risiko (Risk Management Group Head) diuraikan dalam tabel di bawah ini.



### **Head of the Risk Management Division (Risk Management Group Head)**

Profile of the Head of Risk Management Division is outlined in the table below.

Nama Name	Amandalia Johanes
Warga Negara Citizenship	Indonesia
Tempat/Tanggal Lahir Place/Date of Birth	Jakarta, 9 September 1967 Jakarta, 9 September 1967
Domisili Domicile	Jakarta
Dasar Pengangkatan Basis of Appointment	Diangkat sebagai Kepala Satuan Kerja Manajemen Risiko (Risk Management Group Head) berdasarkan Surat Keputusan Nomor 1683/2020/PRESDIR-HCRS pada tanggal 16 September 2020 Appointed as Head of Risk Management Group Head based on Decree Number 1683/2020/PRESDIR-HCRS on September 16, 2020
Riwayat Pendidikan Educational Background	<ul style="list-style-type: none"> <li>• Sarjana Akuntansi, Universitas Tarumanagara, Lulus tahun 1991</li> <li>• Magister Manajemen, Institute Technology and Business Kalbe, Jakarta (sebelumnya STIE Supra), jurusan Manajemen Keuangan, Manajemen Pemasaran dan Manajemen Sumber Daya Manusia, Wisudawan Terbaik, Lulus dengan Pujian, tahun 2005).</li> <li>• Degree in Accounting from Tarumanagara University, Graduated in 1991</li> <li>• Master of Management, Kalbe Institute of Technology and Business, Jakarta (previously STIE Supra), majoring in Financial Management, Marketing Management and Human Resource Management, Best Graduate, Graduated with Praise, 2005).</li> </ul>
Riwayat Pekerjaan Work Experience	<ul style="list-style-type: none"> <li>• Risk Management Group Head, PT. Bank Sinarmas Tbk. (5 Oktober 2020-sekarang   October 5, 2020 - present)</li> <li>• Risk Management, Compliance and AML-CFT Divison Head, PT Bank Index Selindo (19 Februari-4 October 2020   February 19 - October 4 2020)</li> <li>• Professional Services Specialist in Risk Management and Governance for Banking and Insurance Industry (1 Februari 2019–18 Februari 2020   February 1, 2019 - February 18, 2020)</li> <li>• Group Head of Risk Management, PT Bank CTBC Indonesia (4 Agustus 2014–11 Januari 2019   August 4, 2014 - January 11, 2019)</li> <li>• Market and Balance Sheet Risk Management Head, PT Bank UOB Indonesia (merger antara PT Bank UOB Buana dan UOB Indonesia, 19 Juli 2010–25 Juli 2014   merger of PT Bank UOB Buana and UOB Indonesia July 19 2010 - July 25, 2014)</li> <li>• Head of Risk Management and Country Manager, PT Bank UOB Indonesia (March 2007–19 July 2010)</li> <li>• Head of Risk Management, Head of Credit Reviewer PT Bank BCA Syariah (sebelumnya PT Bank UIB, Juni 2000–Februari 2007   previously PT Bank UIB, June 2000 - February 2007)</li> </ul>
Hubungan Afiliasi Affiliated Relations	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali. Has no affiliated relations with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders

## KEBIJAKAN PENERAPAN MANAJEMEN RISIKO

Sinarmas Bank merupakan lembaga jasa keuangan perbankan yang wajib menerapkan kebijakan manajemen risiko bagi bank umum sesuai regulasi. Bank juga tunduk pada Undang-Undang Nomor 7 Tahun 1992 tentang Perbankan sebagaimana telah diubah dengan Undang-Undang Nomor 10 Tahun 1998.

Kebijakan Penerapan Manajemen Risiko mengacu pada ketentuan dan Peraturan Otoritas Jasa Keuangan antara lain Nomor: 18/POJK.03/2016 tanggal 16 Maret 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum dan Surat Edaran Otoritas Jasa Keuangan Nomor: 34/SEOJK.03/2016 tanggal 01 September 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum (beserta lampiran), Peraturan Otoritas Jasa Keuangan Nomor 17/POJK.03/2014 tertanggal 18 November 2014 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan, Surat Edaran Otoritas Jasa Keuangan Nomor. 14/SEOJK.03/2015 tertanggal 25 Mei 2015 tentang Penerapan Manajemen Risiko Terintegrasi, Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.03/2016 tertanggal 07 Desember 2016 tentang Penerapan Tata Kelola bagi Bank Umum, Surat Edaran Otoritas Jasa Keuangan Nomor 013/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penerapan Tata Kelola bagi Bank Umum.

Bank memiliki kebijakan internal berupa Pedoman Penerapan Manajemen Risiko PT Sinarmas Bank Tbk, bertujuan untuk memastikan risiko-risiko yang dihadapi Bank maupun Lembaga Jasa Keuangan dapat diidentifikasi, diukur, dikendalikan, dan dilaporkan dengan baik.

Penerapan manajemen risiko Sinarmas Bank senantiasa patuh terhadap regulasi yang telah ditetapkan oleh regulator dan mengacu kepada internasional *best practices*.

Seluruh pelaporan terkait dengan produk dan/atau aktivitas Bank telah disampaikan kepada regulator dengan baik dan tepat waktu.

### Pengawasan Aktif Dewan Komisaris, Direksi dan Dewan Pengawas Syariah atas Penerapan Manajemen Risiko

Dewan Komisaris dan Direksi Sinarmas Bank memahami risiko-risiko yang dihadapi Bank dan memberikan arahan yang jelas, melakukan pengawasan dan mitigasi secara aktif. Dewan Komisaris menjalankan fungsi pengawasan risiko (*risk oversight*) melalui Komite Pemantau Risiko. Direksi menjalankan fungsi kebijakan risiko (*risk policy*) melalui Executive Committee seperti Risk Management Committee, Asset & Liability Committee, Credit Committee, Information Technology Committee dan Human Capital Committee. Untuk Unit Usaha Syariah, Bank memiliki Dewan Pengawas Syariah yang bertugas melakukan supervisi atas aktivitas Unit Usaha Syariah. Anggota Dewan Pengawas Syariah bertindak sebagai penasihat dan konsultan bagi Direksi dan Unit Usaha Syariah dalam segala hal yang menyangkut aktivitas perbankan Syariah.

## RISK MANAGEMENT IMPLEMENTATION POLICY

Sinarmas Bank is a financial banking service institution required to implement risk management policies for commercial banks in accordance with regulations. The Bank shall comply to Act Number 7 of 1992 concerning Banking as amended by Act Number 10 of 1998.

The Risk Management Implementation Policy refers to the provisions and Regulations of the Financial Services Authority, including number: 18/POJK.03/2016 dated 16 March 2016 concerning Application of Risk Management for Commercial Banks and Circular of the Financial Services Authority Number: 34/SEOJK.03/2016 dated 01 September 2016 concerning Implementation of Risk Management for Commercial Banks (with attachments), Financial Services Authority Regulation Number 17/POJK.03/2014 dated 18 November 2014 concerning Implementation of Integrated Risk Management for Financial Conglomeration, Circular of the Financial Service Authority Number. 14/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Risk Management, Financial Services Authority Regulation Number 55/POJK.03/2016 dated 07 December 2016 concerning Implementation of Corporate Governance for Commercial Banks, circular of the Financial Services Authority Number 013/SEOJK .03/2017 dated 17 March 2017 concerning Implementation of Corporate Governance for Commercial Bank

The Bank has an internal policy which guideline the Risk Management Implementation of PT Sinarmas Bank Tbk with the aim to ensure the risks faced by the Bank and Financial Services Institutions can be identified, measured, controlled and reported properly.

The implementation of risk management of Sinarmas Bank Bank steadily complies with the regulations set by regulators and refers to international best practices.

All reports pertaining to the Bank's products and/or activities have been submitted to regulators properly and punctually.

### The Implementation of Risk Management is actively supervised by The Board of Commissioners and the Board of Directors and Supervisory Board of Sharia.

With a good comprehension of risks faced by the Bank, the Board of Commissioners and Directors of Sinarmas Bank provides clear directions, carry out active supervision and mitigation. The Board of Commissioners carried out risk oversight through the Risk Monitoring Committee. The Board of Directors implemented risk policy through Executive Committees such as the Risk Management Committee, Asset & Liability Committee, Credit Committee, Information Technology Committee and Human Capital Committee. The Sharia Business Division has a Supervisory Board in charge of supervising the activities of the Sharia Business Division. Members of the Sharia Supervisory Board act as advisors and consultants to the Board of Directors and the Sharia Business Division for all subject matters related to Sharia banking activities.

**Peran Dewan Komisaris dan Direksi dalam Manajemen Risiko**

**The Role of the Board of Commissioners and Directors in Risk Management**

No.	Bentuk Pengawasan Aktif Dewan Komisaris	Tugas dan Tanggung Jawab Direksi	Active Supervision Function of the Board of Commissioners	Role and Responsibility of the Board of Directors
1	Menyetujui kebijakan Manajemen Risiko termasuk strategi dan kerangka Manajemen Risiko yang ditetapkan sesuai dengan tingkat Risiko yang akan diambil ( <i>risk appetite</i> ) dan toleransi Risiko ( <i>risk tolerance</i> ) Bank.	Menyusun kebijakan dan strategi Manajemen Risiko secara tertulis dan komprehensif.	To approve the Risk Management policy including the strategy and framework that is determined in accordance with the Risk appetite and Risk tolerance of the Bank.	To develop a comprehensive and written Risk Management policy and strategy
2	Mengevaluasi kebijakan Manajemen Risiko dan strategi Manajemen Risiko paling sedikit 1 (satu) kali dalam 1 (satu) tahun atau dalam frekuensi yang lebih sering dalam hal terdapat perubahan faktor yang mempengaruhi kegiatan usaha Bank secara signifikan.	Bertanggung jawab atas pelaksanaan kebijakan Manajemen Risiko dan eksposur Risiko yang diambil oleh Bank secara keseluruhan.	To evaluate Risk Management policies and Risk Management strategies at a minimum once per year or more frequent following changes in factor significantly affecting the Bank's business activities.	Responsible for the implementation of Risk Management policies and the Bank's Risk exposure as a whole
3	Mengevaluasi pertanggungjawaban Direksi dan memberikan arahan perbaikan atas pelaksanaan kebijakan Manajemen Risiko secara berkala. Evaluasi dilakukan dalam rangka memastikan bahwa Direksi mengelola aktivitas dan Risiko Bank secara efektif.	Mengevaluasi dan memutuskan transaksi yang memerlukan persetujuan Direksi	Periodically evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies. Evaluation carried out in order to ensure the effectiveness of the management of activities and risks.	To make evaluation and decision on transaction which requires The board of directors' approval
4	Memastikan kebijakan dan proses manajemen Risiko dilaksanakan secara efektif dan terintegrasi dalam proses manajemen risiko secara keseluruhan.	Mengembangkan budaya Manajemen Risiko pada seluruh jenjang organisasi.	To ensure the policy and risk management process implemented effectively and wholly integrated.	Develop Risk Management culture at all levels of the organization.
5	-	Memastikan peningkatan kompetensi sumber daya manusia yang terkait dengan Manajemen Risiko.		To ensure the improvement of human resources competency related to Risk Management
6	-	Memastikan bahwa fungsi Manajemen Risiko telah beroperasi secara independen.		To ensure the Risk Management operated independently.
7	-	Melaksanakan kaji ulang secara berkala untuk memastikan: 1. keakuratan metodologi penilaian Risiko; 2. kecukupan implementasi sistem informasi Manajemen Risiko; dan 3. ketepatan kebijakan dan prosedur Manajemen Risiko serta penetapan limit Risiko.		To carry out periodic review ensuring: 1. the accuracy of Risk assessment methodology; 2. The adequacy of the implementation of Risk Management information system; and 3. The appropriateness of Risk Management policies and procedures as well as Risk limits determination.

**Budaya Manajemen Risiko**

Penerapan Budaya Manajemen Risiko dilakukan secara berkesinambungan termasuk mengembangkan kesadaran risiko pada seluruh jenjang organisasi, antara lain meliputi:

- Pemberian materi risk management sebagai salah satu kurikulum dalam pelatihan/pendidikan bagi karyawan.
- Sinarmas Bank juga telah menyertakan karyawannya dalam Program Sertifikasi Manajemen Risiko serta program refreshment sesuai dengan sertifikasi minimum yang diwajibkan. Diharapkan dengan adanya Program Sertifikasi tersebut, seluruh karyawan memiliki pemahaman dan kesadaran risiko yang semakin baik.
- Melakukan sosialisasi terkait risiko operasional termasuk didalamnya implementasi *Risk Control Self-Assessment (RCSA)*, *Loss Event Database (LED)* dan dalam rangka meningkatkan risk awareness kepada karyawan pada kantor cabang dan divisi.

**Risk Management Culture**

The Risk Management Culture implemented continually including the development of risk awareness at all levels of the organization, which includes the following:

- The provision of risk management educational material as one of the curriculum in the training program for employees.
- Sinarmas Bank enrolled its employees in the Risk Management Certification Program as well refreshment program in accordance with the minimum requirement of certification. This certification programs expected to provide every employee with a better comprehension and awareness of risks.
- Improvement on risk awareness of employees at branch offices and divisions through the socialization of operational risk including the implementation of Risk Control Self-Assessment (RCSA), Loss Event Database (LED).

## KECUKUPAN KEBIJAKAN, PROSEDUR, DAN PENETAPAN LIMIT

Penerapan Manajemen Risiko di Bank Sinarmas didukung dengan kerangka yang mencakup kebijakan dan prosedur Manajemen Risiko serta limit risiko yang ditetapkan secara jelas dan sejalan dengan visi, misi, dan strategi Bisnis Bank serta ketentuan regulator yang berlaku. Penetapan limit risiko telah disusun sesuai dengan kompleksitas bisnis Bank dan dilakukan *monitoring* terhadap limit secara periodik.

Bank Sinarmas telah memiliki Kebijakan Manajemen Risiko yang menjadi pedoman utama dalam melaksanakan manajemen risiko. Untuk area bisnis yang lebih spesifik, Sinarmas Bank memiliki kebijakan dan prosedur yang lebih khusus, misalnya di bidang perkreditan, *treasury*, dan operasional. Dalam kebijakan dan prosedur tersebut, antara lain diatur mengenai penetapan limit untuk masing-masing aktivitas, baik pada level portofolio maupun transaksional. Seluruh kebijakan dan prosedur di Bank Sinarmas merupakan bentuk pengelolaan risiko yang melekat pada setiap aktivitas operasional Bank Sinarmas yang dievaluasi dan dimutakhirkan (*update*) secara berkala.

Bank Sinarmas juga telah menetapkan *Risk Appetite & Risk Tolerance* sebagai panduan dalam mengelola limit risiko yang dapat diterima oleh Bank dalam pelaksanaan aktivitas bisnis. *Risk appetite & risk tolerance* dikaji ulang secara berkala setiap tahun sehingga dapat menyesuaikan dengan risiko dan kompleksitas bisnis yang akan dihadapi ke depannya.

Guna memastikan kecukupan kebijakan dan prosedur dalam mengidentifikasi risiko serta memastikan kepatuhan kebijakan Bank terhadap ketentuan regulator, maka setiap kebijakan yang akan diterbitkan selalu mendapat kajian terlebih dahulu dari satuan kerja independen (Risk Management, Internal Audit & Compliance).

## PROSES MANAJEMEN RISIKO DAN SISTEM INFORMASI MANAJEMEN RISIKO

Penerapan manajemen risiko Bank fokus terhadap 4 (empat) risiko utama yaitu Risiko Kredit, Risiko Operasional, Risiko Pasar & Risiko Likuiditas, dengan tetap memperhatikan risiko-risiko lainnya yaitu Risiko Hukum, Risiko Reputasi, Risiko Strategik dan Risiko Kepatuhan. Penerapan manajemen risiko tersebut antara lain dengan menjalankan Proses Identifikasi, Pengukuran, Pemantauan, Pengendalian Risiko, dan Sistem Informasi Manajemen Risiko.

### Identifikasi Risiko

Proses identifikasi risiko dilakukan oleh Bank dengan menganalisis telaah serta seluruh sumber risiko yang sekurang-kurangnya dilakukan terhadap risiko dari produk dan aktivitas Bank serta memastikan bahwa risiko dari produk dan aktivitas baru telah melalui proses manajemen risiko yang layak sebelum diperkenalkan atau dijalankan. Pelaksanaan proses identifikasi risiko antara lain dilakukan melalui kajian, telaah serta rekomendasi yang disampaikan kepada unit bisnis maupun unit kerja terkait lainnya. Pelaksanaan proses identifikasi risiko didukung oleh sistem informasi manajemen dan laporan yang akurat dan informatif mengenai kondisi keuangan, kinerja aktivitas fungsional dan eksposur risiko Bank.

## ADEQUACY OF POLICIES, PROCEDURES AND LIMIT SETTINGS

Bank Sinarmas implemented a well-structured Risk Management framework which covers Risk Management policies and procedures as well as risk limits that are clearly defined in line with the vision, mission and business strategy of the Bank as well as applicable regulatory requirement. Determination of risk limits has been developed in accordance with the complexity of the Bank's business and subject to a periodic monitoring system.

Bank Sinarmas has a Policy which guideline the implementation of risk management. The Bank has a more specific policies and procedures for specific business areas, such as in the credit, treasury, and operations area. The policies and procedures stipulate namely the determination of limits for each activity, both at the portfolio and transactional levels. The entire policies and procedures implemented to manage the risk inherent in every operational activity of Bank Sinarmas and subject to periodic evaluation and updates.

As a guidance for managing risk limits permissible in the operation of its business, Bank Sinarmas has determined Risk Appetite & Risk Tolerance. On a yearly basis, the risk appetite and risk tolerance periodically reviewed to be adaptable on facing the future risks and business complexities.

Prior to the issuance, each policy and procedure will be assessed by an independent internal division (Risk Management, Internal Audit & Compliance) ensuring an adequate risk identification performed and complied with regulatory requirements.

## RISK MANAGEMENT PROCESS AND RISK MANAGEMENT INFORMATION SYSTEM

The implementation of risk management focused on 4 (four) main risks, which are Credit Risk, Operational Risk, Market Risk and Liquidity Risk, with attention to Legal Risk, Reputation Risk, Strategic Risk and Compliance Risk. The implementation of risk management is carried out through identification process, Measurement, Monitoring, Control and Information System.

### Risk Identification

The risk identification process is performed through analyzing reviews and sources of risk inherent to the Bank's products and activities, ensuring a proper risk management process has been implemented prior to the introduction and implementation of new product or activity. The process of identifying risk is carried out through studies, reviews and recommendations submitted to business division and other related division. Additionally, management information system and an accurate and informative reports on financial conditions, performance of business activities and bank's risk exposures are also play an important role in the process of risk identification.

### Pengukuran Risiko

Bank secara berkelanjutan telah mengembangkan alat ukur risiko seperti untuk risiko kredit berupa perhitungan scoring dalam analisa pemberian kredit, analisa portofolio kredit, *stress testing* risiko kredit; untuk risiko pasar seperti *Value at Risk* (VaR), *stress testing* risiko pasar; untuk risiko operasional seperti Risk Control Self-Assessment (RCSA), *Loss Event Database* (LED), dan *Key Risk Indicator* (KRI) yang digunakan sebagai pendukung untuk membuat keputusan bisnis. Secara periodik, alat ukur risiko tersebut dikaji ulang untuk menjaga keandalan dan validitas model serta memenuhi persyaratan regulator.

### Pemantauan Risiko

Pelaksanaan pemantauan risiko dilakukan secara berkala antara lain melalui turut serta dalam memantau proses pelaksanaan aktivitas bisnis & operasional, pemberian kajian-kajian serta rekomendasi yang disampaikan baik kepada manajemen maupun kepada unit kerja, laporan-laporan yang disusun oleh internal Risk Management Group maupun melalui laporan eksposur risiko yang disampaikan oleh unit bisnis & unit *support* lainnya secara berkala. Adapun jenis laporan yang disampaikan yaitu berupa hasil pemantauan eksposur risiko beserta dengan rekomendasi dan *action plan* yang disampaikan kepada Direksi dan/atau Komisaris beserta unit kerja.

### Pengendalian Risiko

Pengendalian eksposur risiko dilakukan oleh seluruh unit kerja yang ada di Bank Sinarmas dalam rangka meminimalisir/memitigasi potensi risiko yang dapat terjadi. Pengendalian risiko antara lain dilakukan melalui pelaksanaan pengawasan *dual control* berupa four eyes principle untuk seluruh aktivitas bisnis dan operasional Bank Sinarmas. Beberapa bentuk pengendalian internal lainnya antara lain melalui pelaksanaan restrukturisasi kredit, pembentukan CKPN kredit serta *write off* untuk kredit yang bermasalah. Selain itu, Bank juga melakukan pengelolaan untuk menjaga aset dan liabilities yang dimiliki sehingga dapat memitigasi potensi risiko likuiditas.

### Sistem Informasi Manajemen Risiko

Bank memandang bahwa Sistem informasi manajemen risiko merupakan hal penting untuk mendukung pelaksanaan proses identifikasi, pengukuran, pemantauan, dan pengendalian risiko. Sistem informasi yang dimiliki Bank, antara lain program bantu *Enterprise Data Management* untuk mengakomodir kebutuhan data seperti monitoring portofolio kredit dan dana pihak ketiga, program bantu *scoring* kredit dalam rangka menganalisis kelayakan dalam pemberian kredit kepada debitur, serta program bantu untuk pelaksanaan *Risk Control Self-Assessment* (RCSA) dan *Loss Event Database* (LED) untuk mengidentifikasi risiko operasional Bank.

Bank juga telah mengimplementasikan Sistem *Treasury* (OSTS) yang terintegrasi dengan manajemen risiko. Tujuannya adalah untuk mendukung pelaksanaan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko pada aktivitas *treasury*.

Seluruh sistem informasi manajemen risiko yang dimiliki oleh Bank menghasilkan laporan atau informasi mengenai eksposur risiko, kepatuhan pelaksanaan manajemen risiko terhadap kebijakan dan prosedur yang disusun serta kepatuhan terhadap penetapan limit. Bentuk laporan yang sudah disampaikan sebagai bagian dari sistem informasi manajemen risiko, antara lain, laporan profil risiko Bank yang disampaikan secara berkala kepada Direksi dan Komite Manajemen Risiko, Laporan Portofolio kredit, Laporan *Monitoring Risk Appetite & Risk Tolerance* serta Laporan RCSA & LED.

### Risk Measurement

In order to support the business decision making process, the Bank has continuously developed risk measurement tools namely for credit risks such as scoring system in credit approval analysis, credit portfolio analysis, credit risk stress testing and ; for market risks such as Value at Risk (VaR), market risk stress testing; for operational risks such as Risk Control Self-Assessment (RCSA), Loss Event Database (LED), and Key Risk Indicators (KRI). Periodically, the risk measurement tool is reviewed to maintain the reliability and validity of the model and compliance with regulatory requirements.

### Risk Monitoring

Periodically, risk monitoring carried out namely through monitoring the process of business & operational activities, assessments and recommendations submitted to both management and business division, reports prepared by the internal Risk Management Group and risk exposure reports submitted by business divisions and other supporting division. The types of reports prepared for the Board of Directors and/or Commissioners and business divisions includes the risk exposure monitoring result along with recommendations and action plans.

### Risk Control

In order to minimize/mitigate potential risks, exposure control performed at all business division of Bank Sinarmas. Risk control carried out namely through the implementation of Four eyes principle which requires two individuals to approve some action before it can be taken. The Four eyes principle sometimes called the two-man rule or the two-person rule. Bank internal control includes, among others, through the implementation of credit restructuring, the formation of CKPN credit and write-offs for non-performing loans. In addition, the Bank also managed to maintain its assets and liabilities in order to mitigate potential liquidity risk.

### Risk Management Information System

The Bank views risk management information system important to support the implementation of risk identification process, measurement, monitoring and control. The Bank's information systems include Enterprise Data Management assistance programs that accommodate data needs for monitoring credit portfolios and third-party funds, credit scoring assistance programs. This program supports the process of analyzing the feasibility of extending credit to borrowers, assisting programs for the application of Risk Control Self-Assessment (RCSA), and Loss Event Database (LED), and identifying the Bank's operational risks.

The Bank has also implemented a Treasury System (OSTS) integrated with risk management. The objective to support the implementation of the process of identification, measurement, monitoring, and risk control in treasury activities.

The risk management information systems owned by the Bank produce reports or information regarding risk exposures, compliance with risk management implementation of policies and procedures as well as compliance with limit setting. As part of the risk management information system, the forms of the report submitted periodically to the Board of Directors and the Risk Management Committee include, namely the Bank's risk profile reports, credit portfolio reports, Risk Appetite & Risk Tolerance Monitoring Reports, and RCSA & LED Reports.



### Sistem Pengendalian Intern

Bank Sinarmas telah memiliki pedoman sistem pengendalian internal yang mencakup lima komponen:

- Pengawasan oleh manajemen dan budaya pengendalian.
- Identifikasi dan penilaian risiko.
- Kegiatan pengendalian dan pemisahan fungsi.
- Sistem akuntansi, informasi, dan komunikasi.
- Kegiatan pemantauan dan tindakan koreksi penyimpangan.

Bank telah menerapkan konsep 3 (tiga) Baris Pertahanan (*three lines of defenses*), membagi fungsi-fungsi di dalam organisasi yang terlibat di dalam manajemen risiko menjadi tiga kelompok, yaitu Pemilik risiko (*risk owner*), pengawas risiko (*risk overseer*), dan penyedia pemastian independen. Di samping itu, organisasi dapat pula melibatkan pihak eksternal sebagai lapis tambahan.

1. Lapis pertama adalah pemilik risiko yang bertanggung jawab mengelola risiko, dan menerapkan pengendalian internal dalam pekerjaan sehari-hari, serta melakukan tindakan korektif dalam mengatasi kelemahan pada proses dan pengendalian.
2. Lapis kedua adalah fungsi atau unit organisasi yang membantu membangun, memantau pengendalian lapis pertama, dan memastikan lapis pertama melakukan tanggung jawabnya dengan memadai. Fungsi ini dilakukan oleh satuan kerja manajemen risiko (*risk management group*), satuan kerja kepatuhan (*compliance group*), dan penjaminan mutu (*quality assurance*).
3. Lapis ketiga adalah audit internal yang memastikan secara independen pelaksanaan dari Lapis pertama dan Lapis kedua terhadap tata kelola, manajemen risiko, dan pengendalian internal.
4. Untuk Lapis tambahan dilakukan oleh auditor eksternal dan regulator yang memberikan tambahan informasi penerapan manajemen risiko bank kepada para pemangku kepentingan.

## PENGELOLAAN RISIKO

Penyempurnaan penerapan manajemen risiko juga melalui 2 (dua) pendekatan yaitu pengelolaan risiko melalui permodalan dan pengelolaan risiko melalui aktivitas operasional sehingga diharapkan tercapai pengelolaan risiko yang melekat dalam pengelolaan bisnis.

### 1. Pengelolaan Risiko melalui Permodalan & Likuiditas Bank

Bank memastikan kecukupan modal untuk mengelola (cover) risiko kredit, risiko pasar dan risiko operasional, baik berdasarkan ketentuan regulator (OJK dan Basel) maupun kebutuhan internal Bank. Untuk risiko kredit Bank menggunakan pendekatan standar (*Standardized Approach*) sesuai dengan ketentuan OJK yang berlaku. Untuk perhitungan Risiko Pasar Bank juga masih menggunakan metode standar. Untuk Risiko Operasional Bank saat ini menggunakan pendekatan Indikator Dasar (*Basic Indicator Approach*). Namun demikian, sesuai dengan rancangan ketentuan regulator mengenai perhitungan risiko operasional Bank maka untuk tahun 2020 perhitungan risiko operasional akan menggunakan metode *Standardized Approach*. Terkait dengan Basel III, Bank meningkatkan kecukupan permodalan baik secara kualitas maupun kuantitas sesuai dengan ketentuan OJK. Implementasi Basel III pada Bank Sinarmas telah diterapkan secara bertahap antara lain berupa penguatan modal seperti melalui perhitungan *Leverage Ratio*, penguatan likuiditas melalui simulasi penyusunan rasio Net Stable Funding Ratio dan *Liquidity Coverage Ratio*.

### Internal Control System

Bank Sinarmas has an internal control system guideline which includes five components:

- Oversight by management and a culture of control.
- Risk identification and assessment.
- Controlling activities and segregation of functions.
- Accounting, information and communication systems.
- Monitoring activities and correcting irregularities.

The Bank has implemented the concept of 3 (three) lines of defense, dividing the functions within the organization involved in risk management into three groups, namely risk owner, risk overseer, and independent assurance provider. In addition, the organization can also involve external parties as an additional layer.

1. The first layer the owner of the risk who is responsible for managing risk, and implementing internal controls in daily work, as well as taking corrective actions in overcoming weaknesses in processes and controls
2. The second layer a function or organizational unit that helps build, monitor the first layer of control, and ensure that the first layer carries out its responsibilities adequately. This function carried out by the risk management group, the compliance group, and quality assurance.
3. The third layer the internal audit, which independently ensures the implementation of the first and second layers of governance, risk management and internal control.
4. Additional layers carried out by external auditors and regulators who provide additional information on the implementation of bank risk management to stakeholders.

## RISK MANAGEMENT

Improvement of risk management to be inherent in the business implemented through 2 (two) approaches, namely capital budgeting and operational activities.

### 1. Risk Management through Bank Capital & Liquidity

The Bank ensured sufficient capital to manage (cover) credit risk, market risk and operational risk, both based on regulatory provisions (OJK and Basel) as well as the Bank's internal needs. For credit risk, the Bank uses the standardized approach in accordance with the applicable OJK regulations. For the calculation of Market Risk, the Bank uses the standard method. For Operational Risk, the Bank currently uses the Basic Indicator Approach. However, in accordance with the draft regulatory provisions regarding the calculation of Bank operational risk, for 2020 the calculation of operational risk will use the Standardized Approach method. In relation to Basel III, the Bank increased capital adequacy both in quality and quantity in accordance with OJK regulations. Basel III implementation at Bank Sinarmas performed in stages, namely in the form of strengthening capital, such as by calculating the Leverage Ratio, strengthening liquidity through simulations of compiling the Net Stable Funding Ratio and Liquidity Coverage ratio.



## 2. Pengelolaan Risiko melalui Aktivitas Operasional

Pengelolaan risiko melalui aktivitas operasional ditujukan untuk mengelola risiko kredit, risiko pasar dan risiko likuiditas serta risiko operasional pada level yang dapat diterima. Bank menerapkan *risk appetite* dan *risk tolerance* dalam bentuk kebijakan limit. Penetapan limit didasarkan atas limit secara keseluruhan, limit per jenis risiko maupun limit per aktivitas fungsional tertentu yang memiliki eksposur risiko. Secara spesifik, untuk pengelolaan risiko kredit dilakukan melalui *front end*, *middle end* dan *back end*. Untuk pengelolaan risiko pasar dan likuiditas dilakukan melalui penetapan limit-limit. Untuk pengelolaan risiko operasional dilakukan oleh seluruh unit kerja terhadap produk & aktivitas yang dilakukan serta *review* oleh *Risk Management* dan dipastikan keefektifan pelaksanaannya (*assurance*) oleh Internal Audit.

## HASIL REVIEW ATAS EFEKTIVITAS PENERAPAN MANAJEMEN RISIKO

Bank senantiasa melakukan *review* atas penerapan manajemen risiko secara berkala. Selain untuk menyesuaikan dengan peraturan perundang-undangan yang ada, hal itu juga dilakukan sebagai respons atas dinamika yang terkait dengan bisnis Bank.

Pelaksanaan proses *review* antara lain dilaksanakan secara menyeluruh baik untuk proses identifikasi, pengukuran, pemantauan dan pengendalian risiko. Selain itu, sistem informasi manajemen risiko juga merupakan hal penting yang dikembangkan dalam rangka mendukung proses penerapan manajemen risiko. Salah satunya dengan adanya implementasi Sistem *Treasury* (OSTS) yang terintegrasi dengan manajemen risiko. Tujuannya adalah untuk mendukung pelaksanaan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko pada aktivitas *treasury*.

Seiring dengan adanya kondisi Pandemi COVID-19, Bank juga melakukan *review* atas penerapan manajemen risiko dalam rangka mengantisipasi risiko yang berdampak dari adanya kondisi pandemi. Beberapa strategi yang telah dilaksanakan oleh Bank dalam mengendalikan risiko tersebut antara lain bank mengantisipasi Risiko Kredit dengan melakukan restrukturisasi COVID-19 untuk debitur yang usahanya terkena dampak COVID-19 dengan mengacu pada POJK 48/POJK.03/2020 dan POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* dampak penyebaran Covid 2019, Bank Menerapkan prinsip kehati-hatian dan selektif dalam pemberian kredit, bank menyalurkan kredit ke sektor-sektor tertentu yang masih memiliki prospek dan kepada Debitur yang terdampak COVID-19 yang masih memiliki prospek usaha. Bank juga telah melaksanakan *Stress Testing* dalam rangka menguji ketahanan aktivitas bisnis dan permodalan Bank Sinarmas ditahun 2020.

Dari sisi operasional, Bank mengambil langkah antisipatif penyebaran virus di lingkungan kantor dengan melakukan *split operation unit critical*, *work from home*, pembentukan Tim Gugus COVID-19, melakukan sosialisasi protokol kesehatan dan tindakan pencegahan lainnya sehingga cukup berpengaruh terhadap aktivitas operasional Bank secara keseluruhan baik di cabang maupun kantor pusat. Sejauh ini seluruh aktivitas operasional dapat terkendali dan berjalan dengan baik.

## 2. Risk Management through the Operational Activities

Risk management through the operational activities aimed at managing credit risk, market risk and liquidity risk as well as operational risk at an acceptable level. The Bank applied risk appetite and risk tolerance in the form of a limit policy. Limits set based on overall limits, limits per type of risk as well as limits per certain functional activity with inherent risk exposure. Specifically, credit risk management is carried out through the front end, middle end and back end. The management of market and liquidity risks carried out through the establishment of limits. Operational risk management carried out by all division throughout its products and activities and reviewed by the Risk Management and Internal Audit for the implementation effectiveness (*assurance*).

## REVIEW RESULTS ON THE EFFECTIVENESS OF RISK MANAGEMENT IMPLEMENTATION

In compliance with the applicable law and regulation, the Bank periodically reviewed the risk management implementation responding to the inherent dynamicity of the Bank's business activities.

Comprehensively, the review process carried out for risk identification, measurement, monitoring and controlling. In addition, the development of risk management information system is important to support the implementation of risk management process. Namely, the implementation of Treasury System (OSTS) integrated with risk management. The objective is to support the implementation of risk identification, measurement, monitoring, and control processes in treasury activities.

In the midst of the COVID-19 Pandemic, the Bank conducted reviews on the implementation of risk management, anticipating the risks inherent in the pandemic. Several strategies implemented through, for instance, restructuring for borrowers whose businesses affected by COVID-19 with reference to POJK 48/POJK.03/2020 and POJK No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the impact of COVID-19 spread., The Bank applied the principle of prudence and selectivity in lending and channel credit for prospective business sectors and borrowers despite the effect of COVID-19. The Bank has carried out Stress Testing over the resilience of Bank Sinarmas business and capital activities in 2020.

Operationally, the Bank anticipated the spread of the virus in the office environment through split critical operations, work from home, the formation of the COVID-19 task force, the application of health protocols and other preventive measures on the entire operational activities of the Bank both in branches and head office. The overall operational activities well under control thus far

**PENGUNGKAPAN EKSPOSUR PERMODALAN DAN RISIKO****PERMODALAN****A. Penjelasan Kualitatif**

Bank Sinarmas telah menjaga soliditas struktur permodalan yang berasal dari modal inti (*Tier 1*). Pada tahun 2020, seluruh kebutuhan permodalan Bank Sinarmas dapat terpenuhi dari pertumbuhan modal secara organik dengan didukung oleh kinerja keuangan Bank yang sehat.

**Struktur Permodalan**

Sesuai dengan ketentuan Otoritas Jasa Keuangan (OJK), struktur permodalan Bank Sinarmas terdiri dari Modal Inti (*Tier 1*) dan Modal Pelengkap (*Tier 2*).

- Modal Inti (*Tier 1*)  
Modal Inti (*Tier 1*) terdiri dari Modal Inti Utama (*Common Equity Tier – CET 1*) dan Modal Inti Tambahan (*Additional Tier 1*). Modal inti utama mencakup modal disetor, cadangan tambahan modal (*disclosure reserve*) dan faktor pengurang modal inti utama. Cadangan tambahan modal terdiri atas faktor penambah (pendapatan komprehensif lainnya dan cadangan tambahan modal lainnya) dan faktor pengurang (pendapatan komprehensif lainnya dan cadangan tambahan modal lainnya).
- Modal Pelengkap (*Tier 2*)  
Modal Pelengkap (*Tier 2*) meliputi Cadangan umum PPA atas aset produktif yang wajib dibentuk (paling tinggi 1,25% ATMR Risiko Kredit).

**Kecukupan Permodalan**

Bank Sinarmas telah melakukan pengelolaan modal sesuai dengan regulasi Bank Indonesia dan OJK (Basel II dan Basel III) dalam rangka memastikan bahwa Bank dapat menjaga kecukupan modalnya untuk mencakup risiko-risiko utama pada kegiatan perbankan yaitu Risiko Kredit, Risiko Pasar dan Risiko Operasional, dengan tetap memberikan return bagi *stakeholder*.

Untuk perhitungan kecukupan modal dengan memperhitungkan risiko kredit dan risiko pasar, Bank Sinarmas menggunakan Pendekatan Standar Basel II (*Standardized Approach*). Untuk risiko operasional, Bank Sinarmas mengacu kepada Pendekatan Indikator Dasar Basel II (*Basic Indicator Approach*).

Bank Sinarmas memiliki tingkat permodalan yang memadai dengan rasio kecukupan modal (*Capital Adequacy Ratio – CAR*) sebesar 17,10%. Posisi tersebut di atas persyaratan minimum sesuai profil risiko yang ditetapkan oleh regulator, sehingga memadai untuk mendukung rencana bisnis Bank yang diimbangi dengan upaya dalam mengantisipasi seluruh risiko yang dihadapi.

Selain perhitungan tersebut, Bank Sinarmas juga memperhitungkan kecukupan permodalan dengan mengacu kepada Pilar 2 Basel II atau yang lebih dikenal dengan pendekatan Internal Capital Adequacy Assessment Process (ICAAP). Sesuai dengan peringkat profil risiko Bank, dimana Bank berada pada peringkat 2 (*Low to Moderate*), maka perhitungan ICAAP Bank adalah 9%-10% atau sesuai dengan ketentuan regulator.

**CAPITAL AND RISK EXPOSURE DISCLOSURES****CAPITAL****A. Qualitative Explanation**

Bank Sinarmas maintained a solid capital structure originating from core capital (*Tier 1*). In 2020, the whole Bank Sinarmas' capital requirements have been fulfilled through the organic capital growth supported by the Bank's healthy financial performance.

**Capital Structure**

In accordance with the provisions of the Financial Services Authority (OJK), Bank Sinarmas' capital structure consists of Core Capital (*Tier 1*) and Supplementary Capital (*Tier 2*).

- Core Capital (*Tier 1*)  
Core Capital (*Tier 1*) consists of Main Core Capital (*Common Equity Tier - CET 1*) and Additional Core Capital (*Additional Tier 1*). The main core capital includes paid-in capital, additional capital reserves (*disclosure reserve*) and deduction factors for the main core capital. Additional capital reserves consist of addition factors (other comprehensive income and other additional capital reserves) and deduction factors (other comprehensive income and other additional capital reserves).
- Supplementary Capital (*Tier 2*)  
Supplementary Capital (*Tier 2*) includes compulsory general PPA reserves for productive assets (maximum 1.25% Credit Risk RWA).

**Capital Adequacy**

Bank Sinarmas carried out capital management in accordance with Bank Indonesia and OJK (Basel II and Basel III) regulations, ensuring sufficient capital to cover the main risks in banking activities, namely Credit Risk, Market Risk and Operational Risk, while keep providing returns to stakeholders.

Bank Sinarmas applied the Basel II Standardized Approach for the calculation of capital adequacy taking into account credit risk and market risk. Meanwhile, pertaining to the operational risk Bank Sinarmas refers to the Basel II Basic Indicator Approach.

Bank Sinarmas has an adequate level of capital with a Capital Adequacy Ratio (CAR) of 17.10%. This level goes beyond the minimum requirements of the risk profile set by the regulator, adequately supporting the Bank's business plan in parallel with anticipative efforts towards the entire risks faced.

Additionally, capital adequacy is calculated with reference to Pillar 2 Basel II well known as the Internal Capital Adequacy Assessment Process (ICAAP) approach. In accordance with the ranking of the Bank's risk profile of 2 (*Low to Moderate*) the Bank's ICAAP calculation is 9% -10% in compliance with the regulatory provisions.

Sebagaimana yang disyaratkan oleh regulator, Bank Sinarmas wajib membentuk tambahan modal sebagai penyangga (*buffer*) selain menyediakan modal minimum sesuai profil risiko. Tambahan modal sesuai ketentuan regulator yang dibentuk Bank Sinarmas adalah berupa *Countercyclical Buffer* yaitu yang berfungsi sebagai penyangga (*buffer*) untuk mengantisipasi kerugian apabila terjadi pertumbuhan kredit perbankan yang berlebihan sehingga berpotensi mengganggu stabilitas sistem keuangan. Sesuai dengan regulasi terkait pemenuhan *Buffer* tersebut, maka persentase *Buffer* yang wajib dipenuhi oleh Bank Sinarmas yaitu berupa *Countercyclical Buffer* sebesar 0%.

## RISIKO KREDIT

Risiko kredit adalah risiko yang timbul akibat kegagalan debitur/pihak lawan (*counterparty*) serta pihak lainnya dalam memenuhi kewajibannya ketika jatuh tempo. Berbagai kewajiban ini dapat timbul dari beragam aktivitas fungsional penyediaan dana, seperti perkreditan, treasury, investasi dan pembiayaan perdagangan (*trade finance*).

Proses pengelolaan kredit Bank Sinarmas diawali dengan menentukan target pasar dan dilanjutkan dengan melakukan *risk assessment & monitoring* atas pemberian kredit. Dalam menyalurkan kreditnya, Sinarmas Bank senantiasa mengedepankan prinsip kehati-hatian dengan menempatkan fungsi analisis kredit yang dilakukan oleh unit bisnis dan unit risiko kredit yang independen. Bank Sinarmas senantiasa berpedoman pada Kebijakan Perkreditan Sinarmas dalam mengelola risiko kredit secara *end-to-end*.

### Penerapan Manajemen Risiko Kredit

#### a. Struktur Organisasi Manajemen Risiko Kredit

Organisasi manajemen risiko kredit Bank Sinarmas menerapkan sistem *four eyes principle* sebagai salah satu pengendalian risiko kredit pada proses pemberian kredit pada segmen *Corporate, Retail, Mikro* dan *Card & Consumer Loan*.

#### b. Strategi Manajemen Risiko Kredit

- Bank telah menetapkan prosedur dan kebijakan kredit, pengaturan limit, risk appetite dan *risk tolerance*, dan melakukan pemantauan dan evaluasi secara berkala untuk memastikan bahwa seluruh risiko yang mungkin timbul dari proses pemberian kredit dapat dimitigasi dengan menerapkan prinsip "*Four Eyes Principles*" secara konsisten yaitu pemberian *second opinion* yang independen berupa pendapat atau kajian mitigasi risiko dari Satuan Kerja Manajemen Risiko (*Risk Management Group*), terhadap eksposur kredit dengan batasan tertentu dan juga terhadap produk-produk terkait dengan perkreditan ataupun aktivitas perkreditan yang memiliki risiko melekat (*inherent risk*) yang tinggi.
- Bank juga melakukan *monitoring* penyediaan dana kepada pihak terkait, pihak tidak terkait serta penyediaan dana besar dengan melakukan analisis secara komprehensif dan pemberian *second opinion* dari Divisi Risk Management Group serta Divisi Kepatuhan sebagai Unit Independen. Bank harus memastikan penyediaan dana tersebut sesuai dengan ketentuan regulator.

As regulatory requirements, Bank Sinarmas obliged to provide additional capital as a buffer besides the provision of minimum capital in line with the risk profile. In compliance with the regulatory provisions, Bank Sinarmas provided additional capital as Countercyclical Buffer to anticipate losses in the event of excessive banking credit growth which potentially disrupting the financial system stability. In accordance with the regulations pertaining to the fulfillment of Buffer, Sinarmas Bank obliged to provide a Countercyclical Buffer of 0%.

## CREDIT RISK

Credit risk arise from failure of the borrower/counterparty and other parties to fulfill their obligations in due course. These obligations may arise from various funds raising activities, such as credit, treasury, investment and trade finance.

The process of managing Bank Sinarmas' credit begins with determining the target market, followed by conducting a risk assessment & monitoring of credit disbursement. In channeling of credit, Bank Sinarmas constantly put the principle of prudence forward through the implementation of credit analysis by the business division and independent credit risk unit. The Bank Sinarmas' Credit Policy guideline the end-to-end credit risk management.

### Implementation of Credit Risk Management

#### a. Credit Risk Management Organization Structure

The application of four eyes principle within the organization structure of credit risk management of Bank Sinarmas carried out through namely in the process of credit risk controls on credit channeling at the Corporate, Retail, Micro and Card & Consumer Loan segments.

#### b. Credit Risk Management Strategy

- The Bank established credit policies, procedures, limit setting, risk appetite, and risk tolerance as well as regular monitoring and evaluation, ensuring potential risks inherent in the provision of credit can be consistently mitigated through the application of The Four-Eyes Principle. Independently, the Risk Management Group (RMG) conducted risk mitigation assessment and made recommendations toward credit exposure and limit as well as the high degree of risks inherent in the products and activities related to lending.
- The Bank monitored the provision of funds to connected parties and non-connected parties, by conducting comprehensive analysis and providing second opinions through the Risk Management Group Division and the Compliance Division as Independent Units. The Bank ensured the provision of these funds in compliance with the regulatory provisions through the following:

- Pemantauan terhadap perkembangan portofolio kredit Bank dilakukan secara intensif sehingga memungkinkan Bank untuk melakukan tindakan pencegahan secara tepat waktu dengan cara mendeteksi debitur yang berpotensi terjadi penurunan kualitas kredit (*early warning*). Pemantauan portofolio kredit Bank disusun berdasarkan jenis penggunaan, sektor ekonomi, debitur inti, jenis fasilitas, kategori debitur, jenis mata uang, geografis, cabang dan lainnya. Laporan perkembangan portofolio tersebut disampaikan kepada Direksi secara bulanan.
- Dalam rangka memenuhi ketentuan regulator dan mendukung program pemerintah terkait penyaluran kredit UMKM, maka pada tahun 2020 salah satu fokus Bank adalah menyalurkan kredit pada segmen usaha mikro, kecil dan menengah (UMKM). Bank menerapkan *organization wide policy* yang membatasi nilai kredit untuk setiap segmen, baik untuk kredit korporasi maupun kredit retail dan adanya Divisi Retail dan Mikro Banking yang fokus pada pengembangan produk, pemenuhan infrastruktur dan pemantauan kualitas kredit mikro dan ritel.
- Untuk akselerasi proses persetujuan kredit pada segmen mikro dan *consumer*, Bank menggunakan *scoring model* sebagai alat bantu komite untuk memberikan persetujuan.
- Pemantauan terhadap portofolio kredit mikro dan ritel dilakukan secara harian oleh unit bisnis dalam bentuk laporan harian yang disampaikan kepada unit-unit mikro. Laporan tersebut digunakan sebagai *dashboard* bagi unit-unit mikro sehingga dapat sedini mungkin melakukan tindak lanjut penanganan terhadap debitur-debitur yang mulai menunggak.
- Pada Tahun 2020, Bank telah melakukan pengembangan sistem aplikasi untuk penyaluran kredit secara digital (*digital loan*). Adapun dalam *risk engine system* telah dimasukkan berbagai macam parameter untuk mengukur *repayment capacity* setiap applicant. Bank juga melakukan analisa *performance monitoring, review* atas pengembangan *scoring* pada *digital loan* dan validasi model secara berkala.
- Pandemi COVID-19 yang terjadi sejak Maret 2020 berdampak terhadap hampir seluruh sektor usaha, salah satunya sektor keuangan perbankan. Secara Nasional pembiayaan terhadap nasabah baru cenderung bertumbuh melambat. Adapun Bank menerapkan strategi selama masa Pandemi COVID-19 untuk mengantisipasi penurunan kualitas kredit yaitu: menerbitkan kebijakan terkait penanganan kredit kepada nasabah yang terdampak COVID-19 sesuai relaksasi yang diterbitkan Regulator, membatasi penyaluran kredit dan penyaluran kredit baru dilakukan dengan sangat selektif dan mengutamakan sektor yang masih memiliki prospek usaha dan agunan yang memadai dan meningkatkan pemantauan secara ketat terhadap seluruh debitur.
- Intensive monitoring of the development of the Bank's credit portfolio, allowing for timely precautionary measures carried out towards borrowers having the potential for a decline in credit quality (*early warning*). The monitoring of the Bank's credit portfolio performed namely based on the type of credit used, economic sector, core borrowers, type of facility, borrower category, type of currency, geography, branch and others. The portfolio progress report submitted to the Board of Directors on a monthly basis.
- in 2020, in compliance with regulatory requirements and to support government programs related to MSME lending, the Bank focused on the provision of credit to the micro, small and medium enterprises (MSMEs) segment. The Bank implemented an organization wide policy that limits the credit value for each segment, both for corporate loans and retail loans, including the Retail and Micro Banking Division which focused on product development, infrastructure provision and monitoring the quality of micro and retail loans.
- To accelerate the credit approval process for micro and consumer segments, the Bank applied a scoring model as the tool used by the committee for granting approval.
- Monitoring of micro and retail credit portfolios carried out by business division through a daily report submitted to each micro division. The report used as a dashboard for micro units as an early warning allowing precautionary measures to cope with borrowers who have started in arrears.
- In 2020, the Bank has developed an application system for digital lending (*digital loan*). Various parameters have been inputted to the risk engine system to measure the repayment capacity of each applicant. Periodically, the Bank analyzed performance monitoring and reviewed the development of scoring on digital loans and validated the model.
- The COVID-19 pandemic that has shaken the world since March 2020 had severely affected almost every business sector, including banking and finance. Nationally, financing for new customers tends to grow in slow manner. Accordingly, the Bank implemented a strategy as anticipatory measures to cope with the decline in credit quality, namely: issuing policies related to the handling of credit to customers affected by COVID-19 according to the relaxing enforcement policy issued by regulators, selective provision of credit and new provision of credit with priority given to sectors having sufficient business prospects and collateral and improvement on close monitoring of all borrowers

### c. Pengelolaan Risiko Konsentrasi Kredit

Dalam hal mengelola risiko konsentrasi kredit, Bank menetapkan Batasan Pemberian Kredit kepada Satu Debitur/Grup sesuai dengan regulasi terkait Batas Maksimum Pemberian Kredit (BMPK) juga batas konsentrasi yang menjadi *risk appetite* di dalam parameter profil risiko seperti sektor ekonomi, debitur inti, dan lainnya. Pemantauan terhadap risiko konsentrasi tersebut dipantau secara bulanan. Dalam penetapan limit risiko konsentrasi tersebut Bank telah mempertimbangkan kondisi historis, Statistik Perbankan OJK dan rencana Portofolio Bank yang ditetapkan Manajemen

### c. Credit Concentration Risk Management

As an extension of credit concentration risk management, the Bank determined the limit for maximum permitted provision of fund for each borrower or group of borrowers in compliance with the regulations concerning the Legal Lending Limit (LLL), including the concentration limit of risk appetite in the risk profile parameters, covering economic sector, core borrowers, and others. Monitoring of the concentration risk carried out on a monthly basis. In determining the concentration risk limit, the Bank considered historical conditions, OJK banking statistics and the Bank's portfolio plan determined by the Management



#### d. Pengukuran dan Pengendalian Risiko Kredit

- Pengukuran Risiko Kredit  
Dalam mengukur beban modal atas risiko kredit, Bank mengacu kepada Surat Edaran Otoritas Jasa Keuangan Nomor 42/SEOJK.03/2016 perihal Pedoman Perhitungan Aset Tertimbang Menurut Risiko Untuk Risiko Kredit Dengan Menggunakan Pendekatan Standar. Penilaian terhadap profil risiko kredit juga dilakukan secara berkala untuk mengukur risiko yang melekat serta kecukupan penerapan manajemen risiko. Risiko yang melekat diukur dengan menggunakan sejumlah parameter yang mencakup antara lain komposisi portofolio aset dan tingkat konsentrasi, kualitas penyediaan dana dan kecukupan pencadangan.

Secara berkala, Bank melakukan *stress testing* dengan berbagai skenario dan *review* parameter dalam *stress testing*. *Stress testing* kredit dilakukan guna mengukur dampak perubahan kondisi internal dan eksternal di antaranya faktor perubahan kebijakan, perubahan nilai tukar, perubahan suku bunga terhadap perkreditan Bank. Pada Tahun 2020 Bank melakukan *stress testing* untuk mengukur Dampak Pandemi COVID-19 terhadap dampaknya terhadap posisi permodalan (risiko kredit dan risiko pasar) serta likuiditas (risiko likuiditas). Hasil *stress testing* menunjukkan permodalan Bank cukup memadai dalam mengantisipasi kerugian dan potensi risiko yang dihadapi.

- Pengendalian Risiko Kredit
  - Bank mengembangkan serta menerapkan *risk governance* sebagai bagian dalam pengendalian internal perkreditan sebagai berikut:
  - Lini pertama (pilar bisnis dan pendukung) terutama bertanggung jawab mengelola risiko kredit yang merupakan bagian dari aktivitasnya sehari-hari.
  - Lini kedua menyediakan sumber daya yang diperlukan untuk mengembangkan kerangka kerja risiko kredit, kebijakan, metodologi dan perangkat risiko kredit dalam pengelolaan risiko kredit yang bersifat material secara *bankwide*.
  - Lini ketiga merupakan audit internal dan kontrol internal, yang secara independen bertugas untuk melakukan pemeriksaan terhadap kepatuhan, kecukupan dan efektivitas proses manajemen risiko kredit.
  - Dalam menjalankan fungsi manajemen risiko kredit, proses persetujuan kredit telah diatur dalam kebijakan bank, yaitu dengan menetapkan wewenang di cabang-cabang, kantor wilayah, dan kantor pusat sehingga memungkinkan proses pengambilan keputusan kredit yang optimal. Seiring dengan bertumbuhnya perkreditan Bank, maka untuk mendukung efektivitas dan efisiensi dalam pengajuan permohonan kredit serta mempercepat pelaksanaan proses persetujuan kredit, Bank menggunakan suatu program bantu yang dikenal dengan PEGA yang terus dikembangkan dan disempurnakan dalam proses pengajuan kredit retail, mikro dan *consumer* dengan menerapkan parameter-parameter risiko secara menyeluruh.
  - Bank telah memiliki *Loan Recovery Group* yang khusus menangani debitur bermasalah. Agar upaya-upaya penyehatan dan/atau penyelamatan kredit bermasalah dapat dijalankan dengan lebih fokus dan termonitor

#### d. Credit Risk Measurement and Control

- Credit Risk Measurement  
In measuring capital charges for credit risk, the Bank referred to the Financial Services Authority Circular Letter Number 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standardized Approach. Assessment of the credit risk profile carried out periodically to measure inherent risk and the adequacy of risk management implementation. Inherent risk measured using a number of parameters which include the composition of asset portfolio and concentration levels, quality of provision of funds and adequacy of reserves.

Periodically, the Bank performed stress testing with various scenarios and reviewed parameters in the stress testing. In addition, credit stress testing performed to measure the impact of changes in internal and external, including factor of changes in policy, changes in exchange rates, and changes in the interest rates of bank credit. In 2020, the Bank has conducted stress testing to measure the impact of the COVID-19 Pandemic on capital position (credit risk and market risk) and liquidity (liquidity risk). The results of stress testing showed that the Bank's has a sufficient capital to anticipate losses and potential risks faced.

- Credit Risk Control
  - The Bank developed and implemented risk governance as part of credit internal control into the following:
  - The first line (business and support pillars) primarily responsible for managing credit risk as part of daily activities.
  - The second line provides the necessary resources required to develop a credit risk framework, policies, methodology and credit risk tools for credit risk management on the entire bank's activities.
  - The third line is internal audit and internal control, which independently assessed the compliance, adequacy and effectiveness of the credit risk management process.
  - The credit risk management exercised through the credit approval process regulated by the bank's policies, namely the assignment of authority to branches, regional offices and head office to enable an optimal credit decision-making process. In conjunction with the growth in lending sector of the bank, the Bank supported by a program known as PEGA. This program helps to ensure the effectiveness and efficiency as well as accelerate the credit application and approval process for retail, micro, and consumer credit and continuously developed and refined through the inclusion of overall risk parameters.
  - In order to perform more focused and well-monitored restructuring and recovery measures towards default borrower and non-performing loans, the Loan Recovery Group expanded the organizational Structure. The

maka *Loan Recovery Group* memperluas Struktur Organisasi dan menambah Sumber Daya Manusia serta menyusun beberapa strategi sehingga penanganan dapat lebih intensif dan kualitas kredit Bank tetap terjaga serta *Recovery Rate* atas penanganan kredit bermasalah meningkat. Upaya yang dilakukan dalam pengelolaan kredit bermasalah antara lain dilakukannya restrukturisasi, pembentukan pencadangan hingga pelaksanaan hapus buku jika diperlukan. Tata cara dan pedoman untuk melaksanakan penyehatan dan/atau penyelamatan kredit bermasalah juga telah diatur dalam kebijakan internal Bank dan dilakukan *review* secara berkala.

- Sebagai langkah mitigasi risiko kredit, Bank juga mewajibkan debitur untuk memberikan agunan. Jenis agunan yang diterima Bank sebagai agunan kredit antara lain berupa *cash collateral*, *fixed asset*, mesin, kendaraan bermotor, persediaan, *Standby LC*, saham dan lainnya sesuai dengan kebijakan yang berlaku. Perkiraan nilai wajar dari agunan berdasarkan penilaian dari internal maupun eksternal tergantung dari nilai plafon yang diajukan calon debitur.

Definisi Tagihan Telah Jatuh Tempo dan Tagihan Mengalami Tagihan yang telah jatuh tempo adalah seluruh tagihan kepada pemerintah, tagihan kepada entitas sektor publik, tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional, Penurunan Nilai tagihan kepada Bank, kredit beragun rumah tinggal, kredit beragun properti komersial, kredit pegawai/pensiun, tagihan kepada usaha mikro, usaha kecil dan portofolio ritel dan tagihan kepada korporasi, yang telah jatuh tempo lebih dari 90 (sembilan puluh) hari, baik atas pembayaran pokok dan/atau pembayaran bunga.

Tagihan yang mengalami penurunan nilai/*impairment* adalah tagihan yang dalam kondisi dimana peristiwa yang merugikan sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal kredit yang dilengkapi dengan adanya bukti objektif, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa datang.

### Pendekatan Bank untuk Pembentukan Cadangan Kerugian Penurunan Nilai (CKPN)

Sejak bulan Januari 2020, Bank telah mengimplementasikan PSAK 71 dalam pembentukan impairment kredit sesuai dengan penetapan Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI). Bank bekerja sama dengan konsultan telah membangun infrastruktur dan sistem teknologi informasi yang dapat melakukan *Classification & Measurement*, perhitungan *impairment (collective & individual)*, serta disclosure reporting. Cakupan penurunan nilai berdasarkan PSAK 71 (IFRS 9) telah memperhitungkan kerugian di masa mendatang (*expected credit loss model*).

Berbeda dengan PSAK 50/55 sebelumnya yang mengakui kerugian kredit pada saat peristiwa kerugian kredit terjadi, metode yang diperkenalkan pada PSAK 71 ini mensyaratkan pengakuan segera atas dampak perubahan kerugian kredit ekspektasian setelah pengakuan awal aset keuangan. PSAK 71 memperkenalkan metode

Loan Recovery Group added Human Resources and developed several strategies to enable more intensive handling and maintaining the credit quality of the Bank as well as improving the recovery rate of non-performing loans. Several initiatives made in managing non-performing loans, which include restructuring, provision of reserves and write-offs if necessary. Procedures and guidelines for the implementation of restructuring and/or recovery of non-performing loans stipulated in the Bank's internal policy and subject to periodic reviews.

- As a credit risk mitigation measure, the Bank requires borrowers to provide collateral. In accordance with the applicable policies, the types of credit collateral accepted by the Bank, including namely cash collateral, fixed assets, machinery, motorized vehicles, inventories, Standby LC, shares and others. Estimated fair value of collateral based on internal and external valuation depending upon the ceiling value proposed by the prospective borrower.

Definition of receivable overdue and impairment of receivable are all receivable on government, receivable on public sector entities, receivable on Multilateral Development Banks and receivable on International Institutions, receivable on Banks, loans secured by residential property, loans secured by commercial property, employee/retiree loans, receivable on micro businesses, small business and retail portfolios and receivables to corporations, which are due for more than 90 (ninety) days, both for principal and/or interest payments.

Receivables that are impaired are receivables in a condition where an adverse event is a result of one or more events occurring after the initial recognition of the credit, which is accompanied by objective evidence, and the adverse event has an impact on the estimated future cash flow

### The Bank's Approach to the Formation of Allowance for Impairment Losses (CKPN)

Since January 2020, the Bank has implemented PSAK 71 in the formation of credit impairments in accordance with the provision of the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI). The Bank, in collaboration with consultants, has built infrastructure and information technology systems that can perform *Classification & Measurement*, calculation of impairments (collective & individual), as well as disclosure reporting. The scope for impairment under PSAK 71 (IFRS 9) considers future losses (*expected credit loss model*).

In contrary to the previous PSAK 50/55 which recognized credit losses when the credit loss event occurred, the method introduced in PSAK 71 requires the immediate recognition of the effect of changes in expected credit losses after the initial recognition of the financial asset. PSAK 71 introduced the Expected Credit Loss (ECL)



kerugian kredit ekspektasian (*Expected Credit Loss/ECL*) dalam mengukur kerugian instrumen keuangan akibat penurunan nilai instrumen keuangan.

Cadangan kerugian penurunan nilai (CKPN) dengan menggunakan metode *Expected Credit Loss* sesuai dengan ketentuan PSAK 71 (IFRS 9) menghitung penurunan nilai pada Portofolio (1) Kredit; (2) *Treasury*; (3) Trade Finance baik untuk On B/S maupun *Off B/S* - secara bulanan, yang dicatat pada biaya perolehan diamortisasi atau pada nilai wajar melalui penghasilan komprehensif lain, ditambah piutang sewa, aset kontrak, komitmen pinjaman, dan kontrak jaminan keuangan yang tidak diukur pada nilai wajar melalui laba rugi.

Tujuan dari persyaratan penurunan nilai adalah untuk mengakui kerugian kredit ekspektasi sepanjang umurnya atas semua instrumen keuangan yang telah mengalami peningkatan risiko kredit secara signifikan sejak pengakuan awal –baik dinilai secara individu atau kolektif– dengan mempertimbangkan semua informasi yang wajar dan didukung informasi yang bersifat perkiraan masa depan (*forward-looking*).

Sinarmas Bank mengukur penyisihan kerugian instrumen keuangan sejumlah kerugian kredit ekspektasi sepanjang umurnya, jika risiko kredit atas instrumen keuangan tersebut telah meningkat secara signifikan sejak pengakuan awal. Jika pada tanggal pelaporan, risiko kredit atas instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal, entitas mengukur penyisihan kerugian untuk instrumen keuangan tersebut sejumlah kerugian kredit ekspektasi 12 bulan.

Bank melakukan permodelan *Probability of Default, Loss Given Default, Credit Conversion Factor, Exposure at Default*, dan *Forward Looking of Macroeconomic* untuk semua segmentasi portofolio instrumen keuangan sesuai dengan metodologi yang telah ditentukan oleh Bank Sinarmas. Selain itu, Bank melakukan *review* secara berkala terhadap parameter *Probability of Default, Loss Given Default, Credit Conversion Factor*, dan *Forward Looking of Macroeconomic*. Dalam hal itu, Bank melakukan *review* parameter *Probability of Default, Loss Given Default*, dan *Credit Conversion Factor* setiap 6 (enam) bulan sekali, serta melakukan *review* perhitungan *Forward Looking of Macroeconomic* minimal 1 (satu) tahun sekali.

Seperti pada penerapan PSAK 50/55, perhitungan *impairment* juga dilakukan dalam 2 (dua) kategori, yaitu individual dan kolektif.

#### 1. Cadangan Kerugian Penurunan Nilai (CKPN) secara individual

- a. CKPN individual dibentuk untuk kredit dengan plafon di atas Rp10 miliar dan telah menunggak lebih dari 90 hari atau belum menunggak selama 90 hari tetapi terdapat bukti objektif penurunan nilai.
- b. Perhitungan penurunan nilai secara individu:
  - *Discounted Cash Flow*  
Penurunan nilai yang mengakibatkan kerugian diukur dari selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang yang didiskontokan memakai tingkat suku bunga efektif awal dari aset keuangan yang dimaksud. Nilai tercatat aset tersebut dikurangi melalui akun cadangan kerugian penurunan nilai dan beban kerugian yang diakui pada laporan laba rugi.

method in measuring financial instrument losses due to impairment of financial instruments.

Allowance for impairment losses (CKPN) using the *Expected Credit Loss* method in accordance with the provisions of PSAK 71 (IFRS 9) calculated impairment in the (1) Credit Portfolio; (2) *Treasury*; (3) Trade Finance for both On B/S and Off B/S - on a monthly basis, which recorded at amortized cost or at fair value through other comprehensive income, plus lease receivables, contract assets, loan commitments, and financial guarantee contracts measured not at fair value through profit or loss.

The purpose of the impairment requirement is to recognized the expected lifetime of credit loss on all financial instruments that have experienced a significant increase in credit risk since initial recognition - whether assessed individually or collectively - taking into account all reasonable information and supported by informative prediction of the future. (*forward-looking*).

Sinarmas Bank measured the allowance for losses on financial instruments at the amount of expected credit losses over their lifetime, if the credit risk on these financial instruments increased significantly since initial recognition. In case at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the entity shall measure the allowance for losses for that financial instrument at the amount of an expected 12 months credit loss.

The Bank performed *Probability of Default, Loss Given Default, Credit Conversion Factor, Exposure at Default*, and *Forward Looking of Macroeconomic* modeling for the entire financial instrument portfolio segments according to the methodology determined by Bank Sinarmas. In addition, the Bank regularly reviewed the parameters of *Probability of Default, Loss Given Default, Credit Conversion Factor*, and *Forward Looking of Macroeconomics*. The Bank reviewed the parameters of *Probability of Default, Loss Given Default*, and *Credit Conversion Factor* every 6 (six) months, and reviewed the calculation of *Forward Looking of Macroeconomics* once a year in minimum.

In the application of PSAK 50/55, the calculation of impairments carried out in 2 (two) categories, which are individual and collective.

#### 1. Allowance for Impairment Losses (CKPN) individually

- a. Individual CKPN formed for loans with a ceiling of more than Rp10 billion and has been in arrears for more than 90 days or has not been in arrears for 90 days but there is objective evidence of impairment.
- b. Individual impairment calculations:
  - *Discounted Cash Flow*  
Impairment resulting in loss measured as the difference between the financial asset's carrying value and the present value of estimated future cash flows, discounted at the original effective interest rate of the financial asset. The carrying value of the asset is reduced through the allowance for impairment loss account and the loss expense recognized in the profit or loss.

Apabila tagihan telah jatuh tempo memiliki suku bunga variabel, maka kerugian penurunan nilai didiskontokan dengan menggunakan suku bunga efektif yang berlaku sesuai yang tertera dalam kontrak.

If the receivable due has a variable interest rate, the impairment loss is discounted using the effective interest rate as stated in the contract.

- *Fair Value of Collateral*  
Pengukuran aset keuangan dengan agunan dihitung berdasarkan nilai kini dari estimasi arus kas masa datang yang mencerminkan arus kas dari hasil penjualan atau pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan tersebut.

- *Fair Value of Collateral*  
The measurement of financial assets with collateral is calculated based on the present value of estimated future cash flows, which reflects the cash flows from the sales or acquisition of collateral less the costs to acquire and sell the collateral

## 2. Cadangan Kerugian Penurunan Nilai (CKPN) kolektif

- a. CKPN kolektif dibentuk untuk seluruh kredit dengan plafon di bawah Rp10 miliar dan kredit dengan plafon di atas Rp10 miliar yang tunggakannya belum melebihi 90 hari. Metode perhitungan CKPN disesuaikan dengan standar kebijakan akuntansi yang berlaku.
- b. Bank melakukan evaluasi penurunan nilai secara kolektif menggunakan parameter *Probability of Default*, *Loss Given Default*, *Credit Conversion Factor*, *Exposure at Default*, dan *Forward Looking of Macroeconomic* dengan mengelompokkan aset keuangan berdasarkan kesamaan karakteristik risiko kredit, seperti terhadap jenis segmentasi kredit dan lama tunggakan.
- c. Bank menggunakan metode *migration analysis* yaitu metode pendekatan yang dilakukan dengan menggunakan tingkat migrasi DPD secara *historical* selama 5 tahun terakhir dalam menghitung *Probability of Default* (PD).

## 2. Collective allowance for impairment losses (CKPN)

- a. Collective CKPN is formed for all loans with a ceiling of below Rp10 billion and loans with a ceiling of more than Rp10 billion whose arrears have not exceeded 90 days. The method of calculating CKPN is adjusted to the applicable accounting policy standards.
- b. The Bank evaluated impairment collectively using the parameters *Probability of Default*, *Loss Given Default*, *Credit Conversion Factor*, *Exposure at Default*, and *Forward Looking of Macroeconomics* by classifying financial assets based on similar credit risk characteristics, such as types of credit segmentation and length of arrears.
- c. The Bank used the migration analysis method, which is an approach method t historical DPD migration rates for the last 5 years in calculating the *Probability of Default* (PD).

## Pengungkapan Risiko Kredit Menggunakan Metode Standar

### a. Kebijakan penggunaan peringkat dalam perhitungan Aset Tertimbang Menurut Risiko (ATMR) untuk risiko kredit.

- Dalam perhitungan ATMR risiko kredit, Bank menggunakan perhitungan dengan Pendekatan Standar (*Standardized Approach*).
- Kategori portofolio yang menggunakan peringkat eksternal adalah tagihan kepada entitas sektor publik, tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional, tagihan kepada Bank, dan tagihan kepada Korporasi (surat berharga).
- Lembaga pemeringkat yang digunakan oleh Bank berpedoman pada ketentuan Bank Indonesia. Bank menggunakan beberapa lembaga pemeringkat yang diakui Otoritas Jasa Keuangan sesuai dengan SE OJK No.37/SEOJK.03/2016 dalam rangka pemberian kredit kepada debitur berupa obligasi dan surat berharga lainnya, yaitu: Standard and Poor's, Fitch Rating, Moody's, Fitch Ratings Indonesia, dan Pemeringkat Efek Indonesia.

### b. Pengungkapan risiko kredit pihak lawan (*counterparty credit risk*)

Eksposur derivatif yang dimiliki Sinarmas Bank tidak terlalu signifikan, dimana Bank hanya memiliki eksposur *derivative* nilai tukar. Transaksi *Reverse Repo* dan *Repo* yang dilakukan Bank cenderung insignifikan dimana transaksi tersebut hampir sepenuhnya dilakukan dengan Bank Indonesia.

## Disclosure of Credit Risk Using Standard Methods

### a. Policy on the use of ratings in the calculation of Risk Weighted Assets (RWA) for credit risk.

- The bank calculated the RWA for credit risk through Standardized Approach.
- Portfolio categories that used external ratings are receivables on public sector entities, receivables on Multilateral Development Banks and International Institutions, receivables on the Banks, and receivables on Corporations (securities).
- The rating agency used by the Bank is guided by Bank Indonesia regulations. The Bank hired several rating agencies recognized by the Financial Services Authority in accordance with SE OJK No.37/SEOJK.03/2016 in the framework of extending credit to borrowers in the form of bonds and other securities, namely: Standard and Poor's, Fitch Rating, Moody's, Fitch Ratings Indonesia, and the Indonesian Securities Rating Agency.

### b. Disclosure of counterparty credit risk

In terms of derivative exposure, Sinarmas Bank only has exchange rate derivative exposure. Reverse Repo and Repo transactions conducted by Banks tend to be insignificant whereas almost the entire transactions carried out with Bank Indonesia.

### c. Mitigasi Risiko Kredit

Pengungkapan risiko kredit sebesar eksposur tagihan/kredit yang diterima oleh pihak lawan/debitur dengan memperhitungkan jenis agunan yang diserahkan kepada Bank sebagai mitigasi risiko kredit Bank.

- Dalam kebijakan perkreditan Bank jenis agunan yang diterima antara lain:
  - Benda bergerak dan berwujud, seperti: kendaraan bermotor/kendaraan alat berat, barang dagangan (*inventory*), mesin/alat-alat berat, kapal laut.
  - Agunan tunai, antara lain berupa: sertifikat deposito, deposito berjangka, tagihan/piutang usaha, saham, obligasi, *standby L/C* dan lain-lain.
  - Tanah dan bangunan: Sertifikat Hak Milik, Sertifikat Hak Guna Bangunan (SHGB), Sertifikat Hak Milik atas Rumah Susun (SHMRS).
  - Hak sewa pakai.
  - Agunan immateriil penanggungan, antara lain Jaminan pribadi/perorangan (*personal guarantee*) dan jaminan perusahaan (*corporate guarantee*).
  - *Written Support*, antara lain *Letter of Awareness*, *Letter of Comfort*, *Letter of Undertaking*.
  - Reksa Dana.
  - Kinerja Perusahaan.
- Kebijakan, prosedur dan proses untuk menilai dan mengelola agunan

Pada prinsipnya pemberian pinjaman harus disesuaikan dengan kemampuan pembayarannya, tetapi analisa jaminan tetap dibutuhkan sebagai alternatif penyelesaian apabila pinjaman menjadi bermasalah. Jaminan yang diterima merupakan jaminan yang materil dan memiliki nilai pasar yang tinggi (*marketable*) dan diutamakan atas nama calon debitur. Penilaian agunan dilakukan oleh penilai independen atau penilai internal yang tidak terlibat dalam proses pemberian kredit. Proses penilaian tergantung besar pinjamannya, di mana pinjaman diatas Rp5 miliar, maka agunan harus dilakukan penilaian oleh independen appraisal sedangkan pinjaman hingga Rp5 miliar di lakukan oleh *internal appraisal* Bank.

- Pihak-pihak utama pemberi jaminan/garansi dan kelayakan kredit (*creditworthiness*)  
Untuk menjaga kemungkinan tidak tertagihnya kredit yang sudah diberikan kepada debitur, maka Bank dapat meminta tambahan agunan antara lain meminta jaminan dari pihak ketiga lainnya dan/atau garansi yang tidak berkaitan langsung dengan obyek yang dibiayai dan Bank akan menilai kelayakan kredit (*creditworthiness*) dari pihak-pihak tersebut. Pihak-pihak Utama pemberi jaminan/garansi tersebut dianalisis pada saat proses kredit dan kelayakannya diputuskan dengan penerapan *four-eye principles*.

### c. Credit Risk Mitigation

Disclosure of credit risk equal to the exposure of receivables/credit received by the counterparty/borrower by taking into account the type of collateral submitted to the Bank as the Bank's credit risk mitigation.

- In the Bank's credit policy, the types of collateral accepted include:
  - Movable and tangible objects, such as: motorized vehicles/heavy equipment, merchandise (*inventory*), heavy machinery/equipment, ships.
  - Cash collateral, among others: certificates of deposit, time deposits, accounts receivable, stocks, bonds, *standby L/C* and others.
  - Land and buildings: Ownership Certificate, Building Use Right Certificate (SHGB), Ownership Certificate for Flats (SHMRS).
  - Lease rights.
  - Insurance immaterial collateral, including personal guarantee (*personal guarantee*) and corporate guarantee (*corporate guarantee*).
  - Written Support, including Letter of Awareness, Letter of Comfort, Letter of Undertaking.
  - Mutual funds.
  - Company performance
- Policies, procedures and processes for assessing and managing collateral

In principle, the provision of loans must be adjusted to the ability to repay and in case the loan becomes problematic, collateral analysis used as an alternative solution. Collateral received as material guarantee and has a high market value (*marketable*) and prioritized on behalf of the prospective borrower. Collateral appraisal carried out by an independent appraiser or an internal appraiser who is not involved in the credit granting process. The appraisal process depends on the size of the loan, where for loans above IDR 5 billion, the collateral must be assessed by an independent appraisal, and loans of up to IDR 5 billion collateral assessment made by the Bank's internal appraisal.

- The main parties that provide guarantees and creditworthiness  
To anticipate the possibility of uncollectible receivable that has been given to the borrower, the Bank may ask for additional collateral, among others, requesting guarantees from other third parties and/or guarantees that are not directly related to the object being financed and the Bank will assess the creditworthiness of the parties. The main parties who provide guarantees and creditworthiness are analyzed during the credit process and their eligibility determined through the application of the *four-eye principles*.

## RISIKO PASAR

Risiko pasar terjadi akibat adanya pergerakan variabel pasar (*adverse movement*) dari portofolio yang dimiliki Bank. Variabel pasar yang dimaksud adalah suku bunga dan nilai tukar. Risiko pasar, antara lain terdapat pada aktivitas fungsional Bank seperti kegiatan *treasury* dan investasi dalam bentuk surat berharga dan pasar uang maupun penyertaan pada lembaga keuangan lainnya, penyediaan dana (pinjaman dan bentuk sejenis), kegiatan pendanaan dan penerbitan surat utang, serta kegiatan pembiayaan perdagangan (*trade finance*).

Bank memisahkan prinsip *segregation of duties* dengan memisahkan fungsi dan tanggung jawab secara independen atas transaksi perdagangan *treasury*, yang terdiri dari unit *front office*, *middle office* dan *back office*. *Front office* melakukan aktivitas bisnis dan berhubungan dengan nasabah. Dalam melakukan aktivitasnya, eksposur risiko yang timbul dibatasi dengan *risk appetite & risk tolerance* yang telah ditetapkan.

Pemantauan eksposur risiko dan kepatuhan terhadap limit-limit risiko dilakukan oleh unit independen, yaitu *Risk Management Group* selaku *middle office*. Sedangkan proses aktivitas pembukuan dan settlement transaksi *treasury* serta proses valuasi portofolio dilakukan oleh Divisi *Treasury Settlement* sebagai *back office*. Koordinasi antarunit bisnis (sebagai *Front Office*) dan *Risk Management Group* (sebagai *Middle Office*) semakin ditingkatkan, sehingga apabila terdapat potensi risiko bagi Bank dapat segera teridentifikasi dan dapat ditindaklanjuti dengan segera.

### Penerapan Manajemen Risiko untuk IRRBB

Pengelolaan risiko suku bunga dilakukan terhadap posisi instrumen keuangan dalam *trading book* maupun *banking book*. Risiko pasar dalam *trading book* diukur dengan berbagai metodologi antara lain analisa sensitivitas nilai tukar dan *Value at Risk* (VaR) yang memperhitungkan potensi kerugian dalam suatu periode tertentu dan pada tingkat kepercayaan tertentu.

Pengelolaan portofolio yang terekspos risiko suku bunga dalam *trading book* juga dilakukan dengan menetapkan dan memantau limit-limit, seperti limit portofolio, limit PV01, dan Stop loss limit. Sedangkan pada *banking book*, risiko suku bunga dikelola dengan melakukan analisa repricing gap antara *Risk Sensitive Asset* (RSA) dan *Risk Sensitive Liabilities* (RSL). Analisa dilakukan untuk mengukur sensitivitas pendapatan bunga bersih dan kecukupan permodalan atas pergerakan suku bunga.

Bank melakukan proses valuasi secara harian berdasarkan harga transaksi yang terjadi atau kuotasi harga pasar dari sumber yang independen untuk seluruh instrumen yang diklasifikasikan dalam portofolio *trading book* dan *banking book*. Sumber harga pasar yang digunakan terutama dari harga pasar yang dikeluarkan oleh Indonesia *Bond Pricing Agency* (IBPA) serta mempertimbangkan pula sumber acuan lainnya seperti Refinitiv dan Bloomberg.

Pengukuran risiko pasar untuk perhitungan Kewajiban Penyediaan Modal Minimum (KPMM) dilakukan dengan menggunakan metode standar yang dilaporkan secara bulanan kepada regulator. Cakupan portofolio yang dihitung dalam KPMM adalah portofolio *trading book* untuk risiko suku bunga dan *portofolio trading book* dan *banking book* untuk risiko nilai tukar.

## MARKET RISK

Market risk occurs due to the movement of market variables (*adverse movement*) of the Bank's portfolio. The market variables in question are interest rates and exchange rates. Market risks, among others, existed in the functional activities of the Bank such as treasury activities and investment in the form of securities and money markets as well as participation in other financial institutions, provision of funds (loans and similar forms), funding activities and issuance of debt securities, and trade financing activities ( *trade finance*).

The Bank implemented the principle of segregation of duties by separating the functions and responsibilities of treasury trading transactions independently, which consist of the front office, middle office and back office units. The front office conducted business activities and deals with customers. In performing its activities, the risk exposure that arises is limited by the risk appetite & risk tolerance that has been determined.

Monitoring of risk exposure and compliance with risk limits carried out by an independent unit, namely the Risk Management Group as the middle office. Meanwhile, the process of book keeping activities and settlement of treasury transactions as well as portfolio valuation processes carried out by the Treasury Settlement Division as the back office. Coordination between business units (as the Front Office) and the Risk Management Group (as the Middle Office) is increasingly improved, allowing immediate identification and counteractive measure carried out on the potential risks that may arise

### Application of Risk Management for IRRBB

Interest rate risk management carried out on the position of financial instruments in the trading book and banking book. Market risk in the trading book measured by various methodologies, including exchange rate sensitivity analysis and Value at Risk (VaR) taking into account the potential losses at a certain period and at a certain level of confidence.

Portfolio management exposed to interest rate risk in the trading book carried out by setting and monitoring limits, such as portfolio limits, PV01 limits and stop loss limits. Meanwhile, in the banking book, interest rate risk managed by analyzing the repricing gap between Risk Sensitive Assets (RSA) and Risk Sensitive Liabilities (RSL). The analysis performed to measure the sensitivity of net interest income and capital adequacy on interest rate movements.

The Bank conducted a daily valuation process based on transaction prices or quoted market prices from independent sources on all instruments classified in the trading book and banking book portfolios. The source of the market price used mainly comes from the market price issued by the Indonesia Bond Pricing Agency (IBPA) with reference to other sources such as Refinitiv and Bloomberg.

Market risk measurement for the calculation of the Capital Adequacy Ratio (KPMM) carried out using the standardized method that reported monthly to the regulator. The portfolio coverage calculated in KPMM including the trading book portfolio for interest rate risk and the trading book and banking book portfolios for exchange rate risk.

Bank telah menetapkan limit-limit untuk membatasi eksposur portofolio maupun potensi kerugian yang timbul dari aktivitas bisnis Bank. Pemantauan terhadap limit-limit tersebut dilakukan secara harian sehingga potensi risiko pasar yang timbul diharapkan dapat segera dimitigasi.

Kebijakan pengelolaan risiko nilai tukar berpedoman pada batas Posisi Devisa Neto sesuai limit internal bank dan ketentuan Bank Indonesia yaitu Bank wajib mengelola dan memelihara Posisi Devisa Neto paling tinggi 20% dari modal. Bank menerapkan kebijakan *off market rate* pada transaksi yang dijalankan oleh Treasury dengan tujuan agar rate yang ditransaksikan tidak berada di luar rentang harga wajar pasar, mengingat hal ini dapat menimbulkan potensi kerugian terhadap bank atau kerugian dari sisi nasabah yang akan memicu timbulnya risiko reputasi pada Bank.

Bank senantiasa memantau dan mengukur kecukupan modal yang dialokasikan untuk menutupi potensi kerugian yang timbul dari risiko pasar, baik risiko nilai tukar maupun risiko suku bunga. Pengukuran dilakukan dengan skenario: pergerakan nilai tukar dan suku bunga diasumsikan dalam kondisi normal hingga kondisi terburuk.

## **RISIKO LIKUIDITAS**

Risiko likuiditas berhubungan dengan adanya kemungkinan Bank tidak mampu untuk memenuhi kewajiban terhadap deposan, investor dan kreditur, yang diantaranya disebabkan keterbatasan akses pendanaan atau ketidakmampuan untuk melikuidasi aset yang dimiliki dengan harga yang wajar. Pengelolaan risiko likuiditas merupakan salah satu aktivitas terpenting yang dilakukan oleh bank. Pengelolaan risiko likuiditas ini bertujuan untuk meminimalkan kemungkinan ketidakmampuan Bank dalam memperoleh sumber pendanaan arus kas.

Salah satu upaya yang dilakukan Bank untuk memitigasi terjadinya risiko likuiditas adalah dibentuknya tim Asset Liability Management (ALMA) yang berfungsi mengelola dan memonitor struktur aktiva dan kewajiban serta membuat strategi pendanaan Bank.

Pemantauan likuiditas Bank dilakukan secara berkala dimana pemantauan tersebut mencakup rasio-rasio likuiditas Bank yang diwajibkan regulator seperti GWM, RIM maupun rasio yang ditetapkan sesuai arahan regulator seperti Rasio Alat Likuid terhadap *Non Core Deposit* (ALNCD), Rasio Alat Likuid terhadap Dana Pihak Ketiga (ALDPK).

Untuk memitigasi penarikan dana yang cukup signifikan Bank menjaga kecukupan Aset Likuid pada level yang aman. Mitigasi risiko likuiditas juga dilakukan dengan cara memonitoring arus kas oleh Treasury yang memiliki akses langsung kepada nasabah-nasabah besar dan mempunyai akses serta wewenang untuk memasuki pasar antar bank maupun non bank untuk melakukan aktivitas *placing* maupun *taking*.

*Maturity profile* merupakan salah satu pengukuran yang dilakukan Bank untuk melihat gap likuiditas dalam skala waktu tertentu berdasarkan sisa waktu sampai dengan jatuh tempo. Pengukuran *maturity profile* dilakukan secara kontraktual maupun *behavior* yaitu dengan mempertimbangkan karakteristik dan *behaviour* Dana Pihak Ketiga. Bank juga telah menetapkan maturity gap limit baik untuk *contractual maturity profile* maupun *behavior maturity profile*.

The Bank established the limits to portfolio exposure as well as potential losses arising from the Bank's business activities. Monitoring of these limits carried out on a daily basis, allowing for an immediate mitigation toward the potential market risks that may arise.

The exchange rate risk management policy guided by the Net Open Position limit in accordance with the bank's internal limit and Bank Indonesia's regulations, namely the requirement to manage and maintain a Net Open Position at a maximum level of 20% of capital. The Bank implemented an off market rate policy on transactions executed by Treasury, aiming for the transacted rate to be within the fair market price range, considering the possibility of potential losses to the bank or losses on the customer side which will triggered reputation risk on the Bank.

The Bank constantly monitored and measured the adequacy of the allocated capital to cover potential losses arising from market risk, both exchange rate risk and interest rate risk. Measurements carried out using scenarios: movements in exchange rates and interest rates from normal to worse conditions.

## **LIQUIDITY RISK**

Liquidity risk related to the possibility of the Bank inability to fulfill its obligations to depositors, investors and creditors, which namely due to limited access to funding or the inability to liquidate assets at a fair price. Liquidity risk management is one of the most important activities carried out by the bank. Liquidity risk management aimed to minimize the possibility of the Bank's inability to obtain cash flow funding sources.

The Bank mitigated liquidity risk through the formation of an Asset Liability Management (ALMA) team that functions to manage and monitor the structure of assets and liabilities as well as formulate the Bank's funding strategy.

The Bank's liquidity monitoring carried out periodically which includes the Bank's liquidity ratios required by regulators such as GWM, RIM as well as ratios set according to regulatory requirements such as Liquid Assets to Non-Core Deposits (ALNCD), Liquid Assets Ratio to Third Party Funds (ALDPK).

In order to mitigate significant withdrawals of funds, the Bank maintained sufficient Liquid Assets at a safe level. Liquidity risk mitigation carried out through monitoring cash flows by treasuries with direct access to large customers and authority to enter the interbank and non-bank markets for the placing and taking activities.

Maturity profile is one of the measurements taken by the Bank to identify the liquidity gap on a certain time scale based on the remaining time until maturity. Maturity profile measurements carried out in both contractual and behavioral terms, namely by considering the characteristics and behavior of the Third-Party Funds. The Bank has set a maturity gap limit for both contractual maturity profile and behavior maturity profile.



Dalam menghadapi kondisi krisis likuiditas, Bank telah menyusun dokumen *Contingency Funding Plan*. *Contingency Funding Plan* mencakup kebijakan, strategi, prosedur dan rencana tindak (*action plan*) untuk memastikan kemampuan Bank memperoleh sumber pendanaan yang diperlukan secara tepat waktu dan dengan biaya yang wajar.

Pada dasarnya, risiko likuiditas dikelola sesuai dengan kerangka kebijakan, pengawasan, dan batasan yang memastikan bahwa konsentrasi pendanaan bersifat minimal, sumber dan jangka waktu pendanaan telah terdiversifikasi. Bank juga secara proaktif mengelola basis simpanan inti dan memastikan bahwa batas likuiditas yang ada dipatuhi.

## RISIKO OPERASIONAL

Risiko operasional dapat disebabkan karena ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, atau adanya faktor eksternal yang mempengaruhi operasional Bank. Pengelolaan risiko operasional didukung dengan struktur organisasi Bank yang antara lain meliputi:

- a. Kewenangan Direksi dan Komisaris, memastikan bahwa seluruh kebijakan terkait dengan risiko operasional telah sesuai dengan strategi manajemen risiko Bank serta menumbuhkan komitmen dalam mengelola Risiko operasional sesuai dengan strategi bisnis Bank.
- b. Komite Manajemen Risiko memastikan bahwa *framework* manajemen risiko yang disusun dapat memitigasi potensi risiko yang akan dihadapi oleh Bank.
- c. *Risk Management Group* memastikan bahwa potensi risiko yang dihadapi oleh Bank telah diidentifikasi, diukur, dipantau dan dikendalikan sesuai dengan strategi manajemen risiko. SKMR juga memberikan analisa serta rekomendasi terhadap adanya eksposur potensi risiko operasional, sehingga potensi risiko tersebut dapat dimitigasi.
- d. Satuan Kerja Audit Internal, memastikan bahwa risiko yang teridentifikasi telah dikelola dengan baik serta memastikan keefektifan pelaksanaan manajemen risiko dan internal kontrol oleh unit-unit bisnis.
- e. *Branch Internal Control*, memastikan efektivitas fungsi internal kontrol pada cabang sehingga dapat memitigasi potensi risiko operasional.
- f. Unit Kerja, merupakan *risk owner* yang bertanggung jawab untuk pengelolaan manajemen risiko pada aktivitas operasional harian.

Dalam rangka mengidentifikasi dan mengukur risiko operasional, Bank menggunakan *operational risk tools Loss Event Database* (LED) yang digunakan untuk menyusun *database* kejadian operasional yang terjadi, serta untuk mengukur besarnya kerugian yang diakibatkan oleh kejadian operasional tersebut.

Sebagai bagian dari proses pengukuran risiko operasional, melalui LED tersebut diharapkan Bank dapat mengkuantifikasi besarnya modal yang diperlukan untuk memenuhi kerugian yang diakibatkan oleh kejadian-kejadian dalam aktivitas operasional Bank sesuai dengan *Loss Event Classification* versi Basel.

Bank juga membangun dan mengembangkan perangkat risiko operasional lainnya seperti *Risk Control Self-Assessment* (RCSA) yang bertujuan untuk meningkatkan *risk awareness* kepada seluruh unit kerja termasuk cabang terhadap risiko operasional. RCSA

In facing a liquidity crisis, the Bank prepared a *Contingency Funding Plan* document. The *Contingency Funding Plan* includes policies, strategies, procedures and action plans, ensuring the Bank's ability to obtain the required funding sources in a timely manner and at a reasonable cost.

Basically, liquidity risk managed in accordance with a policy framework, supervision and boundaries, ensuring minimal funding concentration and diversified funding sources and timeframes. The Bank proactively managed its core deposit base and ensured that liquidity limits adhered to.

## OPERATIONAL RISK

Operational risks may arise due to inadequacy and/or malfunction of internal processes, human error, system failure, or external factors affecting the Bank's operations. Operational risk management supported by the Bank's organizational structure, which includes:

- a. The authority of the Board of Directors and Commissioners, ensuring that all policies related to operational risk in accordance with the Bank's risk management strategy and fostering commitment in operational risk management comply with the Bank's business strategy.
- b. The Risk Management Committee ensured the risk management framework prepared can mitigate the potential risks faced by the Bank.
- c. The Risk Management Group ensured the potential risks faced by the Bank have been identified, measured, monitored and controlled in accordance with the risk management strategy. SKMR provided analysis and recommendations for potential operational risk exposures, allowing the potential risks to be mitigated.
- d. The Internal Audit Unit ensured the identified risks well managed and ensured the effectiveness of the implementation of risk management and internal control by business units.
- e. Branch Internal Control ensured the effectiveness of the internal control function at the branch in order to mitigate potential operational risks.
- f. Division is the risk owner who is responsible for risk management in its daily operational activities

In order to identify and measure operational risk, the Bank used *Loss Event Database* (LED) as a tool to compile a database of operational events occurred, as well as to measure the amount of losses caused by these operational events.

As part of the operational risk measurement process, the LED allowing the Bank to quantify the amount of capital required to meet losses caused by events in the Bank's operational activities in accordance with the Basel version of the *Loss Event Classification*.

The Bank built and developed other operational risk tools such as *Risk Control Self-Assessment* (RCSA) which aims to increase risk awareness between all division including branches with regard to operational risks. RCSA carried out in stages both in branches/



dilakukan secara bertahap baik pada cabang/unit kerja di Kantor Pusat. Secara berkelanjutan dan berkala, Bank juga melakukan evaluasi terhadap pelaksanaan RCSA agar lebih efisien dan efektif dalam pelaksanaannya.

Selain itu, Sinarmas Bank juga memiliki perangkat risiko operasional berupa *Key Risk Indicators* (KRI). *Key Risk Indicators* (KRI) adalah salah satu perangkat untuk mengelola risiko operasional yang digunakan untuk mengidentifikasi atau memberikan suatu indikator (*early warning signal*) dan menganalisa risiko sejak dini atas naik turunnya indikator-indikator tingkat risiko dalam rangka pengendalian setiap risiko operasional yang melekat pada setiap aktivitas bisnis dan operasional Bank. Dengan adanya *tools* KRI ini, maka Bank dapat memantau posisi risiko operasional Bank untuk menentukan tindakan mitigasi risiko yang diperlukan.

Untuk memitigasi potensi risiko operasional, terdapat sejumlah hal yang dilakukan oleh Bank, antara lain:

- Melakukan kajian secara berkala terhadap kebijakan, prosedur serta limit yang dimiliki oleh Bank.
- Divisi *Operational Risk Management* melakukan penyusunan laporan terkait hasil dari pelaksanaan LED, RCSA maupun KRI, dimana di setiap laporan tersebut terdapat rekomendasi mitigasi risiko kepada unit kerja terkait maupun tindak lanjut atas kejadian yang pernah terjadi sebelumnya.
- Pemenuhan secara berkelanjutan untuk setiap kebutuhan SDM pada Bank baik pada *business unit* maupun *supporting unit* dan peningkatan kualitas dari SDM tersebut seperti melalui *training*.
- Terdapat kajian terhadap setiap Produk dan/atau Aktivitas Bank sehingga dapat dilakukan identifikasi risiko serta dapat dipersiapkan juga langkah mitigasi risiko yang dapat dilakukan.
- Adanya penerapan strategi *anti fraud* oleh Divisi Anti Fraud yang berfungsi mengendalikan risiko fraud, baik dari internal maupun eksternal, termasuk dengan adanya penerapan strategi *anti fraud*.
- Pelaksanaan *internal control* yang memadai antara lain melalui pemisahan yang jelas terhadap tugas dan tanggung jawab (adanya *four eyes principle*), serta menjalankan fungsi *dual control* oleh Pejabat yang berwenang.
- BIC dan *Branch Auditor* yang ada di Kantor Cabang secara rutin telah melaksanakan tugasnya meskipun dalam lingkup yang terbatas pada aktivitas transaksional, dan secara berkala SKAI Kantor Pusat juga melakukan pemeriksaan atas kegiatan operasional cabang dan kantor yang menjadi kewenangannya.

## RISIKO HUKUM

Risiko hukum diidentifikasi sebagai risiko yang timbul dari kelemahan aspek hukum, antara lain akibat dari tindakan hukum, tidak adanya peraturan yang mendukung atau kelemahan dari ketentuan-ketentuan yang mengikat secara hukum, seperti kegagalan untuk mematuhi persyaratan hukum suatu perjanjian dan celah-celah dalam pengikatan jaminan.

Perkembangan dan dinamika transaksi memerlukan peningkatan optimalisasi atas peran dan fungsi Legal yang ada. Dalam setiap aktivitas, baik perkreditan, operasional maupun *treasury*, Bank juga selalu memperhatikan kelengkapan aspek hukum, terutama yang berkaitan dengan aktivitas perikatan perjanjian dengan nasabah/debitur dan kelengkapan dokumen legalitas sebagai bentuk pengendalian risiko.

division and Head Office. On an ongoing basis and, the Bank periodically evaluated the implementation of RCSA in order to improve its efficiency and effectiveness.

In addition, Sinarmas Bank has an operational risk tool in the form of Key Risk Indicators (KRI). Key Risk Indicators (KRI) is an operational risk management tool used to identify or provide an indicator (early warning signal) and analyze risk from an early stage on the ups and downs of risk level indicators, allowing to control any operational risk inherent in each business activities and operations of the Bank. The use of KRI tool allowed the Bank to monitor the position of the Bank's operational risk to determine the necessary risk mitigation measure

In order to mitigate potential operational risks, the Bank took the following actions:

- Periodic reviews on policies, procedures and limits owned by the Bank.
- Prepared reports through The Operational Risk Management Division for the results of the implementation of LED, RCSA and KRI, including recommendations concerning risk mitigation for each division as well as follow-up on events that have occurred previously.
- Continuous fulfillment of every HR need in the Bank, both in the business and supporting units, and improving the quality of these human resources, such as through training.
- Review on each product and/or bank activity, allowing risk identification and risk mitigation measures to be performed
- Anti-fraud strategy implemented by the Anti-Fraud Division which functions to control fraud risk, both internally and externally.
- Implementation of adequate internal control, among others, through clear separation of duties and responsibilities (the *four eyes principle*), as well as carrying out dual control functions by authorized officials.
- BIC and Branch Auditors in Branch Offices carried out their duties routinely with a scope limited to transactional activities, and the Head Office SKAI conducted periodic inspections on the operational activities of branches and offices under its authority.

## LEGAL RISKS

Legal risks identified as risks arising from weaknesses in legal aspects, including due to legal action, absence of supporting regulations or weaknesses of legally binding provisions, such as failure to comply with the legal requirements of an agreement and gaps in guarantee binding.

The development and dynamics of transactions require increased optimization of the existing legal roles and functions. In every activity, whether credit, operational or treasury, the Bank always paid attention to the completeness of legal aspects, especially those related to contractual activities with customers/borrowers and legal documents as a form of risk control.

Sejumlah upaya yang telah dilakukan Bank untuk memperbaiki kelemahan-kelemahan terkait perjanjian, antara lain dengan melakukan *review* ulang dan pemutakhiran perjanjian kerja sama yang sudah tidak sesuai dengan pelaksanaan, program pelatihan bagi karyawan, sosialisasi guna membangun budaya sadar risiko hukum dan kepatuhan pada seluruh aspek lini bank serta efektivitas terhadap pengendalian internal.

## RISIKO STRATEJIK

Secara umum, risiko stratejik adalah potensi kerugian yang ditimbulkan akibat ketidaktepatan dalam pembuatan dan pelaksanaan suatu keputusan strategis, serta kegagalan Bank dalam menanggapi perubahan lingkungan bisnis.

Sebagai langkah dalam memitigasi terjadinya potensi risiko strategis, Bank telah menyusun strategi dan rencana bisnis yang sebelumnya telah didiskusikan dengan Dewan Komisaris dan Direksi. Bank juga melakukan kajian dan evaluasi atas realisasi yang telah dicapai oleh Bank sesuai dengan yang terangkum dalam Rencana Bisnis Bank (RBB).

Pengukuran kinerja Bank dilakukan dengan melakukan *monitoring* secara berkala melalui laporan-laporan yang ditujukan kepada Direksi serta kantor cabang/unit kerja terkait.

## RISIKO KEPATUHAN

Risiko kepatuhan merupakan risiko yang timbul ketika Bank tidak mematuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan hukum lain yang berlaku.

Bank secara berkala menyempurnakan kebijakan dan prosedur serta limit-limit yang mengacu kepada ketentuan regulator serta institusi terkait lainnya, seperti Kementerian Keuangan, Peraturan Pemerintah, Undang-Undang Perbankan, dan lainnya. Bank melakukan kajian kembali secara berkala terhadap kebijakan, prosedur dan limit. Kajian tersebut untuk mengukur kesesuaiannya dengan skala dan kompleksitas Bank serta untuk meningkatkan kehati-hatian dan mitigasi risiko kepatuhan.

Dalam rangka menerapkan manajemen risiko kepatuhan yang efektif, Sinarmas Bank melakukan identifikasi dan pengelolaan terhadap faktor-faktor yang dapat menyebabkan meningkatnya eksposur risiko kepatuhan, antara lain:

- Penerapan *Good Corporate Governance* (GCG) secara efektif untuk memastikan dan memantau kepatuhan terhadap setiap peraturan dan persyaratan secara eksternal maupun internal.
- Melakukan penilaian secara aktif dan berkala terhadap kecukupan kebijakan Pedoman dan Prosedur Internal yang dimiliki oleh Bank untuk memastikan kesesuaiannya terhadap peraturan dan perundang-undangan yang berlaku.
- Proaktif melakukan sosialisasi terkait dengan pemberlakuan peraturan-peraturan Regulator yaitu baik dalam bentuk sosialisasi langsung, juga dilakukan penyempurnaan materi sosialisasi ketentuan terbaru melalui media internal dengan menambahkan rangkuman dari ketentuan tersebut.
- Melakukan identifikasi dan analisa kepatuhan (*compliance analysis*) atas rencana dan pengembangan produk dan aktivitas baru guna memastikan kepatuhannya terhadap peraturan dan perundang-undangan yang berlaku.

Efforts have been made by the Bank to correct weaknesses related to the agreement, among others by reviewing and updating cooperation agreements no longer in accordance with implementation and training programs for employees. Socialization to build a culture of legal risk awareness and compliance in all aspects of the bank activities. and effectiveness of internal control.

## STRATEGIC RISK

In general, strategic risk is the potential loss arising from inaccuracies in the making and implementation of a strategic decision, as well as the Bank's failure to respond to changes in the business environment.

As a step in mitigating potential strategic risks, the Bank formulated a strategy and business plan which have been previously discussed with the Board of Commissioners and Board of Directors. The Bank reviewed and evaluated the realization that has been achieved by the Bank as summarized in the Bank Business Plan (RBB).

Bank performance measurement carried out through periodic monitoring and reports addressed to the Board of Directors and related branch offices/divisions.

## COMPLIANCE RISK

Compliance risk is the risk that arises when the Bank does not comply with or does not implement laws and regulations and other applicable legal provisions.

The Bank periodically improved policies and procedures as well as limits referring to the provisions of regulators and other relevant institutions, such as the Ministry of Finance, Government Regulations, Banking Law, and others. The Bank periodically reviewed policies, procedures and limits. The review is intended to measure its suitability with the scale and complexity of the Bank and to increase prudence and mitigate compliance risk.

In order to implement effective compliance risk management, Sinarmas Bank identified and managed factors that can increase compliance risk exposure, including:

- Effective implementation of Good Corporate Governance (GCG) to ensure and monitor compliance with all regulations and requirements externally and internally.
- Conducting active and periodic assessments of the adequacy of the Bank's Internal Guidelines and Procedure, ensuring compliance with the prevailing laws and regulations.
- Proactively conducting socialization related to the enforcement of Regulator regulations, namely in the form of direct socialization, and adding a summary of these provisions to improve the socialization of the latest provisions through internal media.
- Identify and analyze compliance (compliance analysis) on plans and development of new products and activities to ensure compliance with the prevailing laws and regulations.

## RISIKO REPUTASI

Risiko reputasi dapat timbul akibat adanya pemberitaan negatif yang menyangkut operasional Bank, atau persepsi negatif tentang Bank.

Dalam rangka memenuhi kebutuhan akan pengelolaan risiko reputasi yang memadai, Bank antara lain memiliki unit kerja *Contact Center* untuk memberikan layanan informasi perbankan serta menerima keluhan/pengaduan nasabah, Corporate Secretary memberikan informasi yang perlu disampaikan kepada publik/*stakeholders* terkait aktivitas Bank, serta petugas Bank di kantor-kantor cabang yang setiap saat dapat memberikan informasi kepada nasabah.

Selain itu, pengendalian risiko reputasi juga dilakukan antara lain dengan melalui pemantauan yang dilakukan oleh Unit Kerja Corporate Secretary terhadap berita yang berkaitan dengan Bank Sinarmas di media massa, Bank juga secara aktif melakukan *Corporate Social Responsibility* yang dilaksanakan di bidang pendidikan dan kesehatan.

Bank telah menerapkan prinsip transparansi dalam tata cara penanganan pengaduan nasabah dan penyelesaian sengketa kepada kantor cabang/unit kerja serta kepada nasabah. Hal itu sesuai dengan ketentuan regulator tentang Pengaduan Nasabah dan Mediasi Perbankan, termasuk dalam hal apabila terjadi krisis.

Bank telah memiliki sistem informasi manajemen untuk pencatatan dan administrasi pengaduan nasabah, terutama terkait dengan pengaduan mengenai produk dan layanan Bank. Aplikasi ini membantu Bank untuk menyelesaikan pengaduan dengan baik sesuai *Service Level Agreement (SLA)*.

Transparansi produk yang ditawarkan kepada nasabah sesuai dengan ketentuan regulator mengenai transparansi produk melalui *website* Bank, serta upaya peningkatan standar layanan nasabah dengan melakukan *training service excellence* kepada petugas Bank. Selain itu, Bank memiliki unit kerja *Service Quality* yang bertugas untuk memastikan kualitas pelayanan yang diberikan oleh petugas bank kepada nasabah sudah sesuai dengan standar yang ditetapkan.

Untuk memastikan pelayanan yang berkualitas, cabang melakukan *role play* minimal 1 (satu) minggu sekali serta *Mystery Call* yang berkoordinasi dengan unit kerja *Service Quality*, *Mystery Shopper* yang dilakukan oleh unit kerja *Service Quality* maupun petugas yang ditunjuk oleh unit kerja tersebut. Selain itu, melalui unit *Service Quality*, Bank juga melakukan sosialisasi terkait kebijakan di bidang layanan.

## REPUTATION RISK

Reputational risk may arise as a result of negative news regarding the Bank's operations, or negative perceptions about the Bank.

In order to meet the need for adequate reputation risk management, the Bank, among others, has a Contact Center unit to provide banking information services and receive customer complaints/complaints. Information concerning the Bank's activities conveyed to the public/stakeholders by the Corporate Secretary and Bank officers at branch offices at any time..

In addition, reputation risk control carried out, among others, through monitoring by the Corporate Secretary Unit on news related to Bank Sinarmas in the mass media. The Bank actively carried out Corporate Social Responsibility in the fields of education and health.

In compliance with the regulatory provisions concerning Customer Complaints and Banking Mediation, including in the event of a crisis, the Bank implemented the principle of transparency in the procedures for handling customer complaints and resolving disputes in branch offices/division as well as with customers.

The Bank has a management information system for recording and administering customer complaints, especially those related to complaints regarding the Bank's products and services. This application helps the Bank to resolve complaints properly according to the Service Level Agreement (SLA).

Transparency of products offered to customers is in accordance with regulatory provisions regarding product transparency through the Bank's website, as well as efforts to improve customer service standards by conducting service excellence training for Bank officers. In addition, the Bank has a Service Quality division whose job ensured the quality of service provided by bank officers to customers is in accordance with the set standards.

In order to ensure quality services, branches carried out role play at least once a week as well as Mystery Call which coordinated with Service Quality division, Mystery Shopper carried out by Service Quality division and officers appointed by the division. In addition, through the Service Quality unit, the Bank conducted socialization related to policies in the service sector.

Tabel 01.a Pengungkapan Kuantitatif Struktur Permodalan Bank Umum  
Table 01.a Quantitative Disclosure on the Capital Structure of Public Bank

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

KOMPONEN MODAL CAPITAL COMPONENT		31 Desember 2020 31 December 2020	31 Desember 2019 31 December 2019
<b>I</b>	<b>Modal Inti (Tier 1)   Core Capital (Tier 1)</b>	<b>5.571.952</b>	<b>5.474.321</b>
<b>1</b>	<b>Modal Inti Utama/Common Equity Tier 1 (CET 1)   Common Equity Tier 1 (CET 1)</b>	<b>5.571.952</b>	<b>5.474.321</b>
<b>1.1</b>	<b>Modal disetor (Setelah dikurangi Treasury Stock)   Paid-in capital (after deducting Treasury Stock)</b>	<b>1.746.180</b>	<b>1.698.180</b>
<b>1.2</b>	<b>Cadangan Tambahan Modal   Additional Capital Reserves</b>	<b>4.165.734</b>	<b>4.052.414</b>
1.2.1	Faktor penambah   Enhancement Factors	4.351.060	4.409.435
1.2.1.1	Pendapatan komprehensif lainnya   Other comprehensive income	650.751	496.223
1.2.1.1.1	Selisih lebih penjabaran laporan keuangan Financial Statement translation positive difference	0	0
1.2.1.1.2	Potensi keuntungan dari peningkatan nilai wajar aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain Potential benefits from an increase in fair value of financial assets available for sale	257.007	102.480
1.2.1.1.3	Saldo surplus revaluasi aset tetap Fixed asset revaluation surplus balance	393.744	393.744
1.2.1.2	Cadangan tambahan modal lainnya Other disclosed reserves	3.700.309	3.913.211
1.2.1.2.1	Agio   Agio	2.368.655	2.116.655
1.2.1.2.2	Cadangan umum   General reserve	8.000	7.500
1.2.1.2.3	Laba tahun-tahun lalu   Previous year profit	1.205.132	1.782.304
1.2.1.2.4	Laba tahun berjalan   Current year profit	118.522	6.752
1.2.1.2.5	Dana setoran modal   Fund Capital Injection	0	0
1.2.1.2.6	Lainnya   Others	0	0
1.2.2	Faktor pengurang   Offsetting Factors	-185.327	-357.021
1.2.2.1	Pendapatan komprehensif lainnya   Other comprehensive income	-12.797	-12.797
1.2.2.1.1	Selisih kurang penjabaran laporan keuangan Financial Statement translation Offsetting difference	0	0
1.2.2.1.2	Potensi kerugian dari penurunan nilai wajar aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain Potential losses from impairment of fair value of financial assets measured at fair value through other comprehensive income	-12.797	-12.797
1.2.2.2	Cadangan tambahan modal lainnya Other disclosed reserves	-172.530	-344.225
1.2.2.2.1	Disagio   Disagio	0	0
1.2.2.2.2	Rugi tahun-tahun lalu   Previous year loss	0	0
1.2.2.2.3	Rugi tahun berjalan   Current year loss	0	0
1.2.2.2.4	Selisih kurang antara Penyisihan Penilaian Kualitas Aset (PPKA) dan Cadangan Kerugian Penurunan Nilai (CKPN) atas aset produktif Allowance for negative difference between Asset Quality Assessment (PPKA) and Allowance for Impairment Losses (CKPN) for productive assets	0	-115.448
1.2.2.2.5	Selisih kurang jumlah penyesuaian nilai wajar dari instrumen keuangan dalam Trading Book Negative difference for financial instruments fair value adjustments in the Trading Book	0	0
1.2.2.2.6	PPKA non-produktif   PPKA non-productive	-172.530	-228.776
1.2.2.2.7	Lainnya   Others	0	0

**Tabel 01.a Pengungkapan Kuantitatif Struktur Permodalan Bank Umum**  
**Table 01.a Quantitative Disclosure on the Capital Structure of Public Bank**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

KOMPONEN MODAL CAPITAL COMPONENT	31 Desember 2020 31 December 2020	31 Desember 2019 31 December 2019
<b>1.3 Kepentingan Non Pengendali yang dapat diperhitungkan   Predictable Non-controlling interests</b>	<b>0</b>	<b>0</b>
1.4 Faktor Pengurang Modal Inti Utama   Common Equity Tier 1 Offsetting Factors	339.961	276.273
1.4.1 Pajak Tangguhan   Deferred tax	54.930	0
1.4.2 <i>Goodwill</i>   Goodwill	0	0
1.4.3 Aset tidak Berwujud   Intangible assets	285.031	276.273
1.4.4 Penyertaan yang diperhitungkan sebagai faktor pengurang Eligible Inclusions as Offsetting factors	0	0
1.4.5 Kekurangan modal pada perusahaan anak asuransi Insufficient capital in the Company's insurance subsidiary	0	0
1.4.6 Eksposur sekuritisasi   Securitization exposure	0	0
1.4.7 Faktor Pengurang modal inti utama lainnya Other main core capital Offsetting factors	0	0
1.4.7.1 Penempatan dana pada instrumen AT 1 dan/atau Tier 2 pada bank lain Fund Placements in other bank's AT 1 and/or Tier 2 instruments	0	0
1.4.7.2 Kepemilikan silang pada entitas lain yang diperoleh berdasarkan peralihan karena hukum, hibah, atau hibah wasiat Cross-ownership in other entities acquired by transition due to law, grants, or probates	0	0
1.4.7.3 Eksposur yang menimbulkan Risiko Kredit akibat kegagalan <i>settlement</i> ( <i>settlement risk</i> ) - <i>Non Delivery Versus Payment</i> Exposures that give rise to Credit Risk due to failure in settlement (settlement risk) - Non Delivery Versus Payment	0	0
1.4.7.4 Eksposur di Perusahaan Anak yang melakukan kegiatan usaha berdasarkan prinsip syariah (apabila ada) Exposures in Subsidiary Companies that carry out business activities based on sharia principles (if any)	0	0
<b>2 Modal Inti Tambahan/Additional Tier 1 (AT-1)</b>	<b>0</b>	<b>0</b>
2.1 Instrumen yang memenuhi persyaratan AT1   Instruments that meet the requirements of AT 1	0	0
2.2 Agio/Disagio   Agio/Disagio	0	0
2.3 Faktor Pengurang modal inti tambahan   Deduction factor for additional core capital	0	0
2.3.1 Penempatan dana pada instrumen AT 1 dan/atau Tier 2 pada bank lain Instruments meeting AT-1 requirements AT-1	0	0
2.3.2 Kepemilikan silang pada entitas lain yang diperoleh berdasarkan peralihan karena hukum, hibah, atau hibah wasiat Cross-ownership in other entities acquired by transition due to law, grants, or probates	0	0
<b>II Modal Pelengkap (Tier 2)   Supplementary Capital (Tier 2)</b>	<b>292.736</b>	<b>228.253</b>

**Tabel 01.a Pengungkapan Kuantitatif Struktur Permodalan Bank Umum**  
**Table 01.a Quantitative Disclosure on the Capital Structure of Public Bank**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

KOMPONEN MODAL CAPITAL COMPONENT	31 Desember 2020	31 Desember 2019
	31 December 2020	31 December 2019
1 Instrumen modal dalam bentuk saham atau lainnya yang memenuhi persyaratan <i>Tier 2</i> Capital instruments in the form of shares or other eligible Tier 2	0	0
2 Agio/Disagio   Agio/Disagio	0	0
3 Cadangan umum PPKA atas aset produktif yang wajib dihitung (paling tinggi 1,25% ATMR Risiko Kredit) PPA general reserves for productive assets still to be established (at most 1.25% of ATMR Risk Ccredit)	292.736	228.253
4 Faktor Pengurang Modal Pelengkap   Supplementary Capital Offsetting Factors	0	0
4.1 <i>Sinking Fund</i>   Sinking Fund	0	0
4.2 Penempatan dana pada instrumen <i>Tier 2</i> pada bank lain Fund Placements in other bank's Tier 2 instruments	0	0
4.3 Kepemilikan silang pada entitas lain yang diperoleh berdasarkan peralihan karena hukum, hibah, atau hibah wasiat Cross-ownership in other entities acquired by transition due to law, grants, or probates	0	0
<b>Total Modal   Total Capital</b>	<b>5.864.688</b>	<b>5.702.573</b>

**Tabel 01.a Pengungkapan Kuantitatif Struktur Permodalan Bank Umum**  
**Table 01.a Quantitative Disclosure on the Capital Structure of Public Bank**

	31 Desember 2020 31 December 2020	31 Desember 2019 31 December 2019
<b>ASET TERTIMBANG MENURUT RISIKO (ATMR)   RISK WEIGHTED ASSETS (RWA)</b>		
ATMR RISIKO KREDIT   RWA for CREDIT RISKS	23.688.232	26.712.423
ATMR RISIKO PASAR   RWA for CREDIT RISKS	4.946.970	925.317
ATMR RISIKO OPERASIONAL   RWA for OPERATIONAL RISKS	5.668.202	5.281.034
<b>TOTAL ATMR   Total RWA</b>	<b>34.303.404</b>	<b>32.918.774</b>
<b>RASIO KPMM SESUAI PROFIL RISIKO (%)</b> KPMM RATIO BASED ON RISK PROFILE (%)	<b>9,00%</b>	<b>9,00%</b>
<b>ALOKASI PEMENUHAN KPMM SESUAI PROFIL RISIKO</b> ALLOCATION OF KPMM FULFILLMENT ACCORDING TO RISK PROFILE		
Dari CET1 (%)   From CET1 (%)	8,15%	8,31%
Dari AT1 (%)   From AT1 (%)	0,00%	0,00%
Dari <i>Tier 2</i> (%)   From Tier 2 (%)	0,85%	0,69%



(Dalam Jutaan Rupiah)  
(In Million Rupiah)

	31 Desember 2020 31 December 2020	31 Desember 2019 31 December 2019
<b>RASIO KPMM   KPMM RATIO</b>		
Rasio CET 1 (%)   CET 1 Ratio (%)	16,24%	16,63%
Rasio Tier 1 (%)   Tier 1 Ratio (%)	16,24%	16,63%
Rasio Tier 2 (%)   Tier 2 Ratio (%)	0,85%	0,69%
Rasio KPMM (%)   KPMM Ratio (%)	17,10%	17,32%
CET 1 UNTUK <i>BUFFER</i> (%)   CET 1 FOR <i>BUFFER</i> (%)	8,10%	8,32%
PERSENTASE <i>BUFFER</i> YANG WAJIB DIPENUHI OLEH BANK (%) BUFFER PERCENTAGE THAT MUST BE FULFILLED BY THE BANK (%)		
<i>Capital Conservation Buffer</i> (%)   Capital Conservation Buffer (%)	0,00%	0,00%
<i>Countercyclical Buffer</i> (%)   Countercyclical Buffer (%)	0,00%	0,00%
<i>Capital Surcharge</i> untuk bank sistemik (%)   Capital Surcharge for Systemic Bank (%)	0,00%	0,00%

**Tabel 01.a.1. Pengungkapan Tagihan Bersih Berdasarkan Wilayah - Bank secara Individu**  
**Tabel 01.a.1. Quantitative Disclosure on the Capital Structure of Public Bank**

		31 Desember 2020 31 December 2020					
No.	Kategori Portofolio Portfolio Category	Tagihan Bersih Berdasarkan Wilayah Net Receivables by Region					
		Wilayah-01 Region-01	Wilayah-02 Region-02	Wilayah-03 Region-03	Wilayah-04 Region-04	Wilayah-05 Region-05	Wilayah-06 Region-06
1	Tagihan kepada Pemerintah Receivables from Government	0	2.783.751	0	14.004.025	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	1.854.689	0	0
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	9	5	0	2.321.183	0	0
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	0	4.054	0	3.168	0	215
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0	0	0
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	414.129	594.666	28.536	338.238	14.101	602.746
9	Tagihan kepada Korporasi Receivables from Corporates	108.709	3.004.809	66.686	10.884.231	18.565	143.454
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables	2.324	6.336	9	136.143	1.041	11.844
11	Aset Lainnya Other Assets	0	0	0	5.380.014	0	0
<b>Total</b>		<b>525.171</b>	<b>6.393.621</b>	<b>95.231</b>	<b>34.921.692</b>	<b>33.708</b>	<b>758.259</b>

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2020  
31 December 2020

Tagihan Bersih Berdasarkan Wilayah  
Net Receivables by Region

	Wilayah-07 Region-07	Wilayah-08 Region-08	Wilayah-09 Region-09	Wilayah-10 Region-10	Wilayah-11 Region-11	Wilayah-12 Region-12	Wilayah-13 Region-13	Wilayah-14 Region-14	Total
	0	0	0	0	0	0	0	0	16.787.776
	0	0	0	0	0	0	0	0	1.854.689
	0	0	0	0	0	0	0	0	0
	0	750	0	2	0	3	0	0	2.321.952
	0	0	0	0	0	0	0	0	7.437
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	486.700	336.666	290.386	285.718	229.957	648	184.212	24.362	3.831.065
	73.676	132.546	41.961	125.801	277.041	4.436	70.243	74.232	15.026.390
	9.553	3.570	6.566	6.143	2.422	0	4.579	268	190.798
	0	0	0	0	0	0	0	0	5.380.014
	<b>569.928</b>	<b>473.533</b>	<b>338.913</b>	<b>417.663</b>	<b>509.420</b>	<b>5.086</b>	<b>259.034</b>	<b>98.863</b>	<b>45.400.122</b>

**Tabel 01.a.1. Pengungkapan Tagihan Bersih Berdasarkan Wilayah - Bank secara Individu**  
**Tabel 01.a.1. Quantitative Disclosure on the Capital Structure of Public Bank**

		31 Desember 2019 31 December 2019					
No.	Kategori Portofolio Portfolio Category	Tagihan Bersih Berdasarkan Wilayah Net Receivables by Region					
		Wilayah-01 Region-01	Wilayah-02 Region-02	Wilayah-03 Region-03	Wilayah-04 Region-04	Wilayah-05 Region-05	Wilayah-06 Region-06
1	Tagihan kepada Pemerintah Receivables from Government	0	1.149.608	0	5.990.652	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	309.905	0	0
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	1.388	5	1.825	1.459.587	0	11.687
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	0	5.816	0	11.853	0	80
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0	0	0
8	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	576.203	693.091	40.573	534.215	36.895	854.880
9	Tagihan kepada Korporasi Receivables from Corporates	123.849	3.314.053	46.960	13.325.373	24.787	142.786
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables	2.191	4.592	3.986	918.148	1.531	8.136
11	Aset Lainnya Other Assets	0	0	0	4.993.773	0	0
<b>Total</b>		<b>703.631</b>	<b>5.167.164</b>	<b>93.344</b>	<b>27.543.506</b>	<b>63.212</b>	<b>1.017.569</b>

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019  
31 December 2019

Tagihan Bersih Berdasarkan Wilayah  
Net Receivables by Region

	Wilayah-07 Region-07	Wilayah-08 Region-08	Wilayah-09 Region-09	Wilayah-10 Region-10	Wilayah-11 Region-11	Wilayah-12 Region-12	Wilayah-13 Region-13	Wilayah-14 Region-14	Total
	0	0	0	0	0	0	0	0	7.140.260
	0	0	0	0	0	0	0	0	309.905
	0	0	0	0	0	0	0	0	0
	0	750	0	2	0	3	343	0	1.475.589
	0	0	0	0	0	0	0	0	17.749
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	596.524	428.960	359.987	309.951	328.266	99.443	235.844	32.278	5.127.109
	78.234	154.312	47.947	95.064	279.599	16.555	41.808	70.779	17.762.105
	8.091	4.712	4.042	4.966	2.908	1.095	3.631	108	968.137
	0	0	0	0	0	0	0	0	4.993.773
	<b>682.849</b>	<b>588.734</b>	<b>411.976</b>	<b>409.983</b>	<b>610.773</b>	<b>117.096</b>	<b>281.626</b>	<b>103.165</b>	<b>37.794.628</b>

**Tabel 02.a.1. Pengungkapan Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak - Bank secara Individu**  
**Table 02.a.1. Disclosure of Net Claims by Remaining Contract Time-Bank Unconsolidated**

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020			
		Tagihan bersih berdasarkan Sisa Jangka Waktu Kontrak Net Receivables by Remaining Contract Time			
		≤1 tahun ≤1 year	>1 thn s.d. 3 thn >1 - 3 years	>3 thn s.d. 5 thn >3 - 5 years	>5 thn >5 years
1	Tagihan kepada Pemerintah Receivables from Government	11.503.645	0	0	5.284.131
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	1.854.689
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	2.173.772	100.838	0	47.341
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	0	223	3.436	3.778
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	3.773.108	25.943	14.316	17.699
9	Tagihan kepada Korporasi Receivables from Corporates	11.780.226	101.261	144.706	3.000.198
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables	190.798	0	0	0
11	Aset Lainnya Other Assets	0	0	0	0
<b>Total</b>		<b>29.421.548</b>	<b>228.265</b>	<b>162.459</b>	<b>10.207.836</b>



(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019  
31 December 2019

Tagihan bersih berdasarkan Sisa Jangka Waktu Kontrak  
Net Receivables by Remaining Contract Time

	Non-Kontraktual Non-Contractual	Total Total	≤1 tahun ≤1 year	>1 thn s.d. 3 thn >1 - 3 years	>3 thn s.d. 5 thn >3 - 5 years	>5 thn >5 years	Non-Kontraktual Non-Contractual	Total Total
	0	16.787.776	3.896.489	137.881	69.413	3.036.477	0	7.140.260
	0	1.854.689	0	14.390	0	295.515	0	309.905
	0	0	0	0	0	0	0	0
	0	2.321.952	374.725	75.792	344.305	680.766	0	1.475.589
	0	7.437	557	1.230	3.368	12.593	0	17.749
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	0	3.831.065	5.018.951	60.287	19.085	28.786	0	5.127.109
	0	15.026.390	14.268.197	361.024	511.140	2.621.744	0	17.762.105
	0	190.798	967.516	357	88	177	0	968.137
	5.380.014	5.380.014	0	0	0	0	4.993.773	4.993.773
	<b>5.380.014</b>	<b>45.400.122</b>	<b>24.526.435</b>	<b>650.962</b>	<b>947.399</b>	<b>6.676.059</b>	<b>4.993.773</b>	<b>37.794.628</b>

**Tabel 03.a.1. Pengungkapan Tagihan Bersih Berdasarkan Sektor Ekonomi - Bank secara Individu**  
**Tabel 03.a.1. Disclosure of Net Receivables by Economic Sector - Bank Only**

No.	Sektor Ekonomi Economic Sector	Tagihan kepada Pemerintah Receivables from Government	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions
<b>31 Desember 2020</b> 31 December 2020				
1	Pertanian, Kehutanan, dan Perikanan Agriculture, hunting and forestry	0	0	0
2	Pertambangan dan Penggalian Mining and excavation	0	0	0
3	Industri pengolahan Manufacturing	0	0	0
4	Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin Electricity, gas, steam/hot water and cold air Procurement	0	0	0
5	Pengelolaan Air, Pengelolaan Air Limbah, Pengelolaan dan Daur Ulang Sampah Water Management, Wastewater Management, Waste Management and Recycling	0	0	0
6	Konstruksi Construction	0	0	0
7	Perdagangan besar dan eceran; Reparasi dan Perawatan Mobil dan Sepeda Motor Wholesale and retail trade; Car and Motorcycle Repair and Maintenance	2.439.215	0	0
8	Pengangkutan dan Pergudangan Transportation and Warehousing	0	0	0
9	Penyediaan Akomodasi dan Penyediaan Makan Minum Provision of Accommodation and Provision of Food and Drink	0	0	0
10	Informasi dan Komunikasi Information and Communication	1.017.997	0	0
11	Aktivitas Keuangan dan Asuransi Financial and Insurance Activities	13.330.565	1.854.689	0
12	Real Estate Real Estate	0	0	0
13	Aktivitas Profesi, Ilmiah, dan Teknis Professional, Scientific, and Technical Activities	0	0	0
14	Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, Agen Perjalanan, dan Penunjang Usaha Lainnya Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Supports	0	0	0
15	Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib Mandatory Government Administration, Defense and Social Security	0	0	0
16	Pendidikan Education	0	0	0
17	Aktivitas Kesehatan Manusia dan Aktivitas Sosial Health and Social Activities	0	0	0
18	Kesenian, Hiburan, dan Rekreasi Arts, Entertainment and Recreation	0	0	0
19	Aktivitas Jasa Lainnya Other Service Activities	0	0	0
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja Household Activities as an Employer	0	0	0
21	Aktivitas Badan Internasional dan Badan Ekstra Internasional Lainnya Activities of International Agencies and Other International Extraordinary Agencies	0	0	0
22	Bukan Lapangan Usaha Non Business Activities	0	0	0
23	Lainnya Others	0	0	0
<b>Total</b>		<b>16.787.776</b>	<b>1.854.689</b>	<b>0</b>

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

Tagihan kepada Bank Receivables from Banks	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	Kredit Pegawai/ Pensiunan Employee/ Pensioner Loans	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	Tagihan kepada Korporasi Receivables from Corporates	Tagihan yang Telah Jatuh Tempo Past Due Receivables	Aset Lainnya Other Assets
<b>31 Desember 2020</b> 31 December 2020							
0	0	0	0	351.518	1.810.348	841	0
0	0	0	0	968	300.847	82.052	0
0	0	0	0	278.093	2.272.794	1.306	0
0	0	0	0	1.241	364.705	0	0
0	0	0	0	0	0	0	0
0	0	0	0	6.382	126.231	14.146	0
0	58	0	0	826.123	3.266.521	9.301	0
0	0	0	0	19.853	1.220.308	270	0
0	0	0	0	76.754	42.470	14.512	0
0	0	0	0	10.062	47.978	0	0
2.321.952	0	0	0	39.829	3.550.064	259	0
0	0	0	0	12.680	1.372.220	25.765	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	864	0	0	0
0	0	0	0	3.232	2.553	15	0
0	0	0	0	8.624	148.500	0	0
0	0	0	0	107.836	431.802	479	0
0	0	0	0	0	0	0	0
0	7.379	0	0	1.985.303	35.534	40.613	0
0	0	0	0	0	0	0	0
0	0	0	0	99.800	29.111	0	0
0	0	0	0	1.903	4.406	1.239	5.380.014
<b>2.321.952</b>	<b>7.437</b>	<b>0</b>	<b>0</b>	<b>3.831.065</b>	<b>15.026.390</b>	<b>190.798</b>	<b>5.380.014</b>

**Tabel 03.a.1. Pengungkapan Tagihan Bersih Berdasarkan Sektor Ekonomi - Bank secara Individu**  
**Tabel 03.a.1. Disclosure of Net Receivables by Economic Sector - Bank Only**

No.	Sektor Ekonomi Economic Sector	Tagihan kepada Pemerintah Receivables from Government	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions
<b>31 Desember 219</b> 31 December 2019				
1	Pertanian, Kehutanan, dan Perikanan Agriculture, hunting and forestry	0	0	0
2	Pertambangan dan Penggalian Mining and excavation	0	0	0
3	Industri pengolahan Manufacturing	0	0	0
4	Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin Electricity, gas, steam/hot water and cold air Procurement	0	0	0
5	Pengelolaan Air, Pengelolaan Air Limbah, Pengelolaan dan Daur Ulang Sampah Water Management, Wastewater Management, Waste Management and Recycling	0	0	0
6	Konstruksi Construction	0	0	0
7	Perdagangan besar dan eceran; Reparasi dan Perawatan Mobil dan Sepeda Motor Wholesale and retail trade; Car and Motorcycle Repair and Maintenance	803.625	0	0
8	Pengangkutan dan Pergudangan Transportation and Warehousing	0	0	0
9	Penyediaan Akomodasi dan Penyediaan Makan Minum Provision of Accommodation and Provision of Food and Drink	0	0	0
10	Informasi dan Komunikasi Information and Communication	0	0	0
11	Aktivitas Keuangan dan Asuransi Financial and Insurance Activities	6.336.635	309.905	0
12	Real Estate Real Estate	0	0	0
13	Aktivitas Profesi, Ilmiah, dan Teknis Professional, Scientific, and Technical Activities	0	0	0
14	Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, Agen Perjalanan, dan Penunjang Usaha Lainnya Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Supports	0	0	0
15	Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib Mandatory Government Administration, Defense and Social Security	0	0	0
16	Pendidikan Education	0	0	0
17	Aktivitas Kesehatan Manusia dan Aktivitas Sosial Health and Social Activities	0	0	0
18	Kesenian, Hiburan, dan Rekreasi Arts, Entertainment and Recreation	0	0	0
19	Aktivitas Jasa Lainnya Other Service Activities	0	0	0
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja Household Activities as an Employer	0	0	0
21	Aktivitas Badan Internasional dan Badan Ekstra Internasional Lainnya Activities of International Agencies and Other International Extraordinary Agencies	0	0	0
22	Bukan Lapangan Usaha Non Business Activities	0	0	0
23	Lainnya Others	0	0	0
<b>Total</b>		<b>7.140.260</b>	<b>309.905</b>	<b>0</b>

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

Tagihan kepada Bank Receivables from Banks	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	Kredit Pegawai/ Pensiunan Employee/ Pensioner Loans	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	Tagihan kepada Korporasi Receivables from Corporates	Tagihan yang Telah Jatuh Tempo Past Due Receivables	Aset Lainnya Other Assets
<b>31 Desember 2019</b> 31 December 2019							
0	0	0	0	351.687	1.856.191	723	0
0	0	0	0	1.901	555.899	172	0
0	0	0	0	291.306	2.284.758	3.072	0
0	0	0	0	2.367	395.278	0	0
0	0	0	0	0	0	0	0
0	0	0	0	10.161	228.536	9.569	0
0	0	0	0	743.814	3.803.648	566.468	0
0	0	0	0	27.282	1.765.405	142	0
0	0	0	0	69.881	81.580	994	0
0	0	0	0	0	0	0	0
1.475.589	0	0	0	86.387	4.362.382	124.004	0
0	0	0	0	28.327	1.669.091	219.637	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	17.749	0	0	3.292.168	31.856	42.696	0
0	0	0	0	0	0	0	0
0	0	0	0	107.727	49.058	0	0
0	0	0	0	2.968	87.789	10	4.993.773
<b>1.475.589</b>	<b>17.749</b>	<b>0</b>	<b>0</b>	<b>5.127.109</b>	<b>17.762.105</b>	<b>968.137</b>	<b>4.993.773</b>

**Tabel 04.a.1. Pengungkapan Tagihan dan Pencadangan Berdasarkan Wilayah - Bank secara Individu**  
**Tabel 04.a.1. Quantitative Disclosure on the Capital Structure of Public Bank**

No.	Keterangan Description	31 Desember 2020 31 December 2020					
		Wilayah Region					
		Wilayah-01 Region-01	Wilayah-02 Region-02	Wilayah-03 Region-03	Wilayah-04 Region-04	Wilayah-05 Region-05	Wilayah-06 Region-06
1	Tagihan Gross Receivables	540.038	6.785.001	100.923	36.985.273	35.913	789.193
2	Tagihan yang mengalami peningkatan dan pemburukan risiko kredit (Stage 2 dan Stage 3) Receivables with increased and worsening credit risk (Stage 2 and 3)	4.217	14.278	29	718.930	2.606	17.641
	a. Belum jatuh tempo Impaired	0	372	0	477	0	0
	b. Telah jatuh tempo Impaired	4.217	13.906	29	718.453	2.606	17.641
3	Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 1 Allowance for impairment losses - Stage 1	9.538	59.484	1.210	128.230	321	9.558
4	Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 2 Allowance for impairment losses - Stage 2	2.758	289.867	632	388.611	264	10.251
5	Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 3 Allowance for impairment losses - Stage 3	1.936	68.465	19	702.415	1.574	7.375
6	Tagihan yang dihapus buku Receivables written-off	97.975	58.320	28.705	2.942.210	40.036	132.478

\* Sesuai dengan Surat Edaran OJK No. 9/SEOJK.03/2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional, untuk posisi Laporan Desember 2020 Bank dapat mengosongkan periode tahun sebelumnya.

**Tabel 04.a.1. Pengungkapan Tagihan dan Pencadangan Berdasarkan Wilayah - Bank secara Individu**  
**Tabel 04.a.1. Quantitative Disclosure on the Capital Structure of Public Bank**

No.	Keterangan Description	31 Desember 2019 31 December 2019					
		Wilayah Region					
		Wilayah-01 Region-01	Wilayah-02 Region-02	Wilayah-03 Region-03	Wilayah-04 Region-04	Wilayah-05 Region-05	Wilayah-06 Region-06
1	Tagihan Gross Receivables						
2	Tagihan yang mengalami peningkatan dan pemburukan risiko kredit (Stage 2 dan Stage 3) Receivables with increased and worsening credit risk (Stage 2 and 3)						
	a. Belum jatuh tempo Impaired						
	b. Telah jatuh tempo Impaired						
3	Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 1 Allowance for impairment losses - Stage 1						
4	Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 2 Allowance for impairment losses - Stage 2						
5	Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 3 Allowance for impairment losses - Stage 3						
6	Tagihan yang dihapus buku Receivables written-off						

\* Sesuai dengan Surat Edaran OJK No. 9/SEOJK.03/2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional, untuk posisi Laporan Desember 2020 Bank dapat mengosongkan periode tahun sebelumnya.



(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2020  
31 December 2020

Wilayah Region									
Wilayah-07 Region-07	Wilayah-08 Region-08	Wilayah-09 Region-09	Wilayah-10 Region-10	Wilayah-11 Region-11	Wilayah-12 Region-12	Wilayah-13 Region-13	Wilayah-14 Region-14	Total	
604.849	505.584	355.777	441.421	520.699	6.033	270.499	101.872	48.043.075	
19.262	5.973	11.886	10.871	4.465	0	7.560	825	818.543	
0	0	366	0	0	0	0	0	1.215	
19.262	5.973	11.520	10.871	4.465	0	7.560	825	817.328	
6.484	7.010	4.696	6.950	6.308	22	3.662	1.472	244.944	
7.523	4.485	5.132	3.259	2.735	0	3.209	363	719.089	
10.199	2.514	5.360	4.646	2.202	0	2.951	578	810.236	
79.560	48.938	28.899	52.750	42.212	5.028	437.400	6.028	4.000.540	

\* Based on the OJK Circular No. 9/SEOJK.03/2020 regarding Transparency and Publication of Conventional Commercial Bank Reports, for the position of the December 2020 Report the Bank can leave the previous year's period blank.

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019  
31 December 2019

Wilayah Region									
Wilayah-07 Region-07	Wilayah-08 Region-08	Wilayah-09 Region-09	Wilayah-10 Region-10	Wilayah-11 Region-11	Wilayah-12 Region-12	Wilayah-13 Region-13	Wilayah-14 Region-14	Total	

\* Based on the OJK Circular No. 9/SEOJK.03/2020 regarding Transparency and Publication of Conventional Commercial Bank Reports, for the position of the December 2020 Report the Bank can leave the previous year's period blank.

**Tabel 05.a.1. Pengungkapan Tagihan dan Pencadangan Berdasarkan Sektor Ekonomi - Bank secara Individu**  
**Tabel 05.a.1. Disclosure of Gross Receivables and Allowances by Economic Sector - Bank Only**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Sektor Ekonomi Economic Sector	Tagihan Gross Receivables	Tagihan yang mengalami penurunan nilai ( <i>impaired</i> ) Impaired receivables		Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 1 Allowance for Impairment Losses - Stage 1	Cadangan Kerugian Penurunan Nilai (CKPN) Stage 2 Allowance for Impairment Losses - Stage 2	Cadangan Kerugian Penurunan Nilai (CKPN) Stage 3 Allowance for Impairment Losses - Stage 3	Tagihan yang dihapus buku Receivables written-off
			Belum Jatuh Tempo Non Past Due	Telah jatuh tempo Past Due				
<b>31 Desember 2020   31 December 2020</b>								
1	Pertanian, Kehutanan, dan Perikanan Agriculture, hunting and forestry	2.212.971	10	1.709	20.114	2.851	999	2.236
2	Pertambangan dan Penggalian Mining and excavation	493.153	0	190.284	55	872	108.233	134.582
3	Industri pengolahan Manufacturing	2.753.357	0	3.632	18.020	144.122	2.682	45.412
4	Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin Electricity, gas, steam/hot water and cold air Procurement	369.799	0	0	3.849	3	0	0
5	Pengelolaan Air, Pengelolaan Air Limbah, Pengelolaan dan Daur Ulang Sampah Water Management, Wastewater Management, Waste Management and Recycling	0	0	0	0	0	0	0
6	Konstruksi Construction	180.259	0	36.162	1.919	94	22.016	36.296
7	Perdagangan besar dan eceran; Reparasi dan Perawatan Mobil dan Sepeda Motor Wholesale and retail trade; Car and Motorcycle Repair and Maintenance	7.187.244	443	31.231	61.471	488.769	23.877	2.290.058
8	Pengangkutan dan Pergudangan Transportation and Warehousing	1.308.218	0	548	12.728	969	278	14.301
9	Penyediaan Akomodasi dan Penyediaan Makan Minum Provision of Accommodation and Provision of Food and Drink	153.606	11	29.615	674	3.272	15.335	43.134
10	Informasi dan Komunikasi Information and ommunication	0	0	0	0	0	0	3.521
11	Aktivitas Keuangan dan Asuransi Financial and Insurance Activities	22.877.139	274	526	19.010	813	122.810	307.594
12	<i>Real Estate</i> Real Estate	1.963.679	0	454.159	68.288	53.300	428.434	80.750
13	Aktivitas Profesi, Ilmiah, dan Teknis Professional, Scientific, and Technical Activities	0	0	0	0	0	0	0
14	Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, Agen Perjalanan, dan Penunjang Usaha Lainnya Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Supports	0	0	0	0	0	0	18.312
15	Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib Mandatory Government Administration, Defense and Social Security	879	0	0	15	0	0	0
16	Pendidikan Education	6.018	0	31	10	160	16	0
17	Aktivitas Kesehatan Manusia dan Aktivitas Sosial Health and Social Activities	159.083	0	0	1.588	143	0	599
18	Kesenian, Hiburan, dan Rekreasi Arts, Entertainment and Recreation	550.294	0	972	5.594	3.368	636	285.941
19	Aktivitas Jasa Lainnya Other Services Activities	0	0	0	0	0	0	19
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja Household Activities as an Employer	2.145.519	0	64.786	31.231	20.194	28.485	714
21	Aktivitas Badan Internasional dan Badan Ekstra Internasional Lainnya Activities of International Agencies and Other International Extraordinary Agencies	0	0	0	0	0	0	0
22	Bukan Lapangan Usaha Non Business Activities	236.042	477	0	294	38	305	32.619
23	Lainnya Others	5.445.815	0	3.673	84	121	56.129	704.451
<b>Total</b>		<b>48.043.075</b>	<b>1.215</b>	<b>817.328</b>	<b>244.944</b>	<b>719.089</b>	<b>810.236</b>	<b>4.000.540</b>

**Tabel 05.a.1. Pengungkapan Tagihan dan Pencadangan Berdasarkan Sektor Ekonomi - Bank secara Individu**  
**Tabel 05.a.1. Disclosure of Gross Receivables and Allowances by Economic Sector - Bank Only**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Sektor Ekonomi Economic Sector	Tagihan Gross Receivables	Tagihan yang mengalami penurunan nilai ( <i>impaired</i> ) Impaired receivables		Cadangan Kerugian Penurunan Nilai (CKPN) - Stage 1 Allowance for Impairment Losses - Stage 1	Cadangan Kerugian Penurunan Nilai (CKPN) Stage 2 Allowance for Impairment Losses - Stage 2	Cadangan Kerugian Penurunan Nilai (CKPN) Stage 3 Allowance for Impairment Losses - Stage 3	Tagihan yang dihapus buku Receivables written-off
			Belum Jatuh Tempo Non Past Due	Telah jatuh tempo Past Due				
<b>31 Desember 2019   31 December 2019</b>								
1	Pertanian, Kehutanan, dan Perikanan Agriculture, hunting and forestry	2.235.763	96	1.785				1.867
2	Pertambangan dan Penggalian Mining and excavation	572.718	246	246				121.463
3	Industri pengolahan Manufacturing	2.609.497	56	7.047				25.283
4	Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin Electricity, gas, steam/hot water and cold air Procurement	397.655	0	0				0
5	Pengelolaan Air, Pengelolaan Air Limbah, Pengelolaan dan Daur Ulang Sampah Water Management, Wastewater Management, Waste Management and Recycling	0	0	0				0
6	Konstruksi Construction	286.986	0	10.689				34.763
7	Perdagangan besar dan eceran; Reparasi dan Perawatan Mobil dan Sepeda Motor Wholesale and retail trade; Car and Motorcycle Repair and Maintenance	6.570.482	801	988.866				1.375.591
8	Pengangkutan dan Pergudangan Transportation and Warehousing	1.808.280	0	251				1.075
9	Penyediaan Akomodasi dan Penyediaan Makan Minum Provision of Accommodation and Provision of Food and Drink	155.126	31	1.983				41.656
10	Informasi dan Komunikasi Information and ommunication	0	0	0				0
11	Aktivitas Keuangan dan Asuransi Financial and Insurance Activities	13.439.503	722	148.410				82.895
12	<i>Real Estate</i> Real Estate	2.263.493	0	427.000				69.899
13	Aktivitas Profesi, Ilmiah, dan Teknis Professional, Scientific, and Technical Activities	0	0	0				0
14	Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, Agen Perjalanan, dan Penunjang Usaha Lainnya Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Supports	0	0	0				0
15	Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib Mandatory Government Administration, Defense and Social Security	0	0	0				0
16	Pendidikan Education	6.302	0	0				0
17	Aktivitas Kesehatan Manusia dan Aktivitas Sosial Health and Social Activities	161.311	0	53				616
18	Kesenian, Hiburan, dan Rekreasi Arts, Entertainment and Recreation	539.250	112	1.493				296.019
19	Aktivitas Jasa Lainnya Other Services Activities	0	0	0				0
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja Household Activities as an Employer	3.500.779	0	83.560				1.716
21	Aktivitas Badan Internasional dan Badan Ekstra Internasional Lainnya Activities of International Agencies and Other International Extraordinary Agencies	0	0	0				0
22	Bukan Lapangan Usaha Non Business Activities	285.999	274	0				31.996
23	Lainnya Others	5.192.378	0	32				399.620
<b>Total</b>		<b>40.025.521</b>	<b>2.338</b>	<b>1.671.414</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2.484.458</b>

**Tabel 06.a.1. Pengungkapan Rincian Mutasi Cadangan Kerugian Penurunan Nilai - Bank secara Individu**  
**Table 06.a.1. Disclosure of Changes in Impairment Reserves-Bank Unconsolidated**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Keterangan Description	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Stage 1 Stage 1	Stage 2 Stage 2	Stage 3 Stage 3	Stage 1 Stage 1	Stage 2 Stage 2	Stage 3 Stage 3
1	Saldo awal CKPN Opening Impairment Reserves Balance	381.959	527.609	1.085.976			
2	Pembentukan (pemulihan) CKPN pada periode berjalan (Net) Allocation (Recovery) of Impairment Reserves in the Current Period - Net	-135.862	190.468	1.392.734			
	2.a. Pembentukan CKPN pada periode berjalan Allocation of Impairment Reserves in Current Period	-135.862	177.858	1.323.666			
	2.b. Pemulihan CKPN pada periode berjalan Recovery of Impairment Reserves in Current Period	0	12.610	69.068			
3	CKPN yang digunakan untuk melakukan hapus buku atas tagihan pada periode berjalan Impairment Reserves used to Cover Write-Offs in Current Period	0	0	-1.668.612			
4	Pembentukan (pemulihan) lainnya pada periode berjalan Other Allocation (Recovery) in Current Period	-2	0	0			
	<b>Saldo akhir CKPN</b> <b>Closing Impairment Reserves Balance</b>	<b>246.094</b>	<b>718.077</b>	<b>810.097</b>			

\* Sesuai dengan Surat Edaran OJK No. 9/SEOJK.03/2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional, untuk posisi Laporan Desember 2020 Bank dapat mengosongkan periode tahun sebelumnya.

\* Based on OJK Circular No. 9/SEOJK.03/2020 regarding Transparency and Publication of Conventional Commercial Bank Reports, for the position of the December 2020 Report the Bank can leave the previous year blank.

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**Tabel 07.a.1. Pengungkapan Tagihan Bersih Berdasarkan Kategori Portofolio dan Skala Peringkat - Bank secara Individu**  
**Tabel 07.a.1. Disclosure of Net Claims by Portfolio Category and Rating-Bank Unconsolidated**

		31 Desember 2020 31 December 2020					
		Tagihan Bersih Net Receivables					
No.	Kategori Portofolio Portfolio Category	Lembaga Pemeringkat Rating Agencies	Peringkat Jangka panjang Long Term Rating				
		Standard and Poor's	AAA	AA+ s.d AA- AA+ to AA-	A+ s.d A- A+ to A-	BBB+ s.d BBB- BBB+ to BBB-	BB+ s.d BB- BB+ to BB-
		Fitch Ratings	AAA	AA+ s.d AA- AA+ to AA-	A+ s.d A- A+ to A-	BBB+ s.d BBB- BBB+ to BBB-	BB+ s.d BB- BB+ to BB-
		Moody's	Aaa	Aa1 s.d Aa3 Aa1 to Aa3	A1 s.d A3 A1 to A3	Baa1 s.d Baa3 Baa1 to Baa3	Ba1 s.d Ba3 Ba1 to Ba3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn) AA+(idn) to AA-(idn)	A+(idn) s.d A-(idn) A+(idn) to A-(idn)	BBB+(idn) s.d BBB-(idn) BBB+(idn) to BBB- (idn)	BB+(idn) s.d BB-(idn) BB+(idn) to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA- idAA+ to idAA-	idA+ s.d id A- idA+ to id A-	id BBB+ s.d id id BBB- id BBB+ to id BBB-	id BB+ s.d id id BB- id BB+ to id BB-
1	Tagihan kepada Pemerintah Receivables from Government		0	0	0	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities		0	0	0	1.287.237	0
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks		47.338	39.693	1.382.305	477.038	0
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties		0	0	0	0	0
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties		0	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans		0	0	0	0	0
8	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios		0	0	0	0	0
9	Tagihan kepada Korporasi Receivables from Corporates		20.799	252.739	89.059	129.696	120.428
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables		0	0	0	0	0
11	Aset Lainnya Other Assets		0	0	0	0	0
<b>Total</b>			<b>68.138</b>	<b>292.432</b>	<b>1.471.364</b>	<b>1.893.972</b>	<b>120.428</b>



(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2020 31 December 2020									
Tagihan Bersih Net Receivables									
		Peringkat Jangka Pendek Short Term Rating							
B+ s.d B- B+ to B-	Kurang dari B- Below B-	A-1	A-2	A-3	Kurang dari A-3 Below A-3				
B+ s.d B- B+ to B-	Kurang dari B- Below B-	F1+ s.d F1 F1+ to F1	F2	F3	Kurang dari F-3 Below F-3			Tanpa Peringkat Unrated	Total
B1 s.d B3 B1 to B3	Kurang dari B3 Below B3	P-1	P-2	P-3	Kurang dari P-3 Below P-3				
B+(idn) s.d B-(idn) B+(idn) to B-(idn)	Kurang dari B-(idn) Below B-(idn)	F1+(idn) s.d F1(idn) F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Kurang dari F3(idn) Below F3(idn)				
id B+ s.d id B- idB+ to idB-	Kurang dari idB- Below idB-	idA1	idA2	idA3 s.d id A4 idA3 to idA4	Kurang dari idA4 Below idA4				
0	0	0	0	0	0			16.787.776	16.787.776
0	0	0	0	0	0			567.452	1.854.689
0	0	0	0	0	0			0	0
0	0	0	0	0	0			375.577	2.321.952
0	0	0	0	0	0			7.437	7.437
0	0	0	0	0	0			0	0
0	0	0	0	0	0			0	0
0	0	0	0	0	0			3.831.065	3.831.065
0	0	0	0	0	0			14.413.669	15.026.390
0	0	0	0	0	0			190.798	190.798
0	0	0	0	0	0			5.380.014	5.380.014
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>41.553.789</b>	<b>45.400.122</b>

**Tabel 07.a.1. Pengungkapan Tagihan Bersih Berdasarkan Kategori Portofolio dan Skala Peringkat - Bank secara Individu**  
**Tabel 07.a.1. Disclosure of Net Claims by Portfolio Category and Rating-Bank Unconsolidated**

		31 Desember 2019 31 December 2019					
		Tagihan Bersih Net Receivables					
No.	Kategori Portofolio Portfolio Category	Lembaga Pemeringkat Rating Agencies	Peringkat Jangka panjang Long Term Rating				
		Standard and Poor's	AAA	AA+ s.d AA- AA+ to AA-	A+ s.d A- A+ to A-	BBB+ s.d BBB- BBB+ to BBB-	BB+ s.d BB- BB+ to BB-
		Fitch Ratings	AAA	AA+ s.d AA- AA+ to AA-	A+ s.d A- A+ to A-	BBB+ s.d BBB- BBB+ to BBB-	BB+ s.d BB- BB+ to BB-
		Moody's	Aaa	Aa1 s.d Aa3 Aa1 to Aa3	A1 s.d A3 A1 to A3	Baa1 s.d Baa3 Baa1 to Baa3	Ba1 s.d Ba3 Ba1 to Ba3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn) AA+(idn) to AA-(idn)	A+(idn) s.d A-(idn) A+(idn) to A-(idn)	BBB+(idn) s.d BBB-(idn) BBB+(idn) to BBB- (idn)	BB+(idn) s.d BB-(idn) BB+(idn) to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA- idAA+ to idAA-	idA+ s.d id A- idA+ to id A-	id BBB+ s.d id id BBB- id BBB+ to id BBB-	id BB+ s.d id id BB- id BB+ to id BB-
1	Tagihan kepada Pemerintah Receivables from Government		0	0	0	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities		120.178	0	29.048	160.679	0
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks		0	47.288	437.396	479.445	248.249
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties		0	0	0	0	0
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties		0	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans		0	0	0	0	0
8	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios		0	0	0	0	0
9	Tagihan kepada Korporasi Receivables from Corporates		831.300	45.126	155.300	13.110	0
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables		0	0	0	0	0
11	Aset Lainnya Other Assets		0	0	0	0	0
<b>Total</b>			<b>951.478</b>	<b>92.414</b>	<b>621.744</b>	<b>653.235</b>	<b>248.249</b>

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019  
31 December 2019

Tagihan Bersih  
Net Receivables

		Peringkat Jangka Pendek Short Term Rating				Tanpa Peringkat Unrated	Total
B+ s.d B- B+ to B-	Kurang dari B- Below B-	A-1	A-2	A-3	Kurang dari A-3 Below A-3		
B+ s.d B- B+ to B-	Kurang dari B- Below B-	F1+ s.d F1 F1+ to F1	F2	F3	Kurang dari F-3 Below F-3		
B1 s.d B3 B1 to B3	Kurang dari B3 Below B3	P-1	P-2	P-3	Kurang dari P-3 Below P-3		
B+(idn) s.d B-(idn) B+(idn) to B-(idn)	Kurang dari B-(idn) Below B-(idn)	F1+(idn) s.d F1(idn) F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Kurang dari F3(idn) Below F3(idn)		
id B+ s.d id B- idB+ to idB-	Kurang dari idB- Below idB-	idA1	idA2	idA3 s.d id A4 idA3 to idA4	Kurang dari idA4 Below idA4		
0	0	0	0	0	0	7.140.260	7.140.260
0	0	0	0	0	0	0	309.905
0	0	0	0	0	0	0	0
75	0	0	0	0	0	263.135	1.475.589
0	0	0	0	0	0	17.749	17.749
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	5.127.109	5.127.109
0	0	0	0	0	0	16.717.269	17.762.105
0	0	0	0	0	0	968.137	968.137
0	0	0	0	0	0	4.993.773	4.993.773
75	0	0	0	0	0	35.227.433	37.794.628

**Tabel 08.a.1. Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Individu Bank**  
**Table 08.a.1. Disclosure of Net Claims by Risk Weighting after Calculating Effect of Credit Risk Mitigation-Bank Unconsolidated**

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020									ATMR RWA	Beban Modal (9%*) Capital Charge*)
		Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Credit Risk Mitigation Impact										
		0%	20%	25%	35%	50%	75%	100%	150%	Lainnya Others		
<b>A</b>	<b>Eksposur Laporan Posisi Keuangan</b> Exposure of Financial Position Statements											
1	Tagihan kepada Pemerintah Receivables from Government	15.747.776	0	0	0	0	0	0	0	0	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0	1.854.689	0	0	0	0	927.345	83.461
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	2	2.304.227	0	0	7	0	0	0	0	460.849	41.476
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	0	3.168	215	4.054	0	0	0	0	0	2.196	198
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0	0	0	0	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0	0	0	0	0	0	0	0
8	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	14.489	0	0	0	0	3.707.529	0	0	0	2.780.647	250.258
9	Tagihan kepada Korporasi Receivables from Corporates	583.541	273.538	0	0	90.012	0	13.361.130	0	0	13.460.844	1.211.476
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables	0	0	0	0	0	0	363	190.435	0	286.015	25.741
11	Aset Lainnya Other Assets	0	0	0	0	0	0	0	0	5.380.014	5.183.169	466.485
	<b>Total Eksposur Neraca</b> <b>Total On Balance Sheet Exposures</b>	<b>16.345.809</b>	<b>2.580.933</b>	<b>215</b>	<b>4.054</b>	<b>1.944.709</b>	<b>3.707.529</b>	<b>13.361.494</b>	<b>190.435</b>	<b>5.380.014</b>	<b>23.101.065</b>	<b>2.079.096</b>
<b>B</b>	<b>Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif</b> Commitments/Contingencies Liabilities Exposures on Off Balance Sheet Transactions											
1	Tagihan kepada Pemerintah Receivables from Government	0	0	0	0	0	0	0	0	0	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0	0	0	0	0	0	0	0
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	17.716	0	0	0	0	0	0	0	0	0	0
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	0	0	0	0	0	0	0	0	0	0	0
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0	0	0	0	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0	0	0	0	0	0	0	0
8	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	14.152	0	0	0	0	94.895	0	0	0	71.171	6.405
9	Tagihan kepada Korporasi Receivables from Corporates	202.188	0	0	0	0	0	515.980	0	0	515.980	46.438
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables	0	0	0	0	0	0	0	0	0	0	0
	<b>Total Eksposur TRA</b> <b>Total Off Balance Sheet Exposures</b>	<b>234.056</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>94.895</b>	<b>515.980</b>	<b>0</b>	<b>0</b>	<b>587.152</b>	<b>52.844</b>

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019 31 December 2019											ATMR RWA	Beban Modal (9%*) Capital Charge*)
Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Credit Risk Mitigation Impact												
0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Lainnya Others		
6.924.661	0	0	0	0	0	0	0	0	0	0	0	0
0	120.178	0	0	0	0	189.727	0	0	0	0	118.899	10.701
0	0	0	0	0	0	0	0	0	0	0	0	0
3	1.076.030	0	0	0	0	398.806	0	0	0	0	414.609	37.315
0	2.668	8	15.073	0	0	0	0	0	0	0	5.848	526
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
11.183	0	0	0	0	0	0	4.986.592	0	0	0	3.739.944	336.595
623.871	876.426	0	0	0	0	156.230	0	15.020.008	0	0	15.273.408	1.374.607
409	0	0	0	0	0	0	0	1.545	966.183	0	1.450.820	130.574
0	0	0	0	0	0	0	0	0	0	4.993.773	4.799.783	431.980
7.560.127	2.075.302	8	15.073	0	0	744.764	4.986.592	15.021.553	966.183	4.993.773	25.803.311	2.322.298
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
750	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
26.476	0	0	0	0	0	0	102.858	0	0	0	77.143	6.943
251.565	0	0	0	0	0	0	0	834.005	0	0	834.005	75.060
0	0	0	0	0	0	0	0	0	0	0	0	0
278.791	0	0	0	0	0	0	102.858	834.005	0	0	911.148	82.003

**Table 08.a.1. Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Individu Bank**  
**Table 08.a.1. Disclosure of Net Claims by Risk Weighting after Calculating Effect of Credit Risk Mitigation-Bank Unconsolidated**

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020									ATMR RWA	Beban Modal (9%*) Capital Charge*)
		Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Credit Risk Mitigation Impact										
		0%	20%	25%	35%	50%	75%	100%	150%	Lainnya Others		
<b>C</b>	<b>Eksposur Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)</b> <b>Counterparty Credit Risk Exposures</b>											
1	Tagihan kepada Pemerintah Receivables from Government	1,040,000	0	0	0	0	0	0	0	0	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0	0	0	0	0	0	0	0
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	0	0	0	0	0	0	0	0	0	0	0
5	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	0	0	0	0	0	0	0	0	0	0	0
6	Tagihan kepada Korporasi Receivables from Corporates	0	0	0	0	0	0	0	0	0	0	0
	<b>Total Eksposur Akibat Kegagalan Pihak Lawan</b> <b>Total Counterparty Credit Risk Exposures</b>	<b>1,040,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<p>*) Beban Modal dihitung berdasarkan KPMM sesuai Profil RISIKO periode Des 2019            **) Beban Modal dihitung berdasarkan KPMM sesuai Profil RISIKO periode Des 2020            *) Capital Expense is calculated based on KPMM in accordance to Risk Profile of December 2019 period            **) Capital Expense is calculated based on KPMM in accordance to Risk Profile of December 2020 period</p>												

**Table 09.a.1. Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit - Bank secara Individu**  
**Table 09.a.1. Disclosure of Net Claims and Credit Risk Mitigation Techniques-Bank Unconsolidated**

No.	Kategori Portofolio Portfolio Category	Tagihan Bersih Net Receivables	31 Desember 2020 31 December 2020		
			Bagian yang Dijamin dengan Portion Secured by		
			Agunan Collaterals	Garansi Guarantee	Asuransi Kredit Credit Insurance
<b>A</b>	<b>Eksposur Laporan Posisi Keuangan</b> <b>Financial Report Position Exposure</b>				
1	Tagihan kepada Pemerintah Receivables from Government	15.747.776	15.747.776	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	1.854.689	0	0	0
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	2.304.236	2	0	0
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	7.437	0	0	0
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0
8	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	3.722.018	14.489	0	0
9	Tagihan kepada Korporasi Receivables from Corporates	14.308.222	583.541	0	0
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables	190.798	0	0	0
11	Aset Lainnya Other Assets	5.380.014	0	0	0
	<b>Total Eksposur Neraca</b> <b>Total On Balance Sheet Exposures</b>	<b>43.515.191</b>	<b>16.345.809</b>	<b>0</b>	<b>0</b>



(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019 31 December 2019											ATMR RWA	Beban Modal (9%*) Capital Charge*)
Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Credit Risk Mitigation Impact												
0%	20%	25%	35%	40%	45%	50%	75%	100%	150%	Lainnya Others		
215,599	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
215,599	0	0	0	0	0	0	0	0	0	0	0	0

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019 31 December 2019								
Lainnya Others	Bagian yang tidak Dijamin Unsecured Portion	Tagihan Bersih	Bagian yang Dijamin dengan Portion Secured by				Lainnya Others	Bagian yang tidak Dijamin Unsecured Portion
			Agunan Collaterals	Garansi Guarantee	Asuransi Kredit Credit Insurance			
	0	6.924.661	6.924.661	0	0	0	0	
	1.854.689	309.905	0	0	0	0	309.905	
	0	0	0	0	0	0	0	
	2.304.234	1.474.839	3	0	0	0	1.474.836	
	7.437	17.749	0	0	0	0	17.749	
	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
	3.707.529	4.997.775	11.183	0	0	0	4.986.592	
	13.724.681	16.676.536	623.871	0	0	0	16.052.665	
	190.798	968.137	409	0	0	0	967.728	
	5.380.014	4.993.773	0	0	0	0	4.993.773	
	27.169.382	36.363.375	7.560.127	0	0	0	28.803.248	

**Table 09.a.1. Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit - Bank secara Individu**  
**Table 09.a.1. Disclosure of Net Claims and Credit Risk Mitigation Techniques-Bank Unconsolidated**

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020			
		Tagihan Bersih Net Receivables	Bagian yang Dijamin dengan Portion Secured by		
			Agunan Collaterals	Garansi Guarantee	Asuransi Kredit Credit Insurance
<b>B</b>	<b>Eksposur Rekening Administratif Administrative Account Exposures</b>				
1	Tagihan kepada Pemerintah Receivables from Government	0	0	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	17.716	17.716	0	0
5	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	0	0	0	0
6	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0
7	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0
8	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	109.047	14.152	0	0
9	Tagihan kepada Korporasi Receivables from Corporates	718.168	202.188	0	0
10	Tagihan yang Telah Jatuh Tempo Past Due Receivables	0	0	0	0
	<b>Total Eksposur Rekening Administratif Administrative Account Exposures</b>	<b>844.931</b>	<b>234.056</b>	<b>0</b>	<b>0</b>
<b>C</b>	<b>Eksposur Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk) Counterparty Credit Risk Exposures</b>				
1	Tagihan kepada Pemerintah Receivables from Government	1.040.000	0	0	0
2	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0
3	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0
4	Tagihan kepada Bank Receivables from Banks	0	0	0	0
5	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	0	0	0	0
6	Tagihan kepada Korporasi Receivables from Corporates	0	0	0	0
	<b>Total Eksposur Akibat Kegagalan Pihak Lawan Total Counterparty Credit Risk Exposures</b>	<b>1.040.000</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>TOTAL (A+B+C)</b>	<b>45.400.122</b>	<b>16.579.864</b>	<b>0</b>	<b>0</b>

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

31 Desember 2019  
31 December 2019

Lainnya Others	Bagian yang tidak Dijamin Unsecured Portion	Tagihan Bersih	Bagian yang Dijamin dengan Portion Secured by			Lainnya Others	Bagian yang tidak Dijamin Unsecured Portion
			Agunan Collaterals	Garansi Guarantee	Asuransi Kredit Credit Insurance		
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	750	750	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	94.895	129.334	26.476	0	0	0	102.858
0	515.980	1.085.570	251.565	0	0	0	834.005
0	0	0	0	0	0	0	0
0	610.875	1.215.654	278.791	0	0	0	936.863
0	1.040.000	215.599	0	0	0	0	215.599
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	1.040.000	215.599	0	0	0	0	215.599
<b>0</b>	<b>28.820.258</b>	<b>37.794.628</b>	<b>7.838.918</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29.955.710</b>

**Tabel 10.a.1.a. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Eksposur Aset di laporan posisi keuangan, kecuali eksposur sekuritisasi**  
**Tabel 10.a.1.a. Disclosure of RWA Calculation for Credit Risk by Using an Individual Bank-Standard Approach: Asset exposures in the statement of financial position, unless for securitization exposures**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK	Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK
1.	Tagihan kepada Pemerintah Receivables from Government	11.161.690	0	0	6.815.996	0	0
	a. Tagihan kepada Pemerintah Indonesia a. Claims to Indonesian Government	11.161.690	0	0	6.815.996	0	0
	b. Tagihan kepada Pemerintah Negara Lain b. Claims on Other Country Governments	0	0	0	0	0	0
2.	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	1.854.689	927.345	927.345	309.905	118.899	118.899
3.	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4.	Tagihan kepada Bank Receivables from Banks	2.304.232	460.849	460.848	1.473.094	414.238	414.238
	a. Tagihan Jangka Pendek a. Short Term Bills	2.256.886	451.377	451.377	380.047	76.037	76.036
	b. Tagihan Jangka Panjang b. Long Term Bills	47.347	9.472	9.472	1.093.048	338.201	338.201
5.	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	7.437	2.196	2.196	17.749	5.860	5.860
6.	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0	0	0
7.	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0	0	0
8.	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	3.722.018	2.791.513	2.780.647	4.997.775	3.748.331	3.739.944
9.	Tagihan kepada Korporasi Receivables from Corporates	14.307.269	14.043.909	13.460.368	16.675.605	15.896.814	15.272.943

**Tabel 10.a.1.a. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Eksposur Aset di laporan posisi keuangan, kecuali eksposur sekuritisasi**  
**Tabel 10.a.1.a. Disclosure of RWA Calculation for Credit Risk by Using an Individual Bank-Standard Approach: Asset exposures in the statement of financial position, unless for securitization exposures**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK	Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK
10.	Tagihan yang Telah Jatuh Tempo Past Due Receivables	190.798	286.015	286.015	968.137	1.451.433	1.450.820
	a. Kredit Beragunan Rumah Tinggal a. Collateralized Housing Loans	363	363	363	933	933	933
	b. Selain Kredit Beragunan Rumah Tinggal b. Non-Collateralized Housing Loans	190.435	285.652	285.652	967.204	1.450.500	1.449.886
11.	Aset Lainnya Other Assets	5.380.014	0	5.183.169	4.993.773	0	4.799.783
	a. Uang tunai, emas, dan <i>commemorative coin</i> a. Cash, Gold, and commemorative coin	640.351	0	0	626.126	0	0
	b. Penyertaan (selain yang menjadi faktor pengurang modal) b. Participation (other than those that are deducting capital)	281.405	0	422.108	318.345	0	477.518
	1) Penyertaan modal sementara dalam rangka restrukturisasi kredit 1) Temporary equity participation for credit restructuring	281.405	0	422.108	318.345	0	477.518
	2) Penyertaan kepada perusahaan keuangan yang tidak terdaftar di bursa 2) Investments in financial companies that are not listed on the stock exchange	0	0	0	0	0	0
	3) Penyertaan kepada perusahaan keuangan yang terdaftar di bursa 3) Investments in financial companies listed on the stock exchange	0	0	0	0	0	0
	c. Aset tetap dan inventaris neto c. Fixed assets and net inventory	1.576.488	0	1.576.488	1.388.052	0	1.388.052
	d. Agunan Yang Diambil Alih (AYDA) d. Foreclosed Collateral (AYDA)	605.608	0	908.412	545.925	0	818.888
	e. Antar kantor neto e. Inter office net	0	0	0	0	0	0
	f. Lainnya f. Others	2.276.162	0	2.276.162	2.115.325	0	2.115.325
<b>Total</b>		<b>38.928.148</b>	<b>18.511.827</b>	<b>23.100.588</b>	<b>36.252.035</b>	<b>21.635.576</b>	<b>25.802.487</b>

**Tabel 10.a.1.b. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif, kecuali eksposur sekuritisasi**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

**Disclosure of RWA Calculation for Credit Risk by Using an Individual Bank- Standard Approach: Exposure of Commitment/Contingency Liabilities in Off- Balance Account Transactions, unless securitization exposure**

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK	Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK
1.	Tagihan kepada Pemerintah Receivables from Government	0	0	0	0	0	0
	a. Tagihan kepada Pemerintah Indonesia a. Claims to Indonesian Government	0	0	0	0	0	0
	b. Tagihan kepada Pemerintah Negara Lain b. Claims to other country governments	0	0	0	0	0	0
2.	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0	0	0
3.	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4.	Tagihan kepada Bank Receivables from Banks	17.716	8.633	0	750	150	0
	a. Tagihan Jangka Pendek a. Short-term Bill	750	150	0	750	150	0
	b. Tagihan Jangka Panjang b. Long-term Bill	16.966	8.483	0	0	0	0
5.	Kredit Beragun Rumah Tinggal Loan Secured by Residential Properties	0	0	0	0	0	0
6.	Kredit Beragun Properti Komersial Loan Secured by Commercial Properties	0	0	0	0	0	0
7.	Kredit Pegawai/Pensiunan Employee/Pensioner Loans	0	0	0	0	0	0
8.	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	109.047	81.786	71.171	129.334	97.001	77.143
9.	Tagihan kepada Korporasi Receivables from Corporates	718.168	718.168	515.980	1.085.570	1.085.570	834.005
10.	Tagihan yang Telah Jatuh Tempo Past Due Receivables	0	0	0	0	0	0
	a. Kredit Beragunan Rumah Tinggal a. Residential secured loans	0	0	0	0	0	0
	b. Selain Kredit Beragunan Rumah Tinggal b. In addition to mortgage secured loans	0	0	0	0	0	0
<b>Total</b>		<b>844.931</b>	<b>808.586</b>	<b>587.152</b>	<b>1.216.404</b>	<b>1.182.870</b>	<b>911.148</b>



**Tabel 10.a.1.c. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)**  
**Tabel 10.a.1.c. Disclosure of RWA Calculation for Credit Risk Using a Standardized Approach - Individual Banks: Exposures to Credit Risk due to Counterparty Credit Risk**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Kategori Portofolio Portfolio Category	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK	Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK
1.	Tagihan kepada Pemerintah Receivables from Government	5.626.086	0	0	324.264	0	0
	a. Tagihan kepada Pemerintah Indonesia a. Claims to Indonesian Government	5.626.086	0	0	0	0	0
	b. Tagihan kepada Pemerintah Negara Lain b. Claims to other country governments	0	0	0	0	0	0
2.	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0	0	0
3.	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4.	Tagihan kepada Bank Receivables from Banks	4	0	1	1.744	0	371
	a. Tagihan Jangka Pendek a. Short-term Bill	4	0	1	0	0	0
	b. Tagihan Jangka Panjang b. Long-term Bill	0	0	0	0	0	0
5.	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	0	0	0	0	0	0
6.	Tagihan kepada Korporasi Receivables from Corporates	953	0	477	930	0	465
<b>Total</b>		<b>5.627.043</b>	<b>0</b>	<b>477</b>	<b>326.939</b>	<b>0</b>	<b>837</b>

**Tabel 10.a.1.d. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Setelmen (*settlement risk*)**  
**Table 10.a.1.d. Disclosure of RWA Calculation for Credit Risk Using the Standard Approach - Bank Individually: Exposures that Cause Credit Risk due to Settlement Failure (*settlement risk*)**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Jenis Transaksi Transaction Type	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Nilai Eksposur Exposure Amount	Faktor Pengurang Modal Capital Reduction Factor	ATMR RWA	Nilai Eksposur Exposure Amount	Faktor Pengurang Modal Capital Reduction Factor	ATMR RWA
1.	<i>Delivery versus payment</i> Delivery versus payment	0		0	0		0
	a. Beban Modal 8% (5-15 hari) a. Capital Expenses 8% (5-15 days)	0		0	0		0
	b. Beban Modal 50% (16-30 hari) b. Capital Expenses 50% (16-30 days)	0		0	0		0
	c. Beban Modal 75% (31-45 hari) c. Capital Expenses 50% (16-30 days)	0		0	0		0
	d. Beban Modal 100% (lebih dari 45 hari) d. Beban Modal 100% (more than 45 days)	0		0	0		0
2.	<i>Non-delivery versus payment</i> Non-delivery versus payment	0	0		0	0	
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Tabel 10.a.1.e. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Eksposur Sekuritisasi**  
**Table 10.a.1.e. Disclosure of RWA Calculation for Credit Risk Using the Standard Approach - Individual Banks: Securitization Exposures**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Jenis Transaksi Type of Transactions	31 Desember 2020 31 December 2020		31 Desember 2019 31 December 2019	
		Faktor Pengurang Modal Capital Deduction Factor	ATMR RWA	Faktor Pengurang Modal Capital Deduction Factor	ATMR RWA
1.	ATMR atas Eksposur Sekuritisasi yang dihitung dengan Metode <i>External Rating Base Approach</i> (ERBA) RWA for Securitization Exposures calculated using the External Rating Base Approach (ERBA).	0	0	0	0
2.	ATMR atas Eksposur Sekuritisasi yang dihitung dengan Metode <i>Standardized Approach</i> (SA) RWA for Securitization Exposures calculated using the Standardized Approach (SA) Method	0	0	0	0
3.	Eksposur Sekuritisasi yang merupakan Faktor Pengurang Modal Inti Utama Securitization Exposure which is a Deduction Factor of the Main Core Capital	0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Tabel 10.a.1.f. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Eksposur Derivatif**  
**Table 13.a.1.e. Disclosure of RWA Calculation for Credit Risk by Using an Individual Bank- Standard Approach: Securitization Exposure**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Kategori Portofolio Category Portofolio	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK	Tagihan Bersih Net Claims	ATMR Sebelum MRK RWA Before MRK	ATMR Setelah MRK RWA After MRK
1.	Tagihan kepada Pemerintah Receivables from Government	0	0	0	0	0	0
	a. Tagihan kepada Pemerintah Indonesia a. Claims to Indonesian Government	0	0	0	0	0	0
	b. Tagihan kepada Pemerintah Negara Lain b. Claims to other country governments	0	0	0	0	0	0
2.	Tagihan kepada Entitas Sektor Publik Receivables from Public Sector Entities	0	0	0	0	0	0
3.	Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivables from Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4.	Tagihan kepada Bank Receivables from Banks	0	0	0	0	0	0
	a. Tagihan Jangka Pendek a. Short Term Bills	0	0	0	0	0	0
	b. Tagihan Jangka Panjang a. Long Term Bills	0	0	0	0	0	0
5.	Tagihan kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel Receivables from Micro, Small and Retail Portfolios	0	0	0	0	0	0
6.	Tagihan kepada Korporasi Receivables from Corporates	0	0	0	0	0	0
7.	Eksposur tertimbang dari <i>Credit Valuation Adjustment (CVA risk eighted assets)</i> Weighted exposure of Credit Valuation Adjustments (CVA risk eighted assets)			15			
<b>Total</b>		<b>0</b>	<b>0</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Tabel 10.a.1.g. Pengungkapan Perhitungan ATMR untuk Risiko Kredit dengan Menggunakan Pendekatan Standar - Bank Secara Individu: Total Pengukuran Risiko Kredit**  
**Table 10.a.1.g. Disclosure of RWA Calculation for Credit Risk Using the Standard Approach - Bank Individually: Total Credit Risk Measurement**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Jenis Transaksi Type of Transactions	31 Desember 2020 31 December 2020	31 Desember 2019 31 December 2019
1.	TOTAL ATMR RISIKO KREDIT   TOTAL RWA CREDIT RISK	23.688.232	26.712.423
2.	TOTAL FAKTOR PENGURANG ATMR RISIKO KREDIT: selisih lebih antara cadangan umum PPKA atas aset produktif yang wajib dihitung dan 1,25% ATMR untuk Risiko Kredit TOTAL RWA CREDIT RISK REDUCING FACTOR: the excess difference between PPKA's general reserves for computed earning assets and 1.25% RWA for Credit Risk	0	0
3.	TOTAL ATMR RISIKO KREDIT (A)-(B) CAPITAL REDUCTION FACTOR TOTAL	23.688.232	26.712.423
4.	TOTAL FAKTOR PENGURANG MODAL CAPITAL REDUCTION FACTOR TOTAL	0	0

**Tabel 11.a.1.a. Pengungkapan Risiko Pasar dengan Menggunakan Metode Standar**  
**Table 11.a.1.a. Disclosure of Market Risk Using Standard Methods**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Jenis Risiko Type of Risks	31 Desember 2020 31 December 2020		31 Desember 2019 31 December 2019	
		Beban Modal Capital Expenses	ATMR RWA	Beban Modal Capital Expenses	ATMR ATMR
1.	Risiko Suku Bunga Interest Rate Risk	392.692	4.908.652	64.691	808.638
	a. Risiko Spesifik a. Specific risks	146.786	1.834.831	4.946	61.820
	b. Risiko Umum b. General Risk	245.906	3.073.821	59.745	746.818
2.	Risiko Nilai Tukar Risiko Nilai Tukar	3.065	38.318	9.334	116.679
3.	Risiko Ekuitas *) Equity Ratio *)	0	0	0	0
4.	Risiko Komoditas *) Commodity Ratio *)	0	0	0	0
5.	Risiko <i>Option</i> Option risk	0	0	0	0
<b>Total   Hajar</b>		<b>395.758</b>	<b>4.946.970</b>	<b>74.025</b>	<b>925.317</b>

\*) Untuk bank yang memiliki perusahaan anak yang memiliki eksposur risiko dimaksud  
\*) For banks that have subsidiary companies that have the said risk exposure

**Tabel 12.a.1.a. Pengungkapan Risiko Operasional - Bank secara Individu**  
**Table 12.a.1.a. Disclosure of Operational Risk - Bank Individually**

(Dalam Jutaan Rupiah)  
(In Million Rupiah)

No.	Pendekatan yang Digunakan Approach Used	31 Desember 2020 31 December 2020			31 Desember 2019 31 December 2019		
		Pendapatan Bruto (Rata-rata 3 tahun terakhir) Gross Income (Average for the last 3 years)	Beban Modal Capital Expenses	ATMR RWA	Pendapatan Bruto (Rata-rata 3 tahun terakhir) Gross Income (Average for the last 3 years)	Beban Modal Capital Expenses	ATMR RWA
1.	Pendekatan Indikator Dasar Basic Indicator Approach	3.023.041	453.456	5.668.202	2.816.552	422.483	5.281.034
<b>Total</b>		<b>3.023.041</b>	<b>453.456</b>	<b>5.668.202</b>	<b>2.816.552</b>	<b>422.483</b>	<b>5.281.034</b>







# LAPORAN KEBERLANJUTAN 2020

Sustainability Report 2020

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# STRATEGI KEBERLANJUTAN [POJK51-1]

## Sustainability Strategy [POJK51-1]

Sebagai salah satu lembaga jasa keuangan di Indonesia yang melaksanakan kegiatan usaha perbankan sesuai visi dan misi Perusahaan, PT. Bank Sinarmas Tbk.; selanjutnya disebut sebagai 'Bank Sinarmas', 'Perusahaan' maupun 'kami', senantiasa berupaya untuk mengedepankan keselarasan antara aspek ekonomi, sosial, dan lingkungan hidup dalam menjalankan operasional usaha. Bank Sinarmas percaya bahwa tujuan ekonomi dari usaha berkelanjutan akan tercapai dengan adanya keselarasan antara tiga pilar utama yaitu *profit*, *people*, dan *planet*. Bank Sinarmas meyakini bahwa dengan dukungan seluruh pemangku kepentingan dan tekad yang kuat, kami dapat menjaga keselarasan antara ketiga pilar keberlanjutan untuk mendorong pertumbuhan keuangan berkelanjutan.

Bank Sinarmas telah menuangkan komitmen keberlanjutan di dalam Rencana Aksi Keuangan Berkelanjutan (RAKB) 2020 yang disusun berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No.51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik. RAKB 2020 yang berisi prioritas sasaran strategis ini merupakan dasar rencana kerja keuangan berkelanjutan yang selaras dengan Rencana Bisnis Bank.

Bank Sinarmas mencermati adanya dukungan kuat pemerintah dalam mendorong usaha berkelanjutan. Untuk itu, Bank Sinarmas melaksanakan program strategis dalam mendorong usaha berkelanjutan, sebagaimana imbauan pemerintah. Bank Sinarmas terus mendukung program-program pemerintah, seperti Kredit Usaha Mikro, Kecil, dan Menengah (UMKM) dan program inklusi keuangan (Laku Pandai). Perusahaan berupaya untuk terus mengikuti segala perubahan terkait keberlanjutan dan memanfaatkan setiap peluang yang timbul untuk mendorong realisasi Tujuan Pembangunan Berkelanjutan (TPB).

PT. Bank Sinarmas Tbk., hereinafter referred to as Bank Sinarmas, Company, or we, is Indonesia's financial services institution in commercial banking. Bank Sinarmas conducts its business as per the Company's vision and mission. We strive to promote harmony between economic, social, and environmental aspects. Bank Sinarmas believes that the Company will achieve financial goals with the equilibrium of three sustainability key pillars: profit, people, and planet. Bank Sinarmas also believes that with the support and cooperation of all stakeholders, we can maintain the equilibrium in question to encourage sustainable financial growth.

Our sustainability commitment has been stipulated in the 2020 Sustainable Finance Action Plan (SFAP), prepared based on the Financial Services Authority Regulation (POJK) No.51/POJK.03/2017 concerning Implementation of Sustainable Finance in Financial Service Institutions, Issuers, and Public Company. The 2020 SFAP, which consists of strategic goal priorities, is the foundation of our sustainable finance framework aligned with the Bank Business Plan.

Bank Sinarmas recognizes the support of the Indonesia Government in driving sustainable businesses. Bank Sinarmas implements strategic programs to encourage sustainable business, such as the Micro Credit Capital (Kredit Usaha Rakyat/KUR) and financial inclusion (Laku Pandai) to support the respective Government programs. The Company strives to keep updated on all developments related to sustainability and seize every opportunity to support Sustainable Development Goals (SDGs).

Bank Sinarmas senantiasa mengembangkan produk dan layanan keuangan berkelanjutan dengan mengeluarkan produk dan layanan berbasis teknologi digital untuk mempermudah transaksi nasabah, serta meningkatkan efektivitas dan efisiensi proses operasional. Pelaksanaan transformasi digital, yang salah satunya adalah SimobiPlus, dikembangkan sebagai respons terhadap tantangan dan peluang dunia perbankan modern, termasuk merespons kondisi pandemi yang disebabkan oleh virus COVID-19.

Pada aspek sosial, Bank Sinarmas senantiasa berupaya meningkatkan kapasitas internal organisasi yang merupakan salah satu kunci sukses penerapan strategi keberlanjutan. Bank Sinarmas terus mengembangkan program peningkatan kompetensi karyawan terkait prinsip-prinsip keberlanjutan melalui pelatihan pengembangan kapasitas. Selain itu, pada aspek lingkungan hidup, Bank Sinarmas telah memulai proyek rintisan pemasangan panel surya di 2 (dua) kantor cabang Surabaya. Bank Sinarmas juga berusaha mengurangi konsumsi energi dan penghematan listrik, serta kertas di setiap kantor cabang. Selain itu, Bank Sinarmas melaksanakan tahap awal program penggunaan transportasi ramah lingkungan dengan pengadaan sejumlah motor listrik untuk mendukung operasional usaha.

Bank Sinarmas berharap capaian awal dari rencana keberlanjutan di atas tidak saja memperkuat budaya keberlanjutan di dalam organisasi sesuai dengan visi dan misi, serta nilai-nilai Perusahaan, tetapi juga turut mendorong kesadaran para pemangku kepentingan dan masyarakat tentang pentingnya prinsip-prinsip berkelanjutan demi masa depan yang lebih baik.

## **TUJUAN PEMBANGUNAN BERKELANJUTAN**

Dalam RAKB 2020, Bank Sinarmas telah melakukan pemetaan dukungan pada Tujuan Pembangunan Berkelanjutan (TPB) sesuai dengan strategi dan kegiatan usaha Perusahaan. Ada tujuh prioritas TPB yang kami sampaikan dalam Laporan Keberlanjutan sebagai target dukungan, yaitu Kehidupan Sehat dan Sejahtera, Pendidikan Berkualitas, Kesetaraan Gender, Energi Bersih dan Terjangkau, Pekerjaan yang Layak dan Pertumbuhan Ekonomi, Konsumsi dan Produksi yang Bertanggung jawab, serta Perdamaian, Keadilan dan Kelembagaan yang Kuat.

Bank Sinarmas continues to develop sustainable financial products and services using digital technology-based to facilitate customer needs and enhance the Company's operational processes effectiveness and efficiency. Digital transformation, such as a service product SimobiPlus, was developed in response to modern banking demands, and the pandemic COVID-19-driven challenges and opportunities.

On the social aspect, Bank Sinarmas always strives to improve the organization's internal capacity, which is one of the keys to a successful implementation of a sustainability strategy. Bank Sinarmas continues to develop employee competency improvement programs on sustainability principles through capacity-building training. Bank Sinarmas has installed solar panels in 2 (two) Surabaya branch offices as a pilot project on the environmental aspect. Bank Sinarmas continues to reduce energy consumption and save electricity and paper at each branch office. Further, Bank Sinarmas implements an initial program to utilize environmentally-friendly transportation by procuring several electric motors to support daily business operations.





Bank Sinarmas expects the initial achievements to strengthen organizational sustainability culture as per the Company's vision, mission, and principles. We also aspire to encourage stakeholders and society's awareness of sustainable principles' importance for a better future.

## **SUSTAINABLE DEVELOPMENT GOALS**

According to the 2020 SAFF, Bank Sinarmas has identified supports and efforts to the SDGs in the Company's strategy and business activities. There are seven SDGs priorities included in the Sustainability Report as the Company support target. The selected priorities are Good Health and Well-being, Quality Education, Gender Equality, Affordable and Clean Energy, Decent Work and Economic Growth, Responsible Consumption and Production, and Peace, Justice, and Strong Institutions.

**Prioritas Dukungan terhadap Tujuan Pembangunan Berkelanjutan**

**Support Priority to Sustainable Development Goals**

<b>Kehidupan Sehat dan Sejahtera</b> Good Health and Well-being		
<b>Target 2021:</b> 1. Kecelakaan kerja nihil. 2. Menurunnya jumlah hari kerja hilang karena sakit di bawah 0,5%.	<b>2021 Target:</b> 1. Zero work accidents. 2. Decreased number of work time lost due to sickness absence for less than 0.5%.	
<b>Kegiatan:</b> 1. Menciptakan suasana kerja yang sehat, aman, dan nyaman dengan menyediakan fasilitas pendukung yang cukup. 2. Melakukan sosialisasi dan pelatihan standar kesehatan dan keselamatan kerja. 3. Melakukan pemeriksaan kesehatan karyawan setahun sekali.	<b>Activity:</b> 1. Create a healthy, safe, and comfortable working environment by providing sufficient supporting facilities. 2. Conduct socialization and training on occupational health and safety standards. 3. Conduct annual health checks for employees.	
<b>Strategi:</b> 1. Bekerja sama dengan pihak-pihak terkait dalam menyusun program sosialisasi dan pelatihan kesehatan dan keselamatan kerja. 2. Bekerja sama dengan rumah sakit dan laboratorium rekanan asuransi kesehatan untuk melakukan pemeriksaan kesehatan karyawan.	<b>Strategy:</b> 1. Cooperate with related parties in developing occupational health and safety socialization and training programs. 2. Cooperate with hospitals and health insurance partner laboratories to carry out employee health checks.	
<b>Pendidikan Berkualitas</b> Quality Education		
<b>Target 2021:</b> 1. Menetapkan 40 jam pelatihan/karyawan. 2. Mengembangkan 3 modul pembelajaran secara daring.	<b>Target 2021:</b> 1. Establish 40 hours of training/employee. 2. Develop 3 online learning modules.	
<b>Kegiatan:</b> 1. Melakukan pelatihan melalui daring/aplikasi. 2. Mengembangkan modul <i>e-learning</i> untuk dapat diakses oleh seluruh karyawan. 3. Menjalankan program literasi edukasi perbankan dan inklusi keuangan.	<b>Activity:</b> 1. Conduct online and in-class training on Sustainable Finance. 2. Develop an e-learning module, accessible to all employees. 3. Develop financial literacy and financial inclusion programs for the public and stakeholders.	
<b>Strategi:</b> 1. Mengembangkan aplikasi pelatihan. 2. Bekerja sama dengan vendor pelatihan dalam pelaksanaan pelatihan secara daring. 3. Menyusun program literasi edukasi perbankan melalui aplikasi dan mengembangkan modul inklusi keuangan.	<b>Strategy:</b> 1. Develop a training app. 2. Cooperate with training vendors to conduct online training. 3. Develop a financial literacy program through an app and develop a financial inclusion module.	
<b>Kesetaraan Gender</b> Gender Equality		
<b>Target 2021:</b> 1. Menerapkan prinsip kesetaraan gender. 2. Memberikan edukasi kesetaraan gender kepada karyawan.	<b>Target 2021:</b> 1. Apply the principle of gender equality. 2. Provide gender equality education to employees.	
<b>Kegiatan:</b> 1. Melakukan kajian dan pembaruan terhadap ketentuan dan kebijakan yang berlaku. 2. Membuat modul pelatihan terkait kesetaraan yang dapat diakses oleh seluruh karyawan.	<b>Activity:</b> 1. Review and update the applicable provisions and policies. 2. Create training modules related to equality, accessible to all employees.	
<b>Strategi:</b> 1. Menerapkan kebijakan kesetaraan dalam pemenuhan sumber daya manusia (SDM) dan pengembangan karir karyawan. 2. Menyusun program edukasi kesetaraan gender melalui daring/aplikasi.	<b>Strategy:</b> 1. Implement an equality policy in recruitment and career development. 2. Develop a gender equality education program through online/application.	
<b>Energi Bersih dan Terjangkau</b> Clean and Affordable Energy		
<b>Target 2021:</b> 1. Penambahan pemasangan panel surya di 1 hingga 2 lokasi cabang. 2. Penambahan penggunaan motor listrik 12 (dua belas) unit.	<b>Target 2021:</b> 1. Add solar panel installation at 1 to 2 branch locations. 2. Add 12 (twelve) units of electric motorcycle.	
<b>Kegiatan:</b> 1. Melakukan pemasangan panel surya di 2 (dua) lokasi cabang, yaitu Kantor Cabang (KC) Diponegoro dan Kantor Cabang Syariah (KCS) Klampis. 2. Menggunakan motor listrik 12 (dua belas) unit. 3. Adanya penurunan 24% limbah kertas pada kegiatan operasional di tahun 2020 dibanding 2019. 4. Adanya penggunaan lampu LED di KPNO Roxy Square.	<b>Activity:</b> 1. Installed solar panels in 2 (two) branch locations, namely Branch Office (BO) Diponegoro and Sharia Branch Office (SBO) Klampis. 2. Utilize 12 (twelve) units of electric motorcycle. 3. A 24% reduction in paper waste from operational activities in 2020 compared to 2019. 4. Utilization of LED lights at KPNO Roxy Square.	
<b>Strategi:</b> 1. Melakukan sosialisasi efisiensi penggunaan kertas bekas, listrik, dan air. 2. Pelaksanaan secara konsisten dan berkesinambungan.	<b>Strategy:</b> 1. Continuous reminder on paper, electricity and water efficiency policy. 2. Consistent implementation.	

**Pekerjaan Layak dan Pertumbuhan Ekonomi**  
Decent Work and Economic Growth



<p><b>Target 2021:</b></p> <ol style="list-style-type: none"> <li>Melaksanakan 2 <i>batch</i> pelatihan tentang usaha mandiri bagi karyawan yang akan memasuki usia pensiun.</li> <li>Menerapkan pemberian upah sesuai dengan standar upah minimum.</li> </ol>	<p><b>Target 2021:</b></p> <ol style="list-style-type: none"> <li>Continuous 2 batches of training on independent business for employees entering retirement age.</li> <li>Implement wages in accordance with the minimum wage standards.</li> </ol>
<p><b>Kegiatan:</b></p> <ol style="list-style-type: none"> <li>Melaksanakan pelatihan tentang usaha mandiri bagi karyawan yang akan memasuki usia pensiun secara daring/aplikasi.</li> <li>Menerapkan pemberian upah sesuai dengan standar upah minimum.</li> <li>Melakukan pembinaan dan pengembangan mitra binaan.</li> </ol>	<p><b>Activity</b></p> <ol style="list-style-type: none"> <li>Conduct online/app training on self-employment for employees entering retirement age.</li> <li>Implement wages in accordance with the minimum wage standards.</li> <li>Conduct coaching and development of partners.</li> </ol>
<p><b>Strategi:</b></p> <p>Bekerja sama dengan vendor pelatihan dalam mengembangkan materi usaha mandiri untuk karyawan yang akan memasuki masa usia pensiun.</p>	<p><b>Strategy:</b></p> <p>Working with training vendors in developing independent business materials for employees entering retirement age.</p>

**Konsumsi dan Produksi yang Bertanggung Jawab**  
Responsible Consumption and Production



<p><b>Target 2021:</b></p> <ol style="list-style-type: none"> <li>Konsistensi penghematan pemakaian kertas tahun 2021 di KPNO Roxy Square.</li> <li>Penggunaan lampu LED secara berkesinambungan.</li> </ol>	<p><b>Target 2021:</b></p> <ol style="list-style-type: none"> <li>Consistent implementation of paper saving program in 2021 at KPNO Roxy Square.</li> <li>Continuous use of LED lights.</li> </ol>
<p><b>Kegiatan:</b></p> <ol style="list-style-type: none"> <li>Mematikan lampu dan AC pada waktu-waktu tertentu di KPNO Roxy Square.</li> <li>Menggunakan lebih banyak <i>paperless</i> dalam operasional dan mensosialisasikan penggunaan kertas bekas pada seluruh unit kerja KPNO Roxy Square.</li> <li>Memprioritaskan penggantian menggunakan lampu LED pada unit kerja di KPNO Roxy Square.</li> </ol>	<p><b>Activity:</b></p> <ol style="list-style-type: none"> <li>Turn off light and air conditioning at certain times at KPNO Roxy Square.</li> <li>Use more paperless in operational/reuse paper at KPNO Roxy Square.</li> <li>Prioritize LED lights utilization at KPNO Roxy Square.</li> </ol>
<p><b>Strategi:</b></p> <ol style="list-style-type: none"> <li>Melakukan sosialisasi efisiensi penggunaan kertas bekas, listrik, dan air.</li> <li>Pelaksanaan secara konsisten dan berkesinambungan.</li> </ol>	<p><b>Strategy:</b></p> <ol style="list-style-type: none"> <li>Continuous reminder on paper, electricity and water efficiency policy.</li> <li>Consistent implementation.</li> </ol>

**Perdamaian, Keadilan dan Kelembagaan yang Kuat**  
Peace, Justice, and Strong Institutions



<p><b>Target 2021:</b></p> <ol style="list-style-type: none"> <li>Peningkatan 5% karyawan yang menyelesaikan materi yang terkait kerahasiaan data perusahaan/nasabah.</li> <li>Sosialisasi dan pelatihan tentang kerahasiaan data perusahaan/nasabah.</li> </ol>	<p><b>Target 2021:</b></p> <ol style="list-style-type: none"> <li>A 5% increase in employees completing materials related to company/customer data confidentiality.</li> <li>Education and training on company/customer data confidentiality.</li> </ol>
<p><b>Kegiatan:</b></p> <ol style="list-style-type: none"> <li>Melakukan pelatihan penyegaran mengenai privasi dan keamanan data nasabah untuk semua karyawan.</li> <li>Mendata jumlah pengaduan atau laporan nasabah terkait keamanan data.</li> <li>Melakukan pelatihan daring melalui aplikasi.</li> </ol>	<p><b>Activities:</b></p> <ol style="list-style-type: none"> <li>Conduct refresher training on privacy and customer data security for all employees.</li> <li>Record the number of complaints or customer reports related to data security.</li> <li>Conduct online training through an app.</li> </ol>
<p><b>Strategi:</b></p> <ol style="list-style-type: none"> <li>Mengembangkan aplikasi pelatihan.</li> <li>Bekerja sama dengan pihak-pihak terkait dalam melaksanakan sosialisasi dan pelatihan.</li> </ol>	<p><b>Strategy:</b></p> <ol style="list-style-type: none"> <li>Develop a training app.</li> <li>Working with related parties in carrying out outreach and training.</li> </ol>

# IKHTISAR KINERJA ASPEK KEBERLANJUTAN [POJK51-2]

Summary of Sustainability Aspect Performance [POJK51-2]

## KINERJA ASPEK EKONOMI [POJK51-2.a, 2.a.1, 2.a.2, 2.a.3, 2.a.4]

Bank Sinarmas menerapkan program keuangan berkelanjutan sejak tahun 2020. Dalam kegiatan usaha, Bank Sinarmas melakukan penghimpunan dana berdasarkan prinsip inklusif dengan berupaya untuk menjamin ketersediaan dan keterjangkauan produk dan/atau jasa untuk seluruh lapisan masyarakat. Hal ini tercermin pada peningkatan portofolio pembiayaan, investasi atau penempatan pada instrumen keuangan atau proyek yang sejalan dengan penerapan keuangan berkelanjutan. Meskipun demikian, sampai akhir periode laporan, Bank Sinarmas belum mengeluarkan produk hijau atau produk ramah lingkungan.

Untuk informasi lengkap tentang laba atau rugi, pendapatan atau penjualan, serta kuantitas produksi dapat merujuk pada Laporan Tahunan 2020.

## ECONOMIC ASPECT PERFORMANCE [POJK51-2.a, 2.a.1, 2.a.2, 2.a.3, 2.a.4]

Bank Sinarmas has started to implement the sustainable finance program in 2020. Bank Sinarmas raises funds based on the principle of inclusion by ensuring the availability and affordability of products and/or services for all social levels. The implementation effort is reflected in an increase in the portfolio of financing, investments, or placements in financial instruments or projects in line with sustainable finance principles. However, to the end of the reporting period, Bank Sinarmas has not issued any green or environmentally friendly products.

Bank Sinarmas includes detailed information on the Company's profit or loss, revenue or sales, and production quantity in the 2020 Annual Report.

## KINERJA ASPEK SOSIAL [POJK51-2.c]

Kehadiran Bank Sinarmas memberikan dampak langsung dan tidak langsung kepada masyarakat di sekitarnya. Bank Sinarmas melakukan pemberdayaan masyarakat melalui kinerja program pembinaan UMKM, pengolahan limbah lingkungan, dan gerakan membaca. Aktivitas ini dilakukan oleh Divisi Corporate Secretary yang berada di bawah Direktur Utama. Dalam pelaksanaannya, Divisi Corporate Secretary tetap berkoordinasi dengan unit-unit kerja terkait. Selain itu, Bank Sinarmas terus berupaya mencermati dampak positif dan negatif dari operasional usaha, membangun kapasitas internal, menerapkan kesetaraan kesempatan bekerja, memastikan tidak ada tenaga kerja paksa dan tenaga kerja yang masih di bawah umur, serta menciptakan kondisi kerja yang baik bagi semua karyawan. [POJK51-6.c.2.a]

## SOCIAL ASPECT PERFORMANCE [POJK51-2.c]

Bank Sinarmas operations have a direct and indirect impact on the surrounding community. Bank Sinarmas conducts community empowerment through the Micro, Small, and Medium Enterprise (MSME) development program, waste management, and reading movements. The Corporate Secretary Division that reports to the President Director carries out the initiatives. The Corporate Secretary Division works closely with related work units in the program implementation. Also, Bank Sinarmas analyzes the positive and negative impacts of business operations, builds internal capacity, implements equal employment opportunities, ensures there is no forced labor and underage labor, and creates good working conditions for all employees. [POJK51-6.c.2.a]

### Ikhtisar Ketenagakerjaan

### Employment Overview

Uraian Description	Satuan Unit	2020	2019	2018
Tingkat perputaran karyawan Employee turnover rate	%	21,59	27,88	26,38
Jumlah karyawan Number of employees	Orang Number of People	5.322	5.432	5.204
Komposisi karyawan Employee composition				
• Pria   Male	%	58,73	57,63	58,05
• Wanita   Female		41,26	42,37	41,94



## KINERJA ASPEK LINGKUNGAN [POJK51-2.b, 2.b.1, 2.b.2, 2.b.3, 2.b.4]

Bank Sinarmas senantiasa ikut berpartisipasi dalam upaya pelestarian lingkungan hidup. Bank Sinarmas menerapkan kebijakan ramah lingkungan di internal perusahaan, seperti pengurangan penggunaan, pengurangan emisi, serta pengurangan limbah dan efluen. Kebijakan ini diterapkan di semua kantor, baik kantor pusat maupun kantor cabang. Bank Sinarmas berharap penerapan kebijakan dan program tersebut dapat memberikan dampak positif terhadap pelestarian keanekaragaman hayati di kemudian hari, serta mendorong pertumbuhan budaya efisiensi di Perusahaan.

## ENVIRONMENTAL ASPECT PERFORMANCE [POJK51-2.b, 2.b.1, 2.b.2, 2.b.3, 2.b.4]

Bank Sinarmas participates in environmental conservation efforts. Bank Sinarmas implements energy consumption and emissions reduction. The Company also strives to implement a reduction of waste and effluent policy. Bank Sinarmas expects that the policies and programs applied in our offices, both head office and branch office can positively impact biodiversity conservation and foster organizational culture of efficiency.

### Ikhtisar Penggunaan Energi

### Energy Consumption Overview

Uraian Description	Satuan Unit	2020	2019	2018
Penggunaan energi Energy consumption • Listrik Electricity	kWh	297.864	333.088	N/A

#### Keterangan | Remarks:

Perhitungan energi listrik hanya mencakup KC Diponegoro dan KC Klampis  
The calculation of electrical energy only includes KC Diponegoro and KC Klampis

## PROFIL SINGKAT PERUSAHAAN [POJK51-3]

Informasi mengenai profil singkat Perusahaan termasuk skala usaha, total aset dan kapitalisasi aset, jumlah karyawan, persentase kepemilikan saham, wilayah operasional, produk, layanan, kegiatan usaha, keanggotaan asosiasi, dan perubahan signifikan dapat dilihat pada Laporan Tahunan 2020 yang merupakan bagian tidak terpisahkan dari Laporan Keberlanjutan ini. [POJK51-3.b, 3.c., 3.c.1, 3.c.2, 3.c.3, 3.c.4, 3.d, 3.e, 3.f]

## COMPANY BRIEF PROFILE [POJK51-3]

Detailed information on the brief profile of the Company including business scale, total assets and asset capitalization, number of employees, shareholding percentage, operational area, products, services, business activities, membership in association, and significant changes is included in the Annual Report 2020, integral to the respective Sustainability Report. [POJK51-3.b, 3.c., 3.c.1, 3.c.2, 3.c.3, 3.c.4, 3.d, 3.e, 3.f]

## Visi, Misi, dan Nilai Keberlanjutan [POJK51-3.a]

Bank Sinarmas memiliki visi keuangan berkelanjutan untuk menjadi bank yang terkemuka yang senantiasa menjaga keseimbangan aspek ekonomi, sosial, dan lingkungan dalam menjalankan aktivitas operasionalnya.

## Vision, Mission, and Sustainability Values [POJK51-3.a]

Bank Sinarmas's sustainable finance vision is to become a leading bank that maintains the equilibrium of the economic, social, and environmental aspects in its operational activities.

Adapun misi keuangan berkelanjutan Bank Sinarmas adalah sebagai berikut:

1. Meningkatkan efisiensi penggunaan energi dan sumber daya yang dimiliki dalam aktivitas operasional.
2. Mengembangkan produk dan/atau jasa keuangan yang menerapkan prinsip keuangan berkelanjutan.
3. Meningkatkan peranan tanggung jawab sosial dan lingkungan dalam rangka meningkatkan kesejahteraan masyarakat.
4. Pengelolaan risiko sosial dan lingkungan hidup yang lebih baik dengan menerapkan prinsip keuangan berkelanjutan.

Bank Sinarmas's sustainable finance mission is as follows:

1. Increase the energy and resource efficiency in operational activities.
2. Develop financial products and services aligned with the principles of sustainable finance.
3. Increase social and environmental responsibility efforts to improve community welfare.
4. Improve management of social and environmental risks aligned with the principles of sustainable finance.

Guna mewujudkan visi dan misi, Bank Sinarmas juga menerapkan nilai-nilai perusahaan serta menciptakan sinergi dengan visi misi keuangan berkelanjutan. Informasi mengenai nilai-nilai Perusahaan dapat ditemukan dalam Laporan Tahunan 2020.

To actualize the respective vision and mission, Bank Sinarmas also applies corporate values in synergy with the sustainable finance vision and mission. Detailed information on the Company's values is included in the 2020 Annual Report.

# TATA KELOLA KEBERLANJUTAN [POJK51-5]

## SUSTAINABLE GOVERNANCE [POJK51-5]

### **STRUKTUR TATA KELOLA KEBERLANJUTAN** [POJK51-5.a]

Pada tahun 2019, Bank Sinarmas membentuk Task Force Keuangan Berkelanjutan yang diketuai oleh Risk Management Group Head dan Group Head dari unit-unit lainnya sebagai anggota. Setelah Task Force menjalankan tugas-tugasnya, tata kelola keuangan berkelanjutan dilaksanakan oleh Tim Compliance yang merupakan bagian dari Unit Compliance & Risk Management dan melaporkan kinerjanya kepada Direktur Compliance and Risk Management, Direksi, dan Dewan Komisaris.

Sepanjang tahun 2020, Tim Compliance telah melakukan beberapa kegiatan terkait dengan keuangan berkelanjutan sesuai dengan tugasnya dan mencatat beberapa kegiatan sebagai berikut:

1. Menyusun RAKB 2020 yang disampaikan kepada OJK tepat waktu.
2. Mengadakan pertemuan-pertemuan untuk meningkatkan pemahaman tentang RAKB.
3. Melakukan pelatihan pemahaman dan lokakarya tentang keuangan berkelanjutan.
4. Menjalankan beberapa kegiatan tanggung jawab sosial dan lingkungan (TJSL) sesuai rencana kerja untuk mendukung implementasi keuangan berkelanjutan (KB) serta Tujuan Pembangunan Berkelanjutan (TPB).
5. Mengadakan pertemuan-pertemuan untuk memantau pelaksanaan RAKB.
6. Melakukan evaluasi bersama atas penerapan keuangan berkelanjutan di tahun 2020 sesuai RAKB.

### **PROSES PENYUSUNAN RAKB**

Pada tahun 2020, Bank Sinarmas melakukan kegiatan penyusunan RAKB 2021 sebagai bagian dari praktik keuangan berkelanjutan. Dalam tahap pra penyusunan RAKB tersebut, Bank Sinarmas secara aktif mengikuti kegiatan sosialisasi Rencana Aksi Keuangan Berkelanjutan yang dilaksanakan oleh Otoritas Jasa Keuangan maupun institusi terkait lainnya. Bank Sinarmas melakukan koordinasi internal melalui serangkaian rapat serta *focus group discussion* (FGD) dengan seluruh unit kerja terkait. Proses penyusunan Rencana Aksi Keuangan Berkelanjutan di Bank Sinarmas mengacu pada POJK No.51/POJK.03/2017. Bank Sinarmas yang berada dalam kategori BUKU 2, memiliki kewajiban untuk menerapkan aksi keuangan berkelanjutan mulai tanggal 1 Januari 2020.

Pihak-pihak yang terlibat dalam proses penyusunan Rencana Aksi Keuangan Berkelanjutan Bank Sinarmas Tahun 2020 adalah para Direktur, Risk Management Group, Compliance Group, Financial & Performance Group, Corporate Secretary, Human Capital Management Group, Corporate Credit Analyst Group, Retail

### **SUSTAINABILITY GOVERNANCE STRUCTURE** [POJK51-5.a]

In 2019, Bank Sinarmas established a Sustainable Finance Task Force chaired by the Risk Management Group Head and membered by Group Head from other units. The Compliance Team, which is part of the Compliance & Risk Management Unit and reports its performance to the Compliance and Risk Management Director, the Board of Directors, and the Board of Commissioners, carries out sustainable financial governance activities after the Task Force was relieved from its duty.

During 2020, the Compliance Team conducted several activities related to sustainable finance per the task given, as follows:

1. Prepared the 2020 SFAP and submitted it to the OJK on time.
2. Conducted meetings to increase awareness of SFAP.
3. Conducted awareness training and workshops on sustainable finance.
4. Conducted several corporate social responsibility activities according to the work plan to support sustainable finance (SF) and Sustainable Development Goals (SDGs).
5. Conducted meetings to monitor the implementation of the SFAP.
6. Conducted joint evaluations of the implementation of sustainable finance in 2020 as per the SFAP.

### **SFAP DEVELOPMENT PROCESS**

In 2020, as part of sustainable finance practices, Bank Sinarmas prepared the 2021 SFAP. In the pre-drafting stage of the SFAP, Bank Sinarmas actively participated in the Sustainable Financial Action Plan's outreach conducted by the Financial Services Authority and other related institutions. Bank Sinarmas carried out internal coordination through meetings and focus group discussions (FGD) with all related work units. The process of Sustainable Finance Action Plan preparation at Bank Sinarmas refers to POJK No.51/POJK.03/2017. Bank Sinarmas, listed in the BUKU 2 category, should implement sustainable financial actions starting January 1, 2020.

The units that participated in the Bank Sinarmas Sustainable Finance Action Plan 2020 drafting are the Directors, Risk Management Group, Compliance Group, Financial & Performance Group, Corporate Secretary, Human Capital Management Group, Corporate Credit Analyst Group, Retail Business Group, Micro &

Business Group, Micro & Small Business Group, Credit Management Group, Treasury Group, Deposit Investment Product Development Group, Consumer Credit Loan Group, Internal Audit Group, Sharia Business Unit Group, Digital Banking Group, Digital Loan Group, dan General Affair.

Small Business Group, Credit Management Group, Treasury Group, Deposit Investment Product Development Group, Consumer Credit Loan Group, Internal Audit Group, Sharia Business Unit Group, Digital Banking Group, Digital Loan Group, and General Affair.

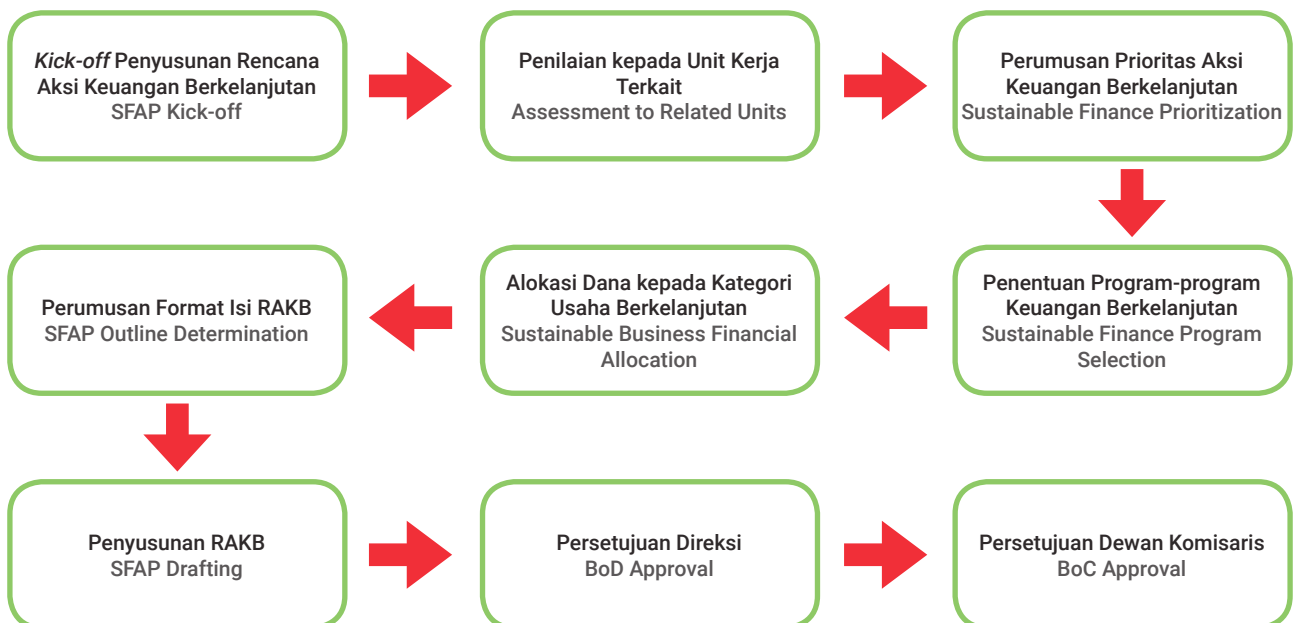
Adapun tugas dan tanggung jawab tim penyusunan RAKB, antara lain:

1. Menyusun dan memastikan Rencana Aksi Keuangan Berkelanjutan (RAKB) dilaksanakan sesuai dengan ketentuan yang diatur dalam POJK No.51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik;
2. Melakukan penilaian dan analisis kesenjangan yang dibutuhkan terkait penyusunan Rencana Aksi Keuangan Berkelanjutan (RAKB);
3. Menyusun tugas dan tanggung jawab masing-masing unit kerja dalam rangka penerapan keuangan berkelanjutan Bank Sinarmas;
4. Menyusun rencana pengembangan, rencana aksi, serta target yang akan dicapai terkait penerapan keuangan berkelanjutan; dan
5. Melakukan sosialisasi RAKB pada internal Perusahaan.

The duty and responsibility of the SFAP drafting team, include:

1. Ensure that the Sustainable Finance Action Plan (SFAP) is implemented per the provisions stipulated in POJK No.51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Service Institution, Issuer, and Public Company;
2. Conduct assessment and gap analysis required to the preparation of the SFAP;
3. Arrange the duties and responsibilities of each work unit in the context of the sustainable finance implementation;
4. Establish development plans, action plans, and targets for the implementation of sustainable finance; and
5. Conduct internal outreach on SFAP.

**Proses Penyusunan Rencana Aksi Keuangan Berkelanjutan**  
**Sustainable Finance Action Plan Development Process**



Untuk memastikan efektivitas realisasi Rencana Aksi Keuangan Berkelanjutan, Tim Compliance dan unit-unit penyusun RAKB melakukan beberapa kegiatan seperti melakukan pemantauan berkala pada penerapan rencana, serta penyampaian laporan dan perkembangan kegiatan kepada manajemen puncak.

To ensure the effectiveness of Sustainable Finance Action Plan implementation, the Compliance Team and relevant units conduct several activities such as periodic monitoring and submitting reports and progress on activities to top management.

## **KEBIJAKAN KEUANGAN BERKELANJUTAN**

Di tahun 2020, Bank Sinarmas mengeluarkan kebijakan payung terkait penerapan keuangan berkelanjutan. Bank Sinarmas juga telah mendelegasikan fungsi keuangan berkelanjutan ke masing-masing unit kerja terkait. Hal ini dilakukan untuk memastikan prinsip-prinsip keuangan keberlanjutan melekat dengan erat pada semua aspek usaha.

Pemantauan pelaksanaan kebijakan keuangan berkelanjutan diawasi oleh Tim Compliance yang melaporkan kinerjanya kepada Direksi. Keberadaan Tim Compliance memberikan dampak positif pada kelancaran penerapan dan penyesuaian kebijakan saat ini. Ke depannya, Bank Sinarmas berharap Tim Compliance bersama-sama dengan unit-unit terkait dapat terus berkontribusi dalam kegiatan operasional dan praktik tata kelola keberlanjutan yang baik.

Dari sisi pembiayaan atau investasi, Bank Sinarmas telah memiliki beberapa kebijakan terkait pembiayaan dan investasi keuangan berkelanjutan seperti kebijakan terkait dengan analisis mengenai dampak lingkungan (AMDAL) untuk pemberian kredit bagi debitur dengan risiko lingkungan tinggi, kebijakan terkait sertifikasi keberlanjutan bagi debitur tertentu, kebijakan terkait pemberian kredit UMKM atau kredit usaha rakyat (KUR), serta kebijakan pelaksanaan TJSL.

Bank Sinarmas terus berupaya untuk melakukan penilaian dan identifikasi terhadap prospek usaha, pengelolaan risiko lingkungan atas usaha yang dilakukan oleh debitur termasuk pembuangan limbah, serta memastikan bahwa debitur tidak berada pada segmen atau kegiatan usaha yang dilarang oleh pemerintah maupun Perusahaan. Bank Sinarmas berupaya memastikan usaha atau proyek yang dijalankan oleh debitur tidak membahayakan lingkungan dengan melakukan analisis dokumen terhadap izin usaha dan kelengkapan perizinan seperti dokumen AMDAL. Unit terkait dalam Perusahaan melakukan kunjungan langsung untuk memastikan debitur sudah memenuhi ketentuan dan aturan terkait lingkungan hidup, sebelum Bank Sinarmas menyetujui pembiayaan bagi calon nasabah.

Bank Sinarmas berkomitmen dan telah melakukan aksi nyata sebagai upaya mendukung implementasi pembangunan berkelanjutan di Indonesia dengan berkontribusi pada pembangunan nasional berkelanjutan dan upaya pelestarian alam, di antaranya:

- **Sektor Perkebunan Sawit**

Perusahaan menerapkan ketentuan tentang sertifikasi Perkebunan Kelapa Sawit Berkelanjutan Indonesia atau Indonesian Sustainable Palm Oil (ISPO) dan/atau Roundtable on Sustainable Palm Oil (RSPO) untuk pembiayaan kepada debitur yang bergerak di bidang perkebunan sawit. Dengan adanya sertifikat tersebut, diharapkan debitur lebih memahami dan menyadari akan pentingnya aspek sosial dan lingkungan dalam usahanya untuk mendukung implementasi pembangunan berkelanjutan.

## **SUSTAINABLE FINANCE POLICY**

Bank Sinarmas issued an umbrella policy on the implementation of sustainable finance in 2020. Bank Sinarmas has also delegated the sustainable finance function to each related work unit to ensure that financial sustainability principles are embedded in all business' aspects.

The Compliance Team that reports to the Board of Directors monitor the respective implementation. The existing Compliance Team has a positive impact on the sustainable finance performance and continuous improvement of policies. Bank Sinarmas expects that the Compliance Team, together with related units, can contribute to future operational activities and good sustainable governance practices.

Bank Sinarmas has several policies related to sustainable financing and investment, such as environmental impact assessment (EIA) requirements for debtors with high environmental risks, sustainability certification for specific debtors, credit for micro, small and medium credit or micro-credit policy, as well as corporate social responsibility policy.

Bank Sinarmas continues to assess and identify sustainable business prospects. The Company also determines that corporate debtors' business field is not listed in the business activity that the government or the Company prohibits. A prospective debtor shall put in place environmental risk management, including waste disposal. Further, Bank Sinarmas ensures that the debtor's business or project does not endanger the environment by analyzing documents on business permits and completeness of licenses such as EIA. The Company's relevant unit conducts a visit to a prospective debtor to ensure conformance with the environmental provisions and regulations before approving investment.

Bank Sinarmas committed to taking concrete actions to support the implementation of sustainable development in Indonesia by contributing to sustainable national development and environmental conservation efforts, including:

- **Oil Palm Plantation Sector**

The Company implements a requirement on the Indonesian Sustainable Palm Oil (ISPO) or the Roundtable on Sustainable Palm Oil (RSPO) to finance oil palm corporations. With this certificate, Bank Sinarmas expects the debtor to be aware of the social and environmental aspects to support sustainable development implementation.

- **Sektor Energi**  
Di bidang pengelolaan energi, Bank Sinarmas mulai meningkatkan pembiayaan kepada perusahaan swasta yang memproduksi energi baru dan terbarukan di antaranya saat ini bergerak di bidang Biodiesel. Adapun, Perusahaan akan mulai menjajaki eksposur pembiayaan di bidang Pembangkit Listrik Tenaga Surya (PLTS), Pembangkit Listrik Tenaga Air (PLTA) Minihidro, dari PLT Biomassa dan PLT Biogas.
- **Kredit Usaha Rakyat**  
Bank Sinarmas telah dan akan terus berkontribusi dalam pembiayaan pembangunan berkelanjutan kepada masyarakat *unbankable* melalui penyaluran kredit usaha rakyat (KUR) pada sektor produksi seperti perikanan, peternakan, dan pertanian. Bank Sinarmas memberikan pendampingan dan pembelajaran atas produk dan/atau jasa keuangan guna memberikan kontribusi dalam pengelolaan dan memajukan usaha-usaha kecil masyarakat Indonesia dalam mendukung implementasi pembangunan berkelanjutan.
- **Pembiayaan Digital**  
Perusahaan terus meningkatkan peran dan kontribusi dalam literasi dan inklusi keuangan di tanah air seiring perkembangan teknologi informasi (TI). Bank Sinarmas membidik peluang perkembangan ekonomi digital di Indonesia dengan mengembangkan layanan pemberian kredit secara *online* (*digital loan*) untuk kebutuhan penyaluran kredit mikro maupun kebutuhan penyaluran kredit konsumen. Penyaluran kredit secara digital memungkinkan pengurangan penggunaan kertas (*paperless*) dalam operasional usaha demi mendukung upaya pelestarian alam.
- **Pembukaan Rekening**  
Pendaftaran pembukaan rekening di Bank Sinarmas menggunakan mekanisme PegaO2O. Inovasi ini memberikan kemudahan dan kenyamanan pembukaan rekening terdigitalisasi kepada nasabah.
- **Proses Kredit *Supply Chain Financing***  
Pengembangan sistem pencairan proses kredit *Supply Chain Financing* secara digital dan *paperless* bertujuan meningkatkan efisiensi dan efektivitas yang menunjang perkembangan bisnis debitur.
- **Energy Sector**  
Bank Sinarmas starts to increase private companies' investment in new and renewable energy, such as biodiesel. At the same time, the Company begins to explore the financing of Solar Power Plants (PLTS), Mini Hydro Power Plants (PLTA), Biomass and Biogas power plants.
- **Micro Credit**  
Bank Sinarmas continue to contribute to the community and perceived unbankable individuals, including fisheries, livestock, and agriculture individual debtors, through micro credit's disbursement. Bank Sinarmas helps the community with financial products and services to encourage small businesses to support sustainable development implementation.
- **Digital Financing**  
The Company continuously improves our contribution in financial literacy and inclusion with information technology development (IT) support. Bank Sinarmas targets opportunities by developing online credit services (digital loans) for micro-credit lending and consumer lending needs. Loans through digital credit allow a reduction in the use of paper (paperless) in business operations to support environmental conservation efforts.
- **Account Opening**  
Bank Sinarmas uses the PegaO2O mechanism to open an account. The innovation facilitates customers in opening a digital bank account.
- **Supply Chain Financing Credit Process**  
The supply chain digital financing increases the credit process's efficiency and effectiveness to support the debtor's business by creating a digitalized (paperless) credit disbursement system.

## PENGEMBANGAN KOMPETENSI KEUANGAN BERKELANJUTAN [POJK51-5.b, 6.c.2.d]

Pada tahun 2020, Bank Sinarmas menyelenggarakan pelatihan pemahaman dan lokakarya mengenai keuangan keberlanjutan yang diikuti Tim Task Force Keuangan Keberlanjutan. Realisasi biaya pelatihan dan pendidikan keuangan berkelanjutan di tahun 2020 adalah sebesar Rp220,95 juta. Selain itu, sebagai upaya untuk meningkatkan kesadaran atas pentingnya mendukung pembangunan berkelanjutan, Bank Sinarmas juga menyampaikan informasi keuangan berkelanjutan kepada semua pemangku kepentingan. Bank Sinarmas mengadakan edukasi daring tentang literasi keuangan berkelanjutan bagi pemangku kepentingan dan masyarakat. Upaya tersebut juga menjadi salah satu langkah Bank Sinarmas untuk menumbuhkan dan memperkuat budaya keberlanjutan.

## SUSTAINABLE FINANCE COMPETENCE DEVELOPMENT [POJK51-5.b, 6.c.2.d]

Bank Sinarmas conducted sustainable finance training and workshop in 2020, attended by the Sustainability Finance Task Force Team. The budget realization of sustainable finance training and education in 2020 amounted to IDR220.95 million. To increase awareness of the importance of sustainable development, Bank Sinarmas also conveyed sustainable financial information to all stakeholders. Bank Sinarmas conducted online education on sustainable financial literacy for stakeholders and the public. Bank Sinarmas aims to foster and strengthen a sustainable culture through respective education and training.

Realisasi Pelatihan Keuangan Berkelanjutan Tahun 2020

Topik Pelatihan Topic	Jumlah Peserta Number of Participant	Jam Pelatihan Number of Hour	Rerata Jam Pelatihan/Pekerja Average Training Hour/Employee	Keterangan Jabatan Peserta Participant Position
Pemahaman tentang Keuangan Berkelanjutan Sustainable Finance Awareness	18	48	2,7	Task Force Keuangan Berkelanjutan Sustainable Finance Task Force
Praktik Keuangan Berkelanjutan Sustainable Finance Practices	2	101	50,5	Division Head and Group Head

Realization of Sustainable Finance Training in 2020

Di tahun 2020, Bank Sinarmas juga telah mempersiapkan program pelatihan pengembangan kompetensi keuangan berkelanjutan untuk semua karyawan. Diharapkan pelatihan *e-learning* maupun *in-class* dapat mulai dilakukan tahun 2021. Pengembangan program pelatihan ini akan terus dilakukan, baik untuk kepentingan internal maupun eksternal. Selain pelatihan tersebut, Bank Sinarmas juga memiliki beberapa program pelatihan dan pendidikan lainnya, seperti pelatihan untuk kebutuhan promosi jabatan atau menduduki jabatan tertentu, pelatihan wajib (sertifikasi). Total jam pelatihan mencapai sekitar 207.000 jam, dengan rata-rata sekitar 42 jam/karyawan.

In 2020, Bank Sinarmas also prepared a sustainable finance competence development by e-learning and in-class training for all employees. The Company expects the program can start in 2021. Development of the respective training program will continue, both for internal and external purposes. In addition to the training in question, Bank Sinarmas also has several other facilitation and educational programs, such as training for promotion to certain positions, mandatory training (certification) for both internally and externally. Total training hours amounted to approximately 207,000 hours, with an average of about 42 hours/employee.

Selain itu, untuk menunjang pelaksanaan tugas dan tanggung jawabnya, Perusahaan senantiasa mengembangkan kompetensi Dewan Komisaris dengan menjalankan program pendidikan dan pelatihan selaras dengan peraturan perundang-undangan dan Anggaran Dasar Perusahaan. Dewan Komisaris diwajibkan untuk melaksanakan atau mengikuti pelatihan di setiap tahunnya guna mengikuti perkembangan bisnis Perusahaan termasuk perihal keuangan berkelanjutan. Informasi lebih lengkap terkait dengan program pendidikan dan pelatihan ini dapat ditemukan pada Laporan Tahunan 2020.

Further, to support the Board of Commissioners' duty and responsibility application, the Company established competence development for the BoC. The Company prepares education and training programs according to laws and regulations and the Company's Articles of Association. The Board of Commissioners shall conduct or attend training annually to keep abreast of the Company's business development, including sustainable finance. Further information related to education and training programs is included in the 2020 Annual Report.



## **KEBIJAKAN MANAJEMEN RISIKO ATAS PENERAPAN KEUANGAN BERKELANJUTAN [POJK51-5.c]**

Bank Sinarmas memiliki kebijakan dan prosedur untuk mengidentifikasi, mengukur, memantau dan mengendalikan risiko dalam penerapan keuangan berkelanjutan. Penerapan keuangan berkelanjutan dipantau langsung oleh Direktur Compliance and Risk Management yang melaporkan hasil penerapan keuangan berkelanjutan kepada Dewan Komisaris dan Direksi. Pengawasan dilakukan melalui kegiatan yang telah direncanakan dalam RAKB.

Selain itu, Bank Sinarmas membiayai kegiatan UMKM yang berhubungan dengan perekonomian yang inklusif dan pembiayaan sektor perkebunan kelapa sawit kategori sertifikasi Indonesian Sustainable Palm Oil (ISPO) dan Roundtable on Sustainable Palm Oil (RSPO). Di tahun 2020, Bank Sinarmas telah pula menyusun inventaris portofolio kredit untuk kelapa sawit berkelanjutan. Ke depannya, Bank Sinarmas memiliki rencana untuk menjajaki eksposur pembiayaan di bidang Pembangkit Listrik Tenaga Surya (PLTS), Pembangkit Listrik Tenaga Air (PLTA) Minihidro, Pembangkit Listrik Tenaga Biomassa, serta Pembangkit Listrik Tenaga Biogas.

Hingga akhir 2020, Bank Sinarmas mencatat portofolio pemberian kredit untuk Kategori Kegiatan Usaha Berkelanjutan (KKUB) tercatat sebesar Rp1.696 miliar. Untuk meningkatkan kualitas pengawasan risiko kredit terkait aspek keberlanjutan, Bank Sinarmas memiliki Komite Kredit dan Komite Manajemen Risiko yang dibantu oleh Tim Compliance dan unit-unit terkait lainnya. Pemberian kredit wajib mendapatkan persetujuan dari Komite Kredit. Selain itu, Bank Sinarmas telah memisahkan fungsi pemasaran dan analisa kredit dalam penerimaan permohonan kredit sebagai bentuk menjaga kualitas kredit berdasarkan prinsip kehati-hatian.

## **PERMASALAHAN TERKAIT PENERAPAN KEUANGAN BERKELANJUTAN [POJK51-5.e]**

Tahun 2020 merupakan tahun yang penuh tantangan dalam penerapan keuangan berkelanjutan. Pandemi COVID-19 yang terjadi di awal tahun 2020 telah mengubah kebijakan dan praktik bisnis usaha perbankan. Hal ini mempengaruhi capaian target Bank Sinarmas yang telah tercantum dalam RAKB sehingga ada beberapa target yang tidak dapat dicapai secara maksimal, di antaranya:

1. Program edukasi literasi keuangan masyarakat, seperti kegiatan tayang bincang eksternal untuk orang tua tentang pengenalan budaya menabung sejak dini dan pemahaman era digitalisasi perbankan.
2. Program air bersih, penghijauan, dan pelestarian lingkungan di beberapa wilayah di Indonesia dialihkan menjadi kegiatan penyuluhan dan sosialisasi secara virtual dan lainnya.

Untuk segmen UMKM dan korporasi sektor pengelolaan sumber daya alam hayati dan penggunaan lahan yang berkelanjutan, Bank Sinarmas mencatat adanya beberapa tantangan yang dapat menghambat penyaluran pinjaman berbasis keuangan berkelanjutan. Tantangan ini di antaranya adalah adanya perubahan kebijakan pemerintah terkait pemberian insentif untuk program pembiayaan infrastruktur, bencana alam di suatu daerah yang telah dijadikan target pengembangan pasar oleh bank, dampak dari perang dagang berskala internasional, volatilitas nilai tukar

## **APPLICATION OF RISK MANAGEMENT POLICY ON SUSTAINABLE FINANCE [POJK51- 5.c]**

Sinarmas Bank has a policy and procedure for identifying, measuring, monitoring and controlling risk in the sustainable finance application. The Compliance and Risk Management Director monitors and reports the results of sustainable finance implementation to the Board of Commissioners and the Board of Directors. Supervision is conducted through activities planned in the SFAP.

Further, Bank Sinarmas finances MSMEs and the palm oil sector with the Indonesian Sustainable Palm Oil (ISPO) the Roundtable on Sustainable Palm Oil (RSPO) certification. In 2020, Bank Sinarmas also established a credit portfolio inventory for sustainable palm oil. Bank Sinarmas has plans to explore financing in Solar Power Plants (PLTS), Mini Hydro Power Plants (PLTA), Biomass, and Biogas Power Plants.

To the end of 2020, Bank Sinarmas recorded the Sustainable Business Activity Category (KKUB) loan portfolio at IDR1,696 billion. Bank Sinarmas has a Credit Committee and a Risk Management Committee in place, assisted by the Compliance Team and other related units, to improve credit risk monitoring quality to the sustainability aspect. The Credit Committee must approve loans. Moreover, Bank Sinarmas has separated the marketing and credit analysis functions on credit applications to maintain credit quality based on the prudential banking principles.

## **CHALLENGES OF SUSTAINABLE FINANCE IMPLEMENTATION [POJK51-5.e]**

2020 was a challenging year in the application of sustainable finance. The COVID-19 pandemic that occurred in early 2020 prompted banking policy and practice adjustment. As such, several targets cannot be achieved optimally, including:

1. Financial literacy public education, such as external talk show for parents on an early childhood financial education to improve saving culture and awareness of digitized banking;
2. Water stewardship, forest replanting, and environmental preservation programs in several regions in Indonesia converted into virtual outreach and others.

Bank Sinarmas noted several challenges that hinder sustainable finance-based loans' disbursement for the MSME and corporate segments in the business field of natural resources management and sustainable land use. The challenges include government policies on providing incentives for infrastructure financing, natural disasters in an area targeted by banks for market development, the impact of international trade wars, volatility in the rupiah exchange rate, and the COVID-19 pandemic. The challenges prompted Bank Sinarmas to ensure that credit disbursement conforms with

rupiah, serta pandemi COVID-19. Tantangan tersebut menjadi pemicu bagi Bank Sinarmas untuk dengan tangkas memastikan penyaluran kredit agar selalu sesuai dengan peraturan. Upaya lain yang dapat dilakukan adalah tetap memberikan bantuan melalui kegiatan tanggung jawab sosial perusahaan bekerja sama dengan pemangku kepentingan, masyarakat dan pelaku usaha lainnya demi tercipta kerja sama yang lebih erat.

Dari sisi lain, seiring dengan meningkatnya kesadaran para pelaku usaha untuk mengurangi risiko sosial dan lingkungan, Bank Sinarmas mencermati peningkatan peluang atas pembiayaan kepada usaha berkelanjutan. Perusahaan juga mencatat peningkatan perhatian dari pemangku kepentingan, baik investor maupun masyarakat terhadap aspek keberlanjutan terutama aspek lingkungan dan sosial telah mendorong banyak usaha untuk membuat operasional usahanya menjadi lebih bertanggung jawab sesuai dengan prinsip keberlanjutan.

### **KETERLIBATAN PEMANGKU KEPENTINGAN** [POJK51-2.a.5, 5.d, 5.d.1, 5.d.2]

Bank Sinarmas telah memetakan pemangku kepentingan berdasarkan kedekatan dan pengaruhnya terhadap Perusahaan. Pemetaan dilakukan melalui diskusi internal antara unit-unit dalam operasional Perusahaan. Pendekatan yang dilakukan Bank Sinarmas dalam melibatkan pemangku kepentingan dalam penerapan keuangan berkelanjutan antara lain melalui rapat umum pemegang saham (RUPS), *public expose* secara rutin, serta mendapatkan umpan balik melalui kuesioner kepada pemegang saham, karyawan, rekanan, media massa, dan pemerintah.

Selain itu, Bank Sinarmas terus berupaya meningkatkan pelibatan pihak lokal terkait dengan operasional keuangan berkelanjutan dengan menyediakan Layanan Keuangan Tanpa Kantor dalam rangka keuangan inklusi (Laku Pandai) sejak akhir 2015. Melalui Laku Pandai, masyarakat, khususnya daerah pedesaan, tetap dapat menikmati layanan perbankan melalui agen-agen terdekat. Dengan memanfaatkan teknologi digital yang semakin maju dan canggih, masyarakat dapat melakukan transaksi keuangan seperti menabung, menarik uang, pembelian pulsa dan pembayaran berbagai tagihan secara cepat dan aman di agen-agen Laku Pandai. Hingga akhir tahun 2020, Bank Sinarmas telah bekerja sama dengan lebih dari 6.000 agen Laku Pandai yang tersebar di 140 kota dan kabupaten.

prevailing regulations. Bank Sinarmas also conducts corporate social responsibility activities by collaborating with stakeholders, communities, and other business actors to enhance cooperation.

Notwithstanding, Bank Sinarmas notes a potential influx of sustainable business financing opportunities parallel with businesses' improved awareness to reduce their social and environmental risks. The Company also notes enhanced understanding of stakeholders, investors, and the public on sustainability, primarily social and environmental, has encouraged many businesses to manage their operations responsibly.

### **STAKEHOLDERS ENGAGEMENT** [POJK51-2.a.5, 5.d, 5.d.1, 5.d.2]

Bank Sinarmas has mapped its stakeholders based on their proximity and importance to the Company's business. Stakeholder mapping is carried out through internal discussions between the Company's units. The stakeholders engagement in the implementation of Bank Sinarmas sustainable finance include, among others, general shareholders meetings (GMS), regular public exposures, and obtaining shareholders, employees, partners, mass media, and regulators feedback through questionnaires.

Further, Bank Sinarmas strives to increase the engagement of local stakeholders in sustainable finance operations by establishing branchless Financial Services for financial inclusion (Laku Pandai) since the end of 2015. Through Laku Pandai, customers in rural areas can enjoy banking services through neighborhood agents. Using digital technology transformation, customers can carry out safe and fast financial transactions such as save and withdraw funds from their savings account, phone credit top-up, and bill settlement at the nearest Laku Pandai agents. By the end of 2020, Bank Sinarmas has more than 6,000 Laku Pandai agents across 140 cities and districts in Indonesia.

**Daftar Pemangku Kepentingan**

**List of Stakeholder**

Pemangku Kepentingan Stakeholders	Metode dan Frekuensi Pelibatan Pemangku Kepentingan Stakeholder Engagement Method and Frequency	Topik Utama Key Concern	Respon dan Tindak Lanjut Response and Follow Up
Pemegang Saham Shareholder	<ul style="list-style-type: none"> <li>Rapat Umum Pemegang Saham (RUPS) minimal sekali setahun</li> <li>Public Expose secara rutin</li> <li>Umpan Balik/Kuesioner</li> <li>General Meeting of Shareholders (GMS) at least annually</li> <li>Regular public expose</li> <li>Feedback/Questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>Kinerja keuangan</li> <li>Kinerja sosial</li> <li>Kinerja lingkungan</li> <li>Financial performance</li> <li>Social performance</li> <li>Environmental performance</li> </ul>	<ul style="list-style-type: none"> <li>Menyampaikan kinerja keuangan</li> <li>Menyampaikan kinerja keberlanjutan</li> <li>Convey financial performance</li> <li>Convey sustainability performance</li> </ul>
Pemerintah Regulator	<ul style="list-style-type: none"> <li>Public Expose secara rutin</li> <li>Umpan Balik/Kuesioner</li> <li>Regular public expose</li> <li>Feedback/Questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>Kepatuhan regulasi dan pelaksanaan prinsip kehati-hatian dan tata kelola perusahaan</li> <li>Analisis risiko sosial dan lingkungan dalam pembiayaan</li> <li>Anti-fraud dan anti korupsi, anti pencucian uang serta pencegahan pendanaan terorisme (APU-PPT)</li> <li>Regulatory compliance and implementation of prudential principles and corporate governance</li> <li>Analysis of social and environmental risks in financing</li> <li>Anti-fraud and anti-corruption, anti-money laundering and prevention of terrorism financing (APU-PPT)</li> </ul>	<ul style="list-style-type: none"> <li>Pelaporan tentang pelaksanaan tata kelola dan kepatuhan regulasi</li> <li>Menyusun RAKB</li> <li>Menyusun laporan tahunan dan laporan keberlanjutan</li> <li>Pertemuan-pertemuan lain</li> <li>Report on the implementation of governance and regulatory compliance</li> <li>Prepare SFAP</li> <li>Prepare annual report and sustainability report</li> <li>Other meetings</li> </ul>
Karyawan Employee	<ul style="list-style-type: none"> <li>Komunitas karyawan dengan kegiatan minimal sekali setahun</li> <li>Public Expose secara rutin</li> <li>Umpan Balik/Kuesioner</li> <li>Employees community with at least annual activity</li> <li>Regular public expose</li> <li>Feedback/Questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>Hubungan industrial yang baik</li> <li>Hak dan kewajiban karyawan</li> <li>Kesempatan setara dalam pengembangan karir, kompetensi, pelatihan dan pendidikan</li> <li>Kesehatan dan keamanan kerja</li> <li>Industrial relations</li> <li>Employee rights and obligations</li> <li>Equal opportunities in career development, competence, training and education</li> <li>Occupational health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Menyediakan sistem keluhan kesah karyawan</li> <li>Mengatur hak dan kewajiban karyawan dalam Peraturan Perusahaan</li> <li>Menyediakan pelatihan dan pendidikan untuk semua karyawan</li> <li>Membangun sistem pengelolaan talenta termasuk evaluasi kinerja yang adil, kenaikan jabatan, promosi, dan mutasi</li> <li>Provide a grievance system</li> <li>Stipulate the rights and obligations of employees in the Company Regulations</li> <li>Provide training and education for all employees</li> <li>Build a talent management system including fair performance evaluation, promotions, and transfers</li> </ul>
Nasabah Customer	<ul style="list-style-type: none"> <li>Public Expose secara rutin</li> <li>Survei kepuasan pelanggan</li> <li>Gathering Nasabah</li> <li>Regular public expose</li> <li>Customer survey</li> <li>Customer gathering</li> </ul>	<ul style="list-style-type: none"> <li>Tanggapan dan tindak lanjut atas umpan balik, masukan, keluhan, dan permintaan informasi</li> <li>Pengembangan produk perbankan</li> <li>Kesehatan dan keselamatan dalam operasional bank</li> <li>Kinerja keberlanjutan</li> <li>Perlindungan privasi nasabah dan keamanan data</li> <li>Pendidikan dan pelatihan</li> <li>Layanan perbankan yang prima</li> <li>Literasi dan inklusi keuangan</li> <li>Feedback and follow-up, input, complaints, and requests for information</li> <li>Development of banking products</li> <li>Health and safety in business operations</li> <li>Sustainability performance</li> <li>Protection of customer privacy and data security</li> <li>Education and training</li> <li>Excellent banking service</li> <li>Financial literacy and inclusion</li> </ul>	<ul style="list-style-type: none"> <li>Melalui media komunikasi, seperti website, akun social media, call center Bank Sinarmas 1500153 ataupun melalui tatap muka dengan frontliner Bank Sinarmas</li> <li>Menindaklanjuti umpan balik, masukan, keluhan dan pengaduan yang diterima</li> <li>Menggali kebutuhan nasabah, dan mengembangkan inovasi produk, serta layanan digital</li> <li>Menjaga privasi dan keamanan data nasabah</li> <li>Melaksanakan program literasi dan inklusi keuangan</li> <li>Via communication media, such as websites, social media accounts, Bank Sinarmas call center 1500153 or face to face with Bank Sinarmas frontliners</li> <li>Follow up feedback, input, and complaints</li> <li>Analyze customer needs and develop product innovations and digital services</li> <li>Maintain the privacy and security of customer data</li> <li>Implementing financial literacy and inclusion programs</li> </ul>

Daftar Pemangku Kepentingan

List of Stakeholder

Pemangku Kepentingan Stakeholders	Metode dan Frekuensi Pelibatan Pemangku Kepentingan Stakeholder Engagement Method and Frequency	Topik Utama Key Concern	Respon dan Tindak Lanjut Response and Follow Up
Mitra Bisnis atau Rekanan/ Business Partner	<ul style="list-style-type: none"> <li>Public Expose secara rutin</li> <li>Umpan Balik/Kuesioner</li> </ul>	<ul style="list-style-type: none"> <li>Pengadaan barang dan/atau jasa yang adil dan transparan</li> <li>Kontrak kerja yang saling menguntungkan</li> <li>Pembayaran tepat waktu</li> <li>Hubungan kerja yang baik</li> </ul>	<ul style="list-style-type: none"> <li>Memberikan informasi yang dibutuhkan untuk memperlancar proses pengadaan dan pekerjaan</li> <li>Sosialisasi dan edukasi kebijakan dan kode etik</li> <li>Membangun komunikasi bisnis yang sistematis</li> <li>Melakukan pembayaran tepat waktu</li> </ul>
	<ul style="list-style-type: none"> <li>Regular public expose</li> <li>Feedback/Questionnaire</li> </ul>	<ul style="list-style-type: none"> <li>Fair and transparent procurement of goods and service</li> <li>Mutually beneficial business agreement</li> <li>Timely payment</li> <li>Good working relationship</li> </ul>	<ul style="list-style-type: none"> <li>Provide information to streamline procurement and work processes</li> <li>Outreach and education of policies and code of ethics</li> <li>Build systematic business communications</li> <li>Timely payment</li> </ul>
Media	<ul style="list-style-type: none"> <li>Public Expose secara rutin</li> <li>Umpan Balik/Kuesioner</li> </ul>	Informasi dan data perusahaan seperti kinerja keuangan, layanan dan produk, serta aksi korporasi	<ul style="list-style-type: none"> <li>Menyelenggarakan siaran pers</li> <li>Publikasi media dan laporan perusahaan</li> </ul>
	<ul style="list-style-type: none"> <li>Regular public expose</li> <li>Feedback/Questionnaire</li> </ul>	Company information and data such as financial performance, service and product, and corporate action	<ul style="list-style-type: none"> <li>Organizing press release</li> <li>Media publications and company reports</li> </ul>
Masyarakat Community	<ul style="list-style-type: none"> <li>Public Expose secara rutin</li> <li>Umpan Balik/Kuesioner</li> <li>Aktivitas dan media komunikasi promosi produk dan layanan</li> </ul>	<ul style="list-style-type: none"> <li>Informasi tentang kinerja keberlanjutan</li> <li>Informasi mengenai produk dan layanan, aksi korporasi dan TJSL</li> </ul>	<ul style="list-style-type: none"> <li>Menyusun laporan tahunan dan laporan keberlanjutan</li> <li>Edukasi dan sosialisasi mengenai keuangan berkelanjutan</li> <li>Melaksanakan kegiatan TJSL</li> </ul>
	<ul style="list-style-type: none"> <li>Regular public expose</li> <li>Feedback/Questionnaire</li> <li>Promotion of product and service</li> </ul>	<ul style="list-style-type: none"> <li>Information on sustainability performance</li> <li>Information on product and service, corporate action and CSR</li> </ul>	<ul style="list-style-type: none"> <li>Prepare annual report and sustainability report</li> <li>Education and outreach on sustainable finance</li> <li>Conduct TJSL activities</li> </ul>
Investor	<ul style="list-style-type: none"> <li>Public Expose secara rutin</li> <li>Umpan Balik/Kuesioner</li> </ul>	Informasi dan data perusahaan seperti kinerja keuangan dan perlindungan privasi nasabah dan keamanan data	<ul style="list-style-type: none"> <li>Menyampaikan kinerja keuangan</li> <li>Menyusun laporan tahunan dan laporan keberlanjutan</li> <li>Menjaga privasi nasabah dan keamanan data perbankan</li> </ul>
	<ul style="list-style-type: none"> <li>Regular public expose</li> <li>Feedback/Questionnaire</li> </ul>	Company information and data such as financial performance and protection of customer privacy and data security	<ul style="list-style-type: none"> <li>Convey financial performance</li> <li>Prepare annual report and sustainability report</li> <li>Maintain customer privacy and banking data security</li> </ul>

# KINERJA KEBERLANJUTAN [POJK51-6]

## SUSTAINABLE PERFORMANCE [POJK51-6]

### BUDAYA KEBERLANJUTAN [POJK51-6.a]

Bank Sinarmas terus berusaha menumbuhkan budaya keberlanjutan di lingkungan Perusahaan dengan melakukan beberapa program yang relevan. Kegiatan seperti kampanye program keuangan berkelanjutan yang tertuang dalam kebijakan internal Perusahaan, efisiensi energi, serta upaya pelestarian lingkungan hidup yang diimplementasikan pada operasional usaha, seperti penghematan penggunaan kertas, penggunaan listrik, maupun penggunaan bahan bakar, merupakan bentuk aksi nyata atas komitmen Bank Sinarmas dalam menciptakan budaya keberlanjutan.

Selain itu, Bank Sinarmas terus mengembangkan konsep dan strategi penciptaan budaya di organisasi dengan penguatan akuntabilitas semua fungsi terkait melalui perumusan dan penerapan strategi kepatuhan, *anti-fraud*, *risk awareness*, GCG, dan keamanan data. Human Capital Management senantiasa mendukung penerapan strategi yang dikembangkan dengan melakukan aktivitas sosialisasi dan edukasi kepada seluruh karyawan menggunakan sarana/sumber daya yang tersedia, seperti penyediaan *budget*, *platform e-learning*, Zoom, dan sebagainya. Kebijakan ini diterapkan mulai dari kantor pusat hingga kantor cabang. Bank Sinarmas menyadari kebijakan dan strategi tersebut memberikan dampak positif terhadap lingkungan dan mendorong terciptanya budaya efisiensi perusahaan.

Bank Sinarmas senantiasa berupaya meningkatkan portofolio pembiayaan kegiatan usaha berwawasan lingkungan pada segmen korporasi dan komersial, serta mengembangkan pembiayaan untuk segmen UMKM. Bank Sinarmas juga menaruh fokus pembiayaan keuangan berkelanjutan dengan meningkatkan pembiayaan kegiatan UMKM yang berhubungan dengan kegiatan ekonomi yang inklusif dan ramah lingkungan. Bank Sinarmas berupaya mendorong kontribusi pada mitigasi dan adaptasi perubahan iklim, serta mengembangkan dan memperbaiki kebijakan dan prosedur kredit dengan mengintegrasikan risiko lingkungan, sosial, dan tata kelola. Dari sisi mitigasi risiko lingkungan, analisis mengenai dampak lingkungan (AMDAL) dibutuhkan sebagai syarat dalam pemberian kredit atau pembiayaan, khususnya dalam proyek berskala besar terhadap segmen tertentu.

Secara umum, produk serta aktivitas yang masuk di dalam kategori keuangan berkelanjutan sebelumnya sudah diterapkan oleh Bank Sinarmas, seperti literasi dan inklusi keuangan, pembiayaan mikro, dan tanggung jawab sosial perusahaan. Meskipun demikian, Bank Sinarmas menyadari perlunya dilakukan sosialisasi dan peningkatan pemahaman untuk penerapan keuangan berkelanjutan secara menyeluruh di seluruh jenjang organisasi Perusahaan. Bank Sinarmas juga memahami perlunya mempersiapkan infrastruktur pendukung, seperti peningkatan pengetahuan dan pemahaman seluruh karyawan, penyesuaian kebijakan internal, serta pengembangan produk dan aktivitas keuangan berkelanjutan.

### SUSTAINABLE CULTURE [POJK51-6.a]

Bank Sinarmas strives to foster a sustainable culture in the business's operations by implementing several relevant programs. Activities such as sustainable finance campaigns stipulated in the Company's policy, energy efficiency, and environmental conservation efforts implemented in business operations, such as paper, electrical, and fuel-saving, are some of the examples of Bank Sinarmas's commitment to supporting a sustainable culture.

Moreover, Bank Sinarmas continues to develop concepts and strategies to enhance an organizational culture by strengthening all related functions' accountability through the formulation and implementation of compliance strategies, anti-fraud, risk awareness, GCG, and data security. Human Capital Management supports the system's performance by conducting outreach and education activities to all employees using available facilities/resources such as budget provision, e-learning platform, Zoom, and others. This policy implemented at all office levels. Bank Sinarmas recognizes that the policies and strategies in question positively impact the environment and create an organizational culture of efficiency.

Bank Sinarmas always aspires to increase its environmentally-friendly business financing portfolio in the corporate and commercial segments and develop financing for the Micro, Small, and Medium Enterprises (MSMEs) segment. Bank Sinarmas adheres to sustainable finance by increasing funding for MSME activities related to inclusive and environmentally-friendly activities. Bank Sinarmas seeks to encourage climate change mitigation and adaptation by developing and improving credit policy and procedures that include environmental, social, and governance risks analysis. Environment risk mitigation such as IEA are required as a pre-condition for credit or financing disbursement, primarily in large-scale projects for specific segments.

Generally, Bank Sinarmas has provided sustainable finance products and implemented relevant activities, such as financial literacy and inclusion, microfinancing, and corporate social responsibility. Nonetheless, Bank Sinarmas recognizes the need to conduct outreach and increase awareness to implement sustainable finance at all organizational levels. Bank Sinarmas also acknowledges the need to prepare a supporting framework, including increasing employee's knowledge and understanding, adjusting internal policies, and developing sustainable financial products and activities.

## KINERJA EKONOMI [POJK51-6.b]

### Dampak Finansial terhadap Perubahan Iklim

Dampak perubahan iklim sudah terjadi di beberapa wilayah Indonesia, seperti musim kemarau berkepanjangan ataupun curah hujan di atas normal. Kondisi ini menimbulkan berbagai tantangan baru apabila tidak diantisipasi, sehingga program keuangan berkelanjutan sebagai salah satu upaya mitigasi dan adaptasi perubahan iklim menjadi penting.

Bank Sinarmas menyadari perlunya koherensi antara rencana aksi pengendalian perubahan iklim, rencana pembangunan pemerintah, serta pendanaan swasta terkait keuangan berkelanjutan. Oleh karena itu, Bank Sinarmas senantiasa menempatkan fokus kebijakan pembiayaan serta operasionalnya pada upaya-upaya mengurangi emisi, penghematan energi dan penggunaan energi terbarukan, meningkatkan adaptasi dan upaya ketahanan di sektor-sektor utama nasional, memperkuat tata kelola, serta kebijakan yang diperlukan untuk mengatasi perubahan iklim.

### Kinerja Keuangan Berkelanjutan [POJK51-6.b.1, 6.b.2]

Sepanjang tahun 2020, Bank Sinarmas telah memberikan pembiayaan kepada 9.895 debitur yang usahanya bergerak dalam 9 (sembilan) bidang sektor ekonomi, antara lain industri pengolahan, perdagangan besar dan eceran, serta pertanian dan kehutanan. Jumlah saldo pinjaman hingga akhir periode laporan tercatat sebesar Rp10.930 miliar.

## ECONOMIC PERFORMANCE [POJK51-6.b]

### Financial Impact on Climate Change

Climate change impact has occurred in several Indonesian regions, such as prolonged dry seasons or above-normal rainfall. The condition creates new challenges that affect various aspects of people's lives and livelihood. We recognize that sustainable financial programs are fundamental to respond to climate change challenges.

Bank Sinarmas notes the need for harmony between the climate change mitigation plan, the government's development plan, and sustainable private funding. Therefore, Bank Sinarmas focuses its financing and operational policies on reducing emissions, saving energy, using renewable energy, increasing adaptation and resiliency of the vital national sector, and strengthening governance and approaches to respond to climate change challenges.

### Sustainable Finance Performance [POJK51-6.b.1, 6.b.2]

In 2020, Bank Sinarmas financed 9,895 debtors in 9 (nine) economic sectors, including manufacturing, wholesale and retail trade, and agriculture and forestry. The total outstanding loan balance at the end of the reporting period was IDR10,930 billion.

#### Data Kredit Berdasarkan Sektor Ekonomi per 31 Desember 2020

Sektor Ekonomi Economic Sector	Jumlah Debitur No. of Debtor (Customer Information File (CIF))	Loans Outstanding (Dalam Jutaan Rupiah   In Million IDR)
Industri Pengolahan   Processing industry	1.548	2.645.743
Konstruksi   Construction	47	145.084
Listrik, Gas dan Air   Electricity, Gas and Water	7	369.420
Penyediaan Akomodasi dan Penyediaan Makan Minum   Accommodation, and Food and Beverage	347	150.233
Perdagangan Besar dan Eceran   Wholesale and Retail	4.374	3.363.370
Pertambangan dan Penggalian   Mining and Excavation	8	195.469
Pertanian, Perburuan dan Kehutanan   Agriculture, Hunting and Forestry	3.386	1.003.885
Real Estate, Usaha Persewaan, dan Jasa Perusahaan   Real Estate, Rental, and Corporate Service	71	1.808.932
Transportasi, Pergudangan dan Komunikasi   Transportation, Warehouse and Communication	107	1.247.944
<b>Total</b>	<b>9.895</b>	<b>10.930.080</b>

#### Credit Data by Economic Sector per 31 December 2020

Sesuai dengan RAKB, Bank Sinarmas memetakan portofolio debitur menjadi 12 kategori kegiatan usaha berkelanjutan (KKUB). Pada tahun 2020, Bank Sinarmas menyalurkan kredit ke segmen UMKM dan segmen korporasi yang menjalankan sektor usaha pengelolaan sumber daya alam hayati dan penggunaan lahan berkelanjutan. Penyaluran kredit kepada KKUB ini mencapai Rp1.696 miliar naik 13% dibandingkan dengan tahun 2019. Kenaikan ini terbesar terjadi pada penyaluran kredit di sektor UMKM sebesar Rp1.468 miliar naik 10% dibandingkan dengan tahun 2019. Adapun untuk pembiayaan kredit komersial, penyaluran dana pada perkebunan dan pertanian serta industri kelapa sawit mencapai Rp228 miliar naik 45% dibandingkan dengan tahun 2019.

Per the SFAP, Bank Sinarmas categorizes the debtor portfolio into 12 sustainable finance activities. In 2020, Bank Sinarmas disbursed loans to the MSME and the corporate segments in the natural resources and sustainable land-use sector. Investment in the sustainable business activity category reached IDR1,696 billion, an increase of 13% compared to 2019. The most significant increase occurred in the MSME sector, amounting to IDR1,468 billion or a 10% increase compared to 2019. Of commercial credit financing, fund disbursement in plantations and agriculture and the palm oil industry reached IDR228 billion, increasing 45% compared to 2019.



### Realisasi Total Pembiayaan KKUB

Dalam jutaan Rupiah, kecuali dinyatakan lain

### Sustainable Financing Realization

In million Rupiah, unless stated otherwise

Uraian Description	2019	2020		
<b>Jumlah Produk yang Memenuhi Kriteria Kegiatan Usaha Berkelanjutan</b> Number of Products that Meet the Sustainable Business Activities Criteria				
a. Penghimpunan Dana Fundraising	947.164	646.493		
b. Penyaluran Dana Fund Disbursement	1.497.277	1.696.919		
<b>Total Aset Produktif Kegiatan Usaha Berkelanjutan</b> Total Sustainable Business Activities Productive Assets				
a. Total Kredit/Pembiayaan Kegiatan Usaha Berkelanjutan Total Credit/Financing for Sustainable Business Activities	1.497.277	1.696.919		
b. Total Non-Kredit/Pembiayaan Non-Kegiatan Usaha Berkelanjutan Total Non-Credit/Non-Sustainable Business Activity Financing	21.627.998	20.825.147		
Persentase total kredit/pembiayaan kegiatan usaha berkelanjutan terhadap total kredit/pembiayaan bank (%) Percentage of total credit/financing for sustainable business activities to total bank credit/financing (%)	7	8		
<b>Jumlah dan Kualitas Kredit/Pembiayaan berdasarkan Kategori Kegiatan Usaha Berkelanjutan</b> Amount and Quality of Credit/Financing based on Sustainable Business Activities Category				
	Rupiah (n)	NPL (%)	Rupiah (n)	NPL (%)
a. Pengelolaan Sumber Daya Alam Hayati dan Penggunaan Lahan yang Berkelanjutan Natural Resources management and Sustainable Land Use	157.919	0,00	228.639	0,00
b. Kegiatan UMKM MSME Activity	1.339.358	1,97	1.468.280	1,14

Selain itu, terkait dengan target pembiayaan atau investasi, Bank Sinarmas juga menaruh fokus pada kualitas kredit dan perbaikan kredit bermasalah. Pada akhir triwulan III tahun 2020 tersebut, rasio kredit bermasalah (*non-performing loan*/NPL) bruto Bank Sinarmas sebesar 4,96% dan NPL *netto* sebesar 1,43%. Kedua rasio ini lebih baik dari tahun 2019 yang berada di kisaran 7% dan 4%. Bank Sinarmas selanjutnya mencatat bahwa perlambatan aktivitas ekonomi akibat pandemi COVID-19 memiliki dampak terhadap kinerja debitur dalam memenuhi kewajibannya.

Of financing target or investment, Bank Sinarmas also focuses on credit quality and correcting non-performing loans. At the end of the third quarter of 2020, Bank Sinarmas' gross non-performing loan (NPL) ratio reached 4.96%, and net NPL was at 1.43%, an improvement compared to 7% and 4% respectively, in 2019. Bank Sinarmas notes that the slowdown in economic activity due to the COVID-19 pandemic impacts the debtor's performance in fulfilling their obligations.

Kinerja ekonomi yang baik diharapkan menjadi dasar kuat bagi peningkatan budaya keberlanjutan, termasuk peningkatan portofolio keuangan berkelanjutan serta pengembangan usaha. Ke depannya, Bank Sinarmas akan berupaya meningkatkan kinerja ekonomi sesuai dengan target yang telah ditetapkan. Upaya pencapaian target dan kinerja produksi dilakukan dengan mendorong inovasi dan transformasi digital perbankan.

Good economic performance is a solid foundation to foster sustainable culture, including increasing the sustainable finance portfolio and business development. Bank Sinarmas strive to improve future economic performance. We encourage continuous innovation and digital banking transformation to support the achievement of the target to performance of production.

Untuk informasi dan data terinci terkait target dan kinerja portofolio, target pembiayaan, atau investasi, serta pendapatan dan laba rugi dalam hal Laporan Keberlanjutan ini dapat merujuk kepada Laporan Tahunan 2020.

Detailed information and data on target to performance of portfolio, financing target, or investment, revenue, and profit/loss are included in the 2020 Annual Report.

### Rencana dan Realisasi Aksi Keuangan Berkelanjutan

Bank Sinarmas telah menyusun strategi, kebijakan, dan kegiatan terkait dengan keuangan berkelanjutan yang telah dan/atau akan dilaksanakan selama periode 2020 hingga 2025. Sepanjang 2020, Bank Sinarmas telah melakukan beberapa kegiatan yang akan terus ditindaklanjuti di tahun-tahun berikutnya sesuai dengan RAKB, di antaranya:

1. Peningkatan pemahaman tentang keuangan berkelanjutan dengan melakukan pelatihan dan lokakarya bagi karyawan pada tingkat tertentu;

### Sustainable Financial Action Plan and Realization

Bank Sinarmas has established sustainable finance strategies, policies, and activities that had been or will be implemented from 2020 to 2025. In 2020, Bank Sinarmas has carried out several activities according to the SFAP, including:

1. Increasing sustainable finance awareness through training and workshops for employees at certain levels;

2. Penyusunan kebijakan payung tentang keuangan berkelanjutan;
3. Peleburan fungsi keuangan berkelanjutan ke masing-masing unit kerja terkait;
4. Penciptaan lingkungan kerja yang ramah lingkungan dengan melakukan program-program penghematan sumber daya di internal Perusahaan;
5. Pengembangan produk dan layanan keuangan berkelanjutan digital; dan
6. Pelaksanaan TJSI seperti pelatihan tentang inklusi and literasi keuangan untuk masyarakat, serta pelatihan pembinaan mitra UMKM.

Bank Sinarmas terus berupaya untuk memastikan terpenuhinya semua capaian yang telah direncanakan dalam RAKB. Oleh karena itu, Bank Sinarmas menentukan target jangka pendek dan jangka panjang untuk memandu pelaksanaan kegiatan sesuai dengan prioritas RAKB. Pada tahun 2021, Bank Sinarmas akan melakukan beberapa aktivitas selaras dengan RAKB, di antaranya:

1. Pelatihan dan edukasi untuk peningkatan sumber daya manusia andal dalam mengelola keuangan berkelanjutan untuk seluruh karyawan;
2. Penentuan parameter *key performance indicator* (KPI), target, dan data realisasi penerapan kebijakan keuangan berkelanjutan;
3. Penyusunan ketentuan internal terkait penerapan keuangan berkelanjutan.

## **KINERJA SOSIAL [POJK51-6.c]**

### **Lingkungan Bekerja yang Layak dan Aman [POJK51-6.c.2, 6.c.2.b, 6.c.2.c, 6.c.2.d]**

Selama masa pandemi COVID-19, Bank Sinarmas melakukan beberapa penyesuaian kebijakan kesehatan lingkungan kerja untuk memastikan kesehatan karyawan dalam melakukan pekerjaan agar produktivitas kerja dapat tetap dipertahankan. Kebijakan ini bertujuan untuk memutuskan mata rantai penyebaran virus COVID-19. Selain itu, Bank Sinarmas juga melakukan *rapid test* secara berkala bagi karyawan demi tetap berjalannya aktivitas pelayanan nasabah. Bank Sinarmas juga memastikan bahwa asuransi kesehatan tetap berlaku bagi seluruh karyawan dan akses untuk memperoleh pengobatan dapat dijangkau dengan mudah sesuai dengan rekomendasi tenaga kesehatan.

Bank Sinarmas terus menghimbau semua karyawan untuk saling menjaga dan membatasi diri untuk tidak bertatap muka, apabila tidak diperlukan. Untuk mengurangi risiko penyebaran virus COVID-19, Bank Sinarmas terus mengembangkan protokol kesehatan yang ketat. Bank menerapkan protokol kesehatan sesuai ketentuan di setiap kantor dan melaksanakan sesi-sesi webinar edukasi dan pemahaman terkait upaya pencegahan penyebaran COVID-19 dan memberikan Vitamin C melalui metode suntik. Penerapan protokol diawasi oleh fungsi Tim Task Force Pencegahan dan Pengendalian COVID-19 yang melapor langsung kepada Direktur Utama. Selain dari itu, Bank Sinarmas telah menganalisis dampak positif dan negatif yang mungkin timbul dari pelaksanaan operasional usaha.

Bank Sinarmas terus berupaya untuk menciptakan lingkungan kerja yang layak dengan memfasilitasi ruang untuk karyawan menggunakan konsep kantor ruang terbuka atau "*coworking space*" untuk mendorong kolaborasi antara para karyawan. Bank Sinarmas juga menerapkan kebijakan lingkungan kerja yang layak dan aman

2. Establishing a sustainable finance umbrella policy;
3. Consolidating sustainable finance function to each related work unit;
4. Creating an environmentally-friendly work environment by implementing internal resource-saving programs;
5. Developing digital sustainable financial products and services; and
6. Implementing CSR programs such as financial inclusion and literacy training for the community and capacity-building training for MSME partners.

Bank Sinarmas aspires to ensure the achievements of all SFAP targets planned. Thus, Bank Sinarmas establishes short-term and long-term targets to guide the implementation of activities per SFAP priorities. In 2021, Bank Sinarmas will conduct several activities, including:

1. Training and education for all employees to increase quality human resources to manage sustainable finance;
2. Determining key performance indicator (KPI) parameters, targets, and data on sustainable finance policy implementation;
3. Formulation of internal regulations on the implementation of sustainable finance programs.

## **SOCIAL PERFORMANCE [POJK51-6.c]**

### **Decent and Safe Work Environment [POJK51-6.c.2, 6.c.2.b, 6.c.2.c, 6.c.2.d]**

Bank Sinarmas has carried out several adjustments to the work environment health policy during the pandemic to ensure employee health and safety and support work productivity. The policy aims to suppress COVID-19 infection in the workplace. Bank Sinarmas also conducts regular rapid tests for employees to maintain customer service activities. Further, Bank Sinarmas ensures that health insurance remains valid for all employees and that access to treatment can be easily reached according to health workers' recommendations.

Bank Sinarmas urges all employees to be vigilant and limit physical meetings if it is not required. To mitigate the risk of the COVID-19 infection, Bank Sinarmas continues to develop strict health protocols according to the provisions in each office. We also conduct awareness webinar sessions on COVID-19 infection prevention. Further, the Company provides Vitamin C injection to all employees. The COVID-19 Prevention and Control Task Force Team reports directly to the President Director on the protocol implementation. Additionally, Bank Sinarmas has analyzed the positive and negative impacts that may arise from the business operations.

Bank Sinarmas continues to pursue a decent working environment by facilitating open office working areas or coworking spaces to encourage employee collaboration. Bank Sinarmas also implements an adequate safe working environment policy by providing professional security personnel and security system facilities,

dengan penyediaan personel pengamanan profesional dan fasilitas sistem keamanan, seperti *fingerprint* dan CCTV pada setiap ruang kerja. Selain itu, alat pemadam kebakaran dan alarm telah terpasang di setiap lantai. Bank Sinarmas juga memastikan keamanan dari personel keamanan dengan membekali peralatan dan memberikan pelatihan pengamanan aset kantor dan bela diri.

Bank Sinarmas menyediakan ruang komunal yang berfungsi sebagai tempat interaksi sosial dan melakukan aktivitas bersama. Di dalam ruang ini terdapat fasilitas berupa *game center*, ruang karaoke, *mini golf*, *performance stage* dan *pantry* yang dilengkapi *wifi*. Tujuan penyediaan fasilitas-fasilitas tersebut adalah agar karyawan bisa melepas penat dan mengurangi stres sehingga dapat meningkatkan produktivitas kerja. *Pantry* dan ruang makan yang berfungsi sebagai tempat makan dan sarana berkumpul serta bersosialisasi antar karyawan pada jam istirahat. Selain itu, ruang pertemuan dan *dealing room* dapat digunakan oleh karyawan untuk melakukan percakapan atau presentasi singkat dengan klien, vendor atau sesama karyawan, serta merupakan tempat berkumpul untuk berbagi ide. Fasilitas ini juga dapat digunakan sebagai tempat pelatihan dan pengembangan kemampuan pegawai.

Bank Sinarmas menyediakan ruang laktasi karyawan yang sedang menyusui. Ruang tersebut dilengkapi dengan lampu tanda pengguna ruangan, lemari pendingin, dan wastafel. Bank Sinarmas juga menyediakan *fitness center*, perpustakaan, serta area parkir yang memadai dan dapat digunakan oleh karyawan.

Selain itu, Bank Sinarmas memberikan remunerasi yang layak dan tunjangan pemeliharaan kesehatan bagi seluruh karyawan sesuai dengan amanat peraturan ketenagakerjaan yang berlaku. Manfaat kesehatan yang diterima oleh karyawan mencakup rawat inap, rawat jalan, biaya melahirkan bagi pasangan karyawan maupun karyawan, dan penggantian kacamata sesuai limit yang diberikan oleh Perusahaan. Adapun untuk tenaga alih daya (*outsourcing*) diberikan pemeliharaan kesehatan berupa BPJS.

### Mekanisme Pengaduan Masyarakat dan Keluhan Nasabah [POJK51-6.c.3.a, 6.c.3.b]

Bank Sinarmas senantiasa memasarkan produk dan/atau jasa dengan memberikan pelayanan yang prima, dan menyampaikan informasi produk dan/atau jasa yang akurat kepada konsumen sesuai prinsip kesetaraan akses. Dalam penerapan pengaduan atau kebutuhan informasi, Bank Sinarmas telah memiliki prosedur yang dapat memenuhi dan menjawab kebutuhan nasabah serta alur proses praktis yang dapat diakses dengan mudah oleh nasabah dan masyarakat.

Bank Sinarmas telah memiliki kebijakan internal, yang diatur dalam SK.026/2020/DIR4-ContactCenter tentang *Standard Operating Procedure* (SOP) Penanganan Pengaduan Nasabah Bank Sinarmas Rev. 2.0. Unit kerja Contact Center memberikan layanan informasi perbankan serta menerima keluhan atau pengaduan yang dapat digunakan, baik oleh nasabah maupun masyarakat. Pengaduan maupun masukan terkait dampak positif dan dampak negatif penerapan keuangan berkelanjutan dapat dilayangkan melalui *e-mail*, *chat*, surat, faks, *website* Konsumen OJK/Sistem Layanan Konsumen Terintegrasi di sektor jasa keuangan, media massa, media sosial atau tatap muka di seluruh Kantor Cabang Bank Sinarmas.

such as fingerprint and CCTV, in each workspace. Moreover, Bank Sinarmas installed fire extinguishers and alarms on every floor of the offices. Furthermore, the Company ensures security personnel's safety by providing equipment, office assets security, and self-defense training.

Bank Sinarmas provides a communal space for social interaction and joint activities. The communal room is a space for employees to reduce stress at work and support work productivity. The room is equipped with *wifi* and includes entertainment facilities such as a game center, karaoke room, mini-golf, performance stage, and a pantry for the employees to gather and dine. Additionally, employees can use meeting rooms and dealing rooms to have short conversations with colleagues or presentations with clients and vendors, a place to brainstorm ideas. The spaces can also be utilized as venues for training and capacity building for employees.

Bank Sinarmas provides a lactation room for breastfeeding employees. The room is equipped with signage, a refrigerator, and a sink. Sinarmas Bank also provides a fitness center, library, and an adequate parking area for employees.

Moreover, Bank Sinarmas provides adequate remuneration and health care benefits for all employees per the applicable labor regulations mandate. The health benefits coverage includes hospitalization, outpatient, childbirth, and glasses prescription per the limits set. Universal healthcare or BPJS Kesehatan is provided for outsourced workers.

### Customer and Community Complaint Mechanism [POJK51-6.c.3.a, 6.c.3.b]

Bank Sinarmas continues to market products and services by providing excellent service and delivering accurate information on products and services to consumers per the principle of equality of access. Of complaints or information requests, Bank Sinarmas has a customer and community complaint mechanism in place with a straightforward complaint process flow accessible to customers and communities.

Bank Sinarmas internal policy on the subject matter in question is regulated in SK.026/2020/DIR4-ContactCenter concerning *Standard Operating Procedure* (SOP) for Handling Customer Complaints at Bank Sinarmas Rev. 2.0. The Contact Center Unit provides banking information services and receives complaints or input from customers and the community. Complaints and input on the positive and negative impacts of sustainable finance can be sent to Bank Sinarmas via *e-mail*, chat, letter, fax, the OJK Consumer website/Integrated Consumer Service System in the financial services sector, mass media, social media, or face-to-face at all Bank Sinarmas Branch Offices.

Bank Sinarmas menyediakan berbagai kanal layanan melalui kantor cabang, Bank Sinarmas CARE di nomor 1500153/021 – 50188888, e-mail care@banksinarmas.com atau *agent chat* di *website*: [www.banksinarmas.com](http://www.banksinarmas.com). Saluran pengaduan lainnya yang tersedia bagi nasabah adalah Facebook, WhatsApp di nomor 08822-1500-153, Twitter, serta Instagram resmi Bank Sinarmas. Setiap pengaduan yang masuk akan ditindaklanjuti oleh Unit Service Quality.

Sepanjang tahun 2020, Customer Care mencatat jumlah pengaduan yang diterima terkait produk dan/atau layanan Bank Sinarmas sebanyak 20.387 laporan. Pengaduan ini menurun 12% dibandingkan dengan tahun 2019 yang sebesar 22.911 laporan. Jenis pengaduan yang diterima, antara lain mengenai ATM, *internet banking*, dan *mobile banking*, yang sebagian besar diterima melalui *call center*. Bank Sinarmas mencatat capaian pengelolaan pengaduan mengingat dari jumlah pengaduan yang diterima, Bank Sinarmas telah menindaklanjuti dan menyelesaikan sebanyak 100% dari pengaduan.

### **Pengaduan Masyarakat Mengenai Aspek Keuangan Berkelanjutan [POJK51-6.e.6]**

Hingga akhir 2020, Bank Sinarmas tidak menerima pengaduan dari nasabah maupun masyarakat terkait dengan isu sosial maupun lingkungan. Dengan demikian, Bank Sinarmas belum dapat melaporkan perihal jumlah dan materi pengaduan lingkungan hidup dalam Laporan Keberlanjutan ini.

### **Tanggung Jawab Sosial dan Lingkungan [POJK51-6.c.3.c]**

Sebagai dampak dari COVID-19, sepanjang tahun 2020, Bank Sinarmas tidak dapat melakukan kegiatan tanggung jawab sosial dan lingkungan (TJSL) dengan maksimal. Untuk itu, Bank Sinarmas berbagai upaya alternatif seperti penggunaan teknologi informasi dan digital sebagai pendukung kegiatan tanggung jawab sosial dan lingkungan, khususnya bagi kegiatan berbasis edukasi dan donasi, agar senantiasa dapat memberikan manfaat bagi masyarakat.

Peningkatan peranan tanggung jawab sosial dan lingkungan dalam rangka meningkatkan kesejahteraan masyarakat merupakan salah satu misi keuangan berkelanjutan Bank Sinarmas. Untuk itu, selama periode 2021-2025 Bank Sinarmas akan terus memfokuskan kegiatan tanggung jawab sosial dan lingkungan (TJSL) sesuai dengan RAKB 2020. Bank Sinarmas meyakini bahwa kegiatan tanggung jawab sosial dan lingkungan (TJSL) memiliki dampak positif dalam mengurangi kesenjangan sosial dan ekonomi, meningkatkan kualitas hidup masyarakat serta mendukung upaya pelestarian lingkungan.

Sepanjang tahun 2020, Bank Sinarmas telah melaksanakan berbagai aktivitas TJSL dengan melibatkan pihak lokal, antara lain:

1. Program pengolahan limbah rumah tangga, perkebunan, pertanian atau peternakan dengan biokompos untuk mengurangi emisi dan meningkatkan produk berbasis sumber daya alam yang kompetitif;
2. Program air bersih, penghijauan dan pelestarian lingkungan di beberapa wilayah di Indonesia;
3. Program edukasi tentang lingkungan hidup;
4. Gerakan sekolah menyenangkan;

Bank Sinarmas provides various complaints and input channels through branch offices, Bank Sinarmas CARE at 1500153/021 - 50188888, e-mail care@banksinarmas.com or chat agent website: [www.banksinarmas.com](http://www.banksinarmas.com). Other complaint channels available to customers and the community are Facebook, WhatsApp at 08822-1500-153, Twitter, and the official Bank Sinarmas Instagram. The Service Quality Unit is responsible for managing every incoming complaint.

Customer Care recorded 20,387 complaint reports received in 2020 on products and services, a 12 % decrease to 22,911 complaints received in 2019. The types of reports received, among others, include grievances on ATMs, internet banking, and mobile banking, most of which received through the call centers. Bank Sinarmas notes an achievement in the complaint management as all 100% of complaints were accordingly resolved.

### **Public Complaints Regarding Sustainable Finance Aspects [POJK51-6.e.6]**

By the end of 2020, Bank Sinarmas did not receive customer or community complaints on social and environmental issues. Thus, Bank Sinarmas omits the number and content of Environmental complaints in the respective Sustainability Report.

### **Corporate Social Responsibility [POJK51-6.c.3.c]**

Bank Sinarmas could not carry out all corporate social responsibility (CSR) activities in 2020 due to the pandemic. Thus, Bank Sinarmas creates various alternative efforts using information and digital technology to support CSR activities, primarily for education-based activities and donations, to benefit the community continuously.

One of Bank Sinarmas' sustainable finance plans is to use CSR to support community welfare. Hence, as per the 2020 SFAP, Bank Sinarmas will continue to focus on impactful CSR activities from 2021 to 2025. Bank Sinarmas believes that CSR activities positively impact the community, reduce social and economic disparities, improve the quality of life, and support environmental conservation efforts.

Throughout 2020, Bank Sinarmas has carried out various CSR activities with the local stakeholder engagement, including:

1. Initiative to treat household, plantation, agricultural, or livestock waste into bio-compost to reduce emissions and increase natural resource-based product competitiveness;
2. Water Stewardship, forest replanting, and environmental conservation activities in several regions in Indonesia;
3. Environmental education program;
4. Fun school movement;

5. Webinar dengan tema "Bijak Menangani Sampah & Pemanfaatan Limbah Rumah Tangga"; dan
6. Program Sekolah Binaan dan Taman Baca Bank Sinarmas di daerah terpencil untuk mendukung program pemerintah dalam pemerataan pendidikan di Indonesia.

### **Literasi dan Inklusi Keuangan [POJK51-6.c.3.a]**

Bank Sinarmas secara berkesinambungan meningkatkan peran dan kontribusinya dalam literasi dan inklusi keuangan di tanah air. Tujuan dari program ini adalah untuk meningkatkan pemahaman masyarakat tentang pengelolaan keuangan yang bijak dan mendorong terciptanya kesetaraan dalam akses masyarakat pada produk dan/atau layanan yang disediakan oleh Bank Sinarmas. Dalam rangka memenuhi target capaian program literasi dan inklusi keuangan, Bank Sinarmas terus menggunakan inovasi digital dan teknologi informasi.

Pada tahun 2020, program dan kegiatan literasi dan inklusi keuangan yang dilaksanakan oleh Bank Sinarmas, antara lain:

1. Pelatihan UMKM Go Online;
2. Program pembinaan UMKM untuk meningkatkan kapasitas dan kapabilitas dalam menjalankan usahanya; dan
3. Program literasi keuangan untuk pelajar dan mahasiswa mengenai produk perbankan, cerdas investasi, dan solusi pembiayaan usaha.

### **KINERJA LINGKUNGAN HIDUP [POJK51-6.d, 6.e]**

#### **Dukungan Perusahaan dalam Menjaga Lingkungan [POJK51-6.e.2, 6.e.3.a, 6.e.3.b]**

Bank Sinarmas menerapkan prinsip kehati-hatian dalam mengukur risiko sosial dan lingkungan hidup dari aktivitas pengumpulan dan penyaluran dana. Aktivitas tersebut termasuk identifikasi, pengukuran, mitigasi, pengawasan, dan pemantauan. Risiko sosial dan lingkungan hidup dalam aktivitas Perusahaan mencakup dampak sosial dan lingkungan hidup yang bersifat negatif dari proyek atau kegiatan yang dibiayai.

Aspek lingkungan adalah salah satu pilar penting keberlanjutan yang harus dipertimbangkan dalam menjalankan keuangan berkelanjutan. Keseimbangan ekosistem dan keanekaragaman hayati bertujuan memastikan keberlanjutan usaha dan menjamin kelancaran pelaksanaan kegiatan ekonomi serta sosial. Dalam mendukung aspek lingkungan, Bank Sinarmas terus berupaya menumbuhkan budaya ramah lingkungan di internal Perusahaan serta mendorong pertumbuhan kesadaran lingkungan pada nasabah, debitur, masyarakat dan pemangku kepentingan eksternal lainnya.

Pada tahun 2020, Bank Sinarmas melaksanakan beberapa program manajemen yang berdampak dari wilayah operasional yang baik langsung maupun tidak langsung dapat mendukung upaya pengurangan emisi, serta pengurangan limbah dan efluen. Penerapan program tersebut juga bertujuan untuk mendukung upaya pelestarian lingkungan, serta konservasi keanekaragaman hayati. Hingga akhir tahun 2020, Bank Sinarmas tidak memiliki operasional yang berada di daerah konservasi. Adapun aktivitas-aktivitas pendukung program yang telah dilakukan oleh Bank Sinarmas adalah sebagai berikut:

5. Webinar on "Household Waste Handling & Recycling"; and
6. Bank Sinarmas' Schools and Reading Garden in remote areas to support the government equity education program.

### **Financial Literacy and Inclusion [POJK51-6.c.3.a]**

Bank Sinarmas continues to improve our contribution to the national financial literacy and inclusion efforts. The program's objective is to increase public awareness of financial management and promote equal access to banking products and services. To meet the financial literacy and inclusion program's target, Bank Sinarmas continues to utilize digital innovation and information technology.

In 2020, Bank Sinarmas conducted, amongst other, the following activities on financial literacy and inclusion:

1. Go Online MSME Training;
2. MSME development and capacity building program; and
3. Financial literacy program for students on banking products, investment savvy, and business financing solutions.

### **COMPANY SUPPORT IN THE ENVIRONMENT PROTECTION [POJK51-6.d, 6.e]**

#### **Company Support in the Environment Protection [POJK51-6.e.2, 6.e.3.a, 6.e.3.b]**

Bank Sinarmas applies the principle of prudence in measuring social and environmental risks from fundraising and disbursement. The relevant activities include risk identification, measurement, mitigation, supervision, and monitoring. Potential social and ecological hazards include negative impacts of the financed project or business operation.

The environmental aspect is one of the essential pillars of sustainability of sustainable finance. Ecosystems and biodiversity conservation ensure business sustainability and seamless application of human economic and social activities. Bank Sinarmas strives to foster an environmentally-friendly culture within the Company and encourage the growth of environmental awareness among customers, debtors, the community, and other external stakeholders to support environmental aspect performance.

In 2020, Bank Sinarmas implemented several initiatives to manage impacts from operational areas that may directly or indirectly support emissions reduction and waste or effluent reduction efforts. Until the end of 2020, Bank Sinarmas has no operations in a conservation area. The initiatives implemented to support environmental and biodiversity conservation efforts are as follows:



1. Mengatur pemakaian pendingin ruangan dan lampu, serta penggunaan lampu LED di beberapa wilayah operasional sebagai upaya efisiensi energi;
2. Mengurangi pemakaian kertas dan mengoptimalkan teknologi *paperless* dalam operasional, layanan, dan produk;
3. Menggunakan sumber energi terbarukan yang berasal dari panel surya (di Kantor Cabang Klampis dan Diponegoro); dan
4. Menggunakan motor listrik sebagai pengganti kendaraan berbahan bakar fosil dalam kegiatan operasional di beberapa kantor cabang.

Dari sisi struktur pengelola kredit, Bank telah memisahkan fungsi pemasaran dan analisa kredit dalam penerimaan permohonan kredit sebagai bentuk menjaga kualitas kredit berdasarkan prinsip kehati-hatian. Pemberian kredit juga wajib mendapatkan persetujuan dari Komite Kredit yang memiliki integritas, profesionalisme, serta kompetensi di bidang perkreditan.

Secara keseluruhan, dalam mendukung program dan kegiatan terkait aspek lingkungan hidup, Bank Sinarmas mendorong transformasi digital dan pengembangan sistem berbasis digital dan teknologi informasi dalam penerapan keuangan berkelanjutan. Penggunaan sistem berbasis digital dapat mengurangi risiko lingkungan, seperti polusi dan meningkatkan efisiensi operasional. Pada sisi lainnya, transformasi teknologi mampu meningkatkan efisiensi waktu dalam bekerja sehingga layanan dan/atau produk keuangan yang disediakan oleh Bank Sinarmas dapat diakses oleh nasabah secara cepat dan mudah.

#### **Penggunaan Energi dan Intensitas Emisi [POJK51-6.d.1, 6.d.3.a, 6.d.3.b, 6.e.4.a, 6.e.4.b]**

Bank Sinarmas senantiasa ikut berpartisipasi dalam upaya pelestarian alam dan lingkungan hidup. Hal ini diwujudkan dalam kebijakan dan program yang relevan. Berbagai upaya mendukung pelestarian alam direncanakan dan diimplementasikan di lingkungan internal, seperti penghematan penggunaan kertas, listrik, dan bahan bakar. Kebijakan ini diterapkan mulai dari kantor pusat hingga kantor cabang. Bank Sinarmas menyadari, kebijakan ini memberikan dampak positif terhadap lingkungan dan budaya efisiensi di Perusahaan.

Bank Sinarmas terus berupaya untuk mengurangi penggunaan energi dalam kegiatan operasional perbankannya. Bank Sinarmas melakukan upaya penghematan energi, seperti penghematan listrik di Kantor Pusat Non Operasional Roxy Square dengan pembatasan pemakaian listrik operasional yang ditentukan sesuai rutinitas kerja jam 07.00 hingga 18.00. Bank Sinarmas juga melakukan sosialisasi penghematan listrik dengan mematikan lampu pada saat jam istirahat, serta menggunakan lampu LED.

Pada tahun 2020, Bank Sinarmas belum mendata intensitas penggunaan energi listrik dan air, serta belum menghitung jumlah emisi yang dihasilkan maupun biaya lingkungan hidup lainnya yang berasal dari operasional Perusahaan. Meskipun demikian, Bank Sinarmas sudah menghitung jumlah biaya penggunaan listrik, air, dan bahan bakar minyak di Kantor Pusat Bank Sinarmas. Bank Sinarmas mencatat kenaikan biaya listrik pada Kantor Pusat Non Operasional Roxy Square yang mencapai 2% di tahun 2020 dibandingkan pada tahun 2019. Kenaikan biaya tersebut diakibatkan oleh adanya penambahan ruang kerja karyawan dan fasilitas videotron.

1. Regulate air conditioning and light usage and install LED lights in several operational areas to increase energy efficiency;
2. Paper-saving program and optimize paperless technology in operations, services, and products;
3. Use renewable energy sources from solar panels (at Klampis and Diponegoro Branch Offices);
4. Use electric motors to substitute fossil fuel vehicles in operational activities at several offices.

In terms of credit management structure, the Bank has separated the marketing and credit analysis functions in credit application processing to maintain credit quality based on prudential bank principles. The Credit Committee must approve all credits, which have integrity, professionalism, and competence in the credit sector.

Bank Sinarmas encourages digital transformation and the development of digital-based systems and information technology to support the environmental aspect and overall application of sustainable finance. Digital transformation can reduce environmental risks such as pollution and increase operational efficiency. On the other hand, technological change may increase working time efficiency to ensure all customers can easily access services and financial products.

#### **Energy Consumption and Intensity of Emission [POJK51-6.d.1, 6.d.3.a, 6.d.3.b, 6.e.4.a, 6.e.4.b]**

Sinarmas Bank participates in ecological conservation efforts by establishing relevant policies and programs. Several efforts to support environmental conservation are planned and implemented within the organization in all offices, such as paper, electricity, and fuel-saving. Bank Sinarmas recognizes that such policy has a positive impact on the environment and organizational culture of efficiency.

Bank Sinarmas continues its efforts to reduce energy consumption in the company operations. Bank Sinarmas establishes energy-saving strategies such as electricity-saving at the Non-Operational Head Office of Roxy Square by limiting electricity consumption during non-operational hours. Bank Sinarmas also implements electricity saving by turning off all lights during rest hours and installing LED lights.

In 2020, Bank Sinarmas had yet to record the intensity of electricity and water consumption, emissions produced, or other environmental costs arising from its operations. Nevertheless, Bank Sinarmas has calculated the total electricity, water, and fuel costs at the Head Office. Bank Sinarmas recorded an increase in electricity costs at the Non-Operational Head Office of Roxy Square reaching 2% in 2020 compared to 2019 due to additional workspaces and videotron facilities.



### Biaya Listrik, Air, dan Bahan Bakar Minyak

### Electricity, Water, and Fuel Cost

Dalam jutaan Rupiah

In million Rupiah

Uraian Description	2020	2019	2018
Biaya Listrik Electricity Cost	2.458	2.079	2.433
Biaya Pemakaian Air Water Cost	34	33	31
Biaya Penggunaan Bahan Bakar Minyak Fuel Cost	457	339	188

Selain itu, Bank Sinarmas telah memulai penggunaan energi terbarukan dalam upaya penghematan listrik dengan pemasangan panel surya di Kantor Cabang Diponegoro dan Klampis Surabaya. Bank Sinarmas mencatat kontribusi panel surya dapat menghemat biaya listrik sekitar 12% dibanding tahun 2019.

Moreover, Bank Sinarmas has started using renewable energy to support the electricity-saving efforts by installing solar panels at the Diponegoro and Klampis Surabaya Branch Offices. Bank Sinarmas notes that solar panels' contribution saved electricity costs by around 12% in 2020 compared to 2019.

### Jumlah Pemakaian Listrik di Kantor Cabang Klampis dan Diponegoro

### Total Electricity Usage at Klampis and Diponegoro Branch Offices

Kantor Cabang Branch	2019		2020		Total Penghematan Total Efficiency
	PLN State Electricity kWh	Panel Surya Solar Panel kWh	PLN State Electricity kWh	Panel Surya Solar Panel kWh	
Klampis*	44.247	-	39.655	7.750	12%
Diponegoro**	288.841	-	258.209	24.042	

Keterangan:

\* Penggunaan solar panel efektif pada bulan Mei 2020. Data PLN 2019 adalah data asumsi 12 bulan karena kantor cabang baru efektif pada bulan September 2019.

\*\* Penggunaan solar panel dimulai pada bulan Maret 2020.

Remaks:

\* The use of solar panels is effective in May 2020. PLN 2019 data is 12 months of assumption data because the new branch office became effective in September 2019.

\*\* The use of solar panels started in March 2020.

Pada tahun 2020, Bank Sinarmas juga telah merealisasikan anggaran pembelian motor listrik ramah lingkungan sekitar Rp306 juta untuk 12 (dua belas) unit motor listrik yang digunakan sebagai pendukung kegiatan operasional di kantor tertentu. Penggunaan motor listrik ramah lingkungan merupakan salah satu upaya Bank Sinarmas untuk mengurangi emisi yang dihasilkan. Selain itu, Bank Sinarmas terus berupaya mewujudkan komitmen dalam aspek lingkungan hidup.

In 2020, Bank Sinarmas spent around IDR306 million for 12 (twelve) electric motorcycles units to support certain offices' operational activities. The use of electric motorcycles is one of Bank Sinarmas's efforts to reduce the emission produced. Bank Sinarmas continues to actualize its environmental aspect commitment.

### Pengolahan Limbah [POJK51-6.d.2, 6.e.5.a]

Bank Sinarmas mencatat bahwa limbah terbanyak yang dihasilkan oleh kegiatan operasional adalah kertas. Walaupun Perusahaan belum menggunakan material yang ramah lingkungan, namun Bank Sinarmas berkomitmen untuk terus menerapkan *paperless* dalam operasional sehari-hari dan mensosialisasikan penggunaan kertas bekas, terutama pada seluruh unit kerja KPNO Roxy Square. Sepanjang tahun 2020, limbah kertas yang dihasilkan oleh operasional Bank Sinarmas turun sebesar 24% dibandingkan tahun 2019.

### Waste Management [POJK51-6.d.2, 6.e.5.a]

Bank Sinarmas notes that the most significant waste generated by operational activities is paper. Even though the Company has not used environmentally friendly materials, but Bank Sinarmas is committed to continuously implementing paperless in daily operations and to socialize the reuse of paper, especially in all KPNO Roxy Square work units. In 2020, the paper waste generated by Bank Sinarmas operations decreased by 24% compared to 2019.

### Jumlah Limbah Kertas

### Paper Waste Amount

Uraian Description	Unit	2020	2019	Total Penghematan Total Efficiency
Jumlah limbah kertas Paper waste amount	Ton	2.482	3.284	24%

## **TANGGUNG JAWAB PENGEMBANGAN PRODUK DAN/ATAU JASA KEUANGAN BERKELANJUTAN [POJK51-6.c.1, 6.f, 6.f.1]**

Bank Sinarmas meyakini kesetaraan dalam pemberian pelayanan atas produk dan/atau jasa keuangan berkelanjutan. Oleh karena itu, Bank Sinarmas beraspirasi untuk memberikan pelayanan produk dan jasa yang setara bagi semua nasabah dan mitra. Hal ini merupakan bentuk tanggung jawab Bank Sinarmas kepada seluruh pemangku kepentingan.

Bank Sinarmas terus berupaya melakukan inovasi dan pengembangan produk melalui transformasi digital guna menambah jumlah dan persentase produk dan jasa keuangan berkelanjutan. Ke depannya, transformasi digital dalam keuangan berkelanjutan ini akan terus dikembangkan hingga menjadi norma baru di dalam kegiatan operasional perbankan. Dengan digitalisasi, nasabah tidak perlu lagi datang ke bank untuk melakukan transaksi sehingga secara tidak langsung mendorong penghematan bahan bakar yang biasa digunakan untuk menggerakkan kendaraan yang digunakan nasabah untuk mencapai kantor perusahaan. Pada akhirnya, transformasi teknologi dapat membantu pengurangan tingkat polusi dan emisi akibat berkurangnya aktivitas transportasi.

Untuk mendukung komunikasi dan layanan tanpa batas kepada nasabah, Bank Sinarmas juga menyediakan layanan *call center* selama 24 jam. Layanan yang diberi nama Bank Sinarmas CARE, bisa dihubungi melalui nomor 1500153 atau (021) 501 88888.

## **Dampak Produk dan/atau Jasa Keuangan Berkelanjutan [POJK51-6.f.3]**

Bank Sinarmas mendukung pembiayaan KKUB sebagai bagian dari komitmen keuangan berkelanjutan. Bank Sinarmas telah memiliki sistem audit internal yang melaksanakan aktivitas audit internal terkait dampak negatif yang dihasilkan atas pembiayaan KKUB. Sepanjang tahun 2020, Bank Sinarmas belum mencatat adanya dampak negatif yang timbul dari kegiatan bisnis keuangan berkelanjutan.

## **Evaluasi Keamanan Produk dan/atau Jasa [POJK51-6.f.2,6.f.4]**

Bank Sinarmas selalu memenuhi peraturan dan persyaratan Otoritas Jasa Keuangan dalam menyediakan produk dan/atau jasa keuangan. Evaluasi dan pengawasan dilakukan secara internal maupun eksternal sesuai dengan ketentuan tarif/biaya, *cost and benefit* yang berlaku dan tanggung jawab kepada konsumen.

Bank Sinarmas juga melakukan evaluasi keamanan produk perbankan, seperti tabungan, deposito, sebelum produk tersebut diluncurkan. Oleh karena itu, selama tahun 2020, tidak ada produk dan/atau jasa yang ditarik kembali. Terkait dengan manajemen risiko, Unit Risk Management akan melakukan kajian risiko terhadap rencana penerbitan produk dan aktivitas baru sesuai dengan Peraturan OJK No.18/POJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum dan Peraturan Pelaksanaannya.

## **SUSTAINABLE PRODUCT AND/OR SERVICE DEVELOPMENT RESPONSIBILITY [POJK51-6.c.1, 6.f, 6.f.1]**

Bank Sinarmas believes in services for the equal product principle. Therefore, Bank Sinarmas aspires to provide comparable products and services for all customers and partners as a form of our sustainable finance responsibility to the stakeholders.

Bank Sinarmas strives to innovate and develop digital products to increase sustainable financial products and services. Sustainable finance digital transformation will become a new norm in banking operations. With digitalization, customers no longer need to come to the bank offices to make transactions; thus, it decreases the commute to reach bank offices and indirectly encourages fuel savings. Ultimately, technological transformation can help reduce pollution and emissions levels produced by people's transportation activities.

Bank Sinarmas provides call center services for 24 hours to support unlimited communication and services to customers. The service, Bank Sinarmas CARE, can be contacted via number 1500153 or (021) 501 88888.

## **Impact of Sustainable Financial Product and/or Service [POJK51-6.f.3]**

Bank Sinarmas supports KKUB financing as part of its sustainable finance commitment. Bank Sinarmas has an internal audit system that carries out internal audit activities on the negative impacts generated by KKUB financing. In 2020, Bank Sinarmas did not record any negative effects arising from sustainable finance activities.

## **Safety Evaluation for Products and Services [POJK51-6.f.2, 6.f.4]**

Bank Sinarmas always complies with the regulations and requirements of the Financial Services Authority in providing financial products and/or services. Evaluation and supervision are carried out internally and externally according to the applicable tariff/fee, cost and benefit provisions, and responsibilities to consumers.

Bank Sinarmas evaluates banking products safety, such as savings and time deposits, before product launching. Concerning risk management, the Risk Management Unit will conduct a risk assessment on new products per OJK Regulation No. 18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks and its Implementation Regulations.

Di Bank Sinarmas, proses evaluasi atas keamanan produk dan/atau jasa juga melibatkan pihak eksternal, seperti Bank Indonesia dan Otoritas Jasa Keuangan (OJK). Selain itu, prosedur evaluasi harus sesuai dengan persyaratan yang digariskan oleh UU No. 10 Tahun 1998 tentang Perubahan atas Undang-Undang No. 7 Tahun 1992 tentang Perbankan serta Peraturan Otoritas Jasa Keuangan (OJK) No.1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan.

Bank Sinarmas also involves external parties such as Bank Indonesia and the Financial Services Authority (OJK) in the safety evaluation process of products and services. Further, the evaluation procedure conforms with the requirements stipulated by Law no. 10 of 1998 concerning Amendments to Law No. 7 of 1992 concerning Banking and the Regulation of the Financial Services Authority (OJK) No.1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector.

### Survei Kepuasan Pelanggan [POJK51-6.f.5]

Bank Sinarmas secara berkala melakukan pengukuran tingkat kepuasan nasabah terhadap informasi produk dan layanan yang diberikan. Untuk lebih memahami nasabah, terdapat 2 (dua) metode survei kepuasan nasabah yang digunakan oleh Bank Sinarmas, yaitu:

1. Melalui koin kepuasan nasabah  
Setiap selesai nasabah bertransaksi di CSSO dan Teller, nasabah akan memberikan penilaian untuk petugas CSSO/ Teller yang melayani dengan menggunakan koin/*tab* di mana terdapat 3 (tiga) penilaian yaitu *poor*, *good*, dan *excellent*. Hasil survei tersebut dianalisis setiap triwulan, sebagai berikut:

### Customer Satisfaction Survey [POJK51-6.f.5]

Bank Sinarmas periodically measures the level of customer satisfaction on products and services provided. Bank Sinarmas uses are 2 (two) customer satisfaction survey methods to better understand our customers:

1. Customer satisfaction coins  
After a CSSO and Teller transaction, customers will assess the CSSO/Teller officer using coins/*tabs*. There are 3 (three) assessment indicators: poor, good, excellent. The result is analyzed every quarter, as follows:

#### Kantor Konvensional

#### Conventional Unit

Rata-rata Persentase Koin Kepuasan - Konvensional Percentage Average of Satisfaction Coin - Conventional		
Poor	Good	Excellent
0%	13%	87%

#### Kantor Syariah

#### Sharia Unit

Rata-rata Persentase Rekap Koin Kepuasan - Syariah Percentage Average of Satisfaction Coin - Sharia		
Poor	Good	Excellent
0%	9%	91%

2. Melalui telepon kepada nasabah  
Survei melalui telepon dilakukan per semester, menggunakan matriks penilaian 1 = setuju, 0 = tidak setuju. Hasil survei telepon terhadap nasabah giro, sebagai berikut:
  - a. Nasabah merasa petugas sudah ramah dan *helpful* dalam melayani, dengan perolehan nilai survei sebanyak 32,64%;
  - b. Nasabah melakukan pemesanan 2-3 Buku Giro/Cek dalam jangka waktu 6 bulan, dengan perolehan nilai survei sebanyak 39,02%;
  - c. Proses cetak Buku Giro/Cek adalah H+1 hari kerja, dengan perolehan nilai survei sebanyak 45,45%;
  - d. Petugas Bank Sinarmas melakukan konfirmasi kepada nasabah apabila Buku Giro/Cek belum diambil oleh nasabah dengan perolehan nilai survei sebanyak 88,43%.

2. Telephone to customers  
Telephone surveys are conducted bi-annually, using an assessment matrix of 1 = agree, 0 = disagree. The results of a telephone survey performed to current account customers are as follows:
  - a. Customers feel that the officers are friendly and helpful, with a survey value of 32.64%;
  - b. Customers place an order for 2-3 Check Books within a period of 6 months, with a survey value of 39.02%;
  - c. Check Book printing takes D+1 working day, with a survey value of 45.45%;
  - d. Bank Sinarmas officers reach out to customers if they have not taken the Check Book, with a survey value of 88.43%.

**Survei Kepuasan Nasabah yang Menghubungi KC/KCP/KK/UUS dan Call Center\***

**Customer Satisfaction Survey through KC/KCP/KK/UUS and Call Center**

No	Parameter	Rata-rata Nilai KC/ KCP/KK/UUS Average Branch Offices	Rata-rata Nilai Call Center Average Call Center
1	Kemudahan dalam menghubungi Kantor Bank Sinarmas/ <i>Call Center</i> Easy access to Bank Sinarmas Office/ <i>Call Center</i>	8,53	8,40
2	Keramahan petugas dalam melayani Bank Officer cordiality	8,93	8,87
3	Kecepatan pelayanan Speed of service	8,63	8,43
4	Memberikan solusi yang tepat Provide the right solution	8,69	8,58
5	Petugas <i>Frontliner/Call Center</i> memiliki pengetahuan dalam menjawab pertanyaan atau keluhan Frontliner/ <i>Call Center</i> staff knowledgeability on issue or complaint raised	8,71	8,61
6	Petugas <i>Frontliner/Call Center</i> memahami kebutuhan/permasalahan nasabah Frontliner/ <i>Call Center</i> staff understand customer needs/problems	8,69	8,63

Keterangan:

\* Menggunakan matriks penilaian: 1 = Paling Rendah, 10 = Paling Tinggi

Remark:

\* Using scoring matrix of 1 = Lowest, 10 = Highest



# LAPORAN KEUANGAN

FINANCIAL STATEMENTS





## **PT Bank Sinarmas Tbk**

Laporan Keuangan/  
*Financial Statements*

Untuk Tahun-Tahun yang Berakhir 31 Desember 2020 dan 2019/  
*For the Years Ended December 2020 and 2019*

PT BANK SINARMAS Tbk  
Daftar Isi/Table of Contents

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## MIRAWATI SENSI IDRIS

Registered Public Accountants  
Business License No. 1353/KM.1/2016  
Intiland Tower, 7<sup>th</sup> Floor  
Jl. Jenderal Sudirman, Kav 32  
Jakarta - 10220  
INDONESIA

T +62-21-570 8111  
F +62-21-572 2737



### Laporan Auditor Independen

No. 00534/2.1090/AU.1/07/0155-1/1/IV/2021

**Pemegang Saham, Dewan Komisaris dan Direksi  
PT Bank Sinarmas Tbk**

Kami telah mengaudit laporan keuangan PT Bank Sinarmas Tbk terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

#### ***Tanggung jawab manajemen atas laporan keuangan***

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang ditentukan 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. 00534/2.1090/AU.1/07/0155-1/1/IV/2021

**The Stockholders, Board of Commissioners and  
Directors  
PT Bank Sinarmas Tbk**

We have audited the accompanying financial statements of PT Bank Sinarmas Tbk, which comprise the statement of financial position as of December 31, 2020, and the statement of profit and loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

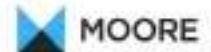
#### ***Management's responsibility for the financial statements***

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditors' responsibility***

Our responsibility is to express an opinion on such financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such financial statements are free from material misstatement.

MIRAWATI SENSI IDRIS



Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

#### **Opini**

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bank Sinarmas Tbk 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 the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PT Bank Sinarmas Tbk as of December 31, 2020, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

MIRAWATI SENSI IDRIS

Maria Leckzinska

Izin Akuntan Publik No. AP.0155/Certified Public Accountant License No. AP.0155

15 April 2021/April 15, 2021



**SURAT PERNYATAAN DIREKSI  
TENTANG TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2020 DAN 2019**

**PT. Bank Sinarmas Tbk.**

Kami yang bertanda tangan di bawah ini:

1. **Nama/Name**  
**Alamat Kantor/Office address**  
  
**Alamat Domisili/sesuai KTP atau  
Kartu identitas lain/Residential  
Address/in accordance with  
Personal Identity Card**  
**Nomor Telepon/Telephone number**  
**Jabatan/Title**
2. **Nama/Name**  
**Alamat Kantor/Office address**  
  
**Alamat Domisili/sesuai KTP atau  
Kartu identitas lain/Residential  
Address/in accordance with  
Personal Identity Card**  
**Nomor Telepon/Telephone number**  
**Jabatan/Title**

menyatakan bahwa

1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan Perusahaan untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019.
2. Laporan keuangan Perusahaan tersebut telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.

**DIRECTORS' STATEMENT  
ON THE RESPONSIBILITY FOR  
THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
DECEMBER 31, 2020 AND 2019**

**PT. Bank Sinarmas Tbk.**

We, the undersigned:

- Frenky Tirtowijoyo**  
Sinar Mas Land Plaza Tw. 1 Lt. 8  
Jl. MH Thamrin No. 51, Jakarta Pusat
- : Jl. Semboya No. 1A, RT/RW 001/006  
Kel. Petojo Utara, Kec. Gambir Jakarta Pusat
- : 021-31990101  
: Direktur Utama / *President Director*
- : **Miko Andidjaja**  
: Sinar Mas Land Plaza Tw. 1 Lt. 8  
: Jl. MH Thamrin No. 51, Jakarta Pusat
- : Taman Meruya Ilir D. 12/1  
RT/RW G10/002, Meruya Utara  
Jakarta Barat
- : 021-31990101  
: Direktur / *Director*

declare that

1. We are responsible for the preparation and presentation of the Company's financial statements for the years ended December 31, 2020 and 2019.
2. The Company's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards.

3. a Semua informasi dalam laporan keuangan Perusahaan tersebut telah dimuat secara lengkap dan benar, dan
- b Laporan keuangan Perusahaan tersebut tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.

4. Bertanggung jawab atas sistem pengendalian intern dalam Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

3. a. All information has been fully and correctly disclosed in the Company's financial statements, and
- b. The Company's financial statements do not contain materially misleading information or facts, and do not conceal any information or facts

4. We are responsible for the Company's internal control system.

This statement has been made truthfully.

15 April 2021/April 15, 2021

**Franky Tirtowijoyo**  
Direktur Utama/President Director

**Miko Andidjaja**  
Direktur / Director



PT BANK SINARMAS Tbk.  
Laporan Posisi Keuangan  
31 Desember 2020 dan 2019  
(Angka-angka Disajikan dalam Jutaan Rupiah,  
kecuali Dinyatakan Lain)

PT BANK SINARMAS Tbk.  
Statements of Financial Position  
December 31, 2020 and 2019  
(Figures are Presented in Millions of Rupiah,  
unless Otherwise Stated)

	Galatani Notes		
	2020	2019	
<b>ASET</b>			<b>ASSETS</b>
Kas	629.712		Cash
Giro pada Bank Indonesia	1.623.067	4	Demand deposits with Bank Indonesia
Giro pada bank lain - pihak ketiga	2.158.345	3	Demand deposits with other banks - third parties
Cadangan kerugian penurunan nilai jumlah - bersih	(1.542)		Allowance for impairment losses Net
	2.156.803		350.934
Penempatan pada bank lain dan Bank Indonesia	1.306.327	6	Placements with other banks and Bank Indonesia
Cadangan kerugian penurunan nilai jumlah - bersih	(15)		Allowance for impairment losses Net
	1.306.312		1.039.822
Efek-girik		7	Securities
Pihak berelasi	7.000		Related parties
Pihak ketiga	8.178.566		Third parties
Jumlah	9.185.566		5.884.284
Cadangan kerugian penurunan nilai jumlah - bersih	(253)		Allowance for impairment losses Net
	8.185.313		5.584.254
Efek yang dibeli dengan cara jual kembali - pihak ketiga	4.587.757	8	Securities purchased under agreements to resell third parties
Bunga diterima di muka yang belum dicatat jumlah - bersih	(1.071)		unamortized interest receivable Net
	4.586.686		100.765
Kredit yang diberikan dan utang pembayaran syaria		9	Loan and receivables/sharia financing
Pihak berelasi	71.120		Related parties
Pihak ketiga	20.405.172		Third parties
Jumlah	20.476.292		22.497.252
Cadangan kerugian penurunan nilai jumlah - bersih	(1.599.619)		Allowance for impairment losses Net
	18.876.673		21.314.497
Tagihan akseptasi		10	Acceptance receivables
Pihak ketiga	273.417		Third parties
Cadangan kerugian penurunan nilai jumlah - bersih	(119.840)		Allowance for impairment losses Net
	153.577		274.212
Penyertaan modal sementara - setelah dikurang cadangan kerugian penurunan nilai sebesar Rp 23.696 dan Rp 16.755 masing-masing pada tanggal 31 Desember 2020 dan 2019	281.406		Temporary Investment - net of allowance for impairment losses of Rp 23,696 and Rp 16,755 as of December 31, 2020 and 2019, respectively
	281.406		318.345
Pendapatan yang masih akan diterima	243.768	12	Accrued income
Rupa bayar dimuka	1.333.597	13	Prepaid expenses
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 62.341 dan Rp 688.484 masing-masing pada tanggal 31 Desember 2020 dan 2019	1.584.295	14	Property and equipment - net of accumulated depreciation of Rp 62,341 and Rp 688,484 as of December 31, 2020 and 2019, respectively
	1.584.295		1.359.242
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan sebesar Rp 30.036 dan Rp 162.100 masing-masing pada tanggal 31 Desember 2020 dan 2019	453.152	15	Goodwill - net of accumulated depreciation of Rp 30,036 and Rp 162,100 as of December 31, 2020 and 2019, respectively
	453.152		628.028
Aset pajak langganan - bersih	54.920	34	Deferred tax assets - net
Aset lain-lain - bersih	532.668	17	Other assets - net
<b>JUMLAH ASET</b>	<b>44.812.646</b>		<b>TOTAL ASSETS</b>
			<b>36.558.550</b>

Lihat catatan atas laporan keuangan yang menyertai  
berjer yang merupakan bagian dari laporan keuangan

See accompanying notes to financial statements  
which are an integral part of the financial statements

PT BANK SINARMAS Tbk  
Laporan Posisi Keuangan  
30 Desember 2020 dan 31 Desember 2019  
(Angka-angka disajikan dalam jutaan Rupiah  
kecuali dinyatakan lain)

PT BANK SINARMAS Tbk  
Statements of Financial Position  
December 30, 2020 and December 31, 2019  
(Figures are Presented in Millions of Rupiah,  
unless Otherwise Stated)

	2020	Catatan Aneka	2019	
<b>LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS</b>				<b>LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY</b>
<b>Liabilitas</b>				<b>Liabilities</b>
Liabilitas segera	192.249	18	131.762	Liabilities immediately payable
Simpangan		19		Deposits
Pihak berelasi	5.200.137		3.602.251	Related parties
Pihak ketiga	25.561.779		27.888.945	Third parties
Jumlah	30.761.916		31.491.197	Total
Simpangan dari bank lain		20		Deposits from other banks
Pihak berelasi	-		28.429	Related parties
Pihak ketiga	51.188		773.826	Third parties
Jumlah	51.188		802.255	Total
Efek yang dijual dengan janji beli kembali - pihak ketiga	1.042.915	21	228.659	Securities sold under agreements to repurchase - third parties
Utang pajak	71.082	22	38.428	Taxes payable
Liabilitas akseptasi	153.817	10	205.212	Acceptances payable
Utang yang masih harus dibayar	41.103	23	30.775	Accrued expenses
Liabilitas pajak tangguhan - bersih	-	34	121.277	Deferred tax liabilities - net
Liabilitas jaminan kerja, angka panjang	29.280	40	12.000	Long-term employee benefits liability
Liabilitas lainnya	201.475	24	34.290	Other liabilities
Jumlah Liabilitas	22.567.921		25.305.819	Total Liabilities
<b>Dana Syirkah Temporer</b>		25		<b>Syirkah Temporary Funds</b>
Simpangan				Deposits
Pihak berelasi	718.407		240.764	Related parties
Pihak ketiga	3.273.232		3.025.898	Third parties
Jumlah	4.091.639		3.266.662	Total
Simpangan dari bank lain				Deposits from other banks
Pihak ketiga	4.641		531.514	Third parties
Jumlah Dana Syirkah Temporer	4.641		531.514	Total Syirkah Temporary Funds
<b>Ekuitas</b>				<b>Equity</b>
Modal saham - nilai nominal Rp 100 (setoran Rp 1000 per saham) per saham Modal dasar - 60.000.000.000 saham Modal ditempatkan dan disetor 17.481.903.308 saham dan 18.981.903.208 saham masing-masing pada tanggal 31 Desember 2020 dan 2019	1.748.180	28	1.805.190	Capital stock - Rp 100 (in full Rupiah per value per share) Authorized - 60,000,000,000 shares Issued and paid up 17,481,903,308 shares and 18,981,903,208 shares as of December 31, 2020 and 2019, respectively
Tambahan modal disetor - bersih	2.388.655	26	2.115.655	Additional paid-in capital - net
Simpangan ekuitas lainnya	637.954	27, 14	485.425	Other equity components
Sisa laba				Retained earnings
Diambil penggunaannya	8.600	41	7.500	Appropriated
Tidak diambil penggunaannya	1.256.346		1.788.702	Unappropriated
Jumlah Ekuitas	8.258.844		6.078.403	Total Equity
<b>JUMLAH LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS</b>	<b>44.512.045</b>		<b>31.905.558</b>	<b>TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY</b>

Angka-angka atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan

See accompanying notes to financial statements which are an integral part of the financial statements

PT BANK SINARMAS Tbk  
Laporan Laba Rugi dan Penghasilan Komprehensif Lain  
Untuk Tahun-tahun yang Berakhir 31 Desember 2020 dan 2019  
(Angka-angka disajikan dalam jutaan Rupiah,  
kecuali Dinyatakan Lain)

PT BANK SINARMAS Tbk  
Statements of Profit or Loss and Other Comprehensive Income  
For the Years Ended December 31, 2020 and 2019  
(Figures are Presented in Millions of Rupiah,  
unless Otherwise Stated)

	2020	Gabungan/ Notes	2019	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>				<b>OPERATING REVENUES AND EXPENSES</b>
Pendapatan bunga	2.632.465	25	2.781.204	Interest revenues
Pendapatan bagi hasil	667.795	25	549.695	Professing income
Beban bunga	(405.187)	29	(567.614)	Interest expense
Beban bagi hasil	(236.072)	29	(163.343)	Professing expenses
<b>Pendapatan Bunga - Bersih</b>	<b>2.188.204</b>		<b>2.210.500</b>	<b>Interest Revenues - Net</b>
<b>Pendapatan Operasional Lainnya</b>				<b>Other Operating Revenues</b>
Provisi dan komisi selain dari kredit	598.705	2	970.899	Fees and commissions other than from loans
Keuntungan/kurs mata uang asing - bersih	67.940		28.221	Gain or foreign exchange - net
Keuntungan/elek-elek yang diakui dan kerugian nilai wajar melalui laba rugi - bersih	2.451		5.503	Gain or increase in fair value of securities through profit and loss - net
Keuntungan/der. penurunan nilai yang diakui melalui laba rugi - bersih lainnya	(172.458)	2	2.632	Gain or sale of fair value of securities through profit and loss - net
	645.106	32	1.012.505	Others
<b>Jumlah Pendapatan Operasional</b>	<b>3.875.932</b>		<b>4.308.349</b>	<b>Total Operating Revenues</b>
<b>Beban Operasional Lainnya</b>				<b>Other Operating Expenses</b>
Kerugian penurunan nilai aset keuangan (umum dan administratif)	1.388.010		2.024.718	Impairment losses on financial assets (financial and administrative expenses)
Tenaga kerja	758.862	31	677.530	Personnel expenses
Pemeliharaan aset tetap	245.657	14	128.552	Depreciation - property and equipment
Biaya komisi lainnya	42.543		75.428	Commission expense
	218.549	31	766.051	Others
<b>Jumlah Beban Operasional</b>	<b>3.755.353</b>		<b>6.114.860</b>	<b>Total Operating Expenses</b>
<b>LABA SEBELUM PAJAK</b>	<b>116.600</b>		<b>21.883</b>	<b>PROFIT BEFORE TAX</b>
<b>BEBAN PAJAK</b>		34		<b>TAX EXPENSE</b>
Kini	48.580		15.101	Current
Tangguhan	(56.922)		59.643	Deferred
	(11.322)		75.141	
<b>LABA BERSIH</b>	<b>116.522</b>		<b>6.752</b>	<b>PROFIT FOR THE YEAR</b>
<b>PENGHASILAN KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME</b>
Pos yang akan diklasifikasikan ke laba rugi				Items that will be reclassified subsequently to profit or loss
Laba yang belum direalisasi atas kenaikan nilai wajar dan elek-elek yang diakui melalui penghasilan komprehensif lain	153.441	7	-	Unrealized increase in fair value of securities at fair value through other comprehensive income
Pajak selubung dengan pos yang akan diklasifikasikan	(1.054)	34	-	Tax relating to items that will be reclassified
Laba yang belum direalisasi atas kenaikan nilai wajar dan elek-elek dalam hal opsi bersubsidi untuk saham	-	7	118.175	Unrealized gain/increase in fair value of APS securities
Pajak selubung dengan pos yang akan diklasifikasikan	-	34	12.699	Tax relating to items that will be reclassified
	152.387		125.874	
Pos yang tidak akan diklasifikasikan ke laba rugi - bersih karena dampak pajak tangguhan				Items that will not be reclassified to profit or loss
Revaluasi aset tetap	-	14	36.207	Gain on revaluation of property and equipment
Pengkukuran kembali liabilitas imbalan pensiun	(8.844)	40	15.187	Remeasurement of defined benefit liability
Pajak selubung dengan pos yang tidak akan diklasifikasikan	1.895	34	1.297	Tax relating to items that will not be reclassified
	(7.343)		52.417	
<b>JUMLAH PENGHASILAN KOMPREHENSIF LAIN</b>	<b>145.044</b>		<b>211.291</b>	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>
<b>JUMLAH PENGHASILAN KOMPREHENSIF</b>	<b>263.566</b>		<b>218.043</b>	<b>TOTAL COMPREHENSIVE INCOME</b>
<b>LABA BERSIH PER SAHAM (dalam Rupiah penuh)</b>		35		<b>EARNINGS PER SHARE (in full Rupiah)</b>
Bersih	6.90		0.43	Basic
Dilusi	8.30		0.34	Diluted

Untuk informasi lebih lanjut mengenai laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan

See accompanying notes to financial statements which are an integral part of the financial statements.

PT BANK SINARMAS Tbk  
Laporan Pertengahan Tahun  
Untuk Tahun-tahun yang Berakhir 31 Desember 2020 dan 2019  
angka-angka disajikan dalam bahasa Inggris, kecuali dinyatakan lain

PT BANK SINARMAS Tbk  
Statement of Changes in Equity  
For the Years Ended December 31, 2020 and 2019  
(Figures are Presented in Millions of Rupiah, unless Otherwise Stated)

Catatan Notes	Modal Saham/ Capital Stock	Tambahan Modal Diposor - Benefits Adikahiri Paid in Capital	Komponen Ekuitas Lainnya/Other Equity Components			Saldo Laba/Retained Earnings Diperkirakan/ Pengaruhannya Unappropriated	Saldo Laba/Retained Earnings Diperkirakan/ Pengaruhannya Unappropriated	Jumlah Ekuitas/ Total Equity
			Labas (Kugi) yang Belum Dimutakhirkan atau Kembali (Penurunan) Nilai Wajar Saham/ Unrealized Gain (Loss) on Increase/Decrease in Fair Value of Securities	Surplus Harta/Asi/ Asst Total/ Revaluation Surplus of Property and Equipment				
Saldo pada tanggal 1 Januari 2019/ Balance as of January 1, 2019	1.538.500	4.276.655	(39.193)	337.436	7.050	1.766.340	4.855.629	
Pembelian kembali saham/ Appropriation for share repurchase	41	-	-	-	500	(500)	-	
Pembelian modal saham dan konversi saham ke Aksi/Issuance of capital stock from conversion of shares to ordinary shares and reverse	36,27	640.020	-	-	-	-	1.000.000	
Pengaruh dari transaksi lain/ Other corporate events/transactions						6.752	6.752	
Keuntungan yang belum direalisasi atau kerugian yang wajar atas transaksi investasi, nilai wajar/ Unrealized gain on increase in fair value of investable for sale securities and/or gain/loss on fair value of equity investments and other investments	40	-	173.874	-	-	-	173.874	
Surplus revaluasi aset tetap/ Revaluation surplus of property & equipment	14	-	-	65.305	-	-	65.305	
		2.175.655	14.602	393.741	7.550	1.766.340	4.377.898	
Saldo pada tanggal 31 Desember 2019/ Balance as of December 31, 2019	1.574.810	2.175.655	14.602	393.741	7.550	1.766.340	4.377.898	
Saldo pada tanggal 1 Januari 2020/ Balance as of January 1, 2020	1.574.810	2.175.655	14.602	393.741	7.550	1.766.340	4.377.898	
Pengaruh dari transaksi lain/ Other corporate events/transactions								
Keuntungan yang belum direalisasi atau kerugian yang wajar atas transaksi investasi, nilai wajar/ Unrealized gain on increase in fair value of investable for sale securities and/or gain/loss on fair value of equity investments and other investments	40	-	-	-	-	13.590	(3.890)	
Surplus revaluasi aset tetap/ Revaluation surplus of property & equipment	14	-	-	65.305	-	-	65.305	
		2.175.655	14.602	393.741	7.550	1.766.340	4.377.898	
Saldo pada tanggal 31 Desember 2020/ Balance as of December 31, 2020	1.574.810	2.175.655	14.602	393.741	7.550	1.766.340	4.377.898	

Unit catuan atas laporan keuangan yang merupakan bagian dari laporan keuangan

See accounting methods for financial statements which are an integral part of the financial statements

PT BANK SINARMAS Tbk  
Laporan Perubahan Ekuitas  
Untuk Tahun-tahun yang Berakhir 31 Desember 2020 dan 2019  
(angka-angka disatukan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK SINARMAS Tbk  
Statement of Changes in Equity  
For the Years Ended December 31, 2020 and 2019  
(Figures are Presented in Millions of Rupiah, unless Otherwise Stated)

Kategori/ Notes	Modal Saham/ Capital Stock	Tambah Modal Dilatar - Bersih/ Additional Paid in Capital	Laba (Rugi) yang Belum Dimasukkan atau Kenaikan (Penurunan) Nilai Wajib Effek/ Unrealized Gain (Loss) on Increase (Decrease) in Fair Value of Securities	Surplus Revaluasi Aset Tetap/ Revaluation Surplus of Property and Equipment	Saldo Laba/Rugi/Neto Ekuitas Dibebaskan Pengaruhnya/ Unadjusted		Jumlah Ekuitas Total Equity
					Dibebaskan Pengaruhnya/ Unadjusted	Saldo Laba/Rugi/Neto Ekuitas Dibebaskan Pengaruhnya/ Unadjusted	
Saldo pada tanggal 31 Desember 2019 - sebelum dampak penyertaan/ Balance as of December 31, 2019 - before adjustments	1.096.180	2.116.656	88.643	391.743	7.500	1.758.702	8.274.443
Pemutusan dampak penyertaan: KAKA An. 71 - cancellation of impact of KAKA No. 71	-	-	1.015	-	-	1.015	1.015
Saldo pada tanggal Januari 2020 - Balance as of January 1, 2020 - after adjustments	1.096.180	2.116.656	89.658	391.743	7.500	1.185.278	8.452.374
Pembelian cadangan umum/ Accumulation for reserve expense	-	-	-	-	500	(500)	-
Penghasilan modal saham dan komponen lainnya/ Additional issuance of capital stock from contribution of shareholders during the year	48.000	351.030	-	-	-	-	300.000
Penghasilan dari penghapusan bank dan penyelesaian utang Korupsi yang belum diakui atau penyisihan biaya modal keuangan yang tidak sepenuhnya komprehensif dan pembelian saham perusahaan lain yang sebagian dari kepemilikan tersebut diperoleh dari pembelian kembali saham perusahaan/ Memorandum of Understanding with other banks' equity	-	-	153.503	-	-	-	153.503
Saldo pada tanggal 31 Desember 2020/ Balance as of December 31, 2020	1.144.180	2.467.686	243.161	391.743	1.000	1.338.278	9.285.044

See accompanying notes to financial statements  
for more details on the financial statements.

PT BANK SINARMAS Tbk  
Laporan Arus Kas  
Untuk Tahun-tahun yang Berakhir 31 Desember 2020 dan 2019  
(Angka-angka Disajikan dalam Jutaan Rupiah,  
kecuali Dinyatakan Lain)

PT BANK SINARMAS Tbk  
Statement of Cash Flows  
For the Years Ended December 31, 2020 and 2019  
(Figures are Presented in Millions of Rupiah,  
unless Otherwise Stated)

	2020	Catatan Notes	2019	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Pendapatan bunga	2.507.933	12,28	2.798.025	Interest incomes
Pendapatan bag. hasil	829.051	12,28	834.004	Profit sharing income
Pendapatan operasional lainnya	1.516.957	32	1.932.442	Other operating income
(Beban bunga)	(400.725)	20,24	(386.144)	Interest expense
Beban bag. hasil	(200.324)	20,29	(105.156)	Profit sharing expenses
Kerugian selisih kurs mata uang asing - bersih	41.936		62.851	Loss on foreign exchange - net
Pembayaran pajak penghasilan badan kecuali umum dan administrasi	129.536)	34	(7.523)	Payment of corporate income tax General and administrative expenses
Beban tenaga kerja	(728.862)	31	(577.030)	Salaries expense
Beban operasional lainnya	(185.182)	33	(147.855)	Other operational expenses
Arus kas operasional sebelum perubahan aset dan liabilitas operasi	1.562.533		2.526.255	Operating cash flow before changes in operating assets and liabilities
<b>Perubahan (kenaikan) aset operasi</b>				<b>Decrease (increase) in operating assets</b>
Penempatan pada bank lain dan bank Indonesia	138.525	6	(70.947)	Placements with other banks and Bank Indonesia
Eduk-duk	(3.703.120)	7	(2.253.221)	Securities
Eduk yang dibeli dengan janji dijual kembali	(4.477.421)	8	351.147	Securities purchased under agreements to resell
Kredit yang diberikan	2.013.671	9	(3.730.005)	Loans
Pembayaran saham	(1.404.303)	8	(330.607)	Share financing
Pembayaran tagihan akseptansi	111.536)	10	(32.750)	Payment of acceptance receivables
Penyerahan Modal Sementara	-		33.210)	Temporary investment
Biaya dibayar dimuka	(234.558)	13	(1.454.455)	Prepaid expenses
Aset lain	(55.347)	15	(256.853)	Other assets
Aset lainnya	(205.590)	17	(243.322)	Other assets
<b>Kenaikan (penurunan) liabilitas operasi</b>				<b>Increase (decrease) in operating liabilities</b>
Liabilitas segera	61.499	18	(30.281)	Liabilities immediately payable
Simpanan	5.141.718	19	2.552.765	Deposits
Simpanan dari bank lain	(338.361)	20	(21.230)	Deposits from other banks
Utang pajak	17.560	22,34	(4.572)	Taxes payable
Eduk yang dijual dengan janji beli kembali	208.214		236.699	Securities sold under agreements to repurchase
Penyerahan tagihan akseptansi	(111.156)	10	32.754	Collection of payment for acceptance
Liabilitas lainnya	42.561	24	194	Other liabilities
<b>Kenaikan (penurunan) bank syariah temporer operasi</b>				<b>Increase (decrease) in operating syariah temporary funds</b>
Simpanan	2.424.979		1.258.862	Deposits
Simpanan dan bank lain	(326.073)		(401.035)	Deposits from other banks
<b>Kas Bersih Diperoleh dan (Digunakan untuk) Aktivitas Operasi</b>	<b>2.116.579</b>		<b>(1.212.141)</b>	<b>Net Cash Provided by (Used for) Operating Activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Hasil penjualan aset tetap	579	14	221	Proceeds from sale of property and equipment
Pendanaan aset tetap	(242.857)	14	(240.186)	Acquisitions of property and equipment
<b>Kas Bersih Digunakan untuk Aktivitas Investasi</b>	<b>(242.278)</b>		<b>(239,965)</b>	<b>Net Cash Used in Investing Activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Konversi saham	900.000	26,27	1.000.000	Proceeds from additional issuance of capital stock through conversion of warrants
Pembayaran liabilitas sewa	(56.931)		-	Proceeds from lease liabilities
<b>Kas Bersih Diperoleh dari Aktivitas Pendanaan</b>	<b>843.069</b>		<b>1.000.000</b>	<b>Net Cash Provided by Financing Activities</b>
<b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>	<b>2.017.100</b>		<b>(452.115)</b>	<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS AWAL TAHUN</b>	<b>4.213.321</b>		<b>4.719.349</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>
Perubahan akibat perubahan kurs mata uang asing	28.336		(51.410)	Effect on foreign exchange rate changes
<b>KAS DAN SETARA KAS AKHIR TAHUN</b>	<b>6.310.455</b>		<b>4.213.321</b>	<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>

Item tidak terdapat dalam laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan

See accompanying notes to financial statements which are an integral part of the financial statements



**PT BANK SINARMAS Tbk**  
**Laporan Arus Kas**  
Untuk Tahun-tahun yang Berakhir 31 Desember 2020 dan 2019  
(Angka angka disajikan dalam Jutaan Rupiah,  
kecuali dinyatakan Lain)

**PT BANK SINARMAS Tbk**  
**Statements of Cash Flows**  
for the Years Ended December 31, 2020 and 2019  
(Figures are Presented in Millions of Rupiah,  
unless Otherwise Stated)

	31 Desember December 31, 2020	Catatan/ Notes	31 Desember December 31, 2019	
<b>PENGUNGKAPAN TAMBAHAN</b>				<b>SUPPLEMENTAL DISCLOSURES</b>
Kerugian Selera Kas terdiri dari:				Cash and Cash Equivalents consist of:
Kas	629.712		615.213	Cash
Giro pada Bank Indonesia	1.523.267	4	2.089.583	Demand deposits with Bank Indonesia
Giro pada bank lain	2.158.349	5	350.934	Demand deposits with other banks
Penempatan pada bank lain di:				
Bank Indonesia - jangka waktu lebih tiga (3) bulan atau kurang sejak tanggal penempatan	1.905.327	6	900.797	Placements with other banks and Bank Indonesia - original maturities of three months or less from the acquisition date
Sertifikat - jangka waktu lebih tiga (3) bulan atau kurang sejak tanggal penempatan	-	7	275.780	Securities - original maturities of three months or less from the acquisition date
<b>Jumlah Kas dan Selera Kas</b>	<u>6.316.655</u>		<u>4.231.307</u>	<b>Total Cash and Cash Equivalents</b>

Uraian detail atas laporan keuangan yang merupakan  
bagian yang tidak terpisahkan dari laporan keuangan

See accompanying notes to financial statements  
which are an integral part of the financial statements

**PT BANK SINARMAS Tbk**  
**Catatan atas Laporan Keuangan**  
**Untuk Tahun-tahun yang Berakhir**  
**31 Desember 2020 dan 2019**  
**(Angka-angka Disajikan dalam Jutaan Rupiah,**  
**kecuali Dinyatakan Lain)**

**PT BANK SINARMAS Tbk**  
**Notes to Financial Statements**  
**For the Years Ended**  
**December 31, 2020 and 2019**  
**(Figures are Presented in Millions of Rupiah,**  
**unless Otherwise Stated)**

**1. Umum**

**a. Pendirian dan Informasi Umum**

PT Bank Sinarmas Tbk (“Perusahaan”) didirikan pada tahun 1989 dengan nama PT Bank Shinta Indonesia, berdasarkan Akta No. 52 tanggal 18 Agustus 1989 dari Buniarti Tjandra, S.H., notaris di Jakarta, dan telah diubah dengan Akta No. 91 tanggal 15 September 1989 dari notaris yang sama. Akta pendirian ini telah mendapat pengesahan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No. C2-9142.HT.01.01-TH.89 tanggal 27 September 1989 dan diumumkan dalam Berita Negara Republik Indonesia No. 49 tanggal 21 Juni 2005, Tambahan No. 6448.

Pada tanggal 26 Januari 2007, Perusahaan berganti nama menjadi PT Bank Sinarmas. Perubahan nama tersebut telah disetujui melalui Rapat Umum Pemegang Saham Luar Biasa Perusahaan yang didokumentasikan dalam Akta No. 1 tanggal 21 November 2006 dari Triphosa Lily Ekadewi, S.H., notaris di Jakarta. Perubahan Anggaran Dasar tersebut telah memperoleh persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusannya No. W7-03960 HT.01.04-TH.2006 tanggal 20 Desember 2006. Perubahan nama tersebut juga telah mendapat persetujuan dari Bank Indonesia berdasarkan Keputusan Gubernur Bank Indonesia No.9/4/KEP.GBI/2007 tanggal 22 Januari 2007 tentang Perubahan Izin Usaha Atas Nama PT Bank Shinta Indonesia menjadi Izin Usaha Atas Nama PT Bank Sinarmas.

Selanjutnya, berdasarkan Akta No. 1 tanggal 8 Oktober 2009 dari Endang Saritomo Utari, S.H., notaris di Jakarta, terdapat perubahan Anggaran Dasar dalam rangka melaksanakan kegiatan usaha berdasarkan prinsip perbankan syariah dan perpanjangan masa jabatan direksi dan komisaris. Perubahan ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.10-22484. Tahun 2009 tanggal 11 Desember 2009.

**1. General**

**a. Establishment and General Information**

PT Bank Sinarmas Tbk (“the Company”) was established in 1989 as PT Bank Shinta Indonesia, based on Notarial Deed No. 52 dated August 18, 1989 of Buniarti Tjandra, S.H., public notary in Jakarta, as amended by Notarial Deed No. 91 dated September 15, 1989, of the same notary. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia in his Decision Letter No. C2-9142.HT.01.01-TH.89 dated September 27, 1989 and published in Supplement No. 6448 of the State Gazette of the Republic of Indonesia No. 49 dated June 21, 2005.

On January 26, 2007, the Company has changed its name into PT Bank Sinarmas. The said change was approved by the stockholders in the Extraordinary Stockholders’ Meeting, which resolution was stated in Notarial Deed No. 1 dated November 21, 2006 of Triphosa Lily Ekadewi, S.H., public notary in Jakarta. The amendment to the Articles of Association was approved by the Minister of Law and Human Rights of the Republic of Indonesia in his Decision Letter No. W7-03960 HT.01.04-TH.2006 dated December 20, 2006. Such change in name was approved by Bank Indonesia based on its Decision Letter No. 9/4/KEP.GBI/2007 dated January 22, 2007, wherein the Business License Under the Name of PT Bank Shinta Indonesia was changed to Business License Under the Name of PT Bank Sinarmas.

Furthermore, the Company’s Articles of Association has been amended, as stated in Deed No. 1 dated October 8, 2009 from Endang Saritomo Utari, SH, notary in Jakarta, concerning the conduct of business activities to be based on principles of Islamic banking and the extension of terms of office of the directors and commissioners. These amendments were approved by the Minister of Justice and Human Rights of Republic of Indonesia in his Decree No. AHU-AH.01.10-22484. Tahun 2009 dated December 11, 2009.

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Berdasarkan Rapat Umum Pemegang Saham tanggal 6 April 2010 yang didokumentasikan dalam Akta No. 31 tanggal 6 April 2010 dari Sutjipto, S.H., Mkn, notaris di Jakarta, pemegang saham menyetujui pemecahan nilai nominal saham Perusahaan dari Rp 500.000 (dalam Rupiah penuh) per saham menjadi Rp 100 (dalam Rupiah penuh) per saham dan perubahan status Perusahaan menjadi Perusahaan Terbuka (Tbk) dengan nama PT Bank Sinarmas Tbk.

Perubahan tersebut telah mendapat pengesahan dari Menteri Kehakiman dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-22745.AH.01.02 Tahun 2010 tanggal 4 Mei 2010 serta telah dilaporkan kepada Bank Indonesia melalui surat No. SKL.121/2010/PRES DIR-CorpSec tanggal 7 Mei 2010.

Kantor pusat Perusahaan beralamat di Sinarmas Land Plaza, Menara I, Jln. M.H. Thamrin No. 51, Jakarta. Perusahaan memiliki 1 kantor cabang utama, 68 kantor cabang, 1 kantor fungsional operasional, 22 kantor fungsional UMK, 3 kantor fungsional UMK syariah, 134 kantor cabang pembantu, 28 kantor cabang syariah, 140 kantor kas, 12 kantor kas syariah, dan 3 mobil kas keliling yang semuanya berlokasi di Indonesia.

PT Sinar Mas Multiartha (SMMA) Tbk, merupakan entitas induk Perusahaan yang didirikan di Indonesia.

Pemegang saham akhir (*ultimate shareholder*) Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah PT Sinarmas Cakrawala.

Sesuai dengan pasal 3 Anggaran Dasar, maksud dan tujuan didirikannya Perusahaan adalah untuk menjalankan usaha di bidang perbankan.

Perusahaan mulai beroperasi secara komersial pada tanggal 16 Februari 1990, sesuai dengan izin usaha yang diberikan oleh Menteri Keuangan Republik Indonesia dalam Surat Keputusan No. 156/KMK.013/1990 tanggal 16 Februari 1990. Sesuai dengan Surat Keputusan Bank Indonesia No. 27/156/KEP/DIR tanggal 22 Maret 1995, Perusahaan memperoleh peningkatan status menjadi Bank Devisa.

In the General Shareholders' Meeting held on April 6, 2010, which was stated in the Deed. No. 31 dated April 6, 2010 from Sutjipto, SH., Mkn, public notary in Jakarta, the Shareholders approved the splitting of the number of shares through decrease in par value per share from Rp 500,000 (in full Rupiah) per share into Rp 100 (in full Rupiah) per share and changing the status of the Company to become a Public Company under the new name PT Bank Sinarmas Tbk.

The related amendments of the Articles of Association were approved by the Minister of Justice of the Republic of Indonesia in his Decision Letter No. AHU-22745.AH.01.02 Tahun 2010 dated May 4, 2010 and were reported to Bank Indonesia by Letter No. SKL.121/2010/PRES DIR-CorpSec dated May 7, 2010.

The Company's head office is located at Sinarmas Land Plaza, Tower I, Jln. M.H. Thamrin No. 51, Jakarta. The Company has 1 main branch, 68 branches, 1 functional sub-branch, 22 functional UMK offices, 3 functional UMK sharia offices, 134 sub-branches, 28 sharia branches, 140 cash offices, 12 sharia cash offices and 3 cash cars, all located in Indonesia.

The immediate holding entity of the Company is PT Sinar Mas Multiartha Tbk (SMMA), a limited liability company incorporated in Indonesia.

As of December 31, 2020 and 2019, the ultimate shareholder of the Company is PT Sinarmas Cakrawala.

In accordance with article 3 of the Company's Articles of Association, the scope of its activities is to engage mainly in general banking business.

The Company started its commercial operations on February 16, 1990, based on the business license granted by the Minister of Finance of the Republic of Indonesia in his Decision Letter No. 156/KMK.013/1990 dated February 16, 1990. Pursuant to Bank Indonesia's Decree No. 27/156/KEP/DIR dated March 22, 1995, the Company was authorized to operate as a Foreign Exchange Bank.

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Perusahaan memperoleh izin usaha perbankan berdasarkan prinsip syariah berdasarkan surat keputusan Deputi Gubernur Bank Indonesia No. 11/13/KEP.DpG/2009 tanggal 27 Oktober 2009.

The Company obtained its business license activities to be based on principles of Islamic banking through decision letter of Deputy Governor of Bank Indonesia No. 11/13/KEP.DpG/2009 dated October 27, 2009.

Pada tanggal 30 Januari 2012, Perusahaan memperoleh Surat Keputusan No. KEP21/BL/2012 dari Ketua badan Pengawas Pasar Modal dan Lembaga Keuangan mengenai persetujuan Perusahaan sebagai kustodian di pasar modal. Sampai dengan tanggal penyelesaian laporan keuangan ini, kegiatan kustodian belum dimulai.

On January 30, 2012, the Company received a Decision Letter No. KEP-21/BL/2012 from the Capital Market and Financial Institution Supervisory Agency regarding the approval for the Company as a custodian in capital market. As of date of completion of the financial statements, the custodian activity has not started yet.

**b. Penawaran Umum Efek Perusahaan**

Pada tanggal 29 November 2010, Perusahaan memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam dan LK) atau sekarang Otoritas Jasa Keuangan (OJK) melalui surat No. S-10683/BL/2010 untuk penawaran umum perdana atas 1.600 lembar saham Perusahaan dengan nilai nominal Rp 100 (dalam Rupiah penuh) per saham pada harga penawaran Rp 150 (dalam Rupiah penuh) per saham dimana melekat 1.920.000.000 waran Seri I (Catatan 26). Setiap pemegang 5 (lima) saham baru Perusahaan berhak memperoleh 6 (enam) waran dimana setiap 1 (satu) waran memberikan hak kepada pemegangnya untuk membeli 1 (satu) saham baru Perusahaan dengan harga pelaksanaannya sebesar Rp 150 (dalam Rupiah penuh), yang dapat dilakukan mulai tanggal 13 Juni 2011 sampai dengan tanggal 13 Desember 2015.

**b. Public Offering of Shares**

On November 29, 2010, the Company obtained the Notice of Effectivity from the Chairman of the Capital Market and Financial Institutions Supervisory Agency (Bapepam – LK) or currently Financial Services Authority (OJK) in his letter No. S-10683/BL/2010 for the initial public offering (IPO) of the 1,600 new shares with par value of Rp 100 (in full Rupiah) per share at offering price of Rp 150 (in full Rupiah) per share with attached 1,920,000,000 Series I Warrants (Note 26). Each holder of five (5) new shares of the Company is entitled to six (6) warrants where each one (1) warrant entitles the holder to purchase one (1) new share of the Company at exercise price of Rp 150 (in full Rupiah) per share, which can be exercised from June 13, 2011 until December 13, 2015.

Penawaran umum perdana saham Perusahaan telah mendapat persetujuan dari Bank Indonesia melalui surat No. 12/52/DPB3/TPB 3 - 1 tanggal 5 Agustus 2010. Saham-saham Perusahaan telah tercatat di Bursa Efek Indonesia pada tanggal 13 Desember 2010.

The IPO was approved by Bank Indonesia in its Letter No. 12/52/DPB3/TPB 3 - 1 dated August 5, 2010. On December 13, 2010, the Company's shares and warrants have been listed to the Indonesia Stock Exchange.

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Pada tanggal 15 Juni 2012, Perusahaan memperoleh Pernyataan Efektif dari Ketua Bapepam dan LK (sekarang OJK) melalui surat No. S-7561/BL/2012 untuk Penawaran Umum Terbatas I (PUT I) kepada Pemegang Saham dengan Hak Memesan Efek Terlebih Dahulu (HMETD) atas 1.203.186.138 lembar Saham Biasa Atas Nama dengan nilai nominal Rp 100 (dalam Rupiah penuh) per saham yang ditawarkan dengan harga pelaksanaan Rp 250 (dalam Rp penuh) per saham dimana melekat 2.996.614.532 waran Seri II (Catatan 26). Setiap pemegang 400 saham lama berhak atas 53 HMETD untuk membeli 53 saham, dimana pada setiap 53 saham baru melekat 132 Waran Seri II yang diberikan oleh Perusahaan secara cuma-cuma. Waran Seri II diberikan sebagai insentif kepada pemegang saham untuk melakukan pembelian saham baru yang bernilai nominal Rp 100 (dalam Rupiah penuh) per saham dengan harga pelaksanaan sebesar Rp 250 (dalam Rupiah penuh) per saham yang dapat dilakukan selama masa laku pelaksanaan yaitu mulai tanggal 11 Januari 2013 sampai dengan 29 Juni 2017 dimana setiap 1 (satu) Waran Seri II berhak membeli 1 (satu) saham baru pada harga pelaksanaannya.

Berdasarkan Akta No. 45 tanggal 13 Juni 2014 dari Aryanti Artisari, S.H., M.Kn., notaris di Jakarta, tentang Berita Acara Rapat Umum Pemegang Saham Luar Biasa (RUPSLB), dimana pemegang saham Perusahaan menyetujui untuk menerbitkan 1.312.411.310 lembar saham pada harga yang akan ditentukan oleh Direksi dengan persetujuan Dewan Komisaris melalui Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu (PMTHMETD). Pada tanggal 31 Oktober 2014 dan 24 November 2014, Perusahaan melaksanakan PMTHMETD tahap 1 dan 2 masing-masing sebanyak 888.888.888 dan 7.646.526 lembar saham dengan harga pelaksanaan masing-masing sebesar Rp 270 (dalam Rupiah penuh). Jumlah dana yang diperoleh dari pemegang saham dalam pelaksanaan PMTHMETD adalah sebesar Rp 242.064.

On June 15, 2012, the Company obtained the Notice of Effectivity from the Chairman Bapepam – LK in his letter No. S-7561/BL/2012 for the Limited Public Offering I with preemptive rights to Stockholders for 1,203,186,138 common shares with par value of Rp 100 (in full Rupiah) per share at exercise price of Rp 250 (in full Rupiah) per share with attached 2,996,614,532 Series II Warrants (Note 26). Every holder of 400 existing shares has 53 pre-emptive rights to purchase 53 new shares, wherein for every 53 new shares, 132 Series II Warrants is attached, free of charge. Series II Warrants are given as incentives to stockholders to purchase new shares at a par value of Rp 100 (in full Rupiah) per share, with exercise price of Rp 250 (in full Rupiah) per share, which can be exercised from January 11, 2013 until June 29, 2017, wherein every one (1) Series II Warrant is entitled to purchase one (1) new share at the exercise price.

In accordance with the Notarial Deed No. 45 dated June 13, 2014 of Aryanti Artisari, S.H., M.Kn., public notary in Jakarta, concerning the Extraordinary Stockholders' Meeting (ESM), the Company's stockholders approved the issuance of 1,312,411,310 shares at a price to be determined by Directors with approval from Board of Commissioners by "Rights Issue Without Pre-Emptive Rights". On October 31, 2014 and November 24, 2014, the Company issued 888,888,888 shares and 7,646,526 shares, respectively, at Rp 270 (in full Rupiah) per share. The total proceeds in relation to this "Rights Issue Without Pre-Emptive Rights" amounted to Rp 242,064.

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Pada tanggal 27 April 2016, Perusahaan memperoleh Pernyataan Efektif dari Otoritas Jasa Keuangan melalui surat No. S-202/D.04/2016 untuk Penawaran Umum Terbatas II (PUT II) kepada Pemegang Saham dengan Hak Memesan Efek Terlebih Dahulu (HMETD) atas 1.099.490.445 lembar Saham Biasa Atas Nama dengan nilai nominal Rp 100 (dalam Rupiah penuh) per saham yang ditawarkan dengan harga pelaksanaan Rp 400 (dalam Rupiah penuh) per saham dimana melekat 4.397.961.780 waran Seri III. Setiap pemegang 13 saham lama berhak atas 1 HMETD untuk membeli 1 saham baru, dimana pada setiap 1 saham baru melekat 4 Waran Seri III yang diberikan oleh Perusahaan secara cuma-cuma. Waran Seri III diberikan sebagai insentif kepada pemegang saham untuk melakukan pembelian saham baru yang bernilai nominal Rp 100 (dalam Rupiah penuh) per saham dengan harga pelaksanaan sebesar Rp 625 (dalam Rupiah penuh) per saham yang dapat dilakukan selama masa laku pelaksanaan yaitu mulai tanggal 28 November 2016 sampai dengan 12 Mei 2021 dimana setiap 1 (satu) Waran Seri III berhak membeli 1 (satu) saham baru pada harga pelaksanaannya.

Sebanyak 98,87% dan 98,83% saham Perusahaan telah tercatat di Bursa Efek Indonesia atau sebanyak 17.263.895.026 saham dan 16.783.894.926 saham masing-masing pada tanggal 31 Desember 2020 dan 2019.

**c. Karyawan, Direksi dan Dewan Komisaris**

Pada tanggal 31 Desember 2020 dan 2019, susunan pengurus Perusahaan adalah sebagai berikut:

	2020
<b>Dewan Komisaris</b>	
Komisaris Utama	Tjendrawati Widjaja
Komisaris Independen	Sammy Kristamuljana
Komisaris Independen	Rusmin
<b>Direksi</b>	
Direktur Utama	Frenky Tirtowijoyo
Direktur	Hanafi Himawan*
Direktur	Halim
Direktur	Loa Johnny Mailoa
Direktur	Soejanto Soetjijo
Direktur	Miko Andidjaja

\* Tidak lagi menjadi Direktur independen pada RUPSLB\* 31 Agustus 2020

\*\* Pada tanggal 31 Desember 2019 merupakan Direktur Independen

On April 27, 2016, the Company obtained the Notice of Effectivity from Financial Services Authority (OJK) in its letter No. S-202/D.04/2016 for the limited initial public offering II (PUT II) with preemptive rights to Stockholders for 1,099,490,445 common shares with par value of Rp 100 (in full Rupiah) per share at exercise price of Rp 400 (in full Rupiah) per share with attached 4,397,961,780 Series III Warrants. Every holder of 13 existing shares has 1 pre-emptive right to purchase 1 new share, wherein for every 1 new share, 4 Series III Warrants are attached, free of charge. Series III Warrants are given as incentives to stockholders to purchase new shares at a par value of Rp 100 (in full Rupiah) per share, with exercise price of Rp 625 (in full Rupiah) per share, which can be exercised from November 28, 2016 until May 12, 2021, wherein every one (1) Series III Warrant is entitled to purchase one (1) new share at the exercise price.

98.87% and 98.83% of the Company's issued shares representing 17,263,895,026 shares and 16,783,894,926 shares as of December 31, 2020 and 2019, respectively, are listed in the Indonesian Stock Exchange.

**c. Employees, Directors and Board of Commissioners**

As of December 31, 2020 and 2019, the Company's management consists of the following:

	2019
<b>Board of Commissioners</b>	
President Commissioner	Tjendrawati Widjaja
Independent Commissioner	Sammy Kristamuljana
Independent Commissioner	Rusmin
<b>Board of Directors</b>	
President Director	Frenky Tirtowijoyo
Director	Hanafi Himawan**
Director	Halim
Director	Loa Johnny Mailoa
Director	Soejanto Soetjijo
Director	Miko Andidjaja

\* Appointed as Director at the ESM on August 31, 2020

\*\* Apointed as Independent Director at the ESM on December 31, 2019



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Susunan keanggotaan komite-komite yang dimiliki Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The members of the committees of the Company as of December 31, 2020 and 2019 are as follows:

	<u>2020 dan/and 2019</u>	
<b>Komite Audit</b>		<b>Audit Committee</b>
Ketua	Rusmin	Chairman
Anggota	Ketut Sanjaya Rusli Prakasa	Members
<b>Komite Remunerasi dan Nominasi</b>		<b>Remuneration and Nomination Committee</b>
Ketua	Rusmin	Chairman
Anggota	Tjendrawati Widjaja Christina Suryadinata	Members
<b>Komite Pemantau Risiko</b>		<b>Risk Monitoring Committee</b>
Ketua	Sammy Kristamuljana	Chairman
Anggota	Tjendrawati Widjaja Ketut Sanjaya Rusli Prakasa	Members
<b>Dewan Pengawas Syariah</b>		<b>Sharia Supervisory Board</b>
Ketua	Ahmadi Bin Sukarno	Chairman
Anggota	Moch.Bukhori Muslim	Member

Kepala Audit Internal Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah Darwanti Juliastuti.

As at December 31, 2020 and 2019, the head of the Company's Internal Audit is Darwanti Juliastuti.

Sekretaris Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah Retno Tri Wulandari.

As at December 31, 2020 and 2019, the Company's Corporate Secretary is Retno Tri Wulandari, respectively.

Personel manajemen kunci Perusahaan terdiri dari Komisaris, Direksi, *Group Head*, Kepala Kantor Wilayah, Wakil Kepala Kantor Wilayah, Kepala Divisi, Pimpinan Cabang dan Koordinator Pimpinan Cabang Pembantu.

Key management personel of the Company consists of Commissioners, Directors, Group Head, Heads of Regional Offices, Deputy Heads of Regional Offices, Heads of Divisions, Branch Managers and Coordinator Branch Manager.

Jumlah rata-rata karyawan Perusahaan (tidak diaudit) adalah 5.410 dan 5.294, masing-masing untuk tahun 2020 dan 2019.

The Company had an average total number of employees (unaudited) of 5,410 and 5,294, for the years ended December 31, 2020 and 2019 respectively.

**d. Penyelesaian Laporan Keuangan**

Laporan keuangan PT Bank Sinarmas Tbk untuk tahun yang berakhir 31 Desember 2020 telah diselesaikan dan diotorisasi untuk terbit oleh Direksi Perusahaan pada tanggal 15 April 2021. Direksi Perusahaan bertanggung jawab atas penyusunan dan penyajian laporan keuangan tersebut.

**d. Completion of Financial Statements**

The financial statements of PT Bank Sinarmas Tbk for the year ended December 31, 2020 were completed and authorized for issuance on April 15, 2021 by the Company's Directors who are responsible for the preparation and presentation of the financial statements.

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**2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting**

**a. Dasar Penyusunan dan Pengukuran Laporan Keuangan**

Laporan keuangan disusun dan disajikan dengan menggunakan Standar Akuntansi Keuangan (SAK) di Indonesia, meliputi pernyataan dan interpretasi yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (IAI) dan Dewan Standar Akuntansi Syariah IAI, dan Peraturan OJK No. VIII.G.7 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Dasar pengukuran laporan keuangan ini adalah konsep biaya perolehan (*historical cost*), kecuali beberapa akun tertentu disusun berdasarkan pengukuran lain, sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut. Laporan keuangan ini disusun dengan metode akrual, kecuali laporan arus kas.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan pada tahun yang berakhir 31 Desember 2020 adalah konsisten dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan untuk tahun yang berakhir 31 Desember 2019, kecuali untuk dampak penerapan PSAK No. 71 dan PSAK No. 73 yang efektif diterapkan sejak 1 Januari 2020 sebagaimana diungkapkan dalam Catatan 48 atas laporan keuangan.

Lihat ke Catatan 48 atas laporan keuangan untuk penjelasan kebijakan akuntansi yang diterapkan efektif 1 Januari 2020 serta dampaknya terhadap laporan keuangan.

Laporan arus kas disusun menggunakan metode langsung dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi dan pendanaan. Untuk tujuan penyusunan laporan arus kas, kas dan setara kas mencakup kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada bank lain dan Bank Indonesia dan efek-efek dengan jatuh tempo tiga bulan atau kurang dan yang tidak dijaminan serta yang tidak dibatasi pencairannya.

**2. Summary of Significant Accounting and Financial Reporting Policies**

**a. Basis of Financial Statements Preparation and Measurement**

The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the statements and interpretations issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountants (IAI) and Board of Sharia Accounting of IAI, and OJK Regulation No. VIII.G.7. regarding "Presentation and Disclosures of Public Companies' Financial Statements". Such financial statements are an English translation of the Company's statutory report in Indonesia.

The measurement basis used is the historical cost, except for certain accounts which are measured on the bases described in the related accounting policies. The financial statements, except for the statements of cash flows, are prepared under the accrual basis of accounting.

The accounting policies adopted in the preparation of the financial statements for the year ended December 31, 2020 are consistent with those adopted in the preparation of the financial statements for the year ended December 31, 2019, except for the impact of the adoption of PSAK No. 71 and PSAK No. 73 which had been adopted effective January 1, 2020 as disclosed in Note 48 to the financial statements.

Please refer to Note 48 to the financial statements for the new accounting policies adopted effective January 1, 2020 and the corresponding impact on the financial statements.

The statement of cash flows is prepared based on direct method by classifying cash flows on the basis of operating, investing and financing activities. For the purpose of statements of cash flows, cash and cash equivalents include cash on hand, demand deposits with Bank Indonesia, demand deposits with other banks, and placement with other banks and Bank Indonesia and securities with original maturities of three months or less from the acquisition date and are not used as collateral and are not restricted.

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Laporan keuangan Perusahaan untuk unit usaha syariah disusun berdasarkan PSAK (Pernyataan Standar Akuntansi Keuangan) No. 101 (Amandemen 2016) "Penyajian Laporan Keuangan Syariah", PSAK No. 102 (Amandemen 2016) "Akuntansi Murabahah", PSAK No. 105 "Akuntansi Mudharabah", PSAK No. 106 "Akuntansi Musyarakah", PSAK No. 107 (Amandemen 2016) "Akuntansi Ijarah", PSAK No. 110 (Amandemen 2015) "Akuntansi Sukuk", Pedoman Akuntansi Perbankan Syariah Indonesia ("PAPSI") dan prinsip-prinsip akuntansi yang berlaku umum yang ditetapkan Ikatan Akuntan Indonesia, mencakup pula pedoman akuntansi dan pelaporan yang ditetapkan oleh Bank Indonesia (BI) dan Otoritas Jasa Keuangan (OJK).

Mata uang yang digunakan dalam penyusunan dan penyajian laporan keuangan adalah mata uang Rupiah (Rupiah) yang juga merupakan mata uang fungsional Perusahaan.

**b. Penjabaran Mata Uang Asing**

***Mata Uang Fungsional dan Pelaporan***

Akun-akun yang tercakup dalam laporan keuangan Perusahaan diukur menggunakan mata uang dari lingkungan ekonomi utama dimana Perusahaan beroperasi (mata uang fungsional).

Laporan keuangan disajikan dalam Rupiah, yang merupakan mata uang fungsional dan mata uang penyajian Perusahaan.

***Transaksi dan Saldo***

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang fungsional menggunakan kurs pada tanggal transaksi. Keuntungan atau kerugian selisih kurs yang timbul dari penyelesaian transaksi dan dari penjabaran pada kurs akhir tahun atas aset dan liabilitas moneter dalam mata uang asing diakui dalam laba rugi. Aset non-moneter yang diukur pada nilai wajar dijabarkan menggunakan kurs pada tanggal nilai wajar ditentukan. Selisih penjabaran akun ekuitas dan akun nonmoneter serupa yang diukur pada nilai wajar diakui dalam laba rugi.

The Company's financial statements of sharia business unit are prepared based on PSAK (Statement of Financial Accounting Standard) No. 101 (Amendment 2016) "Presentation of Sharia Financial Statement", PSAK No. 102 (Amendment 2016) "Murabahah Accounting", PSAK No. 105 "Mudharabah Accounting", PSAK No. 106 "Musyarakah Accounting", PSAK No. 107 (Amendment 2016) "Ijarah Accounting", PSAK No. 110 (Amendment 2015), "Sukuk Accounting", Accounting Guidelines for Indonesian Sharia Banking ("PAPSI") and general accounting principles assigned by the Indonesian Institute of Accountants, including accounting and reporting principles designated by Bank of Indonesian (BI) and Otoritas Jasa Keuangan (OJK).

The reporting currency used in the preparation of the financial statements is the Indonesian Rupiah (Rupiah) which is also the functional currency of the Company.

**b. Foreign Currency Translation**

***Functional and Reporting Currencies***

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in the Company operates (the functional currency).

The financial statements are presented in Rupiah which is the Company's functional and presentation currency.

***Transactions and Balances***

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss. Non-monetary assets that are measured at fair value are translated using the exchange rate at the date that the fair value was determined. Translation differences on equities and similar non-monetary items measured at fair value are recognized in profit or loss.

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Pada tanggal 31 Desember 2020 dan 2019, kurs konversi yakni kurs Reuters pada pukul 16:00 Waktu Indonesia Barat (WIB), yang digunakan oleh Perusahaan adalah sebagai berikut:

As of December 31, 2020 and 2019, the conversion rates used by the Company for monetary assets and liabilities were the prevailing Reuters spot rate at 16:00 Western Indonesian Time as follows:

	2020 <i>(dalam Rupiah penuh)/ (in full Rupiah)</i>	2019 <i>(dalam Rupiah penuh)/ (in full Rupiah)</i>	
Poundsterling Inggris	19.012,46	18.238,13	Great Britain Poundsterling
Euro	17.234,43	15.570,61	Euro
Dolar Amerika Serikat	14.050,00	13.882,50	United States Dollar
Dolar Singapura	10.606,18	10.315,04	Singapore Dollar
Dolar Australia	10.752,46	9.725,38	Australian Dollar
Dolar New Zealand	10.087,90	9.335,29	New Zealand Dollar
Yuan China	2.157,00	1.994,18	China Yuan
Dolar Hong Kong	1.812,29	1.782,74	Hong Kong Dollar
Yen Jepang	135,96	127,81	Japanese Yen

**c. Transaksi Pihak Berelasi**

Orang atau entitas dikategorikan sebagai pihak berelasi Perusahaan apabila memenuhi definisi pihak berelasi berdasarkan PSAK No. 7 "Pengungkapan Pihak-pihak Berelasi".

Semua transaksi signifikan dengan pihak berelasi telah diungkapkan dalam laporan keuangan.

**d. Kas dan Setara Kas**

Kas terdiri dari kas dan bank. Setara kas adalah semua investasi yang bersifat jangka pendek dan sangat likuid yang dapat segera dikonversikan menjadi kas dengan jatuh tempo dalam waktu tiga (3) bulan atau kurang sejak tanggal penempatannya, dan yang tidak dijamin serta tidak dibatasi pencairannya.

**e. Instrumen Keuangan**

Efektif 1 Januari 2020, Perusahaan menerapkan PSAK No. 71, Instrumen Keuangan, yang menggantikan PSAK No. 55, Instrumen Keuangan: Pengakuan dan Pengukuran, mengenai pengaturan instrumen keuangan terkait klasifikasi dan pengukuran, penurunan nilai atas instrumen keuangan dan akuntansi lindung nilai.

**c. Transactions with Related Parties**

A person or entity is considered a related party of the Company if it meets the definition of a related party in PSAK No. 7 "Related Party Disclosures".

All significant transactions with related parties are disclosed in the financial statements.

**d. Cash and Cash Equivalents**

Cash consists of cash on hand and in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three (3) months or less from the date of placements, and which are not used as collateral and are not restricted.

**e. Financial Instruments**

From January 1, 2020, the Company has applied PSAK No. 71, Financial Instruments, which replaced PSAK No. 55: Financial Instruments: Recognition and Measurement, which set the requirements in classification and measurement, impairment in value of financial assets and hedging accounting.

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***Aset Keuangan***

Sebelum 1 Januari 2020

Perusahaan mengklasifikasikan aset keuangan sesuai dengan PSAK No. 55, Instrumen Keuangan: Pengakuan dan Pengukuran. Aset keuangan diklasifikasikan menjadi diukur pada nilai wajar melalui laba rugi, pinjaman yang diberikan dan piutang, dimiliki hingga jatuh tempo, dan tersedia untuk dijual. Klasifikasi aset keuangan ditentukan pada saat pengakuan awal berdasarkan intensi manajemen untuk memegang instrumen keuangan tersebut.

Pada tanggal 31 Desember 2019, Perusahaan memiliki aset keuangan dalam kategori pinjaman yang diberikan dan piutang, aset keuangan yang dimiliki hingga jatuh tempo, aset keuangan yang diukur pada nilai wajar melalui laba rugi dan aset keuangan tersedia untuk dijual.

1. Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Aset keuangan yang diukur pada nilai wajar melalui laba rugi meliputi aset keuangan yang diperoleh terutama untuk tujuan dijual kembali dalam waktu dekat (kelompok diperdagangkan). Derivatif juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai yang efektif.

Aset keuangan yang diukur pada nilai wajar melalui laba rugi dicatat pada laporan posisi keuangan pada nilai wajarnya. Perubahan nilai wajar langsung diakui dalam laba rugi. Bunga yang diperoleh dicatat sebagai pendapatan bunga, sedangkan pendapatan dividen dicatat sebagai bagian dari pendapatan lain-lain sesuai dengan persyaratan dalam kontrak, atau pada saat hak untuk memperoleh pembayaran atas dividen tersebut telah ditetapkan.

Pada tanggal 31 Desember 2019, efek-efek berupa obligasi korporasi, Reksadana, dan obligasi Pemerintah serta aset lain-lain berupa tagihan derivatif diklasifikasikan dalam kategori ini.

***Financial Assets***

Prior to January 1, 2020

The Company classifies its financial assets in accordance with PSAK No. 55, Financial Instruments: Recognition and Measurement. Financial assets are classified into financial assets at fair value through profit or loss, loans and receivables, held to maturity, and available for sale. Classifications of financial assets are determined at initial recognition based on the management's intention to hold the financial assets.

As of December 31, 2019, the Company has financial assets under loans and receivables, held to maturity (HTM), financial assets at fair value through profit or loss (FVPL), and financial assets at available for sale (AFS) financial assets.

1. Financial Assets at FVPL

Financial assets at FVPL include financial assets that are acquired for the purpose of selling in the near term (held for trading). Derivatives are also categorized as held for trading unless they are designated as effective hedging instruments.

Financial assets at FVPL are recorded in the statement of financial position at fair value. Changes in fair value are recognized directly in profit or loss. Interest earned is recorded as interest income, while dividend income is recorded as part of other income according to the terms of the contract, or when the right of payment has been established.

As of December 31, 2019, securities in the form of corporate bonds, mutual funds, and Government bonds and other assets in form of derivative receivable are included in this category.

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2. Pinjaman yang Diberikan dan Piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuota di pasar aktif, yang selanjutnya diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif, dikurangi cadangan kerugian penurunan nilai.

Pada tanggal 31 Desember 2019, kategori ini mencakup kas, giro pada Bank Indonesia dan bank lain, penempatan pada bank lain dalam bentuk call money, efek-efek berupa tagihan atas wesel ekspor, efek yang dibeli dengan janji jual kembali, kredit yang diberikan, tagihan akseptasi, pendapatan yang masih akan diterima, dan aset lain-lain

3. Investasi Dimiliki Hingga Jatuh Tempo

Investasi dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, dan manajemen Perusahaan memiliki intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo. Apabila Perusahaan menjual atau mereklasifikasi investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo, maka seluruh aset keuangan dalam kategori tersebut terkena aturan pembatasan (tainting rule) dan harus direklasifikasi ke kelompok tersedia untuk dijual.

Investasi ini selanjutnya diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif, setelah dikurangi penurunan nilai.

2. 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 are subsequently measured at amortized cost using the effective interest rate method, less any allowance for any impairment.

As of December 31, 2019, this category includes cash, demand deposits with Bank Indonesia and other banks, placements with other banks in the form of call money, securities in the form of export bills receivable, securities purchased under agreements to resell, loan, acceptances receivable, accrued income, and other assets.

3. HTM Investments

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturities for which the Company's management has the positive intention and ability to hold to maturity. When the Company sells or reclassifies other than an insignificant amount of HTM investments before maturity, the entire category would be tainted and reclassified as AFS financial assets.

These investments are subsequently measured at amortized cost using the effective interest method, less any impairment in value.



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Pada tanggal 31 Desember 2019, kategori ini meliputi penempatan pada Bank Indonesia dalam bentuk deposit facility dan term deposit, Sertifikat Bank Indonesia (SBI), obligasi Pemerintah dan obligasi korporasi.

As of December 31, 2019, this category includes placement with Bank Indonesia in the form of deposit facility and term deposits, Bank Indonesia Certificates (SBI), Government bonds and corporate bonds.

4. Aset Keuangan Tersedia untuk Dijual

4. AFS Financial Assets

Aset keuangan tersedia untuk dijual merupakan aset yang ditetapkan sebagai tersedia untuk dijual atau tidak diklasifikasikan dalam kategori instrumen keuangan yang lain, dan selanjutnya diukur pada nilai wajar, dengan keuntungan atau kerugian yang belum direalisasi diakui pada bagian ekuitas sampai aset keuangan tersebut dihentikan pengakuannya atau dianggap telah mengalami penurunan nilai, dimana pada saat itu akumulasi keuntungan atau kerugian direklasifikasi ke laba rugi.

AFS financial assets are those which are designated as such or not classified in any of the other categories and are subsequently measured at fair value with unrealized gains or losses recognized in equity until the investment is derecognized, or determined to be impaired, at which time the cumulative gain or loss is reclassified to profit or loss.

Pada tanggal 31 Desember 2019, kategori ini meliputi investasi efek-efek dalam bentuk obligasi korporasi, obligasi Pemerintah dan reksadana.

As of December 31, 2019, this category includes securities in the form of corporate bonds, Government bonds and mutual funds.

Sejak 1 Januari 2020

From January 1, 2020

Perusahaan mengklasifikasikan aset keuangan sesuai dengan PSAK No. 71, Instrumen Keuangan, sehingga setelah pengakuan awal aset keuangan diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain atau nilai wajar melalui laba rugi, dengan menggunakan dua dasar, yaitu:

The Company classifies its financial assets in accordance with PSAK No. 71, Financial Instruments, that classifies financial assets as subsequently measured at amortized cost, fair value through comprehensive income or fair value through profit or loss, on the basis of both:

- (a) Model bisnis Perusahaan dalam mengelola aset keuangan; dan
- (b) Karakteristik arus kas kontraktual dari aset keuangan.

- (a) The Company's business model for managing the financial assets; and
- (b) The contractual cash flow characteristics of the financial assets.

Pada tanggal 31 Desember 2020, aset keuangan Perusahaan terdiri dari aset yang diukur pada biaya perolehan diamortisasi, aset keuangan yang diukur pada nilai wajar melalui laba rugi dan aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain.

As of December 31, 2020, the Company's financial assets consist of Financial assets at amortized cost, financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income.

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1. Aset keuangan pada biaya perolehan diamortisasi

Aset keuangan diukur pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan

Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata dari pembayaran pokok dan bunga dari jumlah pokok terutang.

Aset keuangan pada biaya perolehan diamortisasi diukur pada jumlah yang diakui saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi dengan cadangan kerugian penurunan nilai.

Pada tanggal 31 Desember 2020, kategori ini meliputi kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada bank lain dan Bank Indonesia, efek-efek, efek yang dibeli dengan janji jual kembali, kredit yang diberikan dan piutang, tagihan akseptasi, pendapatan yang masih akan diterima dan aset lain-lain.

2. Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain jika kedua kondisi berikut terpenuhi:

- a. Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan; dan

1. Financial assets at amortized cost

A financial asset shall be measured at amortized cost if both of the following conditions are met:

The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost is measured at initial amount minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for allowance for impairment.

As of December 31, 2020, this category includes cash, demand deposits with Bank Indonesia, demand deposits with other banks, placements with other banks and Bank Indonesia, securities, securities purchased under agreements to resell, loan and receivables, acceptance receivables, accrued income and other assets.

2. Financial assets at fair value through other comprehensive income

A financial asset shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- a. The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

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- b. Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata dari pembayaran pokok dan bunga dari jumlah pokok terutang.

Aset keuangan berupa surat berharga utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain selanjutnya diukur pada nilai wajar dikurangi dengan cadangan kerugian penurunan nilai, dengan keuntungan atau kerugian yang belum direalisasi diakui dalam penghasilan komprehensif lain, sampai aset keuangan tersebut dihentikan pengakuannya atau direklasifikasi, dimana pada saat itu akumulasi keuntungan atau kerugian direklasifikasi ke laba rugi. Keuntungan atau kerugian penurunan nilai dan selisih kurs dan bunga yang dihitung menggunakan metode suku bunga efektif diakui dalam laba rugi.

Aset keuangan berupa instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain selanjutnya diukur pada nilai wajar, dengan keuntungan atau kerugian yang belum direalisasi diakui dalam penghasilan komprehensif lain. Saat aset keuangan tersebut dihentikan pengakuannya atau direklasifikasi, akumulasi keuntungan atau kerugian direklasifikasi ke saldo laba.

Pada tanggal 31 Desember 2020, kategori ini meliputi investasi efek-efek dalam bentuk obligasi korporasi, obligasi Pemerintah.

3. Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali aset keuangan tersebut diukur pada biaya perolehan diamortisasi atau pada nilai wajar melalui penghasilan komprehensif lain.

Derivatif juga diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi, kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai yang efektif.

- b. The 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.

Debt securities financial assets which are initially measured at fair value through comprehensive income are subsequently measured at fair value less allowance for impairment, with unrealized gains or losses recognized in other comprehensive income until the financial assets are derecognized or reclassified, at which time the cumulative gain or loss is reclassified to profit or loss. Gains or losses from impairment and foreign exchange and interest calculated using effective interest method are recognized in profit or loss.

Equity securities financial assets which are initially measured at fair value through comprehensive income are subsequently measured at fair value, with unrealized gains or losses recognized in other comprehensive income. At the time the financial assets are derecognized or reclassified, the cumulative gain or loss is reclassified to retained earnings.

As of December 31, 2020, the Company's securities in the form corporate bonds, and Government bonds are classified in this category.

3. Financial assets at fair value through profit or loss

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through comprehensive income.

Derivatives are also categorized as fair value through profit or loss unless they are designated as effective hedging instruments.

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Aset keuangan yang diukur pada nilai wajar melalui laba rugi dicatat pada laporan posisi keuangan pada nilai wajarnya. Perubahan nilai wajar langsung diakui dalam laba rugi. Bunga yang diperoleh dicatat sebagai pendapatan bunga, sedangkan pendapatan dividen dicatat sebagai bagian dari pendapatan lain-lain sesuai dengan persyaratan dalam kontrak, atau pada saat hak untuk memperoleh pembayaran atas dividen tersebut telah ditetapkan.

Pada tanggal 31 Desember 2020 dan 2019, efek-efek berupa obligasi Pemerintah, obligasi korporasi, dan reksadana.

***Liabilitas Keuangan dan Instrumen Ekuitas***

Liabilitas keuangan dan instrumen ekuitas Perusahaan diklasifikasikan berdasarkan substansi perjanjian kontraktual serta definisi liabilitas keuangan dan instrumen ekuitas. Kebijakan akuntansi yang diterapkan atas instrumen keuangan tersebut diungkapkan berikut ini.

***Instrumen Ekuitas***

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset suatu entitas setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas dicatat sejumlah hasil yang diterima, setelah dikurangkan dengan biaya penerbitan langsung.

***Liabilitas Keuangan***

Tidak terdapat perubahan signifikan dalam klasifikasi dan pengukuran liabilitas keuangan.

Sebelum 1 Januari 2020, Perusahaan mengklasifikasikan liabilitas keuangan sesuai dengan PSAK No. 55, Instrumen Keuangan: Pengakuan dan Pengukuran. Liabilitas keuangan diklasifikasikan menjadi liabilitas yang diukur pada nilai wajar melalui laba rugi dan liabilitas keuangan lain-lain. Liabilitas keuangan lain-lain diukur pada biaya perolehan diamortisasi.

Financial assets at FVPL are recorded in the statement of financial position at fair value. Changes in fair value are recognized directly in profit or loss. Interest earned is recorded as interest income, while dividend income is recorded as part of other income according to the terms of the contract, or when the right of payment has been established.

As of December 31, 2020 and 2019, securities in the form of Government bonds, corporate bonds, and mutual funds.

***Financial Liabilities and Equity Instruments***

Financial liabilities and equity instruments of the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and equity instrument. The accounting policies adopted for specific financial instruments are set out below.

***Equity Instruments***

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

***Financial Liabilities***

There are no significant changes in classification and measurement of financial liabilities.

Prior to January 1, 2020, the Company classifies its financial liabilities in accordance with PSAK No. 55, Financial Instruments: Recognition and Measurement. Financial liabilities are classified into financial liabilities at fair value through profit or loss and other liabilities. Other liabilities are measured at amortized cost.

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Seluruh liabilitas keuangan diakui pada awalnya sebesar nilai wajar dan, dalam hal pinjaman dan utang, termasuk biaya transaksi yang dapat diatribusikan secara langsung dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Amortisasi suku bunga efektif disajikan sebagai bagian dari beban keuangan dalam laba rugi.

Pada tanggal 31 Desember 2019, Perusahaan memiliki liabilitas keuangan dalam kategori liabilitas lain-lain.

Sejak 1 Januari 2020, liabilitas keuangan dalam lingkup PSAK No. 71 diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya diamortisasi, liabilitas keuangan yang diukur dengan nilai wajar melalui laba rugi atau melalui penghasilan komprehensif lain. Perusahaan menentukan klasifikasi liabilitas keuangan pada saat pengakuan awal.

Pada tanggal 31 Desember 2020, Perusahaan memiliki liabilitas keuangan dalam kategori liabilitas keuangan yang diukur dengan biaya perolehan dan liabilitas keuangan yang diukur dengan nilai wajar melalui laba rugi.

1. Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi

Liabilitas keuangan pada biaya perolehan diamortisasi diukur pada jumlah yang diakui saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya.

Pada tanggal 31 Desember 2020, kategori ini meliputi liabilitas segera, simpanan, simpanan dari bank lain, liabilitas akseptasi, beban yang masih harus dibayar serta liabilitas lain-lain dalam bentuk setoran jaminan L/C dan bank garansi yang dimiliki oleh Perusahaan (2019: sebagai liabilitas keuangan lain-lain).

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, inclusive of directly attributable transaction costs and subsequently measured at amortized cost using the effective interest rate method. The amortization of the effective interest rate is included in finance costs in profit or loss.

As of December 31, 2019, the Company has financial liabilities under other financial liabilities of category.

From January 1, 2020, financial liabilities within the scope of PSAK No. 71 are classified as financial liabilities at amortized cost, financial liabilities at fair value through profit and loss (FVPTL) or other comprehensive income (FVOCI). The Company determines the classification of its financial liabilities at initial recognition.

As of December 31, 2020, the Company has financial liabilities under financial liabilities at amortized cost and financial liabilities at fair value through profit or loss.

1. Financial liabilities at amortized cost

Financial liabilities at amortized cost is measured at initial amount minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

As of December 31, 2020, the Company's liabilities immediately payable, deposits, deposits from other banks, securities sold under agreements to repurchase, acceptances payables, accrued expenses and other payables in the form of security deposit L/C and bank guarantee are included in this category (2019: as other financial liabilities).

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2. Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Liabilitas keuangan diklasifikasikan dalam kategori ini apabila liabilitas tersebut merupakan hasil dari aktivitas perdagangan atau transaksi derivatif yang tidak dimaksudkan sebagai lindung nilai, atau jika Perusahaan memilih untuk menetapkan liabilitas keuangan tersebut dalam kategori ini.

Perubahan dalam nilai wajar langsung diakui dalam laba rugi.

Pada tanggal 31 Desember 2020, kategori ini meliputi liabilitas derivatif.

***Instrumen Keuangan Derivatif***

Dalam usaha normalnya, Perusahaan melakukan transaksi instrumen keuangan derivatif berupa kontrak tunai dan berjangka mata uang asing. Instrumen keuangan derivatif diukur dan disajikan di laporan posisi keuangan pada nilai wajar dengan menggunakan harga pasar. Derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif. Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui dalam laba/rugi.

***Saling Hapus Instrumen Keuangan***

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika, dan hanya jika, Perusahaan saat ini 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 liabilitasnya secara simultan.

***Reklasifikasi Aset Keuangan***

Sesuai dengan ketentuan PSAK No. 71, Instrumen Keuangan, Perusahaan mereklasifikasi seluruh aset keuangan dalam kategori yang terpengaruh, jika dan hanya jika, Perusahaan mengubah model bisnis untuk pengelolaan aset keuangan tersebut. Sedangkan, liabilitas keuangan tidak direklasifikasi.

2. Financial liabilities at fair value through profit or loss

Financial liabilities are classified in this category if these result from trading activities or derivative transactions that are not accounted for as accounting hedges, or when the Company elects to designate a financial liability under this category.

Changes in fair value are recognized directly in profit or loss.

As of December 31, 2020, derivative liabilities is included in this category.

***Derivative Financial Instruments***

In the normal course of business, the Company enters into transactions involving derivative financial instruments such as foreign currency spot and forward contracts and foreign currency swaps. Derivative financial instruments are measured and presented on statement of financial position at their fair values. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative. Gains or losses as a result of fair value changes are recognized in profit or loss.

***Offsetting of Financial Instruments***

Financial assets and liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable right to offset the recognized amounts and there is intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

***Reclassifications of Financial Assets***

In accordance with PSAK No. 71, Financial Instruments, the Company reclassifies its financial assets when, and only when, the Company changes its business model for managing financial assets. While, any financial liabilities shall not be reclassified.



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***Penurunan Nilai Aset Keuangan***

Sebelum 1 Januari 2020

Perusahaan menerapkan pengukuran penurunan nilai aset keuangan sesuai dengan PSAK No. 55, Instrumen Keuangan: Pengakuan dan Pengukuran, sebagai berikut:

1. Aset keuangan pada biaya perolehan diamortisasi

Manajemen pertama-tama menentukan apakah terdapat bukti obyektif mengenai penurunan nilai secara individual atas aset keuangan yang signifikan secara individual, dan secara individual atau kolektif untuk aset keuangan yang jumlahnya tidak signifikan secara individual. Jika manajemen menentukan tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, baik aset keuangan tersebut signifikan atau tidak signifikan, maka aset tersebut dimasukkan ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif. 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.

Jika terdapat bukti obyektif bahwa rugi penurunan nilai telah terjadi, maka jumlah kerugian tersebut diukur sebagai selisih antara nilai tercatat aset dengan nilai kini estimasi arus kas masa depan yang didiskonto menggunakan suku bunga efektif awal dari aset tersebut. Nilai tercatat aset tersebut langsung dikurangi dengan penurunan nilai yang terjadi atau menggunakan akun cadangan dan jumlah kerugian yang terjadi diakui dalam laba rugi.

***Impairment of Financial Asset***

Prior to January 1, 2020

The Company applies measurement for impairment of financial assets in accordance with PSAK No. 55, Financial Instruments, as follows:

1. Assets Carried at Amortized Cost

The management first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If the management determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the asset is included in a group of financial assets with similar credit risk characteristics and that group of financial assets is collectively assessed for impairment. 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.

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 at the financial asset's original effective interest rate. The carrying amount of the asset shall be reduced either directly or through the use of an allowance account. The amount of loss is charged to profit or loss.

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Jika, pada tahun berikutnya, jumlah kerugian penurunan nilai berkurang karena suatu peristiwa yang terjadi setelah penurunan nilai tersebut diakui, maka dilakukan penyesuaian atas cadangan kerugian penurunan nilai yang sebelumnya diakui. Pemulihan penurunan nilai selanjutnya diakui dalam laba rugi, dengan ketentuan nilai tercatat aset setelah pemulihan penurunan nilai tidak melampaui biaya perolehan diamortisasi pada tanggal pemulihan tersebut.

2. Aset keuangan tersedia untuk dijual (diukur pada nilai wajar melalui penghasilan komprehensif lain)

Dalam hal instrumen ekuitas dalam kelompok tersedia untuk dijual, penelaahan penurunan nilai ditandai dengan penurunan nilai wajar dibawah biaya perolehannya yang signifikan dan berkelanjutan. Jika terdapat bukti obyektif penurunan nilai, maka kerugian penurunan nilai kumulatif yang dihitung dari selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai yang sebelumnya telah diakui dalam laba rugi, dikeluarkan dari ekuitas dan diakui dalam laba rugi. Kerugian penurunan nilai tidak boleh dipulihkan melalui laba rugi. Kenaikan nilai wajar setelah terjadinya penurunan nilai diakui di ekuitas.

Dalam hal instrumen utang dalam kelompok tersedia untuk dijual, penurunan nilai ditelaah berdasarkan kriteria yang sama dengan aset keuangan yang dicatat pada biaya perolehan diamortisasi. Bunga tetap diakui berdasarkan suku bunga efektif asal yang diterapkan pada nilai tercatat aset yang telah diturunkan nilainya, dan dicatat sebagai bagian dari pendapatan bunga. Jika, pada tahun berikutnya, nilai wajar instrumen utang meningkat dan peningkatan nilai wajar tersebut karena suatu peristiwa yang terjadi setelah penurunan nilai tersebut diakui dalam laba rugi, maka penurunan nilai yang sebelumnya diakui harus dipulihkan melalui laba rugi.

If, in a subsequent year, the amount of the impairment loss decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in profit or loss, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

2. AFS Financial Assets

In case of equity investments classified as AFS, assessment of any impairment would include a significant or prolonged decline in the fair value of the investments below its cost. Where there is evidence of impairment, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognized in profit or loss is removed from equity and recognized in profit or loss. Impairment losses on equity investments are not reversed through profit or loss. Increases in fair value after impairment are recognized directly in equity.

In the case of debt instruments classified as AFS, impairment is assessed based on the same criteria as financial assets carried at amortized cost. Interest continues to be accrued at the original effective interest rate on the reduced carrying amount of the asset and is recorded as part of interest income. If, in subsequent year, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss is reversed through profit or loss.

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Sejak 1 Januari 2020

Pada setiap periode pelaporan, Perusahaan menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian, Perusahaan mengacu pada perubahan atas risiko gagal bayar yang terjadi sepanjang perkiraan usia instrumen keuangan daripada perubahan atas jumlah kerugian kredit ekspektasian ("ECL"). Dalam melakukan penilaian, Perusahaan juga membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha pada saat tanggal pelaporan terkait dengan kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi di masa depan, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal. Jika pada tanggal pelaporan, risiko kredit atas instrumen keuangan tidak meningkat secara signifikan sejak pengukuran awal, maka Perusahaan akan mengukur cadangan kerugian untuk aset keuangan tersebut sejumlah ECL 12 bulan. Jika risiko kredit atas aset keuangan meningkat secara signifikan, maka pengukuran cadangan kerugian untuk aset keuangan tersebut menggunakan ECL sepanjang umurnya (*lifetime*).

Perusahaan menggunakan pendekatan 3 tahapan dalam mengukur penurunan nilai (Tahap 1, Tahap 2 dan Tahap 3) dengan menentukan apakah terjadi peningkatan risiko kredit yang signifikan atas aset keuangan sejak awal atau fasilitas tersebut gagal bayar pada tanggal pelaporan.

**1. Tahap 1 - Kerugian kredit ekspektasian ("ECL") 12 bulan**

Tahap 1 mencakup aset keuangan yang tidak memiliki peningkatan signifikan atas risiko kredit sejak pengakuan awal atau memiliki risiko kredit rendah pada tanggal pelaporan. Untuk aset ini, ECL 12 bulan akan dihitung.

Aset keuangan yang dikategorikan sebagai Tahap 1 adalah aset keuangan dengan hari tunggakan kurang atau sama dengan 30 hari.

From January 1, 2020

At each reporting date, the Company assess whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses ("ECL"). To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions, that is indicative of significant increases in credit risk since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since the initial recognition, the Company measures the loss allowance for the financial asset using 12-months ECL. If the credit risk of the financial asset has been increased significantly, the measurement of the loss allowance for the financial asset using ECL lifetime

The Company uses 3 stages approach to measure impairment for financial assets (Stage 1, Stage 2 and Stage 3) by determining whether a significant increase in credit risk has occurred on financial asset since initial recognition or whether the facility is defaulted on the reporting date.

**1. Stage 1 - 12-months expected credit losses**

Stage 1: includes financial assets that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL are recognized.

Financial assets categorised as Stage 1 is financial assets with days overdue less or equal than 30 days.

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**2. Tahap 2 - Peningkatan risiko kredit yang signifikan**

Tahap 2 mencakup aset keuangan yang mengalami peningkatan signifikan atas risiko kredit, namun tidak memiliki bukti penurunan nilai yang obyektif. Untuk aset ini, ECL *lifetime* dihitung.

Aset keuangan yang dianggap telah mengalami peningkatan risiko kredit yang signifikan dan dikategorikan sebagai Tahap 2 adalah aset keuangan dengan hari tunggakan dari 31-90 hari. Aset keuangan yang telah mengajukan program restrukturisasi, juga dianggap telah mengalami peningkatan risiko kredit yang signifikan sehingga akan dikategorikan sebagai Tahap 2.

**3. Tahap 3 - Eksposur yang mengalami penurunan nilai kredit atau gagal bayar**

Tahap 3 mencakup aset keuangan yang memiliki bukti obyektif penurunan nilai pada tanggal pelaporan. Tahap ini berisi debitur yang telah *impaired* (gagal bayar).

Aset keuangan yang dikategorikan sebagai Tahap 3 adalah aset keuangan dengan hari tunggakan lebih dari 90 hari.

Faktor utama dalam menentukan apakah aset keuangan memerlukan ECL 12 bulan (Tahap 1) atau *ECL lifetime* (Tahap 2) disebut dengan kriteria Peningkatan Signifikan dalam Risiko Kredit (SICR). Penentuan kriteria peningkatan risiko kredit yang signifikan (SICR) memerlukan pengkajian apakah telah terjadi peningkatan risiko kredit yang signifikan pada tanggal pelaporan.

PSAK No. 71 mensyaratkan penyertaan informasi tentang kejadian masa lalu, kondisi saat ini, dan perkiraan kondisi ekonomi masa depan. Perkiraan perubahan dalam kerugian kredit yang diharapkan harus mencerminkan, dan secara langsung konsisten dengan, perubahan dalam data terkait yang diobservasi dari periode ke periode. Perhitungan ECL ini membutuhkan estimasi forward-looking dari *Probability of Default* (PD), *Loss Given Default* (LGD), dan *Exposure at Default* (EAD).

**2. Stage 2 - Significant increase in credit risk**

Stage 2: includes financial assets that have had a significant increase in credit risk but do not have objective evidence of impairment. For these assets, lifetime ECL are recognized

Financial assets considered to experience significant increase in credit risk and categorised as Stage 2 is financial assets with days overdue 31-90 days. Financial instrument that has proposed restructure program, will be considered to experience significant increase in credit risk, so will be categorised as Stage 2.

**3. Stage 3 - Credit impaired (or defaulted) exposures**

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. This stage has debtors that already are impaired (defaulted).

Financial assets categorized as Stage 3 is financial assets with days overdue more than 90 days.

The key factor in determining whether a financial asset needs 12-month (Stage 1) or lifetime ECL (Stage 2) is called by the criteria of Significant Increase in Credit Risk (SICR). Determining significant increase in credit risk (SICR) criteria involves assessment of whether there has been a significant increase in credit risk at reporting date.

PSAK No. 71 requires inclusion of information about past events, current conditions, and forecasts of future economic conditions. The estimates of changes in expected credit losses should reflect, and be directionally consistent with, changes in related observable data from period to period. The calculation of ECL requires estimation of forward-looking Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD).

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1. *Probability of Default ("PD")*

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (Tahap 1) atau sepanjang umur (Tahap 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasi pada suatu titik waktu (*point in time*) dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

2. *Loss Given Default ("LGD")*

Kerugian yang diperkirakan akan timbul dari debitur yang mengalami gagal bayar dengan menggabungkan dampak dari asumsi ekonomi masa depan yang relevan dimana hal ini mewakili perbedaan antara arus kas kontraktual yang akan jatuh tempo dengan arus kas yang diharapkan untuk diterima. Perusahaan mengestimasi LGD berdasarkan data historis dari tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari seluruh aset yang dikelola oleh Perusahaan dengan mempertimbangkan asumsi ekonomi masa depan.

3. *Exposure of Default ("EAD")*

Perkiraan nilai eksposur laporan posisi keuangan pada saat gagal bayar dengan mempertimbangkan bahwa perubahan ekspektasi yang diharapkan selama masa eksposur. Hal ini menggabungkan dampak penarikan fasilitas yang hampir pasti terjadi (*committed*), pembayaran pokok dan bunga, amortisasi dan pembayaran dipercepat, bersama dengan dampak asumsi ekonomi masa depan.

***Penghentian Pengakuan Aset dan Liabilitas Keuangan***

1. *Aset Keuangan*

Aset keuangan (atau bagian dari suatu aset keuangan, atau kelompok aset keuangan serupa) dihentikan pengakuannya jika:

- a. Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir;

1. *Probability of Default ("PD")*

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporated with the impact of forwardlooking economic assumptions that have an effect on credit risk. PD estimated at a point in time that means it will fluctuate in line with the economic cycle.

2. *Loss Given Default ("LGD")*

The loss that is expected to arise on default, incorporating the impact of relevant forward-looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Company expects to receive. The Company estimates LGD based on the historical recovery rates and considers the recovery of all assets managed by the Company, taking into account forward-looking economic assumptions.

3. *Exposure of Default ("EAD")*

The expected statement of financial position exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, with the impact of forward-looking economic assumptions.

***Derecognition of Financial Assets and Liabilities***

1. *Financial Assets*

Financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- a. The rights to receive cash flows from the asset have expired;

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- b. Perusahaan tetap memiliki hak untuk menerima arus kas dari aset keuangan tersebut, namun juga menanggung liabilitas kontraktual untuk membayar kepada pihak ketiga atas arus kas yang diterima tersebut secara penuh tanpa adanya penundaan yang signifikan berdasarkan suatu kesepakatan; atau
- c. Perusahaan telah mentransfer haknya untuk menerima arus kas dari aset keuangan dan (i) telah mentransfer secara substansial seluruh risiko dan manfaat atas aset keuangan, atau (ii) secara substansial tidak mentransfer atau tidak memiliki seluruh risiko dan manfaat atas aset keuangan, namun telah mentransfer pengendalian atas aset keuangan tersebut.

- b. The Company retains the right to receive cash flows from the asset, but has assumed a contractual obligation to pay them in full without material delay to a third party under a “pass-through” arrangement; or
- c. The Company has transferred its rights to receive cash flows from the asset and either (i) has transferred substantially all the risks and rewards of the asset, or (ii) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**2. Liabilitas Keuangan**

Liabilitas keuangan dihentikan pengakuannya jika liabilitas keuangan tersebut berakhir, dibatalkan, atau telah kadaluarsa.

**2. Financial Liabilities**

A financial liability is derecognized when the obligation under the contract is discharged, cancelled or has expired.

**f. Pengukuran Nilai Wajar**

Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas akan terjadi:

1. di pasar utama untuk aset atau liabilitas tersebut atau;
2. jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Perusahaan harus memiliki akses ke pasar utama atau pasar yang paling menguntungkan pada tanggal pengukuran.

Nilai wajar aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya, atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

**f. Fair Value Measurement**

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

1. in the principal market for the asset or liability or;
2. in the absence of a principal market, in the most advantageous market for the asset or liability

The Company must have access to the principal or the most advantageous market at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.



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Ketika Perusahaan menggunakan teknik penilaian, maka Perusahaan memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Seluruh aset dan liabilitas yang mana nilai wajar aset atau liabilitas tersebut diukur atau diungkapkan, dikategorikan dalam hirarki nilai wajar sebagai berikut:

- Level 1 – harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Level 2 – teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar dapat diobservasi, baik secara langsung maupun tidak langsung;
- Level 3 – teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar tidak dapat diobservasi.

Untuk aset dan liabilitas yang diukur pada nilai wajar secara berulang dalam laporan keuangan, maka Perusahaan menentukan apakah telah terjadi transfer di antara level hirarki dengan menilai kembali pengkategorian level nilai wajar pada setiap akhir periode pelaporan.

**g. Giro Wajib Minimum (GWM)**

Pada tanggal 31 Desember 2020, GWM Perusahaan telah sesuai dengan ketentuan Peraturan Bank Indonesia ("PBI") mengenai Giro Wajib Minimum Bank Umum pada Bank Indonesia dalam Rupiah dan Mata Uang Asing, dengan perubahan terakhir sesuai dengan Peraturan Anggota Dewan Gubernur No. 22/19/PADG/2020 tanggal 29 Juli 2020 tentang Perubahan keenam atas Peraturan Anggota Dewan Gubernur No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah, yang berlaku efektif 1 Agustus 2020, dimana GWM Rupiah sebesar 3,5% serta valuta asing sebesar 4%. GWM dipenuhi secara harian sebesar 1,5% dan secara rata-rata untuk masa laporan tertentu sebesar 3%.

When the Company uses valuation techniques, it maximizes the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy as follows:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether there are transfers between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

**g. Minimum Liquidity Reserve**

On December 31, 2020, the Company's Statutory Reserves are in accordance with the provisions of Bank Indonesia Regulation ("PBI") regarding the Statutory Reserves for Commercial Banks at Bank Indonesia in Rupiah and Foreign Currencies, with latest amendments in accordance with Regulation of the Board of Governors No. 22/19/PADG/2020 dated July 29, 2020 concerning the Sixth Amendment to the Members of the Board of Governors' Regulation No. 20/10/PADG/2018 concerning Statutory Reserves in Rupiahs and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, effective August 1, 2020, where by the Rupiah Statutory Reserves is 3.5% and foreign currencies is 4%. Statutory Reserves are met on a daily basis by 1.5% and on average for a given reporting period of 3%.

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Pada tanggal 31 Desember 2019, GWM Perusahaan telah sesuai dengan ketentuan Peraturan Bank Indonesia ("PBI") mengenai Giro Wajib Minimum Bank Umum pada Bank Indonesia dalam Rupiah dan Mata Uang Asing, dengan perubahan terakhir sesuai dengan Peraturan Anggota Dewan Gubernur No. 21/14/PADG/2019 tanggal 26 Juni 2019 tentang Perubahan kedua atas Peraturan Anggota Dewan Gubernur No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah, yang berlaku efektif 1 Juli 2019, dimana GWM Rupiah sebesar 6% serta valuta asing sebesar 8%. GWM dipenuhi secara harian sebesar 3% dan secara rata-rata untuk masa laporan tertentu sebesar 3%.

**h. Penempatan pada Bank Lain dan Bank Indonesia**

Penempatan pada bank lain merupakan penanaman dana dalam bentuk *call money*, *deposit facility*, dan *term deposit*.

Penempatan pada bank lain dan Bank Indonesia diklasifikasikan sebagai aset keuangan yang diukur biaya perolehan diamortisasi (2019: penempatan pada bank lain sebagai aset keuangan dalam kelompok pinjaman yang diberikan dan piutang sedangkan penempatan pada Bank Indonesia sebagai aset keuangan dalam kelompok investasi dimiliki hingga jatuh tempo). Lihat Catatan 2e untuk kebijakan akuntansi pengukuran instrumen keuangan.

**i. Efek-efek**

**Efek-efek selain Sukuk**

Efek-efek yang dimiliki terdiri dari Sertifikat Bank Indonesia, obligasi, reksadana, surat utang jangka menengah, tagihan wesel ekspor, dan efek-efek pasar uang dan pasar modal lainnya.

Obligasi terdiri dari Obligasi Pemerintah dan Obligasi Korporasi yang dibeli dari pasar.

On December 31, 2019, the Company's Statutory Reserves are in accordance with the provisions of Bank Indonesia Regulation ("PBI") regarding the Statutory Reserves for Commercial Banks at Bank Indonesia in Rupiah and Foreign Currencies, with latest amendments in accordance with Regulation of the Board of Governors No. 21/14/PADG/2019 dated June 26, 2019 concerning the Second Amendment to the Members of the Board of Governors' Regulation No. 20/10/PADG/2018 concerning Statutory Reserves in Rupiahs and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, effective July 1, 2019, where by the Rupiah Statutory Reserves is 6% and foreign currencies is 8%. Statutory Reserves are met on a daily basis by 3% and on average for a given reporting period of 3%.

**h. Placements with Other Banks and Bank Indonesia**

Placements with other banks represent investments in call money, deposit facility, and term deposit.

Placements with other banks and Bank Indonesia are classified as financial assets at amortized cost (2019: placements with other bank are classified as financial assets in loans and receivables category, and placement with Bank Indonesia are classified as financial assets in held to maturity category). Refer to Note 2e for the accounting policy of financial instrument.

**i. Marketable Securities**

**Securities other than Sukuk**

Marketable securities consist of Bank Indonesia Certificate, Bank Indonesia Deposit Certificate, bonds, mutual funds, medium term notes, export bills receivable, and other money market and capital market securities.

Bonds consist of Government Bonds and Corporate Bonds purchased from the market.

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Efek-efek dan Obligasi Pemerintah diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi, pada nilai wajar melalui penghasilan komprehensif lain, dan biaya perolehan diamortisasi (2019: diukur pada nilai wajar melalui laba rugi, tersedia untuk dijual dan dimiliki hingga jatuh tempo). Lihat Catatan 2e untuk kebijakan akuntansi atas pengukuran instrumen keuangan.

**Investasi Sukuk**

Investasi sukuk yang diukur pada biaya perolehan pada awalnya diakui sebesar biaya perolehan, termasuk biaya transaksi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi. Rugi penurunan nilai diakui dalam laba rugi apabila jumlah terpulihkan lebih kecil daripada jumlah tercatat.

Investasi sukuk yang diukur pada nilai wajar melalui laba rugi pada awalnya diakui sebesar biaya perolehan, tidak termasuk biaya transaksi. Setelah pengakuan awal, selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

Investasi sukuk yang diukur pada nilai wajar melalui penghasilan komprehensif lain pada awalnya diakui sebesar biaya perolehan, termasuk biaya transaksi. Setelah pengakuan awal, selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi. Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain. Ketika investasi sukuk dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi. Rugi penurunan nilai diakui dalam laba rugi apabila jumlah terpulihkan lebih kecil daripada jumlah tercatat, setelah memperhitungkan saldo dalam penghasilan komprehensif lain.

Marketable securities and Government Bonds are classified as financial assets at fair value through profit loss, other comprehensive income, and at amortised cost (2019: classified as financial assets at held for trading, loans and receivables, available for sale, and held to maturity). Refer to Note 2e for the accounting policy of financial instrument.

**Investment in Sukuk**

Investment in sukuk measured at cost are initially recognized at cost, including transaction costs. The difference between the acquisition cost and nominal value is amortized on straight-line basis over the term of sukuk and recognized in profit or loss. An impairment loss is recognized in profit or loss when the recoverable amount is less than the carrying amount.

Investment in sukuk measured at fair value through profit or loss are initially recognized at cost, excluding transaction costs. After initial recognition, the difference between the fair value and the carrying amount is recognized in profit or loss.

Investment in sukuk measured at fair value through other comprehensive income are initially recognized at cost, including transaction costs. After initial recognition, the difference between the acquisition cost and nominal value is amortized on straight-line basis over the term sukuk and recognized in profit or loss. Gains or losses from changes in fair value is recognized in other comprehensive income. When the investments in sukuk are derecognised, the cumulative gain or loss previously recognized in other comprehensive income is reclassified to profit or loss as a reclassification adjustment. An impairment loss is recognized in profit or loss when the recoverable amount is less than the carrying amount, after taking into account the balance in other comprehensive income.

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**j. Kredit yang diberikan dan piutang/pembiayaan syariah**

Kredit yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang berikut bunganya setelah jangka waktu tertentu.

Sebelum 1 Januari 2020, kredit yang diberikan diklasifikasikan sebagai aset keuangan dalam kelompok pinjaman yang diberikan dan piutang. Sejak 1 Januari 2020 kredit yang diberikan diklasifikasikan sebagai aset keuangan yang diukur pada biaya perolehan diamortisasi (Catatan 2e).

Termasuk dalam kredit yang diberikan adalah pembiayaan syariah yang terdiri dari piutang murabahah, piutang qardh, pembiayaan musyarakah, pembiayaan mudharabah dan piutang ijarah.

Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan (margin) yang disepakati dan penjual harus mengungkapkan biaya perolehan barang tersebut kepada pembeli.

Qardh adalah akad pinjam meminjam dana tanpa imbalan dengan liabilitas pihak peminjam mengembalikan pokok pinjaman secara sekaligus atau cicilan dalam jangka waktu tertentu.

Musyarakah adalah akad kerjasama antara dua pihak atau lebih untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan sedangkan kerugian berdasarkan porsi kontribusi dana. Dana tersebut meliputi kas atau aset nonkas yang diperkenankan oleh syariah.

Mudharabah adalah akad kerjasama usaha antara bank sebagai pemilik dana (*shahibul maal*) dan nasabah selaku pengelola dana (*mudharib*), menjalankan usaha dengan penentuan awal keuntungan dan kerugian (nisbah). Ijarah adalah akad sewa-menyewa antara pemilik (obyek sewa) dan penyewa untuk mendapatkan imbalan atas obyek sewa yang disewakannya.

**j. Loan and receivables/sharia financing**

Loans represent provision of cash or cash equivalents based on agreements with borrowers, where borrowers required to repay their debts with interest after specified periods.

Before January 1, 2020 loans are classified as financial assets in loans and receivables category. After January 1, 2020, loans are classified as financial assets at amortized cost (Note 2e).

Loans include sharia financing which consist of murabahah receivables, qardh receivables, musyarakah financing, mudharabah financing and ijarah receivables.

Murabahah is an agreement for the sale and purchase of goods with sales price equivalent to cost plus agreed margin, and the seller should inform the purchased cost to buyer.

Qardh is a loan/borrowing funds without profit wherein the borrower return the principal of the loan at lump sum or on installment over certain period.

Musyarakah is an agreement between investors (musyarakah partners) to have a join-venture in a partnership, at an agreed nisbah sharing portion, while losses will be proportionately distributed based on the capital contribution. These funds including cash or non-cash assets which are allowed by sharia.

Mudharabah is an agreement between the bank as an owner of funds (*shahibul maal*) and customer as a fund manager (*mudharib*) to run a business with pre-defined terms of nisbah (gain or loss). Ijarah is a lease agreement between lessor and lessee to get margin from leased object.

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Pembiayaan syariah disajikan sebesar disajikan sebesar jumlah pembiayaan dikurangi dengan cadangan kerugian penurunan nilai dengan jumlah minimum berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No. 16/POJK.03/2014 tanggal 18 November 2014 sebagaimana telah diubah dengan POJK No. 19/POJK.03/2018 tentang perubahan atas Peraturan Otoritas Jasa Keuangan No. 16/POJK.03/2014 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah serta Surat Edaran OJK No. 8/SEOJK.03/2015 tanggal 10 Maret 2015 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah dan POJK No. 11/POJK.03/2020 tanggal 13 Maret 2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Counter Cyclical* Dampak Penyebaran *Corona Virus Diseases* 2019.

Pembiayaan syariah dengan akad murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK No. 102 (Amandemen 2016).

Ketika kredit yang diberikan tidak tertagih, kredit tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit yang diberikan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Kriteria debitur yang dapat dihapus bukukan meliputi:

1. Fasilitas kredit telah mengalami penurunan nilai;
2. Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% dari pokok kredit;
3. Telah dilakukan berbagai upaya penagihan dan pemulihan, namun tidak berhasil;
4. Usaha debitur sudah tidak mempunyai prospek atau kinerja debitur buruk atau tidak ada kemampuan membayar;

Sharia financing is presented in the amount of financing minus the allowance for impairment losses with a minimum amount based on Financial Services Authority Regulation (POJK) No. 16/POJK.03/2014 dated 18 November 2014 as amended by POJK No. 19/POJK.03/2018 concerning changes to the Financial Services Authority Regulation No. 16/POJK.03/2014 concerning Quality Assessment of Sharia Commercial Banks and Sharia Business Units and OJK Circular No. 8/SEOJK.03/2015 date March 10, 2015 concerning Assets Quality Assessment of Sharia Commercial Banks and Sharia Business Units and Financial Services Authority Regulation No. 11/POJK.03/2020 dated March 13, 2020 concerning National Economic Stimulus as a Counter Cyclical Policy on the Impact of the Spread of Corona Virus Diseases 2019.

Sharia financing with murabahah contract is presented at the financing amount less allowance for impairment losses in accordance with PSAK No. 102 (Amendment 2016).

For uncollected loans, the loans are written off by reversing the journal of allowance for impairment losses. Loans granted can be written-off after all the necessary procedures have been performed and the amount of the loss has been determined.

Criteria of the debtor that can be written off include:

1. The credit facilities have been impaired;
2. The credit facility has been established with allowance for impairment losses amounted to 100% of the loan principal;
3. Efforts for billing and recovery have been made, but to no avail;
4. The entity debtor no longer has prospects or has bad performance or no ability to pay;

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5. Hapus buku dilakukan terhadap semua kewajiban kredit, termasuk dari fasilitas pinjaman non tunai sehingga penghapusan tidak dapat dilakukan pada beberapa kewajiban kreditnya (penghapusan sebagian);

Apabila aset yang dijaminkan diambil alih, maka Perusahaan akan menjurnal balik cadangan kerugian penurunan nilai dan mengakui agunan yang diambil alih yang diukur pada nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya untuk menjual.

Ketika terjadi penerimaan kembali kredit yang dihapus buku, Perusahaan mencatat penerimaan kembali tersebut dengan mengkreditkan pemulihan kerugian penurunan nilai aset keuangan.

Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Dalam restrukturisasi kredit yang mengkonversi kredit menjadi saham, Perusahaan memperoleh penyertaan modal sementara. Dengan mengacu pada Peraturan Bank Indonesia (PBI) No. 15/11/PBI/2013 tentang Prinsip Kehatihan dalam Kegiatan Penyertaan Modal, pelepasan atau divestasi atas penyertaan modal sementara wajib dilakukan apabila penyertaan modal sementara telah melebihi jangka waktu paling lama 5 (lima) tahun atau perusahaan tempat penyertaan modal sementara telah memperoleh laba kumulatif.

Kredit yang direstrukturisasi disajikan sebesar nilai yang lebih rendah antara nilai tercatat kredit pada tanggal restrukturisasi atau nilai tunai penerimaan kas masa depan setelah restrukturisasi. Kerugian akibat selisih antara nilai tercatat kredit pada tanggal restrukturisasi dengan nilai tunai penerimaan kas masa depan setelah restrukturisasi diakui sebagai laba/rugi. Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok kredit yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

5. The write-off are performed for all loan obligations, including those from non-cash loan facility so that the write-offs can not be done on some of its loan obligations (partial write-off);

If the tangible assets are taken over, then the Company should reverse journal on allowance for impairment losses and recognizes foreclosed properties that are measured at the lower of carrying amount and fair value less costs to sell.

When there is a collection from previous write-off loan, the Company records this recovery as a credit to recovery of impairment losses on financial assets.

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

In restructuring credit that converted credit become shares, the Company obtains participation of temporary investment. In accordance with Bank Indonesia Regulation (PBI) No. 15/11/PBI/2013 on the Precautionary Principle Capital Investment Activity, release or divestment to participation of temporary investment is mandatory if the participation of temporary investment has exceeded the maximum period of 5 (five) years or the company where investment of temporary investment have obtained a cumulative profit.

Restructured loans are stated at the lower of carrying value of the loan at the time of restructuring or net present value of the total future cash receipts after restructuring. Losses arising from any excess of the carrying value of the loan at the time of restructuring over the net present value of the total future cash receipts after restructuring are recognised as profit/loss. Thereafter, all cash receipts under the new terms shall be accounted for as the recovery of principal and interest revenue, in accordance with the restructuring scheme.



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**k. Tagihan dan Liabilitas Akseptasi**

Tagihan akseptasi diklasifikasikan sebagai aset keuangan pada biaya perolehan diamortisasi (2019: sebagai kelompok pinjaman yang diberikan dan piutang). Lihat Catatan 2e untuk kebijakan akuntansi atas instrumen keuangan.

Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (2019: sebagai liabilitas keuangan lain-lain). Lihat Catatan 2e untuk kebijakan akuntansi atas instrumen keuangan.

**l. Efek yang Dibeli dengan Janji Jual Kembali dan Efek yang Dijual dengan Janji Beli Kembali**

***Efek yang Dibeli dengan Janji Jual Kembali (Reverse Repo)***

Efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali yang disepakati dikurangi dengan selisih antara harga beli dan harga jual kembali yang disepakati (pendapatan bunga yang ditangguhkan) dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan menggunakan suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek itu dibeli hingga saat dijual kembali.

Sebelum 1 Januari 2020, efek yang dibeli dengan janji jual kembali diklasifikasikan sebagai kelompok pinjaman yang diberikan dan piutang. Sejak 1 Januari 2020, efek yang dibeli dengan janji jual kembali diklasifikasikan sebagai aset keuangan yang diukur pada biaya perolehan diamortisasi (Catatan 2e).

***Efek yang Dijual dengan Janji Beli Kembali (Repo)***

Efek yang dijual dengan janji beli kembali (*repo*) diakui sebagai liabilitas sebesar harga pembelian kembali yang disepakati dengan nasabah dikurangi beban bunga yang belum diamortisasi. Selisih antara harga jual dan harga beli kembali diperlakukan sebagai bunga dibayar dimuka dan diakui sebagai beban bunga sesuai dengan jangka waktu sejak efek dijual hingga dibeli kembali. Efek yang dijual tetap dicatat sebagai aset dalam laporan posisi keuangan karena kepemilikan efek tetap berada pada pihak Perusahaan sebagai penjual.

**k. Acceptance Receivables and Payables**

Acceptance receivables are classified as financial assets at amortized cost (2019: as loans and receivables). Refer to Note 2e for the accounting policy for financial instrument.

Acceptance payables are classified as financial liabilities at amortised cost (2019: as other financial liabilities). Refer to Note 2e for the accounting policy for financial instrument.

**l. Securities Purchased Under Agreements to Resell and Securities Sold Under Agreements to Repurchase**

***Securities Purchased Under Agreements to Resell (Reverse Repo)***

Securities purchased under resale agreements (*reverse repo*) are presented as receivables at the agreed resale price net of the difference between the purchase price and agreed resale price (unearned interest income) and allowance for impairment losses. The difference between the purchase price and the agreed resale price are amortised using effective interest rate as interest income over the period, commencing from the acquisition date to the resale date.

Prior to January 1, 2020, securities purchased under resale agreement are classified as loans and receivable. Since January 1, 2020, securities purchased under resale agreement are classified as financial assets at amortized cost (Note 2e).

***Securities Sold Under Agreements to Repurchase (Repo)***

Securities sold under agreements to repurchase (*repo*) are recognized as liabilities at the repurchase price agreed with the customer less unamortized interest expense. The difference between the selling price and the repurchase price is treated as prepaid interest expense and recognized as interest expense over the period from the sale of securities until it is repurchased. Securities sold are recorded as assets in statements of financial position since the ownership of the securities remains with the Company as the seller.

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Efek yang dijual dengan janji dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur pada biaya perolehan diamortisasi (2019 : sebagai liabilitas keuangan lain-lain). Lihat Catatan 2e untuk kebijakan akuntansi atas instrumen keuangan.

Securities sold under repurchase agreements are classified in financial liabilities measured at amortized cost category (2019: as other financial liabilities) Refer to Note 2e for accounting policy for financial instruments.

**m. Kontrak Jaminan Keuangan dan Tagihan Komitmen Lainnya**

**m. Financial Guarantee Contracts and Other Commitments**

Kontrak jaminan keuangan adalah kontrak yang mengharuskan penerbit untuk melakukan pembayaran kepada pemegang kontrak atas kerugian yang terjadi karena debitur tertentu gagal untuk melakukan pembayaran pada saat jatuh tempo, sesuai dengan ketentuan dari instrumen utang. Jaminan keuangan tersebut diberikan kepada bank, lembaga keuangan dan badan-badan lainnya atas nama debitur untuk menjamin kredit, fasilitas-fasilitas perbankan lainnya dan penyediaan dana yang belum ditarik.

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans, other banking facilities and undrawn provision of loans.

Pengakuan awal jaminan keuangan dalam laporan keuangan adalah sebesar nilai wajar pada saat jaminan diberikan. Nilai wajar jaminan keuangan pada saat berlakunya transaksi pada umumnya sama dengan premi yang diterima karena diberikan dengan syarat dan kondisi normal dan nilai wajar awal diamortisasi sepanjang umur jaminan keuangan.

Financial guarantees are initially recognized in the financial statements at fair value on the date the guarantee was given. The fair value of a financial guarantee at inception is likely to equal the premium received because all guarantees are agreed on arm's length terms and the initial fair value is amortised over the life of the financial guarantees.

Setelah pengakuan awal kontrak, jaminan keuangan dicatat pada nilai yang lebih tinggi antara biaya perolehan diamortisasi dengan nilai kini pembayaran yang diharapkan akan terjadi (ketika pembayaran atas jaminan menjadi besar kemungkinan terjadinya), dan selisihnya dibebankan sebagai beban operasional lainnya dalam laba rugi.

Subsequently, they are measured at the higher of amortized amount and the present value of any expected payment (when a payment under the guarantee has become probable) and the difference is charged to other operating expense in the profit or loss.

Sebelum 1 Januari 2020, cadangan kerugian penurunan nilai atas kontrak jaminan keuangan dan tagihan komitmen lainnya yang memiliki risiko kredit dihitung berdasarkan kerugian historis, mulai 1 Januari 2020, cadangan kerugian penurunan nilai atas komitmen berdasarkan dari model kerugian ekspektasian (Catatan 2e).

Prior to January 1, 2020, allowance for impairment losses on financial guarantee contracts and other commitments bills with credit risk is calculated based on historical loss, from January 1, 2020, allowance for impairment losses on certain commitment are based on expected losses model (Note 2e).

**n. Aset Tetap**

**n. Property and Equipment**

Aset tetap, kecuali tanah dan bangunan, dinyatakan berdasarkan biaya perolehan, tetapi tidak termasuk biaya perawatan sehari-hari, dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai, jika ada.

Property and equipment, except for land and buildings, are carried at cost, excluding day to day servicing, less accumulated depreciation and impairment, if any.

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Tanah dinyatakan berdasarkan berdasarkan nilai revaluasian dikurangi akumulasi rugi penurunan nilai, jika ada.

Land is stated at the revalued amount less accumulated impairment losses, if any.

Bangunan dinyatakan berdasarkan nilai revaluasian dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai, jika ada.

Buildings are stated at the revalued amount less accumulated impairment losses, if any.

Nilai revaluasian tanah dan bangunan ditentukan oleh penilai independen. Pada saat model revaluasi diterapkan, akumulasi penyusutan bangunan pada tanggal revaluasi dieliminasi terhadap biaya perolehan dan nilai tercatat neto setelah dieliminasi disajikan kembali sebesar jumlah revaluasian. Kenaikan nilai akibat revaluasi dikreditkan ke akun "Surplus revaluasi aset tetap" sebagai "Komponen ekuitas lainnya" di bagian ekuitas pada laporan posisi keuangan dan laporan perubahan ekuitas. Penurunan nilai yang menghapuskan kenaikan nilai sebelumnya atas aset yang sama diakui dalam penghasilan komprehensif lain, sedangkan penurunan nilai lainnya langsung dibebankan ke laba rugi. Surplus revaluasi aset tetap akan dipindahkan dari "Komponen ekuitas lainnya" ke "Saldo laba" pada saat aset dihentikan penggunaannya.

Revaluation amount of land and buildings was determined by an independent appraisers. At the time of the applying of revaluation model, accumulated depreciation of buildings on the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the building. Revaluation surplus is credited to the account "Revaluation surplus of property and equipment" included in "Other equity components" in the equity section of the statement of financial position and statement of changes in equity. Impairment reversing the previously increase in value of the same asset is recognized in other comprehensive income, while other impairment is directly charged to profit or loss. Revaluation surplus of property and equipment will be transferred from "Other equity components" to "Retained earnings" at the time the asset is derecognized.

Biaya perolehan awal aset tetap meliputi harga perolehan, termasuk bea impor dan pajak pembelian yang tidak boleh dikreditkan dan biaya-biaya yang dapat diatribusikan secara langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan sesuai dengan tujuan penggunaan yang ditetapkan.

The initial cost of property and equipment consists of its purchase price, including non-refundable import duties and taxes and any directly attributable costs in bringing the property and equipment to its working condition and location for its intended use.

Revaluasi akan dilakukan dengan keteraturan yang cukup reguler untuk memastikan bahwa jumlah tercatat tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajar pada akhir periode pelaporan.

Revaluation will be performed regularly to ensure that the carrying amount does not differ materially from the amount determined using the fair value at the end of the reporting period.

Beban-beban yang timbul setelah aset tetap digunakan, seperti beban perbaikan dan pemeliharaan, dibebankan ke laba rugi pada saat terjadinya. Apabila beban-beban tersebut menimbulkan peningkatan manfaat ekonomis di masa datang dari penggunaan aset tetap tersebut yang dapat melebihi kinerja normalnya, maka beban-beban tersebut dikapitalisasi sebagai tambahan biaya perolehan aset tetap.

Expenditures incurred after the property and equipment have been put into operations, such as repairs and maintenance costs, are normally charged to profit or loss in the year such costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of the property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional costs of property and equipment.

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Penyusutan dihitung berdasarkan metode garis lurus (*straight-line method*) selama masa manfaat aset tetap sebagai berikut:

	Tahun/Years	%	
Bangunan	20	5	Buildings
Inventaris kantor	10	10	Office equipment
Kendaraan bermotor	4	25	Vehicles

Nilai tercatat aset tetap ditelaah kembali dan dilakukan penurunan nilai apabila terdapat peristiwa atau perubahan kondisi tertentu yang mengindikasikan nilai tercatat tersebut tidak dapat dipulihkan sepenuhnya.

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan aset tetap diakui dalam laba rugi pada tahun terjadinya penghentian pengakuan.

Nilai residu, umur manfaat, serta metode penyusutan ditelaah setiap akhir tahun dan dilakukan penyesuaian apabila hasil telaah berbeda dengan estimasi sebelumnya.

**o. Aset Ijarah**

Aset ijarah, yakni kendaraan bermotor, mesin, alat berat dan piranti lunak, disusutkan atau diamortisasi sesuai dengan jangka waktu sewa atau umur ekonomis aset, mana yang lebih pendek, dimana pada akhir masa akad, aset tersebut akan dihibahkan ke penyewa.

Untuk akad ijarah muntahiyah bitamlik (sewa pembiayaan), apabila pada saat perpindahan kepemilikan aset ijarah dari pemilik kepada penyewa dilakukan dengan cara hibah, maka jumlah tercatat aset ijarah diakui sebagai beban.

Pendapatan sewa selama masa akad diakui pada saat manfaat atas aset telah diserahkan kepada penyewa.

Pendapatan ijarah disajikan secara neto setelah dikurangi beban yang terkait yakni beban penyusutan, pemeliharaan, dan perbaikan. Pendapatan ijarah neto disajikan sebagai bagian dari "pendapatan bagi hasil" dalam laba rugi.

Depreciation is computed on a straight-line basis over the property and equipment's useful lives, as follows:

The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from derecognition of property and equipment is included in profit or loss in the year the item is derecognized.

The asset's residual values, useful life and depreciation method are reviewed and adjusted, if appropriate, at each financial year end.

**o. Ijarah Assets**

Ijarah assets, such as motorcycle, machinery, heavy equipment and software, are depreciated or amortized over the lease term or the economic life of assets, whichever is shorter, where at the end of the year, these assets are assigned to customer.

For the ijarah muntahiyah bitamlik contracts (lease financing), if at the time of transfer of ownership of the asset from the owner to the lessee by grant, then the carrying amount is recognized as an ijarah asset expense.

Lease income during lease term is recognized when the benefits of assets have been handed over to the lessee.

Ijarah income is presented net of related expenses such as, depreciation, maintenance and repairs expenses. Ijarah net income is presented as part of "profit sharing income" in profit or loss.

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**p. Agunan yang Diambil Alih**

Agunan kredit yang diberikan, berupa tanah dan aset lainnya, yang telah diambil alih oleh Perusahaan disajikan dalam perkiraan "Aset lain-lain".

Agunan yang diambil alih dicatat pada nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya untuk menjual. Selisih antara nilai agunan yang diambil alih dengan sisa pokok pinjaman yang diberikan, jika ada, dibebankan ke laba rugi tahun berjalan.

Selisih antara nilai agunan yang telah diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan agunan.

Biaya-biaya yang berkaitan dengan pemeliharaan dan perbaikan agunan yang diambil alih dibebankan ke laba rugi pada saat terjadinya.

Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laba rugi tahun berjalan.

Manajemen melakukan evaluasi secara berkala atas nilai agunan yang diambil alih. Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laba rugi.

**q. Transaksi Sewa**

***Sebagai Pesewa***

***Sewa Operasi***

Sewa dimana Perusahaan tetap mempertahankan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan suatu aset diklasifikasikan sebagai sewa operasi. Biaya langsung awal yang dapat diatribusikan secara langsung dengan negosiasi dan pengaturan sewa operasi ditambahkan ke nilai tercatat aset sewaan dan diakui ke laba rugi tahun berjalan selama masa sewa sesuai dengan dasar pengakuan pendapatan sewa.

**p. Foreclosed Properties**

Collaterals on loans in the form of land and other assets foreclosed by the Company, are presented under "Other Assets" account.

Foreclosed properties are stated at the lower of carrying amount and fair value less costs to sell. The difference between the value of the foreclosed properties and the outstanding loan principal, if any, is charged to the current year profit or loss.

The difference between the carrying value of the foreclosed property and the proceeds from its sale is recognized as a gain or loss in the period the property was sold.

The costs of maintenance and renovation of foreclosed properties are charged to profit or loss when incurred.

The carrying amount of the property is written-down to recognize a permanent diminution in value of the foreclosed property, which is charged to the current year profit or loss.

Management evaluates periodically the value of foreclosed assets. If there are permanent impairment, the carrying amount is reduced to recognize the decline and losses charged to the profit or loss for the year.

**q. Lease Transactions**

***As Lessor***

***Operating Lease***

Leases where the Company retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income.

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***Sebagai Penyewa***

***As Lessee***

*Sebelum 1 Januari 2020*

*Prior to January 1, 2020*

Penentuan apakah suatu kontrak merupakan atau mengandung unsur sewa adalah berdasarkan substansi kontrak pada tanggal awal sewa, yakni apakah pemenuhan syarat kontrak tergantung pada penggunaan aset tertentu dan kontrak tersebut berisi hak untuk menggunakan aset tersebut.

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Sewa dimana seluruh risiko dan manfaat yang terkait dengan kepemilikan aset secara signifikan berada pada pesewa diklasifikasikan sebagai sewa operasi.

Leases in which a significant portion of the risks and rewards incidental to ownership retained by the lessor are classified as operating leases.

Pembayaran sewa dalam sewa operasi dibebankan dalam laba rugi secara garis lurus selama masa sewa.

Payments made under operating leases are charged profit or loss on a straight-line basis over the period of the lease.

Sewa dimana Perusahaan memiliki secara substansial seluruh risiko dan manfaat terkait dengan pemilikan aset diklasifikasikan sebagai sewa pembiayaan. Sewa pembiayaan dikapitalisasi pada awal masa sewa sebesar nilai yang lebih rendah antara nilai wajar aset sewaan dan nilai kini dari pembayaran sewa minimum.

Leases whereby the Company has substantially all the risks and rewards incidental to ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased assets and the present value of the minimum lease payments.

Setiap pembayaran sewa pembiayaan dipisahkan antara bagian yang merupakan beban keuangan dan bagian yang merupakan pelunasan kewajiban. Jumlah kewajiban sewa, dikurangi beban keuangan disajikan sebagai liabilitas jangka panjang. Unsur bunga sebagai biaya keuangan dibebankan dalam laba rugi setiap periode selama masa sewa sedemikian rupa sehingga menghasilkan suatu tingkat suku bunga periodik yang konstan atas saldo liabilitas. Aset tetap yang diperoleh melalui sewa pembiayaan disusutkan selama jangka waktu yang lebih pendek antara periode masa sewa dan umur manfaatnya.

Each finance lease payment is allocated between the finance and liability. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the statements of profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The fixed asset acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

*Sejak 1 Januari 2020*

*From January 1, 2020*

Perusahaan menerapkan PSAK No. 73 yang mensyaratkan pengakuan liabilitas sewa sehubungan dengan sewa yang sebelumnya diklasifikasikan sebagai 'sewa operasi'. Kebijakan ini berlaku untuk kontrak yang disepakati atau yang telah berubah, pada atau setelah 1 Januari 2020.

The Company has applied PSAK No. 73, which set the requirement for the recognition of lease liabilities in relation to leases which had been previously classified as operating lease'. This policy is applied to contracts entered into or changed, on or after January 1, 2020.



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Pada tanggal permulaan kontrak, Perusahaan menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Perusahaan harus menilai apakah:

- Perusahaan memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan
- Perusahaan memiliki hak untuk mengarahkan penggunaan aset identifikasian. Perusahaan memiliki hak ini ketika Perusahaan memiliki hak untuk pengambilan keputusan yang relevan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:

1. Perusahaan memiliki hak untuk mengoperasikan aset;
2. Perusahaan telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal awal dimulainya kontrak atau pada tanggal penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Perusahaan mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa.

Pada tanggal permulaan sewa, Perusahaan mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan.

At the inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company shall assesses whether:

- The Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are the most relevant to changing how and for what purpose the asset is used are predetermined:

1. The Company has the right to operate the asset;
2. The Company has designed the asset in a way that predetermined how and for what purpose it will be used.

At the inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

The Company recognizes a right-of-use assets and a lease liability at the lease commencement date. The right-of-use assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date.

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Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

The right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Perusahaan menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini:

Lease payments included in the measurement of the lease liability comprise the following:

- pembayaran tetap, termasuk pembayaran tetap secara substansi;
- pembayaran sewa variabel yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeks atau suku bunga pada tanggal permulaan;
- jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- harga eksekusi opsi beli jika Perusahaan cukup pasti untuk mengeksekusi opsi tersebut; dan
- penalti karena penghentian awal sewa kecuali jika Perusahaan cukup pasti untuk tidak menghentikan lebih awal.

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee;
- the exercise price under a purchase option that the Company is reasonably certain to exercise; and
- penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

**r. Biaya Dibayar Dimuka**

Biaya dibayar dimuka diamortisasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

**r. Prepaid Expenses**

Prepaid expenses are amortized over their beneficial periods using the straight-line method.

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**s. Penurunan Nilai Aset Non-Keuangan**

Pada setiap akhir periode pelaporan tahunan, Perusahaan menelaah apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat uji periode penurunan nilai aset perlu dilakukan, maka Perusahaan membuat estimasi jumlah terpulihkan aset tersebut.

Jika nilai tercatat aset lebih besar daripada nilai terpulihkannya, maka aset tersebut dinyatakan mengalami penurunan nilai dan rugi penurunan nilai diakui dalam laba rugi. Dalam menghitung nilai pakai, estimasi arus kas masa depan bersih didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset.

Penelaahan dilakukan pada akhir setiap periode pelaporan tahunan untuk mengetahui apakah terdapat indikasi bahwa rugi penurunan nilai aset yang telah diakui dalam periode sebelumnya mungkin tidak ada lagi atau mungkin telah menurun. Jika indikasi dimaksud ditemukan, maka Perusahaan mengestimasi jumlah terpulihkan aset tersebut. Kerugian penurunan nilai yang diakui dalam periode sebelumnya akan dipulihkan apabila nilai tercatat aset tidak melebihi jumlah terpulihkannya maupun nilai tercatat, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada tahun-tahun sebelumnya. Setelah pemulihan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan nilai tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

**t. Liabilitas Segera**

Liabilitas segera adalah liabilitas Perusahaan kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai perjanjian yang ditetapkan sebelumnya.

Liabilitas segera disajikan sebesar biaya perolehan yang diamortisasi (Catatan 2e).

**s. Impairment of Non-Financial Assets**

The Company assesses at each reporting period whether there is an indication that an asset may be impaired. If any such indication exists, or when impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and impairment losses are recognized in profit or loss. In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An assessment is made at each annual reporting period as to whether there is any indication that previously recognized impairment losses recognized for an asset may not longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognized impairment loss for an asset will be reversed only if the carrying amount of the assets does not exceed its recoverable amount nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods. After such a reversal, the depreciation charge on the said asset is adjusted in future years to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

**t. Liability Immediately Payable**

Obligation due immediately represents the Company's liabilities to other parties that immediately payable in accordance with terms of the relevant agreements.

Obligations due immediately are stated at the amortized cost (Note 2e).

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**u. Simpanan dan Simpanan dari Bank Lain**

Simpanan dan simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur pada biaya perolehan diamortisasi (2019: liabilitas keuangan lain-lain) menggunakan metode suku bunga efektif (Catatan 2e).

Simpanan merupakan liabilitas kepada nasabah dalam bentuk giro, tabungan dan deposito berjangka.

Giro merupakan simpanan nasabah yang dapat digunakan sebagai alat pembayaran, yang penarikannya dapat dilakukan setiap saat melalui cek atau dengan cara pemindahbukuan dengan bilyet giro atau sarana perintah pembayaran lainnya.

Tabungan merupakan simpanan nasabah yang penarikannya hanya dapat dilakukan sesuai dengan syarat tertentu yang disepakati pada saat pembukaan rekening tabungan. Penarikan atas tabungan tidak dapat dilakukan dengan menggunakan cek atau instrumen sejenis, tetapi menggunakan formulir penarikan tersendiri yang hanya berlaku di bank yang bersangkutan dan/atau menggunakan kartu Anjungan Tunai Mandiri (ATM).

Deposito berjangka merupakan simpanan nasabah yang penarikannya hanya dapat dilakukan pada saat jatuh tempo sesuai dengan jangka waktu yang disepakati dengan nasabah pada saat penempatannya, dimana nasabah akan dikenakan penalti apabila melakukan penarikan sebelum tanggal jatuh temponya.

Simpanan termasuk simpanan syariah dan investasi tidak terikat yang terdiri dari giro dan tabungan Wadiah yang merupakan titipan dana dalam bentuk giro dan tabungan dimana pemilik dana mendapatkan pendapatan bonus.

Simpanan dari bank lain merupakan liabilitas kepada bank lain dalam bentuk giro, *call money* kurang dari atau 90 hari, dan deposito berjangka dengan periode jatuh tempo menurut perjanjian masing-masing.

**u. Deposits and Deposits from Other Banks**

Deposits and deposits from other banks are classified as financial liabilities measured at amortized cost (2019: other financial liabilities) using the effective interest method (Note 2e).

Deposits are liabilities to customers in the form of demand deposits, savings deposits and time deposits.

Demand deposits represent deposits of customers which may be used as instruments of payment, and which may be withdrawn at any time by checks, or other orders of payment or transfers.

Savings deposits represent deposits of customers which may only be withdrawn when certain agreed conditions at the account opening are met. They may not be withdrawn by checks or other equivalent instruments, except by using specific withdrawal slip which can only be validated at the depository bank and/or by using Automatic Teller Machine (ATM) card.

Time deposits represent deposits of customers which may only be withdrawn after a certain period of time in accordance with the agreement with the customers at the time of placement, or the customers will be fined or penalized if withdrawals are made before maturity.

Deposits include sharia deposits and unrestricted investments consisting of wadiah giro and saving is entrusted funds in the form of savings where income fund owners get a bonus.

Deposits from other banks are liabilities to other banks in the form of demand deposits, call money less than or 90 days and time deposits with original maturities of each agreement.

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**v. Dana Syirkah Temporer**

Dana syirkah temporer terdiri dari giro dan tabungan Mudharabah, deposito berjangka Mudharabah dan Sertifikat Investasi Mudharabah antar Bank.

Giro dan tabungan Mudharabah dinyatakan sebesar nilai investasi pemegang tabungan di Perusahaan.

Deposito berjangka Mudharabah dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito berjangka dengan Perusahaan.

Dana syirkah temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Perusahaan tidak berkewajiban untuk mengembalikan jumlah dana awal dari pemilik dana, kecuali kerugian yang timbul akibat kelalaian atau wanprestasi dari manajemen Perusahaan. Di sisi lain, dana syirkah temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak voting dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non-investasi (*current and other non-investment accounts*).

Pemilik dana syirkah temporer memperoleh bagian atas keuntungan sesuai kesepakatan dan menerima kerugian berdasarkan jumlah dana dari masing-masing pihak. Pembagian hasil dana syirkah temporer berdasarkan konsep bagi hasil.

**w. Biaya Emisi Saham**

Biaya emisi saham dikurangkan dari bagian tambahan modal disetor yang timbul dari penerbitan saham dan tidak diamortisasi.

**x. Pengakuan Pendapatan Bunga, Beban Bunga, Pendapatan dan Beban Bagi Hasil Syariah**

Pendapatan dan Beban Bunga

Pendapatan dan beban bunga untuk semua instrumen keuangan diakui di dalam laba rugi secara akrual dengan menggunakan metode suku bunga efektif.

**v. Temporary Syirkah Funds**

Temporary syirkah funds consist of Mudharabah demand and savings deposits, Mudharabah time deposits and Mudharabah Interbank Investment Certificates.

Mudharabah demand and savings deposits are stated at the amount deposited by depositors in the Company.

Mudharabah time deposits are stated at the nominal amount set forth in the agreements between the holders of time deposit and the Company.

Temporary syirkah fund cannot be classified as liability. This was due to the Company does not have any liability to return the initial fund to the owners, except for losses incurred due to the Company's management negligence or default of loss is incurred. On the other hand, temporary syirkah fund cannot be classified as shareholders' equity, because it has maturity period and the depositors do not have the same rights as the shareholders' such as voting rights and the rights of realised profit from current assets and other non-investment accounts.

The owners of temporary syirkah funds earn profit in accordance with the agreement and receive loss based on the amount of funds from each party. The return of temporary syirkah funds are based on revenue sharing concept.

**w. Share Issuance Costs**

Share issuance costs are deducted from the additional paid-in capital resulting from the issuance of shares and are not amortized.

**x. Recognition of Interest Revenues, Interest Expense, Sharia Revenues and Revenue Sharing Distribution**

Interest Revenues and Expenses

Interest income and expense for all financial instruments are recognized in profit or loss on accrual basis using the effective interest rate method.

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Pendapatan dan Beban Bagi Hasil

Pendapatan syariah terdiri dari keuntungan murabahah, pendapatan ijarah muntahiyah bittamlik (sewa), dan bagi hasil pembiayaan mudharabah dan musyarakah.

Keuntungan murabahah dan pendapatan ijarah muntahiyah bittamlik diakui selama periode akad berdasarkan konsep akrual. Pendapatan bagi hasil pembiayaan mudharabah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati.

Beban berdasarkan prinsip syariah terdiri dari beban bagi hasil mudharabah, beban bonus wadiah dan beban bagi hasil Sertifikat Investasi Mudharabah Antar Bank Syariah.

**y. Pengakuan Pendapatan dan Beban Provisi dan Komisi**

Provisi dan Komisi Terkait Instrumen Keuangan

Pendapatan dan beban provisi dan komisi yang terkait dengan perolehan instrumen keuangan dalam kategori dimiliki hingga jatuh tempo, pinjaman diberikan dan piutang, serta tersedia untuk dijual, atau terkait jangka waktu tertentu yang jumlahnya signifikan, dicatat sebagai bagian dari nilai wajar aset atau liabilitas keuangan dan diamortisasi sesuai dengan jangka waktunya dengan menggunakan suku bunga efektif.

Provisi dan Komisi Lainnya

Provisi dan komisi lainnya yang tidak terkait dengan kegiatan perolehan instrumen keuangan dan jangka waktu tertentu yang jumlahnya signifikan, dan diamortisasi menggunakan metode garis lurus sesuai dengan jangka waktu transaksi yang bersangkutan. Sedangkan, pendapatan dan beban provisi dan komisi lainnya yang tidak signifikan langsung diakui sebagai pendapatan atau beban pada saat terjadinya transaksi.

Profit Sharing Income and Expenses

Sharia revenue consists of income from murabahah, income from muntahiyah bittamlik ijarah (lease), and profit sharing of mudharabah and musyarakah financing.

Income from Murabahah and revenue from ijarah muntahiyah bittamlik are recognized over the contract period on an accrual basis. Revenues from the profit sharing of mudharabah financing are recognized when received or within the period of entitlement based on profit sharing agreement.

Expenses based on sharia consists of profit sharing expense of mudharabah, wadiah bonus expense and profit sharing expense of Certificate of Sharia Interbank Mudharabah Investment.

**y. Recognition of Revenues and Expenses on Commissions and Fees**

Fees and Commissions Related to Financial Instruments

Commission income and expense and fees associated with the acquisition of financial instruments categorized as held to maturity, loans and receivables, and available for sale, or related to a period of time that the amount is significant, are recorded as part of the fair value of financial assets or financial liabilities and amortized over the time period using the effective interest rate.

Fees and Commission

Fees and commissions that are not related to the acquisition or issuance of financial instrument and have maturity terms in which amounts are significant, are deferred and amortized using the straight-line method over the term of the relevant transaction. Meanwhile, provision fees income and expenses and commissions that are not significant are recognized immediately as income or expenses on the transaction date.



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Pendapatan provisi dan komisi lainnya, meliputi pendapatan yang tidak terkait dengan kredit, seperti jasa *banca assurance*, pendapatan terkait dengan ekspor impor dan bank garansi, dan pendapatan yang diakui pada saat jasa diberikan.

**z. Pendapatan dan Beban Operasional Lainnya**

Pendapatan operasional lainnya diakui pada saat terjadinya.

Beban operasional lainnya diakui pada saat terjadinya dengan menggunakan metode akrual.

**aa. Pajak Penghasilan**

***Pajak Kini***

Pajak kini ditentukan berdasarkan laba kena pajak dalam tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku.

***Pajak Tangguhan***

Pajak tangguhan diakui sebagai liabilitas jika terdapat perbedaan temporer kena pajak yang timbul dari perbedaan antara dasar pengenaan pajak aset dan liabilitas dengan jumlah tercatatnya pada tanggal pelaporan.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang dapat dikurangkan dan rugi fiskal yang dapat dikompensasikan. Aset pajak tangguhan diakui dan direview pada setiap tanggal pelaporan atau diturunkan jumlah tercatatnya, sepanjang kemungkinan besar laba kena pajak tersedia untuk pemanfaatan perbedaan temporer yang dapat dikurangkan dan rugi fiskal yang dapat dikompensasikan.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku ketika aset dipulihkan atau liabilitas diselesaikan, berdasarkan tarif pajak (atau peraturan pajak) yang telah berlaku atau secara substantif telah berlaku pada tanggal pelaporan.

Revenues from commission and other fees not related to credit, such as *banca assurance services*, and revenues associated with import and export bank guarantee, are recognized as revenue when the services are rendered.

**z. Other Operating Revenue and Expenses**

Other operating revenues are recognized when earned.

Other operating expenses are recognized when incurred using the accrual method.

**aa. Income Tax**

***Current Tax***

Current tax expense is determined based on the taxable income for the year computed using prevailing tax rates.

***Deferred Tax***

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences and the carry forward benefit of any unused tax losses. Deferred tax assets are recognized and reviewed at each reporting date and reduced to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward benefit of unused tax losses can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (or tax laws) that have been enacted or substantively enacted at the reporting date.

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Aset pajak tangguhan dan liabilitas pajak tangguhan saling hapus jika dan hanya jika, terdapat hak yang dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini dan pajak tangguhan tersebut terkait dengan entitas kena pajak yang sama dan dikenakan oleh otoritas perpajakan yang sama.

Deferred tax assets and deferred tax liabilities are offset if and only if, a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**bb. Laba per Saham**

Laba per saham dasar dihitung berdasarkan laba bersih dibagi jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

**bb. Earnings per Share**

Basic earning per share is computed by dividing net profit with the weighted average number of outstanding common shares during the year.

Laba per saham dilusian dihitung dengan membagi laba bersih dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan yang telah disesuaikan dengan dampak dari semua efek berpotensi saham biasa dilutif.

Diluted earnings per share is computed by dividing net profit by the weighted average number of shares outstanding during the year as adjusted for the effects of all dilutive potential common shares.

**cc. Imbalan Kerja**

***Liabilitas imbalan kerja jangka pendek***

Imbalan kerja jangka pendek diakui sebesar jumlah yang tak-terdiskonto sebagai liabilitas pada laporan posisi keuangan setelah dikurangi dengan jumlah yang telah dibayar dan sebagai beban dalam laba rugi.

**cc. Employee Benefits**

***Short-term employee benefits liability***

Short-term employee benefits are recognized at its undiscounted amount as a liability after deducting any amount already paid in the statement of financial position and as an expense in profit or loss.

***Liabilitas imbalan kerja jangka panjang***

Liabilitas imbalan kerja jangka panjang merupakan manfaat pasti yang dibentuk dengan pendanaan khusus melalui program dana pensiun dan didasarkan pada masa kerja dan jumlah penghasilan karyawan pada saat pensiun yang dihitung menggunakan metode *Projected Unit Credit*. Pengukuran kembali liabilitas imbalan pasti langsung diakui dalam laporan posisi keuangan dan penghasilan komprehensif lain pada periode terjadinya dan tidak akan direklasifikasi ke laba rugi, namun menjadi bagian dari saldo laba. Biaya liabilitas imbalan pasti lainnya terkait dengan program imbalan pasti diakui dalam laba rugi.

***Long-term employee benefits liability***

Long-term employee benefits liability represents post-employment benefits, funded defined-benefit plans through a certain pension fund which amounts are determined based on years of service and salaries of the employees at the time of pension and calculated using the Projected Unit Credit. Remeasurement is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur and not to be reclassified to profit or loss but reflected immediately in retained earnings. All other costs related to the defined-benefit plan are recognized in profit or loss.

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Liabilitas imbalan kerja jangka panjang yang diakui dalam laporan posisi keuangan mencerminkan nilai kini kewajiban imbalan pasti setelah dikurangi dengan nilai wajar aset program. Aset (surplus) imbalan kerja jangka panjang yang timbul dari perhitungan tersebut diakui sebesar nilai kini pengembalian kas serta pengurangan iuran masa depan dari program tersebut.

Long-term employee benefit liabilities recognized in the statement of financial position reflect the present value of the defined benefit obligation after being reduced by the fair value of plan assets. Assets (surpluses) of long-term employee benefits arising from these calculations are recognized at the present value of the cash return and reduction of future contributions from the program.

**dd. Informasi Segmen**

Informasi segmen disusun sesuai dengan kebijakan akuntansi yang dianut dalam penyusunan dan penyajian laporan keuangan.

Segmen operasi diidentifikasi berdasarkan laporan internal komponen-komponen Perusahaan yang secara berkala dilaporkan kepada pengambil keputusan operasional dalam rangka alokasi sumber daya ke dalam segmen dan penilaian kinerja Perusahaan.

**dd. Segment Information**

Segment information is prepared using the accounting policies adopted for preparing and presenting the financial statements.

Operating segments are identified based on the basis of internal reports about components of the Company that are regularly reported to the chief operating decision maker in the context of allocation of resources to the segments and assessment of its performance.

**ee. Provisi**

Provisi diakui jika Perusahaan mempunyai kewajiban kini (hukum maupun konstruktif) sebagai akibat peristiwa masa lalu, yang memungkinkan Perusahaan harus menyelesaikan kewajiban tersebut dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Jumlah yang diakui sebagai provisi adalah hasil estimasi terbaik pengeluaran yang diperlukan untuk menyelesaikan kewajiban kini pada tanggal pelaporan, dengan mempertimbangkan risiko dan ketidakpastian terkait kewajiban tersebut.

**ee. Provisions**

Provisions are recognized when the Company has present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

**ff. Peristiwa Setelah Periode Pelaporan**

Peristiwa-peristiwa yang terjadi setelah periode pelaporan yang menyediakan tambahan informasi mengenai posisi keuangan Perusahaan pada tanggal laporan posisi keuangan (peristiwa penyesuaian), jika ada, telah tercermin dalam laporan keuangan. Peristiwa-peristiwa yang terjadi setelah periode pelaporan yang tidak memerlukan penyesuaian (peristiwa non-penyesuaian), apabila jumlahnya material, telah diungkapkan dalam laporan keuangan.

**ff. Events After the Reporting Period**

The events that occurred after the reporting period that provide additional information regarding the Company's financial position at the balance sheet date (adjusting events), if any, have been reflected in the financial statements. The events that occurred after the reporting period that does not require adjustment (non-adjusting events), if the amount of material, are disclosed in the financial statements.

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**3. Penggunaan Estimasi, Pertimbangan dan Asumsi Manajemen**

Dalam penerapan kebijakan akuntansi Perusahaan, seperti yang diungkapkan dalam Catatan 2 pada laporan keuangan, manajemen harus membuat estimasi, pertimbangan, dan asumsi atas nilai tercatat aset dan liabilitas yang tidak tersedia oleh sumber-sumber lain. Estimasi dan asumsi tersebut, berdasarkan pengalaman historis dan faktor lain yang dipertimbangkan relevan.

Manajemen berkeyakinan bahwa pengungkapan berikut telah mencakup ikhtisar estimasi, pertimbangan dan asumsi signifikan yang dibuat oleh manajemen, yang berdampak terhadap jumlah-jumlah yang dilaporkan serta pengungkapan dalam laporan keuangan.

**Pertimbangan**

Pertimbangan-pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Perusahaan yang memiliki dampak yang paling signifikan terhadap jumlah-jumlah yang diakui dalam laporan keuangan:

a. Mata Uang Fungsional

Mata uang fungsional Perusahaan adalah mata uang lingkungan ekonomi utama dimana masing-masing entitas beroperasi. Mata uang tersebut adalah yang paling mempengaruhi harga jual barang dan jasa, dan mata uang dari negara yang kekuatan persaingan dan peraturannya sebagian besar menentukan harga jual barang dan jasa entitas, dan merupakan mata uang yang mana dana dari aktivitas pendanaan dihasilkan.

b. Klasifikasi Aset Keuangan dan Liabilitas Keuangan

Perusahaan menentukan klasifikasi aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan menilai apakah aset dan liabilitas tersebut memenuhi definisi yang ditetapkan dalam PSAK No. 71 (sebelum 1 Januari 2020: PSAK No. 55). Aset keuangan dan liabilitas keuangan dicatat sesuai dengan kebijakan akuntansi Perusahaan sebagaimana diungkapkan dalam Catatan 2.

**3. Management Use of Estimates, Judgments and Assumptions**

In the application of the Company's accounting policies, which are described in Note 2 to the financial statements, management is required to make estimates, judgments, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Management believes that the following represent a summary of the significant estimates, judgments and assumptions made that affected certain reported amounts of and disclosures in the financial statements.

**Judgments**

The following judgments are made by management in the process of applying the Company's accounting policies that have the most significant effects on the amounts recognized in the financial statements:

a. Functional Currency

The functional currency of the Company is the currency of the economic environment in which it operates. It is the currency, among others, that mainly influences sales prices for goods and services, and the country whose competitive forces and regulations mainly determine the sales price of its good and services, and the currency in which fund from financing activities are generated.

b. Classification of Financial Assets and Financial Liabilities

The Company determines the classifications of certain assets and liabilities as financial assets and liabilities by judging if they meet the definition set forth in PSAK No. 71 (prior to January 1, 2020: PSAK No. 55). Accordingly, the financial assets and liabilities are accounted for in accordance with the Company's accounting policies disclosed in Note 2.

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c. Cadangan Kerugian Penurunan Nilai Aset Keuangan

Sebelum 1 Januari 2020

Cadangan kerugian penurunan nilai dipelihara pada jumlah yang menurut manajemen adalah memadai untuk menutup kemungkinan tidak tertagihnya aset keuangan. Pada setiap tanggal laporan posisi keuangan, Perusahaan secara spesifik menelaah apakah telah terdapat bukti obyektif bahwa suatu aset keuangan telah mengalami penurunan nilai (tidak tertagih).

Cadangan yang dibentuk adalah berdasarkan pengalaman penagihan masa lalu dan faktor-faktor lainnya yang mungkin mempengaruhi kolektibilitas, antara lain kemungkinan kesulitan likuiditas atau kesulitan keuangan yang signifikan yang dialami oleh debitur atau penundaan pembayaran yang signifikan.

Jika terdapat bukti obyektif penurunan nilai, maka saat dan besaran jumlah yang dapat ditagih diestimasi berdasarkan pengalaman kerugian masa lalu. Cadangan kerugian penurunan nilai dibentuk atas akun-akun yang diidentifikasi secara spesifik telah mengalami penurunan nilai. Akun pinjaman yang diberikan dan piutang dihapusbukukan berdasarkan keputusan manajemen bahwa aset keuangan tersebut tidak dapat ditagih atau direalisasi meskipun segala cara dan tindakan telah dilaksanakan. Suatu evaluasi atas piutang, yang bertujuan untuk mengidentifikasi jumlah cadangan yang harus dibentuk, dilakukan secara berkala sepanjang tahun. Oleh karena itu, saat dan besaran jumlah cadangan kerugian penurunan nilai yang tercatat pada setiap periode dapat berbeda tergantung pada pertimbangan dan estimasi yang digunakan.

c. Allowance for Impairment of Financial Assets

Prior to January 1, 2020

Allowance for impairment losses is maintained at a level considered adequate to provide for potentially uncollectible receivables. The Company assesses specifically at each statement of financial position date whether there is an objective evidence that a financial asset is impaired (uncollectible).

The level of allowance is based on past collection experience and other factors that may affect collectability such as the probability of insolvency or significant financial difficulties of the debtors or significant delay in payments.

If there is an objective evidence of impairment, timing and collectible amounts are estimated based on historical loss data. Allowance is provided on accounts specifically identified as impaired. Written off loans and receivables are based on management's decisions that the financial assets are uncollectible or cannot be realized in whatsoever actions have been taken. Evaluation of receivables to determine the total allowance to be provided is performed periodically during the year. Therefore, the timing and amount of allowance recorded at each period might differ based on the judgments and estimates that have been used.

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Sejak 1 Januari 2020

Pada setiap tanggal laporan posisi keuangan, Perusahaan menilai apakah risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian tersebut, Perusahaan mempertimbangkan perubahan risiko gagal bayar yang terjadi selama umur instrumen keuangan. Dalam melakukan penilaian tersebut, Perusahaan membandingkan risiko gagal bayar yang terjadi pada tanggal pelaporan dengan risiko gagal bayar pada saat pengakuan awal, serta mempertimbangkan informasi, termasuk informasi masa lalu, kondisi saat ini, dan informasi bersifat perkiraan masa depan (*forward-looking*), yang wajar dan didukung yang tersedia tanpa biaya atau upaya berlebihan.

Perusahaan mengukur cadangan kerugian sepanjang umurnya, jika risiko kredit atas instrumen keuangan tersebut telah meningkat secara signifikan sejak pengakuan awal, jika tidak, maka Perusahaan mengukur cadangan kerugian untuk instrumen keuangan tersebut sejumlah kerugian kredit ekspektasian 12 bulan. Suatu evaluasi yang bertujuan untuk mengidentifikasi jumlah cadangan kerugian ekspektasian yang harus dibentuk, dilakukan secara berkala pada setiap periode pelaporan. Oleh karena itu, saat dan besaran jumlah cadangan kerugian ekspektasian yang tercatat pada setiap periode dapat berbeda tergantung pada pertimbangan atas informasi yang tersedia atau berlaku pada saat itu.

Nilai tercatat aset keuangan Perusahaan diukur pada biaya perolehan diamortisasi (tidak termasuk akun Syariah) pada tanggal 31 Desember 2020 adalah sebagai berikut:

	<u>Nilai Tercatat/ Carrying value</u>	
Kas	619.073	Cash
Giro pada Bank Indonesia	1.352.607	Demand deposits with Bank Indonesia
Giro pada bank lain	2.156.806	Demand deposits with other banks
Penempatan pada bank lain dan Bank Indonesia	1.502.318	Placement with other bank and Bank Indonesia
Efek-efek	444.980	Securities
Efek yang dibeli dengan janji jual kembali	4.586.086	Securities purchased under agreements to resell
Kredit yang diberikan - bersih	14.064.458	Loans - net
Tagihan akseptasi - bersih	153.577	Acceptance receivables
Pendapatan yang masih akan diterima	226.309	Accrued income
Aset lain-lain - bersih	167.834	Other assets - net
<b>Jumlah</b>	<u><b>25.274.048</b></u>	<b>Total</b>

From January 1, 2020

At each financial position reporting date, the Company shall assess whether the credit risk of a financial instrument has increased significantly since initial recognition. When making the assessment, the Company shall use the change in the risk of a default over the expected life of the financial instrument. To make that assessment, the Company shall compare the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, including that which is forward-looking, that is available without undue cost or effort.

The Company shall measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition, otherwise, the Company shall measure the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. Evaluation of financial assets to determine the allowance for expected loss to be provided is performed periodically in each reporting period. Therefore, the timing and amount of allowance for expected credit loss recorded at each period might differ based on the judgments and estimates that are available or valid at each period.

The carrying values of the Company's financial assets at amortized cost (excluding sharia accounts) as of December 31, 2020 are as follows:



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Nilai tercatat aset keuangan Perusahaan dalam kategori dimiliki hingga jatuh tempo serta pinjaman diberikan dan piutang (tidak termasuk akun Syariah) tanggal 31 Desember 2019 adalah sebagai berikut:

The carrying values of the Company's financial assets under category of held-to-maturity and loans and receivables (excluding Sharia accounts) as of December 31, 2019 are as follows:

	Nilai Tercatat/ <i>Carrying value</i>	
Dimiliki hingga jatuh tempo		Held-to-maturity
Penempatan pada bank lain		Placement with other bank
dan Bank Indonesia	874.597	and Bank Indonesia
Efek-efek	1.744.255	Securities
Pinjaman diberikan dan piutang		Loans and receivables
Kas	604.312	Cash
Giro pada Bank Indonesia	1.873.238	Demand deposits with Bank Indonesia
Giro pada bank lain	360.934	Demand deposits with other banks
Penempatan pada bank lain		Placement with other bank
dan Bank Indonesia	138.825	and Bank Indonesia
Efek-efek	994.975	Securities
Efek yang dibeli dengan		Securities purchased under
janji jual kembali	108.665	agreements to resell
Kredit yang diberikan - bersih	17.856.241	Loans - net
Tagihan akseptasi - bersih	265.212	Acceptance receivables
Pendapatan yang masih		
akan diterima	201.829	Accrued income
Aset lain-lain - bersih	108.187	Other assets - net
<b>Jumlah</b>	<b>25.131.270</b>	<b>Total</b>

d. Komitmen Sewa

d. Lease Commitments

*Komitmen sewa operasi – Perusahaan sebagai penyewa*

*Operating lease commitments – the Company as lessee*

Perusahaan telah menandatangani sejumlah perjanjian sewa ruangan, kendaraan, dan sewa mesin ATM. Perusahaan menentukan bahwa sewa ruangan dan kendaraan memenuhi kriteria pengakuan dan pengukuran aset hak-guna dan liabilitas sewa sesuai dengan PSAK No. 73, Sewa.

The Company has entered into various lease agreements for commercial spaces, vehicles and ATM machines. The Company has determined that commercial spaces, and vehicles leases meet the criteria for recognition and measurement of right-to-use assets and lease liabilities in accordance with PSAK No. 73, Leases.

*Komitmen sewa operasi – Perusahaan sebagai pesewa*

*Operating lease commitments – the Company as lessor*

Perusahaan telah menandatangani sejumlah perjanjian sewa ruangan. Perusahaan menentukan bahwa sewa tersebut adalah sewa operasi karena Perusahaan menanggung secara signifikan seluruh risiko dan manfaat dari kepemilikan aset-aset tersebut.

The Company has entered into lease of commercial space agreements. The Company has determined that these are operating leases since the Company bears substantially all the significant risks and rewards of ownership of the related assets.

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e. Pajak Penghasilan

Pertimbangan yang signifikan dibutuhkan untuk menentukan jumlah pajak penghasilan. Terdapat sejumlah transaksi dan perhitungan yang menimbulkan ketidakpastian penentuan jumlah pajak penghasilan karena interpretasi atas peraturan pajak yang berbeda. Jika hasil pemeriksaan pajak berbeda dengan jumlah yang sebelumnya telah dibukukan, maka selisih tersebut akan berdampak terhadap aset dan liabilitas pajak kini dan tangguhan dalam periode dimana hasil pemeriksaan tersebut terjadi.

**Estimasi dan Asumsi**

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Perusahaan mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan disusun. Kondisi yang ada dan asumsi mengenai perkembangan masa depan dapat berubah karena perubahan situasi pasar yang berada di luar kendali Perusahaan. Perubahan tersebut tercermin dalam asumsi ketika keadaan tersebut terjadi:

a. Nilai Wajar Aset Keuangan

Standar Akuntansi Keuangan di Indonesia mensyaratkan pengukuran aset keuangan dan liabilitas keuangan tertentu pada nilai wajarnya, dan penyajian ini mengharuskan penggunaan estimasi. Komponen pengukuran nilai wajar yang signifikan ditentukan berdasarkan bukti-bukti obyektif yang dapat diverifikasi (seperti nilai tukar, suku bunga), sedangkan saat dan besaran perubahan nilai wajar dapat menjadi berbeda karena penggunaan metode penilaian yang berbeda.

Nilai wajar aset keuangan diungkapkan pada Catatan 39.

b. Revaluasi Aset Tetap

Perusahaan mengukur tanah dan bangunan pada nilai revaluasi, dan perubahan nilai wajar aset tersebut diakui dalam penghasilan komprehensif lain. Perusahaan memakai jasa penilai independen untuk menentukan nilai wajar aset. Teknik penilaian yang digunakan untuk menentukan nilai wajar tanah dan bangunan diungkapkan dalam Catatan 14.

e. Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain due to different interpretation of tax regulations. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will have an impact on the current and deferred income tax assets and liabilities in the period in which the results of the examination occurred.

**Estimates and Assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes on circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur:

a. Fair Value of Financial Assets

Indonesian Financial Accounting Standards require measurement of certain financial assets and liabilities at fair values, and the disclosure requires the use of estimates. Significant component of fair value measurement is determined based on verifiable objective evidence (i.e. foreign exchange rate, interest rate), while timing and amount of changes in fair value might differ due to different valuation method used.

The fair value of financial assets are set out in Note 39.

b. Revaluation of Property and Equipment

The Company measures land and buildings at revalued amounts, and changes in fair value of these assets are recognized in other comprehensive income. The Company engaged an independent appraiser to determine the fair value of these assets using the position. Valuation techniques used to determine the fair value of land and buildings are disclosed in Note 14.

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c. Estimasi Masa Manfaat Aset Tetap

Masa manfaat dari masing-masing aset tetap Perusahaan diestimasi berdasarkan jangka waktu aset tersebut diharapkan tersedia untuk digunakan. Estimasi tersebut didasarkan pada penilaian kolektif berdasarkan bidang usaha yang sama, evaluasi teknis internal dan pengalaman dengan aset sejenis. Estimasi masa manfaat setiap aset ditelaah secara berkala dan diperbarui jika estimasi berbeda dari perkiraan sebelumnya yang disebabkan karena pemakaian, usang secara teknis atau komersial serta keterbatasan hak atau pembatasan lainnya terhadap penggunaan aset. Dengan demikian, hasil operasi di masa mendatang mungkin dapat terpengaruh secara signifikan oleh perubahan dalam jumlah dan waktu terjadinya biaya karena perubahan yang disebabkan oleh faktor-faktor yang disebutkan di atas. Penurunan estimasi masa manfaat ekonomis setiap aset tetap akan menyebabkan kenaikan beban penyusutan dan penurunan nilai tercatat aset tetap.

Nilai tercatat aset tetap pada tanggal 31 Desember 2020 dan 2019 diungkapkan pada Catatan 14.

d. Imbalan Kerja Jangka Panjang

Penentuan liabilitas dan imbalan pasca-kerja dipengaruhi oleh asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah tersebut. Asumsi-asumsi tersebut dijelaskan dalam Catatan 40 dan mencakup, antara lain, tingkat diskonto dan tingkat kenaikan gaji. Hasil aktual yang berbeda dengan asumsi Perusahaan diakumulasi dan diamortisasi ke masa depan dan oleh karena itu, secara umum berdampak pada beban yang diakui dan liabilitas yang tercatat pada periode-periode mendatang. Manajemen berkeyakinan bahwa asumsi-asumsi yang digunakan adalah tepat dan wajar, namun demikian, perbedaan signifikan pada hasil aktual, atau perubahan signifikan dalam asumsi-asumsi tersebut dapat berdampak signifikan pada jumlah liabilitas imbalan kerja jangka panjang.

Nilai tercatat liabilitas imbalan kerja jangka panjang diungkapkan pada Catatan 40.

c. Estimated Useful Lives of Property and Equipment

The useful life of each of the item of the Company's property and equipment is estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of similar business, internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence, and legal or other limits on the use of the asset. It is possible, however, that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above. A reduction in the estimated useful life of any item of property and equipment would increase the recorded depreciation and decrease the carrying values of these assets.

The carrying values of these assets as of December 31, 2020 and 2019 are disclosed in Note 14.

d. Long-term Employee Benefits

The determination of the obligation and post-employment benefits is dependent on the selection of certain assumptions used by actuary in calculating such amounts. Those assumptions are described in Note 40 and include, among others, discount rate and rate of salary increase. Actual results that differ from the Company's assumptions are accumulated and amortized over future periods and therefore, generally affect the recognized expense and recorded obligation in such future periods. While it is believed that the Company's assumptions are reasonable and appropriate, significant differences in actual experience or significant changes in assumptions may materially affect the amount of long-term employee benefit liability.

The carrying value of long-term employee benefit liability is disclosed in Note 40.

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e. Penurunan Nilai Aset Non-Keuangan

Penelaahan atas penurunan nilai dilakukan apabila terdapat indikasi penurunan nilai aset tertentu. Penentuan nilai wajar aset membutuhkan estimasi arus kas yang diharapkan akan dihasilkan dari pemakaian berkelanjutan dan pelepasan akhir atas aset tersebut. Perubahan signifikan dalam asumsi-asumsi yang digunakan untuk menentukan nilai wajar dapat berdampak signifikan pada nilai terpulihkan dan jumlah kerugian penurunan nilai yang terjadi mungkin berdampak material pada hasil operasi Perusahaan.

Nilai tercatat aset non-keuangan berupa aset tetap dan aset lain-lain (agunan yang diambil alih) diungkapkan pada Catatan 14 dan 17.

f. Aset Pajak Tangguhan

Aset pajak tangguhan diakui untuk semua perbedaan temporer antara nilai tercatat aset dan liabilitas pada laporan keuangan dengan dasar pengenaan pajak jika besar kemungkinan bahwa jumlah laba fiskal akan memadai untuk pemanfaatan perbedaan temporer yang diakui. Estimasi manajemen yang signifikan diperlukan untuk menentukan jumlah aset pajak tangguhan yang diakui berdasarkan kemungkinan waktu terealisasinya dan jumlah laba kena pajak pada masa mendatang serta strategi perencanaan pajak masa depan.

Aset pajak tangguhan diungkapkan pada Catatan 34.

e. Impairment of Non-financial Assets

Impairment review is performed when certain impairment indicators are present. Determining the fair value of assets requires the estimation of cash flows expected to be generated from the continued use and ultimate disposition of such assets. Any significant changes in the assumptions used in determining the fair value may materially affect the assessment of recoverable values and any resulting impairment loss could have a material impact on results of the Company's operations.

The carrying value of these assets in the form of property and equipment, and other assets (foreclosed properties) are set out in Notes 14 and 17.

f. Deferred Tax Assets

Deferred tax assets are recognized for all temporary differences between the financial statements' carrying amounts of existing assets and liabilities and their respective tax bases to the extent that it is probable that taxable profit will be available against which the temporary differences can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Deferred tax assets are disclosed in Note 34.

**4. Giro pada Bank Indonesia**

	2020
Rupiah	1.470.607
Mata uang asing (Catatan 38)	152.460
Jumlah	<u>1.623.067</u>

Pada tanggal 31 Desember 2020 dan 2019 termasuk dalam giro pada Bank Indonesia adalah giro yang didasarkan pada prinsip perbankan syariah sebesar Rp 270.460 dan Rp 187.355.

**4. Demand Deposits with Bank Indonesia**

	2019	
Rupiah	1.742.347	Rupiah
Foreign currency (Note 38)	318.246	Foreign currency (Note 38)
Total	<u>2.060.593</u>	Total

As of December 31, 2020 and 2019, this account includes current accounts based on the principles of Islamic banking amounting to Rp 270,460 and Rp 187,355, respectively.

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Rasio GWM Perusahaan untuk mata uang Rupiah dan mata uang asing pada tanggal 31 Desember 2020 dan 2019 adalah:

The Company's minimum liquidity reserves ratio for foreign and Rupiah currencies as of December 31, 2020 and 2019 are as follows:

	2020	2019	
GWM yang telah dibentuk			Company's liquidity reserve
Rupiah			Rupiah
GWM Primer			Primary reserve
Konvensional dan syariah	4,34	-	Conventional and sharia
Konvensional	4,18	6,62	Conventional
Syariah	4,91	4,63	Sharia
GWM Sekunder/PLM			Secondary reserve
Konvensional	29,79	10,07	Conventional
Mata uang asing			Foreign currency
Konvensional dan syariah	4,02	-	Conventional and sharia
Konvensional	4,02	8,01	Conventional
Syariah	4,46	84,00	Sharia

**5. Giro pada Bank Lain**

**5. Demand Deposits with Other Banks**

	2020	2019	
Pihak ketiga			Third Parties
Rupiah			Rupiah
PT Bank Central Asia Tbk	168.792	91.372	PT Bank Central Asia Tbk
PT Maybank Indonesia Tbk	52.903	1.053	PT Maybank Indonesia Tbk
Standard Chartered Bank, cabang Jakarta	7.675	5.423	Standard Chartered Bank, Jakarta branch
Lain-lain (di bawah Rp 1.000)	69	70	Others (under Rp 1,000)
Jumlah	<u>229.439</u>	<u>97.918</u>	Total
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
Bank of Amerika, Merrill Lynch, Amerika Serikat	799.554	18.193	Bank of Amerika, Merrill Lynch, United States of America
PT Bank Mandiri (Persero) Tbk	307.334	12.935	PT Bank Mandiri (Persero) Tbk
Standard Chartered Bank, Amerika Serikat	279.298	20.923	Standard Chartered Bank, United States of America
Deutsche Bank Trust Company Americas, Amerika Serikat	189.353	18.315	Deutsche Bank Trust Company Americas, United States of America
PT Bank Central Asia Tbk	168.687	20.444	PT Bank Central Asia Tbk
Deutsche Bank AG, Jerman	58.710	25.320	Deutsche Bank AG, Germany
Bank of China, Cabang Jakarta	37.518	28.241	Bank of China, Jakarta Branch
United Overseas Bank, Singapura	28.890	35.723	United Overseas Bank, Singapore
PT Bank CIMB Niaga Tbk	21.324	-	PT Bank CIMB Niaga Tbk
Oversea Chinese Banking Corporation, Singapura	9.164	10.193	Oversea Chinese Banking Corporation, Singapore
PT Bank ICBC Indonesia	7.069	9.101	PT Bank ICBC Indonesia
Aktif Bank, Turki	6.926	6.270	Aktif Bank, Turkey
Banco De Sabadell SA, Spanyol	4.044	6.734	Banco De Sabadell SA, Spain
Sumitomo Mitsui Banking Corporation, Jepang	3.385	6.072	Sumitomo Mitsui Banking Corporation, Japan
Bank of China, China	1.912	3.351	Bank of China, China
DBS Bank, Hong Kong	1.684	1.372	DBS Bank, Hong Kong
Kookmin Bank, Korea Selatan	1.286	449	Kookmin Bank, South Korea
PT Bank Negara Indonesia (Persero) Tbk, Singapura	706	1.126	PT Bank Negara Indonesia (Persero) Tbk, Singapore
Standard Chartered Bank, Inggris	862	3.865	Standard Chartered Bank, Great Britain
Bank of China, Australia	-	33.507	Bank of China, Australia
Lain-lain (di bawah Rp 1.000)	1.204	882	Others (under Rp 1,000)
Jumlah mata uang asing	<u>1.928.910</u>	<u>263.016</u>	Total foreign currencies
Jumlah	2.158.349	360.934	Total
Cadangan kerugian penurunan nilai	<u>(1.543)</u>	-	Allowance for impairment losses
Jumlah - Bersih	<u>2.156.806</u>	<u>360.934</u>	Net

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Pada tanggal 31 Desember 2020 dan 2019, kualitas giro pada bank lain dikelompokkan sebagai Lancar.

As of December 31, 2020 and 2019, all demand deposits with other banks are classified as Current.

Pada tanggal 31 Desember 2020 dan 2019, tidak terdapat saldo giro pada bank lain yang diblokir.

As of December 31, 2020 and 2019, there are no demand deposits with other banks which are restricted.

Pada tanggal 31 Desember 2020 dan 2019, giro pada bank lain dalam Rupiah mempunyai suku bunga rata-rata per tahun sebesar 1%.

As of December 31, 2020 and 2019, the average interest rates per annum of demand deposits with other banks in Rupiah is 1%.

Pada tanggal 31 Desember 2020 dan 2019, giro pada bank lain dalam mata uang asing mempunyai suku bunga rata-rata per tahun masing-masing sebesar 0,18% dan 0,63%.

As of December 31, 2020 and 2019, the average interest rates per annum of demand deposit with other banks in foreign currencies are 0.18% and 0.63%, respectively.

Perubahan cadangan kerugian penurunan nilai giro pada bank lain adalah sebagai berikut:

The changes in allowance for impairment losses on demand deposit with other banks are as follows:

	2020			Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3		
Saldo awal tahun	-	-	-	-	Balance at the beginning of the year
Dampak penerapan awal PSAK No. 71	140	-	-	140	Impact of PSAK No. 71
Saldo awal PSAK No. 71 Pembentukan tahun berjalan	140	-	-	140	Balance at the beginning after PSAK No. 71
	1.403	-	-	1.403	Provision for current year
Saldo akhir tahun	1.543	-	-	1.543	Balance at the end of the year

Manajemen berpendapat bahwa cadangan kerugian untuk penurunan nilai yang dibentuk pada tanggal 31 Desember 2020 adalah cukup untuk menutup kemungkinan kerugian yang timbul.

Management believes that the allowance for impairment losses as of December 31, 2020 is enough to cover possible losses arising.

**6. Penempatan pada Bank Lain dan Bank Indonesia**

**6. Placements with Other Banks and Bank Indonesia**

Jenis Penempatan	Jangka Waktu/ Term	2020		Pihak Ketiga/ Third Parties	Type of Placement
		Suku Bunga Rata-rata/ Average Interest Rate	%		
Rupiah					Rupiah
Penempatan pada Bank Indonesia <i>Deposit facility</i>	5 hari/days	3,00		1.102.825	Placements with Bank Indonesia Deposit facility
Penempatan pada bank lain <i>Call money</i>	30 hari/days	3,90		100.000	Placements with other banks Call money
Jumlah				1.202.825	Total
Mata uang asing (Catatan 38)					Foreign currency (Note 38)
Penempatan pada Bank Indonesia <i>Term deposit</i>	5 hari/days	0,05		702.502	Placements with Bank Indonesia Term deposits
Jumlah				1.905.327	Total
Cadangan kerugian penurunan nilai				(9)	Allowance for impairment losses
Jumlah - Bersih				1.905.318	Net



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Jenis Penempatan	Jangka Waktu/ Term	2019		Type of Placement
		Suku Bunga Rata-rata/ Average Interest Rate %	Pihak Ketiga/ Third Parties	
Rupiah				Rupiah
Penempatan pada Bank Indonesia <i>Deposit facility</i>	2 hari/ <i>days</i>	4,25	26.200	Placements with Bank Indonesia Deposit facility
Mata uang asing (Catatan 38)				Foreign currency (Note 38)
Penempatan pada Bank Indonesia <i>Term deposit</i>	2-91 hari/ <i>days</i>	1,80	874.597	Placements with Bank Indonesia Term deposits
Penempatan pada bank lain <i>Call money</i>	184 hari/ <i>days</i>	2,25	138.825	Placements with other banks Call money
Jumlah			1.013.422	Total
Jumlah			1.039.622	Totals

Pada tanggal 31 Desember 2020, penempatan pada bank lain dalam bentuk *call money*, penempatan pada Bank Indonesia dalam bentuk *deposit facility* dan *term deposit* dikategorikan sebagai biaya perolehan diamortisasi.

As of December 31, 2020, placements with other banks in the form of call money, placement with Bank Indonesia in the form of deposit facility and term deposit are classified as at amortized cost.

Pada tanggal 31 Desember 2019, penempatan pada bank lain dalam bentuk *call money*, dikategorikan sebagai pinjaman yang diberikan dan piutang, sedangkan penempatan pada Bank Indonesia dalam bentuk *deposit facility* dan *term deposit* dikategorikan sebagai investasi dimiliki hingga jatuh tempo.

As of December 31, 2019, placements with other banks in the form of call money are classified as loans and receivables, while placement with Bank Indonesia in the form of deposit facility and term deposit are classified as held to maturity.

Penempatan pada bank lain dalam mata uang Rupiah pada tanggal 31 Desember 2020 dan 2019 merupakan penempatan pada:

Details of placements with other banks in Rupiah as of December 31, 2020 and 2019 are as follows:

Nama Bank	2020	2019	Name of Bank
<i>Call money</i> PT Bank Pembangunan Daerah Banten Tbk.	100.000	-	Call money PT Bank Pembangunan Daerah Banten Tbk.

Penempatan bank lain dalam mata uang asing merupakan penempatan pada:

Details of placements with other banks in foreign currency are as follows:

Nama Bank	2020 US\$	2019 US\$	Name of Bank
<i>Call Money</i> PT Bank J Trust Indonesia Tbk	-	10.000.000	Call money PT Bank J Trust Indonesia Tbk

Pada tanggal 31 Desember 2020 dan 2019, tidak terdapat saldo penempatan pada bank lain dan Bank Indonesia yang dijaminkan.

As of December 31, 2020 and 2019, there are no placements with other banks and Bank Indonesia pledged as collateral.

Pada tanggal 31 Desember 2020 dan 2019, penempatan pada bank lain dikelompokkan sebagai Lancar.

As of December 31, 2020 and 2019, all placements with other banks are classified as Current.

Pada tanggal 31 Desember 2020 dan 2019, tidak terdapat penempatan pada bank lain dan Bank Indonesia yang diblokir.

As of December 31, 2020 and 2019, there are no placements with other banks and Bank Indonesia are considered as blocked.

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Perubahan cadangan kerugian penurunan nilai penempatan pada bank lain dan Bank Indonesia adalah sebagai berikut:

The changes in allowance for impairment losses on placements with other banks and Bank Indonesia are as follows:

	2020			Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3		
Saldo awal tahun	-	-	-	-	Balance at the beginning of the year
Dampak penerapan awal PSAK No. 71	199	-	-	199	Impact of PSAK No. 71
Saldo awal PSAK No. 71	199	-	-	199	Balance at the beginning after PSAK No. 71
Pemulihan tahun berjalan	(190)	-	-	(190)	Reversal for current year
Saldo akhir tahun	9	-	-	9	Balance at the end of the year

Manajemen berpendapat bahwa cadangan kerugian untuk penurunan nilai yang dibentuk pada tanggal 31 Desember 2020 adalah cukup untuk menutup kemungkinan kerugian yang timbul.

Management believes that the allowance for impairment losses as of December 31, 2020 is enough to cover possible losses arising.

Pada tanggal 31 Desember 2020 dan 2019, Perusahaan tidak memiliki dana yang tidak dapat dicairkan pada bank bermasalah, bank beku operasi atau likuidasi.

As of December 31, 2020 and 2019, the Company did not have undisbursed funds in the troubled bank, frozen bank operations or liquidation.

**7. Efek-Efek**

**7. Securities**

a. Jenis dan tujuan investasi efek-efek adalah sebagai berikut:

a. The details of securities by type and purpose of investments are as follows:

	2020	2019	
Pihak berelasi (Catatan 36)			Related parties (Notes 36)
Rupiah			Rupiah
<i>Dimiliki hingga jatuh tempo</i>			<i>Held-to-maturity</i>
Obligasi korporasi	-	25.000	Corporate bonds
<i>Diukur pada nilai wajar melalui penghasilan komprehensif lain</i>			<i>At fair value through other comprehensive income</i>
Obligasi korporasi	7.000	-	Corporate bonds
<i>Tersedia untuk dijual</i>			<i>Available for sale</i>
Obligasi korporasi	-	7.000	Corporate bonds
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
<i>Pinjaman yang diberikan dan piutang</i>			<i>Loans and receivable</i>
Tagihan atas wesel ekspor	-	10.711	Export bills receivable
Jumlah - pihak berelasi	7.000	42.711	Total - related parties
Pihak ketiga			Third parties
Rupiah			Rupiah
<i>Diukur pada nilai wajar melalui laba rugi</i>			<i>At fair value through profit and loss</i>
Obligasi Pemerintah	1.052	115.178	Government bonds
<i>Diukur pada nilai wajar melalui penghasilan komprehensif lain</i>			<i>At fair value through other comprehensive income</i>
Obligasi korporasi	2.157.968	-	Corporate bonds
Obligasi Pemerintah	5.147.812	-	Government bonds
Jumlah diukur pada nilai wajar melalui penghasilan komprehensif lain	7.305.780	-	Total at fair value through other comprehensive income

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	2020	2019	
Pihak ketiga			Third parties
Rupiah			Rupiah
<i>Tersedia untuk dijual</i>			<i>Available for sale</i>
Obligasi korporasi	-	234.081	Corporate bonds
Obligasi Pemerintah	-	769.085	Government bonds
Jumlah tersedia untuk dijual	-	1.003.166	Total available for sale
<i>Diukur pada biaya perolehan diamortisasi</i>			<i>At amortized cost</i>
Obligasi Pemerintah	1.082.089	-	Government bonds
Obligasi korporasi	58.875	-	Corporate bonds
Jumlah biaya perolehan di amortisasi	1.140.964	-	Total at amortized cost
<i>Dimiliki hingga jatuh tempo</i>			<i>Held-to-maturity</i>
Sertifikat Bank Indonesia	-	14.532	Certificate of Bank Indonesia
Bunga diterima dimuka yang belum diamortisasi	-	(28)	Unamortized interest received in advance
Nilai bersih	-	14.504	Net
Obligasi Pemerintah	-	1.938.512	Government bonds
Obligasi korporasi	-	924.921	Corporate bonds
Jumlah dimiliki hingga jatuh tempo	-	2.877.937	Total held-to-maturity
<i>Pinjaman yang diberikan dan piutang</i>			<i>Loans and receivable</i>
Tagihan atas wesel ekspor	-	932.261	Export bills receivable
Jumlah Rupiah	8.447.796	4.928.542	Total Rupiah
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
<i>Diukur pada nilai wajar melalui laba rugi</i>			<i>At fair value through profit and loss - trading</i>
Unit reksadana	69.407	68.234	Mutual funds
<i>Diukur pada biaya perolehan diamortisasi</i>			<i>At amortized cost</i>
Obligasi Pemerintah	14.261	-	Government bonds
Obligasi korporasi	83.102	-	Corporate bonds
Jumlah diukur pada biaya perolehan diamortisasi	97.363	-	Total at amortized cost
<i>Dimiliki hingga jatuh tempo</i>			<i>Held-to-maturity</i>
Obligasi Pemerintah	-	161.479	Government bonds
Obligasi korporasi	-	20.751	Corporate bonds
Jumlah dimiliki hingga jatuh tempo	-	182.230	Total held-to-maturity
<i>Diukur pada nilai wajar melalui penghasilan komprehensif lain</i>			<i>At fair value through other comprehensive income</i>
Obligasi korporasi	562.000	-	Corporate bonds
<i>Tersedia untuk dijual</i>			<i>Available for sale</i>
Obligasi Pemerintah	-	223.250	Government bonds
Obligasi korporasi	-	87.324	Corporate bonds
Jumlah Tersedia untuk dijual	-	310.574	Total available for sale
<i>Pinjaman yang diberikan dan piutang</i>			<i>Loans and receivable</i>
Tagihan atas wesel ekspor	-	52.003	Bills receivable
Jumlah-mata uang asing	728.770	613.041	Total-foreign currencies
Jumlah-pihak ketiga	9.176.566	5.541.583	Total-third parties
Jumlah	9.183.566	5.584.294	Total
Cadangan kerugian penurunan nilai	(263)	-	Allowance for impairment losses
Jumlah - Bersih	9.183.303	5.584.294	Net

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b. Efek-efek yang diukur pada biaya perolehan diamortisasi pada 31 Desember 2020 dan dimiliki hingga jatuh tempo pada 31 Desember 2019 adalah sebagai berikut:

b. The details of securities measured at amortized cost on December 31, 2020 and held-to-maturity on December 31, 2019 as follows:

		2020					
		Sampai dengan 1 tahun/ 1 year or less	Lebih dari 1-5 tahun/ More than 1 year until 5 years	Lebih dari 5 tahun/ More than 5 years	Jumlah/ Total		
<b>Berdasarkan jangka waktu</b>						<b>Based on contractual maturity</b>	
Rupiah						Rupiah	
	Obligasi Pemerintah	160.000	1.041	921.048	1.082.089		Government bonds
	Obligasi korporasi	-	48.500	10.375	58.875		Corporate bonds
	Jumlah - Rupiah	160.000	49.541	931.423	1.140.964		Total - Rupiah
Mata uang asing (Catatan 38)						Foreign currency (Note 38)	
	Obligasi korporasi	-	-	83.102	83.102		Corporate bonds
	Obligasi Pemerintah	-	-	14.261	14.261		Government bonds
	Jumlah - mata uang asing	-	-	97.363	97.363		Total - foreign currencies
	Jumlah	160.000	49.541	1.028.786	1.238.327		Total
<b>Berdasarkan jatuh tempo</b>						<b>Based on remaining maturity</b>	
Rupiah						Rupiah	
	Obligasi Pemerintah	160.000	1.041	921.048	1.082.089		Government bonds
	Obligasi korporasi	48.500	-	10.375	58.875		Corporate bonds
	Jumlah - Rupiah	208.500	1.041	931.423	1.140.964		Total - Rupiah
Mata uang asing (Catatan 38)						Foreign currency (Note 38)	
	Obligasi korporasi	-	-	83.102	83.102		Corporate bonds
	Obligasi Pemerintah	-	-	14.261	14.261		Government bonds
	Jumlah - mata uang asing	-	-	97.363	97.363		Total - foreign currencies
	Jumlah	208.500	1.041	1.028.786	1.238.327		Total
		2019					
		Sampai dengan 1 tahun/ 1 year or less	Lebih dari 1-5 tahun/ More than 1 year until 5 years	Lebih dari 5 tahun/ More than 5 years	Jumlah/ Total		
<b>Berdasarkan jangka waktu</b>						<b>Based on contractual maturity</b>	
Rupiah						Rupiah	
	Sertifikat Bank Indonesia	14.504	-	-	14.504		Certificate of Bank Indonesia
	Obligasi korporasi	-	304.460	645.461	949.921		Corporate bonds
	Obligasi Pemerintah	-	37.824	1.900.688	1.938.512		Government bonds
	Jumlah - Rupiah	14.504	342.284	2.546.149	2.902.937		Total - Rupiah
Mata uang asing (Catatan 38)						Foreign currency (Note 38)	
	Obligasi Pemerintah	-	-	161.479	161.479		Government bonds
	Obligasi korporasi	-	-	20.751	20.751		Corporate bonds
	Jumlah - mata uang asing	-	-	182.230	182.230		Total - foreign currencies
	Jumlah	14.504	342.284	2.728.379	3.085.167		Total
<b>Berdasarkan jatuh tempo</b>						<b>Based on remaining maturity</b>	
Rupiah						Rupiah	
	Sertifikat Bank Indonesia	14.504	-	-	14.504		Certificate of Bank Indonesia
	Obligasi korporasi	153.495	260.964	535.462	949.921		Corporate bonds
	Obligasi Pemerintah	29.984	58.173	1.850.355	1.938.512		Government bonds
	Jumlah - Rupiah	197.983	319.137	2.385.817	2.902.937		Total - Rupiah
Mata uang asing (Catatan 38)						Foreign currency (Note 38)	
	Obligasi Pemerintah	-	13.401	148.078	161.479		Government bonds
	Obligasi korporasi	-	-	20.751	20.751		Corporate bonds
	Jumlah - mata uang asing	-	13.401	168.829	182.230		Total - foreign currencies
	Jumlah	197.983	332.538	2.554.646	3.085.167		Total

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c. Suku bunga per tahun efek-efek adalah sebagai berikut:

	2020	2019
Rupiah		
Sertifikat Bank Indonesia	-	7,00
Obligasi Pemerintah	5,50 - 9,00	5,63 - 12,80
Obligasi korporasi	7,40 - 11,30	7,40 - 10,65
Tagihan atas wesel ekspor	-	6,10 - 11,00
Mata uang asing		
Obligasi Pemerintah	-	3,30 - 6,63
Obligasi korporasi	6,00 - 7,00	4,13 - 7,75
Tagihan atas wesel ekspor	-	2,30 - 2,75

c. Interest rates per annum of securities are as follows:

	2020	2019
Rupiah		
Bank Indonesia Certificate	-	7,00
Government bonds	5,50 - 9,00	5,63 - 12,80
Corporate bonds	7,40 - 11,30	7,40 - 10,65
Export bills receivable	-	6,10 - 11,00
Foreign currency		
Government bonds	-	3,30 - 6,63
Corporate bonds	6,00 - 7,00	4,13 - 7,75
Export bills receivable	-	2,30 - 2,75

d. Nilai wajar dari obligasi (termasuk obligasi Pemerintah) yang diukur pada biaya perolehan diamortisasi pada tanggal 31 Desember 2020 sebesar Rp 1.306.776 dan nilai wajar dari obligasi yang dimiliki hingga jatuh tempo pada 31 Desember 2019 sebesar Rp 3.260.186.

d. The fair values of amortized cost bonds (including Government Bonds) as of December 31, 2020 amounted to Rp 1,306,776 and the fair values of held to maturity bonds as of December 31, 2019, amounted to Rp 3,260,186.

e. Berikut ini adalah ikhtisar peringkat dan pemeringkat efek-efek untuk tujuan investasi yang dimiliki Bank pada tanggal 31 Desember 2020 dan 2019:

e. The following is an overview of the ratings and ratings of securities for investment purposes owned by the Bank as of December 31, 2020 and 2019:

Penerbit/ Issuer	2020		2019	
	Peringkat/ Rating	Pemeringkat/ Rater	Peringkat/ Rating	Pemeringkat/ Rater
PT Adira Dinamika Multi Finance Tbk	idAAA	Pefindo	idAAA	Pefindo
PT Astra Sedaya Finance	idAAA	Pefindo	idAAA	Pefindo
PT Bank CIMB Niaga Tbk	idAAA	Pefindo	idAAA	Pefindo
PT Barito Pacific Tbk	idA	Pefindo	idA	Pefindo
PT BFI Finance Indonesia Tbk	A+idn	Fitch	A+idn	Fitch
PT Chandra Asri Petrochemical Tbk	idAA-	Pefindo	-	-
PT Clipan Finance Indonesia Tbk	idAA-	Pefindo	idAA-	Pefindo
PT Indah Kiat Pulp & Paper Tbk	idA+	Pefindo	idA+	Pefindo
PT Indofood Sukses Makmur Tbk	idAAA+	Pefindo	idAAA+	Pefindo
PT Japfa Comfeed Tbk	A+idn	Fitch	-	-
PT Mayora Indah Tbk	IdAA	Pefindo	-	-
PT Nusantara Indah Cemerlang	irAA	Kredit Rating Indonesia	-	-
PT Pertamina	BBB	Standard & Poor's	-	-
PT Perusahaan Listrik Negara	idAAA	Pefindo	idAAA	Pefindo
PT Telkom Indonesia (Persero) Tbk	idAAA	Pefindo	-	-
PT Tower Bersama Tbk	AA+idn	Fitch	-	-
PT Wijaya Karya Tbk	idA	Pefindo	-	-
Sukuk Ijarah PT Indosat Tbk	idAAA(sy)	Pefindo	idAAA(sy)	Pefindo
Sukuk Ijarah PT Perusahaan Listrik Negara	idAAA(sy)	Pefindo	idAAA(sy)	Pefindo
Sukuk Mudharabah PT Bank CIMB Niaga Tbk	idAAA	Pefindo	idAAA	Pefindo
Sukuk Mudharabah PT Wijaya Karya Tbk	idA	Pefindo	-	-
Sukuk Ijarah PT Rajawali Nusantara Indonesia	-	-	idBBB(sy)	Pefindo
Sukuk Ijarah PT XL Axiata Tbk	-	-	AAAidn	Fitch
PT Angkasa Pura (Persero)	-	-	idAAA	Pefindo
PT Indomobil Finance Indonesia	-	-	idA	Pefindo
PT Indosat Tbk	-	-	idAAA	Pefindo
PT Nippon Indosari Corpindo Tbk	-	-	idAA-	Pefindo
PT Pindo Deli Pulp and Paper Mills	-	-	idA	Pefindo
PT Rajawali Nusantara Indonesia	-	-	idBBB	Pefindo

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f. Pada tanggal 31 Desember 2020 dan 2019, efek-efek dikelompokkan sebagai lancar.

f. As of December 31, 2020 and 2019, securities are classified as current.

g. Perubahan cadangan kerugian penurunan nilai efek-efek adalah sebagai berikut:

g. The changes in allowance for impairment losses on securities are as follows:

	2020				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Saldo awal tahun	-	-	-	-	Balance at the beginning of the year
Dampak penerapan awal PSAK No. 71	4.368	-	-	4.368	Impact of PSAK No. 71
Saldo awal PSAK No. 71	4.368	-	-	4.368	Balance at the beginning after PSAK No. 71
Pemulihan tahun berjalan	(4.105)	-	-	(4.105)	Reversal for current year
Saldo akhir tahun	263	-	-	263	Balance at the end of the year

	2019			
	Rupiah/ Rupiah	Mata Uang Asing/ Foreign Currencies	Jumlah/ Total	
Saldo awal tahun	39.462	-	39.462	Balance at the beginning of the year
Pemulihan tahun berjalan	(39.462)	-	(39.462)	Reversal for current year
Saldo akhir tahun	-	-	-	Balance at the end of the year

Manajemen berpendapat bahwa cadangan kerugian untuk penurunan nilai yang dibentuk pada tanggal 31 Desember 2020 adalah cukup untuk menutup kemungkinan kerugian yang timbul.

Management believes that the allowance for impairment losses as of December 31, 2020 is enough to cover possible losses arising.

h. Tidak terdapat penghapusan efek-efek selama tahun-tahun yang berakhir 31 Desember 2020 dan 2019.

h. There are no securities written-off for the years ended December 31, 2020 and 2019.

i. Selama tahun 2019, Perusahaan mereklasifikasi efek-efek dimiliki hingga jatuh tempo ke tersedia untuk dijual dengan nominal sebesar Rp 287.590.

i. During 2019, the Company reclassified the securities held to maturity to available for sale with nominal amounting to Rp 287,590.



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**8. Efek yang Dibeli dengan Janji Jual Kembali – Pihak Ketiga**

Pada tanggal 31 Desember 2020 dan 2019, efek-efek yang dibeli dengan janji jual kembali adalah sebagai berikut:

2020						
Pihak Lawan/ Counterparty	Jenis/ Type	Jangka waktu/ Term	Tanggal jatuh tempo/ Due Date	Nilai nominal/ Nominal value	Biaya diterima dimuka yang belum direalisasi/ Unamortized interest received	Nilai bersih/ Net Value
Rupiah						
BI	FR0034	7 hari/days	5 Januari 2021/January 5, 2021	2.294.012	(954)	2.293.058
BI	FR0035	7 hari/days	4 Januari 2021/January 4, 2021	2.293.745	(717)	2.293.028
Jumlah				4.587.757	(1.671)	4.586.086
2019						
Pihak Lawan/ Counterparty	Jenis/ Type	Jangka waktu/ Term	Tanggal jatuh tempo/ Due Date	Nilai nominal/ Nominal value	Biaya diterima dimuka yang belum direalisasi/ Unamortized interest received	Nilai bersih/ Net Value
Rupiah						
BI	FR0063	91 hari/days	2 Januari 2020/January 2, 2020	108.681	(16)	108.665
Jumlah				108.681	(16)	108.665

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas efek yang dibeli dengan janji jual kembali pada tanggal 31 Desember 2020 dan 2019.

Efek yang dibeli dengan janji jual kembali pada tanggal 31 Desember 2020 dan 2019, telah diselesaikan pada tanggal jatuh tempo.

**8. Securities Purchased under Agreement to Resell – Third Parties**

As of December 31, 2020 and 2019, securities purchased under agreement to resell are:

Management believes that there is no impairment in the value of securities purchased under agreement to resell as of December 31, 2020 and 2019.

Securities purchased under agreement to resell as of 31 December 31, 2020 and 2019, have been realized.

**9. Kredit yang Diberikan**

a. Jenis Kredit

	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Pihak berelasi (Catatan 36)						Related parties (Note 36)
Rupiah						Rupiah
Pinjaman karyawan	39.837	-	-	-	39.837	Loans to employees
Pinjaman tetap	7.216	-	-	-	7.216	Fixed loans
Pinjaman rekening koran	5.404	-	-	-	5.404	Overdraft
Pinjaman cicilan	5.394	-	-	-	5.394	Installment loans
Piutang syariah - mudharabah	-	-	-	3.183	3.183	Sharia receivable - mudharabah
Pinjaman konsumsi	2.342	-	-	-	2.342	Consumer loans
Pinjaman anjak piutang	719	-	-	-	719	Factoring
Jumlah	60.912	-	-	3.183	64.095	Total
Mata uang asing (Catatan 38)						Foreign currencies (Note 38)
Pinjaman tetap	7.025	-	-	-	7.025	Fixed loans
Jumlah - pihak berelasi	67.937	-	-	3.183	71.120	Total - related parties

**9. Loans**

a. By Types of Loans

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	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Pihak ketiga						Third parties
Rupiah						Rupiah
Pinjaman cicilan	4.352.093	2.118.514	897.369	-	7.367.976	Installment loans
Pembiayaan musyarakah	-	-	-	2.987.938	2.987.938	Sharia receivables - musyarakah
Pinjaman tetap	2.621.434	75.522	3.498	-	2.700.454	Fixed loans
Pinjaman konsumsi	1.587.963	530.176	36.112	-	2.154.251	Consumer loans
Pembiayaan mudharabah	-	-	-	1.227.771	1.227.771	Sharia receivables - mudharabah
Pinjaman anjak piutang	1.143.016	-	-	-	1.143.016	Factoring
Piutang syariah - murabahah	-	-	-	678.633	678.633	Sharia receivables - murabahah
Pinjaman rekening koran	278.670	28.226	13.050	-	319.946	Overdraft
Piutang syariah - ijarah	-	-	-	251.988	251.988	Sharia receivables - ijarah
Pinjaman karyawan	33.957	99	94	-	34.150	Loans to employees
Piutang syariah - qardh	-	-	-	9.868	9.868	Sharia receivables - qardh
Pinjaman investasi	438	499	-	-	937	Investment loans
Jumlah	10.017.571	2.753.036	950.123	5.156.198	18.876.928	Total
Mata uang asing (Catatan 38)						Foreign currencies (Note 38)
Pinjaman cicilan	931.486	88.362	-	-	1.019.848	Installment loans
Pinjaman tetap	147.739	361.657	-	-	509.396	Fixed loans
Jumlah	1.079.225	450.019	-	-	1.529.244	Total
Jumlah - pihak ketiga	11.096.796	3.203.055	950.123	5.156.198	20.406.172	Total - third parties
Jumlah	11.164.733	3.203.055	950.123	5.159.381	20.477.292	Total
Cadangan kerugian penurunan nilai	(195.599)	(435.172)	(622.682)	(345.466)	(1.598.919)	Allowance for impairment losses
Jumlah - bersih	10.969.134	2.767.883	327.441	4.813.915	18.878.373	Net

	2020	2019	
Pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah			Rupiah
Pinjaman karyawan	39.837	2.546	Loans to employees
Pinjaman tetap	7.216	-	Fixed loans
Pinjaman rekening koran	5.404	-	Overdraft
Pinjaman cicilan	5.394	2.209	Installment loans
Piutang syariah - mudharabah	3.183	457	Sharia receivable - mudharabah
Pinjaman konsumsi	2.342	5.464	Consumer loans
Pinjaman anjak piutang	719	-	Factoring
Jumlah	64.095	10.676	Total
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
Pinjaman tetap	7.025	-	Fixed loans
Jumlah - pihak berelasi	71.120	10.676	Total - related parties
Pihak ketiga			Third parties
Rupiah			Rupiah
Pinjaman cicilan	7.367.976	8.444.983	Installment loans
Pembiayaan musyarakah	2.987.938	1.561.378	Sharia receivables - musyarakah
Pinjaman tetap	2.700.454	4.025.413	Fixed loans
Pinjaman konsumsi	2.154.251	3.439.556	Consumer loans
Pembiayaan mudharabah	1.227.771	838.867	Sharia receivables - mudharabah
Pinjaman anjak piutang	1.143.016	1.236.478	Factoring
Piutang syariah - murabahah	678.633	1.085.950	Sharia receivables - murabahah
Pinjaman rekening koran	319.946	168.333	Overdraft
Piutang syariah - qardh	251.988	153.313	Sharia receivables - qardh
Pinjaman karyawan	34.150	71.726	Loans to employees
Piutang syariah - ijarah	9.868	34.483	Sharia receivables - ijarah
Pinjaman investasi	937	-	Investment loans
Jumlah	18.876.928	21.060.480	Total
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
Pinjaman cicilan	1.019.848	798.592	Installment loans
Pinjaman tetap	509.396	627.504	Fixed loans
Jumlah	1.529.244	1.426.096	Total
Jumlah - pihak ketiga	20.406.172	22.486.576	Total - third parties
Jumlah	20.477.292	22.497.252	Total
Cadangan kerugian penurunan nilai	(1.598.919)	(1.182.755)	Allowance for impairment losses
Jumlah - bersih	18.878.373	21.314.497	Net

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b. Sektor Ekonomi dan Kolektibilitas

b. By Economic Sectors and Collectibility

Jenis	2020					Jumlah/ Total	Types of Loans
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Syariah/ Sharia	Syariah/ Sharia		
Rupiah							Rupiah
Perdagangan besar dan eceran	2.002.638	1.110.241	192.606	3.718.393	7.023.878		Wholesale and retail
Industri pengolahan	1.515.951	571.617	3.632	46.522	2.137.722		Manufacturing
Rumah tangga	1.530.124	531.945	35.729	10.786	2.108.584		Household
Pertanian, perburuan dan kehutanan	889.584	111.143	1.646	735.301	1.737.674		Agriculture, hunting and forestry
Transportasi, pergudangan dan komunikasi	1.188.073	54.425	548	10.020	1.253.066		Transportation, warehousing and communication
Real estate, usaha persewaan, dan jasa perusahaan	211.964	210.704	454.159	144.789	1.021.616		Real estate, leasing services and servicing companies
Perantara keuangan	1.699.470	2.295	526	8.853	1.711.144		Financial intermediary
Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya	486.618	58.856	972	1.736	548.182		Recreation and other individual services
Pertambangan dan penggalian	2.998	799	190.284	297.761	491.842		Mining and excavation
Listrik, gas dan air	369.248	161	-	175	369.584		Electricity, gas and water
Konstruksi	101.368	7.400	36.162	23.240	168.170		Construction
Jasa kesehatan dan kegiatan sosial	5.784	2.916	-	150.050	158.750		Health and social services
Penyediaan akomodasi dan penyediaan makan minum	42.398	78.107	29.615	2.050	152.170		Accommodation and food and beverage
Perikanan	12.367	5.399	63	175	18.004		Fishery
Jasa pendidikan	751	4.111	31	4	4.897		Education services
Jasa perorangan yang melayani rumah tangga	308	1.660	-	157	2.125		Individual household service
Lain-lain	18.837	1.259	4.150	9.369	33.615		Others
Jumlah	10.078.481	2.753.038	950.123	5.159.381	18.941.023		Subtotal
Mata uang asing (Catatan 38)							Foreign currencies (Note 38)
Real estat, usaha persewaan, dan jasa perusahaan	931.486	-	-	-	931.486		Real estate, leasing services and servicing companies
Industri pengolahan	116.453	424.951	-	-	541.404		Manufacturing
Perdagangan besar dan eceran	28.100	25.068	-	-	53.168		Wholesale and retail
Rumah tangga	7.025	-	-	-	7.025		Household
Transportasi, pergudangan, dan komunikasi	3.186	-	-	-	3.186		Transportation, warehousing and communication
Jumlah	1.086.250	450.019	-	-	1.536.269		Subtotal
Jumlah	11.164.731	3.203.057	950.123	5.159.381	20.477.292		Total
Cadangan kerugian penurunan nilai	(195.599)	(435.172)	(622.682)	(345.466)	(1.598.919)		Allowance for impairment losses
Jumlah - bersih	10.969.132	2.767.885	327.441	4.813.915	18.878.373		Net

Jenis	2020						Jumlah/ Total	Types of Loans
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Macet/ Loss		
Pihak berelasi (Catatan 36)								Related parties (Note 36)
Rupiah								Rupiah
Rumah tangga	43.042	-	-	-	-	43.042		Household
Perantara keuangan	7.434	-	-	-	-	7.434		Financial intermediary
Perdagangan besar dan eceran	5.912	-	-	-	-	5.912		Wholesale and retail
Real estat, usaha persewaan, dan jasa perusahaan	3.000	-	-	-	-	3.000		Real estate, leasing services and servicing companies
Transportasi, pergudangan, dan komunikasi	1.462	-	-	-	-	1.462		Transportation, warehousing and communication
Industri pengolahan	720	-	-	-	-	720		Manufacturing
Pertanian, perburuan dan kehutanan	183	-	-	-	-	183		Agriculture, hunting and forestry
Lain-lain	2.342	-	-	-	-	2.342		Others
Jumlah	64.095	-	-	-	-	64.095		Subtotal
Mata uang asing (Catatan 38)								Foreign currency (Note 38)
Rumah tangga	7.025	-	-	-	-	7.025		Household
Jumlah - pihak berelasi	71.120	-	-	-	-	71.120		Total - related parties

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2020							Types of Loans
Jenis	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak ketiga							Third Parties
Rupiah							Rupiah
Perdagangan besar dan eceran	6.263.617	559.127	1.152	165.454	28.616	7.017.966	Wholesale and retail
Industri pengolahan	1.623.242	509.772	-	-	3.988	2.137.002	Manufacturing
Rumah tangga	1.538.856	456.860	16.937	18.331	34.558	2.065.542	Household
Pertanian, perburuan dan kehutanan	1.729.548	6.297	323	362	961	1.737.491	Agriculture, hunting and forestry
Perantara keuangan	1.695.773	1.926	166	5.506	339	1.703.710	Financial intermediary
Transportasi, pergudangan, dan komunikasi	1.250.386	670	-	-	548	1.251.604	Transportation, warehousing and communication
Real estat, usaha persewaan, dan jasa perusahaan	369.380	195.006	71	-	454.159	1.018.616	Real estate, leasing services and servicing companies
Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya	543.795	3.272	258	156	701	548.182	Recreation and other individual services
Pertambangan dan penggalian	301.330	228	-	-	190.284	491.842	Mining and excavation
Listrik, gas dan air	369.584	-	-	-	-	369.584	Electricity, gas and water
Konstruksi	129.449	2.559	-	-	36.162	168.170	Construction
Jasa kesehatan dan kegiatan sosial	158.555	195	-	-	-	158.750	Health and social services
Penyediaan akomodasi dan penyediaan makan minum	121.587	735	-	28.818	1.030	152.170	Accommodation and food and beverage
Perikanan	17.766	31	-	69	138	18.004	Fishery
Jasa pendidikan	4.861	5	-	31	-	4.897	Education services
Jasa perorangan yang melayani rumah tangga	2.014	-	-	-	111	2.125	Individual household service
Lain-lain	26.199	924	8	-	4.142	31.273	Others
Jumlah	<u>16.145.942</u>	<u>1.737.607</u>	<u>18.915</u>	<u>218.727</u>	<u>755.737</u>	<u>18.876.928</u>	Subtotal
Mata uang asing (Catatan 38)							Foreign currencies (Note 38)
Real estat, usaha persewaan, dan jasa perusahaan	931.486	-	-	-	-	931.486	Real estate, leasing services and servicing companies
Industri pengolahan	116.453	424.951	-	-	-	541.404	Manufacturing
Perdagangan besar dan eceran	28.100	25.068	-	-	-	53.168	Wholesale and retail
Transportasi, pergudangan, dan komunikasi	3.186	-	-	-	-	3.186	Transportation, warehousing and communication
Jumlah	<u>1.079.225</u>	<u>450.019</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1.529.244</u>	Subtotal
Jumlah - pihak ketiga	<u>17.225.167</u>	<u>2.187.626</u>	<u>18.915</u>	<u>218.727</u>	<u>755.737</u>	<u>20.406.172</u>	Total - third parties
Jumlah	<u>17.296.287</u>	<u>2.187.626</u>	<u>18.915</u>	<u>218.727</u>	<u>755.737</u>	<u>20.477.292</u>	Total
Cadangan kerugian penurunan nilai	<u>(298.848)</u>	<u>(597.509)</u>	<u>(6.346)</u>	<u>(90.420)</u>	<u>(605.796)</u>	<u>(1.598.919)</u>	Allowance for impairment losses
Jumlah - bersih	<u>16.997.439</u>	<u>1.590.117</u>	<u>12.569</u>	<u>128.307</u>	<u>149.941</u>	<u>18.878.373</u>	Net
2019							
Jenis	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	Types of Loans
Pihak berelasi (Catatan 36)							Related parties (Note 36)
Rupiah							Rupiah
Rumah tangga	4.755	-	-	-	-	4.755	Household
Pertanian, perburuan dan kehutanan	457	-	-	-	-	457	Agriculture, hunting and forestry
Lain-lain	5.464	-	-	-	-	5.464	Others
Jumlah - pihak berelasi	<u>10.676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10.676</u>	Total - related parties

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Jenis	2019						Types of Loans
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak ketiga							Third Parties
Rupiah							Rupiah
Perdagangan besar dan eceran	4.646.484	652.000	6.424	652.806	358.248	6.315.962	Wholesale and retail
Rumah tangga	2.361.871	910.555	46.492	29.292	43.159	3.391.369	Household
Perantara keuangan	1.583.504	412.385	3.879	144.676	7.035	2.151.479	Financial intermediary
Industri pengolahan	2.028.705	3.798	1.954	-	5.097	2.039.554	Manufacturing
Transportasi, pergudangan, dan komunikasi	1.720.366	916	95	-	13.782	1.735.159	Transportation, warehousing and communication
Pertanian, perburuan dan kehutanan	1.650.462	2.512	400	15	1.768	1.655.157	Agriculture, hunting and forestry
Real estat, usaha persewaan, dan jasa perusahaan	353.098	755.860	129.429	297.502	40.393	1.576.282	Real estate, leasing services and servicing companies
Pertambangan dan penggalian	345.036	199.212	246	2.005	-	546.499	Mining and excavation
Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya	531.187	3.480	456	640	843	536.606	Recreation and other individual services
Listrik, gas dan air	397.426	12	-	-	-	397.438	Electricity, gas and water
Konstruksi	209.570	36.627	-	9.789	900	256.886	Construction
Jasa kesehatan dan kegiatan sosial	160.721	442	-	-	53	161.216	Health and social services
Penyediaan akomodasi dan penyediaan makan minum	146.620	3.306	358	289	1.639	152.212	Accommodation and food and beverage
Perikanan	12.729	13.916	75	-	334	27.054	Fishery
Jasa perorangan yang melayani rumah tangga	4.613	102	-	-	389	5.104	Individual household service
Jasa pendidikan	4.654	274	-	-	-	4.928	Education services
Lain-lain	106.561	707	98	49	160	107.575	Others
Jumlah	<u>16.263.607</u>	<u>2.996.104</u>	<u>189.906</u>	<u>1.137.063</u>	<u>473.800</u>	<u>21.060.480</u>	Subtotal
Mata uang asing (Catatan 38)							Foreign currencies (Note 38)
Real estat, usaha persewaan, dan jasa perusahaan	656.533	-	-	-	-	656.533	Real estate, leasing services and servicing companies
Industri pengolahan	541.892	-	-	-	-	541.892	Manufacturing
Perdagangan besar dan eceran	192.916	-	-	-	-	192.916	Wholesale and retail
Transportasi, pergudangan, dan komunikasi	20.801	-	-	-	-	20.801	Transportation, warehousing and communication
Pertambangan dan penggalian	13.954	-	-	-	-	13.954	Mining and excavation
Jumlah	<u>1.426.096</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1.426.096</u>	Subtotal
Jumlah - pihak ketiga	<u>17.689.703</u>	<u>2.996.104</u>	<u>189.906</u>	<u>1.137.063</u>	<u>473.800</u>	<u>22.486.576</u>	Total - third parties
Jumlah	<u>17.700.379</u>	<u>2.996.104</u>	<u>189.906</u>	<u>1.137.063</u>	<u>473.800</u>	<u>22.497.252</u>	Total
Cadangan kerugian penurunan nilai						<u>(1.182.755)</u>	Allowance for impairment losses
Jumlah - bersih						<u>21.314.497</u>	Net

c. **Jangka Waktu**

Jangka waktu kredit diklasifikasikan berdasarkan periode kredit sebagaimana yang tercantum dalam perjanjian kredit dan waktu yang tersisa sampai dengan saat jatuh temponya:

Berdasarkan Periode Perjanjian Kredit:

	2020	2019
Rupiah		
Kurang dari atau sama dengan 1 tahun	4.451.486	6.721.668
Lebih dari 1 - 2 tahun	3.373.578	2.150.230
Lebih dari 2 - 5 tahun	5.296.419	7.285.113
Lebih dari 5 tahun	5.819.540	4.914.145
Jumlah	<u>18.941.023</u>	<u>21.071.156</u>
Mata uang asing (Catatan 38)		
Kurang dari atau sama dengan 1 tahun	473.209	481.764
Lebih dari 1 - 2 tahun	40.026	145.740
Lebih dari 2 - 5 tahun	991.054	725.391
Lebih dari 5 tahun	31.980	73.201
Jumlah	<u>1.536.269</u>	<u>1.426.096</u>
Jumlah	<u>20.477.292</u>	<u>22.497.252</u>
Cadangan kerugian penurunan nilai	<u>(1.598.919)</u>	<u>(1.182.755)</u>
Jumlah - bersih	<u>18.878.373</u>	<u>21.314.497</u>

c. **By Maturity**

The classifications of loans based on contractual maturity, as stated in the loan agreements, and based on remaining maturity are as follows:

Based on Contractual Maturity:

Rupiah
1 year or less
More than 1 year until 2 years
More than 2 years until 5 years
More than 5 years
Subtotal
Foreign currencies (Note 38)
1 year or less
More than 1 year until 2 years
More than 2 years until 5 years
More than 5 years
Subtotal
Total
Allowance for impairment losses
Net

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Berdasarkan Sisa Umur Jatuh Tempo:

Based on Remaining Period until Maturity:

	2020	2019	
Rupiah			Rupiah
Kurang dari atau sama dengan 1 tahun	9.001.425	9.099.615	1 year or less
Lebih dari 1 - 2 tahun	1.262.920	2.440.685	More than 1 year until 2 years
Lebih dari 2 - 5 tahun	4.238.531	5.735.951	More than 2 years until 5 years
Lebih dari 5 tahun	4.438.147	3.794.905	More than 5 years
Jumlah	<u>18.941.023</u>	<u>21.071.156</u>	Subtotal
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
Kurang dari atau sama dengan 1 tahun	516.421	378.680	1 year or less
Lebih dari 1 - 2 tahun	-	248.824	More than 1 year until 2 years
Lebih dari 2 - 5 tahun	1.019.848	37.736	More than 2 years until 5 years
Lebih dari 5 tahun	-	760.856	More than 5 years
Jumlah	<u>1.536.269</u>	<u>1.426.096</u>	Subtotal
Jumlah	<u>20.477.292</u>	<u>22.497.252</u>	Total
Cadangan kerugian penurunan nilai	<u>(1.598.919)</u>	<u>(1.182.755)</u>	Allowance for impairment losses
Jumlah - bersih	<u>18.878.373</u>	<u>21.314.497</u>	Net

d. Suku bunga per tahun kredit diberikan adalah sebagai berikut:

d. Interest rates per annum on loans are as follows:

	2020	2019	
	%	%	
Rupiah	0,00 - 59,54	5,00 - 67,08	Rupiah
Dolar Amerika Serikat	1,25 - 12,00	7,00 - 12,00	United States Dollar

e. Jumlah kredit yang dijamin dengan jaminan tunai pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 550.299 dan Rp 611.700 (Catatan 19).

e. Loans collateralized by cash collateral as of December 31, 2020 and 2019 amounted to Rp 550,299 and Rp 611,700, respectively (Note 19).

f. Saldo kredit *channeling* pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah sebesar Rp 993.083 dan Rp 2.603.809 dimana sebesar Rp 993.083 dan Rp 2.603.794 dari saldo kredit *channeling* disalurkan melalui pihak berelasi (Catatan 36).

f. As of December 31, 2020 and 2019, the outstanding balance of the Company's loan channeling amounted to Rp 993,083 and Rp 2,603,809, respectively, of which Rp 993,083 and Rp 2,603,794 were disbursed through related parties (Note 36).

g. Saldo kredit *joint financing* pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah sebesar Rp 933.105 dan Rp 470.352 dimana saldo kredit *joint financing* disalurkan melalui Pihak Berelasi (Catatan 36).

g. The balance of the joint financing credit as of December 31, 2020 and 2019 was Rp 933,105 and Rp 470,352, respectively, where the credit balance of joint financing is channeled through Related Parties (Note 36).

h. Kredit yang diberikan kepada karyawan merupakan kredit untuk membeli kendaraan, rumah dan keperluan lainnya yang dibebani bunga 0%-15% untuk kredit dibawah 1 tahun dan 0%-26,54% untuk kredit antara 1 sampai dengan 10 tahun.

h. Loans to employees represent distributed loans for purchases of cars, houses and other necessities with 0%-15% interest rate for loans with term below 1 year and 0%-26.54% per annum for loan with terms ranging between 1 to 10 years.

i. Untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019, jumlah kredit yang direstrukturisasi masing-masing sebesar Rp 1.743.629 dan Rp 1.888.271.

i. For the years ended December 31, 2020 and 2019, total restructured loans amounted to Rp 1,743,629 and Rp 1,888,271, respectively.



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j. Saldo kredit pada tanggal 31 Desember 2020 dan 2019 berdasarkan klasifikasi kolektibilitas adalah sebagai berikut:

j. The collectibility classification of loans as of December 31, 2020 and 2019 as follows:

2020							Types of Loans
Jenis	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (Catatan 36)	64.095	-	-	-	-	64.095	Related parties (Note 36)
Pihak ketiga	16.145.942	1.737.607	18.915	218.727	755.737	18.876.928	Third parties
Jumlah	16.210.037	1.737.607	18.915	218.727	755.737	18.941.023	Subtotal
Mata uang asing (Catatan 38)							Foreign currency (Note 38)
Pihak berelasi (Catatan 36)	7.025	-	-	-	-	7.025	Related parties (Note 36)
Pihak ketiga	1.079.225	450.019	-	-	-	1.529.244	Third parties
Jumlah	1.086.250	450.019	-	-	-	1.536.269	Subtotal
Jumlah	17.296.287	2.187.626	18.915	218.727	755.737	20.477.292	Total
2019							Types of Loans
Jenis	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (Catatan 36)	10.676	-	-	-	-	10.676	Related parties (Note 36)
Pihak ketiga	16.263.607	2.996.104	189.906	1.137.063	473.800	21.060.480	Third parties
Jumlah	16.274.283	2.996.104	189.906	1.137.063	473.800	21.071.156	Subtotal
Mata uang asing (Catatan 38)							Foreign currency (Note 38)
Pihak ketiga	1.426.096	-	-	-	-	1.426.096	Third parties
Jumlah	17.700.379	2.996.104	189.906	1.137.063	473.800	22.497.252	Total

k. Pada tanggal 31 Desember 2020 dan 2019, rincian kredit bermasalah menurut sektor ekonomi sesuai ketentuan Bank Indonesia adalah sebagai berikut:

k. The details of non-performing loans as of December 31, 2020 and 2019, based on economic sectors according to Bank Indonesia regulation are as follows:

	2020	2019	
Rupiah			Rupiah
Real estate, usaha persewaan, dan jasa perusahaan	454.230	467.324	Real estate, leasing services and servicing company
Perdagangan besar dan eceran	195.222	1.017.478	Wholesale and retail
Pertambangan dan penggalian	190.284	2.251	Mining and excavation
Rumah tangga	69.826	118.943	Household
Konstruksi	36.162	10.689	Construction
Penyediaan akomodasi dan penyediaan makan minum	29.848	2.286	Accommodation and Food Beverage
Perantara keuangan	6.011	155.590	Financial intermediary
Industri pengolahan	3.988	7.051	Manufacturing
Pertanian, perburuan dan kehutanan	1.646	2.183	Agriculture, hunting and forestry
Jasa kemasyarakatan, sosial budaya, hiburan, dan perorangan lainnya	1.115	1.939	Services in social, art, culture, recreation and other individual
Transportasi, pergudangan dan komunikasi	548	13.877	Transportation, warehousing and communication
Perikanan	207	409	Fishery
Jasa perorangan yang melayani rumah tangga	111	389	Individual household service
Jasa pendidikan	31	-	Education services
Jasa kesehatan dan kegiatan sosial	-	53	Health and social services
Lain-lain	4.150	307	Others
Jumlah	993.379	1.800.769	Total

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l. Pada tanggal 31 Desember 2020 dan 2019, kredit *non-performing* yang telah dihentikan pembebanan bunganya masing-masing adalah sebesar Rp 993.379 dan Rp 1.800.769.

l. As of December 31, 2020 and 2019, interest not accrued on non-performing loans amounted to Rp 993,379 and Rp 1,800,769, respectively.

m. Mutasi cadangan kerugian penurunan nilai kredit adalah sebagai berikut:

m. The changes in allowance for impairment losses on loans are as follows:

	31 Desember 2020					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	-	-	-	-	1.182.755	Beginning balance
Dampak penerapan awal PSAK No. 71	177.215	375.356	160.841	-	713.411	Impact of PSAK No. 71 implementation
Saldo awal setelah PSAK No. 71	377.056	426.493	876.039	216.578	1.896.166	Beginning balance after PSAK No. 71
Aset keuangan yang baru diperoleh	221.304	2.055	205.203	-	428.562	Recently acquired financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(63.979)	(72.278)	482.323	253.203	599.269	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	132.030	(299.421)	(18.549)	-	(185.940)	Transfer to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umumnya (Tahap 2)	(436.890)	1.100.565	(339.907)	-	323.768	Transfer to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(481)	(722.224)	880.212	-	157.507	Transfer to credit impairment losses (Stage 3)
Penerimaan kembali pinjaman yang telah dihapusbukukan	-	-	49.315	32.363	81.678	Recovery
Penghapusbukuan selama tahun berjalan	-	-	(1.511.934)	(156.678)	(1.668.612)	Write-off during the year
Selisih kurs	(2)	-	-	-	(2)	Exchange difference rate
Kerugian kredit ekspektasian pada fasilitas kredit yang belum ditarik	(33.439)	(18)	(20)	-	(33.477)	Expected credit losses on undistributed credit facilities
Saldo akhir	195.599	435.172	622.682	345.466	1.598.919	Balance at the end of the year

	2019			
	Rupiah	Mata Uang Asing/ Foreign currency	Jumlah/ Total	
Saldo awal				Balance at the beginning of the year
Individual	338.113	-	338.113	Individual
Kolektif	292.258	215	292.473	Collective
Pencadangan (pemulihan) tahun berjalan				Provision (reversal) during the year
Individual	1.742.524	-	1.742.524	Individual
Kolektif	294.626	(104)	294.522	Collective
Penerimaan kembali kredit hapus buku				Recovery
Individual	5.126	-	5.126	Individual
Kolektif	23.102	-	23.102	Collective
Penghapusan	(1.513.131)	-	(1.513.131)	Write-off
Selisih kurs penjabaran	-	26	26	Exchange rate difference
Saldo akhir	1.182.618	137	1.182.755	Balance at the end of the year

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai untuk kredit yang diberikan adalah cukup untuk menutup kemungkinan kerugian yang akan timbul akibat tidak tertagihnya kredit yang diberikan tersebut.

Management believes that the allowance for impairment losses on loans is adequate to cover the losses which might arise from uncollectible loans.

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n. Mutasi kredit yang dihapus buku selama tahun 2020 dan 2019 adalah sebagai berikut:

n. The movement of loans written-off for 2020 and 2019 follows:

	2020			2019			
	Rupiah	Mata Uang Asing/ Foreign currency	Jumlah/ Total	Rupiah	Mata Uang Asing/ Foreign currency	Jumlah/ Total	
Saldo awal tahun	2.408.513	75.945	2.484.458	1.168.952	78.667	1.247.619	Beginning balance at the beginning year
Mutasi selama tahun berjalan							Movement during the year
Penghapusan	1.668.612	-	1.668.612	1.513.131	-	1.513.131	Write-off
Penerimaan kembali	(81.678)	-	(81.678)	(28.228)	-	(28.228)	Recovery
Hapus tagih	(71.768)	-	(71.768)	(245.342)	-	(245.342)	Deleted notes
Selisih kurs penjabaran	-	916	916	-	(2.722)	(2.722)	Exchange rate difference
Saldo akhir	<u>3.923.679</u>	<u>76.861</u>	<u>4.000.540</u>	<u>2.408.513</u>	<u>75.945</u>	<u>2.484.458</u>	Balance at the end of the year

o. Jaminan pemberian kredit umumnya berupa tanah, bangunan, mesin, persediaan dan deposito berjangka.

o. Loan collaterals are generally in the form of land, buildings, machinery, inventories and time deposits.

p. Rasio kredit usaha kecil terhadap jumlah kredit yang diberikan pada tanggal 31 Desember 2020 dan 2019 adalah masing-masing sebesar 1,64% dan 1,92%.

p. The ratios of small business loans to total loans at December 31, 2020 and 2019 are 1.64% and 1.92%, respectively.

**10. Tagihan dan Liabilitas Akseptasi**

**10. Acceptance Receivables and Payables**

Tagihan Akseptasi

Acceptance Receivables

a. Berdasarkan jangka waktu perjanjian:

a. By term of agreements:

	2020		2019		
	Rupiah		Rupiah		
Rupiah					Rupiah
1 bulan atau kurang		7.508		-	1 month or less
1-3 bulan		8.427		17.988	1-3 months
3-6 bulan		74.970		53.332	3-6 months
lebih dari 6 bulan		119.800		182.686	More than 6 months
Jumlah		<u>210.705</u>		<u>254.006</u>	Total
Mata uang asing (Catatan 38)					Foreign currency (Note 38)
1-3 bulan		41.208		5.193	1-3 months
3-6 bulan		21.504		122.174	3-6 months
lebih dari 6 bulan		-		3.639	More than 6 months
Jumlah		<u>62.712</u>		<u>131.006</u>	Total
Jumlah		273.417		385.012	Total
Cadangan kerugian penurunan nilai		<u>(119.840)</u>		<u>(119.800)</u>	Allowance for impairment losses
Jumlah - bersih		<u><u>153.577</u></u>		<u><u>265.212</u></u>	Total - net

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b. Berdasarkan sisa umur sampai dengan saat jatuh tempo:

b. Based on remaining maturity:

	2020	2019	
Rupiah			Rupiah
1 bulan atau kurang	153.968	156.176	1 month or less
1-3 bulan	23.493	82.983	1-3 months
3-6 bulan	33.244	14.847	3-6 months
Jumlah	<u>210.705</u>	<u>254.006</u>	Total
Mata uang asing (Catatan 38)			Foreign currency (Note 38)
1 bulan atau kurang	40.816	69.226	1 month or less
1-3 bulan	17.628	56.418	1-3 months
3-6 bulan	4.268	5.362	3-6 months
Jumlah	<u>62.712</u>	<u>131.006</u>	Total
Jumlah	273.417	385.012	Total
Cadangan kerugian penurunan nilai	<u>(119.840)</u>	<u>(119.800)</u>	Allowance for impairment losses
Jumlah - bersih	<u><u>153.577</u></u>	<u><u>265.212</u></u>	Total - net

c. Kolektibilitas tagihan akseptasi pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

c. Collectibility of acceptance receivables as of December 31, 2020 and 2019 are follows:

	2020	2019	
Rupiah			Rupiah
Pihak ketiga			Third parties
Lancar	31.906	134.206	Current
Dalam perhatian khusus	58.999	-	Special mention
Macet	119.800	119.800	Loss
Jumlah	<u>210.705</u>	<u>254.006</u>	Total
Mata uang asing (Catatan 38)			Foreign currency (Note 38)
Pihak ketiga			Third parties
Lancar	35.710	131.006	Current
Dalam perhatian khusus	27.002	-	Special mention
Jumlah	<u>62.712</u>	<u>131.006</u>	Total
Jumlah	<u><u>273.417</u></u>	<u><u>385.012</u></u>	Total

d. Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai untuk tagihan akseptasi pada tanggal 31 Desember 2020 dan 2019 adalah cukup untuk menutup kemungkinan kerugian yang akan timbul akibat tidak tertagihnya tagihan akseptasi tersebut.

d. Management believes that the allowance for impairment losses on acceptance receivables as of December 31, 2020 and 2019 is adequate to cover the losses which might arise from uncollectible acceptance receivables.

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e. Perubahan cadangan kerugian penurunan nilai tagihan akseptasi adalah sebagai berikut:

e. The changes in allowance for impairment losses on acceptance receivable are as follows:

	2020			Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3		
Saldo awal tahun	-	-	119.800	119.800	Balance at the beginning of the year
Dampak penerapan awal PSAK No. 71	73	-	-	73	Impact of PSAK No. 71
Saldo awal PSAK No. 71	73	-	119.800	119.873	Balance at the beginning after PSAK No. 71
Pemulihan tahun berjalan	(33)	-	-	(33)	Reversal for current year
Saldo akhir tahun	40	-	119.800	119.840	Balance at the end of the year

	2019		Jumlah/ Total	
	Rupiah/ Rupiah	Mata Uang Asing/ Foreign Currencies		
Saldo awal tahun	109.007	-	109.007	Balance at the beginning of the year
Pembentukan tahun berjalan	10.793	-	10.793	Provision for current year
Saldo akhir tahun	119.800	-	119.800	Balance at the end of the year

Liabilitas Akseptasi

Acceptance Payables

a. Berdasarkan jangka waktu perjanjian:

a. By term of agreements:

	2020	2019	
	Rupiah		
1 bulan atau kurang	7.508	-	1 month or less
1-3 bulan	8.427	17.988	1-3 months
3-6 bulan	74.970	53.333	3-6 months
lebih dari 6 bulan	-	62.885	More than 6 months
Jumlah	90.905	134.206	Total
Mata uang asing (Catatan 38)			Foreign currency (Note 38)
1-3 bulan	41.208	5.193	1-3 months
3-6 bulan	21.504	122.174	3-6 months
lebih dari 6 bulan	-	3.639	More than 6 months
Jumlah	62.712	131.006	Total
Jumlah	153.617	265.212	Total

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b. Berdasarkan sisa umur sampai dengan saat jatuh tempo:

b. Based on remaining maturity:

	2020	2019	
Rupiah			Rupiah
1 bulan atau kurang	34.168	36.376	1 month or less
1-3 bulan	23.493	82.983	1-3 months
3-6 bulan	33.244	14.847	3-6 months
Jumlah	<u>90.905</u>	<u>134.206</u>	Total
Mata uang asing (Catatan 38)			Foreign currency (Note 38)
1 bulan atau kurang	40.816	69.226	1 month or less
1-3 bulan	17.628	56.418	1-3 months
3-6 bulan	4.268	5.362	3-6 months
Jumlah	<u>62.712</u>	<u>131.006</u>	Total
Jumlah	<u>153.617</u>	<u>265.212</u>	Total

**11. Penyertaan Modal Sementara**

**11. Temporary Equity Participation**

Perusahaan melakukan penyertaan modal sementara dalam rangka restrukturisasi pembiayaan pada PT Al Ijarah Indonesia Finance (ALIF) sebesar Rp 335.100 yang merupakan konversi utang ALIF kepada Perusahaan, yang dicantumkan dalam Akta Penyertaan Modal Sementara tanggal 27 Desember 2019 dari Aulia Taufani S.H., notaris di Jakarta Selatan. Penyertaan modal sementara ini, kepemilikan Perusahaan pada ALIF adalah sebesar 37,12%, dengan rincian sebagai berikut:

The Company entered into a temporary equity participation in the framework of financing restructuring at PT Al Ijarah Indonesia Finance (ALIF) in the amount of Rp 335,100 which is the conversion of ALIF debt to the Company, which was included in the Temporary Investment Deed of December 27, 2019 from Aulia Taufani SH, notary in South Jakarta. This temporary equity participation, the Company's ownership in ALIF is 37.12%, as follow:

	2020	2019	
Nilai nominal	335.100	335.100	Nominal value
Cadangan kerugian penurunan nilai	(53.695)	(16.755)	Allowance for impairment losses
Nilai bersih	<u>281.405</u>	<u>318.345</u>	Net value

Penjualan saham tersebut sebelumnya telah mendapat persetujuan dalam Rapat Umum Luar Biasa Pemegang Saham ALIF pada tanggal 27 Desember 2019.

The sale of shares was previously approved in the Extraordinary General Meeting of Shareholders of ALIF on December 27, 2019.

Perusahaan membukukan penyertaan modal sementara pada ALIF dengan mengacu pada Peraturan Otoritas Jasa Keuangan No.16/POJK.03/2014 yang telah diubah dengan POJK No. 19/POJK.03/2018 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah, dimana bank dapat melakukan restrukturisasi pembiayaan dalam bentuk penyertaan modal sementara dan menyelesaikannya dalam waktu 5 tahun.

The Company booked temporary equity participation in ALIF by referring to the Financial Services Authority Regulation No. 16/POJK.03/2014 which has been amended by POJK No. 19/POJK.03/2018 concerning Quality Assets of Sharia Commercial Bank Assets and Sharia Business Units, where banks can restructure financing in the form of temporary equity participation and settle it within 5 years.



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Penyertaan modal sementara pada PT Al Ijarah Indonesia Finance tersebut akan dilepaskan melalui penjualan. Perusahaan berkeyakinan bahwa penyertaan modal sementara tersebut dapat dilepaskan dalam waktu dekat.

Temporary investment in PT Al Ijarah Indonesia Finance will be released through sale. The Company believes that the temporary investment may be released in the near future.

Perusahaan berpendapat bahwa jumlah cadangan kerugian penurunan nilai untuk penyertaan modal sementara adalah cukup untuk menutup kemungkinan kerugian yang akan timbul.

The Company believes that the allowance for impairment losses for temporary equity participation is sufficient to cover possible losses that might arise.

**12. Pendapatan yang masih akan diterima**

**12. Accrued Income**

	2020	2019	
Konvensional			Interest from:
Kredit	89.623	122.290	Loans
Efek-efek	136.589	78.307	Securities
Penempatan pada bank lain	98	1.232	Placements with other banks
Jumlah	<u>226.310</u>	<u>201.829</u>	Total
Syariah			Sharia
Piutang syariah	13.661	13.697	Sharia receivables
Efek-efek	3.797	4.984	Securities
Penempatan pada bank lain	-	115	Placements with other banks
Jumlah	<u>17.458</u>	<u>18.796</u>	Total
Jumlah	<u>243.768</u>	<u>220.625</u>	Total

**13. Biaya Dibayar Dimuka**

**13. Prepaid Expenses**

	2020	2019	
Asuransi	1.702.047	1.459.152	Insurance
Promosi dan pengembangan usaha	79.230	86.102	Promotion and operating development
Pemeliharaan perangkat lunak dan keras	71.166	47.640	Software and hardware maintenance
Renovasi cabang baru	46.669	65.114	New branches renovation costs
Sewa	15.656	41.964	Rental
Program kepemilikan kendaraan karyawan	10.039	13.252	Vehicle ownership program
Lain-lain	10.780	10.791	Others
Jumlah	<u>1.935.587</u>	<u>1.724.015</u>	Total

Pada tanggal 31 Desember 2020 dan 2019, asuransi dibayar dimuka termasuk asuransi kredit kepada PT Asuransi Insurtech, pihak berelasi (Catatan 36) masing-masing sebesar Rp 1.683.743 dan Rp 1.458.333, dengan masa manfaat sampai dengan 15 November 2025.

As of December 31, 2020 and 2019, prepaid insurance includes insurance credit to PT Asuransi Insurtech, a related party (Note 36) amounted to Rp 1,683,743 and Rp 1,458,333, respectively with benefits until November 15, 2025.

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**14. Aset Tetap**

Aset tetap terdiri dari:

	1 Januari 2020/ January 1, 2020	Perubahan selama tahun berjalan/ Changes during the year		31 Desember 2020/ December 31, 2020
		Penambahan/ Additions	Pengurangan/ Deductions	
<b>Kepemilikan langsung:</b>				
<b>Nilai revaluasian:</b>				
Tanah	371.133	-	-	371.133
Bangunan	250.750	799	-	251.549
<b>Biaya perolehan:</b>				
Inventaris kantor	1.442.693	241.427	(810)	1.683.310
Kendaraan bermotor	23.150	731	(1.222)	22.659
Subtotal	2.087.726	242.957	(2.032)	2.328.651
<b>Aset hak-guna</b>				
Bangunan *)	-	133.007	-	133.007
Kendaraan *)	-	54.981	-	54.981
Subtotal	-	187.988	-	187.988
Jumlah	2.087.726	430.945	(2.032)	2.516.639
<b>Akumulasi penyusutan</b>				
<b>Nilai revaluasian:</b>				
Bangunan	-	17.289	-	17.289
<b>Biaya perolehan:</b>				
Inventaris kantor	663.787	140.497	(608)	803.676
Kendaraan bermotor	24.697	694	(1.222)	24.169
Subtotal	688.484	158.480	(1.830)	845.134
<b>Aset hak-guna</b>				
Bangunan	-	69.938	-	69.938
Kendaraan	-	17.269	-	17.269
Subtotal	-	87.207	-	87.207
Jumlah	688.484	245.687	(1.830)	932.341
Nilai Tercatat	1.399.242			1.584.298

\*) Penerapan PSAK No. 73 yang mulai berlaku pada 1 Januari 2020 (Catatan 48)

\*) Implementation of PSAK No. 73 started January 1, 2020 (Note 48)

**14. Property and Equipment**

Fixed assets consists of the following:

	1 Januari 2019/ January 1, 2019	Perubahan selama tahun berjalan/ Changes during the year				31 Desember 2019/ December 31, 2019
		Penambahan/ Additions	Pengurangan/ Deductions	Estimasi Akumulasi Penyusutan/ Estimated Accumulated Depreciation	Surplus Revaluasi/ Revaluation Surplus	
<b>Kepemilikan langsung:</b>						
<b>Nilai revaluasian:</b>						
Tanah	342.693	14.988	-	-	371.133	
Bangunan	232.289	10.179	-	(64.573)	250.750	
<b>Biaya perolehan:</b>						
Inventaris kantor	1.231.240	214.879	(3.426)	-	1.442.693	
Kendaraan bermotor	23.523	150	(523)	-	23.150	
Jumlah	1.829.745	240.196	(3.949)	(64.573)	2.087.726	
<b>Akumulasi penyusutan</b>						
<b>Nilai revaluasian:</b>						
Bangunan	48.477	16.096	-	(64.573)	-	
<b>Biaya perolehan:</b>						
Inventaris kantor	545.489	121.295	(2.997)	-	663.787	
Kendaraan bermotor	24.035	1.167	(505)	-	24.697	
Jumlah	618.001	138.558	(3.502)	(64.573)	688.484	
Nilai Tercatat	1.211.744				1.399.242	

Jumlah beban penyusutan yang dibebankan pada laba rugi pada tahun 2020 dan 2019 masing-masing sebesar Rp 245.687 dan Rp 138.558.

Depreciation expense charged to profit or loss 2020 and 2019 amounted to Rp 245,687 and Rp 138,558, respectively.

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Perusahaan memiliki beberapa bidang tanah dengan hak legal berupa Hak Guna Bangunan yang berjangka waktu antara 7 (tujuh) sampai dengan 36 (tiga puluh enam) tahun yang jatuh tempo antara tahun 2022 dan 2049.

The Company owns several parcels of land, with legal rights in the Form of Proprietary Rights (*Hak Milik*) and Building Use Rights (*Hak Guna Bangunan* or HGB), with terms between seven (7) to thirty six (36) years to mature between 2022 and 2049.

Selama tahun 2020 dan 2019, Perusahaan menjual aset tetapnya dengan nilai tercatat masing-masing sebesar Rp 68 dan Rp 196 pada harga jual masing-masing sebesar Rp 379 dan Rp 221. Keuntungan bersih penjualan aset tetap tersebut dibukukan pada akun Pendapatan Operasional Lainnya (Catatan 32).

In 2020 and 2019, the Company sold its property and equipment with a net book value of Rp 68 and Rp 196, for Rp 379 and Rp 221, respectively. The related gain on sale of property and equipment is recognized in Other Operating Revenue (Note 32).

Selama tahun 2020 dan 2019, Perusahaan menghapus aset tetap dengan nilai tercatat Rp 134 dan Rp 251. Kerugian atas penghapusan aset tetap tersebut dibukukan pada akun Beban Operasional Lainnya (Catatan 33).

In 2020 and 2019, property and equipment with a net book value of Rp 134 and Rp 251, had been written-off. Losses on the write-off of property and equipment is recognized in Other Operating Expenses account (Note 33).

Pada tanggal 31 Desember 2020 dan 2019, aset tetap Perusahaan, kecuali tanah, diasuransikan terhadap risiko kebakaran, gempa bumi, huru-hara, pencurian dan risiko lainnya pada PT Asuransi Sinar Mas, pihak berelasi, dengan nilai pertanggungan masing-masing sebesar Rp 1.028.519 dan Rp 1.010.664 (Catatan 36). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas aset yang dipertanggungjawabkan.

As of December 31, 2020 and 2019, the Company's property and equipment, except land, are insured against fire, earthquake, riots, theft and other risks with PT Asuransi Sinar Mas, a related party, for Rp 1,028,519 and Rp 1,010,664, respectively (Note 36). Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

Pada tanggal 31 Desember 2020 dan 2019, tidak terdapat komitmen kontraktual dalam perolehan aset tetap.

As of December 31, 2020 and 2019, there are no contractual commitments in the acquisition of property and equipment.

Pada tanggal 31 Desember 2020 dan 2019, tidak terdapat perubahan estimasi masa manfaat dan/atau metode penyusutan aset tetap.

As of December 31, 2020 and 2019, there are no changes on the estimated useful life and/or the method of depreciation of property and equipment.

Pada tanggal 31 Desember 2020 dan 2019, tidak ada aset tetap Perusahaan yang ditempatkan sebagai jaminan.

As of December 31, 2020 and 2019, there are no property and equipment pledged as collateral.

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas aset tetap tersebut pada tanggal 31 Desember 2020 dan 2019.

Management believes that there is no impairment in value of the aforementioned assets as of December 31, 2020 and 2019.

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Tanah dan bangunan Perusahaan direvaluasi berkala, dengan revaluasi terakhir pada tanggal 19 Februari 2020 yang dilakukan oleh penilai independen. Penilaian ditentukan menggunakan metode sebagaimana dijelaskan pada Catatan 15. Surplus revaluasi setelah memperhitungkan pajak tangguhan dikreditkan pada akun "Komponen ekuitas lainnya" dalam laporan perubahan ekuitas.

The Company's land and buildings were last revalued on February 19, 2020 by independent valuers. Fair value has been determined as described in Note 15. The revaluation surplus net of applicable deferred taxes was credited to "Other equity components" in the statements of changes in equity.

Jika tanah dan bangunan dinyatakan pada metode biaya, nilai tercatat akan menjadi:

If land and buildings were stated on the historical cost basis, the amount would be as follows:

	2020	2019	
Biaya perolehan	371.264	370.465	Cost
Akumulasi penyusutan	(89.971)	(78.156)	Accumulated depreciation
Nilai tercatat	<u>281.293</u>	<u>292.309</u>	Net book value

Dampak dari penerapan awal PSAK No. 73 terhadap rincian kelas aset adalah sebagai berikut :

The impact of initial application PSAK No. 73 to the details of asset class are as follows:

	Saldo awal/ Balance at beginning	Perubahan selama tahun berjalan/ Changes during the year			31 Desember 2020/ December 31, 2020		
		Dampak PSAK 73/ Impact of PSAK 73	Saldo awal yang d disesuaikan/ Adjusted balance	Penambahan/ Additions			Pengurangan/ Deductions
Biaya perolehan dan nilai aset hak guna:						At cost and right-of-use assets value:	
Bangunan	-	84.230	84.230	48.777	-	133.007	Buildings
Kendaraan bermotor	-	37.589	37.589	17.392	-	54.981	Vehicles
Jumlah	<u>-</u>	<u>121.819</u>	<u>121.819</u>	<u>66.169</u>	<u>-</u>	<u>187.988</u>	Total
Akumulasi penyusutan:							Accumulated depreciation:
Bangunan	-	-	-	69.938	-	69.938	Buildings
Kendaraan bermotor	-	-	-	17.269	-	17.269	Vehicles
Jumlah	<u>-</u>	<u>-</u>	<u>-</u>	<u>87.207</u>	<u>-</u>	<u>87.207</u>	Total
Nilai Tercatat	<u>-</u>					<u>100.781</u>	Net Book Value

Jumlah pengeluaran kas untuk sewa selama tahun yang berakhir pada tanggal 31 Desember 2020 sebesar Rp 96.901.

Total cash disbursements for rent during the year ended December 31, 2020 amounted to Rp 96,901.

**15. Nilai Wajar Aset Non Keuangan**

**15. Fair Value of Non – Financial Assets**

	2020	2019	
Pengukuran nilai wajar berulang			Recurring fair value measurements
Tanah dan bangunan (aset tetap)	621.883	621.883	Land and buildings (under property and equipment)

Pengukuran nilai wajar berulang aset non keuangan termasuk dalam Level 2 hirarki nilai wajar sebagaimana dijelaskan pada Catatan 2.

The fair value measurement for recurring non-financial assets falls within Level 2 of the fair value hierarchy outlined in Note 2.

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Informasi tentang pengukuran nilai wajar yang menggunakan input signifikan yang tidak dapat diobservasi (Level 2) adalah sebagai berikut:

The information about fair value measurements using significant unobservable input (Level 2) are as follows:

<u>Keterangan/Description</u>	<u>Teknik penilaian/Valuation technique</u>
Aset tetap (tanah dan bangunan) <i>Property and equipment (land and buildings)</i>	Metode perbandingan data pasar dengan penyesuaian faktor yang dianggap relevan/ <i>Market-comparable approach with adjustments for relevant factors</i>
Tanah dan bangunan telah dinilai oleh penilai independen.	Land and buildings have been revalued by independent valuers.
Seluruh aset dimanfaatkan pada penggunaan tertinggi dan terbaiknya	All assets are used based on their highest and best use.
Surplus revaluasi tanah dan bangunan dalam Catatan 14 mencerminkan keuntungan belum direalisasi yang diakui pada penghasilan komprehensif lain.	Revaluation surplus of land and buildings in Note 14 represent gain recognized in other comprehensive income.

**16. Aset Ijarah**

Pada tanggal 31 Desember 2020 dan 2019, akun ini merupakan obyek sewa dari transaksi Ijarah Muntahiyah Bittamlik dengan opsi perpindahan hak milik obyek sewa dengan hibah.

**16. Ijarah Assets**

As of December 31, 2020 and 2019, these assets represent objects of the Ijarah Muntahiyah Bittamlik lease transactions with an option to transfer the object property being leased by the grant.

	<u>Perubahan selama tahun berjalan/ Changes during the year</u>				
	<u>1 Januari 2020 January 1, 2020</u>	<u>Penambahan/ Additions</u>	<u>Pengalihan pada akhir masa akad/ Transfer to the lease at end of contract</u>	<u>31 Desember 2020/ December 31, 2020</u>	
Biaya perolehan	796.159	55.047	(308.016)	543.190	Cost
Akumulasi penyusutan	168.136	219.918	(308.016)	80.038	Accumulated depreciation
Nilai tercatat	<u>628.023</u>	<u>(164.871)</u>	<u>-</u>	<u>463.152</u>	Net book value
	<u>Perubahan selama tahun berjalan/ Changes during the year</u>				
	<u>1 Januari 2019 January 1, 2019</u>	<u>Penambahan/ Additions</u>	<u>Pengalihan pada akhir masa akad/ Transfer to the lease at end of contract</u>	<u>31 Desember 2019/ December 31, 2019</u>	
Biaya perolehan	670.323	256.853	(131.017)	796.159	Cost
Akumulasi penyusutan	46.547	252.606	(131.017)	168.136	Accumulated depreciation
Nilai tercatat	<u>623.776</u>	<u>4.247</u>	<u>-</u>	<u>628.023</u>	Net book value

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**17. Aset Lain-lain – Bersih**

**17. Other Assets – Net**

	2020	2019	
Agunan yang diambil-alih	874.311	634.527	Foreclosed assets
Uang muka pembelian aset	111.485	163.836	Advances for purchase of assets
Tagihan sehubungan dengan ATM bersama	85.858	36.951	Receivables related to ATM bersama
Setoran jaminan	38.067	37.788	Security deposits
Tagihan komisi asuransi	30.693	20.007	Insurance commission receivables
Barang cetakan dan materai	27.921	30.662	Printing materials and stamp duty
Uang muka renovasi gedung kantor	2.336	12.469	Advances for building renovation
Tagihan sehubungan dengan penyelesaian Bank Indover	864	781	Claims in connection with the settlement of Indover Bank
Tagihan sehubungan dengan jaringan principal kartu kredit	219	351	Receivables related to principal network credit card
Properti terbengkalai	-	89.099	Abandoned properties
Pulsa elektronik	-	15.054	Electronic pulses
Lain-lain	30.476	57.227	Others
Jumlah	<u>1.202.230</u>	<u>1.098.752</u>	Subtotal
Cadangan kerugian penurunan nilai aset lain-lain	<u>(269.567)</u>	<u>(178.482)</u>	Allowance for impairment losses other assets
Jumlah - bersih	<u><u>932.663</u></u>	<u><u>920.270</u></u>	Net

Pada tanggal 31 Desember 2020 dan 2019, nilai tercatat agunan yang diambil-alih adalah sebesar Rp 605.608 dan Rp 545.925, setelah dikurangi dengan cadangan kerugian penurunan nilai masing-masing sebesar Rp 268.703 dan Rp 88.602.

As of December 31, 2020 and 2019, the carrying value of foreclosed properties are Rp 605,608 and Rp 545,925, respectively, after allowance for impairment losses amounting to Rp 268,703 and Rp 88,602.

Berikut adalah rincian agunan yang diambil alih dan properti terbengkalai berdasarkan kolektibilitasnya sesuai ketentuan Bank Indonesia:

The classification of foreclosed assets and abandoned properties subject to Bank Indonesia regulation is as follows:

	2020	2019	
Lancar	457.457	303.162	Current
Kurang lancar	18.118	116.529	Substandard
Diragukan	290.199	303.886	Doubtful
Macet	108.537	49	Loss
Jumlah	<u><u>874.311</u></u>	<u><u>723.626</u></u>	Total

Mutasi cadangan kerugian penurunan nilai aset lain-lain adalah sebagai berikut:

Movements in allowance for impairment losses – other assets are as follows:

	2020	2019	
Saldo awal	178.482	38.213	Beginning balance
Pencadangan	91.002	140.313	Provision
Selisih kurs penjabaran	83	(44)	Foreign exchange differences
Saldo akhir	<u><u>269.567</u></u>	<u><u>178.482</u></u>	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai untuk aset lain-lain adalah cukup untuk menutup kemungkinan kerugian yang akan timbul akibat tidak tertagihnya aset tersebut.

Management believes that the allowance of impairment losses for other assets is adequate to cover possible losses that will arise from these assets.



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**18. Liabilitas Segera**

**18. Liabilities Immediately Payable**

	2020	2019	
Liabilitas sehubungan dengan jaringan ATM	74.052	55.240	Payable related to ATM network
Liabilitas jasa produksi	33.794	-	Production service payable
Beban akrual	29.700	12.680	Accrued expenses
Liabilitas administrasi kredit	22.937	25.153	Loans administration payable
			Transfer checks for collection and clearing
Kiriman uang	14.376	22.522	Online payment payable
Liabilitas pembayaran online	3.144	1.687	Others
Lain-lain	15.246	14.468	
Jumlah	<u>193.249</u>	<u>131.750</u>	Total

**19. Simpanan**

**19. Deposits**

Simpanan terdiri dari:

Deposits consist of the following:

	2020	2019	
Giro	8.790.759	6.993.896	Demand deposits
Tabungan	9.785.026	8.598.609	Saving
Deposito berjangka	12.188.131	9.059.692	Time deposit
Jumlah	<u>30.763.916</u>	<u>24.652.197</u>	Jumlah

a. Giro terdiri atas:

a. Demand deposits consist of:

	2020	2019	
Konvensional			Conventional
Pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah	1.680.794	1.161.081	Rupiah
Mata uang asing (Catatan 38)	2.075.786	841.188	Foreign currencies (Note 38)
Jumlah	<u>3.756.580</u>	<u>2.002.269</u>	Subtotal
Pihak ketiga			Third parties
Rupiah	3.507.430	2.817.054	Rupiah
Mata uang asing (Catatan 38)	1.503.507	2.100.644	Foreign currencies (Note 38)
Jumlah	<u>5.010.937</u>	<u>4.917.698</u>	Subtotal
Jumlah	<u>8.767.517</u>	<u>6.919.967</u>	Total
Syariah			Sharia
Giro Wadiah			Current accounts - Wadiah
Pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah	28	28	Rupiah
Mata uang asing (Catatan 38)	316	251	Foreign currencies (Note 38)
Jumlah	<u>344</u>	<u>279</u>	Subtotal
Pihak ketiga			Third parties
Rupiah	22.665	73.557	Rupiah
Mata uang asing (Catatan 38)	233	93	Foreign currencies (Note 38)
Jumlah	<u>22.898</u>	<u>73.650</u>	Subtotal
Jumlah	<u>23.242</u>	<u>73.929</u>	Total
Jumlah	<u>8.790.759</u>	<u>6.993.896</u>	Total

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	2020 %	2019 %	
Suku bunga giro per tahun			Interest rates per annum on
Rupiah	0,00 - 6,00	0,00 - 6,00	demand deposits
Mata uang asing	0,00 - 1,00	0,00 - 1,00	Rupiah
			Foreign currencies

Saldo giro yang diblokir dalam rangka jaminan kredit yang diberikan, bank garansi dan *letter of credit* pada tanggal 31 Desember 2020 dan 2019, masing-masing adalah sebesar nihil dan Rp 12.473 (Catatan 9 dan 37).

Current accounts blocked to guarantee loans, bank guarantee and letters of credit at December 31, 2020 and 2019 amounted to nil and Rp 12,473, respectively (Notes 9 and 37).

b. Tabungan terdiri atas:

b. Savings deposit consists of:

	2020	2019	
Konvensional			Conventional
Rupiah			Rupiah
Pihak berelasi (Catatan 36)			Related parties (Note 36)
Tabungan Sinarmas	26.274	28.462	Sinarmas Saving
Tabungan Sinarmas Gold	14.322	17.432	Sinarmas Gold Saving
Tabungan Sinarmas Diamond	31.093	19.724	Sinarmas Diamond Saving
Tabunganku	477	509	Tabunganku
Jumlah	<u>72.166</u>	<u>66.127</u>	Subtotal
Pihak ketiga			Third parties
Tabungan Sinarmas	1.769.803	1.536.931	Sinarmas Saving
Tabungan Sinarmas Gold	5.449.956	4.911.043	Sinarmas gold Saving
Tabungan Sinarmas Diamond	1.694.750	1.350.895	Sinarmas Diamond Saving
Tabunganku	633.329	595.036	Tabunganku
Jumlah	<u>9.547.838</u>	<u>8.393.905</u>	Subtotal
Jumlah	<u>9.620.004</u>	<u>8.460.032</u>	Total
Syariah			Sharia
Rupiah			Rupiah
Pihak berelasi (Catatan 36)			Related parties (Note 36)
Tabungan Wadiah	255	246	Wadiah Saving
Pihak ketiga			Third parties
Tabungan Wadiah	164.767	138.331	Wadiah Saving
Jumlah	<u>165.022</u>	<u>138.577</u>	Total
Jumlah	<u>9.785.026</u>	<u>8.598.609</u>	Total

	2020 %	2019 %	
Suku bunga tabungan per tahun			Interest rates per annum on
Rupiah	0,00 - 6,00	0,00 - 6,00	saving deposits
			Rupiah

Pada tanggal 31 Desember 2020 dan 2019, saldo tabungan yang diblokir dalam rangka jaminan kredit yang diberikan dan bank garansi sebesar Rp 3.790 dan Rp 3.740 (Catatan 9).

Deposit blocked to guarantee loan and the bank guarantee as of December 31, 2020 and 2019 amounted to Rp 3,790 and Rp 3,740, respectively (Note 9).

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c. Deposito berjangka terdiri atas:

	2020	2019
Pihak berelasi (Catatan 36)		
Rupiah	1.310.014	1.346.371
Mata uang asing (Catatan 38)	60.778	276.958
Jumlah	<u>1.370.792</u>	<u>1.623.329</u>
Pihak ketiga		
Rupiah	9.648.782	7.044.939
Mata uang asing (Catatan 38)	1.168.557	391.424
Jumlah	<u>10.817.339</u>	<u>7.436.363</u>
Jumlah	<u>12.188.131</u>	<u>9.059.692</u>

c. Time deposits consist of:

	2020	2019
Related parties (Notes 36)		
Rupiah	1.310.014	1.346.371
Foreign currencies (Note 38)	60.778	276.958
Subtotal	<u>1.370.792</u>	<u>1.623.329</u>
Third parties		
Rupiah	9.648.782	7.044.939
Foreign currencies (Note 38)	1.168.557	391.424
Subtotal	<u>10.817.339</u>	<u>7.436.363</u>
Total	<u>12.188.131</u>	<u>9.059.692</u>

Klasifikasi deposito berjangka berdasarkan jangka waktu adalah sebagai berikut:

Berdasarkan periode deposito berjangka:

	2020			2019			
	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	
Rupiah							Rupiah
Kurang dari 1 bulan	141.355	672.100	813.455	285.695	95.790	381.485	Less than 1 month
1 bulan	593.099	6.373.735	6.966.834	977.801	5.110.911	6.088.712	1 month
3 bulan	79.941	1.650.487	1.730.428	46.713	1.050.796	1.097.509	3 months
6 bulan	457.269	487.380	944.649	9.709	416.117	425.826	6 months
Lebih dari 6 bulan	38.350	465.080	503.430	26.453	371.325	397.778	More than 12 months
Jumlah	<u>1.310.014</u>	<u>9.648.782</u>	<u>10.958.796</u>	<u>1.346.371</u>	<u>7.044.939</u>	<u>8.391.310</u>	Subtotal
Mata uang asing (Catatan 38)							Foreign currencies (Note 38)
Kurang dari 1 bulan	18.336	68.413	86.749	152.457	128.162	280.619	Less than 1 month
1 bulan	35.347	764.035	799.382	121.625	145.452	267.077	1 month
3 bulan	-	219.576	219.576	2.807	4.856	7.663	3 months
6 bulan	70	20.955	21.025	69	8.624	8.693	6 months
Lebih dari 6 bulan	7.025	95.578	102.603	-	104.330	104.330	More than 12 months
Jumlah	<u>60.778</u>	<u>1.168.557</u>	<u>1.229.335</u>	<u>276.958</u>	<u>391.424</u>	<u>668.382</u>	Subtotal
Jumlah	<u>1.370.792</u>	<u>10.817.339</u>	<u>12.188.131</u>	<u>1.623.329</u>	<u>7.436.363</u>	<u>9.059.692</u>	Total

Berdasarkan sisa umur sampai dengan saat jatuh tempo:

	2020			2019			
	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	
Rupiah							Rupiah
1 bulan atau kurang	755.318	7.616.680	8.371.998	1.286.497	5.772.289	7.058.786	1 month or less
1 - 3 bulan	521.711	1.377.663	1.899.374	27.921	834.477	862.398	1 - 3 months
3 - 6 bulan	5.500	367.105	372.605	6.500	260.203	266.703	3 - 6 months
6 bulan atau lebih	27.485	287.334	314.819	25.453	177.970	203.423	6 months or more
Jumlah	<u>1.310.014</u>	<u>9.648.782</u>	<u>10.958.796</u>	<u>1.346.371</u>	<u>7.044.939</u>	<u>8.391.310</u>	Subtotal

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	2020			2019			
	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	
Mata uang asing (Catatan 38)							Foreign currencies (Note 38)
1 bulan atau kurang	53.682	953.737	1.007.419	276.858	274.606	551.464	1 month or less
1 - 3 bulan	71	112.164	112.235	100	5.002	5.102	1 - 3 months
3 - 6 bulan	-	10.008	10.008	-	10.409	10.409	3 - 6 months
6 bulan atau lebih	7.025	92.648	99.673	-	101.407	101.407	6 months or more
Jumlah	<u>60.778</u>	<u>1.168.557</u>	<u>1.229.335</u>	<u>276.958</u>	<u>391.424</u>	<u>668.382</u>	Subtotal
Jumlah	<u>1.370.792</u>	<u>10.817.339</u>	<u>12.188.131</u>	<u>1.623.329</u>	<u>7.436.363</u>	<u>9.059.692</u>	Total

	2020 %	2019 %	Interest rates per annum on time deposits
Suku bunga deposito per tahun			Rupiah
Rupiah	0,00 - 7,50	0,00 - 8,00	Rupiah
Mata uang asing	0,00 - 2,25	0,00 - 1,50	Foreign currencies

Saldo deposito berjangka yang diblokir dalam rangka jaminan kredit yang diberikan, bank garansi dan *letters of credit* pada tanggal 31 Desember 2020 dan 2019, masing-masing adalah sebesar Rp 459.443 Rp 356.884 (Catatan 9 dan 37).

Total time deposits which are blocked to guarantee loans, bank guarantee and letters of credit as of December 31, 2020 and 2019, amounted to Rp 459,443 and Rp 356,884, respectively (Notes 9 and 37).

**20. Simpanan dari Bank Lain**

**20. Deposits from Other Banks**

	2020	2019	
Giro	58.198	28.160	Demand deposits
Deposito berjangka	3.000	-	Time deposits
<i>Call money</i>	-	772.099	Call money
Jumlah	<u>61.198</u>	<u>800.259</u>	Total

a. Giro terdiri dari:

a. Demand deposits consist of:

	2020	2019	
Konvensional			Conventional
Pihak berelasi (Catatan 36)			Related parties (Note 36)
Mata uang asing (Catatan 38)	-	8.334	Foreign currencies (Note 38)
Pihak ketiga			Third parties
Rupiah	12.996	19.822	Rupiah
Mata uang asing (Catatan 38)	44.589	-	Foreign currencies (Note 38)
Jumlah	<u>57.585</u>	<u>19.822</u>	Total
Jumlah	<u>57.585</u>	<u>28.156</u>	Total
Syariah			Sharia
Pihak ketiga			Third parties
Rupiah			Rupiah
Wadiah	613	4	Wadiah
Jumlah	<u>58.198</u>	<u>28.160</u>	Total

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	2020 %	2019 %	
Suku bunga per tahun Rupiah	0,00 - 3,00	0,00 - 3,00	Interest rate per annum Rupiah
b. Deposito berjangka merupakan deposito berjangka yang ditempatkan oleh pihak ketiga dalam Rupiah.			b. Time deposits are deposits in Rupiah placed by third parties.
Klasifikasi deposito berjangka berdasarkan jangka waktu adalah sebagai berikut:			The details of time deposits based on maturities are as follows:
<u>Berdasarkan periode deposito berjangka</u>			<u>Based on contractual maturity:</u>
	2020	2019	
1 bulan	200	-	1 month
6 bulan	600	-	6 month
12 bulan	2.200	-	12 month
Jumlah	<u>3.000</u>	<u>-</u>	Total
<u>Berdasarkan sisa umur sampai dengan saat jatuh tempo:</u>			<u>Based on remaining maturity:</u>
	2020	2019	
1 bulan atau kurang	200	-	1 month or less
1-3 bulan	600	-	1-3 months
3-6 bulan	2.200	-	3-6 months
Jumlah	<u>3.000</u>	<u>-</u>	Total
Suku bunga per tahun:			Interest rate per annum:
	2020 %	2019 %	
1 bulan	5,25	-	1 month
6 bulan	5,25	-	6 months
12 Bulan	5,25	-	12 months
c. Call Money terdiri dari :			c. Call Money consists of :
	2020	2019	
Konvensional			Conventional
Pihak berelasi (Catatan 36)			Related parties (Notes 36)
Mata uang asing (Catatan 38)	-	18.099	Foreign currencies (Note 38)
Pihak ketiga (kurang dari 1 bulan)			Third parties (less than 1 month)
Rupiah	-	754.000	Rupiah
Jumlah	<u>-</u>	<u>772.099</u>	Total

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**21. Efek yang Dijual dengan Janji beli Kembali – Pihak Ketiga**

Pada tanggal 31 Desember 2020 and 2019, efek-efek yang dijual dengan janji beli kembali adalah sebagai berikut:

**21. Securities Sold under Agreement to Repurchased – Third Parties**

As of December 31, 2020 and 2019, securities sold under agreement to repurchased are:

2020				
Pihak Lawan/ <i>Counterparty</i>	Jenis/ <i>Type</i>	Jangka waktu/ <i>Term</i>	Tanggal jatuh tempo/ <i>Due Date</i>	Nilai bersih/ <i>Net value</i>
Rupiah				
BI	PBS015	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	109.208
BI	PBS015	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	109.207
BI	PBS015	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	54.603
BI	PBS015	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	54.603
BI	PBS015	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	54.603
BI	FR076	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	50.587
BI	FR076	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	50.587
BI	FR084	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	158.993
BI	PBS005	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	47.501
BI	PBS005	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	47.501
BI	PBS005	7 hari/ <i>days</i>	6 Januari 2021/ <i>January 6, 2021</i>	47.501
Jumlah/Total				<u>784.894</u>
Mata uang Asing (Catatan 38)/Foreign currency (Note 38)				
Bank Maybank	FR085	187 hari/ <i>days</i>	19 Januari 2021/ <i>January 19, 2021</i>	258.019
Jumlah/Total				<u>1.042.913</u>

2019				
Pihak Lawan/ <i>Counterparty</i>	Jenis/ <i>Type</i>	Jangka waktu/ <i>Term</i>	Tanggal jatuh tempo/ <i>Due Date</i>	Nilai bersih/ <i>Net value</i>
Rupiah				
BI	FR 043	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	32.709
BI	FR 070	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	20.853
BI	FR 040	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	11.735
BI	FR 059	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	9.545
BI	FR 071	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	10.941
BI	FR 068	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	10.447
BI	FR 068	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	10.447
BI	FR 068	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	10.447
BI	FR 072	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	20.223
BI	FR 072	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	10.112
BI	FR 045	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	22.943
BI	FR 075	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	9.471
BI	FR 075	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	47.355
BI	FR 075	7 hari/ <i>days</i>	7 Januari 2020/ <i>January 7, 2020</i>	9.471
Jumlah/Total				<u>236.699</u>

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**22. Utang Pajak**

Utang pajak terdiri dari:

	2020	2019
Pajak kini (Catatan 34)	25.883	10.840
Pajak penghasilan		
Pasal 4	26.764	17.776
Pasal 23 dan 26	548	1.033
Pasal 25	-	49
Pasal 21	17.164	7.588
Jumlah pajak penghasilan	<u>70.359</u>	<u>37.286</u>
Pajak Pertambahan Nilai	<u>723</u>	<u>1.142</u>
Jumlah	<u><u>71.082</u></u>	<u><u>38.428</u></u>

**22. Taxes Payable**

Taxes payable consists of:

	2020	2019	
Pajak kini (Catatan 34)	25.883	10.840	Current tax (Note 34)
Pajak penghasilan			Income tax
Pasal 4	26.764	17.776	Article 4
Pasal 23 dan 26	548	1.033	Articles 23 and 26
Pasal 25	-	49	Article 25
Pasal 21	17.164	7.588	Article 21
Jumlah pajak penghasilan	<u>70.359</u>	<u>37.286</u>	Total income tax
Pajak Pertambahan Nilai	<u>723</u>	<u>1.142</u>	Value Added Tax
Jumlah	<u><u>71.082</u></u>	<u><u>38.428</u></u>	Total

**23. Beban yang masih harus dibayar**

Beban yang masih harus dibayar merupakan beban akrual bunga dan bagi hasil sebagai berikut:

	2020	2019
Pihak berelasi (Catatan 36)		
Rupiah		
Deposito	3.234	2.648
Giro	251	151
Tabungan	34	25
Jumlah	<u>3.519</u>	<u>2.824</u>
Mata uang asing (Catatan 38)		
Deposito	19	43
Giro	15	9
Jumlah	<u>34</u>	<u>52</u>
Jumlah pihak berelasi	<u>3.553</u>	<u>2.876</u>
Pihak ketiga		
Rupiah		
Deposito	33.000	24.304
Tabungan	2.545	888
Giro	1.176	2.582
Jumlah	<u>36.721</u>	<u>27.774</u>
Mata uang asing (Catatan 38)		
Deposito	867	95
Giro	42	30
Jumlah	<u>909</u>	<u>125</u>
Jumlah pihak ketiga	<u>37.630</u>	<u>27.899</u>
Jumlah	<u><u>41.183</u></u>	<u><u>30.775</u></u>

**23. Accrued Expenses**

Accrued expenses consist of interest and profit sharing payables of :

	2020	2019	
Pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah			Rupiah
Deposito	3.234	2.648	Time deposits
Giro	251	151	Demand deposits
Tabungan	34	25	Savings deposits
Jumlah	<u>3.519</u>	<u>2.824</u>	Subtotal
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
Deposito	19	43	Time deposits
Giro	15	9	Demand deposits
Jumlah	<u>34</u>	<u>52</u>	Subtotal
Jumlah pihak berelasi	<u>3.553</u>	<u>2.876</u>	Total related parties
Pihak ketiga			Third parties
Rupiah			Rupiah
Deposito	33.000	24.304	Time deposits
Tabungan	2.545	888	Savings deposits
Giro	1.176	2.582	Demand deposits
Jumlah	<u>36.721</u>	<u>27.774</u>	Subtotal
Mata uang asing (Catatan 38)			Foreign currencies (Note 38)
Deposito	867	95	Time deposits
Giro	42	30	Demand deposits
Jumlah	<u>909</u>	<u>125</u>	Subtotal
Jumlah pihak ketiga	<u>37.630</u>	<u>27.899</u>	Total third parties
Jumlah	<u><u>41.183</u></u>	<u><u>30.775</u></u>	Total



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**24. Liabilitas Lain-lain**

**24. Other Liabilities**

	2020	2019	
Liabilitas sewa *)	74.580	-	Lease liabilities *)
Setoran jaminan	47.441	52.191	Margin deposits
Estimasi kerugian komitmen dan kontinjensi **)	33.716	-	Estimated losses on commitment and contingencies **)
Pendapatan diterima dimuka	28.296	26.583	Prepaid revenue
Liabilitas terkait asuransi kredit	10.338	-	Liability related to insurance credit
Pendapatan yang ditangguhkan	1.900	1.157	Deferred income
Dana kebajikan	196	5.957	Benevolence funds
Liabilitas derivatif	169	-	Derivatives liabilities
Setoran penyelesaian AYDA	10	3.042	Deposit for foreclosed assets settlement
Lain-lain	4.829	5.360	Others
Jumlah	<u>201.475</u>	<u>94.290</u>	Total

\*) Dampak dari penerapan PSAK No. 73 yang mulai berlaku tanggal 1 Januari 2020

\*) Impact of implementation of PSAK No. 73 starting from January 1, 2020

\*\*) Dampak dari penerapan PSAK No. 71 yang mulai berlaku tanggal 1 Januari 2020

\*\*) Impact of implementation of PSAK No. 71 starting from January 1, 2020

Perubahan estimasi kerugian komitmen dan kontinjensi adalah sebagai berikut:

The changes in estimated losses on commitment and contingencies are as follows:

	2020			Jumlah/ Total	
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3		
Saldo awal tahun	-	-	-	-	Balance at the beginning of the year
Dampak penerapan awal PSAK No. 71	25.354	-	-	25.354	Impact of PSAK No. 71
Saldo awal PSAK No. 71	25.354	-	-	25.354	Balance at the beginning after PSAK No. 71
Pembentukan tahun berjalan	8.324	18	20	8.362	Provision for current year
Saldo akhir tahun	<u>33.678</u>	<u>18</u>	<u>20</u>	<u>33.716</u>	Balance at the end of the year

**25. Dana Syirkah Temporer**

**25. Temporary Syirkah Funds**

Merupakan investasi tidak terikat dalam bentuk giro mudharabah, tabungan mudharabah, deposito berjangka Mudharabah dan sertifikat investasi mudharabah Antarbank.

Represents unrestricted investment in the form of mudharabah demand deposit, mudharabah saving deposits, mudharabah time deposits and mudharabah interbank Investment certificate.

a. Simpanan

a. Deposits

	2020	2019	
Giro mudharabah	456.031	324.290	Mudharabah demand deposits
Tabungan mudharabah	605.869	425.016	Mudharabah saving deposits
Deposito berjangka mudharabah	4.930.739	2.818.354	Mudharabah time deposit
Jumlah	<u>5.992.639</u>	<u>3.567.660</u>	Total

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**Giro mudharabah terdiri atas:**

	2020	2019
Rupiah		
Pihak berelasi (Catatan 36)	7.828	5.989
Pihak ketiga	448.203	318.301
Jumlah	<u>456.031</u>	<u>324.290</u>

**Mudharabah demand deposits consist of:**

Rupiah  
Related parties (Note 36)  
Third parties

Total

	2020	2019
Tingkat nisbah per tahun Rupiah	0,00 - 5,75	0,00 - 6,00

Ration level per annum  
Rupiah

Pada tanggal 31 Desember 2020 dan 2019, tidak ada saldo giro mudharabah yang diblokir dalam rangka jaminan piutang dan pembiayaan syariah.

No Mudharabah demand deposits blocked to guarantee the sharia receivables and sharia financing as of December 31, 2020 and 2019.

**Tabungan mudharabah terdiri atas:**

	2020	2019
Rupiah		
Pihak berelasi (Catatan 36)	637	510
Pihak ketiga	605.232	424.506
Jumlah	<u>605.869</u>	<u>425.016</u>

**Mudharabah saving deposits consist of:**

Rupiah  
Related parties (Note 36)  
Third parties

Total

	2020	2019
Tingkat nisbah per tahun Rupiah	0,00 - 4,75	0,00 - 4,75

Ratio level per annum  
Rupiah

Pada tanggal 31 Desember 2020 dan 2019, tidak ada saldo tabungan mudharabah yang diblokir dalam rangka jaminan piutang dan pembiayaan syariah.

No mudharabah saving deposits are blocked to guarantee the sharia receivables and sharia financing as of December 31, 2020 and 2019.

**Deposito berjangka mudharabah terdiri atas:**

	2020	2019
Pihak berelasi (Catatan 36)		
Rupiah	709.888	234.265
Mata uang asing (Catatan 38)	1.054	-
Jumlah	<u>710.942</u>	<u>234.265</u>
Pihak ketiga		
Rupiah	4.217.234	2.584.089
Mata uang asing (Catatan 38)	2.563	-
Jumlah	<u>4.219.797</u>	<u>2.584.089</u>
Jumlah	<u>4.930.739</u>	<u>2.818.354</u>

**Mudharabah time deposits consist of:**

Related Parties (Notes 36)

Rupiah  
Foreign currencies (Note 38)  
Subtotal

Third Parties

Rupiah  
Foreign currencies (Note 38)  
Subtotal

Total

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Klasifikasi deposito berjangka mudharabah berdasarkan jangka waktu adalah sebagai berikut:

The details of mudharabah time deposits based on maturities are as follows:

Berdasarkan periode deposito berjangka:

Based on contractual maturity:

	2020			2019			
	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	
Rupiah							Rupiah
Kurang dari 1 bulan	224.000	393.200	617.200	180.000	1.281.155	1.461.155	Less than 1 month
1 bulan	482.059	1.810.041	2.292.100	53.208	400.698	453.906	1 month
3 bulan	3.829	1.355.316	1.359.145	1.042	339.185	340.227	3 months
6 bulan	-	258.569	258.569	-	100.607	100.607	6 months
12 bulan	-	400.108	400.108	15	462.444	462.459	12 months
Jumlah	709.888	4.217.234	4.927.122	234.265	2.584.089	2.818.354	Subtotal
Mata uang asing							Foreign currencies
Kurang dari 1 bulan	-	-	-	-	-	-	Less than 1 month
1 bulan	1.054	631	1.685	-	-	-	1 month
3 bulan	-	-	-	-	-	-	3 months
6 bulan	-	1.932	1.932	-	-	-	6 months
12 bulan	-	-	-	-	-	-	12 months
Jumlah	1.054	2.563	3.617	-	-	-	Subtotal
Jumlah	710.942	4.219.797	4.930.739	234.265	2.584.089	2.818.354	Total

Berdasarkan sisa umur sampai dengan saat jatuh tempo:

Based on remaining maturity:

	2020			2019			
	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	Pihak berelasi (Catatan 36)/ <i>Related parties</i> (Note 36)	Pihak ketiga/ <i>Third parties</i>	Jumlah/ <i>Total</i>	
Rupiah							Rupiah
1 bulan atau kurang	709.676	2.431.651	3.141.327	234.218	1.892.605	2.126.823	1 month or less
1 - 3 bulan	212	1.239.611	1.239.823	32	179.357	179.389	1 - 3 months
3 - 6 bulan	-	199.606	199.606	-	61.237	61.237	3 - 6 months
6 - 12 bulan	-	346.366	346.366	15	450.890	450.905	6 - 12 months
Jumlah	709.888	4.217.234	4.927.122	234.265	2.584.089	2.818.354	Subtotal
Mata uang asing							Foreign currencies
1 bulan atau kurang	1.054	631	1.685	-	-	-	1 month or less
1 - 3 bulan	-	-	-	-	-	-	1 - 3 months
3 - 6 bulan	-	1.932	1.932	-	-	-	3 - 6 months
6 - 12 bulan	-	-	-	-	-	-	6 - 12 months
Jumlah	1.054	2.563	3.617	-	-	-	Subtotal
Jumlah	710.942	4.219.797	4.930.739	234.265	2.584.089	2.818.354	Total

	2020	2019	Ratio level per annum
Tingkat nisbah per tahun			
Rupiah	2,50 - 8,00	2,25 - 8,00	Rupiah
USD	1,44 - 3,83	-	USD

Saldo deposito berjangka mudharabah yang diblokir dalam rangka jaminan piutang dan pembiayaan syariah pada tanggal 31 Desember 2020 dan 2019, masing-masing adalah sebesar Rp 279.960 dan Rp 577.090 (Catatan 9).

Total mudharabah time deposits which are blocked to guarantee sharia receivables and financing as of December 31, 2020 and 2019, amounted to Rp 279,960 and Rp 577,090, respectively (Note 9).

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b. Simpanan dari Bank Lain

	2020	2019
Rupiah		
Pihak ketiga		
Giro mudharabah	4.641	6.514
Sertifikat investasi mudharabah antar bank syariah	-	525.000
Jumlah	<u>4.641</u>	<u>531.514</u>

b. Deposits from Other Banks

	2020	2019
Rupiah		
Third parties		
Mudharabah demand deposits		
Certificate of sharia interbank mudharabah investment		
Total		

	2020	2019
Tingkat bagi hasil rata-rata per tahun		
Rupiah	-	0,00 - 26,08

Revenue sharing per annum  
Rupiah

Pada tanggal 31 Desember 2019, sertifikat investasi mudharabah antar bank syariah ditempatkan oleh pihak ketiga dalam Rupiah dengan jangka waktu kurang dari 1 bulan dengan bagi hasil per tahun sebesar 0,00% - 4,95%.

As of December 31, 2019, certificate of sharia interbank mudharabah investment is placed by third parties in Rupiah for a period of less than 1 month with the profit sharing of 0.00% - 4.95% per annum.

**26. Modal Saham dan Tambahan Modal Disetor**

Susunan pemegang saham Perusahaan pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

**26. Capital Stock and Additional Paid-in Capital**

The details of the Company's capital stock and stockholders as of December 31, 2020 and 2019 are as follows:

Pemegang Saham	2020			Name of Stockholders
	Jumlah Lembar Saham/ Number of Shares	Persentase Kepemilikan/ Percentage of Ownership %	Jumlah Modal Disetor/ Total Paid-up Capital Stock Rp	
PT Sinar Mas Multiartha Tbk	10.150.092.040	58,13%	1.015.009	PT Sinar Mas Multiartha Tbk
PT Shinta Utama	610.844.074	3,50%	61.084	PT Shinta Utama
Tjendrawati Widjaja, Komisaris Utama	458.300	0,00%	46	Tjendrawati Widjaja, President Commissioner
Halim, Direktur	609.146	0,00%	61	Halim, Director
Masyarakat	6.699.799.746	38,37%	669.980	Public
Jumlah	<u>17.461.803.306</u>	<u>100,00%</u>	<u>1.746.180</u>	Total
Pemegang Saham	2019			Name of Stockholders
	Jumlah Lembar Saham/ Number of Shares	Persentase Kepemilikan/ Percentage of Ownership %	Jumlah Modal Disetor/ Total Paid-up Capital Stock Rp	
PT Sinar Mas Multiartha Tbk	10.150.092.040	59,77	1.015.009	PT Sinar Mas Multiartha Tbk
PT Shinta Utama	499.109.806	2,94	49.911	PT Shinta Utama
Tjendrawati Widjaja, Komisaris Utama	458.300	0,00	46	Tjendrawati Widjaja, President Commissioner
Halim, Direktur	609.146	0,00	61	Halim, Director
Masyarakat	6.331.533.914	37,29	633.153	Public
Jumlah	<u>16.981.803.206</u>	<u>100,00</u>	<u>1.698.180</u>	Total

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PT Shinta Utama dan PT Sinar Mas Multiartha Tbk telah menandatangani dan menyampaikan surat pernyataan kesanggupan untuk memenuhi persyaratan yang ditetapkan dalam keikutsertaan Perusahaan dalam program penjaminan Pemerintah.

PT Shinta Utama and PT Sinar Mas Multiartha Tbk signed and conveyed letters of statement on the recognition of the Company's liabilities as required in the Company's participation in the Government guarantee program.

Perubahan lembar saham untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019, adalah sebagai berikut:

The changes in number of outstanding shares for the years ended December 31, 2020 and 2019, are as follows:

	Jumlah Saham/ <i>Number of shares issued</i>	
Jumlah saham pada tanggal 1 Januari 2019	<u>15.381.803.206</u>	Balance of shares as of January 1, 2019
Penambahan modal disetor melalui konversi Waran Seri III (Catatan 27)	<u>1.600.000.000</u>	Additional issuance from the conversion of Series III Warrants (Note 27)
Jumlah saham pada tanggal 31 Desember 2019	<u>16.981.803.206</u>	Balance of shares as of December 31, 2019
Penambahan modal disetor melalui konversi Waran Seri III (Catatan 27)	<u>480.000.100</u>	Additional issuance from the conversion of Series III Warrants (Note 27)
Jumlah saham pada tanggal 31 Desember 2020	<u><u>17.461.803.306</u></u>	Balance of shares as of December 31, 2020

Perubahan tambahan modal disetor sampai dengan tanggal 31 Desember 2020 dan 2019:

The movements in additional paid-in capital until December 31, 2020 and 2019 follows:

	2020	2019	
Penawaran Umum Perdana tahun 2010	80.000	80.000	Initial Public Offering in 2010
Biaya emisi saham tahun 2010	(4.678)	(4.678)	Shares issuance cost in 2010
Konversi Waran Seri I tahun 2011	89.918	89.918	Conversion of Series I Warrants in 2011
Konversi Waran Seri I tahun 2012	90	90	Conversion of Series I Warrants in 2012
Penawaran Umum Terbatas I tahun 2012	180.478	180.478	Limited Public Offering I in 2012
Biaya emisi saham tahun 2012	(3.776)	(3.776)	Shares issuance cost in 2012
Konversi Waran Seri I tahun 2013	371	371	Conversion of Series I Warrants in 2013
Konversi Waran Seri II tahun 2013	423.821	423.821	Conversion of Series II Warrants in 2013
Konversi Waran Seri I tahun 2014	935	935	Conversion of Series I Warrants in 2014
Konversi Waran Seri II tahun 2014	1.151	1.151	Conversion of Series II Warrants in 2014
Peningkatan modal tanpa Hak Memesan Efek Terlebih Dahulu (HMETD)	152.411	152.411	Additional issuance through right issue without pre-emptive rights to the existing shareholders
Biaya emisi saham tahun 2014	(227)	(227)	Shares issuance cost in 2014
Konversi Waran Seri I	4.397	4.397	Conversion of Series I Warrants
Konversi Waran Seri II	3.313	3.313	Conversion of Series II Warrants
Konversi Waran Seri II	1.576	1.576	Conversion of Series II Warrants
Penawaran Umum Terbatas II tahun 2016	326.782	326.782	Limited Public Offering I in 2016
Selisih antara aset dan liabilitas pengampunan pajak	5.234	5.234	Difference between tax amnesty assets and liabilities
Biaya emisi saham tahun 2016	(5.285)	(5.285)	Shares issuance cost in 2016
Konversi Waran Seri II	19.264	19.264	Conversion of Series II Warrants
Konversi Waran Seri III	880	880	Conversion of Series III Warrants
Konversi Waran Seri III tahun 2019	840.000	840.000	Conversion of Series III Warrants in 2019
Konversi Waran Seri III tahun 2020	<u>252.000</u>	<u>-</u>	Conversion of Series III Warrants in 2020
Jumlah tambahan modal disetor pada tanggal 31 Desember 2020	<u><u>2.368.655</u></u>	<u><u>2.116.655</u></u>	Total additional paid-in capital as of December 31, 2020

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**Manajemen Permodalan**

Tujuan utama dari pengelolaan modal Perusahaan adalah untuk memastikan bahwa Perusahaan mempertahankan rasio modal yang sehat dalam rangka mendukung bisnis dan memaksimalkan nilai pemegang saham. Perusahaan wajib untuk memenuhi rasio Kewajiban Penyediaan Modal Minimum (KPMM) sebagaimana ditetapkan oleh OJK.

Manajemen menggunakan peraturan rasio permodalan untuk memantau rasio Kewajiban Pemenuh Modal Minimum (KPMM), sesuai dengan standar industri. Peraturan OJK untuk pengukuran modal tersebut terutama didasarkan kepada pemantauan kebutuhan modal yang diwajibkan (diukur sebagai 9% pada tahun 2020 dan 2019 dari aset tertimbang menurut risiko) terhadap modal yang tersedia.

Perusahaan telah memenuhi ketentuan OJK yang berlaku tentang KPMM.

Perusahaan wajib memperhitungkan Risiko Pasar karena telah memenuhi kriteria sebagaimana diatur oleh OJK yang berlaku, yaitu jumlah aset sebesar Rp 10.000.000 atau lebih. Perhitungan dilakukan menggunakan metode standar sesuai dengan Peraturan OJK.

Perhitungan rasio KPMM pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019
I. Komponen Modal		
A. Modal Inti	5.571.952	5.474.321
B. Modal Pelengkap	<u>292.736</u>	<u>228.253</u>
II. Jumlah modal	<u><u>5.864.688</u></u>	<u><u>5.702.574</u></u>
III. Aset Tertimbang Menurut Risiko (ATMR)		
Risiko kredit setelah memperhitungkan risiko spesifik	23.688.232	26.712.423
Risiko pasar	4.946.970	925.317
Risiko operasional	<u>5.668.202</u>	<u>5.281.034</u>
Jumlah ATMR untuk risiko kredit, pasar dan operasional	<u><u>34.303.404</u></u>	<u><u>32.918.774</u></u>

**Capital Management**

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value. The Company is required by OJK to meet Capital Adequacy Ratio (CAR).

Management uses regulatory capital ratios in order to monitor its capital base, and these Capital Adequacy Ratios (CAR) remain the industry standards for measuring capital adequacy. OJK regulation for such measurement is primarily based on monitoring the capital requirement (measured as and 9% in 2020 and 2019, respectively, of risk-weighted assets) to available capital resources.

The Company has complied with OJK regulation regarding CAR.

In the calculations of CAR, the Company has considered Market Risk using The standard method as stipulated in OJK Regulation, since the Company has a total assets of more than Rp 10,000,000.

The calculation of CAR as of December 31, 2020 and 2019, follows:

I. Capital Stock Component
A. Core Capital
B. Supplementary Capital
II. Total
III. Risk Weighted Assets
Credit risk after considering specific risk
Market risk
Operational risk
Total risk weight assets for credit, market and operational risk

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	2020	2019	
IV Rasio Kewajiban Penyediaan Modal Minimum (KPMM) yang tersedia			IV Capital Adequacy Ratio (CAR)
KPMM dengan memperhitungkan risiko kredit	24,76%	21,35%	CAR with credit risk
KPMM dengan memperhitungkan risiko kredit dan pasar	20,48%	20,63%	CAR with credit and market risk
KPMM dengan memperhitungkan risiko kredit dan operasional	19,98%	17,82%	CAR with credit and operational risk
KPMM dengan memperhitungkan risiko kredit dan operasional dan pasar	17,10%	17,32%	CAR with credit, operational and market risk
V. Rasio Kewajiban Penyediaan Modal Minimum yang diwajibkan berdasarkan profil risiko	9%	9%	V. Minimum Capital Adequacy Ratio based on the profile risk

Catatan:  
Perhitungan rasio KPMM tidak termasuk pajak tangguhan

Note:  
The CAR calculation excludes deferred taxes

**27. Waran**

Pada tanggal 27 April 2016, Perusahaan menerbitkan Waran Seri III secara cuma-cuma sejumlah 4.357.096.148 waran yang melekat pada saham yang diterbitkan dalam rangka Penawaran Umum Terbatas II. Setiap pemegang satu (1) saham baru Perusahaan berhak memperoleh empat (4) waran dimana setiap satu (1) waran memberikan hak kepada pemegangnya untuk membeli satu (1) saham baru Perusahaan dengan harga pelaksanaannya sebesar Rp 625 (dalam Rupiah penuh) dan dapat dikonversi menjadi saham mulai tanggal 28 November 2016 sampai dengan 12 Mei 2021.

Selama tahun 2020 dan 2019, sebanyak 480.000.100 dan 1.600.000.000 Waran Seri III telah dikonversi menjadi 480.000.100 dan 1.600.000.000 saham dengan jumlah penerimaan sebesar Rp 300.000 dan Rp 1.000.000.

Jumlah Waran Seri III yang belum dikonversikan menjadi saham sebanyak 2.275.390.640 dan 2.755.390.740 pada tanggal 31 Desember 2020 dan 2019.

**27. Warrants**

On April 27, 2016, the Company issued attached 4,357,096,148, Series III Warrants, free of charge, to be issued in the Limited Public Offering II. Each holder of one (1) new shares of the Company is entitled to four (4) warrants where each one (1) warrant entitles the holder to purchase one (1) new share of the Company at an exercise price at Rp 625 (in full Rupiah) per share and can be exercised from November 28, 2016 until May 12, 2021.

In 2020 and 2019, 480,000,100 and 1,600,000,000 Series III Warrants had been converted to 480,000,100 shares and 1,600,000,000 shares, respectively, with total proceeds of Rp 300,000 and Rp 1,000,000, respectively.

As of December 31, 2020 and 2019, there are 2,275,390,640 and 2,755,390,740, respectively, unexercised Series III Warrants.



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**28. Pendapatan Bunga dan Bagi Hasil**

**28. Interest Revenue and Profit Sharing Income**

	2020	2019	
Pendapatan bunga			Interest income
Rupiah			Rupiah
Kredit yang diberikan	1.813.183	2.214.301	Loans
Efek-efek	414.782	263.402	Securities
Penempatan pada bank lain dan Bank Indonesia	109.967	70.579	Placements with other banks and Bank Indonesia
Efek yang dibeli dengan janji jual kembali	39.995	42.332	Securities purchased under agreements to resell
Giro pada bank lain	2.798	3	Demand deposits with other banks
Jumlah	<u>2.380.725</u>	<u>2.590.617</u>	Subtotal
Mata uang asing			Foreign currencies
Kredit yang diberikan	204.005	132.856	Loans
Efek-efek	44.374	23.147	Securities
Penempatan pada bank lain dan Bank Indonesia	2.643	31.999	Placements with other banks and Bank Indonesia
Giro pada bank lain	718	2.585	Demand deposits with other banks
Jumlah	<u>251.740</u>	<u>190.587</u>	Subtotal
Jumlah	<u>2.632.465</u>	<u>2.781.204</u>	Subtotal
Pendapatan bagi hasil			Profit sharing income
Rupiah			Rupiah
Piutang syariah	634.024	549.242	Sharia receivables
Efek-efek	28.716	29.015	Securities
Penempatan pada bank lain dan Bank Indonesia	4.497	892	Placements with other banks and Bank Indonesia
Jumlah	<u>667.237</u>	<u>579.149</u>	Subtotal
Mata uang asing			Foreign Currency
Efek-efek	559	507	Securities
Jumlah	<u>667.796</u>	<u>579.656</u>	Subtotal
Jumlah	<u>3.300.261</u>	<u>3.360.860</u>	Total

**29. Beban Bunga dan Bagi Hasil**

**29. Interest Expense and Profit Sharing Expense**

	2020	2019	
Beban bunga			Interest expenses
Rupiah			Rupiah
Deposito berjangka	517.878	589.652	Time deposits
Tabungan	239.642	240.543	Savings deposits
Giro	72.011	59.973	Demand deposits
Premi penjaminan Pemerintah (Catatan 45d)	56.299	57.112	Premium on Government guarantee (Note 45d)
Simpanan dari bank lain	3.156	6.224	Deposits from other banks
Efek yang dijual dengan janji beli kembali	2.873	178	Securities sold under agreements to repurchase
Jumlah	<u>891.859</u>	<u>953.682</u>	Subtotal
Mata uang asing			Foreign currencies
Deposito berjangka	8.032	9.251	Time deposits
Giro	2.914	2.313	Demand deposits
Efek yang dijual dengan janji beli kembali	1.487	-	Securities sold under agreements to repurchase
Simpanan dari bank lain	895	1.768	Deposits from other banks
Jumlah	<u>13.328</u>	<u>13.332</u>	Subtotal
Jumlah	<u>905.187</u>	<u>967.014</u>	Total

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	2020	2019	
Beban bagi hasil			Profit sharing expense
Rupiah			Rupiah
Deposito berjangka	170.839	159.380	Time deposits
Tabungan	14.137	14.605	Savings deposits
Giro	9.750	5.375	Demand deposits
Premi penjaminan Pemerintah			Premium on Government
(Catatan 45d)	8.025	-	guarantee (Note 45d)
Simpanan dari bank lain	4.119	3.983	Deposits from other banks
Jumlah	<u>206.870</u>	<u>183.343</u>	Subtotal
Jumlah	<u>1.112.057</u>	<u>1.150.357</u>	Total

**30. Beban Umum dan Administrasi**

**30. General and Administrative Expenses**

	2020	2019	
Umum	355.985	410.587	General
Asuransi	299.799	46.278	Insurance
Perbaikan dan pemeliharaan	165.627	141.804	Repairs and maintenance
Komunikasi	93.382	99.906	Communications
Promosi	46.351	38.942	Promotions
Sewa gedung	42.491	103.021	Building rent
Transportasi	30.371	55.068	Transportation
Cetakan dan alat tulis	30.295	45.583	Printing and stationery
Listrik dan air	25.284	28.206	Electricity and water
Imbalan kerja jangka panjang			Long term employee benefits
(Catatan 40)	12.998	18.111	expense (Note 40)
Pendidikan dan pengembangan	12.648	33.378	Education and training
Jasa profesional	5.096	8.153	Professional fees
Perjalanan dinas	4.853	14.408	Travel
Jumlah	<u>1.125.180</u>	<u>1.043.445</u>	Total

**31. Beban Tenaga Kerja**

**31. Personnel expenses**

	2020	2019	
Gaji	458.784	422.197	Salaries
Tunjangan Hari Raya	40.013	35.275	Allowances for Hari Raya
Tunjangan lainnya	260.065	220.158	Other allowances
Jumlah	<u>758.862</u>	<u>677.630</u>	Total

**32. Pendapatan Operasional Lainnya – Lain-lain**

**32. Other Operating Revenue - Others**

	2020	2019	
Pendapatan dari klaim asuransi	635.914	1.000.563	Revenue From Insurance Claim
Pendapatan <i>Safe Deposit Box</i>	4.818	4.159	Income from Safe Deposit Box
Keuntungan penjualan aset tetap			Gain on sale of property and
(Catatan 14)	311	25	equipment (Note 14)
Lain-lain	5.063	8.188	Others
Jumlah	<u>646.106</u>	<u>1.012.935</u>	Total

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**33. Beban Operasional Lainnya – Lain-lain**

**33. Other Operating Expenses – Others**

	2020	2019	
Kerugian penurunan nilai aset lain-lain	175.939	121.918	Impairment loss on other assets
Kerugian lelang AYDA - bersih	22.823	23.783	Collateral auction losses - net
Biaya dan denda	6.014	17.342	Charge and penalty
Beban tanggung jawab sosial	5.480	6.234	Corporate social responsibility
Kerugian dari tindakan kecurangan	219	23.117	Loss from fraud
Hapus buku aset tetap (Catatan 14)	134	251	Loss on the write-off of property and equipment (Note 14)
Lain-lain	9.037	2.406	Others
Jumlah	<u>219.646</u>	<u>195.051</u>	Total

**34. Pajak Penghasilan**

**34. Income Tax**

a. Beban pajak terdiri dari:

a. Tax expense consists of the following:

	2020	2019	
Pajak kini	48.580	16.101	Current tax
Pajak tangguhan	(50.503)	59.040	Deferred tax
Jumlah	<u>(1.922)</u>	<u>75.141</u>	Total

b. Pajak Kini

b. Current Tax

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan laba kena pajak adalah sebagai berikut:

A reconciliation between profit before tax per statements of profit or loss and other comprehensive income and taxable income as follow:

	2020	2019	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain	116.600	81.893	Profit before tax per statements of profit and loss and other comprehensive income
Perbedaan temporer:			Temporary differences:
Pemulihan (pencadangan) penurunan nilai aset - bersih	152.954	(40.087)	Provision for (reversal of) impairment losses on assets - net
Amortisasi diskonto instrumen keuangan	(2.860)	(856)	Amortization of discount on financial instruments
Imbalan kerja jangka panjang - bersih	7.312	1.738	Long-term employee benefits
Aset-hak guna	1.596	-	Right-of-use assets
Cadangan bonus	33.794	-	Bonus allowance
Penyusutan aset tetap	(82.711)	(65.674)	Depreciation of property and equipment
Jumlah	<u>110.085</u>	<u>(104.879)</u>	Net
Perbedaan tetap:			Permanent differences:
Natura	14.281	14.931	Benefits-in-kind
Lain-lain	14.721	72.462	Others
Jumlah	<u>29.002</u>	<u>87.393</u>	Total
Laba kena pajak	<u>255.687</u>	<u>64.407</u>	Taxable Income

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Rincian beban dan utang pajak kini adalah sebagai berikut:

Current tax expense and payable are computed as follows:

	2020	2019	
Beban pajak kini	48.580	16.101	Current tax expense
Dikurangi pembayaran pajak dimuka			
Pajak penghasilan pasal 25	22.697	5.261	Less prepaid income tax - Article 25
Utang pajak kini (Catatan 22)	<u>25.883</u>	<u>10.840</u>	Current tax payable (Note 22)

Laba kena pajak dan beban pajak kini tahun 2019 telah sesuai dengan Surat Pemberitahuan Tahunan (SPT) yang disampaikan ke Kantor Pelayanan Pajak.

The taxable income and current tax expense of the Company in 2019 are in accordance with the corporate income tax return filed in the Tax Office.

c. Pajak Tangguhan

c. Deferred Tax

Rincian dari aset dan liabilitas pajak tangguhan Perusahaan adalah sebagai berikut:

The details of the Company's deferred tax assets and liabilities are as follows:

	Dikreditkan (dibebankan) ke/ Credited (charged) to				31 Desember/ December 31, 2020	
	1 Januari / January 1, 2020	Laba rugi/ Profit or loss	Penghasilan komprehensif lain/ Other comprehensive income	Dampak penerapan PSAK 71/ Impact of implementation of PSAK 71		
<b>Aset pajak tangguhan:</b>						<b>Deferred tax assets:</b>
Amortisasi diskonto instrumen keuangan	592	(684)	-	-	(92)	Amortization of discount of financial instrument
Imbalan kerja jangka panjang	3.258	607	1.699	-	5.564	Long-term employee benefit
Laba yang belum direalisasi atas kenaikan nilai wajar dari efek-efek yang diukur melalui penghasilan komprehensif lain	16.166	(3.880)	(10.848)	-	1.438	Unrealized gain on increase at fair value through other comprehensive income
<b>Jumlah</b>	<u>20.016</u>	<u>(3.957)</u>	<u>(9.149)</u>	<u>-</u>	<u>6.910</u>	<b>Total</b>
<b>Liabilitas pajak tangguhan:</b>						<b>Deferred tax liability:</b>
Penyusutan aset tetap	(125.840)	14.487	-	-	(111.353)	Depreciation of property and equipment
Aset hak-guna	-	303	-	-	303	Right-of-used assets
Cadangan tunjangan bonus	-	6.420	-	-	6.420	Accrued bonus
Cadangan kerugian penurunan nilai aset	(17.453)	33.250	-	136.853	152.650	Allowances for impairment losses on earning assets
<b>Jumlah</b>	<u>(143.293)</u>	<u>54.460</u>	<u>-</u>	<u>136.853</u>	<u>48.020</u>	<b>Total</b>
<b>Jumlah aset (liabilitas) pajak tangguhan - Bersih</b>	<u>(123.277)</u>	<u>50.503</u>	<u>(9.149)</u>	<u>136.853</u>	<u>54.930</u>	<b>Deferred tax assets (liabilities) - net</b>

	Dikreditkan (dibebankan) ke/ Credited (charged) to				31 Desember/ December 31, 2019	
	1 Januari / January 1, 2019	Laba rugi/ Profit or loss	Penghasilan komprehensif lain/ Other comprehensive income	Dampak penerapan PSAK 71/ Impact of implementation of PSAK 71		
<b>Aset pajak tangguhan:</b>						<b>Deferred tax assets:</b>
Amortisasi diskonto instrumen keuangan	645	(53)	-	-	592	Amortization of discount of financial instrument
Imbalan kerja jangka panjang	11.830	(9.869)	1.297	-	3.258	Long-term employee benefit
Laba yang belum direalisasi atas kenaikan nilai wajar dari efek-efek dalam kelompok tersedia untuk dijual	2.773	694	12.699	-	16.166	Unrealized gain on increase in fair value of AFS securities
<b>Jumlah</b>	<u>15.248</u>	<u>(9.228)</u>	<u>13.996</u>	<u>-</u>	<u>20.016</u>	<b>Total</b>

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	Dikreditkan (dibebankan) ke/ Credited (charged) to			31 Desember/ December 31, 2019	
	1 Januari / January 1, 2019	Laba rugi/ Profit or loss	Penghasilan komprehensif lain/ Other comprehensive income		
Liabilitas pajak tangguhan:					Deferred tax liability:
Penyusutan aset tetap	(87.537)	(38.303)	-	(125.840)	Depreciation of property and equipment
Cadangan kerugian penurunan nilai aset produktif	(5.944)	(11.509)	-	(17.453)	Allowances for impairment losses on earning assets
Jumlah	<u>(93.481)</u>	<u>(49.812)</u>	<u>-</u>	<u>(143.293)</u>	Total
Jumlah liabilitas pajak tangguhan - Bersih	<u>(78.233)</u>	<u>(59.040)</u>	<u>13.996</u>	<u>(123.277)</u>	Deferred tax liabilities - net

Rekonsiliasi antara beban pajak dan hasil perkalian laba akuntansi sebelum pajak dengan tarif pajak yang berlaku dalam laporan laba rugi dan penghasilan komprehensif lain adalah sebagai berikut:

A reconciliation between the total tax expense and the amounts computed by applying the effective tax rates to profit before tax per statements of profit loss and other comprehensive income follows:

	2020	2019	
Laba sebelum beban pajak menurut laporan laba rugi dan penghasilan komprehensif lain	<u>116.600</u>	<u>81.893</u>	Profit before tax per statements of profit and loss and other comprehensive income
Beban pajak penghasilan dengan tarif pajak yang berlaku	<u>22.154</u>	<u>20.474</u>	Income tax expense at prevailing tax rate
Pengaruh pajak atas perbedaan tetap:			Tax effects of permanent differences:
Natura	2.713	3.732	Benefits-in-kind
Lain-lain	2.797	18.115	Others
Jumlah - bersih	<u>5.510</u>	<u>21.847</u>	Net
Pengaruh perubahan tarif pajak penghasilan	(29.586)	19.558	Effect on change in tax rates
Koreksi atas pajak tangguhan	-	13.262	Adjustment on deferred tax
Jumlah (penghasilan) beban pajak	<u>(1.922)</u>	<u>75.141</u>	Total tax (income) expense

Pada tanggal 31 Maret 2020, Pemerintah Indonesia menerbitkan Peraturan Pemerintah No. 1/2020 yang telah disahkan menjadi Undang-Undang No. 2 tanggal 16 Mei 2020, tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi *Corona Virus Disease* (Covid-19) yang antara lain mengubah tarif pajak penghasilan badan dari sebelumnya 25% menjadi 22% untuk tahun-tahun pajak 2020 dan 2021, dan menjadi 19% mulai tahun pajak 2022. Perusahaan sebagai wajib pajak perusahaan publik dalam negeri dengan jumlah saham beredar pada bursa efek di Indonesia paling sedikit 40% dan memenuhi persyaratan tertentu sebagaimana diatur berdasarkan Peraturan Pemerintah, memperoleh tarif 3% lebih rendah dari tarif pajak penghasilan badan yang disebutkan di atas. Perusahaan telah menerapkan perubahan tarif pajak penghasilan badan yang baru yakni sebesar 19% dalam perhitungan pajak tahun 2020.

On March 31, 2020, the Government issued Government Regulation No. 1/2020 which has been passed to be Government Regulation No. 2 on May 16, 2020 relating to State Financial Policies and Financial System Stability in Response to Corona Virus Disease (Covid-19) outbreak in which among others, changed the corporate income tax rate from previously 25% to 22% for fiscal years 2020 and 2021, and further decrease to 19% in fiscal year 2022. The Company as a domestic public company tax payer with total number of shares on the stock exchange of Indonesia at least 40% meeting certain requirements of Government Regulation, can avail of further 3% reduction from the tax rate as mentioned above. The Company has adopted the change of new corporate income tax rate amounting to 19% in computing its 2020 income taxes.

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Aset dan liabilitas pajak tangguhan Perusahaan tanggal 31 Desember 2020, telah dihitung menggunakan tarif pajak yang diperkirakan berlaku pada saat realisasi.

The Company's deferred tax assets and liabilities as of December 31, 2020, have been calculated using the tax rates that are estimated to be valid at the time of realization.

**35. Laba per Saham Dasar**

**35. Earnings per Share**

	2020	2019	
Laba bersih	118.522	6.752	Net income
Rata-rata tertimbang jumlah saham untuk perhitungan laba per saham dasar	17.425.081.883	15.829.171.545	Weighted average number of shares outstanding for computation of basic earnings per share
Rata-rata tertimbang jumlah saham untuk perhitungan laba per saham dilusian	19.737.193.946	19.737.193.946	Weighted average number of shares outstanding for computation of diluted earnings per share
Laba bersih per saham (dalam Rupiah penuh)			Earnings per share (in full Rupiah)
Dasar	6,80	0,43	Basic
Dilusian	6,00	0,34	Diluted

Rata-rata tertimbang jumlah saham beredar untuk perhitungan laba per saham dilusian untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019, telah memperhitungkan efek berpotensi saham biasa yang dilutif Waran Seri III.

The weighted average of shares outstanding for computation of diluted earnings per share for the years ended December 31, 2020 and 2019 has considered the effects of dilutive potential shares of Series III Warrants.

**36. Sifat dan Transaksi Pihak Berelasi**

**36. Nature of Relationship and Transactions with Related Parties**

**Sifat Pihak Berelasi**

Selain karyawan kunci, pihak berelasi dengan Perusahaan adalah perusahaan-perusahaan yang berada dalam Grup Sinar Mas:

- a. Pemegang saham (termasuk pemegang saham akhir) Perusahaan.  
  
PT Sinarmas Multiartha Tbk dan PT Shinta Utama.
- b. Perusahaan-perusahaan yang dimiliki secara langsung atau tidak langsung oleh pemegang saham Perusahaan.
- c. Perusahaan-perusahaan yang dikendalikan oleh anggota keluarga dekat pemegang saham dan manajemen kunci Perusahaan.

**Nature of Relationship**

Other than the key management personnel, the related parties of the Company represent companies under the Sinar Mas Group:

- a. Stockholders (include ultimate stockholder).  
  
PT Sinarmas Multiartha Tbk and PT Shinta Utama.
- b. Companies owned by stockholders, either directly or indirectly.
- c. Companies controlled by close family members of stockholders and key management personnel.

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**Transaksi Pihak Berelasi**

Dalam kegiatan usahanya, Perusahaan juga melakukan transaksi-transaksi tertentu dengan pihak-pihak berelasi yang meliputi antara lain:

- a. Transaksi aset dan liabilitas dengan pihak berelasi adalah sebagai berikut:

	2020		2019		
	Jumlah/ Total	Persentase terhadap jumlah aset/liabilitas/dan dana syirkah temporer Percentage of total assets/liabilities/ syirkah temporary funds %	Jumlah/ Total	Persentase terhadap jumlah aset/liabilitas/dan dana syirkah temporer Percentage of total assets/liabilities/ syirkah temporary funds %	
<b>Aset</b>					<b>Assets</b>
Efek-efek	7.000	0,02	42.711	0,12	Securities
Kredit	71.120	0,16	10.676	0,03	Loans
Pendapatan yang masih akan diterima	108	0,00	570	0,00	Accrued income
Biaya dibayar dimuka	1.813	0,00	15.840	0,04	Prepaid expenses
Aset lain - lain	53.944	0,12	24.995	0,07	Other assets
<b>Liabilitas</b>					<b>Liabilities</b>
Liabilitas segera	1.370	0,00	536	0,00	Liabilities Immediately payable
Simpanan	5.200.137	15,97	3.692.251	13,99	Deposits
Simpanan dari bank lain	-	-	26.433	0,10	Deposits from other banks
Beban yang masih harus dibayar	3.553	0,01	2.876	0,01	Accrued expenses
<b>Dana Syirkah temporer</b>					<b>Dana Syirkah temporer</b>
Simpanan	719.407	12,00	240.764	5,87	Deposits

- b. Pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah sebesar Rp 993.083 dan Rp 2.603.794 dari saldo kredit *channeling* disalurkan melalui pihak berelasi (Catatan 9).
- c. Pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 933.105 dan Rp 470.352 dari saldo kredit *joint financing* disalurkan melalui pihak berelasi (Catatan 9).
- d. Pendapatan bunga dan bagi hasil yang diterima dari pihak berelasi untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019 masing-masing sebesar Rp 989 dan Rp 329, atau masing-masing 0,03% dan 0,01% dari jumlah pendapatan bunga dan bagi hasil (Catatan 28).
- e. Beban bunga dan bagi hasil yang dibayar kepada pihak berelasi untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019 masing-masing sebesar Rp 110.238 dan Rp 118.936, atau masing-masing 9,91% dan 10,34%, dari jumlah beban bunga dan bagi hasil (Catatan 29).

**Transactions with of Related Parties**

In the normal course of business, the Company entered into certain transactions with related parties involving the following:

- a. Accounts involved in transactions with related parties are as follows:

- b. As of December 31, 2020 and 2019, Rp 993,083 and Rp 2,603,794, respectively, of loan channeling were disbursed through related parties (Note 9).
- c. As of December 31, 2020 and 2019, Rp 933,105 and Rp 470,352, respectively, of joint financing is disbursed through related parties (Note 9).
- d. Interest income and profit sharing from related parties amounted to Rp 989 and Rp 329, or 0.03% and 0.01%, respectively, of total interest income and profit sharing for the years ended December 31, 2020 and 2019, respectively (Note 28).
- e. Interest expense and profit sharing paid to related parties amounted to Rp 110,238 and Rp 118,936 or 9.91% and 10.34%, respectively of total interest expense and profit sharing for the years ended December 31, 2020 and 2019, respectively (Note 29).



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f. Beban umum dan administrasi yang dibayar kepada pihak berelasi untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019 masing-masing sebesar Rp 33.026 dan Rp 103.978 atau masing-masing 2,94% dan 9,96% dari jumlah beban umum dan administrasi (Catatan 30).

f. General and administrative expenses incurred with related parties amounted to Rp 33,026 and Rp 103,978 or 2.94% and 9.96%, respectively, of total general and administrative expenses for the years ended December 31, 2020 and 2019, respectively (Note 30).

g. Perusahaan memberikan kompensasi kepada karyawan kunci. Imbalan yang diberikan kepada direksi dan anggota manajemen kunci lainnya adalah sebagai berikut:

g. The Company provides compensation to the key management personnel. The remuneration of directors and other members of key management during the years were as follows:

	2020						
	Direksi/ Directors		Dewan Komisaris/ Board of Commissioners		Personil manajemen kunci lainnya/ Management Personnel		
	%	Rp	%	Rp	%	Rp	
Gaji dan imbalan kerja jangka pendek	100,00	17.442	100,00	4.312	97,73	123.658	Salaries and other short-term employee benefits
Imbalan pesangon	-	-	-	-	2,27	2.872	Termination benefits
<b>Jumlah</b>	<b>100,00</b>	<b>17.442</b>	<b>100,00</b>	<b>4.312</b>	<b>100,00</b>	<b>126.530</b>	<b>Total</b>
	2019						
	Direksi/ Directors		Dewan Komisaris/ Board of Commissioners		Personil manajemen kunci lainnya/ Management Personnel		
	%	Rp	%	Rp	%	Rp	
Gaji dan imbalan kerja jangka pendek	100,00	18.961	100,00	4.732	95,51	107.711	Salaries and other short-term employee benefits
Imbalan pesangon	-	-	-	-	4,49	5.066	Termination benefits
<b>Jumlah</b>	<b>100,00</b>	<b>18.961</b>	<b>100,00</b>	<b>4.732</b>	<b>100,00</b>	<b>112.777</b>	<b>Total</b>

h. Pada tanggal 31 Desember 2020 dan 2019, saldo transaksi komitmen dan kontinjensi (berupa *letter of credit* dan bank garansi) dengan pihak berelasi masing-masing sebesar Rp 171.156 dan Rp 167.200 (Catatan 37). Saldo jaminan tunai dari pihak berelasi sehubungan dengan transaksi *letter of credit* dan bank garansi pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 19.940 dan Rp 14.525.

h. As of December 31, 2020 and 2019, the total commitments and contingent transactions (which consist of letters of credit and bank guarantees) with related parties amounted to Rp 171,156 and Rp 167,200, respectively (Note 37). The outstanding margin deposits from related parties relating to the letters of credit and bank guarantees amounted to Rp 19,940 and Rp 14,525 as of December 31, 2020 and 2019, respectively.

i. Pada tanggal 31 Desember 2020 dan 2019, aset tetap Perusahaan, kecuali tanah diasuransikan kepada PT Asuransi Sinar Mas dengan nilai pertanggungan seluruhnya masing-masing sebesar Rp 1.028.519 dan Rp 1.010.664 (Catatan 14).

i. As of December 31, 2020 and 2019, all property and equipment, except for land, are insured with PT Asuransi Sinar Mas with a total coverage amounted to Rp 1,028,519 and Rp 1,010,664, respectively (Note 14).

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j. Perusahaan menandatangani asuransi kredit dengan PT Asuransi Insurtech, dengan manfaat sampai dengan 15 November 2025. (Catatan 13).

j. The Company signed credit insurance with PT Asuransi Insurtech, with benefits until November 15, 2025 (Note 13).

**37. Komitmen dan Kontinjensi**

**37. Commitments and Contingencies**

a. Komitmen pembelian dan penjualan tunai mata uang asing

a. Spot and forward purchases and sales of foreign currencies

	2020	2019	
Pembelian tunai mata uang asing ( <i>spot dan forward</i> ) Dolar Amerika Serikat	<u>73.763</u>	<u>88.848</u>	Spot and forward contracts to purchased of foreign currencies U.S.Dollar
Penjualan tunai mata uang asing ( <i>spot dan forward</i> ) Dolar Amerika Serikat	<u>63.083</u>	<u>105.545</u>	Spot and forward contracts to sell foreign currencies U.S.Dollar

Pada tanggal 31 Desember 2020 dan 2019, transaksi *spot* dan *forward* di atas akan selesai masing-masing dalam 1 hari sampai 19 hari, dan 1 hari sampai 83 hari.

As of December 31, 2020 and 2019, the above spot and forward transactions are normally settled in 1 day to 19 days and 1 day to 83 days, respectively.

b. Perusahaan memiliki tagihan dan liabilitas komitmen dan kontinjensi dalam rangka ekspor-impor, pemberian garansi dan pemberian kredit kepada debitur dengan rincian sebagai berikut:

b. The Company has commitments and contingent receivables and liabilities under export-import transaction, guarantees given, and loans given to debtors as follows:

	2020	2019	
<b>Komitmen</b>			<b>Commitments</b>
Liabilitas Komitmen			Commitment Liabilities
Fasilitas kredit kepada debitur yang belum digunakan <i>Irrevocable letters of credit</i>	481.473 <u>116.778</u>	443.001 <u>118.901</u>	Unused loan commitments granted to debtors Irrevocable letters of credit
Jumlah	<u>598.251</u>	<u>561.902</u>	Total
<b>Kontinjensi</b>			<b>Contingencies</b>
Tagihan Kontinjensi			Contingent Receivables
Pendapatan bunga dalam penyelesaian	93.790	84.754	Past due interest revenues
Liabilitas Kontinjensi			Contingent Liabilities
Bank garansi	<u>1.118.585</u>	<u>1.488.089</u>	Bank guarantees
Jumlah - bersih	<u>(1.024.795)</u>	<u>(1.403.335)</u>	Net

Pada tanggal 31 Desember 2020 dan 2019, saldo transaksi komitmen dan kontinjensi berupa *letters of credit* dan bank garansi dengan pihak berelasi masing-masing sebesar Rp 171.156 dan Rp 167.200 (Catatan 36).

As of December 31, 2020 and 2019, commitment and contingent transactions consisting of letters of credit and bank guarantees with related parties amounted to Rp 171,156 and Rp 167,200, respectively (Note 36).

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Pada tanggal 31 Desember 2020 dan 2019, jangka waktu untuk *letter of credit* masing-masing berkisar antara 1 – 20 bulan dan 1 – 18 bulan, sedangkan untuk bank garansi masing-masing berkisar antara 1 – 61 bulan dan 1 – 52 bulan.

As of December 31, 2020 and 2019, the average terms of letters of credit are from 1 month until 20 months and from 1 month until 18 months, respectively, while for bank guarantees are from 1 month until 61 months and 1 month until 52 months, respectively.

Saldo *Letter of Credit* yang dijamin dengan jaminan tunai pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah sebesar Rp 26.555 dan Rp 12.473 (Catatan 19).

Letters of credit outstanding secured by cash collateral as of December 31, 2020 and 2019 amounted to Rp 26,555 and Rp 12,473, respectively (Note 19).

Saldo bank garansi yang dijamin dengan jaminan tunai pada tanggal 31 Desember 2020 and 2019 masing-masing adalah sebesar Rp 373.369 dan Rp 411.177 (Catatan 19).

Bank guarantees secured by cash collateral as of December 31, 2020 and 2019 amounted to Rp 373,369 and Rp 411,177, respectively (Note 19).

**38. Aset dan Liabilitas dalam Mata Uang Asing**

**38. Monetary Assets and Liabilities Denominated in Foreign Currencies**

- a. Posisi aset dan liabilitas dalam mata uang asing adalah sebagai berikut:

- a. The balances of monetary assets and liabilities denominated in foreign currencies at balance sheet dates are as follows:

	Ekuivalen Rp/ Equivalent Rp		
	2020	2019	
<u>Aset</u>			<u>Assets</u>
Kas			Cash
	USD	59.589	38.636
	SGD	22.248	20.789
	EUR	27.788	11.839
	AUD	11.661	7.727
	JPY	7.810	2.308
	HKD	4.842	1.574
	CNY	3.686	2.455
	GBP	2.037	1.054
			Demand deposits with Bank
Giro pada Bank Indonesia	USD	152.460	318.246
Giro pada bank lain	USD	1.751.869	93.296
	EUR	69.680	38.323
	CNY	46.961	40.983
	SGD	32.964	45.420
	AUD	20.678	33.507
	JPY	3.385	6.072
	HKD	1.865	1.550
	GBP	862	3.865
	NZD	646	-
			Demand deposits with other banks
Penempatan pada bank lain dan Bank Indonesia	USD	702.502	1.013.422
Efek-efek	USD	728.770	623.752
Kredit	USD	1.536.269	1.426.096
Tagihan akseptasi	USD	62.712	128.045
	CNY	-	2.961
Pendapatan yang masih akan diterima	USD	21.682	13.479
Aset lain-lain	USD	760	5.209
	EUR	864	781
			Accrued income
			Other assets
Jumlah Aset		5.274.590	3.881.389
			Total

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		Ekuivalen Rp/ Equivalent Rp			
		2020	2019		
<u>Liabilitas</u>				<u>Liabilities</u>	
Liabilitas segera	USD	3.153	2.292	Liabilities immediately payable	
	SGD	317	308		
Simpanan	USD	4.589.967	3.393.714	Deposits	
	EUR	87.116	49.373		
	SGD	53.208	82.883		
	CNY	42.994	45.016		
	AUD	33.983	37.274		
	JPY	1.884	1.601		
	NZD	25	697		
Simpanan dari bank lain	USD	40.795	23.005	Deposits from other banks	
	EUR	3.794	3.428		
Surat berharga yang dijual dengan janji dibeli kembali	USD	258.019	-	Securities - Repo	
Liabilitas akseptasi	USD	62.712	128.045	Acceptance payable	
	CNY	-	2.961		
Beban yang masih harus dibayar	USD	941	174	Accrued expenses	
	AUD	2	2		
	CNY	-	1		
Liabilitas lain-lain	USD	10.636	2.691	Other liabilities	
	CNY	313	365		
	SGD	12	-		
Jumlah Liabilitas		<u>5.189.871</u>	<u>3.773.830</u>	Total liabilities	
<u>Dana Syirkah Temporer</u>				<u>Temporary syirkah funds</u>	
Simpanan	USD	3.617	-	Deposits	
Aset - Bersih		<u>79.042</u>	<u>107.559</u>	Net - Assets	

b. Posisi Devisa Neto (PDN)

Berikut ini disajikan rincian posisi devisa neto Perusahaan sebagaimana disampaikan Perusahaan kepada Bank Indonesia:

b. Net Open Position (NOP)

The Company's net open position as submitted to Bank Indonesia follows:

Mata Uang	2020		Bersih Absolut/ Net Absolute	Currencies
	Laporan Posisi Keuangan dan Rekening Administratif/ Statements of Financial Position and Administrative Account	Bersih Absolut/ Net Absolute		
	Aset/ Assets	Liabilitas/ Liabilities		
Dolar Amerika Serikat	5.035.908	5.034.241	1.667	United States Dollar
Dolar Singapura	55.183	53.537	1.646	Singapore Dollar
Euro	97.439	90.910	6.529	Euro
Yuan China	50.603	43.307	7.296	China Yuan
Dolar Australia	32.333	33.986	1.653	Australian Dollar
Yen Jepang	11.194	1.884	9.310	Japanese Yen
Poundsterling Inggris	2.898	7	2.891	Great Britain Poundsterling
Dolar Hong Kong	6.706	-	6.706	Hong Kong Dollar
Dolar New Zealand	646	26	620	New Zealand Dollar
Jumlah	<u>5.292.910</u>	<u>5.257.898</u>	<u>38.318</u>	Total

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Mata Uang	2019		Bersih Absolut/ Net Absolute	Currencies
	Aset/ Assets	Liabilitas/ Liabilities		
Dolar Amerika Serikat	3.743.770	3.668.140	75.630	United States Dollar
Dolar Singapura	66.209	83.203	16.994	Singapore Dollar
Euro	50.162	52.801	2.639	Euro
Yuan China	46.399	48.344	1.945	China Yuan
Dolar Australia	41.234	37.276	3.958	Australian Dollar
Yen Jepang	8.380	1.601	6.779	Japanese Yen
Poundsterling Inggris	4.919	7	4.912	Great Britain Poundsterling
Dolar Hong Kong	3.124	-	3.124	Hong Kong Dollar
Dolar New Zealand	-	697	697	New Zealand Dollar
Jumlah	<u>3.964.197</u>	<u>3.892.069</u>	<u>116.678</u>	Total

Posisi devisa neto pada tanggal 31 Desember 2020 dan 2019 dihitung berdasarkan Peraturan Bank Indonesia. Rasio PDN Perusahaan pada tanggal 31 Desember 2020 dan 2019 yang dilaporkan pada Bank Indonesia masing-masing adalah sebesar 0,68% dan 2,26%.

Net open position as of December 31, 2020 and 2019 is computed in accordance with the Bank Indonesia Regulation. The NOP ratios submitted by the Company to Bank Indonesia as of December 31, 2020 and 2019 are 0.68% and 2.26%, respectively.

**39. Pengukuran Nilai Wajar**

Tabel berikut menyajikan pengukuran nilai wajar aset dan liabilitas (tidak termasuk akun syariah):

**39. Measurement of Fair Value**

The following table presents the fair value measurement of assets and liabilities (excluding accounts sharia):

Nilai Tercatat/ Carrying Values	2020			Input signifikan yang tidak dapat diobservasi (Level 3)/ Significant unobservable inputs (Level 3)
	Harga kuotasi dalam pasar aktif/ (Level 1)/ Quoted prices in active markets (Level 1)	Input signifikan yang dapat diobservasi (Level 2)/ Significant observable inputs (Level 2)	Input signifikan yang tidak dapat diobservasi (Level 3)/ Significant unobservable inputs (Level 3)	
<b>Aset yang diukur pada nilai wajar:</b>				
<b>Aset keuangan yang diukur pada nilai wajar melalui laba rugi</b>				<b>Financial assets at FVPL</b>
Efek-efek	70.459	70.459	-	Securities
<b>Aset keuangan yang diukur pada penghasilan komprehensif lain</b>				<b>Financial assets at OCI</b>
Efek-efek	6.114.622	6.114.622	-	Securities
<b>Aset tetap yang dicatat pada nilai revaluasi</b>				<b>Property and equipment carried revalued amount</b>
Tanah dan bangunan	605.393	-	621.883	Land and buildings
<b>Aset yang nilai wajarnya disajikan:</b>				<b>Assets for which fair values are disclosed:</b>
<b>Diukur pada biaya perolehan diamortisasi</b>				<b>Measured at amortized cost</b>
Penempatan pada bank lain dan Bank Indonesia	1.502.318	-	1.502.318	Placements with other banks and Bank Indonesia
Efek-efek	444.980	-	444.980	Securities
Efek yang dibeli dengan janji jual kembali	4.586.086	-	4.586.086	Securities bought under agreements to repurchase
Kredit yang diberikan - bersih	14.064.458	-	14.064.458	Loans - net
Tagihan akseptasi - bersih	153.577	-	153.577	Acceptance receivable - net
<b>Aset yang diukur pada nilai wajar:</b>				<b>Assets measured at fair value:</b>
<b>Aset keuangan yang diukur pada nilai wajar melalui laba rugi</b>				<b>Financial assets at FVPL</b>
Liabilitas derivatif	169	-	169	Derivatif liabilities

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31 Desember 2019/December 31, 2019				
Pengukuran nilai wajar menggunakan: Fair value measurement using:				
Nilai Tercatat/ Carrying Values	Harga kuotasi dalam pasar aktif/ (Level 1) Quoted prices in active markets (Level 1)	Input signifikan yang dapat diobservasi (Level 2) Significant observable inputs (Level 2)	Input signifikan yang tidak dapat diobservasi (Level 3) Significant unobservable inputs (Level 3)	
<b>Aset yang diukur pada nilai wajar:</b>				<b>Assets measured at fair value:</b>
<b>Aset keuangan yang diukur pada nilai wajar melalui laba rugi</b>				<b>Financial assets at FVPL</b>
Efek-efek	183.412	183.412	-	Securities
Tagihan Derivatif	104	-	104	Derivative Receivable
<b>Aset keuangan tersedia untuk dijual</b>				<b>AFS financial assets</b>
Efek-efek	1.320.740	1.320.740	-	Securities
<b>Aset tetap yang dicatat pada nilai revaluasi</b>				<b>Property, plant and equipment carried revalued amount</b>
Tanah dan bangunan	621.883	-	621.883	Land and buildings
<b>Aset yang nilai wajarnya disajikan:</b>				<b>Assets for which fair values are disclosed:</b>
<b>Pinjaman yang diberikan dan piutang</b>				<b>Loans and receivables</b>
Penempatan pada bank lain dan				Placements with other banks and
Bank Indonesia	138.825	-	138.825	Bank Indonesia
Efek-efek	994.975	-	994.975	Securities
Efek yang dibeli dengan janji				Securities bought under agreements
jual kembali	108.665	-	108.665	to repurchase
Kredit yang diberikan - bersih	17.856.628	-	17.856.628	Loans - net
Tagihan akseptasi - bersih	265.212	-	265.212	Acceptance receivable - net
<b>Dimiliki hingga jatuh tempo</b>				<b>HTM investments</b>
Penempatan pada bank lain dan				Placements with other banks and
Bank Indonesia	874.597	-	874.597	Bank Indonesia
Efek-efek	1.744.255	-	1.744.255	Securities

Nilai wajar instrumen keuangan yang diperdagangkan di pasar aktif adalah berdasarkan kuotasi harga pasar pada tanggal pelaporan. Pasar dianggap aktif apabila kuotasi harga tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek, perantara efek, kelompok industri atau badan penyedia jasa penentuan harga, atau badan pengatur, dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Kuotasi harga pasar yang digunakan untuk aset keuangan yang dimiliki oleh Perusahaan adalah harga penawaran (*bid price*) terkini. Instrumen keuangan seperti ini termasuk dalam hirarki Level 1. Instrumen yang termasuk dalam hirarki

Nilai wajar instrumen keuangan yang tidak diperdagangkan di pasar aktif ditentukan menggunakan teknik penilaian. Teknik penilaian ini memaksimalkan penggunaan data pasar yang dapat diobservasi yang tersedia dan sesedikit mungkin mengandalkan estimasi spesifik yang dibuat oleh entitas. Jika seluruh input signifikan yang dibutuhkan untuk menentukan nilai wajar dapat diobservasi, maka instrumen tersebut termasuk dalam hirarki Level 2.

Jika satu atau lebih input signifikan tidak diambil dari data pasar yang dapat diobservasi, maka instrumen tersebut termasuk dalam hirarki Level 3.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, or broker, industry group pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transaction on an arm's lengths basis. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity's specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

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Teknik penilaian spesifik yang digunakan untuk menentukan nilai wajar instrumen keuangan termasuk:

- Kuotasi harga pasar atau kuotasi harga penjual untuk instrumen sejenis;
- Nilai wajar swap suku bunga dihitung dari nilai kini estimasi arus kas masa depan berdasarkan kurva hasil yang dapat diobservasi;
- Nilai wajar kontrak mata uang asing berjangka ditentukan berdasarkan kurs tukar berjangka pada tanggal pelaporan;
- Teknik penilaian lainnya, seperti analisa arus kas diskonto, digunakan untuk menentukan nilai wajar instrumen keuangan lainnya.

Nilai wajar tidak diungkapkan untuk instrumen keuangan Perusahaan yang nilai tercatatnya telah mendekati estimasi nilai wajarnya serta instrumen keuangan yang nilai wajarnya tidak dapat diukur dengan andal karena tidak memiliki kuotasi harga di pasar aktif atau tidak memiliki jatuh tempo yang pasti.

**40. Liabilitas Imbalan Kerja Jangka Panjang**

Besarnya imbalan pasca-kerja dihitung berdasarkan peraturan yang berlaku, yakni Undang-undang No. 13 Tahun 2003 tanggal 25 Maret 2003.

Untuk pendanaan imbalan kerja jangka panjang tersebut, Perusahaan menyelenggarakan program dana pensiun manfaat pasti untuk seluruh karyawan tetap yang memenuhi syarat. Imbalan tersebut akan dibayarkan pada saat karyawan pensiun, cacat tetap atau diberhentikan.

Perusahaan telah menunjuk PT Asuransi Simas Jiwa untuk mengelola program pensiun tersebut melalui Dana Pensiun Lembaga Keuangan Simas Jiwa, yang pendiriannya telah disahkan menurut Keputusan Dewan Komisiner Otoritas Jasa Keuangan No. KEP-61/NB.1/2018 tanggal 16 Oktober 2018 mengenai Pengesahan atas Peraturan Dana Pensiun dari Dana Pensiun Lembaga Keuangan (DPLK) Simas Jiwa.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments;
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves;
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting date; and
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

The fair value of financial instruments are no longer disclosed when the carrying values approximates the fair value and financial instruments with determinable fair value because they have no quoted price in active market or do not have specific due date.

**40. Long-term Employee Benefits**

The Company provides long-term employee benefits to its employee based on the Law No. 13 Year 2003 dated March 25, 2003.

To fund these long-term employee benefits, the Company operates a defined benefit pension plan for all qualified permanent employees. The benefits will be paid at the time the employee retires, is permanently disabled or is terminated.

The Company has appointed PT Asuransi Simas Jiwa to manage the pension program through the Simas Jiwa Financial Institution Pension Fund, the establishment of which was approved according to Decision of the Financial Services Authority Commissioner Board No. KEP-61 / NB.1 / 2018 dated 16 October 2018 concerning Ratification of the Pension Fund Regulation from the Financial Institution Pension Fund (DPLK) Simas Life.



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Perhitungan aktuaria terakhir atas liabilitas imbalan kerja jangka panjang dilakukan oleh PT Ricky Leonard Jasatama, aktuaris independen, dengan laporan terakhir tertanggal 30 Maret 2021.

The latest actuarial calculation of the long-term employee benefits liability is performed by PT Ricky Leonard Jasatama, an independent actuary, with the latest report dated March 30, 2021.

Jumlah karyawan yang berhak atas imbalan kerja (iuran Perusahaan) jangka panjang tersebut masing-masing sebanyak 4.132 karyawan dan 3.910 karyawan tahun 2020 dan 2019.

Number of eligible employees (Company contribution) is 4,132 and 3,910 for the years ended December 31, 2020 and 2019, respectively.

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain sehubungan dengan imbalan pasti adalah sebagai berikut:

The liabilities amount included in the statement of financial position arising from the Group's obligation in respect of its defined benefit plan is as follows:

	<u>2020</u>	<u>2019</u>	
Nilai kini kewajiban imbalan pasti	76.983	63.361	Present value of funded defined-benefit
Nilai wajar aset program	<u>(47.695)</u>	<u>(50.329)</u>	Fair value of plan assets
Jumlah liabilitas imbalan kerja jangka panjang	<u><u>29.288</u></u>	<u><u>13.032</u></u>	Total long-term employee benefits liability

Jumlah-jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain sehubungan dengan imbalan pasti adalah sebagai berikut:

Amount recognized in the statement of profit or loss and other comprehensive income in respect of this benefit plans are as follows:

	<u>2020</u>	<u>2019</u>	
Biaya jasa kini	15.291	16.216	Current service costs
Biaya jasa lalu	679	66	Past service costs
Biaya bunga neto	<u>(2.972)</u>	<u>1.829</u>	Net interest expense
Komponen biaya imbalan pasti yang diakui di laba rugi (Catatan 30)	12.998	18.111	Components of defined benefit costs recognized in profit or loss (Note 30)
Pengukuran kembali liabilitas imbalan pasti-kerugian/(keuntungan) aktuarial sebagai penghasilan komprehensif lain	<u>8.944</u>	<u>5.187</u>	Remeasurement on the defined benefit liability actuarial losses/(gains) as other comprehensive income
Jumlah	<u><u>21.942</u></u>	<u><u>23.298</u></u>	Total

Biaya imbalan pasti sebesar Rp 12.998 dan Rp 18.111, untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019 disajikan sebagai bagian dari "Beban umum dan administrasi" (Catatan 30).

The defined benefit costs Rp 12,998 and Rp 18,111 for the years ended December 31, 2020 and 2019 are presented as part of "General and administrative expenses" (Note 30).

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Mutasi liabilitas imbalan kerja jangka panjang yang diakui di laporan posisi keuangan adalah sebagai berikut:

Movements of long-term employee benefit obligations recognized in the statement of financial position follows:

	2020	2019	
Liabilitas imbalan kerja jangka panjang awal tahun	13.032	59.153	Long-term employee benefits liability at beginning of the year
Beban imbalan kerja jangka panjang tahun berjalan	12.998	18.111	Long-term employee benefits liability expense during the year
Pembayaran selama tahun berjalan	(5.686)	(16.374)	Payments made during the year
Keuntungan (kerugian) komprehensif lain luran Perusahaan	8.944	5.187	Other comprehensive gains (losses)
Liabilitas imbalan kerja jangka panjang akhir tahun	<u>29.288</u>	<u>(53.045)</u>	Company contribution
		<u>13.032</u>	Long-term employee benefits liability reserve at end of the year

Mutasi nilai wajar aset program adalah sebagai berikut:

Movement of fair value of plan assets as follow :

	2020	2019	
Saldo awal tahun	50.329	-	Balance at the beginning of the year
Pendapatan bunga	7.306	2.144	Interest income
Kontribusi pemberi kerja	-	53.045	Contributions from the employer
Pembayaran Imbalan	(7.339)	-	Benefits paid
Keuntungan aktuarial-aset program	<u>(2.602)</u>	<u>(4.860)</u>	Actuarial gain-assets program
Saldo akhir tahun	<u>47.695</u>	<u>50.329</u>	Balance at the end of the year

Investasi aset program terdiversifikasi dengan baik, sehingga kegagalan salah satu investasi tidak memiliki dampak material terhadap keseluruhan aset program. Porsi terbesar aset investasi ditempatkan pada instrumen ekuitas, meskipun Perusahaan juga berinvestasi pada properti, obligasi, instrumen lindung nilai dan kas. Perusahaan meyakini bahwa instrumen ekuitas memberikan imbal hasil yang paling baik dalam jangka panjang pada tingkatan risiko yang dapat diterima.

Investments are well-diversified, such that the failure of any single investment would not have a material impact on the overall level of assets. The largest proportion of assets is invested in equities, although the Group also invests in property, bonds, hedge funds and cash. The Company believes that equities offer the best returns over the long term with an acceptable level of risk.

Asumsi-asumsi aktuarial utama yang digunakan dalam perhitungan imbalan kerja jangka panjang:

Principal actuarial assumptions used in the valuation of the long-term employment benefits are as follows:

	2020	2019	
Usia pensiun normal	55	55	Normal retirement age
Tingkat diskonto	6,95%	7,80%	Discount rate
Tingkat kenaikan gaji	2,38%	2,38%	Increase of salary rate
Tingkat perputaran karyawan:			Employee turn over
sampai dengan usia 40 tahun	9%	9%	up to the age of 40 years old
sampai dengan saat usia 55 tahun	0%	0%	up to the age of 55 years old
Tabel mortalita	TMI 4	TMI 3	Mortality rate table

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Analisa sensitivitas dari perubahan asumsi-asumsi utama terhadap liabilitas imbalan kerja jangka panjang adalah sebagai berikut:

The sensitivities of the overall long-term employee benefit liabilities to changes in the weighted principal assumptions are as follows:

	2020			
	Dampak terhadap liabilitas imbalan pasti/ Impact on long-term employee benefit			
	Perubahan Asumsi/ changes in assumptions	Kenaikan Asumsi/ Increased assumptions	Penurunan Asumsi/ Decreased assumptions	
Tingkat diskonto	1%	(6.330)	7.367	Discount rate
Tingkat pertumbuhan gaji	1%	7.643	(6.650)	Salary growth rate

	2019			
	Dampak terhadap liabilitas imbalan pasti/ Impact on long-term employee benefit			
	Perubahan Asumsi/ changes in assumptions	Kenaikan Asumsi/ Increased assumptions	Penurunan Asumsi/ Decreased assumptions	
Tingkat diskonto	1%	(4.938)	5.734	Discount rate
Tingkat pertumbuhan gaji	1%	5.997	(5.227)	Salary growth rate

**41. Saldo Laba yang Ditentukan Penggunaannya**

Berdasarkan Rapat Umum Pemegang Saham yang didokumentasikan dalam Akta No. 141 tanggal 31 Agustus 2020 dari Aulia Taufani, S.H., notaris di Jakarta, pemegang saham menyetujui untuk menyisihkan saldo laba sebesar Rp 500 untuk cadangan umum.

Berdasarkan Rapat Umum Pemegang Saham yang didokumentasikan dalam Akta No. 84 tanggal 28 Juni 2019 dari Aulia Taufani, S.H., notaris di Jakarta, pemegang saham menyetujui untuk menyisihkan saldo laba sebesar Rp 500 untuk cadangan umum.

Pada tanggal 31 Desember 2020 dan 2019, saldo laba yang ditentukan penggunaannya untuk cadangan umum adalah masing-masing sebesar Rp 8.000 dan Rp 7.500.

**41. Appropriated Retained Earnings**

In the General Meeting of Shareholders, which was stated in Deed No. 141 dated August 31, 2020 from Aulia Taufani, S.H., notary in Jakarta, the stockholders agree to appropriate retained earnings amounting to Rp 500 for general reserve.

In the General Meeting of Shareholders, which was stated in Deed No. 84 dated June 28, 2019 from Aulia Taufani, S.H., notary in Jakarta, the stockholders agree to appropriate retained earnings amounting to Rp 500 for general reserve.

As fo December 31, 2020 and 2019, outstanding appropriated retained earnings for general reserve amounted to Rp 8,000 and Rp 7,500, respectively.

**42. Kontinjensi**

Perusahaan menghadapi perkara hukum atau gugatan yang timbul dari kegiatan normal usahanya. Manajemen Perusahaan bersama dengan penasehat hukum berpendapat bahwa liabilitas akhir atas perkara hukum atau gugatan tersebut, jika ada, tidak memiliki pengaruh yang material terhadap laporan keuangan. Oleh karena itu, tidak ada provisi yang dibentuk atas liabilitas kontinjensi tersebut.

**42. Contingencies**

The Company is a party to certain lawsuits or claims arising from their ordinary course of business. The Company's management and legal counsels believe that the eventual liabilities under these lawsuits or claims, if any, will not have a material effect on the financial statements, thus, no provision has been made for these contingent liabilities.





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Nilai tercatat aset segmen dan tambahan atas aset tetap berdasarkan wilayah geografis atau lokasi aset tersebut adalah sebagai berikut:

The carrying values of segment assets and additions to property and equipment classified based on geographical region or location of the assets are as follows:

	Nilai Tercatat Aset Segmen/ <i>Carrying Values of Segment Assets</i>		Penambahan Aset Tetap/ <i>Additions to Property and Equipment</i>		
	2020	2019	2020	2019	
DKI Jakarta	35.353.168	26.864.460	236.549	231.769	Jakarta - Capital City
Pulau Jawa (diluar Jakarta)	1.969.750	2.451.837	2.925	4.240	Java island (excluding Jakarta)
Pulau Sumatera	1.315.872	1.468.965	2.087	1.978	Sumatera island
Pulau Kalimantan	519.491	620.442	554	741	Kalimantan Island
Pulau Sulawesi dan Maluku	420.132	508.716	314	562	Sulawesi and Maluku islands
Pulau Bali dan Lombok	334.726	405.332	467	525	Bali and Lombok islands
Pulau Papua	100	10.181	61	381	Papua island
Jumlah	39.913.239	32.329.933	242.957	240.196	Total

**44. Tujuan dan Kebijakan Manajemen Risiko Keuangan**

Perusahaan menyadari bahwa situasi lingkungan eksternal dan internal Perusahaan telah mengalami perkembangan yang diikuti dengan semakin kompleksnya risiko kegiatan usaha Bankan dan meningkatnya kebutuhan akan praktek tata kelola yang sehat (*Good Corporate Governance*). Sebagai tanggapan terhadap kondisi tersebut, Perusahaan telah mengimplementasikan kerangka manajemen risiko yang memadai mengacu pada pilar-pilar dan ketentuan yang tercantum dalam peraturan dan ketentuan otoritas yang disesuaikan dengan tujuan, kebijakan, ukuran dan kompleksitas usaha serta kemampuan Perusahaan, yang meliputi:

- Pengawasan Aktif dari Dewan Komisaris dan Direksi;
- Kecukupan kebijakan, prosedur, dan penetapan limit
- Kecukupan proses identifikasi, pengukuran, pengawasan, dan pengendalian risiko, serta sistem informasi manajemen risiko;
- Sistem pengendalian internal.

Kerangka tersebut digunakan Perusahaan sebagai bagian integral dari menetapkan strategi, struktur organisasi, kebijakan dan pedoman serta memperkuat infrastruktur manajemen risiko guna mempertahankan tingkat kesehatan bank dan memastikan bahwa semua risiko yang dihadapi dapat diidentifikasi, diukur, dikendalikan, dimitigasi dan dilaporkan dengan baik serta aktivitas usaha yang dilakukan Perusahaan tidak menimbulkan kerugian yang melebihi kemampuan Perusahaan atau dapat mengganggu kelangsungan usaha Perusahaan.

**44. Financial Risk Management Objectives and Policies**

The Company realizes that the Company external and internal environment has developed, followed by the increasingly complex risks of Banking business activities and the increasing need for good corporate governance practices. In response to these conditions, the Company has implemented an adequate risk management framework referring to the pillars and provisions contained in the rules and regulations of the authorities which are adjusted to the objectives, policies, size and complexity of the business as well as the Company's capabilities, which include:

- Active Oversight from the Board of Commissioners and Directors;
- Adequacy of policies, procedures, and determination of limits
- Adequacy of the identification, measurement, supervision and risk control processes, as well as the risk management information system;
- Internal control system.

This framework is used by the Company as an integral part of establishing strategy, organizational structure, policies and guidelines as well as strengthening risk management infrastructure to maintain the soundness of the bank and ensure that all risks faced can be properly identified, measured, controlled, mitigated and reported as well as business activities conducted by the Company does not cause losses that exceed the Company's capabilities or may interfere with the Company's business continuity.

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Penerapan manajemen risiko dilakukan secara konsolidasi baik dari sisi konvensional dan Unit Usaha Syariah (UUS), antara lain terkait pengelolaan risiko atas produk-produk Dana Pihak Ketiga, portofolio kredit dan pembiayaan, pengelolaan likuiditas, dan aktivitas operasional.

Perusahaan telah menerapkan konsep 3 (tiga) Baris Pertahanan (*three lines of defenses*), membagi fungsi-fungsi di dalam organisasi yang terlibat di dalam manajemen risiko menjadi tiga kelompok, yaitu Pemilik risiko (*risk owner*), pengawas risiko (*risk overseer*), dan penyedia pemastian independen. Di samping itu, organisasi dapat pula melibatkan pihak eksternal sebagai lapis tambahan.

Lapis pertama adalah pemilik risiko yang bertanggung jawab mengelola risiko, dan menerapkan pengendalian internal dalam pekerjaan sehari-hari, serta melakukan tindakan korektif dalam mengatasi kelemahan pada proses dan pengendalian. Lapis kedua adalah fungsi atau unit organisasi yang membantu membangun, memantau pengendalian lapis pertama, dan memastikan lapis pertama melakukan tanggung jawabnya dengan memadai. Fungsi ini dilakukan oleh satuan kerja manajemen risiko (*risk management group*), satuan kerja kepatuhan (*compliance group*), dan penjaminan mutu (*quality assurance*). Lapis ketiga adalah *audit internal* yang memastikan secara independen pelaksanaan dari Lapis pertama dan Lapis kedua terhadap tata kelola, manajemen risiko, dan pengendalian internal. Untuk Lapis tambahan dilakukan oleh auditor eksternal dan regulator yang memberikan tambahan informasi penerapan manajemen risiko bank kepada para pemangku kepentingan.

Perusahaan telah membentuk komite yang membantu Direksi dan Dewan Komisaris dalam mengendalikan dan memitigasi risiko yang secara potensial dihadapi oleh Perusahaan. *Risk Manement Group* (RMG) telah dibentuk secara independen terhadap unit-unit operasional dan bertanggung jawab langsung kepada Direktur Manajemen Risiko dan Kepatuhan. Adapun tugas dan tanggung jawab *Risk Management Group* (Satuan Kerja Manajemen Risiko) antara lain mencakup:

- a. Memberikan masukan kepada Direksi dalam penyusunan kebijakan, strategi, dan kerangka manajemen risiko;

Risk management is carried out on a consolidated basis, both from the conventional and Sharia Business Unit (UUS) aspects, including related to deposits products, credit and financing portfolios, liquidity management, and operational activities.

The Company has implemented the concept of 3 (three) lines of defense, dividing the functions within the organization involved in risk management into three groups, namely risk owner, risk overseer, and independent assurance provider. In addition, the organization can also involve external parties as an additional layer.

The first layer is the risk owner who is responsible for managing risk, and implementing internal controls in daily work, as well as taking corrective actions in overcoming weaknesses in processes and controls. The second layer is a function or organizational unit that helps build, monitor the first layer of controls, and ensure that the first layer carries out its responsibilities adequately. This function is carried out by the risk management group, the compliance group and quality assurance. The third layer is internal audit, which independently ensures the implementation of the first and second layers of governance, risk management and internal control. Additional layers are carried out by external auditors and regulators who provide additional information on the implementation of bank risk management to stakeholders.

The Company has formed a committee that assists the Board of Directors and the Board of Commissioners in controlling and mitigating risks that are potentially faced by the Company. The Risk Management Group (RMG) has been established independently of the operational units and reports directly to the Director of Risk Management and Compliance. The duties and responsibilities of the Risk Management Group (Risk Management Work Unit) including:

- a. Provide input to Directors in the development of policies, strategies and risk management framework;



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| <p>b. Mengembangkan prosedur dan alat untuk identifikasi, pengukuran, pemantauan, dan pengendalian risiko;</p> <p>c. Mendesain dan menerapkan perangkat yang dibutuhkan dalam penerapan manajemen risiko;</p> <p>d. Memantau implementasi kebijakan, strategi, dan kerangka manajemen risiko yang direkomendasikan oleh Komite Manajemen Risiko dan yang telah disetujui oleh Direksi;</p> <p>e. Memantau posisi/eksposur risiko secara keseluruhan, maupun per risiko termasuk pemantauan kepatuhan terhadap toleransi risiko dan limit yang ditetapkan;</p> <p>f. Melakukan <i>stress testing</i> guna mengetahui dampak dari implementasi kebijakan dan strategi manajemen risiko terhadap portofolio atau kinerja Perusahaan secara keseluruhan;</p> <p>g. Mengkaji usulan aktivitas dan/atau produk baru yang dikembangkan oleh suatu unit tertentu Perusahaan. Pengkajian difokuskan terutama pada aspek kemampuan Perusahaan untuk mengelola aktivitas dan/atau produk baru termasuk kelengkapan sistem dan prosedur yang digunakan serta dampaknya terhadap eksposur risiko Perusahaan secara keseluruhan;</p> <p>h. Memberikan rekomendasi kepada satuan kerja bisnis dan/atau kepada Komite Manajemen Risiko terkait penerapan manajemen risiko antara lain mengenai besaran atau maksimum eksposur risiko yang dapat dipelihara Perusahaan;</p> <p>i. Mengevaluasi akurasi dan validitas data yang digunakan oleh Perusahaan untuk mengukur risiko bagi Perusahaan yang menggunakan model untuk keperluan intern;</p> <p>j. Menyusun dan menyampaikan laporan profil risiko kepada Direktur Utama, Direktur Manajemen Risiko, dan Komite Manajemen Risiko secara berkala atau paling kurang secara triwulanan. Frekuensi laporan harus ditingkatkan apabila kondisi pasar berubah dengan cepat;</p> | <p>b. Develop procedures and tools for the identification, measurement, monitoring, and controlling risks;</p> <p>c. Design and implement the necessary tools in the application of risk management;</p> <p>d. Monitor the implementation of policies, strategies and risk management framework recommended by the Risk Management Committee and approved by the Directors;</p> <p>e. Monitor overall risk position/exposure, or one by one, including monitoring of compliance with risk tolerance and limits set;</p> <p>f. Perform stress testing to determine the impact of the implementation of policies and strategies of risk management of the portfolio or overall performance of the Company;</p> <p>g. Evaluate the proposed activity and/or a new product developed by a particular unit of the Company. The assessment focused primarily on aspects of the Company's ability to manage activities and/or new product including the complete system and the procedures used and their impact on the overall risk exposure of the Company;</p> <p>h. Provide recommendations to the working unit of business and/or to the Risk Management Committee related to the implementation of risk management, regarding the amount or maximum risk exposure of the Company to be maintained;</p> <p>i. Evaluating the accuracy and validity of data used by the Company to measure risks for the Company that using models for internal purposes;</p> <p>j. Prepare and submit the risk profile report to the Managing Director, Director of Risk Management, and Risk Management Committee on a regular basis or at least on a quarterly basis. The frequency of reporting should be increased if market conditions change rapidly;</p> |
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k. Melaksanakan kaji ulang secara berkala dengan frekuensi yang disesuaikan kebutuhan Perusahaan, untuk memastikan:

1. kecukupan kerangka manajemen risiko;
2. keakuratan metodologi penilaian risiko; dan
3. kecukupan sistem informasi manajemen risiko.

Pandemi Covid 19 berdampak terhadap aktivitas bisnis dan operasional Perusahaan selama Triwulan IV- 2020 antara lain tercermin pada Risiko Kredit dimana Perusahaan melakukan restrukturisasi untuk debitur yang usahanya terkena dampak Covid 19 dengan mengacu pada POJK 48/POJK.03/2020 dan POJK No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* dampak penyebaran Covid 2019 dan Perusahaan menerapkan prinsip kehati-hatian dan selektif dalam pemberian kredit, Perusahaan menyalurkan kredit ke sektor-sektor tertentu yang masih memiliki prospek dan kepada Debitur yang terdampak Covid-19 yang masih memiliki prospek usaha. Dari sisi operasional, Perusahaan mengambil langkah antisipatif penyebaran virus di lingkungan kantor dengan melakukan *split operation unit critical, work from home*, pembentukan Tim Gugus Covid 19, melakukan sosialisasi protokol kesehatan dan tindakan pencegahan lainnya sehingga cukup berpengaruh terhadap aktivitas operasional Perusahaan secara keseluruhan baik di cabang maupun kantor pusat. Namun demikian, sejauh ini seluruh aktivitas operasional dapat terkendali dan berjalan dengan baik.

Perusahaan melakukan pengelolaan terhadap 8 (delapan) jenis risiko, yang antara lain sebagai berikut:

**Risiko Kredit**

Risiko kredit adalah risiko yang terjadi akibat kegagalan pihak lawan (*counterparty*) memenuhi liabilitasnya, yang timbul dari aktivitas fungsional Perusahaan seperti perkreditan (penyediaan dana), treasury, investasi dan pembiayaan perdagangan (*trade finance*).

Dalam mengelola risiko kredit, Perusahaan memiliki *appetite* dalam menetapkan jumlah portofolio kredit untuk setiap segmen usaha yaitu: Korporasi, Retail, Mikro, dan *Consumer*, baik untuk konvensional maupun syariah.

k. Conduct periodic review with a frequency tailored to the needs of the Company's need to ensure:

1. Adequacy of the risk management framework;
2. the accuracy of the risk assessment methodology; and
3. Adequacy of the risk management information system.

The Covid 19 pandemic had an impact on the business and operational activities of the Company during the fourth quarter of 2020, among others, reflected in Credit Risk where the Company restructured for debtors whose businesses were affected by Covid 19 with reference to POJK 48/POJK.03/2020 and POJK No. 11 /POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy as a result of the spread of Covid 2019 and the Company applies the principle of prudence and is selective in lending, the Company extends credit to certain sectors that still have prospects and to debtors affected by Covid-19 who still have business prospects. From the operational side, the Company is taking steps to anticipate the spread of the virus in the office environment by conducting critical split operations, work from home, the formation of the Covid 19 Team, disseminating health protocols and other preventive measures so that it is quite influential on the Company's overall operational activities at branches. and head office. However, so far all operational activities are under control and running well:

The Company manages 8 (eight) risks as follows:

**Credit Risk**

Credit risk is the risk that occurs as a result of failure of the counterparty to meet its obligations, which arise from the Company's functional activities such as credit (provision of funds), treasury, investment and trade finance.

In managing credit risk, the Company has an *appetite* in determining the number of loan portfolios for each business segment, namely: Corporate, Retail, Micro, and *Consumer*, both conventional and sharia.

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*Risk Management Group* (Satuan Kerja Manajemen Risiko) berupaya secara bertahap menyempurnakan metodologi identifikasi, pengukuran, pemantauan dan pelaporan informasi risiko yang efektif, dan mengkaji secara berkala kerangka manajemen risiko yang ada untuk meminimalisasi berbagai risiko usaha yang dihadapi. Dalam hal meningkatkan prinsip kehati-hatian dalam pemberian kredit baik konvensional maupun syariah dilakukan analisa oleh pihak yang independen dari unit bisnis dan untuk limit tertentu maka Perusahaan menetapkan adanya kewajiban untuk dilakukan kajian atau telaah risiko oleh *Risk Management Group* (Satuan Kerja Manajemen Risiko) dan *Compliance Group* (Satuan Kerja Kepatuhan) untuk membantu Komite Kredit atau Direksi dalam mengambil keputusan kredit.

Risiko kredit dikelola melalui penetapan kebijakan-kebijakan dan proses-proses yang meliputi kriteria pemberian kredit dan persetujuan kredit, penetapan harga, pemantauan, pengelolaan kredit bermasalah dan manajemen portofolio. Perusahaan juga dengan ketat memantau perkembangan portofolio kredit Perusahaan yang memungkinkan Perusahaan untuk melakukan tindakan pencegahan secara tepat waktu (*Early Warning*) apabila terjadi penurunan kualitas kredit. Adapun Perusahaan telah memiliki unit khusus *Early Warning* agar dapat memonitor portofolio kredit dengan lebih ketat dari sisi kinerja usaha debitur serta pemantauan covenant debitur dan lainnya secara berkala. Adapun hasil *Early Warning* ini berupa *Watchlist Account* yang juga dilakukan pembahasan dengan unit bisnis mengenai *Action Plan* yang dilakukan.

Perusahaan telah memiliki kebijakan dan pedoman tertulis terkait dengan kegiatan perkreditan yang antara lain, mengatur prosedur analisa kredit, persetujuan kredit, pencatatan dan pengawasan kredit, dan restrukturisasi kredit. Kebijakan dan prosedur tersebut dievaluasi/dikaji secara berkala untuk disesuaikan perubahan kondisi serta arah kebijakan Perusahaan agar potensi risiko dapat dimitigasi.

Proses pemantauan kualitas kredit sampai dengan penanganan kredit bermasalah terus ditingkatkan dengan berbagai strategi yang dimonitor secara periodik untuk memastikan agar kualitas portofolio kredit tetap terjaga. Pengelolaan kredit yang efektif dapat meminimalkan kerugian dan mengoptimalkan penggunaan modal yang dialokasikan untuk risiko kredit. Selain itu, mengelola sumber daya manusia secara kuantitas dan kualitas, serta mempersiapkan kebijakan dan prosedur kerja.

The Risk Management Group seeks to gradually refine the methodology for effective identification, measurement, monitoring and reporting of risk information, and periodically reviews the existing risk management framework to minimize the various business risks it faces. In terms of improving the principle of prudence in the provision of credit, both conventional and sharia, an analysis is carried out by an independent party from the business unit and for certain limits, The Company determines that there is an obligation to conduct a risk study or study by the Risk Management Group and Compliance Group (Compliance Unit) to assist the Credit Committee or the Board of Directors in making credit decisions.

Credit risk is managed through the establishment of policies and processes covering criteria for granting credit and credit approval, pricing, monitoring, managing non-performing loans and portfolio management. The Company also closely monitors the development of the Company's credit portfolio which allows the Company to take precautionary measures in a timely manner (*Early Warning*) in the event of a decline in credit quality. The Company has a special *Early Warning* unit in order to monitor the credit portfolio more closely in terms of the debtor's business performance as well as monitoring debtor covenants and others on a regular basis. The results of this *Early Warning* are in the form of a *Watchlist Account* which is also discussed with the business unit regarding the *Action Plan* being undertaken.

The Company already has written policies and guidelines on its lending activities in order to manage, among others, credit analysis procedures, credit approval procedures, credit recording and monitoring procedures, and credit restructuring. Policies and procedures are reviewed periodically to suit the size and complexity of the Company's business.

The process of monitoring credit quality up to handling non-performing loans continues to be improved with various strategies that are monitored periodically to ensure that the quality of the loan portfolio is maintained. Effective credit management can minimize losses and optimize the use of capital allocated for credit risk. In addition, managing human resources in quantity and quality, as well as preparing work policies and procedures.

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Proses *underwriting* kredit telah dikaji ulang dengan melakukan revisi maupun menerbitkan beberapa kebijakan perkreditan disetiap segmen kredit termasuk kewenangan dalam memutus kredit, *Monitoring* Kredit, Ketentuan Penanganan Kredit/Pembiayaan yang Terdampak Penyebaran Covid-19 dan lainnya. Selain itu, untuk mendukung pertumbuhan kredit yang sehat Perusahaan juga mengadakan training dan workshop antara lain yaitu tentang Analisa Kredit, Pembiayaan Haji, Perusahaan Garansi Sharing Sesion Internal terkait kredit/pembiayaan dengan pembahasan diantaranya terkait isu-isu legal, pencadangan kredit, ketentuan Internal Perusahaan, Credit Analyst, Early Warning, Produk Trade Finance, dan lainnya.

Perusahaan juga telah mengembangkan *Digital Loan*. Dalam penerapannya telah dilakukan implementasi *One Limit System* untuk mengukur *repayment capacity* setiap *applicant*, serta dilakukan analisa *performance monitoring*. Perusahaan juga telah melakukan tinjauan atas pengembangan *scoring* dan dilakukan validasi model secara berkala.

Selain itu, terkait dengan masa Pandemi Covid-19, Perusahaan juga telah menyusun strategi dan action plan untuk aktivitas perkreditan, yang akan lebih fokus pada debitur saat ini (*existing*) terutama yang terdampak dan akselerasi proses restrukturisasi bagi debitur yang terdampak, penghentian sementara penyaluran kredit (untuk segmen non korporasi) dan fokus pada supervisi perpanjangan kredit serta secara selektif menerapkan pembatasan pencairan terhadap *unused credit facility*/kelonggaran tarik fasilitas kredit dan memberikan penyaluran kredit kepada debitur-debitur yang memiliki jaminan/agunan yang memadai dan dan sektor –sektor yang masih memiliki prospek usaha.

Dalam hal penanganan Pembiayaan Bermasalah, Perusahaan telah melakukan sejumlah action diantaranya melakukan restrukturisasi kredit, eksekusi Hak Tanggungan, AYDA dan pemasaran jaminan melalui media digital dan non digital.

The credit underwriting process has been reviewed by revising or issuing several credit policies in each credit segment including the authority to decide credit, Credit Monitoring, Provisions for Handling Credit/Financing Affected by the Spread of Covid-19 and others. In addition, to support healthy credit growth, the Company also holds training and workshops, including on Credit Analysis, Hajj Financing, Internal Guarantee Sharing Sessions Companies related to credit / financing with discussions including legal issues, credit reserves, Company Internal regulations, Credit Analyst, Early Warning, Trade Finance Products, and others.

The Company has also developed a Digital Loan. In its application, One Limit System has been implemented to measure the repayment capacity of each applicant, as well as performance monitoring analysis. The company has also reviewed the scoring development and periodically validated the model.

In addition, in relation to the Covid-19 Pandemic, the Company had also prepared strategies and action plans for lending activities, which will be focused more on existing debtors especially those affected, and accelerate the restructuring process for affected debtors, temporary suspension of lending (for non-corporate segments) and focusing on supervising credit extensions and selectively applying disbursement restrictions on unused credit facility/loose withdrawals of credit facilities and providing credit disbursements to debtors who have adequate collateral and sectors which still holds business prospects.

In terms of handling Non-performing Financing, the Company has taken a number of actions including restructuring credit, executing Mortgage Rights, foreclosed assets, and marketing guarantees through digital and non-digital media.

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Sejak bulan Januari 2020, Perusahaan telah mengimplementasikan PSAK No. 71 dalam hal pembentukan cadangan kerugian penurunan nilai kredit sesuai dengan penetapan Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI). Perusahaan telah membangun infrastruktur dan sistem IT yang dapat melakukan proses *Classification & Measurement*, perhitungan *Impairment (Collective & Individual)*, serta *Disclosure Reporting*. Cakupan penurunan nilai berdasarkan PSAK No. 71 (IFRS 9) telah memperhitungkan kerugian di masa mendatang (*expected credit loss model*).

Cadangan kerugian penurunan nilai (CKPN) dengan menggunakan metode *Expected Credit Loss* sesuai dengan ketentuan PSAK No. 71 (IFRS 9) menghitung penurunan nilai pada Portofolio (1) Kredit; (2) *Treasury*; (3) *Trade Finance* baik untuk *On B/S* maupun *Off B/S* setiap bulan. Perusahaan melakukan permodelan *Probability of Default (PD)*, *Loss Given Default (LGD)*, *Exposure at Default (EAD)*, dan *Forward Looking Macroeconomic information* untuk semua segmentasi portofolio instrumen keuangan sesuai dengan metodologi yang telah ditentukan oleh Perusahaan.

*Pengukuran Cadangan Kerugian Kredit Ekpektasian*

Mulai 1 Januari 2020, perhitungan Perusahaan mengacu pada PSAK No. 71 yang memperkenalkan metode kerugian kredit ekspektasian dalam mengukur kerugian instrumen keuangan akibat penurunan nilai. Berbeda dengan PSAK No. 55 sebelumnya yang mengakui kerugian kredit pada saat peristiwa kerugian kredit terjadi, PSAK No. 71 mensyaratkan pengakuan segera atas dampak perubahan kerugian kredit ekspektasian setelah pengakuan awal aset keuangan. Perusahaan mengembangkan permodelan parameter risiko seperti PD, LGD dan EAD yang digunakan sebagai komponen perhitungan kerugian kredit ekspektasian.

Since January 2020, the Company has implemented PSAK No. 71 in terms of allowance for impairment losses on credit in accordance with the decree of the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI). The Company has built IT infrastructure and systems that can perform *Classification & Measurement* process, *Impairment calculations (Collective & Individual)*, and *Disclosure for Reporting*. The scope for impairment under PSAK No. 71 (IFRS 9) considerate the future losses (*expected credit loss model*).

The allowances for impairment losses with the *Expected Credit Loss* method in accordance with PSAK No. 71 provisions (IFRS 9) calculating the impairment of the Portfolio (1) Credit; (2) *Treasury*; (3) *Trade Finance* on both *On B/S* and *Off B/S* every month. The Company performs modeling of *Probability of Default (PD)*, *Loss Given Default (LGD)*, *Exposure at Default (EAD)*, and *Forward-Looking Macroeconomic Information* for all segmentation of financial instrument portfolios in accordance with the methodology determined by the the Company.

Allowances for Expected Credit Losses Measurement

Starting from January 1, 2020, the Company refers to PSAK No. 71 which introduces the *expected credit loss* method of measuring the loss on a financial instrument due to impairment. Different from PSAK No. 55 that recognizes a credit loss at the same time the credit loss event occurs, PSAK No. 71 requires immediate recognition of the effect of changes in *expected credit losses* after the initial recognition of the financial asset. The Company develops risk parameter modeling such as PD, LGD, and EAD which are used as components of calculating *expected credit losses*.



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PSAK No. 71 mensyaratkan entitas untuk mengelompokkan aset keuangan ke dalam tiga tahapan penurunan nilai (tahap 1, tahap 2 dan tahap 3) dengan menentukan apakah terjadi peningkatan risiko kredit yang signifikan. Perusahaan mengukur cadangan kerugian sejumlah kerugian kredit ekspektasian 12 bulan untuk aset keuangan yang memiliki risiko kredit rendah pada tanggal pelaporan (tahap 1) dan kerugian kredit sepanjang umur untuk aset keuangan yang mengalami peningkatan risiko kredit yang signifikan (tahap 2). Pada setiap tanggal pelaporan, entitas menilai apakah risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Dalam melakukan penilaian tersebut, entitas membandingkan risiko gagal bayar pada saat pengakuan awal serta mempertimbangkan informasi yang wajar dan terdukung yang tersedia tanpa biaya atau upaya berlebihan, yang merupakan indikasi peningkatan risiko kredit secara signifikan (SICR) sejak pengakuan awal.

Secara umum, aset keuangan dengan tunggakan 30 hari atau lebih dan belum mengalami penurunan nilai akan selalu dianggap telah mengalami peningkatan risiko kredit yang signifikan (SICR). Aset keuangan hanya akan dianggap mengalami penurunan nilai dan kerugian kredit ekspektasian sepanjang umurnya diakui, jika terdapat bukti objektif penurunan nilai yang dapat diobservasi, termasuk antara lain gagal bayar atau mengalami kesulitan keuangan yang signifikan.

Dalam menghitung kerugian kredit ekspektasian, Perusahaan memperhitungkan pengaruh dari proyeksi makroekonomi. Selain itu, Perusahaan juga menentukan bobot probabilitas untuk kemungkinan terjadinya sebuah skenario makro tersebut. Berbagai variabel makroekonomi digunakan dalam permodelan PSAK No. 71 tergantung pada hasil analisis statistik kesesuaian variabel dengan data historis pembuatan model penurunan nilai. Perhitungan kerugian kredit ekspektasian dan proyeksi makroekonomi tersebut direviu oleh Perusahaan secara berkala. Variabel yang digunakan Perusahaan antara lain Produk Domestik Bruto (PDB), nilai inflasi, nilai kurs dan lain-lain. Sehubungan dengan adanya pandemi COVID-19 yang telah menimbulkan ketidakpastian ekonomi global dan domestik, Perusahaan senantiasa melakukan identifikasi dan pemantauan secara berkelanjutan dan tetap berjaga-jaga untuk melakukan pembentukan cadangan kerugian penurunan nilai atas debitur yang telah mendapatkan fasilitas restrukturisasi.

PSAK No. 71 requires entities to classify financial assets into three stages of impairment (stage 1, stage 2 and stage 3) by determining whether there is a significant increase in credit risk. The Company measures the allowance for losses of an expected 12 months credit loss for financial assets with low credit risk at the reporting date (stage 1) and lifelong credit losses for financial assets with a significant increase in credit risk (stage 2). At each reporting date, the entity assesses whether the credit risk on the financial instrument has increased significantly since initial recognition. In making that assessment, an entity compares the risk of default on initial recognition and considers reasonable and supportable information available without undue cost or effort, which is an indication of a significant increase in credit risk (SICR) since initial recognition.

In general, financial assets in arrears of 30 days or more and haven't been impaired are always considered to have a significant increase in credit risk (SICR). Financial assets are only deemed to be impaired and expected credit losses over their lifetime are recognized, if there is observable objective evidence of impairment, including, among other things, default or difficulty.

In calculating the estimated credit loss, the Company calculates the effect of macroeconomic projection. In addition, the Company also determines the weights of probability for the possibility of such macro scenario. Various macroeconomic variables are used in the modeling of PSAK No. 71 depending on the results of statistical analysis of the suitability of the variables with historical data as the foundation of the impairment model. The calculation of the expected credit losses and macroeconomic projections are reviewed by the Company periodically. The variables used by the Company including Gross Domestic Product (GDP), inflation value, exchange rate, and others. In connection with the COVID-19 pandemic which has caused global and domestic economic uncertainty, the Company continues to carry out identification and monitoring on an ongoing basis and remains vigilant to establish an allowance for impairment losses for debtors who have obtained restructuring facilities.

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Berikut adalah eksposur maksimum instrumen keuangan dalam laporan posisi keuangan dan rekening administratif yang terkait risiko kredit pada tanggal 31 Desember 2020 dan 2019:

The maximum exposure of financial instruments related to credit risk as shown in the statement of financial position as of December 31, 2020 and 2019 follows:

	2020				Jumlah/ Total						
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Syariah/ Sharia							
<b>Laporan Posisi Keuangan</b>						<b>Statements of Financial Position</b>					
<i>Diukur pada nilai wajar melalui laba rugi</i>						<i>At Fair value through profit and loss</i>					
Efek-efek						Securities					
Reksadana	69.407	-	-	-	69.407	Mutual funds					
<i>Diukur pada nilai wajar melalui penghasilan komprehensif lain</i>						<i>At Fair value through other comprehensive income</i>					
Efek-efek						Securities					
Obligasi korporasi	2.726.968	-	-	-	2.726.968	Corporate bonds					
<i>Diukur pada biaya perolehan dimortisasi</i>						<i>Measured at amortized cost</i>					
Giro pada bank lain - pihak ketiga	2.158.349	-	-	-	2.158.349	Demand deposits with other banks					
Penempatan pada bank lain						Placements with other banks					
Call money	100.000	-	-	-	100.000	Call money					
Efek-efek						Securities					
Obligasi korporasi	131.602	-	-	10.375	141.977	Corporate bonds					
Kredit yang diberikan (termasuk pembiayaan prinsip syariah)	11.164.733	3.203.055	950.123	5.159.381	20.477.292	Loan (including financing based on sharia principles)					
Tagihan akseptasi	153.617	-	119.800	-	273.417	Acceptance receivable					
Pendapatan yang masih akan diterima	226.310	-	-	17.458	243.768	Accrued income					
Aset lain-lain	167.834	-	864	-	168.698	Other assets					
<b>Jumlah</b>	<b>16.898.820</b>	<b>3.203.055</b>	<b>1.070.787</b>	<b>5.187.214</b>	<b>26.359.876</b>	<b>Total</b>					

	2019						
	Jumlah Bruto/ Gross amounts	Jumlah Neto/ Net amounts					
<b>Laporan Posisi Keuangan</b>				<b>Statements of Financial Position</b>			
<i>Diukur pada nilai wajar melalui laba rugi</i>			<i>Fair value through profit and loss</i>				
Efek-efek			Securities				
Reksadana	68.234	68.234	Mutual funds				
Aset Lain-lain			Other assets				
Tagihan Derivatif	104	104	Derivative Receivable				
<i>Tersedia untuk dijual</i>			<i>Available for sale</i>				
Efek-efek			Securities				
Obligasi korporasi	328.405	328.405	Corporate bonds				
<i>Dimiliki hingga jatuh tempo</i>			<i>Held-to-maturity</i>				
Efek-efek			Securities				
Obligasi korporasi	984.804	984.804	Corporate bonds				
<i>Pinjaman yang diberikan dan piutang</i>			<i>Loans and receivables</i>				
Giro pada bank lain	360.934	360.934	Demand deposits from other banks				
Penempatan pada bank lain			Placements with other banks				
Call money	138.825	138.825	Call money				
Tagihan atas wesel ekspor	994.975	994.975	Export bills receivable				
Kredit yang diberikan (termasuk pembiayaan prinsip syariah)	22.497.252	21.314.497	Loan (including financing based on sharia principles)				
Tagihan akseptasi	385.012	265.212	Acceptance receivable				
Pendapatan yang masih akan diterima	220.625	220.625	Accrued income				
Aset lain-lain	108.968	108.187	Other assets				
<b>Jumlah</b>	<b>26.088.138</b>	<b>24.784.802</b>	<b>Total</b>				
<b>Komitmen dan kontinjensi</b>				<b>Commitment and Contingencies</b>			
Fasilitas kredit kepada debitur yang belum digunakan	443.001	443.001	Unused loan commitments to debtor				
Bank garansi	1.488.089	1.488.089	Bank guarantee				
Irrevocable letters of credit	118.901	118.901	Irrevocable letters of credit				
<b>Jumlah</b>	<b>2.049.991</b>	<b>2.049.991</b>	<b>Total</b>				



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Eksposur maksimum risiko kredit tercermin dari persentase setiap kategori kredit yang diberikan terhadap jumlah kredit. Portofolio kredit yang diberikan terdiversifikasi ke dalam 20 jenis sektor ekonomi, dimana untuk posisi 31 Desember 2020 dan 2019, kelompok sektor ekonomi yang memperoleh penyaluran kredit terbesar dari Perusahaan adalah sektor ekonomi Perdagangan Besar dan Eceran dan Industri Pengolahan.

Sebagai bagian dari manajemen portofolio, Perusahaan juga melakukan pemantauan perkembangan risiko portofolio kredit melalui perhitungan *Credit Risk Profile* yang menggambarkan potensi risiko inheren dan efektifitas kualitas penerapan manajemen risiko. Perusahaan juga melakukan monitoring perkembangan dan kualitas portofolio berdasarkan konsentrasi per kategori portofolio, 25 debitur besar, sektor industri, sektor wilayah, jenis produk, tujuan penggunaan, dan jenis valuta. Dengan demikian, Perusahaan dapat mengambil langkah-langkah antisipasi dan mitigasi risiko secara portofolio maupun secara individu dan juga melalui penyempurnaan proses penerapan manajemen risiko kredit, baik melalui penyempurnaan kebijakan perkreditan maupun pengembangan sistem informasi kredit yang memadai.

Berikut adalah eksposur risiko kredit atas aset Perusahaan (termasuk kredit yang diberikan berdasarkan prinsip syariah) pada tanggal 31 Desember 2020 dan 2019:

The maximum exposure to credit risk is reflected in the percentage of each category of loan to total loan exposure. Loans portfolio diversified into 20 types of economic sectors, wherein as of December 31, 2020 and 2019, Wholesale and Retail and Households economic sector obtained the largest loans from the Company.

As part of portfolio management, the Company also monitors the development of credit portfolio risk through the calculation of Credit Risk Profile that describes the potential inherent risks and the effectiveness of the quality of risk management. The company also monitors the development and quality of the portfolio based on the concentration per category portfolio, 25 largest debtors, industrial, region, product type, purpose of use, and the type of currency. Accordingly, the Company can take anticipatory measures and risk mitigation in the portfolio as well as individually and also through improvements in credit risk management implementation process, either through improvement of credit policies and the development of adequate credit information system.

The credit exposure related to Company's assets (including loans based on sharia principles) as of December 31, 2020 and 2019 follows:

	2020			
	Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Giro pada bank lain	2.158.349	-	2.158.349	Demand deposits with other banks
Penempatan pada bank lain	100.000	-	100.000	Placements with other banks
Efek-efek				Securities
Diukur pada nilai wajar melalui laba rugi	69.407	-	69.407	At fair value through profit and loss
Diukur pada biaya perolehan diamortisasi	141.977	-	141.977	Measured at amortized cost
Diukur pada nilai wajar penghasilan komprehensif lainnya	2.726.968	-	2.726.968	At fair value through other comprehensive income
Kredit yang diberikan	19.483.913	993.379	20.477.292	Loans
Tagihan akseptasi	265.212	119.800	385.012	Acceptance receivable
Pendapatan yang masih akan diterima	243.768	-	243.768	Accrued income
Aset lain-lain	167.834	864	168.698	Other assets
<b>Jumlah</b>	<b>25.357.428</b>	<b>1.114.043</b>	<b>26.471.471</b>	<b>Total</b>

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	2019			
	Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Giro pada bank lain	360.934	-	360.934	Demand deposits with other banks
Penempatan pada bank lain				Placements with other banks
Pinjaman yang diberikan dan piutang	138.825	-	138.825	Loans and receivable
Efek-efek				Securities
Diukur pada nilai wajar melalui laba rugi	68.234	-	68.234	At fair value through profit and loss
Dimiliki hingga jatuh tempo	949.921	-	949.921	Held-to-maturity
Tersedia untuk dijual	328.405	-	328.405	Available for sale
Pinjaman yang diberikan dan piutang	994.975	-	994.975	Loans and receivable
Kredit yang diberikan	20.710.546	1.786.706	22.497.252	Loans
Tagihan akseptasi	265.212	119.800	385.012	Acceptance receivable
Pendapatan yang masih akan diterima	220.625	-	220.625	Accrued income
Aset lain-lain	108.187	781	108.968	Other assets
Jumlah	24.145.864	1.907.287	26.053.151	Total

#### Risiko Pasar

Dalam melaksanakan aktivitasnya, Perusahaan terekspos pada risiko pasar yang terdiri atas risiko suku bunga dan risiko nilai tukar. Risiko pasar antara lain terdapat pada aktivitas fungsional Perusahaan seperti kegiatan treasuri dan investasi dalam surat berharga dan pasar uang, kegiatan pendanaan dan penerbitan surat utang, serta kegiatan pembiayaan perdagangan (*trade finance*). Perusahaan senantiasa melakukan pengelolaan terhadap risiko pasar tersebut secara rutin dan/atau berkala.

Pemantauan terhadap risiko pasar dilakukan secara harian yang memuat informasi mengenai posisi surat berharga yang dimiliki Perusahaan, Posisi Devisa Neto (PDN) serta pemantauan limit-limit risiko pasar lainnya, seperti *Value at Risk* (VaR) nilai tukar, *Present Value of One Basis Point Changes* (PV01) maksimum posisi surat berharga per penerbit, seri, serta kategori buku portfolio.

#### Market Risk

In conducting its activities, the Company is exposed to market risk consisting of interest rate risk and foreign exchange risk. Market risk, among others present in the functional activity of the Company, such as treasury activities and investments in securities and money markets, financing activities and the issuance of debt and trade financing activities (*trade finance*). The Company always manages management of market risk on a regular basis and/or periodically.

The monitoring of market risks are made daily such as information about securities position that is owned by the Company, Net Open Position (NOP) and also monitoring of other market risks limits, such as Value at Risk (VaR) of monetary exchange, maximum position of securities per issuer, series, categories and maximum period per category of securities.

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**a. Risiko Suku Bunga**

Pengelolaan risiko suku bunga dilakukan terhadap posisi instrumen keuangan baik dalam *trading book* maupun *banking book*. Risiko suku bunga dalam *trading book* dihitung dengan metode standar sesuai dengan ketentuan Otoritas Jasa Keuangan yang berlaku, yaitu meliputi risiko spesifik (menggunakan Metode Jatuh Tempo) dan risiko umum. Risiko suku bunga dalam *Banking book* dikelola dengan melakukan analisa *repricing gap* antara *Risk Sensitive Asset* (RSA) dan *Risk Sensitive Liabilities* (RSL). Analisa *repricing gap* dilakukan untuk mengukur dampak dari perubahan suku bunga (naik/turun) pada *Banking book* tersebut terhadap pendapatan bunga bersih (*Net Interest Income/NII*) dan nilai ekonomis dari ekuitas (*economic value of equity/EVE*). Pengelolaan risiko suku bunga dilengkapi dengan analisa sensitivitas secara periodik untuk mengukur dampak dari perubahan suku bunga yang signifikan. Berdasarkan simulasi, pada tanggal 31 Desember 2020 dan 2019, jika suku bunga pada posisi RSA dan RSL Perseroan dalam denominasi Rupiah lebih tinggi/lebih rendah masing-masing sebesar 0,50%, NII berpotensi mengalami penurunan/peningkatan sebesar Rp 23.050 dan Rp 6.500 sebagai akibat dari kenaikan/penurunan beban bunga dari RSL dan kenaikan/penurunan pendapatan bunga dari suku bunga mengambang RSL.

Risiko suku bunga dipantau secara harian antara lain terhadap posisi surat berharga yang dimiliki Perusahaan khususnya yang terekspos risiko pasar, yaitu surat berharga dalam kategori *Available for Sale* dan *Trading Book*. Perusahaan memiliki Limit PV01 dan limit/*Management Action Trigger* yang menjadi acuan bagi Perusahaan dalam mengambil tindakan apabila terdapat potensi kerugian (*potential loss*) yang timbul dari proses marked to market.

**a. Interest Rate Risk**

The management of interest rate risk of financial instruments carried on the position in both the trading book and the banking book. Interest rate risk in the trading book is calculated by standard methods in accordance with Bank Indonesia regulations, which include specific risk (using the Maturity method) and general risk. The interest rate risk in the banking book is managed by repricing gap analysis between Risk Sensitive Assets (RSA) and Risk Sensitive Liabilities (RSL). Repricing gap analysis conducted to measure the impact of changes in interest rates (up/down) on the banking book to the net interest income (Net Interest Income or NII). The management of interest rate risk sensitivity analysis features periodically to measure the impact of changes in interest rates significantly. Based on the simulation, as of December 31, 2020 and 2019, if interest rates on the position of the Company's RSA and RSL are denominated in Rupiah higher/lower respectively by 0.50%, the NII potentially decreased/increased by Rp 23,050 and Rp 6,500 as a result of higher/lower interest expense from the RSL and higher/lower interest income from floating rate RSL.

Interest rate risk is monitored on a daily basis such as the position of the securities held by the Company in particular exposed market risk, ie securities in the categories of Available for Sale and Trading Book. The Company has a limit/Management Action Trigger as guidance for the Company to take action when there is a potential loss arising from the process of marked to market.

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Tabel berikut merupakan rata-rata suku bunga efektif per tahun untuk aset dan liabilitas yang signifikan (tidak termasuk akun Syariah):

The following table is an average effective interest rate per annum for the significant assets and liabilities (excluding Sharia accounts):

	2020		
	Rupiah	Mata Uang Asing/ Foreign Currencies	
	%	%	
<b>Aset</b>			<b>Assets</b>
Penempatan pada bank lain dan Bank Indonesia	2,79	0,33	Placements with other banks and Bank Indonesia
Kredit yang diberikan	11,60	12,02	Loans
<b>Liabilitas</b>			<b>Liabilities</b>
Simpanan	3,36	0,30	Deposits
Simpanan dari bank lain	4,22	0,59	Deposits from other banks
	2019		
	Rupiah	Mata Uang Asing/ Foreign Currencies	
	%	%	
<b>Aset</b>			<b>Assets</b>
Penempatan pada bank lain dan Bank Indonesia	2,91	1,85	Placements with other banks and Bank Indonesia
Kredit yang diberikan	13,03	11,68	Loans
<b>Liabilitas</b>			<b>Liabilities</b>
Simpanan	4,04	0,33	Deposits
Simpanan dari bank lain	2,89	1,35	Deposits from other banks

Tabel berikut ini menyajikan portofolio Perusahaan (tidak termasuk portofolio yang diperdagangkan) pada nilai tercatatnya, yang dikelompokkan menurut mana yang lebih awal antara tanggal re-pricing atau tanggal jatuh tempo kontraktual:

The following table presents the Company's portfolio (excluding the trading portfolio) at their carrying values, which are grouped according to the re-pricing date or contractual maturity dates, whichever is earlier:

	2020					Jumlah/ Total	
	Sampai dengan 1 bulan/ 1 month or less	> 1 bulan s.d. 3 bulan/ More than 1 month until 3 months	> 3 bulan s.d. 1 tahun/ More than 3 months until 1 year	> 1 tahun s.d. 2 tahun/ More than 1 year until 2 years	> 2 tahun/ More than 2 years		
	<b>Aset</b>						
Bunga Mengambang						Floating rate	
Giro pada bank lain	2.158.349	-	-	-	-	2.158.349	Demand deposits with other banks
Kredit yang diberikan	1.324.046	1.230.280	2.721.146	234.298	7.510.085	13.019.855	Loans
<b>Liabilitas</b>							<b>Liabilities</b>
Bunga Mengambang							Floating rate
Simpanan	18.387.521	-	-	-	-	18.387.521	Deposits
Simpanan dari bank lain	57.585	-	-	-	-	57.585	Deposits from other banks
	2019						
	Sampai dengan 1 bulan/ 1 month or less	> 1 bulan s.d. 3 bulan/ More than 1 month until 3 months	> 3 bulan s.d. 1 tahun/ More than 3 months until 1 year	> 1 tahun s.d. 2 tahun/ More than 1 year until 2 years	> 2 tahun/ More than 2 years	Jumlah/ Total	
<b>Aset</b>							<b>Assets</b>
Bunga Mengambang							Floating rate
Giro pada bank lain	360.934	-	-	-	-	360.934	Demand deposits with other banks
Kredit yang diberikan	1.341.505	1.204.561	3.802.449	964.808	7.949.390	15.262.713	Loans
<b>Liabilitas</b>							<b>Liabilities</b>
Bunga Mengambang							Floating rate
Simpanan	15.379.999	-	-	-	-	15.379.999	Deposits
Simpanan dari bank lain	28.156	-	-	-	-	28.156	Deposits from other banks

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**b. Risiko Nilai Tukar**

Kebijakan pengelolaan risiko nilai tukar berpedoman pada batas Posisi Devisa Neto (PDN) sesuai ketentuan regulator yaitu Perusahaan wajib mengelola dan memelihara PDN paling tinggi 20% dari Modal. Selain itu, pengelolaan risiko nilai tukar secara harian juga dilakukan Perusahaan dengan cara menghitung potensi kerugian yang mungkin timbul sebagai dampak dari adanya perubahan nilai tukar terhadap posisi Perusahaan menggunakan metode *historical Value at Risk* (VAR) menggunakan 500 data historis dengan tingkat kepercayaan 99%.

**c. Risiko Likuiditas**

Risiko likuiditas adalah risiko yang disebabkan antara lain oleh ketidakmampuan Perusahaan dalam memenuhi liabilitas yang telah jatuh tempo dan menutup posisi di pasar. Risiko likuiditas merupakan risiko yang terpenting pada Perusahaan umum dan perlu dikelola secara berkesinambungan.

Pemantauan terhadap likuiditas Perusahaan dilakukan secara harian dan sebagai bagian dari sistem informasi manajemen hasil pemantauan tersebut dilaporkan kepada Manajemen. Pemantauan antara lain dilakukan terhadap komposisi posisi keuangan Perusahaan, aktivitas dana keluar dan dana masuk yang tercermin dari transaksi *Real Time Gross Settlement* (RTGS) dan Sistem Kliring Nasional (SKN), aktivitas *money market*, posisi aset likuid baik primer maupun sekunder, serta rasio-rasio likuiditas seperti rasio kecukupan aset likuid dan Rasio Intermediasi Makroprudensial (RIM). Pemantauan terhadap pemenuhan Giro Wajib Minimum baik primer maupun sekunder dilakukan untuk memastikan bahwa Perusahaan selalu menjaga GWM sesuai yang telah ditentukan oleh OJK.

**b. Foreign Exchange**

The exchange rate risk management policy is guided by the limit of the Net Open Position (NOP) in accordance with the regulatory provisions, namely the Company is required to manage and maintain NOP at a maximum of 20% of capital. In addition, the Company also manages daily exchange rate risk by calculating potential losses that may arise as a result of changes in exchange rates on the Company's position using the historical Value at Risk (VAR) method using 500 historical data with a 99% confidence level.

**c. Liquidity Risk**

Liquidity risk is the risk that is caused, among others, by the inability of the Company to meet maturing liabilities and close positions in the market. Liquidity risk is the most important risk for commercial Company and needs to be managed on an ongoing basis.

Monitoring of the Company's liquidity is carried out on a daily basis and as part of the management information system the monitoring results are reported to Management. Monitoring is carried out, among others, on the composition of the Company's financial position, activity of outgoing and incoming funds, which is reflected in the Real Time Gross Settlement (RTGS) and National Clearing System (SKN) transactions, money market activities, the position of primary and secondary liquid assets, and the ratio-liquidity ratios such as the adequacy ratio of liquid assets and the Macroprudential Intermediation Ratio (RIM). Monitoring of the fulfillment of the statutory reserve requirement, both primary and secondary, is carried out to ensure that the Company always maintains the statutory reserves as determined by the OJK.

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Pengelolaan likuiditas Perusahaan juga dilakukan dengan mempelajari pola pergerakan dana dan atau perilaku nasabah Dana Pihak Ketiga, khususnya dana nasabah inti dan nasabah yang memiliki tingkat volatilitas cukup tinggi. Dengan mempelajari perilaku nasabah, maka Perusahaan dapat menjaga kecukupan likuiditas yang diperlukan secara tepat untuk menutup kebutuhan tersebut. Perusahaan menjaga kecukupan *secondary reserves* pada level yang aman dengan besaran kecukupan disesuaikan dengan kondisi likuiditas Perusahaan secara spesifik maupun kondisi likuiditas di pasar.

Perusahaan senantiasa melakukan pemantauan terhadap posisi *core fund* dan berupaya untuk secara berkesinambungan meningkatkan persentase terhadap jumlah dana yang dimiliki. *Core fund* menjadi bagian yang sangat penting bagi Perusahaan dalam menjalankan fungsi intermediasi berupa penyediaan dana jangka panjang. Hal ini mengingat portofolio dana pihak ketiga yang dimiliki Perusahaan sebagian besar berjangka waktu sampai dengan 1 (satu) tahun. Upaya yang dilakukan untuk meningkatkan dana mengendap antara lain diciptakan program-program yang mengharuskan dana nasabah ditahan dan tidak dapat ditarik sampai jangka waktu tertentu sesuai dengan ketentuan program.

*Asset and Liability Committee* (ALCO) berperan sebagai forum manajemen senior tertinggi untuk memonitor situasi likuiditas Perusahaan. ALCO bertanggung jawab untuk menentukan kebijakan dan strategi yang berkaitan dengan aset dan liabilitas Perusahaan sejalan dengan prinsip kehati-hatian manajemen risiko dan peraturan yang berlaku. ALCO menyetujui kerangka limit transaksi, mempertimbangkan struktur laporan posisi keuangan jangka panjang dari Perusahaan.

Pada dasarnya, risiko likuiditas dikelola sesuai dengan kerangka kebijakan, pengawasan, dan batasan yang memastikan bahwa konsentrasi pendanaan bersifat minimal, sumber dan jangka waktu pendanaan telah terdiversifikasi.

Liquidity management by studying the patterns of movement of funds and customer's behavior of Third Party Funds, especially the core customer funds and customers who have a high level of volatility. By studying patterns of customers, the Company is able to maintain adequate liquidity requirement precisely to cover those needs. The Company maintains adequate secondary reserves at a safe level with sufficient scale adjusted to the specific conditions of the Company's liquidity and liquidity conditions in the market.

Core fund or funds are not withdrawn by customers and judged as stable are in a pretty good amount. The Company continues to monitor the position of core fund and seeks to continually increase percentage of total funds. Core fund becomes a very important part of the Company in conducting intermediation of funds in the form of long-term supply. This is because the Company's third party fund portfolio majority has maturity of up to 1 (one) year. Efforts are made to raise funds among others created the programs that require customer funds on hold and can not be withdrawn until a specified period in accordance with the provisions of the program.

*Asset and Liability Committee* (ALCO) serves as a forum for top senior management to monitor the Company's liquidity situation. ALCO is responsible for determining the policies and strategies relating to the Company's assets and liabilities in accordance with the principles of prudence and risk management regulations. ALCO approved transaction limits, framework considering the structure of long-term financial position of the Company.

Basically, liquidity risk is managed in accordance with the policy framework, supervision, and restrictions to ensure that the concentration of funding is minimal, resources and funding period are diversified.





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Sebagian besar liabilitas yang dimiliki oleh Perusahaan akan jatuh tempo dalam waktu kurang dari 1 bulan, namun berdasarkan pengalaman Bank sebagian besar dari liabilitas tersebut pada saat jatuh tempo akan diperpanjang (*roll over*). Upaya yang dilakukan Perusahaan agar nasabah tetap mempertahankan dananya pada Perusahaan yaitu dengan meningkatkan kualitas pelayanan serta memberikan penawaran suku bunga yang wajar dan kompetitif. Dengan upaya tersebut, Perusahaan juga mengharapkan dapat menarik nasabah baru untuk menempatkan dananya pada Perusahaan. Perusahaan juga melakukan upaya lain untuk memitigasi adanya penarikan dana secara besar-besaran oleh nasabah dimana Perusahaan juga memantau 50 deposan inti, dengan cara mengevaluasi profil dan perilaku dari deposan-deposan tersebut sehingga Perusahaan dapat melakukan antisipasi terhadap penarikan dana besar yang akan dilakukan deposan.

Untuk mengetahui dampak perubahan faktor pasar maupun faktor internal pada kondisi ekstrim terhadap likuiditas, Perusahaan melakukan *stress testing* Risiko Likuiditas secara berkala. Hasil *stress testing* selanjutnya disampaikan kepada manajemen. Sampai dengan saat ini, Perusahaan tidak pernah mengalami kesulitan likuiditas maupun kondisi yang berpotensi menimbulkan risiko bagi Perusahaan. Apabila terdapat potensi risiko, Perusahaan telah memiliki Rencana Pendanaan Darurat (*Contingency Funding Plan*) untuk menghindari terjadinya kesulitan likuiditas. Perusahaan memiliki sejumlah upaya antisipasi seperti ketersediaan Giro Wajib Minimum, Cadangan Sekunder, serta penetrasi yang baik terhadap pasar antar Perusahaan.

**d. Risiko Operasional**

Risiko operasional adalah risiko yang antara lain disebabkan ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, atau adanya problem eksternal yang mempengaruhi operasional Perusahaan.

Most of the liabilities held by the Company will mature in less than 1 month, however, based on the experience of the Company, most of these liabilities will be rolled over at maturity. Efforts are made by the Company to ensure that customers retain their funds in the Company, namely by improving service quality and offering fair and competitive interest rates. With these efforts, the Company also hopes to attract new customers to place their funds in the Company. The Company also made other efforts to mitigate large-scale withdrawals of funds by customers where the Company also monitors 50 core depositors, by evaluating the profile and behavior of these depositors so that the Company can anticipate large withdrawals of funds that will be made by depositors.

To determine the impact of changes in market factors as well as internal factors on extreme conditions on liquidity, the Company conducts stress testing of Liquidity Risk on a regular basis. The results of stress testing are then submitted to management. To date, the Company has never experienced liquidity problems or conditions that could potentially pose a risk to the Company. If there is a potential risk, the Company has an Emergency Funding Plan (*Contingency Funding Plan*) to avoid liquidity problems. The Company has a number of anticipatory measures, such as the availability of statutory reserves, secondary reserves, and good penetration of the interbank market.

**d. Operational Risk**

Operational risk is the risk caused by, among others, insufficient and / or malfunctioning of internal processes, human error, system failure, or external problems affecting the Company's operations.

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Risiko operasional dapat menimbulkan kerugian keuangan secara langsung maupun tidak langsung dan kerugian potensial atas hilangnya kesempatan memperoleh keuntungan. Risiko operasional juga dapat melekat pada setiap aktivitas fungsional Perusahaan, seperti kegiatan perkreditan (penyediaan dana), treasury dan investasi, operasional dan jasa, pembiayaan perdagangan, pendanaan dan instrumen utang, Teknologi Sistem Informasi dan Sistem Informasi Manajemen, serta pengelolaan sumber daya manusia.

Kebijakan dan prosedur yang terkait dengan pengelolaan risiko operasional di Perusahaan senantiasa disusun, dikaji ulang dan disempurnakan untuk memastikan kecukupan mekanisme kontrol pada semua kebijakan dan prosedur telah memadai. Perusahaan juga secara aktif melakukan sosialisasi untuk membangun budaya sadar risiko dan meningkatkan kualitas kontrol dalam rangka mitigasi risiko operasional.

Perusahaan mulai mengembangkan dan menerapkan beberapa sistem dan perangkat risiko operasional. Perangkat risiko operasional tersebut digunakan untuk mengukur potensi risiko pada kondisi sekarang, lampau (historis) dan untuk mengukur besarnya potensi kejadian risiko di masa depan. Dengan adanya pendekatan ini, diharapkan Perusahaan dapat lebih komprehensif dalam mengelola risiko operasional.

Proses identifikasi, pengukuran, pemantauan dan pengendalian risiko operasional diperbaiki antara lain dengan pemberian training kepada karyawan dengan jabatan dimulai dari staff sampai dengan pejabat eksekutif untuk meningkatkan kualitas dalam hal terkait aktivitas operasional, review terhadap kebijakan/prosedur operasional, penerbitan produk dan/atau aktivitas Perusahaan serta opini dari Direktur Kepatuhan dan Direktur Manajemen Risiko terkait penerbitan produk dan/atau aktivitas tersebut.

Operational risks may cause financial loss directly or indirectly, and the potential losses for the loss of opportunity to earn a profit. Operational risk can also be attached to each functional activity of the Company, such as lending activities, treasury and investment, operations and services, trade financing, funding and debt instruments, Information Systems Technology and Management Information Systems, and HR management.

Policies and procedures related to the management of operational risk in the Company is always prepared, reviewed and refined to ensure sufficient control mechanisms on all policies and procedures are adequate. The Company also actively socializing to build risk awareness and improve quality control in order to mitigate operational risk.

The Company starts developing and implementing multiple systems and devices for operational risk. Operational risk devices used to measure the potential risk in the present, past (historic) and to measure the significance of the potential risk of future events. With this approach, the Company is expected to be more comprehensive in managing operational risk.

The process of identifying, measuring, monitoring and controlling operational risk is improved, among others, by providing training to employees with positions starting from staff to executive officers to improve quality in matters related to operational activities, reviewing operational policies/procedures, issuing products and/or the Company activities, as well as opinions from the Director of Compliance and the Director of Risk Management regarding the issuance of these products and / or activities.

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Untuk mengelola risiko operasional, Perusahaan mengembangkan beberapa perangkat sebagai berikut :

- **Loss Event Database (LED)**  
Perusahaan membangun dan mengembangkan perangkat risiko operasional lainnya seperti *Loss Event Database (LED)* yang tujuannya untuk menyusun *database* atas kejadian-kejadian yang terjadi sebagai akibat risiko operasional serta mengukur besarnya kerugian yang diakibatkan oleh kejadian operasional tersebut. Dalam rangka efektifitas dalam hal pelaporan LED, maka dilakukan evaluasi terhadap LED secara berkala.
- **Risk Control Self Assessment (RCSA)**  
*Risk Control Self Assessment (RCSA)* merupakan suatu perangkat (tools) penerapan manajemen risiko operasional yang pelaksanaannya dilakukan melalui metode *self assessment*. Dalam rangka menciptakan pelaksanaan *Risk Control Self Assessment (RCSA)* yang lebih efektif dan efisien, maka secara berkelanjutan dan berkala SKMR terus melakukan evaluasi terhadap pelaksanaan RCSA.
- **Key Risk Indicator (KRI)**  
*Key Risk Indicator (KRI)*. KRI adalah salah satu perangkat untuk mengelola risiko operasional yang digunakan untuk mengidentifikasi atau memberikan suatu indikator (*early warning signal*) dan menganalisa risiko sejak dini atas naik turunnya indikator-indikator tingkat risiko dalam rangka pengendalian setiap risiko operasional yang melekat pada setiap aktivitas bisnis dan operasional Perusahaan. Dalam rangka efektifitas dalam hal pelaporan KRI, maka dilakukan evaluasi terhadap LED secara berkala.

To manage the operational risk, the Company has developed several devices as follows:

- **Loss Event Database (LED)**  
The Company builds and develops other operational risk tools such as *Loss Event Database (LED)* which aims to compile a database of events that occur as a result of operational risk and measure the amount of losses caused by these operational events. In the context of effectiveness in terms of LED reporting, periodic LED evaluations are carried out.
- **Risk Control Self Assessment (RCSA)**  
*Risk Control Self Assessment (RCSA)* is a tool for implementing operational risk management, which is implemented through the self-assessment method. In order to create a more effective and efficient implementation of *Risk Control Self Assessment (RCSA)*, SKMR continuously and periodically evaluates the implementation of RCSA.
- **Key Risk Indicator (KRI)**  
*Key Risk Indicator (KRI)*. KRI is one of the tools for managing operational risk which is used to identify or provide an indicator (early warning signal) and analyze risk from an early age on the ups and downs of risk level indicators in order to control any operational risk inherent in every business and operational activity of the Company. In the context of effectiveness in terms of KRI reporting, periodic LED evaluations are carried out.

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**e. Risiko Hukum**

Risiko hukum adalah risiko yang timbul dari kelemahan aspek hukum, antara lain akibat dari tindakan hukum, tidak adanya peraturan yang mendukung atau kelemahan dari ketentuan-ketentuan yang mengikat secara hukum, seperti kegagalan untuk mematuhi persyaratan hukum suatu perjanjian dan celah-celah dalam pengikatan jaminan.

Pelaksanaan identifikasi, pengukuran, dan pemantauan terhadap potensi risiko hukum dilaksanakan terhadap seluruh aktivitas Perusahaan, terutama kegiatan operasional Perusahaan dengan melibatkan pihak ketiga yang memiliki potensi benturan kepentingan atau gugatan hukum.

Dalam rangka memitigasi terjadinya potensi risiko hukum, maka Perusahaan melakukan hal-hal antara lain sebagai berikut: melakukan kajian terhadap kesesuaian perjanjian kerjasama dengan pihak eksternal, menyempurnakan kebijakan dan prosedur sebagai bagian dari mitigasi risiko hukum.

**f. Risiko Strategik**

Risiko strategik adalah risiko yang antara lain disebabkan oleh adanya penetapan dan pelaksanaan strategi Perusahaan yang tidak tepat, pengambilan keputusan bisnis yang tidak tepat atau kurang responsifnya Perusahaan terhadap perubahan eksternal.

Perusahaan telah menyusun strategi dan rencana bisnis yang sebelumnya telah didiskusikan dengan Dewan Komisaris, Direksi serta seluruh manajemen Perusahaan. Perusahaan juga melakukan kajian dan evaluasi strategik bisnis serta realisasi yang telah dicapai oleh Perusahaan sesuai dengan yang terangkum dalam Rencana Bisnis Perusahaan.

Secara umum, untuk posisi 31 Desember 2020, pos-pos keuangan sudah mencapai realisasi yang baik seperti Total Aset Dana Pihak Ketiga serta Laba Bersih. Namun demikian, masih perlu dilakukan penyempurnaan pada seluruh proses aktivitas bisnis Perusahaan untuk lebih mengakselerasi pencapaian kinerja sesuai dengan target yang ditentukan.

**e. Legal Risk**

Legal risk is the risk arising from the weakness of the legal aspects, partly as a result of legal action, the absence of regulations that favor or disadvantage of the terms of a legally binding, such as failure to comply with the legal requirements of a treaty and the cracks in the binding guarantee.

Implementation of the identification, measurement, and monitoring of potential legal risks undertaken by all the Company's activities, especially the Company's operational activities involving third parties who have a conflict of interest or potential litigation.

In order to mitigate potential legal risks, the Company should undertake the following matters: review the conformity of the agreement with external parties, refine the policies and procedures as part of the legal.

**f. Strategic Risk**

Strategic risk arises from insufficient decree and implementation of the Company's strategies, incorrect business decision, or irresponsiveness to external changes.

The Company has formulated the business strategies and plans based on discussions from the Board of Commissioners, Directors and all of Company's management. The Company also reviews, evaluate business strategy and its realization achieved by the Company based on the Company's Business Plan.

In general, for the position of 31 December 2020, financial posts have achieved good realization, such as Total Assets, Third Party Funds and Net Profits. However, it is still necessary to make improvements to the entire process of the Company's business activities to further accelerate the achievement of performance in accordance with the determined targets.

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Terkait dengan kondisi Pandemi Covid 19 pada Tahun 2020, Perusahaan telah melakukan sejumlah strategi dalam rangka mempertahankan kinerja Perusahaan seperti mengambil langkah antisipatif penyebaran virus di lingkungan kantor dengan melakukan *split operation unit critical*, *work from home*, dan tindakan pencegahan lainnya, menyalurkan kredit secara lebih selektif serta menjaga likuiditas dan permodalan Perusahaan pada level yang memadai sehingga aktivitas operasional & bisnis Perusahaan dapat berjalan dengan lancar.

Regarding the conditions of the Covid 19 Pandemic in 2020, the Company has implemented a number of strategies in order to maintain the Company's performance, such as taking steps to anticipate the spread of the virus in the office environment by conducting critical unit split operations, work from home, and other preventive measures, channeling loans more selectively as well as maintaining the Bank's liquidity and capital at an adequate level so that the Company's operational & business activities can run smoothly.

**g. Risiko Kepatuhan**

Risiko kepatuhan merupakan risiko yang disebabkan Perusahaan tidak mematuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku, seperti Posisi Devisa Neto (PDN), Giro Wajib Minimum (GWM), Ketentuan Kewajiban Penyediaan Modal Minimum (KPMM), Batas Maksimum Pemberian Kredit (BMPK).

Dalam rangka menerapkan manajemen risiko kepatuhan yang efektif, Perusahaan telah melakukan identifikasi dan pengelolaan terhadap faktor-faktor yang dapat menyebabkan meningkatnya eksposur risiko kepatuhan, yaitu :

- Meningkatkan kesadaran atas budaya patuh melalui program kampanye kepatuhan (Compliance Campaign) yang dilakukan ke seluruh jajaran organisasi Perusahaan termasuk jaringan cabang melalui pelatihan kelas dan *E-Learning*, media komunikasi internal, sosialisasi peraturan baru dari regulator maupun Peraturan perundang-undangan lainnya. Evaluasi terhadap program pelatihan, sosialisasi dan kampanye kepatuhan dilakukan secara berkala untuk memastikan efektifitas penyampaian, pemahaman serta pemenuhan kepatuhan pada seluruh jajaran organisasi Perusahaan.
- Menyusun dan menerbitkan Manual Level sebagai panduan hirarki ketentuan internal serta panduan unit-unit kerja Perusahaan dalam menyusun, menerbitkan serta mereview ketentuan internal.

**g. Compliance Risk**

Compliance risk is the risk caused by the Company not complying or not implementing the prevailing laws and regulations, such as Net Open Position (PDN), Minimum Statutory Reserves (GWM), Provisions for Minimum Capital Adequacy Requirement (KPMM), Maximum Credit Lending Limit (LLL).

In order to implement an effective compliance risk management, the Company identifies and manages the factors that can cause the increment in risk exposure in compliance, as follows:

- Increase awareness of the culture of compliance through a compliance campaign program (Compliance Campaign) carried out at all levels of the Company's organization including branch networks through classroom training and E-Learning, internal communication media, dissemination of new regulations from regulators and other laws and regulations. Evaluation of training programs, socialization and compliance campaigns is carried out regularly to ensure the effectiveness of the delivery, understanding and compliance of all levels of the Company's organization.
- Prepare and publish Manual Level as a hierarchy guide for internal regulations as well as guidelines for the Company work units in preparing, publishing and reviewing internal regulations.

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- Dilakukan proses *review* terhadap seluruh ketentuan internal Perusahaan untuk memastikan kesesuaian dengan ketentuan regulator yang terkini, memastikan tidak adanya ketentuan yang tumpang tindih atau saling bertentangan, meningkatkan kontrol risiko serta simplifikasi proses dan jumlah aturan.
- Melakukan pemantauan, memperdalam analisa dampak serta menyusun tindak lanjut yang efektif atas peraturan baru yang diterbitkan OJK, Bank Indonesia dan regulator lainnya. Sosialisasi dan komunikasi atas peraturan perundang-undangan baru, analisa dampak serta tindak lanjut dilakukan baik melalui pertemuan langsung dengan unit-unit terkait maupun melalui media komunikasi internal yang disampaikan ke jajaran direksi, komisaris, pejabat eksekutif, karyawan pimpinan maupun seluruh karyawan Perusahaan.
- A review process is carried out on all internal regulations of the Company to ensure compliance with the latest regulatory provisions, ensure that there are no overlapping or conflicting provisions, increase risk control and simplify the process and number of regulations.
- Monitoring, deepening impact analysis and formulating effective follow-up on new regulations issued by OJK, Bank Indonesia and other regulators. Dissemination and communication of new laws and regulations, impact analysis and follow-up are carried out both through direct meetings with related units and through internal communication media that are conveyed to the board of directors, commissioners, executive officers, management employees and all the Company's employees.

**h. Risiko Reputasi**

Risiko reputasi adalah risiko yang antara lain disebabkan oleh adanya publikasi negatif yang terkait dengan kegiatan usaha Perusahaan atau persepsi negatif terhadap Perusahaan.

Salah satu upaya yang dilakukan Perusahaan untuk meningkatkan pengelolaan risiko reputasi antara lain melalui *Contact Center* untuk memberikan layanan informasi perbankan serta menerima keluhan/pengaduan nasabah, Corporate Secretary yang memberikan informasi yang perlu disampaikan kepada publik/stakeholders terkait aktivitas Perusahaan, serta petugas di kantor-kantor cabang yang setiap saat dapat memberikan informasi kepada nasabah.

Selain itu pengendalian risiko reputasi juga dilakukan antara lain dengan melalui pemantauan yang dilakukan oleh Unit Kerja Corporate Secretary terhadap berita yang berkaitan dengan Perusahaan di media massa.

**h. Reputation Risk**

Reputation risk arises from negative publication due to the Company's activity or negative perception on the Company.

One of the Company's efforts to improve reputation risk management is through the Contact Center to provide banking information services as well as to receive complaints/customer's complaints, Corporate Secretary that provide information that needs to be communicated to public/stakeholders related to the Company's activity, as well as officers in the office branches that at any time can provide information to customers.

In addition, the reputation risk control is also conducted, among others, through monitoring conducted by the Corporate Secretary Working Unit on news related to the Company in mass media.



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Transparansi produk yang ditawarkan kepada nasabah sesuai dengan Peraturan Bank Indonesia mengenai Transparansi produk melalui website Perusahaan, serta upaya peningkatan standar layanan nasabah dengan melakukan *service excellence training* kepada para petugas, adanya unit kerja *Service Quality (SQ)* yang bertugas untuk memastikan kualitas pelayanan yang diberikan oleh petugas bank kepada nasabah serta terdapatnya *Quality Assurance* pada unit kerja *Contact Center* untuk memastikan kualitas pelayanan dari *Agent Call Center* maupun *Agent Telemarketing*.

Mengingat bahwa Perusahaan juga memiliki Unit Usaha Syariah (UUS) maka pengelolaan risiko tidak hanya dilakukan pada 8 (delapan) risiko, akan tetapi terdapat tambahan 2 (dua) jenis risiko lainnya yang dikelola yaitu:

#### **Risiko Investasi**

Risiko Investasi adalah Risiko akibat Perusahaan ikut menanggung kerugian usaha nasabah yang dibiayai dalam pembiayaan berbasis bagi hasil baik yang menggunakan metode *net revenue sharing* maupun yang menggunakan metode *profit and loss sharing*.

Risiko investasi UUS Sinarmas telah dilakukan pengelolaan secara cukup baik. UUS juga terus meningkatkan proses pengelolaan dalam pembiayaan terutama pada proses analisa pembiayaan, pemantauan, dan sistem administrasi pembiayaan UUS.

#### **Risiko Imbal Hasil**

Risiko imbal hasil (*Rate of Return Risk*) adalah Risiko akibat perubahan tingkat imbal hasil yang dibayarkan Perusahaan kepada nasabah, karena terjadi perubahan tingkat imbal hasil yang diterima Perusahaan dari penyaluran dana, yang dapat mempengaruhi perilaku nasabah dana pihak ketiga Perusahaan. Pengelolaan risiko imbal hasil UUS Sinarmas telah dikelola secara baik. UUS juga terus berupaya untuk semakin meningkatkan kemampuan dalam memberikan tingkat imbal hasil sesuai dengan ekspektasi nasabah.

Transparency of products offered to customers is in accordance with Bank Indonesia Regulations regarding product transparency through the Company's website, as well as efforts to improve customer service standards by conducting *service excellence training* to officers, providing *Service Quality (SQ)* work units to ensure the quality of services provided by bank officers to customers and the existence of *Quality Assurance* in *Contact Center* work units to ensure the quality of services from *Call Center Agents* and *Telemarketing Agents*.

Given that the Company also has a *Sharia Business Unit (UUS)*, risk management is not only carried out on 8 (eight) risks, but there are additional 2 (two) types of other risks that are managed, namely:

#### **Investment Risk**

Investment Risk is the risk due to the Company sharing in the loss of the customer's business financed in profit-sharing based financing using the *net revenue sharing method* or the *profit and loss sharing method*.

The investment risk of UUS Sinarmas has been managed quite well. UUS also continues to improve the management process in financing, especially in the process of financing analysis, monitoring, and the UUS financing administration system.

#### **Rate of Return Risk**

Rate of Return Risk is the risk due to changes in the rate of return paid by the Company to customers, due to changes in the level of returns received by the Company from channeling funds, which can affect the behavior of the Company's third party fund customers. UUS Sinarmas yield risk management has been well managed. UUS also continues to strive to further improve its ability to provide returns in accordance with customer expectations.



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Selain itu, Perusahaan juga merupakan Entitas Utama (EU) dalam Konglomerasi Keuangan Sinar Mas. Pengelolaan risiko oleh EU dalam konglomerasi keuangan dilakukan dengan menambahkan risiko lain selain 8 (delapan) risiko utama yaitu berupa Risiko Transaksi Intra grup & Risiko Asuransi.

Risiko Transaksi Intra grup adalah Risiko akibat ketergantungan suatu entitas baik secara langsung maupun tidak langsung terhadap entitas lainnya dalam satu Konglomerasi Keuangan dalam rangka pemenuhan kewajiban perjanjian tertulis maupun perjanjian tidak tertulis baik yang diikuti perpindahan dana dan/atau tidak diikuti perpindahan dana. Dalam pengelolaan transaksi intragrup tersebut Perusahaan selalu mengedepankan prinsip-prinsip antara lain seperti adanya persetujuan untuk setiap transaksi sesuai dengan kewenangan di masing-masing entitas, transaksi dilaksanakan sesuai prinsip kehati-hatian dan prinsip *arm lenght* serta sesuai dengan prosedur maupun ketentuan regulator.

Risiko Asuransi adalah risiko akibat kegagalan Perusahaan asuransi memenuhi kewajiban kepada pemegang polis sebagai akibat dari ketidakcukupan proses seleksi Risiko (*underwriting*), penetapan premi (*pricing*), penggunaan reasuransi, dan/atau penanganan klaim. Risiko Asuransi dikelola mengingat didalam konglomerasi keuangan terdapat lembaga jasa keuangan berupa Perusahaan asuransi.

**i. Penilaian Profil Risiko**

Secara berkala Perusahaan melakukan penilaian risiko terhadap kedelapan risiko diatas sebagaimana telah diatur oleh OJK. Penilaian risiko dilakukan melalui proses penilaian sendiri (*self-assessment*) untuk menghasilkan profil risiko yang terdiri dari risiko inheren yaitu risiko yang melekat pada aktivitas Perusahaan dan kualitas penerapan manajemen risiko yaitu pengendalian terhadap risiko inheren.

In addition, the Company is also the Main Entity (EU) in the Sinar Mas Financial Conglomerate. Risk management by the EU in financial conglomerates is carried out by adding other risks besides the 8 (eight) main risks, namely in the form of Intra-group Transaction Risk & Insurance Risk.

Intra-group Transaction Risk is the Risk due to the dependence of an entity, either directly or indirectly, on another entity in a Financial Conglomerate in the context of fulfilling the obligations of a written agreement or an unwritten agreement, whether followed by a transfer of funds and / or not followed by a transfer of funds. In the management of these intragroup transactions, the Company always puts forward principles, such as approval for each transaction in accordance with the authority of each entity, transactions are carried out in accordance with prudential principles and arm length principles and in accordance with regulatory procedures and regulations.

Insurance risk is the risk due to failure of the insurance company to fulfill its obligations to policyholders as a result of inadequate risk selection processes (*underwriting*), determination of premiums (*pricing*), use of reinsurance, and / or handling of claims. Insurance risk is managed considering that in a financial conglomerate there is a financial service institution in the form of an insurance company.

**i. Risk Profile Assessment**

The Company periodically conducted risk assessment of the eighth risk above per OJK's regulation. The Company's risks assessment is evaluated through self assessment process to produce a risk profile which consists of inherent risks to the Company's activity and the quality of risk management implementation i.e. control of inherent risk.

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Hasil penilaian profil Perusahaan telah disampaikan kepada Direktur Utama dan Komite Manajemen Risiko kemudian disampaikan kepada Otoritas Jasa Keuangan (OJK) secara triwulanan. Untuk profil risiko Perusahaan posisi 31 Desember 2020, secara keseluruhan dinilai pada peringkat 2 atau "Low To Moderate" dan stabil bila dibandingkan triwulan sebelumnya.

Untuk penilaian profil risiko pada Unit Usaha Syariah (UUS) posisi 31 Desember 2020 secara keseluruhan juga dinilai peringkat 2 (dua) atau *Low to Moderate* dan stabil bila dibandingkan dengan triwulan sebelumnya.

Seluruh hasil penilaian profil risiko (baik Perusahaan maupun UUS) tersebut disampaikan pula kepada Komite Manajemen Risiko serta Pemantau Risiko.

The Company's results of profile assessment are submitted to the Director of Risk Management Committee and to Otoritas Jasa Keuangan (OJK) on a quarterly basis. The result of the assessment as of December 31, 2020 and 2019 showed that the overall business risk of the Company is in level 2 or "Low to Moderate" and stable. The result of the assessment profile was submitted also to the Risk Oversight Committee.

For the assessment of the risk profile in the Sharia Business Unit (UUS) for the position of 31 December 2020 as a whole, it was also rated as 2 (two) or Low to Moderate and stable when compared to the previous quarter.

All results of the risk profile assessment (both the Company and UUS) are also submitted to the Risk Management Committee and Risk Monitoring.

**45. Informasi Lainnya**

Perusahaan telah menghitung beberapa rasio pada tanggal 31 Desember 2020 dan 2019 (tidak diaudit) sebagai berikut:

	2020	2019
Aset produktif bermasalah terhadap total aset produktif	3,70%	6,32%
<i>Non Performing Loan (NPL)</i>		
NPL secara bruto	4,75%	7,83%
NPL secara neto	1,39%	4,33%
<i>Loan to Deposit Ratio (LDR)</i>	56,97%	81,95%
<i>Return On Assets (ROA)</i>	0,30%	0,23%
<i>Return On Equity (ROE)</i>	2,25%	0,14%

- a. Pada tanggal 31 Desember 2020 dan 2019, tidak terdapat penyediaan dana kepada pihak berelasi dan pihak ketiga yang melampaui Batas Maksimum Pemberian Kredit (BMPK).
- b. Pada tanggal 31 Desember 2020 dan 2019, rasio cadangan kerugian penurunan nilai kredit yang telah dibentuk terhadap kredit yang diberikan adalah masing-masing sebesar 7,81% dan 5,26%.
- c. Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU dan PPT)

**45. Other Information**

Company has calculated some ratios as of December 31, 2020 and 2019 (unaudited) as follow:

	2020	2019
Impaired productive assets to total productive assets	3,70%	6,32%
<i>Non Performing Loan (NPL)</i>		
NPL gross	4,75%	7,83%
NPL net	1,39%	4,33%
<i>Loan to Deposit Ratio (LDR)</i>	56,97%	81,95%
<i>Return On Assets (ROA)</i>	0,30%	0,23%
<i>Return On Equity (ROE)</i>	2,25%	0,14%

- a. As of December 31, 2020 and 2019, there are no loans granted to related and third parties which had exceeded the Company's Legal Lending Limit (LLL).
- b. As of December 31, 2020 and 2019, the ratios of recorded allowance for impairment losses of net loans to total loans are 7.81% and 5.26%, respectively.
- c. Application of Anti-Money Laundering and Combating the Financing of Terrorism (APU and PPT)

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Perusahaan senantiasa menerapkan prinsip APU dan PPT dalam pelaksanaan aktivitas pengenalan nasabah dengan mengacu pada kebijakan dan prosedur APU dan PPT yang telah disempurnakan sesuai dengan Peraturan Bank Indonesia No. 14/27/PBI/2012 tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme Bagi Bank Umum.

Kewajiban untuk menerapkan prinsip APU dan PPT tidak hanya terdapat dalam Peraturan Bank Indonesia saja, tetapi juga ditegaskan dalam Undang-Undang Nomor 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang (Pasal 19), yang pada intinya menjelaskan bahwa setiap orang yang melakukan usaha dengan penyedia jasa keuangan harus menyerahkan identitas diri secara lengkap, disamping itu penyedia jasa keuangan juga harus memastikan orang yang melakukan hubungan usaha bertindak untuk diri sendiri atau orang lain. Jika bertindak untuk orang lain, maka penyedia jasa keuangan harus meminta informasi mengenai identitas pihak lain tersebut.

Perusahaan akan terus memastikan bahwa kebijakan dan prosedur tertulis mengenai program APU dan PPT sejalan dengan perkembangan modus pencucian uang atau pendanaan terorisme.

Pengkinian terhadap seluruh data nasabah dilakukan Perusahaan secara terus-menerus dengan menggunakan pendekatan berdasarkan risiko yang melekat pada nasabah yang bersangkutan dan perkembangan pengkinian data nasabah dikirimkan oleh Perusahaan kepada Bank Indonesia melalui Laporan Direktur Kepatuhan.

Pelatihan secara berkala kepada seluruh karyawan Perusahaan mengenai APU dan PPT dan peraturan *prudential banking* dilakukan oleh Unit Kepatuhan guna mewujudkan budaya kepatuhan pada seluruh lini bisnis Perusahaan. Pelatihan dilakukan melalui *e-learning* yang dapat diakses oleh karyawan Perusahaan serta melalui metode tatap muka secara periodik.

d. Jaminan Pemerintah Terhadap Liabilitas Pembayaran Bank Umum

Program penjaminan Pemerintah dilaksanakan oleh Lembaga Penjamin Simpanan (LPS).

The Company continues to apply the principle of APU and PPT in the implementation of customer recognition activities with reference to the policies and procedures for APU and PPT that has been perfected in accordance with Bank Indonesia Regulation No. 14/27/PBI/2012 on Application of Anti-Money Laundering and Combating the Financing of Terrorism for Commercial Bank.

The obligation to apply the principles of APU and PPT is not only contained in the Regulation of Bank Indonesia, but also affirmed in Law No. 8 of 2010 on the Prevention and Suppression of Money Laundering (Article 19), which basically stated that any person doing business with financial service providers must submit a complete identity, besides financial services providers should also make sure people who engage in business relations act for yourself or others. If acting for others, then financial services providers should request information about the identity of the other party.

The Company will continue to ensure that the policies and procedures of the APU and PPT programs in line with the development mode of money laundering or terrorist financing.

Updating of all customer data by the Company on an ongoing basis using an approach based on the risk inherent in the development of the client and updating customer data submitted to Bank Indonesia through the Director of Compliance Reports.

Periodic training to all employees regarding the APU and PPT and prudential banking regulations made by the Compliance Unit in order to create a culture of compliance in all business lines of the Company. Training is done through e-learning that can be accessed by employees of the Company and through face-to-face method periodically.

d. Government Guarantee on Obligations of Private Banks

Government guarantee program is implemented by the Deposit Guarantor Agency (LPS).

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LPS akan membayarkan klaim penjaminan yang layak dibayar setelah melalui prosedur rekonsiliasi dan/atau verifikasi sesuai dengan Peraturan Lembaga Penjamin Simpanan (PLPS) yang berlaku.

The Deposit Guarantor Agency will settle the qualified guaranteed claims based on results of reconciliation and/or verification procedures in accordance with prevailing Deposit Guarantor Agency Regulations.

**46. Informasi Keuangan Unit Syariah**

Perusahaan memperoleh izin usaha sebagai bank yang melakukan kegiatan usaha berdasarkan prinsip syariah berdasarkan Surat Keputusan Deputi Gubernur Bank Indonesia No. 11/13/Kep.DpG/2009 tanggal 27 Oktober 2009.

Sesuai dengan Surat dari BI No.10/57/DpG/DPbS tanggal 27 Mei 2008 perihal "Penyeragaman Nama Produk dan Jasa Perbankan Syariah", mulai bulan September 2008, semua produk syariah/jasa perbankan syariah diseragamkan menjadi Islamic Banking (iB).

Informasi keuangan unit syariah pada tanggal 31 Desember 2020 dan 2019, adalah sebagai berikut:

**46. Financial Information of Sharia Unit**

The Company obtained its license to conduct business under sharia principles based on the Decree from Deputy Governor of Bank Indonesia No. 11/13/Kep.DpG/2009 dated October 27, 2009.

In accordance with BI Letter No.10/57/DpG/DPbS dated May 27, 2008 regarding "Uniformity of Names of Products and Services under Islamic Banking", starting in September 2008, all islamic products and services under Islamic banking should become homogenized Islamic banking (iB).

Financial information of sharia units as of December 31, 2020 and 2019, follows:

	2020	2019	
Laporan Posisi Keuangan			Statements of Financial Position
<b>Aset</b>			<b>Assets</b>
Kas	10.639	10.907	Cash
Giro pada Bank Indonesia	270.460	187.355	Demand deposits with Bank Indonesia
Penempatan pada bank syariah lain dan Bank Indonesia	403.000	26.200	Placements with other sharia banks and Bank Indonesia
Efek-efek - bersih	354.911	387.413	Securities - net
Piutang iB - bersih	4.813.915	3.457.869	iB receivable - net
Penyertaan modal sementara	281.405	318.345	Temporary Investment
Pendapatan yang masih akan diterima	17.458	18.796	Accrued income
Biaya dibayar dimuka	23.806	32.380	Prepaid expenses
Aset tetap - bersih	45.345	53.656	Property and equipment - net
Aset ijarah - bersih	463.152	628.023	Ijarah assets - net
Aset lain-lain	218.924	80.430	Other assets
<b>Jumlah</b>	<b>6.903.015</b>	<b>5.201.374</b>	<b>Total</b>
<b>Liabilitas</b>			<b>Liabilities</b>
Liabilitas segera	6.484	3.839	Liabilities immediately payable
Simpanan iB	188.264	212.506	iB deposits
Simpanan dari bank lain	613	4	Deposits from other banks
Utang pajak	11.908	3.257	Tax payable
Pendapatan diterima di muka	21.705	20.900	Unearned income
Liabilitas lain-lain	11.301	11.513	Other liabilities
Dana Syirkah Temporer			Temporary Syirkah Funds
Simpanan iB	5.992.639	3.567.660	iB deposits
Simpanan dari bank lain	4.641	531.514	Deposits from other banks
<b>Ekuitas</b>			<b>Equity</b>
Dana usaha	615.709	823.610	Business funds
Saldo laba	49.751	26.571	Retained earnings
<b>Jumlah</b>	<b>6.903.015</b>	<b>5.201.374</b>	<b>Total</b>

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	2020	2019	
Laba Rugi dan Penghasilan Komprehensif Lain			Statement of Comprehensive Income and Other Comprehensive Income
Pendapatan bagi hasil	667.797	579.656	Profit sharing income
Beban bagi hasil	(206.870)	(183.343)	Profit sharing expenses
Penghasilan setelah bagi hasil	460.927	396.313	Income after profit sharing
Pendapatan lainnya	114.969	94.557	Other income
Beban lainnya	(513.348)	(451.503)	Other expenses
Laba bersih	<u>62.548</u>	<u>39.367</u>	Net Income

Termasuk dalam pendapatan bagi hasil adalah komisi dari transaksi penyaluran dana terikat dari Nasabah Pemilik Dana (Shahibul Maal) yang akan disalurkan kepada nasabah pembiayaan dengan syarat-syarat sesuai yang ditentukan oleh pemilik dana, dimana Perusahaan berperan sebagai agen atau manajer investasi dalam *system channelling agent* dan tidak menanggung risiko apapun atas penyaluran dana tersebut. Pada tanggal 31 Desember 2020 dan 2019, jumlah dana terkait yang dikelola Perusahaan adalah sebesar Rp 4.049.000 dan Rp 4.631.622.

Included in profit sharing is fee from distribution of unrestricted fund transaction from customer that have fund (Shahibul Maal) that will be distributed to owner client fund with requirements specified which is determined by the owner of the fund, which the Company acts as an agent or investment manager in channeling agent system and not bear any risk on the distribution of funds. As of December 31 2020 and 2019, total of unrestricted fund transaction amounted to Rp 4,049,000 and Rp 4,631,622, respectively.

**47. Pengungkapan Tambahan Transaksi Bukan Kas**

Aktivitas investasi dan operasi yang tidak mempengaruhi kas dan setara kas:

	2020	2019	
Penghapusbukuan kredit	1.668.612	1.513.131	Write-off of loans
Penghapusbukuan aset tetap	134	251	Write-off of property and equipment

**47. Additional Disclosures of Non-Cash Transactions**

Non-cash investing and operating activities:

**48. Standar Akuntansi Keuangan Baru dan Penyesuaian atas Laporan Keuangan**

*Perubahan Pernyataan Standar Akuntansi Keuangan (PSAK)*

Penerapan standar akuntansi keuangan revisi berikut, yang berlaku efektif 1 Januari 2020, relevan bagi Perusahaan namun tidak menyebabkan perubahan signifikan atas kebijakan akuntansi Perusahaan dan tidak berdampak material terhadap jumlah-jumlah yang dilaporkan dalam laporan keuangan:

- Amandemen PSAK No. 15, Investasi pada Entitas Asosiasi dan Ventura Bersama
- Amandemen PSAK No. 1, Penyajian Laporan Keuangan
- Penyesuaian Tahunan PSAK No. 1, Penyajian Laporan Keuangan
- PSAK No. 72, Pendapatan dari Kontrak dengan Pelanggan

**48. New Financial Accounting Standards and Adjustment of Financial Statements**

*Changes to the Statements of Financial Accounting Standards (PSAK)*

The application of the following revised financial accounting standards, which are effective from January 1, 2020 and relevant for the Company, but did not result in substantial changes to the Company's accounting policies and had no material effect on the amounts reported in the financial statements:

- Amendment to PSAK No. 15, Investment in Associates and Joint Venture
- Amendment to PSAK No. 1, Presentation of Financial Statements
- Annual Improvement to PSAK No. 1, Presentation of Financial Statements
- PSAK No. 72, Revenue from Contract with Customers

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Penerapan standar akuntansi keuangan baru berikut, yang berlaku efektif sejak tanggal 1 Januari 2020, relevan bagi Perusahaan dan menyebabkan perubahan signifikan atas kebijakan akuntansi Perusahaan serta berdampak material terhadap jumlah-jumlah yang dilaporkan dalam laporan keuangan :

- PSAK No. 71, Instrumen Keuangan
- PSAK No. 73, Sewa

Amandemen standar akuntansi keuangan yang telah diterbitkan, yang berlaku efektif sejak tanggal 1 Januari 2021, sebagai berikut:

- Amandemen PSAK No. 22, Kombinasi Bisnis tentang Definisi Bisnis

*Penerapan PSAK No. 71 dan PSAK No. 73*

Perusahaan menerapkan PSAK No. 71 dan PSAK No. 73 secara efektif untuk tahun buku yang dimulai pada 1 Januari 2020.

Atas penerapan PSAK No. 71, Perusahaan mengakui dampak kumulatif dari penerapan awal standar baru sebagai penyesuaian terhadap saldo awal saldo laba sebagai berikut:

	<u>Saldo laba belum ditentukan penggunaannya/ Unappropriated retained earnings</u>	
Saldo 31 Desember 2019	1.768.702	Balance as at December 31, 2019
Penyesuaian saldo atas penerapan awal PSAK No. 71:		Opening balance adjustment upon initial application of PSAK No. 71:
Giro pada bank lain:		Demand deposits with other banks:
Kenaikan cadangan kerugian penurunan nilai	(140)	Placements with other banks:
Penempatan pada bank lain:		Increase in provision - for impairment Securities:
Kenaikan cadangan kerugian penurunan nilai	(199)	Increase in provision - for impairment Allowance for expected credit losses -
Efek-efek:		marketable securities for investment purposes at fair value through other comprehensive income
Kenaikan cadangan kerugian penurunan nilai	(4.368)	Loan and receivables/sharia financing:
Cadangan kerugian kredit ekspektasian-efek efek untuk tujuan investasi pada nilai wajar melalui penghasilan komprehensif lain	(1.935)	Increase in provision - for impairment Acceptance receivables:
Kredit yang diberikan dan piutang/ pembiayaan syariah:	(688.208)	Increase in provision - for impairment Estimated losses on commitment and contingencies:
Kenaikan cadangan kerugian penurunan nilai	(73)	Increase in provision - for impairment Related tax impact
Tagihan akseptasi:		Balance as at January 1, 2020 after adjustment for PSAK No. 71
Kenaikan cadangan kerugian penurunan nilai	(25.354)	
Estimasi komitmen & kontijensi:		
Kenaikan cadangan kerugian penurunan nilai	(25.354)	
Dampak pajak terkait	136.853	
Saldo 1 Januari 2020 setelah penyesuaian PSAK No. 71	1.185.278	



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Atas penerapan PSAK No. 73 secara efektif untuk tahun buku yang dimulai pada 1 Januari 2020, Perusahaan tidak menyajikan kembali angka-angka komparatif untuk periode pelaporan sebelumnya sebagaimana diperbolehkan berdasarkan ketentuan transisi khusus dalam standar.

For application of PSAK No. 73 effective for the financial year beginning January 1, 2020, the Company has not restated comparative for the previous reporting period as permitted under the specific transition provisions in the standard.

Tabel berikut menunjukkan saldo beberapa pos-pos laporan posisi keuangan untuk saldo awal 1 Januari 2020 setelah penerapan PSAK No. 71 dan PSAK No. 73.

The following table shows the balance of several items on statement of financial position for the opening balance January 1, 2020 after the application of PSAK No. 71 and PSAK No. 73.

	Saldo 31 Desember 2019/ Balance as at 31 December 2019	Penyesuaian PSAK 71/ Adjustment PSAK 71	Penyesuaian PSAK 73/ Adjustment PSAK 73	Saldo 1 Januari 2020/ Balance as at 1 January 2020	
<b>LAPORAN POSISI</b>					<b>STATEMENT</b>
<b>KEUANGAN</b>					<b>FINANCIAL POSITION</b>
<b>Aset</b>					<b>Assets</b>
Kas	615.219	-	-	615.219	Cash
Giro pada Bank Indonesia	2.060.593	-	-	2.060.593	Demand deposits with Bank Indonesia
Giro pada bank lain - bersih	360.934	(140)	-	360.794	Demand deposits with other bank
Penempatan pada bank lain dan					Placements with other banks
Efek-efek - bersih	1.039.622	(199)	-	1.039.423	and Bank Indonesia
Efek yang dibeli dengan janji jual	5.584.294	(4.368)	-	5.579.926	Securities - net
					Securities purchased under agreements
					to resell
Kredit yang diberikan - bersih	108.665	-	-	108.665	Loan and receivables/sharia financing
Tagihan akseptasi - bersih	21.314.497	(688.208)	-	20.626.289	Acceptance receivables
Penyertaan modal sementara - bersih	265.212	(73)	-	265.139	Temporary investment - net of
Pendapatan yang masih akan diterima	318.345	-	-	318.345	Accrued income
Biaya dibayar dimuka	220.625	-	-	220.625	Prepaid expenses
Aset tetap dan Aset hak Guna	1.724.015	-	(24.059)	1.699.956	Property and equipment
Aset lancar - bersih	1.399.242	-	121.819	1.521.061	Other assets - net
Aset lain-lain - bersih	628.023	-	-	628.023	
	920.270	-	-	920.270	
<b>Jumlah Aset</b>	<b>36.559.556</b>	<b>(692.988)</b>	<b>97.760</b>	<b>35.964.328</b>	<b>retained earnings</b>
<b>LIABILITAS, DANA SYIRKAH TEMPORER</b>					
<b>DAN EKUITAS</b>					
<b>Liabilitas</b>					<b>Liabilities immediately payable</b>
Liabilitas segera	131.750	-	-	131.750	Deposits
Simpanan	24.652.197	-	-	24.652.197	Deposits from other banks
Simpanan dari bank lain	800.259	-	-	800.259	Securities sold under agreements to repurchase
Efek dijual dengan janji dibeli kembali	236.699	-	-	236.699	Taxes payable
Utang pajak	38.428	-	-	38.428	Acceptances payables
Liabilitas Akseptasi	265.212	-	-	265.212	Accrued expenses
Beban bunga akrual	30.775	-	-	30.775	Deferred tax liabilities - net
Liabilitas pajak tangguhan - bersih	123.277	(136.853)	-	(13.576)	Long-term employee benefits liability
Liabilitas imbalan kerja jangka panjang	13.032	-	-	13.032	Other liabilities
Liabilitas lain-lain	94.290	25.354	97.760	217.404	Total Liabilities
<b>Jumlah liabilitas</b>	<b>26.385.919</b>	<b>(111.499)</b>	<b>97.760</b>	<b>26.372.180</b>	
<b>Dana Syirkah Temporer</b>					<b>Syirkah Temporary Funds</b>
Simpanan	3.567.660	-	-	3.567.660	Deposits
Simpanan dari bank lain	531.514	-	-	531.514	Deposits from other banks
<b>Jumlah dana syirkah temporer</b>	<b>4.099.174</b>	<b>-</b>	<b>-</b>	<b>4.099.174</b>	<b>Total Syirkah Temporary Funds</b>
<b>Ekuitas</b>					<b>Equity</b>
Modal saham	1.698.180	-	-	1.698.180	Capital stock
Tambahan modal disetor - bersih	2.116.655	-	-	2.116.655	Additional paid-in capital - net
Komponen ekuitas lainnya	483.426	1.935	-	485.361	Other equity components
Saldo laba					Retained earnings
Ditentukan penggunaannya	7.500	-	-	7.500	Appropriated
Tidak ditentukan penggunaannya	1.768.702	(583.424)	-	1.185.278	Unappropriated
<b>Jumlah Ekuitas</b>	<b>6.074.463</b>	<b>(581.489)</b>	<b>-</b>	<b>5.492.974</b>	<b>Total Equity</b>
<b>JUMLAH LIABILITAS, DANA SYIRKAH TEMPORER</b>	<b>36.559.556</b>	<b>(692.988)</b>	<b>97.760</b>	<b>35.964.328</b>	<b>TOTAL LIABILITIES, TEMPORARY SYIRKAH</b>
<b>DAN EKUITAS</b>					<b>FUNDS AND EQUITY</b>



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PSAK No. 71: Instrumen Keuangan

Perusahaan menerapkan pendekatan yang disederhanakan untuk mengukur cadangan kerugian kredit ekspektasian yang diatur oleh PSAK No. 71 yang mensyaratkan pembentukan cadangan kerugian ekspektasian sepanjang umurnya untuk seluruh piutang usaha. Hal tersebut menyebabkan peningkatan cadangan kerugian penurunan nilai aset keuangan sebesar Rp 720.277 dengan dampak pajak terkait sebesar Rp 136.853 yang diakui sebagai penyesuaian atas saldo laba 1 Januari 2020.

PSAK No. 73: Sewa

Pada saat penerapan PSAK No. 73, Perusahaan mengakui aset hak-guna dan liabilitas sewa sehubungan dengan 'sewa operasi' berdasarkan prinsip-prinsip dalam PSAK No. 30, Sewa. Liabilitas sewa diukur pada nilai kini dari sisa pembayaran sewa, yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental Perusahaan pada tanggal 1 Januari 2020. Rata-rata tertimbang suku bunga inkremental yang digunakan adalah sebesar 15%. Aset hak-guna diukur pada jumlah yang sama dengan liabilitas sewa, disesuaikan dengan jumlah pembayaran di muka atau pembayaran sewa yang masih harus dibayar sehubungan dengan sewa yang diakui di laporan posisi keuangan pada tanggal 31 Desember 2019.

Dengan menerapkan standar ini, pada tanggal 1 Januari 2020 aset hak-guna Perusahaan meningkat sebesar Rp 121.819 yang terdiri dari reklasifikasi dari biaya dibayar dimuka sebesar Rp 24.059 dan pengakuan sewa yang sebelumnya diakui sebagai sewa operasi sebesar Rp 97.760. Selain itu, liabilitas sewa Perusahaan meningkat sebesar Rp 97.760 yang terdiri dari pengakuan liabilitas sewa yang sebelumnya diakui sebagai sewa operasi sebesar Rp 89.056 dan reklasifikasi dari beban akrual sewa operasi sebesar Rp 8.704.

PSAK No. 71: Financial Instruments

The Company applies the simplified approach to provide for expected credit losses prescribed by PSAK No. 71 which requires the use of lifetime expected loss provision of all trade accounts receivable. This increased the provision for impairment of financial instruments by Rp 720,277 with related tax impact of Rp 136,853 which were recognized as an adjustment to the retained earnings as of January 1, 2020.

PSAK No. 73: Leases

On the application of PSAK No. 73, the Company recognized right-of-use assets and lease liabilities in relation to leases which were previously classified as 'operating lease' under the principles of PSAK No. 30, Leases. These lease liabilities were measured at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate on January 1, 2020. The weighted average of incremental borrowing rate applied was 15%. Right-of-use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the statement of financial position as at December 31, 2019.

By applying this standard, as of January 1, 2020 the Company's right-to-use assets increased by Rp 121,819 which comprised reclassification of prepayments amounted to Rp 24,059 and recognition of leases that were previously recognized as operating lease amounted to Rp 97,760. In addition, the Company's lease liabilities increased by Rp 97,760 which comprised recognition of lease obligation that were previously recognized as operating lease amounted to Rp 89,056 and reclassification from accrued operating lease expense amounted to Rp 8,704.

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Rekonsiliasi antara komitmen sewa operasi yang diungkapkan berdasarkan PSAK No. 30 pada tanggal 31 Desember 2019 dan liabilitas sewa yang diakui berdasarkan PSAK No. 73 pada tanggal 1 Januari 2020 adalah sebagai berikut:

The reconciliation between the operating lease commitments disclosed under PSAK No. 30 as of December 31, 2019 and the lease liabilities recognized under PSAK No. 73 as of January 1, 2020 is as follow:

	Jumlah/ Amount	
Komitmen sewa operasi yang diungkapkan pada 31 Desember 2019	112.368	Operating lease commitment disclosed as at December 31, 2019
Didiskontokan dengan menggunakan suku bunga inkremental	(14.608)	Discounted using the incremental borrowing rate
Ditambah:		Add:
Kewajiban sewa yang dicatat sebagai beban akrual	8.704	Operating lease recognized as accrued expenses as at December 31, 2019
Dikurangi:		Less:
Sewa jangka pendek	(8.704)	Short-term leases
Jumlah liabilitas sewa yang diakui pada 1 Januari 2020	97.760	Lease liabilities recognized as at January 1, 2020

Saat penerapan pertama PSAK No. 73, Perusahaan menerapkan cara praktis berikut yang diizinkan oleh standar:

In applying PSAK No. 73 for the first time, the Company used the following practical expedients permitted by the standard:

- tidak melakukan penilaian ulang untuk definisi sewa dalam kontrak yang sebelumnya telah diidentifikasi mengandung sewa.
- liabilitas sewa diukur dengan nilai sekarang dari sisa pembayaran sewa, didiskontokan dengan suku bunga inkremental pada tanggal 1 Januari 2020.
- menerapkan tingkat diskonto tunggal untuk portofolio sewa untuk perhitungan liabilitas sewa.
- sewa operasi yang masa sewanya berakhir dalam 12 bulan dari 1 Januari 2020 diperlakukan sebagai sewa jangka pendek.
- pengecualian biaya langsung awal dari pengukuran aset hak-guna pada tanggal penerapan awal.
- menggunakan tinjauan ke belakang (*hindsight*) dalam menentukan masa sewa jika kontrak mengandung opsi untuk memperpanjang atau menghentikan sewa.
- menerapkan pengecualian untuk sewa dengan aset yang bernilai rendah.
- not perform reassessment of lease definition on contract which previously identified as containing lease.
- lease liabilities are measured at the present value of the remaining lease payments, discounted at incremental borrowing rate as at January 1, 2020.
- the use of a single discount rate to a portfolio of leases in calculating lease liability.
- operating leases with a remaining lease term of less than 12 months as at 1 January 2019 are treated as short-term lease.
- the exclusion of initial direct costs for the measurement of the right-of-use assets at the date of initial application.
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.
- apply the exemption on leases of low-value assets.

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#### 49. Ketidakpastian Kondisi Ekonomi

Sejak awal tahun 2020, perlambatan perekonomian global dan dampak negatif yang terjadi pada pasar finansial utama di dunia yang diakibatkan oleh penyebaran pandemi virus Corona (Covid-19) pada tahun 2020 telah menimbulkan volatilitas yang tinggi pada nilai wajar instrumen keuangan, terhentinya perdagangan, gangguan operasional perusahaan, pasar saham yang tidak stabil, volatilitas nilai tukar mata uang asing, dan likuiditas yang ketat pada sektor-sektor ekonomi tertentu di Indonesia, termasuk industri keuangan, yang dapat berkelanjutan dan berdampak terhadap keuangan dan operasional Perusahaan. Kemampuan Indonesia untuk meminimalkan dampak perlambatan perekonomian global terhadap perekonomian nasional sangat tergantung pada tindakan pemberantasan ancaman Covid-19 tersebut, selain kebijakan fiskal dan kebijakan lainnya yang diterapkan oleh Pemerintah. Kebijakan tersebut, termasuk pelaksanaannya dan kejadian yang timbul, berada di luar kontrol Perusahaan.

#### 50. Peristiwa setelah Periode Pelaporan

Pada bulan November 2020, Presiden Republik Indonesia telah menandatangani pemberlakuan Undang-Undang (UU) Cipta Kerja yang akan berdampak pada perubahan nilai liabilitas imbalan kerja. Namun, pada tanggal 31 Desember 2020, Perusahaan melakukan perhitungan liabilitas imbalan kerja berdasarkan UU yang berlaku sebelum UU Cipta Kerja, yaitu UU No.13/2003, karena dasar perhitungan liabilitas imbalan kerja berdasarkan UU Cipta Kerja tersebut diatur lebih lanjut dalam Peraturan Pemerintah (PP) No. 35/2021 tentang Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja dan Waktu Istirahat, dan Pemutusan Hubungan Kerja, yang diundangkan pada tanggal 2 Februari 2021. Sampai dengan tanggal penyelesaian laporan keuangan, Perusahaan masih mempelajari dampak penerapan PP tersebut serta mengevaluasi dampaknya terhadap laporan keuangan Perusahaan.

#### 49. Economic Environment Uncertainty

Since early 2020, the global economic slowdown and negative impact on major financial market caused by the pandemic spread of coronavirus (Covid-19) in year 2020 has resulted to increased volatility in the value of financial instruments, trading interruptions, disruptions to operations of companies, unstable stock market, *volatility of foreign currency exchange rates* and tight liquidity in certain sectors in Indonesia, including the finance industry, which may continue and result to unfavorable financial and operating impact to the Company. Indonesia's ability to minimize the impact of the global economic slowdown on the country's economy is largely dependent on the eradication of Covid-19 threat, as well as the fiscal and other measures that are being taken and will be undertaken by the government authorities. These measures, actions and events are beyond the Company's control.

#### 50. Subsequent Event after Reporting Period

In November 2020, the President of Republic of Indonesia, enacted a Job Creation Law, that will have impact on the amount of employee benefits obligations. However, as at December 31, 2020, the Company calculated the employee benefits obligations based on the law that was in effect before the Job Creation Law, the UU No.13/2013 due to the fact that the basis for calculation of the employee benefits obligation is further regulated in implementing regulations "Peraturan Pemerintah (PP) No.35/2021, Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja dan Waktu Istirahat, dan Pemutusan Hubungan Kerja" which was enacted on February 2, 2021. As of date of completion of the financial statements, the Company is still in the process of understanding the impact as a result of the implementation of the PP, and assessing the effect on the Company's financial statements.

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# LAMPIRAN | Attachment

## SURAT EDARAN OTORITAS JASA KEUANGAN REPUBLIK INDONESIA NO. 9/SEOJK.03/2020: TRANSPARANSI DAN PUBLIKASI LAPORAN BANK UMUM KONVENSIONAL

### Financial Services Authority Circular Letter No. 9/SEOJK.03/2020: Transparency and Publication of Conventional Commercial Bank Reports

Keterangan	Halaman Pages	Description
<b>1. Informasi Umum</b>		<b>1. General Information</b>
<p>a. Ikhtisar Data Keuangan Penting Ikhtisar data keuangan penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan paling kurang 2 (dua) tahun buku atau sejak memulai usaha jika Bank tersebut menjalankan kegiatan usahanya kurang dari 2 (dua) tahun, paling sedikit memuat:</p>		<p>a. Financial Highlights presents financial information in a comparative format for 2 (two) financial years, or since the Bank begins its business for banks that have been in business for less than 2 (two) years. At the very least, financial highlights covers:</p>
1) Pendapatan bunga bersih;	17	1) Net interest income;
2) Laba operasional;	17	2) Operating profit;
3) Laba sebelum pajak;	17	3) Profit before tax;
4) Laba bersih;	17	4) Net profit;
5) Total laba (rugi) komprehensif;	17	5) Total comprehensive profit/loss;
6) Laba bersih per saham;	17	6) Net income per share;
7) Jumlah aset;	16	7) Total assets;
8) Jumlah liabilitas;	16	8) Total liabilities;
9) Jumlah ekuitas;	17	9) Total equity;
10) Aset produktif;	175	10) Earning assets;
11) Dana pihak ketiga;	22	11) Third party funds;
12) Pinjaman yang diterima;	16	12) Borrowings;
13) Rasio KPMM;	16	13) CAR;
14) Return on Asset (ROA);	16	14) Return on Asset (ROA);
15) Return on Equity (ROE);	16	15) Return on Equity (ROE);
16) Rasio laba (rugi) terhadap pendapatan;	-	16) Profit margin (profit/loss to income ratio);
17) Rasio Beban Operasional terhadap Pendapatan Operasional (BOPO);	16	17) Rasio Beban Operating Expenses to Operating Income Ratio (BOPO);
18) Cost to Income Ratio (CIR);	-	18) Cost to Income Ratio (CIR);
19) Persentase pelanggaran dan pelampauan Batas Maksimum Pemberian Kredit (BMPK);	19	19) Percentage of Violation and Exceedance of Legal lending Limit (LLL);
20) Rasio Giro Wajib Minimum (GWM);	19	20) Mandatory Minimum Reserves (GWM) Ratio;
21) Rasio Posisi Devisa Neto (PDN); dan	19	21) Net Open Position (PDN) Ratio; and
22) Informasi dan rasio keuangan lain yang relevan dengan industri perbankan.	16-19	22) Other information and ratios relevant to the banking industry.
<b>b. Profil Bank</b>	<b>60-132</b>	<b>b. Bank Profile</b>
Profil Bank paling sedikit memuat:		Bank profile covers at the very least:
1) Nama Bank, termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	62	1) Name of Bank, including if any, change of name, reason for the change, and effective date of name change in the financial year;
2) Akses terhadap Bank, termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:	62	2) Access to the Bank, including branch or representative offices, whereby the general public may obtain information on the Issuer or Public Company, comprising of:
a) Alamat;	62	a) Address;
b) Nomor telepon;	62	b) Telephone number;
c) Alamat surat elektronik; dan	62	c) E-mail address; and
d) Alamat situs web;	62	d) Website address;

Keterangan	Halaman Pages	Description
3) Riwayat singkat Bank;	64-65	3) Brief profile of the Bank;
4) Visi dan misi Bank;	72	4) Vision and mission of the Bank;
5) Kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	66-67	5) Line(s) of business according to the latest articles of association, business activities performed in the Financial Year, and types of products and/or services provided;
6) Struktur organisasi Bank paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan;	71	6) Organization structure of Bank, at the very least to 1 (one) level below the Directors, with names and positions;
7) Susunan dan komposisi pemegang saham, yaitu nama pemegang saham dan persentase kepemilikan, termasuk:	128-129	7) Shareholding structure and composition, that is, names of shareholders and percentage of shareownership, including:
a) Pemegang saham yang memiliki 5% (lima persen) atau lebih saham Bank;	129	a) Shareholders with a minimum of 5% (five percent) of shares of the Bank;
b) Anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Bank;	129	b) Members of the Board of Directors and Board of Commissioners that own shares of the Bank;
c) Kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Bank;	129	c) Public shareholders, that is, shareholders that each held less than 5% (five percent) of shares of the Bank;
d) Informasi mengenai pemegang saham utama dan pengendali Bank, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	128, 254	d) information on the majority and controlling shareholder(s) of the Bank, direct or indirect, up to the individual ultimate shareholders, presented in a schematic diagram or chart;
8) Nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana bank memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Bank (jika ada);	129	8) Name of subsidiary entity, associated company or joint venture company where the Bank exercise a joint control with the entity, along with the percentage of shareownership, lines of business, total assets, and operating status of the entity (if any);
9) Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak;	-	9) For subsidiary entities, include information on address of such subsidiary entities;
10) Profil Direksi dan Dewan Komisaris, paling sedikit, memuat:	81-86	10) Profiles of the Board of Directors and Board of Commissioners, covering at least
a) Susunan Direksi, Dewan Komisaris beserta jabatan, dan ringkasan riwayat hidupnya;	81-86	a) Composition of the Board of Directors and the Board of Commissioners, along with the position and brief resume of the respective members thereof;
b) Nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;	81-86	b) Names and position according to the duties and responsibilities;
c) Foto terbaru;	81-86	c) Latest photograph;
d) Usia;	81-86	d) Age;
e) Kewarganegaraan;	81-86	e) Nationality;
f) Riwayat pendidikan;	81-86	f) Education background;
g) Riwayat jabatan, meliputi informasi:	81-86	g) Work history, including information on:
(1) Dasar hukum penunjukan sebagai anggota Direksi, Dewan Komisaris pada Bank yang bersangkutan;	81-86	(1) Legal basis of appointment as member of the Board of Directors and Board of Commissioners of the Bank
(2) Rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lain (jika ada); dan	81-86	(2) Concurrent position(s), as member of the Board of Directors, Board of Commissioners, and/or committees and other position (if any); and
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Bank;	81-86, 118	(3) Work history, with period of service thereon, with or without the Bank;
h) Pendidikan dan/atau pelatihan yang telah diikuti anggota Direksi dan Dewan Komisaris dalam meningkatkan kompetensi dalam tahun buku (jika ada); dan	118-119	h) Education and/or training attended by member of the Board of Directors and Board of Commissioners for competence development during the financial year (if any); and
i) Hubungan afiliasi dengan anggota Direksi lain, anggota Dewan Komisaris, dan pemegang saham utama (jika ada) meliputi nama pihak yang terafiliasi.	81-86, 289	i) Affiliation with other member of the Board of Directors, Board of Commissioners, or the majority shareholder (if any), disclosing the name of affiliated party.

Keterangan	Halaman Pages	Description
11) Dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian laporan publikasi keuangan dan informasi kinerja keuangan tahunan, maka susunan yang dicantumkan dalam laporan tahunan yaitu susunan anggota Direksi dan/atau anggota Dewan Komisaris yang sebelum dan setelah perubahan;	-	11) In the event of changes in the membership composition of the Board of Directors and/or the Board of Commissioners occurring subsequent to the end of the Financial Year and up to the deadline for submission of the annual report of published financial statements and information on financial performance, membership composition of the Board of Directors and/or Board of Commissioners shall be presented both prior and after such change(s);
12) Profil singkat pejabat eksekutif, termasuk susunan pejabat eksekutif beserta jabatan dan ringkasan riwayat hidup.	89-99	12) Brief profiles of executive officers, with structure, position and summary curriculum vitae;
13) Jumlah karyawan dan deskripsi sebaran tingkat pendidikan dan usia karyawan dalam tahun buku; dan	116-117	13) Total headcount, and employee distribution in the Financial Year by education and age; and
14) Penghargaan dan/atau sertifikasi yang diterima Bank baik yang berskala nasional maupun internasional dalam tahun buku terakhir (jika ada), yang memuat:	129	14) Awards and/or certifications in domestic as well as international scope, received by the Bank in the last Financial Year (if any), which covers:
a) Nama penghargaan dan/atau sertifikasi;	129	a) Name of award and/or certification;
b) Badan atau lembaga yang memberikan; dan	129	b) Issuing institution or agency; and
c) Masa berlaku penghargaan dan/atau sertifikasi (jika ada);	129	c) Validity period of such award and/or certification (if any).
<b>2. Informasi Kinerja Keuangan</b>		<b>2. Information on Financial Performance</b>
<b>a. Laporan Direksi</b>		<b>a. Report of the Board of Directors</b>
Uraian singkat mengenai kinerja Bank, yang paling sedikit meliputi:		Brief description of the Bank performance, at the very least covering:
1) Strategi dan kebijakan yang ditetapkan oleh manajemen Bank, termasuk untuk UUS apabila Bank memiliki UUS;	47-50	1) Strategy and policies of the Bank's management, including for the Sharia Business Unit (UUS) for banks that have an UUS;
2) Perbandingan antara hasil yang dicapai dengan yang ditargetkan;	51-52	2) Comparison between achievement and targets;
3) Kendala yang dihadapi Bank;	46-47	3) Constraints faced by the Bank;
4) Gambaran tentang prospek usaha;	52-53	4) Overview of business prospects;
5) Penerapan tata kelola Bank;	53-54	5) Implementation of Bank governance;
6) Perubahan komposisi anggota direksi dan alasan perubahan (jika ada);	57	6) Changes in the composition of the Board of Directors and reason for such changes (if any);
7) Struktur organisasi;	46	7) Organization structure;
8) Aktivitas utama;	46	8) Primary activities;
9) Teknologi informasi;	56-57	9) Information Technology;
10) Jenis produk dan jasa yang ditawarkan, termasuk penyaluran kredit kepada debitur usaha mikro, kecil, dan menengah;	68-69	10) Types of products and services, including lending to debtors in the micro-, small- and medium-business sectors;
11) Tingkat suku bunga penghimpunan dan penyediaan dana;	50	11) Interest rates on deposits and loans;
12) Perkembangan perekonomian dan target pasar;	44	12) Developments in the economy and target market;
13) Jaringan kerja dan mitra usaha di dalam dan/atau di luar negeri;	-	13) Business and partnership networks, domestic and/or overseas;
14) Jumlah, jenis, dan lokasi kantor;	130	14) Number, types and location of offices;
15) Kepemilikan Direksi, Dewan Komisaris, dan pemegang saham dalam kelompok usaha Bank;	129	15) Ownership by the Board of Directors, Board of Commissioners and shareholders in the business group of the Bank;
16) Perubahan-perubahan penting yang terjadi pada Bank dan kelompok usaha Bank dalam tahun yang bersangkutan;	-	16) Significant changes at the Bank or the Bank's business group in the reporting year;
17) Hal-hal penting yang diperkirakan terjadi pada masa mendatang; dan	53	17) Prediction of significant future issues; and
18) Sumber daya manusia meliputi jumlah, tingkat pendidikan, pelatihan, dan pengembangan sumber daya manusia.	116-117	18) Human resources, covering number of employees as well as education, training, and development programs for human resources.



Keterangan	Halaman Pages	Description
<b>b. Laporan Dewan Komisaris</b>		<b>b. Report of the Board of Commissioners</b>
Laporan Dewan Komisaris paling sedikit memuat:		The report of the Board of Commissioners covers at least:
1) Susunan dewan komisaris, beserta jabatan, dan ringkasan riwayat hidup;	78-80	1) Structure of the Board of Commissioners, with position and summary curriculum vitae;
2) Penilaian terhadap kinerja Direksi mengenai pengelolaan Bank;	36-37	2) Assessment of the performance of the Board of Directors in the management of the Bank;
3) Pengawasan terhadap implementasi strategi Bank;	37	3) Supervision of the implementation of Bank's strategies;
4) Pandangan atas prospek usaha Bank yang disusun oleh Direksi;	38	4) Opinion on the business prospects as prepared by the Board of Directors;
5) Pandangan atas penerapan tata kelola Bank;	39	5) Opinion on the implementation of Bank governance;
6) Perubahan komposisi anggota Dewan Komisaris dan alasan perubahan (jika ada); dan	40	6) Changes in the composition of the Board of Commissioners and reason for such changes (if any); and
7) Frekuensi dan cara pemberian nasihat kepada anggota Direksi;	37	7) Frequency and mechanism for advising members of the Board of Directors;
<b>c. Analisis dan pembahasan manajemen</b>		<b>c. Management Discussion &amp; Analysis</b>
Analisis dan pembahasan manajemen yang memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam Tahun Buku, paling sedikit mengenai:		Management discussion and analysis presents an analysis and discussion of financial statements accounts and other important information with an emphasis on material changes that occurred during the Financial Year, which at least includes:
1) Tinjauan kinerja per segmen usaha termasuk UUS, paling sedikit mengenai:	156-173	1) Review of operations by business segment, including for UUS, at least of:
a. Pendapatan; dan	156-173	a. Revenues; and
b. Profitabilitas;	156-173	b. Profitability;
2) Tinjauan kinerja keuangan yang mencakup perbandingan kinerja keuangan tahun berjalan dengan tahun sebelumnya, penjelasan mengenai penyebab adanya perubahan dan dampak perubahan tersebut, yang paling sedikit mengenai:		2) Review of financial performance, comprising a comparison of the financial performance for the current year with the previous year, as well as explanation on the cause of changes and impact of such changes, covering at least:
a. Penanaman dana (investasi dan pemberian kredit/pembiayaan) dan total aset;	174-178	a. Investment of funds (investments and disbursement of loan/financing) and total assets;
b. Total aset;	174-178	b. Total asset;
c. Dana pihak ketiga dan sumber pendanaan lain;	179, 182-183	c. Third party funds and other sources of funding;
d. Ekuitas;	184	d. Equity;
e. Pendapatan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif;	184-189	e. Revenues, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss);
f. Arus kas; dan	190	f. Cash flows; and
g. Suku bunga dasar kredit;	193	g. Prime lending rate;
3) Analisis kualitas aset produktif dan rasio keuangan yang relevan;	175, 190	3) Analysis of the quality of earning assets and relevant financial ratios;
4) Struktur permodalan Bank;	194-195	4) Capital structure of Bank;
5) Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada); dan	196-197	5) Material information and facts subsequent to the date of accountant report (if any); and
6) Aspek pemasaran atas produk Bank, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	200-201	6) Marketing aspects of Bank's products, at least on marketing strategy and market share;
<b>3. Informasi Eksposur Risiko dan Permodalan</b>		<b>3. Information on Risk Exposure and Capital</b>
Eksposur risiko dan permodalan meliputi laporan eksposur risiko dan permodalan periode tahunan sebagaimana diatur dalam bagian II Laporan publikasi eksposur risiko dan permodalan.	374-427	In the event that the Bank includes the corporate governance report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK on implementation of governance for commercial banks.



Keterangan	Halaman Pages	Description
<b>4. Informasi Tata Kelola</b>		<b>4. Sustainability Report</b>
Dalam hal Bank menggabungkan laporan pelaksanaan tata kelola dalam Laporan Publikasi Keuangan dan Informasi Kinerja Keuangan Tahunan, maka ruang lingkup dan pedoman pengisian mengacu pada POJK mengenai penerapan tata kelola bagi bank umum.	219-363	Dalam hal Bank menggabungkan laporan pelaksanaan tata kelola dalam Laporan Publikasi Keuangan dan Informasi Kinerja Keuangan Tahunan, maka ruang lingkup dan pedoman pengisian mengacu pada POJK mengenai penerapan tata kelola bagi bank umum.
<b>5. Laporan Keberlanjutan</b>		<b>5. Sustainability Report</b>
a. Laporan Keberlanjutan sebagaimana diatur dalam POJK mengenai penerapan keuangan berkelanjutan bagi lembaga jasa keuangan, emiten, dan perusahaan publik. Dalam hal bank menggabungkan laporan keberlanjutan dalam laporan publikasi keuangan dan informasi kinerja keuangan tahunan, maka ruang lingkup dan pedoman pengisian laporan mengacu pada POJK dimaksud.	√	a. As regulated in the relevant POJK, a Sustainability Report covers the implementation of sustainable financing for financial services institutions, issuers and public companies. In the event that the Bank includes the sustainability report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK.
b. Laporan pelaksanaan tanggung jawab sosial dan lingkungan sebagaimana diatur dalam ketentuan peraturan perundang-undangan mengenai tanggung jawab sosial dan lingkungan perseroan terbatas.	√	b. Report on the implementation of social and environmental responsibility as regulated in the relevant laws and regulations on social and environmental responsibility for limited liability companies.
1) Informasi mengenai pelaksanaan tanggung jawab sosial dan lingkungan meliputi kebijakan, jenis program, dan biaya yang dikeluarkan, antara lain terkait aspek:		1) Information on the implementation of social and environmental responsibility covers the management policy, types of programs and costs expended, on aspects of:
a) lingkungan hidup;	451-454	a) environment;
b) praktik ketenagakerjaan;	-	b) labor practices;
c) praktik kegiatan institusi yang sehat;	-	c) sound institutional practices;
d) konsumen; dan	455-456	d) consumer; and
e) pengembangan masyarakat.	-	e) community development.
2) Dalam hal Bank menyajikan informasi mengenai pelaksanaan tanggung jawab sosial dan lingkungan sebagaimana dimaksud pada angka 1) pada laporan tersendiri seperti laporan pelaksanaan tanggung jawab sosial dan lingkungan, Bank dikecualikan untuk mengungkapkan informasi mengenai pelaksanaan tanggung jawab sosial dan lingkungan dalam laporan publikasi keuangan dan informasi kinerja keuangan tahunan.	-	2) In the event that the Bank presents information on social and environmental responsibility as referred to in point 1) in a separate report such as in a social and environmental responsibility report, the Bank is exempted from disclosing information regarding social and environmental responsibility in the annual report of published financial statements and information on financial performance.
<b>6. Laporan Keuangan Tahunan</b>		<b>6. Annual Financial Statements</b>
Laporan keuangan tahunan yaitu Laporan keuangan tahunan yang telah diaudit oleh Akuntan Publik dan Kantor Akuntan Publik yang terdaftar di Otoritas Jasa Keuangan.		The annual financial statements that have been audited by a Public Accountant and Public Accountant Firm registered with the OJK.
<b>7. Informasi terkait dengan Kelompok Usaha Bank</b>		<b>7. Information on the Business Group of the Bank</b>
a. Bank yang merupakan bagian dari suatu kelompok usaha dan/atau memiliki Entitas Anak, harus menambahkan dengan:	459	a. A Bank that is part of a business group and/or have a Subsidiary, shall additionally report on:
1) Struktur kelompok usaha Bank yang meliputi:		1) Structure of the Bank business group, covering:
a) struktur kelompok usaha Bank, antara lain terdiri dari Bank, Entitas Anak, perusahaan terelasi ( <i>sister company</i> ), Entitas Induk sampai dengan <i>ultimate shareholder</i> ;	130	a) the structure of the business group, comprising of the Bank, Subsidiary Entities, related ( <i>sister</i> ) companies, Parent Entity, and up to the ultimate shareholder;
b) struktur keterkaitan kepengurusan dalam kelompok usaha Bank; dan	130	b) the structure of management inter-relationship of entities in the business group; and
c) pemegang saham yang bertindak atas nama pemegang saham lain. Pengertian pemegang saham yang bertindak atas nama pemegang saham lain adalah pemegang saham perorangan atau entitas yang memiliki tujuan bersama yaitu mengendalikan Bank, berdasarkan atau tidak berdasarkan suatu perjanjian;	130	c) any shareholders acting in concert. Shareholders acting in concert refer to individual or institutional shareholders with a common objective of controlling the Bank, with or without a formal agreement;

Keterangan	Halaman Pages	Description
2) transaksi antara Bank dengan pihak-pihak berelasi dalam kelompok usaha Bank, memperhatikan:	202-204	2) transactions between the Bank and related parties in the Bank's business group, with consideration of the following:
a) informasi transaksi dengan pihak-pihak berelasi, baik yang dilakukan Bank maupun yang dilakukan oleh setiap entitas di dalam kelompok usaha Bank yang bergerak di bidang keuangan;	202-204	a) information on transactions with related parties, whether conducted by Bank or by any entity in the Bank business group in the financial sector;
b) pihak-pihak berelasi yaitu pihak-pihak sebagaimana diatur dalam standar akuntansi keuangan;	202-204	b) related parties are parties defined as such in relevant financial accounting standards;
c) jenis transaksi dengan pihak-pihak berelasi, antara lain:	202-204	c) types of transaction with related parties, including:
(1) kepemilikan silang;	-	(1) cross shareholding;
(2) transaksi dari suatu kelompok usaha yang bertindak untuk kepentingan kelompok usaha yang lain;	-	(2) transactions by a business group performed in the interest of another business group
(3) pengelolaan likuiditas jangka pendek dalam kelompok usaha;	-	(3) short-term liquidity management in the business group;
(4) penyediaan dana yang diberikan atau diterima oleh entitas lain dalam satu kelompok usaha;	-	(4) funding provided to, or received by, another entity in a business group;
(5) eksposur kepada pemegang saham mayoritas antara lain dalam bentuk pinjaman, komitmen, dan kontinjensi; dan	-	(5) exposure to a majority shareholder in the form of, among others, loans, commitments and contingencies; and
(6) pembelian, penjualan, dan/atau penyewaan aset dengan entitas lain dalam suatu kelompok usaha, termasuk yang dilakukan dengan repurchase agreement (repo);	-	(6) transactions for the purchase, sale and/or rental of assets with another entity in the business group, including transactions with repurchase agreement (repo);
3) Transaksi dengan pihak-pihak berelasi yang dilakukan oleh setiap entitas dalam kelompok usaha Bank yang bergerak di bidang keuangan;	202-204	3) Transactions with related parties conducted by each entity in the Bank business group in the financial sector;
4) Penyediaan dana, komitmen maupun fasilitas lain yang dapat dipersamakan dengan itu dari setiap entitas yang berada dalam satu kelompok usaha dengan Bank kepada debitur dan/atau pihak-pihak yang telah memperoleh penyediaan dana dari Bank; dan	-	4) The provision of funding, commitments or equivalent facilities from an entity in the Bank business group to the customers and/or parties that already received financing from the Bank; and
5) Adanya larangan, batasan, dan/atau hambatan signifikan lain untuk melakukan transfer dana atau dalam rangka pemenuhan modal yang dipersyaratkan oleh otoritas yang berwenang antara Bank dengan entitas lain dalam satu kelompok usaha.	-	5) Any prohibition, restriction, and/or other significant constraint to transfer funds or to fulfill the required regulatory capital between the Bank and other entities in a business group;
8. Informasi Tambahan bagi Bank yang merupakan Emiten dan/atau Perusahaan Publik		8. Additional Information for Banks that are also an Issuer and/or Public Company
Bank yang merupakan Emiten dan/atau Perusahaan Publik menambahkan ruang lingkup informasi sebagaimana diatur dalam ketentuan mengenai bentuk dan isi laporan tahunan Emiten atau Perusahaan Publik	√	The Bank that is also an Issuer and/or a Public Company should include in addition the scope of information in accordance with the provisions of OJK Regulation regarding the annual report of issuer or public company.

# REFERENSI SILANG SEOJK

## NO. 30-SEOJK.04-2016: LAPORAN TAHUNAN PERUSAHAAN PUBLIK Reference SEOJK

### No. 30-SEOJK.04-2016: Annual Report of Public Company

Keterangan	Halaman Page	Description
<b>I. Ketentuan Umum</b>		<b>I. General Provision</b>
1. Laporan Tahunan Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik.	√	1. Annual Report of a listed company is one of the most important sources as the base for investors or shareholders in making investment decision, and is a means of monitoring issuers or public company.
2. Seiring dengan perkembangan Pasar Modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk meningkatkan kualitas keterbukaan informasi melalui Laporan Tahunan Emiten atau Perusahaan Publik.	√	2. Along with the development of Capital Market and the growing needs of investors or shareholders regarding information disclosure, the Board of Directors and the Board of Commissioners are required to improve the quality of information disclosure through annual report.
3. Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dalam memperoleh informasi yang dibutuhkan.	√	3. Annual Report should be prepared in an orderly manner and should be informative to provide conveniences for the investors or shareholders in getting the information they need.
4. Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan.	√	4. This Circular Letter of the Financial Service Agency serves a guidelines for Issuers or Public Companies that should be applied in preparing their Annual Report.
<b>II. Bentuk Laporan Tahunan</b>		<b>II. Format Of Annual Report</b>
1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.		1. Annual Report should be presented in the printed format and in electronic document copy.
2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik.	√	2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.
3. Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf.	√	3. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.
<b>III. Isi Laporan Tahunan</b>		<b>III. Content Of Annual Report</b>
<b>1. Ketentuan Umum</b>		<b>1. General Provision</b>
a. Laporan Tahunan paling sedikit memuat informasi mengenai:	√	a. Annual Report should contain at least the following information:
1) ikhtisar data keuangan penting;	√	1) summary of key financial information;
2) informasi saham (jika ada);	√	2) stock information (if any);
3) laporan Direksi;	√	3) the Board of Directors report;
4) laporan Dewan Komisaris;	√	4) the Board of Commissioners report;
5) profil Emiten atau Perusahaan Publik;	√	5) profile of Issuer or Public Company;
6) analisis dan pembahasan manajemen;	√	6) management discussion and analysis;
7) tata kelola Emiten atau Perusahaan Publik;	√	7) corporate governance applied by the Issuer or Public Company;
8) tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik;	√	8) corporate social and environmental responsibility of the Issuer or Public Company;
9) laporan keuangan tahunan yang telah diaudit; dan	√	9) audited annual report; and
10) surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan;	√	10) statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;

Keterangan	Halaman Page	Description
b. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami;	√	b. Annual Report may present the information in form of images, charts, tables, and diagrams are presented by mentioning the title and/or clear description, that is easy to read and be understood;
2. Uraian Isi Laporan Tahunan		2. Description of Content of Annual Report
a. Ikhtisar Data Keuangan Penting Ikhtisar Data Keuangan Penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat:		a. Summary of Key Financial Information Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:
1) pendapatan/penjualan;	17	1) income/sales;
2) laba bruto;	17	2) gross profit;
3) laba (rugi);	17	3) profit (loss);
4) jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	17	4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;
5) total laba (rugi) komprehensif;	17	5) total comprehensive profit (loss);
6) jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	17	6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;
7) laba (rugi) per saham;	17	7) earning (loss) per share;
8) jumlah aset;	16	8) total assets;
9) jumlah liabilitas;	16	9) total liabilities;
10) jumlah ekuitas;	16	10) total equities;
11) rasio laba (rugi) terhadap jumlah aset;	-	11) profit (loss) to total assets ratio;
12) rasio laba (rugi) terhadap ekuitas;	-	12) profit (loss) to equities ratio;
13) rasio laba (rugi) terhadap pendapatan/penjualan;	-	13) profit (loss) to income ratio;
14) rasio lancar;	-	14) current ratio;
15) rasio liabilitas terhadap ekuitas;	-	15) liabilities to equities ratio;
16) rasio liabilitas terhadap jumlah aset; dan	-	16) liabilities to total assets ratio; and
17) informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;	18-19	17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;
b. Informasi Saham		b. Stock Information
Informasi Saham (jika ada) paling sedikit memuat:		Stock Information (if any) at least contains:
1) saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi:		1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:
a) jumlah saham yang beredar;	24	a) number of outstanding shares;
b) kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan;	24	b) market capitalization based on the price at the Stock Exchange where the shares listed on;
c) harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan	24	c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and
d) volume perdagangan pada Bursa Efek tempat saham dicatatkan;	24	d) share volume at the Stock Exchange where the shares listed on;
Informasi pada huruf a) diungkap oleh Emiten yang merupakan Perusahaan Terbuka yang sahamnya tercatat maupun tidak tercatat di Bursa Efek;	24	Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;
Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;	24	Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;

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2) dalam hal terjadi aksi korporasi, seperti pemecahan saham ( <i>stock split</i> ), penggabungan saham ( <i>reverse stock</i> ), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:	25	2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:
a) tanggal pelaksanaan aksi korporasi;	-	a) date of corporate action;
b) rasio pemecahan saham ( <i>stock split</i> ), penggabungan saham ( <i>reverse stock</i> ), dividen saham, saham bonus, dan perubahan nilai nominal saham;	-	b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;
c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan	-	c) number of outstanding shares prior to and after corporate action; and
d) harga saham sebelum dan sesudah aksi korporasi;	-	d) share price prior to and after corporate action;
3) dalam hal terjadi penghentian sementara perdagangan saham ( <i>suspension</i> ), dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham ( <i>suspension</i> ) dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) tersebut; dan	25	3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and
4) dalam hal penghentian sementara perdagangan saham ( <i>suspension</i> ) dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham ( <i>suspension</i> ) dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) tersebut;	25	4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;
c. Laporan Direksi	44-57	c. The Board of Directors Report
Laporan Direksi paling sedikit memuat:		The Board of Directors Report should at least contain the following items:
1) uraian singkat mengenai kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:		1) the performance of the Issuer or Public Company, at least covering:
a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	47-50	a) strategy and strategic policies of the Issuer or Public Company;
b) perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan	51-52	b) comparison between achievement of results and targets; and
c) kendala yang dihadapi Emiten atau Perusahaan Publik;	46-47	c) challenges faced by the Issuer or Public Company;
2) gambaran tentang prospek usaha;	52-53	2) description on business prospects;
3) penerapan tata kelola Emiten atau Perusahaan Publik; dan	53-54	3) implementation of good corporate governance by Issuer or Public Company; and
4) perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada);	57	4) changes in the composition of the Board of Directors and the reason behind (if any);
d. Laporan Dewan Komisaris		d. The Board of Commissioners Report
Laporan Dewan Komisaris paling sedikit memuat:	35-40	The Board of Commissioners Report should at least contain the following items:
1) penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik;	36-37	1) assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;
2) pengawasan terhadap implementasi strategi Emiten atau Perusahaan Publik;	37	2) supervision on the implementation of the strategy of the Issuer or Public Company;
3) pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi;	38	3) view on the business prospects of the Issuer or Public Company as established by the Board of Directors;
4) pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik;	39	4) view on the implementation of the corporate governance by the Issuer or Public Company;
5) perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya (jika ada); dan	40	5) changes in the composition of the Board of Commissioners and the reason behind (if any); and

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6) frekuensi dan cara pemberian nasihat kepada anggota Direksi;	37	6) the frequency and procedure of providing advice to members of the Board of Directors;
e. Profil Emiten atau Perusahaan Publik	60-132	e. Profile of the Issuer or Public Company
Profil Emiten atau Perusahaan Publik paling sedikit memuat:		Profile of the Issuer or Public Company should cover at least:
1) nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	62	1) name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;
2) akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:	62	2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:
a) alamat;	62	a) address;
b) nomor telepon;	62	b) telephone number;
c) nomor faksimile;	62	c) facsimile number;
d) alamat surat elektronik; dan	62	d) e-mail address; and
e) alamat Situs <i>Web</i> ;	62	e) website address;
3) riwayat singkat Emiten atau Perusahaan Publik;	64-65	3) brief history of the Issuer or Public Company;
4) visi dan misi Emiten atau Perusahaan Publik;	72	4) vision and mission of the Issuer or Public Company;
5) kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	66-67	5) line of business according to the latest Articles of Association, and types of products and/or services produced;
6) struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan;	70-71	6) structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;
7) profil Direksi, paling sedikit memuat:	81-86	7) the Board of Directors profiles include:
a) nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;	81-86	a) name and short description of duties and functions;
b) foto terbaru;	81-86	b) latest photograph;
c) usia;	81-86	c) age;
d) kewarganegaraan;	81-86	d) citizenship;
e) riwayat pendidikan;	81-86	e) education;
f) riwayat jabatan, meliputi informasi:	81-86	f) history position, covering information on:
(1) dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;	81-86	(1) legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;
(2) rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	81-86	(2) dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and
(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	81-86	(3) working experience and period in and outside the Issuer or Public Company;
g) pendidikan dan/atau pelatihan yang telah diikuti anggota Direksi dalam meningkatkan kompetensi dalam tahun buku (jika ada); dan	81-86, 118	g) competency enhancement education and/or training program for member of the Board of Directors during the year under review (if any); and
h) hubungan Afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, dan pemegang saham utama (jika ada) meliputi nama pihak yang terafiliasi;	81-86, 289	h) disclosure of affiliation with other members of the Board of Directors, members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party;
8) profil Dewan Komisaris, paling sedikit memuat:	78-80	8) the Board of Commissioners profiles, at least include:
a) nama;	78-80	a) name;



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b) foto terbaru;	78-80	b) latest photograph;
c) usia;	78-80	c) age;
d) kewarganegaraan;	78-80	d) citizenship;
e) riwayat pendidikan;	78-80	e) education;
f) riwayat jabatan, meliputi informasi:	78-80	f) history position, covering information on:
(1) dasar hukum penunjukan sebagai anggota Dewan Komisaris yang bukan merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	78-80	(1) legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;
(2) dasar hukum penunjukan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	78-80	(2) legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;
(3) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/ atau anggota komite serta jabatan lainnya (jika ada); dan	78-80	(3) dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and
(4) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	78-80	(4) working experience and period in and outside the Issuer or Public Company;
g) pendidikan dan/atau pelatihan yang telah diikuti anggota Dewan Komisaris dalam meningkatkan kompetensi dalam tahun buku (jika ada);	78-80, 119	g) competency enhancement education and/ or training program for member of the Board of Commissioners during the year under review (if any);
h) hubungan Afiliasi dengan anggota Dewan Komisaris lainnya dan pemegang saham utama (jika ada) meliputi nama pihak yang terafiliasi; dan	78-80, 289	h) affiliation with other members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party; and
i) pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada);	264-265	i) statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);
9) dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/ atau anggota Dewan Komisaris yang terakhir dan sebelumnya;	√	9) in the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;
10) jumlah karyawan dan deskripsi sebaran tingkat pendidikan dan usia karyawan dalam tahun buku;	116-117	10) number of employees and description of distribution of education level and age of the employee in the year under review;
11) nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari:	128-129	11) names of shareholders and ownership percentage at the end of the fiscal year, including:
a) pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik;	129	a) shareholders having 5% (five percent) or more shares of Issuer or Public Company;
b) anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik; dan	129	b) Commissioners and Directors who own shares of the Issuers or Public Company; and
c) kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik;	129	c) groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;
12) jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi:		12) number of shareholders and ownership percentage at the end of the fiscal year, based on:
a) kepemilikan institusi lokal;	129	a) ownership of local institutions;
b) kepemilikan institusi asing;	129	b) ownership of foreign institutions;
c) kepemilikan individu lokal; dan	129	c) ownership of local individual; and
d) kepemilikan individu asing;	129	d) ownership of foreign individual;



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13) informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	128, 254	13) information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;
14) nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Emiten atau Perusahaan Publik tersebut (jika ada);	129	14) name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any);
Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut;	-	For subsidiaries, include the addresses of the said subsidiaries;
15) kronologi pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama Bursa Efek dimana saham Emiten atau Perusahaan Publik dicatatkan (jika ada);	131	15) chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;
16) kronologi pencatatan Efek lainnya selain Efek sebagaimana dimaksud pada angka 15), yang paling sedikit memuat nama Efek, tahun penerbitan, tanggal jatuh tempo, nilai penawaran, dan peringkat Efek (jika ada);	131	16) chronology of securities listing in addition to the said security in point 15), which at least should contain the name of the Securities, year of issuance, date of maturity, bid price, and rating of the securities (if any);
17) nama dan alamat lembaga dan/atau profesi penunjang pasar modal;	132	17) name and address of capital market supporting institutions and/or professionals;
18) dalam hal terdapat profesi penunjang pasar modal yang memberikan jasa secara berkala kepada Emiten atau Perusahaan Publik, diungkapkan informasi mengenai jasa yang diberikan, komisi (fee), dan periode penugasan; dan	132	18) in the event that the capital market supporting professionals provide services on a regular basis to the Issuer or the Public Company, then information on the services provided, fee and period of assignment should be disclosed; and
19) penghargaan dan/atau sertifikasi yang diterima Emiten atau Perusahaan Publik baik yang berskala nasional maupun internasional dalam tahun buku terakhir (jika ada), yang memuat:	30-31	19) awards and/or certification of national and international scales bestowed on the Issuer or Public Company during the last fiscal year (if any), covering:
a) nama penghargaan dan/atau sertifikasi;	30-31	a) name of award and/or certification;
b) badan atau lembaga yang memberikan; dan	30-31	b) organization/institution that gives the awards; and
c) masa berlaku penghargaan dan/atau sertifikasi (kalau ada);	30-31	c) award/certificate validity period (if any);
<b>f. Analisis dan Pembahasan Manajemen</b>		<b>f. Management Discussion and Analysis</b>
Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:		Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:
1) tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:	156-173	1) operational review per business segment, according to the type of industry of the Issuer or Public Company including:
a) produksi, yang meliputi proses, kapasitas, dan perkembangannya;	156-173	a) production, including process, capacity, and growth;
b) pendapatan/penjualan; dan	156-173	b) income/sales; and
c) profitabilitas;	156-173	c) profitability;
2) kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:	174-215	2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:
a) aset lancar, aset tidak lancar, dan total aset;	174-178	a. current assets, non-current assets, and total assets;
b) liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas;	178-183	b) short term liabilities, long term liabilities, total liabilities;
c) ekuitas;	184	c) equities;
d) pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan	184-189	d) sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and
e) arus kas;	190	e) cash flows;

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3) kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	191-192	3) the capacity to pay debts by including the computation of relevant ratios;
4) tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan;	193	4) accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;
5) struktur modal ( <i>capital structure</i> ) dan kebijakan manajemen atas struktur modal ( <i>capital structure</i> ) tersebut disertai dasar penentuan kebijakan dimaksud;	194-195	5) capital structure and management policies concerning capital structure, including the basis for determining the said policy;
6) bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:	195	6) discussion on material ties for the investment of capital goods, including the explanation on at least:
a) tujuan dari ikatan tersebut;	-	a) the purpose of such ties;
b) sumber dana yang diharapkan untuk memenuhi ikatan tersebut;	-	b) source of funds expected to fulfill the said ties;
c) mata uang yang menjadi denominasi; dan	-	c) currency of denomination; and
d) langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait;	-	d) steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;
7) bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:	196	7) discussion on investment of capital goods which was realized in the last fiscal year, at least include:
a) jenis investasi barang modal;	196	a) type of investment of capital goods;
b) tujuan investasi barang modal; dan	196	b) objective of the investment of capital goods; and
c) nilai investasi barang modal yang dikeluarkan;	196	c) value of the investment of capital goods;
8) informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	196-197	8) material information and facts that occurring after the date of the accountant's report (if any);
9) prospek usaha dari Emiten atau Perusahaan Publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;	199	9) information on the prospects of the Issuer or the Company in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source;
10) perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:	197	10) comparison between target/projection at beginning of year and result (realization), concerning:
a) pendapatan/penjualan;	197	a) income/sales;
b) laba (rugi);	197	b) profit (loss);
c) struktur modal ( <i>capital structure</i> );	197	c) capital structure;
d) kebijakan dividen; atau	197	d) dividend policy; or
e) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	197	e) others that deemed necessary for the Issuer or Public Company;
11) target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:	198	11) target/projection at most for the next one year of the Issuer or Public Company, concerning:
a) pendapatan/penjualan;	198	a) income/sales;
b) laba (rugi);	198	b) profit (loss);
c) struktur modal ( <i>capital structure</i> );	198	c) capital structure; or
d) kebijakan dividen; atau	198	d) dividend policy;
e) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	198	e) or others that deemed necessary for the Issuer or Public Company;
12) aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	200-201	12) marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;
13) uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit:	201	13) description regarding the dividend policy during the last 2 (two) fiscal years, at least:
a) kebijakan dividen;	201	a) dividend policy;
b) tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas;	201	b) the date of the payment of cash dividend and/or date of distribution of non-cash dividend;

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c) jumlah dividen per saham (kas dan/atau non kas); dan	201	c) amount of cash per share (cash and/or non cash); and
d) jumlah dividen per tahun yang dibayar;	201	d) amount of dividend per year paid;
14) realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan:	202	14) use of proceeds from Public Offerings, under the condition of:
a) dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku; dan	-	a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and
b) dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut;	-	b) in the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;
15) informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat:	202-204	15) material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:
a) tanggal, nilai, dan objek transaksi;	202-204	a) transaction date, value, and object;
b) nama pihak yang melakukan transaksi;	202-204	b) name of transacting parties;
c) sifat hubungan Afiliasi (jika ada);	202-204	c) nature of related parties (if any);
d) penjelasan mengenai kewajaran transaksi; dan	202-204	d) description of the fairness of the transaction; and
e) pemenuhan ketentuan terkait;	202-204	e) compliance with related rules and regulations;
16) perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	204-211	16) changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and
17) perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	212-215	17) changes in the accounting policy, rationale and impact on the financial statement (if any);
g. Tata Kelola Emiten atau Perusahaan Publik		g. Corporate Governance of the Issuer or Public Company
Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:		Corporate Governance of the Issuer or Public Company contains at least:
1) Direksi, mencakup antara lain:		1) the Board of Directors, covering:
a) tugas dan tanggung jawab masing-masing anggota Direksi;	266-267	a) the tasks and responsibilities of each member of the Board of Directors;
b) pernyataan bahwa Direksi memiliki pedoman atau piagam ( <i>charter</i> ) Direksi;	266	b) statement that the Board of Directors has already have board manual or charter;
c) prosedur, dasar penetapan, struktur, dan besarnya remunerasi masing-masing anggota Direksi, serta hubungan antara remunerasi dengan kinerja Emiten atau Perusahaan Publik;	276-277	c) procedure, legal basis, structure, and amount of remuneration of each member of the Board of Directors, relation between remuneration and performance of the Issuer or Public Company;
d) kebijakan dan pelaksanaan tentang frekuensi rapat Direksi, termasuk rapat bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut;	281-286	d) the policies and the frequency of the meeting of the Board of Directors, including the joint meeting with Board of Commissioners, and attendance of member of the Board of Directors in the said meeting;
e) informasi mengenai keputusan RUPS 1 (satu) tahun sebelumnya, meliputi:	251-254	e) information on the resolution from the AGM of the previous 1 (one) year, covering:
(1) keputusan RUPS yang direalisasikan pada tahun buku; dan	251-254	(1) AGM resolutions that were realized during the fiscal year; and
(2) alasan dalam hal terdapat keputusan yang belum direalisasikan;	251-254	(2) explanation for the unrealized resolution;
f) informasi mengenai keputusan RUPS pada tahun buku, meliputi:	244-251	f) information regarding the AGM resolution in the year under review, including:

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(1) keputusan RUPS yang direalisasikan pada tahun buku; dan	244-251	(1) AGM resolutions that were realized during the fiscal year; and
(2) alasan dalam hal terdapat keputusan yang belum direalisasikan; dan	244-251	(2) explanation for the unrealized resolution;
g) penilaian terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi;	-	g) assessment on the performance of the committee under the Board of Directors;
2) Dewan Komisaris, mencakup antara lain:		2) the Board of Commissioners, among others include:
a) tugas dan tanggung jawab Dewan Komisaris;	255-257	a) duties and responsibilities of the Board of Commissioners;
b) pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam ( <i>charter</i> ) Dewan Komisaris;	255	b) statement that the Board of Commissioners has already have the board manual or charter;
c) prosedur, dasar penetapan, struktur, dan besarnya remunerasi masing-masing anggota Dewan Komisaris;	274-276	c) procedure, legal basis, structure, and amount of remuneration for each member of Board of Commissioners;
d) kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut;	280-281	d) policies and frequency of meeting of the Board of Commissioners, including meeting with the Board of Directors, and attendance of each member of the Board of Commissioners in the said meetings;
e) kebijakan Emiten atau Perusahaan Publik tentang penilaian terhadap kinerja anggota Direksi dan anggota Dewan Komisaris dan pelaksanaannya, paling sedikit meliputi:	273-274	e) policies of the Issuer or Public Company regarding the assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:
(1) prosedur pelaksanaan penilaian kinerja;	273-274	(1) procedure for the implementation of performance assessment;
(2) kriteria yang digunakan; dan	273-274	(2) criteria for assessment; and
(3) pihak yang melakukan penilaian;	273-274	(3) assessor;
f) penilaian terhadap kinerja komite yang mendukung pelaksanaan tugas Dewan Komisaris; dan	-	f) assessment on the performance of the committees under the Board of Commissioners; and
g) dalam hal Dewan Komisaris tidak membentuk Komite Nominasi dan Remunerasi, dimuat informasi paling sedikit mengenai:	-	g) in the event that the Board of Commissioners does not establish the Nomination and Remuneration Committee, than should contain at least:
(1) alasan tidak dibentuknya komite; dan	-	(1) reason not to establish the committee; and
(2) prosedur nominasi dan remunerasi yang dilakukan dalam tahun buku;	-	(2) procedure of nomination and remuneration performed in the year under review;
3) Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:		3) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:
a) nama;	87-88	a) name;
b) tugas dan tanggung jawab Dewan Pengawas Syariah; dan	354-360	b) duty and responsibility of Sharia Supervisory Board; and
c) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik;	354-360	c) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;
4) Komite Audit, mencakup antara lain:	100-102	4) Audit Committee, among others covering:
a) nama dan jabatannya dalam keanggotaan komite;	100-102	a) name and position in the committee;
b) usia;	100-102	b) age;
c) kewarganegaraan;	100-102	c) citizenship;
d) riwayat pendidikan;	100-102	d) education background;
e) riwayat jabatan, meliputi informasi:	100-102	e) history of position; including:
(1) dasar hukum penunjukan sebagai anggota komite;	100-102	(1) legal basis for the appointment as member of the committee;

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(2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/ atau anggota komite serta jabatan lainnya (jika ada); dan	100-102	(2) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	100-102	(3) working experience and period in and outside the Issuer or Public Company;
f) periode dan masa jabatan anggota Komite Audit;	293	f) period and terms of office of the member of Audit Committee;
g) pernyataan independensi Komite Audit;	294-295	g) statement of independence of the Audit Committee;
h) kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut;	297-298	h) policies and implementation of the frequency of meeting of the Audit Committee and attendance of member of Audit Committee;
i) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	121	i) education and/or training during the year under review (if any); and
j) pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam ( <i>charter</i> ) Komite Audit;	298	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;
5) komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi dan/atau Dewan Komisaris, seperti Komite Nominasi dan Remunerasi, mencakup antara lain:	299-311	5) other committee of the Issuer or the Public Company formed to support the function and duty of the Board of Directors and/or the Board of Commissioners, such as Nomination and Remuneration Committee, containing:
a) nama dan jabatannya dalam keanggotaan komite;	103-115	a) name and position in the Committee;
b) usia;	103-115	b) age;
c) kewarganegaraan;	103-115	c) citizenship;
d) riwayat pendidikan;	103-115	d) education background;
e) riwayat jabatan, meliputi informasi:	103-115	e) history of position, including:
(1) dasar hukum penunjukan sebagai anggota komite;	103-115	(1) legal basis for the appointment as member of the committee;
(2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/ atau anggota komite serta jabatan lainnya (jika ada); dan	103-115	(2) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	103-115	(3) working experience and period in and outside the Issuer or Public Company;
f) periode dan masa jabatan anggota komite;	299-311	f) period and terms of office of the member of Audit Committee;
g) uraian tugas dan tanggung jawab;	299-311	g) description of duty and responsibility;
h) pernyataan bahwa telah memiliki pedoman atau piagam ( <i>charter</i> ) komite;	299-311	h) statement that the Committee has already have the Charter;
i) pernyataan independensi komite;	299-311	i) statement of independence of the Committee;
j) kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	299-311	j) policies and frequency of meeting of the committee, and attendance of each member of the committee in the said meetings;
k) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	299-311	k) education and/or training during the year under review (if any); and
l) uraian singkat pelaksanaan kegiatan komite pada tahun buku;	299-311	l) brief description on the activities of the committee;
6) Sekretaris Perusahaan, mencakup antara lain:	319-323	6) Corporate Secretary, including:
a) nama;	321	a) name;
b) domisili;	321	b) domicile;
c) riwayat jabatan, meliputi informasi:	321	c) history of position, including:

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(1) dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan	321	(1) legal basis for the appointment as Corporate Secretary; and
(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	321	(2) working experience and period in and outside the Issuer or Public Company;
d) riwayat pendidikan;	321	d) education background;
e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan	124-125	e) education and/or training during the year under review; and
f) uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;	322-323	f) brief description on the implementation of duties of the Corporate Secretary in the year under review;
7) Unit Audit Internal, mencakup antara lain:	326-330	7) Internal Audit Unit, among others including:
a) nama kepala Unit Audit Internal;	327	a) name of Head of Internal Audit Unit;
b) riwayat jabatan, meliputi informasi:	327	b) history of position, including:
(1) dasar hukum penunjukan sebagai kepala Unit Audit Internal; dan	327	(1) legal basis for the appointment as Head of Internal Audit Unit; and
(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	327	(2) working experience and period in and outside the Issuer or Public Company;
c) kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);	328	c) qualification or certification as internal auditor (if any);
d) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku;	125	d) education and/or training during the year under review;
e) struktur dan kedudukan Unit Audit Internal;	326	e) structure and position of Internal Audit Unit;
f) uraian tugas dan tanggung jawab;	329	f) description of duties and responsibilities;
g) pernyataan bahwa telah memiliki pedoman atau piagam ( <i>charter</i> ) Unit Audit Internal; dan	331	g) statement that the Internal Audit Unit has already have Internal Audit Unit charter; and
h) uraian singkat pelaksanaan tugas Unit Audit Internal pada tahun buku;	330	h) brief description on the implementation of duty of Internal Audit Unit during the year under review;
8) uraian mengenai sistem pengendalian internal ( <i>internal control</i> ) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	330	8) description on internal control system adopted by the Issuer or Public Company, at least covering:
a) pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan	330-332	a) financial and operational control, and compliance to the other prevailing rules; and
b) tinjauan atas efektivitas sistem pengendalian internal;	332	b) review on the effectiveness of internal control systems;
9) sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:		9) risk management system implemented by the company, at least includes:
a) gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;	364-369	a) general description about the company's risk management system the Issuer or Public Company;
b) jenis risiko dan cara pengelolannya; dan	374-427	b) types of risk and the management; and
c) tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik;	372-374	c) review the effectiveness of the risk management system applied by the Issuer or Public Company;
10) perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:		10) important cases faced by the Issuer or Public Company, subsidiaries, current members of the Board of Commissioners and the Board of Directors, among others include:
a) pokok perkara/gugatan;	346	a) substance of the case/claim;
b) status penyelesaian perkara/gugatan; dan	346	b) status of settlement of case/claim; and
c) pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;	346	c) potential impacts on the condition of the Issuer or Public Company;
11) informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);	346	11) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);



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12) informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:		12) information about codes of conduct of the Issuer or Public Company, includes:
a) pokok-pokok kode etik;	347-348	a) key points of the code of conduct;
b) bentuk sosialisasi kode etik dan upaya penegakannya; dan	348	b) socialization of the code of conduct and enforcement; and
c) pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;	348	c) statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;
13) informasi mengenai budaya perusahaan ( <i>corporate culture</i> ) atau nilai-nilai perusahaan (jika ada);		13) information about corporate culture (if any) of the Issuer or Public Company;
14) uraian mengenai program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan Emiten atau Perusahaan Publik (jika ada), antara lain mengenai:	202	14) description of employee or management stock ownership program of the Issuer or Public Company, among others contains:
a) jumlah saham dan/atau opsi;	-	a) number of share and/or option;
b) jangka waktu pelaksanaan;	-	b) period;
c) persyaratan karyawan dan/atau manajemen yang berhak; dan	-	c) requirement for eligible employee and/or management; and
d) harga pelaksanaan;	-	d) exercised price;
15) uraian mengenai sistem pelaporan pelanggaran ( <i>whistleblowing system</i> ) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi:		15) description of whistleblowing system at the Issuer or Public Company (if any), among others include:
a) cara penyampaian laporan pelanggaran;	352	a) mechanism for violation reporting;
b) perlindungan bagi pelapor;	353	b) protection for the whistleblower;
c) penanganan pengaduan;	353	c) handling of violation reports;
d) pihak yang mengelola pengaduan; dan	351	d) unit responsible for handling of violation report; and
e) hasil dari penanganan pengaduan, paling sedikit meliputi:	353	e) results from violation report handling, at least includes:
(1) jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan	353	(1) number of complaints received and processed during the fiscal year; and
(2) tindak lanjut pengaduan;	353	(2) follow up of complaints;
16) penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi:	228-233	16) implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:
a) pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau	228-233	a) statement regarding recommendation that have been implemented; and/or
b) penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada);	228-233	b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);
h. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik		h. Social and Environmental Responsibility of the Issuer or Public Company
1) Informasi mengenai tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik meliputi kebijakan, jenis program, dan biaya yang dikeluarkan, antara lain terkait aspek:		1) Information on social and environmental responsibility of the Issuer or Public Company that covers policies, types of programs, and cost, among others related to:
a) lingkungan hidup, antara lain:		a) environment, among others:
(1) penggunaan material dan energi yang ramah lingkungan dan dapat didaur ulang;	452	(1) the use of environmentally friendly and recyclable materials and energy;
(2) sistem pengolahan limbah Emiten atau Perusahaan Publik;	453	(2) the waste treatment systems of the Issuer or Public Company;
(3) mekanisme pengaduan masalah lingkungan; dan	-	(3) mechanism for filling complaint on environmental issues; and
(4) sertifikasi di bidang lingkungan yang dimiliki;	-	(4) environmental certifications;
b) praktik ketenagakerjaan, kesehatan, dan keselamatan kerja, antara lain:		b) employment practices, occupational health and safety, among others:
(1) kesetaraan gender dan kesempatan kerja;	-	(1) gender equality and equal work opportunity;



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(2) sarana dan keselamatan kerja;	-	(2) work and safety facilities;
(3) tingkat perpindahan ( <i>turnover</i> ) karyawan;	-	(3) employee turnover;
(4) tingkat kecelakaan kerja;	-	(4) work incident rate;
(5) pendidikan dan/atau pelatihan;	-	(5) education and/or training;
(6) remunerasi; dan	-	(6) remuneration; and
(7) mekanisme pengaduan masalah ketenagakerjaan;	-	(7) mechanism for filling complaint on employment issues;
c) pengembangan sosial dan masyarakat, antara lain:		c) social and community development, among others:
(1) penggunaan tenaga kerja lokal;	-	(1) the use of local work force;
(2) pemberdayaan masyarakat sekitar Emiten atau Perusahaan Publik antara lain melalui penggunaan bahan baku yang dihasilkan oleh masyarakat atau pemberian edukasi;	-	(2) empowerment of local communities among others through the use of raw material produced by the community or by providing education;
(3) perbaikan sarana dan prasarana sosial;	-	(3) improvement of public social facilities and infrastructure;
(4) bentuk donasi lainnya; dan	-	(4) other form of donation; and
(5) komunikasi mengenai kebijakan dan prosedur antikorupsi di Emiten atau Perusahaan Publik, serta pelatihan mengenai antikorupsi (jika ada);	-	(5) dissemination of the policies and procedures of anti-corruption at the Issuers or Public Company, and training on anti-corruption (if any);
d) tanggung jawab barang dan/atau jasa, antara lain:		d) products and/or services responsibilities, among others:
(1) kesehatan dan keselamatan konsumen;	-	(1) consumers' health and safety;
(2) informasi barang dan/atau jasa; dan	-	(2) products and/or services information; and
(3) sarana, jumlah, dan penanggulangan atas pengaduan konsumen.	449-450	(3) facilities, number, and resolution of consumer complaint.
2) Dalam hal Emiten atau Perusahaan Publik menyajikan informasi mengenai tanggung jawab sosial dan lingkungan sebagaimana dimaksud pada angka 1) pada laporan tersendiri seperti laporan tanggung jawab sosial dan lingkungan atau laporan keberlanjutan ( <i>sustainability report</i> ), Emiten atau Perusahaan Publik dikecualikan untuk mengungkapkan informasi mengenai tanggung jawab sosial dan lingkungan dalam Laporan Tahunan; dan		2) In the event that the Issuer or the Public Company imparts information on social and environmental responsibility as referred to in point 1) in separate report such corporate social and environmental responsibility report, or sustainability report, then the Issuers or the Public Company is excluded from disclosing information on social and environmental responsibility in Annual Report; and
3) Laporan sebagaimana dimaksud pada angka 2) disampaikan kepada Otoritas Jasa Keuangan bersamaan dengan penyampaian Laporan Tahunan;		3) The said report in point 2) should be submitted to the Financial Service Authority along with the Annual Report;
i. Laporan Keuangan Tahunan yang Telah Diaudit		i. Audited Annual Financial Statement
Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan		Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and
j. Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan		j. Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting
Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.		Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.

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# LEMBAR UMPAN BALIK

## Feedback Form

Terima kasih atas perhatian dan apresiasi Bapak/Ibu terhadap Laporan Keberlanjutan kami ini.

Thank you for your attention and appreciation on our Sustainability Report.

Untuk meningkatkan pelayanan kami dalam mengembangkan laporan yang akan datang, maka kami mohon Bapak/Ibu untuk mengisi kuesioner berikut dan dapat mengirimkannya kembali kepada kami. Kami sangat mengharapkan pemikiran, saran, dan kritik dari Bapak/Ibu.

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1	Laporan ini berisi/mengandung informasi yang bermanfaat mengenai komitmen Bank Sinarmas dan kebijakannya This Report contains useful information on Bank Sinarmas commitment and its policy						
2	Laporan ini menyediakan suatu gambaran/summary mengenai kinerja Bank Sinarmas yang sejalan dengan usaha pencapaian <i>sustainable development</i> This Report provides a good overview on Bank Sinarmas performance in its pursuit to reach sustainable development						
3	Laporan ini mudah dimengerti This Report is easy to understand						
4	Informasi pada Laporan ini cukup lengkap (detail) The Report provides enough detail of information						
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# 2020

Laporan Tahunan  
Annual Report

PT. Bank Sinarmas Tbk.

## OPTIMIZING OUR DIGITAL SERVICES



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