

2019 Laporan Tahunan
Annual Report



Journey to the **NEXT LEVEL**

PT Bank Woori Saudara Indonesia 1906, Tbk



Informasi yang Disajikan Dalam Laporan Tahunan

Information Provided In Annual Reports



Referensi dan standar yang digunakan dalam penyusunan Laporan Tahunan PT Bank Woori Saudara Indonesia 1906, Tbk menggunakan parameter dan kriteria standar yang berlaku di Indonesia, wilayah dimana Bank melaksanakan kegiatan usahanya. Laporan Tahunan ini menggunakan standar yang tercantum dalam Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik, Surat Edaran Otoritas Jasa Keuangan No. 30/SEOJK.04/2016 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik, serta Peraturan OJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik.

Dalam rangka menjalankan best practice pelaksanaan prinsip-prinsip Tata Kelola Perusahaan yang Baik atau Good Corporate Governance (GCG), Bank juga menyampaikan beberapa aspek yang merupakan bagian dari pengembangan dan interpretasi atas isi Laporan Tahunan; termasuk kompilasi atas kepatuhan pelaporan perbankan yang diwajibkan oleh Otoritas Jasa Keuangan (OJK). Dengan demikian, PT Bank Woori Saudara Indonesia 1906, Tbk mengharapkan Laporan Tahunan ini dapat mendorong peningkatan keterbukaan informasi yang wajar seiring dengan terpenuhinya aspek komposisi dan aspek substansi.

The Annual Report of PT Bank Woori Saudara Indonesia 1906, Tbk compiling references and standards use the prevailing standard parameters and criteria in Indonesia, where the Bank carries out its business activities. This Annual Report uses the standards stated in the Otoritas Jasa Keuangan Regulation No.29/POJK.04/2016 concerning Annual Reports of Issuers or Public Companies, OJK Circular Letter No. 30/SEOJK.04/2016 concerning the Form and Content of Annual Reports of Issuers or Public Companies, as well as OJK Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies.

In order to carry out best practice in Good Corporate Governance (GCG) principles implementation, the Bank also presents several aspects that are part of the development and interpretation of the Annual Report contents; including compilation of banking reporting compliance required by the Otoritas Jasa Keuangan (OJK). Thus, PT Bank Woori Saudara Indonesia 1906, Tbk expect that this Annual Report can encourage the increasing of reasonable information disclosure along with the fulfillment of the composition and substance aspects.

Sanggahan dan Batasan Tanggung Jawab

Disclaimers and Limitations of Liability



Laporan Tahunan ini memuat berbagai pernyataan terkait kondisi keuangan, operasi, kebijakan, proyeksi, rencana, strategi, serta tujuan Bank, yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku. Pernyataan-pernyataan tersebut memiliki prospek risiko serta ketidakpastian, hingga kemungkinan perbedaan dengan perkembangan yang aktual. Berbagai pernyataan prospektif dalam Laporan Tahunan ini disusun berdasarkan asumsi-asumsi mengenai kondisi terkini, serta proyeksi atas situasi mendatang terkait lingkungan bisnis Perusahaan. PT Bank Woori Saudara Indonesia 1906, Tbk tidak dapat menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil yang pasti.

Laporan Tahunan ini memuat kata “Bank”, “BWS” atau “Perseroan” yang mengacu pada PT Bank Woori Saudara Indonesia 1906, Tbk sebagai perbankan umum. Selain itu, kata “Kami” juga digunakan pada beberapa kesempatan dengan fungsi yang sama, atas pertimbangan kemudahan penyebutan PT Bank Woori Saudara Indonesia 1906, Tbk.

This Annual Report contains various statements related to the financial condition, operations, policies, projections, plans, strategies and objectives of the Bank, which are classified as forward-looking statements in the implementation of prevailing laws and regulations. These statements has the risk prospect and uncertainty, to the possibility of differences with actual developments. Prospective statements in this Annual Report are compiled based on assumptions regarding current conditions, as well as projections for future situations related to the Company’s business environment. PT Bank Woori Saudara Indonesia 1906, Tbk cannot guarantee that the valid documents will bring definitive results.

This Annual Report contains the words “Bank”, “BWS” or “The Company” which refers to PT Bank Woori Saudara Indonesia 1906, Tbk as general banking. In addition, the word “We” is also used on several occasions with the same function, due to the ease of mention of PT Bank Woori Saudara Indonesia 1906, Tbk.



Tema Sampul

Cover Theme



Journey to the NEXT LEVEL

Setelah di tahun sebelumnya BWS mengusung tema “Journey to the Top” yang menggambarkan berbagai kebijakan strategis dan pencapaiannya, kali ini BWS mengusung tema “Journey to the Next Level” untuk tema Laporan Tahunan tahun buku 2019. Tema ini mencoba menggambarkan tentang kondisi Bank dalam menghadapi tantangan di sepanjang tahun 2019, terutama dengan situasi perekonomian global dan nasional Indonesia yang kurang menggembirakan.

After BWS carried the theme “Journey to the Top” last year, which described various strategic policies and achievements, this time BWS carried the theme “Journey to the Next Level” for the Annual Report 2019 fiscal year. This theme describes the Bank’s condition in answering challenges throughout 2019, especially with the less favorable global and national economic situation.



Dengan perekonomian global yang mengalami perlambatan, praktis berakibat pada transaksi perdagangan internasional antar negara. Konsep dan kebijakan proteksionisme yang mengakibatkan munculnya perang dagang yang melibatkan 2 (dua) negara besar, Amerika Serikat dan Tiongkok, justru memberikan kerugian besar atas rantai perdagangan yang telah terjalin begitu lama di antara berbagai negara. Hal ini secara langsung berdampak terhadap kinerja banyak perbankan, terutama dengan industri perbankan Indonesia yang memiliki tingkat kompetisi yang cukup tinggi.

Menghadapi hal tersebut, BWS melakukan serangkaian kebijakan strategis untuk tetap dapat tumbuh dengan baik; salah satunya melalui pengembangan aliansi strategis dengan berbagai pelaku usaha di industri utama yang memiliki rekam jejak yang stabil. Di sisi lain, BWS berupaya untuk terus melakukan tindakan yang selektif dan akuntabel untuk meningkatkan kualitas aset, serta menggiatkan upaya meningkatkan dana murah untuk terus memperbesar portofolio Dana Pihak Ketiga (DPK). Terbukti, jumlah DPK BWS serta *outstanding credit* di tahun 2019 mengalami peningkatan, yang disertai dengan penurunan *Non Performing Loan (NPL)* dibandingkan tahun sebelumnya.

Di sisi lain, penerapan keuangan berkelanjutan sesuai Peraturan OJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik yang baru diimplementasikan BWS dalam memenuhi kewajibannya patut menjadi catatan penting. Meskipun inisiasi penerapan keuangan berkelanjutan masih dalam tahapan dasar, BWS berkomitmen untuk menumbuh-kembangkan kesadaran tentang keuangan berkelanjutan dalam setiap operasinya di masa-masa yang akan datang.

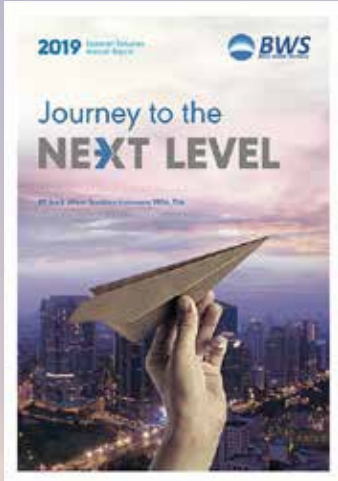
The slowdown of global economy has an impact on the international trading transaction between countries, The concept and policy of protectionism that resulted in the emergence of a trade war involving 2 (two) large countries, the United States and China, precisely caused huge losses to the trade chains that have existed for so long between various countries. This directly impacts the performance of many banks, especially with the Indonesian banking industry which has a fairly high level of competition.

Therefore, BWS conducted a series of strategic policies to continue to grow well; one of them is through the development of strategic alliances with various business actors in major industries that have a stable track record. In addition, BWS strives to continue to take selective and accountable actions to improve asset quality, and to intensify efforts to increase low-cost funds to continue to expand the Third Party Funds (TPF) portfolio. Evidently, the amount of BWS Third Party Fund and outstanding credit in 2019 has increased, along with a decrease in *Non-Performing Loans (NPL)* compared to the previous year.

Besides, the sustainable finance implementation in accordance with Otoritas Jasa Keuangan Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies that have just been implemented by BWS in meeting their obligations should be an important note. Although the initiation of the sustainable finance implementation is still at starting point, BWS is committed to improving awareness about sustainable finance in each of its operations in the future.

Kesinambungan Tema

Theme Continuity



Journey to the Next Level

Menghadapi tantangan perekonomian di tahun 2019, BWS mampu menciptakan momentum melalui pemastian kualitas kredit serta penerapan keuangan berkelanjutan, yang membawa BWS ke level yang berbeda.

Journey to the Next Level

In facing economic challenges in 2019, BWS succeed to create momentum through ensuring credit quality and sustainable financial implementation, which brought BWS to the different level.

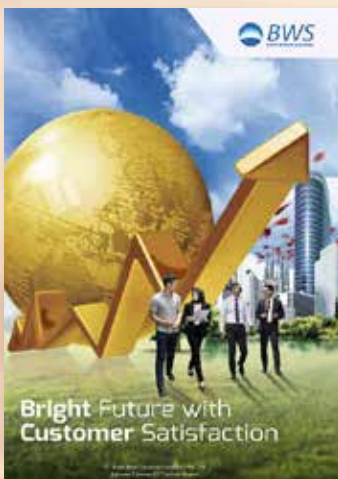


Journey to the Top

Dalam menjawab tantangan usaha, BWS senantiasa berbenah untuk meningkatkan pertumbuhan bisnisnya. Berbagai upaya dan inovasi dilakukan BWS untuk mempercepat laju pencapaian target yang telah ditentukan. BWS terus menerapkan strategi yang tepat sasaran dengan melakukan ekspansi dan inovasi di semua segmen. Hal ini selaras dengan perjalanan BWS yang terus bertumbuh hingga ke level puncak.

Journey to the Top

In responding to business challenges, BWS continuously makes improvement to increase its business growth. Various efforts and innovations have been made by BWS to accelerate the pace of the predetermined targets achievement BWS continues to implement strategies that are right on target by carrying out expansion and innovation in all segments. This is in line with the journey of BWS which constantly grows to reach the top.



Bright Future With Customers Satisfaction

BWS senantiasa mengutamakan kinerja yang baik dan selalu berusaha memanfaatkan perubahan perubahan yang terjadi dalam rangka menggapai masa depan yang lebih baik dan demi hasil yang maksimal terhadap kepuasan nasabah.

Bright Future With Customers Satisfaction

BWS always prioritizes good performance and strives to take advantage of the changes occurring, with a view to achieve a better future and maximum results towards customer satisfaction.



Komitmen untuk Keunggulan

Perekonomian Nasional sepanjang tahun 2016 masih dihadapkan dengan berbagai tantangan di semua sektor, termasuk perbankan. Kondisi tersebut tak menyurutkan pencapaian usaha BWS untuk memberikan yang terbaik. BWS senantiasa berkomitmen dalam rangka meningkatkan daya saing Bank, terutama di segmen retail banking di Indonesia.

Commitment to Excellence

The national economy throughout 2016 is still faced with various challenges in all sectors, including banking. These conditions did not dampen the business achievement of BWS to give the best. The Bank is always committed to increase the Bank's competitiveness, especially in the retail banking segment in Indonesia.



Sinergi dan Akselerasi untuk Mewujudkan Keunggulan

Keberhasilan BWS yang tumbuh secara agresif di tahun 2015 merupakan buah dari sinergi antar semua elemen perusahaan demi hasil yang terbaik. Merger dan akuisisi yang dilakukan BWS mendatangkan iklim usaha yang positif karena hasil sinergi membuahkan kebijakan strategi yang tepat sasaran dan berjalan harmonis.

Synergy and Acceleration to Pursue Excellence

The success of BWS, which has grown aggressively in 2015, is the result of the synergy between all elements of the Company. Bank mergers and acquisitions bring a positive business climate because the synergy results in a strategic policy that is right on target and runs harmoniously.



Transformation and Collaboration to Build Better Future

Pencapaian Bank Saudara dalam rangka menjawab tantangan terhadap industri perbankan tanah air serta prospek usaha Bank Saudara pada masa mendatang untuk terus membangun masa depan yang lebih baik.

Transformation and Collaboration to Build Better Future

BWS achievement in response to challenges to the banking industry in the country and the prospects of the Bank's business to continue to build a better future.

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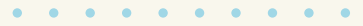
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Tentang Bank Woori Saudara

About Bank Woori Saudara



Berdiri pada tahun 1906, BWS selalu berupaya untuk dapat berkontribusi bagi perekonomian Indonesia melalui penyaluran kredit dan akses masyarakat terhadap perbankan. Sejak proses merger di tahun 2014-2015, BWS mengemban tugas untuk membangun hubungan yang harmonis antara pertumbuhan perekonomian masyarakat Indonesia dan kebutuhan perusahaan asal Korea yang berusaha di Indonesia akan layanan perbankan.

Established in 1906, BWS always strives to be able to contribute to the Indonesian economy through lending and public access to banks. Since the merger process in 2014-2015, BWS duties is to build a harmonious relationship between the Indonesian people economy growth and the needs of Korean companies which operated in Indonesia for banking services.



Pencapaian 2019

2019 Achievement



10,13%

Kenaikan Pendapatan Bunga, dari Rp2,21 triliun di tahun 2018 menjadi Rp2,44 triliun di tahun 2019.

Interest Income increase, from Rp2.21 trillion in 2018 to Rp2.44 trillion in 2019.



1,64%

Rasio Kredit Bermasalah, atau Non Performing Loan (NPL) Ratio tahun 2019 turun dari NPL 2018 sebesar 1,72%.

Non-Performing Loans (NPL) Ratio in 2019 decreased from NPL 2018 as of 1.72%.



23,87%

Pertumbuhan penghimpunan Dana Pihak Ketiga, dari Rp15,39 triliun di tahun 2018 menjadi Rp19,07 triliun di tahun 2019.

Third Party Funds Growth, from Rp15.39 trillion in 2018 to Rp19.07 trillion in 2019.





24,65%

Pertumbuhan Total Aset Bank, dari Rp29,63 triliun di tahun 2018 menjadi Rp37,11 triliun di tahun 2019, sejalan dengan pertumbuhan kredit yang diberikan.

Bank's Total Assets Increased, from Rp29.63 trillion in 2018 to Rp37.11 trillion in 2019, is in line with the growth in loan disbursement.



5,88%

Kenaikan Total Ekuitas, dari Rp6,55 triliun di tahun 2018 menjadi Rp6,94 triliun di tahun 2019.

Total Equity increased, from Rp6.55 trillion in 2018 to Rp6.95 trillion in 2019.



29,98%

Kenaikan Total Liabilitas, dari Rp23,08 triliun di tahun 2018 menjadi Rp30 triliun di tahun 2019, sejalan dengan pertumbuhan Dana Pihak Ketiga.

Total Liabilities increased, from Rp23.08 trillion in 2018 to Rp30 trillion in 2019, is in line with the growth of Third Party Funds.



18,55%

Kenaikan Outstanding Kredit yang Diberikan Bersih, dari Rp22,29 triliun di tahun 2018 menjadi Rp26,43 triliun di tahun 2019.

Outstanding Loan Disbursement Net Increased, from Rp22.29 trillion in 2018 to Rp26.43 trillion in 2019.

01

Ikhtisar Utama

Main Highlight



Pertumbuhan Dana Pihak Ketiga dan kenaikan penyaluran kredit, yang dibarengi dengan penurunan Rasio Kredit Bermasalah, menjadi capaian penting bagi perjalanan BWS di tahun 2019 dan tahun-tahun berikutnya.

The growth of Third Party Funds and increased in credit distribution, which accompanied with decreasing Non Performing Loan (NPL) ratio, became highest achievements to the journey of BWS in 2019 and the next years.







Ikhtisar Kinerja 2019

2019 Performance Highlights



IKHTISAR DATA KEUANGAN PENTING

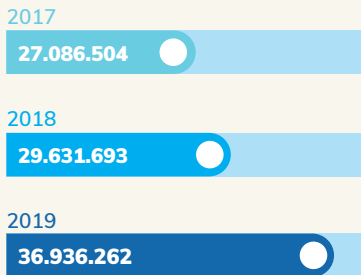
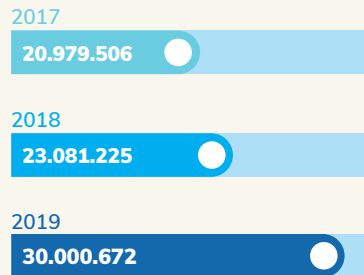
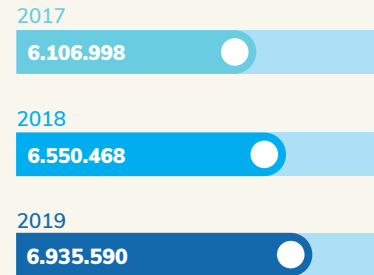
Key Financial Highlight

| (dalam jutaan Rupiah, kecuali dinyatakan lain) | 2019 | 2018 | 2017 | (in million Rupiah, unless stated otherwise) |
|--|-------------|------------|------------|---|
| Posisi Keuangan | | | | Financial Position |
| Kas | 347.521 | 317.707 | 231.509 | Cash |
| Giro pada Bank Indonesia | 2.153.248 | 1.787.472 | 2.146.912 | Current Accounts with Bank Indonesia |
| Giro pada Bank Lain | 450.351 | 135.408 | 148.392 | Current Accounts with Other Banks |
| Penempatan pada Bank Indonesia dan Bank Lain | 2.375.870 | 758.832 | 840.996 | Placement with Bank Indonesia and Other Banks |
| Efek-Efek | 1.832.381 | 1.311.851 | 1.976.168 | Marketable Securities |
| Efek-Efek yang dibeli Dengan Janji dijual Kembali (Reverse Repo) | - | - | 404.303 | Securities Purchased Under Resale Agreement (Reverse Repo) |
| Pinjaman yang Diberikan-Bersih | 26.429.707 | 22.294.572 | 18.649.664 | Net- Loans |
| Penyertaan Saham | 449 | 449 | 449 | Investment in Shares |
| Tagihan Akseptasi Bersih | 638.533 | 314.239 | 53.211 | Net- Acceptance Receivables |
| Aset Tetap Bersih | 370.993 | 355.058 | 366.474 | Net- Fixed Assets |
| Agunan yang Diambil Alih | - | - | 4.198 | Foreclosed Assets |
| Pendapatan yang Masih Harus Diterima | 121.815 | 112.609 | 102.403 | Accrued Income |
| Biaya Dibayar Dimuka | 70.576 | 66.395 | 55.269 | Prepayments |
| Goodwill | 1.474.492 | 1.474.492 | 1.474.492 | Goodwill |
| Aset Tak Berwujud | 325.626 | 349.613 | 369.667 | Intangible Assets |
| Aset Lain-Lain | 344.700 | 352.996 | 262.397 | Other Assets |
| Jumlah Aset | 36.936.262 | 29.631.693 | 27.086.504 | Total Assets |
| Jumlah Liabilitas | 30.000.672 | 23.081.225 | 20.979.506 | Total Liabilities |
| Dana Pihak Ketiga | 19.065.370 | 15.391.187 | 16.928.615 | Third Party Fund |
| Giro | 1.801.714 | 1.971.277 | 1.952.147 | Current Accounts |
| Tabungan | 3.329.822 | 2.598.130 | 2.513.517 | Saving Accounts |
| Deposito Berjangka | 13.933.834 | 10.821.780 | 12.462.951 | Time Deposits |
| Total Ekuitas | 6.935.590 | 6.550.468 | 6.106.998 | Total Equity |
| Laba (Rugi) dan Penghasilan Komprehensif Lainnya | | | | Profit and Loss Statement and other Comprehensive Income |
| Pendapatan Bunga | 2.438.993 | 2.214.687 | 1.990.350 | Interest Income |
| Beban Bunga | (1.325.908) | (924.860) | (903.795) | Interest Expense |
| Pendapatan Bunga Bersih | 1.113.085 | 1.289.827 | 1.086.555 | Net Interest Income |
| Pendapatan Operasional Lainnya | 331.824 | 257.664 | 237.560 | Other Operating Income |
| Beban Operasional Lainnya | (772.982) | (817.755) | (735.937) | Other Operating Expenses |
| Laba Operasional | 671.927 | 729.736 | 588.178 | Operating Income |



| (dalam jutaan Rupiah, kecuali dinyatakan lain) | 2019 | 2018 | 2017 | (in million Rupiah, unless stated otherwise) |
|--|-----------|-----------|-----------|--|
| Pendapatan (Beban) Non Operasional Bersih | 939 | 4.987 | 7.314 | Non-operating Income (Expenses) - Net |
| Beban Pajak Penghasilan | (173,075) | (196.752) | (156.767) | Income Tax Expense |
| Laba Bersih Tahun Berjalan | 499,791 | 537.971 | 438.725 | Net Income for The Year |
| Pendapatan (beban) Komprehensif Lain Setelah Pajak | (15,955) | 4.213 | (7.017) | Other Comprehensive (loss)/ Income, Net of Tax |
| Laba Komprehensif Tahun Berjalan Setelah Pajak | 483,836 | 542.184 | 431.708 | Comprehensive Income For The Year, Net of Tax |
| Laba Bersih yang Dapat di Distribusikan kepada: | | | | Net Income Attributable to: |
| Pemilik Entitas Induk | 499,791 | 537.971 | 438.725 | Owner of Parent Entity |
| Kepentingan Non-pengendali | | - | - | Non-controlling Interest |
| Total Laba Komprehensif yang Dapat di Distribusikan kepada: | | | | Total Comprehensive Income Attributable to: |
| Pemilik Entitas Induk | 483,836 | 542.184 | 431.708 | Owner of Parent Entity |
| Kepentingan Non-pengendali | | - | - | Non-controlling Interest |
| Laba Bersih per Saham (Rupiah penuh) | 75,95 | 81,75 | 66,67 | Net Earnings Per Share (full Rupiah) |
| Rasio-rasio Keuangan | | | | Financial Ratios |
| Tingkat Pengembalian Aset (ROA) | 1,88% | 2,59% | 2,37% | Return On Assets |
| Tingkat Pengembalian Ekuitas (ROE) | 11,08% | 13,01% | 14,21% | Return On Equity |
| Margin Bunga Bersih (NIM) | 3,40% | 5,04% | 4,86% | Net Interest Margin (NIM) |
| Rasio Kredit Terhadap Jumlah Simpanan (LDR) | 139,91% | 145,26% | 111,07% | Loan Deposits Ratio (LDR) |
| Rasio Kewajiban Penyediaan Modal Minimum (KPMM) | 20,02% | 23,04% | 24,86% | Capital Adequacy Ratio (CAR) |
| Rasio Kredit Bermasalah (NPL Ratio) | 1,64% | 1,72% | 1,53% | Non- Performing Loan Ratio (NPL) |
| Rasio Kredit Bermasalah (NPL Ratio) Bersih | 1,18% | 1,08% | 0,90% | Non- Performing Loan Ratio (NPL)- Net |
| Rasio Beban Operasional Terhadap Pendapatan Operasional (BOPO) | 75,75% | 70,39% | 73,05% | Operating Cost to Operating Income Ratio |
| Rasio Laba (Rugi) Terhadap Jumlah Aset | 1,35% | 1,82% | 1,62% | Profit (Loss) To Asset Ratio |
| Rasio Laba (Rugi) Terhadap Ekuitas | 7,21% | 8,21% | 7,18% | Profit (Loss) To Equity Ratio |
| Rasio Laba (Rugi) Terhadap Pendapatan/Penjualan | 20,49% | 24,29% | 22,04% | Profit (Loss) To Operating Income |
| Rasio Lancar | 65,28% | 46,86% | 56,00% | Current Ratio |
| Liabilitas Terhadap Ekuitas | 4,33 | 3,52 | 3,44 | Debt To Equity |
| Liabilitas Terhadap Jumlah Aset | 0,81 | 0,78 | 0,77 | Debt To Assets |
| Posisi Devisa Neto (PDN) | 0,48% | 0,46% | 0,37% | Net Open Position (NOP) |
| Giro Wajib Minimum | | | | Statutory Reserves |
| Primer (IDR) | 6,33% | 6,89% | 6,87% | Primary |
| Sekunder | 6,12% | 5,08% | 9,88% | Secondary |
| Primer (Valuta Asing) | 8,29% | 8,16% | 8,34% | Statutory Reserves Foreign Currencies |



**Total Aset
(Rp-juta)**
Total Assets
(millions of Rupiah)**Total Liabilitas
(Rp-juta)**
Total Liabilities
(millions of Rupiah)**Total Ekuitas
(Rp-juta)**
Total Equity
(millions of Rupiah)
IKHTISAR SAHAM
Stock Highlight
Kinerja Saham**Kilas Saham**

Kode Saham: SDRA

Bursa Pencatatan Saham: Bursa Efek Indonesia (BEI)

Stock Performance**Stock Highlights**

Stock Code: SDRA

Stock Listings: Indonesia Stock Exchange (BEI)

| Keterangan | 2019 | 2018 | 2017 | Description |
|------------------------------------|---------------|---------------|---------------|------------------------------------|
| Jumlah Saham (lembar) | 6.580.926.254 | 6.580.926.254 | 6.580.926.254 | Number of Shares (sheets) |
| Harga Tertinggi (Rp/lembar) | 860 | 900 | 1.150 | Highest Price (Rp/Sheets) |
| Harga Terendah (Rp/lembar) | 645 | 620 | 615 | Lowest Price (Rp/Sheets) |
| Harga pada Akhir Tahun (Rp/lembar) | 830 | 860 | 890 | Year-End Price (Rp/Sheets) |
| Laba Bersih per Saham (Rp/lembar) | 75,95 | 81,75 | 66,67 | Net Earnings Per Share (Rp/Sheets) |
| Nilai Buku per Saham (Rp/lembar) | 1.054 | 996 | 928 | Book Value Per Share (Rp/Sheets) |



Ikhtisar Saham 2017-2019

Kode Saham: SDRA

Bursa Pencatatan Saham: Bursa Efek Indonesia (BEI)

Stock Highlight 2017-2019

Stock Code: SDRA

Stock Listings: Indonesia Stock Exchange (BEI)

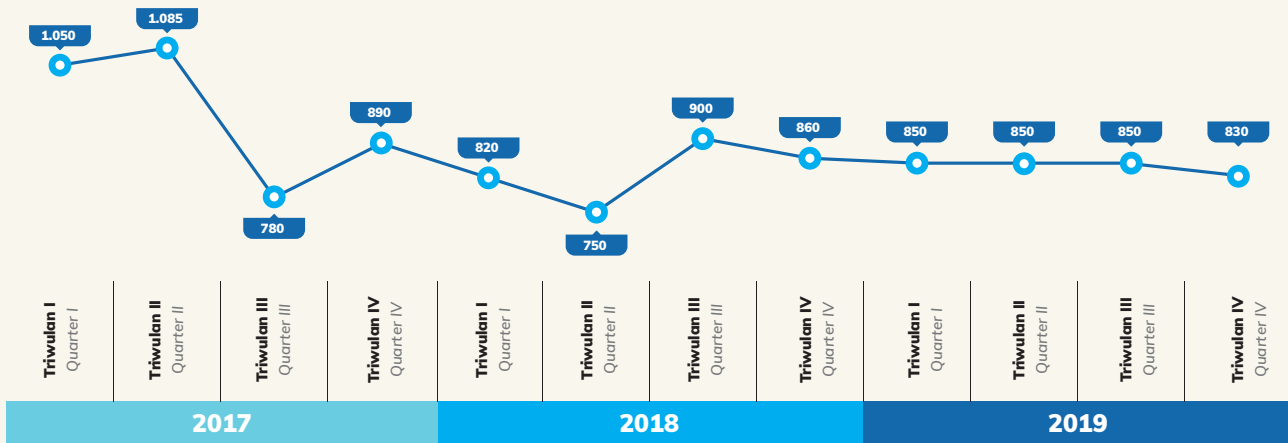
| Tahun Year | Harga per Saham (Rp/lembar) Price Per Share (Rp/Sheets) | | | | Jumlah Saham Beredar (Saham) Number of Outstanding Shares (Share) | Volume Perdagangan (Ribuan Saham) Trading Volume (Thousand of Shares) | Kapitalisasi Pasar (Rp-Juta) Market Capitalization (Rp-million) |
|-----------------------------|--|----------------------|--------------------|----------------------|--|--|--|
| | Pembukaan Initial | Tertinggi Highest | Terendah Lowest | Penutupan Closing | | | |
| 2019 | | | | | | | |
| Triwulan I Quarter I | 860 | 860 | 820 | 850 | 6.580.926.254 | 34.800 | 5.593.787 |
| Triwulan II Quarter II | 830 | 850 | 710 | 850 | 6.580.926.254 | 223.900 | 5.593.787 |
| Triwulan III Quarter III | 850 | 850 | 650 | 850 | 6.580.926.254 | 80.100 | 5.593.787 |
| Triwulan IV Quarter IV | 850 | 850 | 645 | 830 | 6.580.926.254 | 52.100 | 5.462.169 |
| 2018 | | | | | | | |
| Triwulan I Quarter I | 890 | 900 | 670 | 820 | 6.580.926.254 | 31.631 | 5.396.360 |
| Triwulan II Quarter II | 760 | 900 | 650 | 750 | 6.580.926.254 | 17.524 | 5.725.406 |
| Triwulan III Quarter III | 750 | 900 | 750 | 900 | 6.580.926.254 | 156 | 5.922.834 |
| Triwulan IV Quarter IV | 900 | 900 | 620 | 860 | 6.580.926.254 | 50 | 5.659.597 |
| 2017 | | | | | | | |
| Triwulan I Quarter I | 1.000 | 1.150 | 980 | 1.050 | 5.072.356.660 | 601 | 5.325.974 |
| Triwulan II Quarter II | 1.095 | 1.100 | 830 | 1.085 | 5.072.356.660 | 39.707 | 5.503.507 |
| Triwulan III Quarter III | 800 | 1.080 | 710 | 780 | 6.580.926.254 | 16.610 | 5.133.122 |
| Triwulan IV Quarter IV | 900 | 970 | 615 | 890 | 6.580.926.254 | 25.316 | 5.857.024 |





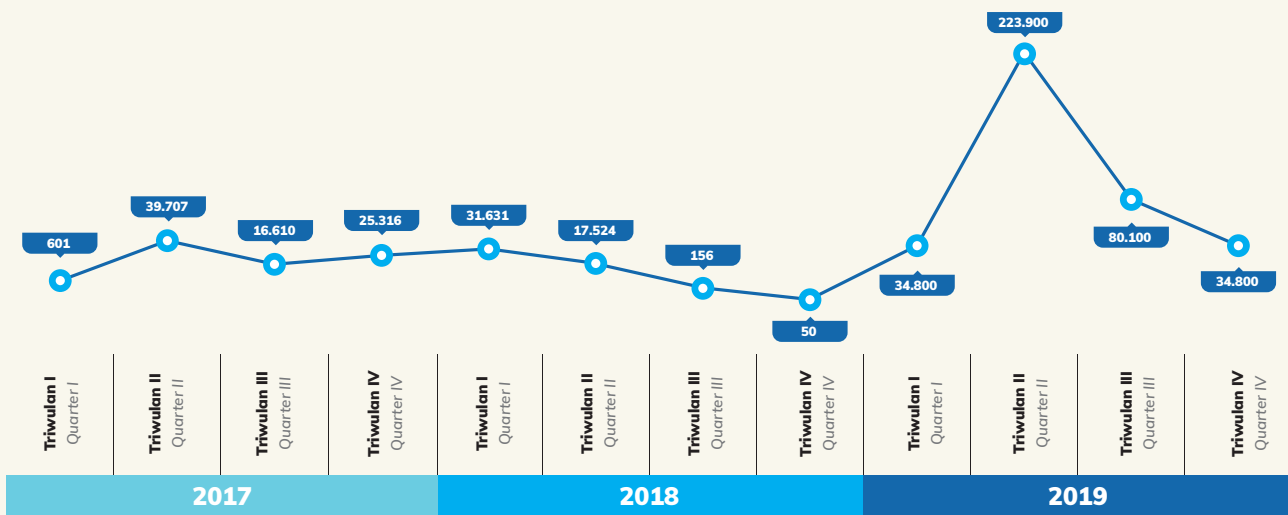
Grafik Pergerakan Harga Penutupan Saham

Graphic of Stock Closing Price



Grafik Volume Perdagangan

Graphic of Trade Volume





Dividen Saham

BWS berkomitmen untuk dapat memberikan nilai tambah kepada pemegang saham melalui pencapaian kinerja yang positif, dan pembayaran dividen.

Stock Dividend

BWS committed to provide added value to shareholders through positive performance achievement and dividend payments.

| | 2019 | 2018 | 2017 |
|--|--|--|--|
| Dividen Kas yang Dibagikan (Rp-juta) <i>Cash Dividends Distributed (Rp-million)</i> | 98.714 | 98.714 | 53.260 |
| Dividen per Lembar Saham (Rp/lembar) <i>Dividend Per Share (Rp/Shares)</i> | 15,00 | 15,00 | 10,50 |
| Rasio Pembagian Dividen (%) <i>Distribution of Dividend Ratio (%)</i> | 18,35% | 22,50% | 17,19% |
| Tanggal Pengumuman <i>Date of Announcement</i> | 1 April 2019 <i>April 1, 2019</i> | 28 Maret 2018 <i>March 28, 2018</i> | 30 Maret 2017 <i>March 30, 2017</i> |
| Tanggal Pembayaran <i>Date of Payment</i> | 30 April 2019 <i>April 30, 2019</i> | 2 Mei 2018 <i>May 2, 2018</i> | 3 Mei 2017 <i>May 3, 2017</i> |

Aksi Korporasi

Corporate Action

| Aksi Korporasi <i>Corporate Action</i> | Tahun <i>Year</i> | Tambahan Saham Baru (Lembar Saham) <i>New Stock Added (Shares)</i> | Modal Disetor (Lembar Saham) <i>Paid-Up Capital (Shares)</i> | Saham yang Dicatatkan (Lembar Saham) <i>Share Listed (Share Sheets)</i> | Nilai Nominal (Rp/lembar) <i>Nominal Value (Rp/Shares)</i> |
|---|----------------------|---|---|--|---|
| Penawaran Umum Saham Perdana <i>Initial Public Offering</i> | 2006 | - | 1.500.000.000 | 1.500.000.000 | 100 |
| Penawaran Umum Terbatas I <i>Right Issue I</i> | 2009 | 750.000.000 | 2.250.000.000 | 2.250.000.000 | 100 |
| Program ESOP/MSOP <i>ESOP/MSOP Plan</i> | 2010 | 66.373.000 | 2.316.373.000 | 2.316.373.000 | 100 |
| Saham Baru Hasil Penggabungan Usaha <i>New shares from merger</i> | 2014 | 2.755.983.660 | 5.072.356.660 | 5.072.356.660 | 100 |
| Penawaran Umum Terbatas II dengan HMETD <i>Right Issue II with HMETD</i> | 2017 | 1.508.569.594 | 6.580.926.254 | 6.580.926.254 | 100 |

Informasi Tentang Aksi Penghentian Sementara Perdagangan Saham (Suspension) dan/atau Penghapusan Pencatatan Saham (Delisting)

Hingga 31 Desember 2019, Bank tidak menerima sanksi yang berpengaruh pada aktivitas perdagangan saham di Bursa Efek Indonesia tempat mencatatkan dan memperdagangkan saham baik berupa penghentian perdagangan saham sementara (suspension) maupun penghapusan hak perdagangan saham (delisting).

Information of Temporary Suspension and/or Delisting of Shares

As of December 31, 2019, the Bank did not receive any sanctions that impacting to stock trading activity in Indonesia Stock Exchange, either in the form of temporary suspension or delisting of shares.





IKHTISAR OBLIGASI, SUKUK ATAU OBLIGASI KONVERSI

Bonds, Sukuk Or Convertible Bonds Highlight

Informasi Tentang Obligasi yang Diterbitkan

Kronologi Penerbitan Obligasi

Bursa Pencatatan Saham: Bursa Efek Indonesia (BEI)

Information of Bond Issued

Bond Issuance Chronology

Stock Listings: Indonesia Stock Exchange (BEI)

| Nama Efek Marketable Securities | Penerbitan Issuance | Tingkat Bunga per Tahun Interest Rate Per Year | Jatuh Tempo Due Date | Nilai (Rp-juta) Nominal (Rp-million) | Peringkat Efek Rating | Status |
|--|---------------------------------------|---|---------------------------------------|---|-----------------------------|-------------------|
| Obligasi Subordinasi Bank Saudara I Tahun 2012 <i>Bank Saudara Subordinated Bonds I in 2012</i> | 21 November 2012 November 21, 2012 | 12,625% | 29 November 2019 November 29, 2019 | 200.000 | Pefindo : IdAA+ | Lunas Paid Off |
| Obligasi Bank Saudara II Tahun 2012 <i>Bank Saudara Bonds II in 2012</i> | 21 November 2012 November 21, 2012 | 11,75% | 29 November 2017 November 29, 2017 | 100.000 | Pefindo : IdA | Lunas Paid Off |
| Obligasi Bank Saudara I Tahun 2011 | | | Bank Saudara Bonds I in 2011 | | | |
| ➤ Seri A Series A | 23 November 2011 November 23, 2011 | 11,25% | 1 Desember 2013 December 1, 2013 | 75.000 | Pefindo : IdBBB+ | Lunas Paid Off |
| ➤ Seri B Series B | 23 November 2011 November 23, 2011 | 11,75% | 1 Desember 2014 December 1, 2014 | 175.000 | Pefindo : IdBBB+ | Lunas Paid Off |
| | | | | 250.000 | | |
| Jumlah Total | | | | 550.000 | | |

Informasi Sukuk dan Obligasi Konversi

Sampai dengan tahun 2019 BWS tidak menerbitkan surat berharga yang diterbitkan berdasarkan prinsip syariah. BWS juga tidak menerbitkan obligasi konversi. Dengan demikian, tidak terdapat informasi baik untuk sukuk maupun obligasi konversi.

Information of Sukuk or Convertible Bonds

Until the end of 2019, BWS did not issued any securities based on sharia principles or any convertible bonds. Thus, there is no information related to sukuk or convertible bonds.



INFORMASI PENDANAAN LAINNYA

Other Funding Information

BWS telah beberapa kali menerbitkan Negotiable Certificates of Deposit (NCD) sebagai salah satu instrumen keuangan yang dapat dikembangkan dalam struktur pembiayaan. Berikut disampaikan penerbitan NCD BWS dan statusnya.

BWS has published the Negotiable Certificates of Deposit (NCD) as one of the financial instruments that can be developed in the financing structure. Information of NCD issuance of BWS and its status, as stated in the following table.



Kronologis Penerbitan Negotiable Certificates of Deposit (NCD)

Chronology of Negotiable Certificates of Deposit (NCD) Issuance

| Uraian Description | Tanggal Terbit Date of issued | Tenor | Nilai (Rp-miliar) Nominal (Rp-billion) | Tanggal Jatuh Tempo Due date | Tingkat Suku Bunga Interest Rate | Status Pembayaran Payment Status |
|--|---|--|---|---------------------------------------|-------------------------------------|-------------------------------------|
| NCD IV Tahap II Tahun 2019 NCD IV Phase II Year 2019 | | | | | | |
| NCD IV BWS Tahap II Tahun 2019 BWS NCD IV Phase II Year 2019 | 28 Juni 2019 June 28, 2019 | 12 Bulan 12 Months | 170 | 2 Juli 2020 July 2, 2020 | 7,84% | Belum Lunas Outstandings |
| NCD IV Tahap I Tahun 2019 NCD IV Phase I Year 2019 | | | | | | |
| NCD IV BWS Tahap I Tahun 2019 BWS NCD IV Phase I Year 2019 | 29 Mei 2019 May 29, 2019 | 12 Bulan 12 Months | 530 | 2 Juni 2020 June 2, 2020 | 7,98% | Belum Lunas Outstandings |
| NCD III Tahap II Tahun 2018 NCD III Phase II Year 2018 | | | | | | |
| NCD III BWS Tahap II Tahun 2018 Seri A BWS NCD III Phase II Year 2018 Series A | 30 November 2018 November 30, 2018 | 6 Bulan 6 Months | 130 | 29 Mei 2019 May 29, 2019 | 8,35% | Lunas Paid Off |
| NCD III BWS Tahap II Tahun 2018 Seri B BWS NCD III Phase II Year 2018 Series B | 30 November 2018 November 30, 2018 | 12 Bulan 12 Months | 430 | 5 Desember 2019 December 5, 2019 | 8,50% | Lunas Paid Off |
| NCD III Tahap I Tahun 2018 NCD III Phase I Year 2018 | | | | | | |
| NCD III BWS Tahap I Tahun 2018 BWS NCD III Phase I Year 2018 | 28 September 2018 September 28, 2018 | 370 Hari Kalender 370 Calendar Days | 100 | 3 Oktober 2019 October 3, 2019 | 7,88% | Lunas Paid Off |
| NCD II Tahun 2017 NCD II Year 2017 | | | | | | |
| NCD BWS Tahap II Tahun 2017 BWS NCD Phase II Year 2017 | 15 November 2017 November 15, 2017 | 365 Hari Kalender 365 Calendar Days | 1.000 | 15 November 2018 November 15, 2018 | 6,33% | Lunas Paid Off |
| NCD I Tahun 2016 NCD I Year 2016 | | | | | | |
| NCD I BWS Tahap I Tahun 2016 Seri A BWS NCD I Phase I Year 2016 Series A | 4 November 2016 November 4, 2016 | 180 Hari Kalender 180 Calendar Days | 140 | 3 Mei 2017 May 3, 2017 | 7,50% | Lunas Paid Off |
| NCD I BWS Tahap I Tahun 2016 Seri B BWS NCD I Phase I Year 2016 Series B | 4 November 2016 November 4, 2016 | 370 Hari Kalender 370 Calendar Days | 260 | 9 November 2017 November 9, 2017 | 7,71% | Lunas Paid Off |
| NCD I BWS Tahap I Tahun 2016 Seri C BWS NCD I Phase I Year 2016 Series C | 4 November 2016 November 4, 2016 | 542 Hari Kalender 542 Calendar Days | 200 | 30 April 2018 April 30, 2018 | 7,81% | Lunas Paid Off |





Kilas Peristiwa 2019

Highlights in 2019



12 JANUARI 2019
JANUARY 12, 2019

Business Strategic Meeting 2019

BWS mengadakan Business Strategic Meeting 2019 di XXI Ballroom Djakarta pada 12 Januari 2019, dihadiri oleh Direksi dan Komisaris BWS serta seluruh pimpinan cabang dan pimpinan cabang pembantu BWS di seluruh Indonesia. Acara ini merupakan salah satu rangkaian kegiatan tahunan BWS. BWS memberikan apresiasi kepada karyawan terbaik perusahaan.

BWS held the 2019 Business Strategic Meeting at the XXI Ballroom Djakarta on January 12, 2019, attended by the Board of Directors and the Board of Commissioner of BWS and all chief from branch offices and sub-branch offices throughout Indonesia. This event is one of BWS annual event which provides appreciation to the best employees in BWS.



11 MARET 2019
MARCH 11, 2019

Grand Opening Kantor Pusat di District 8-Treasury Tower, SCBD Lot 28

Grand Opening of Head Office in District 8-Treasury Tower, SCBD Lot 28

Pada 11 Maret 2019, BWS mengadakan acara Grand Opening Kantor Pusat di District 8-Treasury Tower, SCBD Lot 28. Acara ini dihadiri oleh jajaran Direksi, Kepala Divisi dan Kepala Departemen Internal BWS, serta nasabah VIP BWS dan mitra tingkat eksekutif BWS. BWS juga mengundang perwakilan Woori Bank Korea, OJK, dan perwakilan Medco Group. Dalam acara ini Presiden Direktur dan beberapa perwakilan lainnya melakukan pengguntingan pita secara simbolis.

On March 11, 2019, BWS held Grand Opening of Head Office in District 8-Treasury Tower, SCBD Lot 28. This event was attended by the Board of Directors, Division Head and BWS Internal Department Head, also VIP customers of BWS and executive partners of BWS. BWS also inviting Woori Bank Korea Representative, OJK, and Medco Group Representative. As opening symbolic, the President Directors and some representative do ribbon cutting ceremony in this event.



21 MARET 2019
MARCH 21, 2019

KERJA SAMA DENGAN RINTIS UNTUK LAYANAN PEMBAYARAN MITRA BILLER Agreement With Rintis for Biller Partner Payment Services

21 Maret 2019, BWS melakukan perjanjian kerja sama dengan Rintis untuk layanan pembayaran mitra biller di Marcantile Athletic Club Jakarta. Presiden Direktur BWS Mr. Choi Jung Hoon bersama Presiden Direktur PT Rintis Sejahtera Bersama Bpk. Iwan Setiawan menandatangani perjanjian kerja sama yang bertujuan untuk meningkatkan dan memperkuat bisnis keuangan digital yang sedang berkembang di Indonesia. PT Rintis Sejahtera Bersama merupakan perusahaan yang menaungi jaringan Prima. Dalam kerjasama ini, nasabah BWS memperoleh keuntungan dalam fitur layanan pembayaran digital yang semakin beragam.

On March 21, 2019, BWS made agreement with Rintis for biller partner payment services at Marcantile Athletic Club Jakarta. The President Director of BWS, Mr. Choi Jung Hoon and the President Director of PT Rintis Sejahtera Bersama, Mr. Iwan Setiawan were signing agreement that aimed to enhance and strengthen digital financial business in Indonesia. PT Rintis Sejahtera Bersama is a company that houses the Prima Network. In this cooperate, the BWS will provide benefits to customer with various digital payment service feature.



28 MARET 2019
MARCH 28, 2019

RUPST BWS 2019 2019 BWS Annual GMS

BWS menyelenggarakan Rapat Umum Pemegang Saham Tahunan 2019 di kantor pusat BWS, di Treasury Tower Lt 27. Dalam RUPST, BWS memaparkan kinerja Perusahaan di tahun buku 2018 kepada para pemegang saham.

BWS held the 2019 Annual General Meeting of Shareholders (AGMS) at BWS head office, Treasury Tower 27th floor. In this AGMS, BWS presented the Company performance in 2018 to shareholders.



10 APRIL 2019
APRIL 10, 2019

KERJA SAMA DENGAN ASURANSI JIWA TUGU MANDIRI Agreement with Tugu Mandiri Life Insurance

BWS menandatangani kerja sama dengan Asuransi Jiwa Tugu Mandiri di Hotel Ritz Carlton Jakarta, pada 10 April 2019. Penandatanganan kerja sama tersebut dihadiri oleh Mr Choi Jung Hoon selaku Presiden Direktur BWS dan Bpk. Donny J. Subakti selaku Presiden Direktur dari Asuransi Jiwa Tugu Mandiri.

BWS signed agreement with Tugu Mandiri Life Insurance at Ritz Carlton hotel, Jakarta on April 10, 2019. This event was attended by Mr. Choi Jung Hoon as the President Director of BWS and Mr. Donny J. Subakti as President Director of Tugu Mandiri Life Insurance.





30 APRIL 2019
APRIL 30, 2019

Penghargaan 2019 Financial Top Leader Kategori Bank Swasta BUKU 2

Award of the 2019th Financial Top Leader with Private Bank of BUKU 2 Category

30 April 2019, BWS mendapatkan penghargaan 2019 Financial Top Leader kategori Bank Swasta BUKU 2 dari Warta Ekonomi. Acara penghargaan yang diadakan di Balai Kartini Jakarta ini dihadiri oleh Presiden Direktur BWS, Mr. Choi Jung Hoon.

On April 30, 2019, BWS gets award of the 2019 Financial Top Leader with Private Bank of BUKU 2 Category from Warta Ekonomi. This event held at Balai Kartini, Jakarta and was attended by the President Director of BWS, Mr. Choi Jung Hoon.



22 MEI 2019
MAY 22, 2019

Seminar Global Asset Management 2019

2019 Global Asset Management Seminar

22 Mei 2019, BWS mengadakan seminar Global Asset Management 2019 di gedung Treasury Tower Lt. 27 (Kantor Pusat BWS). Seminar yang dibuka Mr. Choi Jung Hoon selaku Presiden Direktur BWS ini mendatangkan 2 orang expert di bidang pajak dan property dari Woori Bank Korea. Acara seminar ini dihadiri oleh perwakilan dari nasabah korporasi BWS.

On May 22, 2019, BWS held the 2019 Global Asset Management Seminar at Treasury Tower, 27th Floor (Head Office of BWS). This seminar opened by Mr. Choi Jung Hoon as President Director of BWS and presenting 2 (two) tax and property experts from Woori Bank Korea. This seminar was attended by corporate customers representative of BWS.



23 MEI 2019
MAY 23, 2019

Kegiatan Buka Puasa Bersama

Breakfasting Together

23 Mei 2019, BWS mengadakan kegiatan buka puasa bersama seluruh karyawan kantor pusat BWS di gedung treasury tower Lt. 27. Dalam acara tersebut, BWS memberikan apresiasi berupa paket haji bagi karyawan dan donasi CSR kepada 2 yaysan panti asuhan sebesar Rp10.000.000 yang diberikan langsung oleh Presiden Direktur BWS, Mr. Choi Jung Hoon.

On May 23, 2019, BWS held breakfasting together with all of employee from BWS head office at Treasury Tower, 27th Floor. In this event, BWS provides haji packages as appreciation to employee and give CSR donation to 2 (two) orphanage foundation as of Rp10.000.000 and given directly by President Director of BWS, Mr. Choi Jung Hoon.



28 JUNI 2019
JUNE 28, 2019

Best Employees Educational Training

28 Juni 2019, BWS untuk pertama kalinya mengadakan program Best Employees Educational Training di kantor pusat BWS, gedung treasury tower Lt. 27. Kegiatan training ini dihadiri oleh marketing di bidang funding, kredit korporat, kredit consumer dan frontliner yang meraih pencapaian tertinggi pada periode Januari-Mei 2019.

On June 28, 2019, BWS held the first Best Employees Educational Training Programme at BWS head office, Treasury Tower, 27th Floor. This training was attended by marketing unit in funding division, corporate credits, consumer credits, and frontliner who reached highest achievement in period of January-May 2019.



28 JUNI 2019
JUNE 28, 2019

Penghargaan Dari Majalah Investor
Award from Investor Magazine

28 Juni 2019, BWS meraih penghargaan dari Majalah Investor sebagai Best Bank 2019 pada kelompok Bank BUKU 2. Acara penghargaan tersebut berlangsung di Balai Kartini, Jakarta Selatan dan diterima langsung oleh Mr. Choi Jung Hoon selaku Presiden Direktur BWS.

On June 28, 2019, BWS was awarded as the 2019th Best Bank in Bank BUKU 2 Group from Investor Magazine. This event was held in Balai Kartini, South Jakarta and received directly by the President Director of BWS, Mr. Choi Jung Hoon.



19 JULI 2019
JULY 19, 2019

2nd Semester Business Strategic Workshop 2019

19 Juli 2019, BWS mengadakan 2nd Semester Business Strategic Workshop 2019 yang dihadiri seluruh Direksi, Kepala Divisi dan seluruh pimpinan kantor cabang. Acara tersebut bertujuan untuk memaparkan arahan strategis untuk semester 2 dan pemberian sharing knowledge yang dilakukan oleh manajemen BWS.

On July 19, 2019, BWS held the 2nd Semester Business Strategic Workshop 2019 and was attended by the Board of Director, Division Head, and all of branch office chief. This event is aimed to present the strategic direction for second semester and provide sharing knowledge by BWS management.



22 AGUSTUS 2019
AUGUST 22, 2019

Mendapatkan Penghargaan dalam Acara GRC
Received Awards at the GRC Event

22 Agustus 2019, BWS mendapatkan 2 penghargaan sebagai Top GRC 2019 untuk BWS dan Top Most Committed GRC Leader untuk Presiden Direktur BWS, Mr. Choi Jung Hoon, dalam acara GRC (Governance, Risk and Compliance) yang diselenggarakan majalah Top Business.

On August 22, 2019, BWS gets 2 awards as the 2019th Top GRC for BWS and Top Most Committed GRC Leader for Mr. Choi Jung Hoon as the President Director of BWS, in the GRC (Governance, Risk and Compliance) event held by Top Business Magazine.



29 AGUSTUS 2019
AUGUST 29, 2019

Penghargaan Dari Infobank
Award from Infobank

29 Agustus 2019, BWS meraih penghargaan dari Infobank sebagai Bank Berpredikat "Sangat Bagus" atas kinerja keuangan BWS di tahun 2018, BWS juga dianugerahi Diamond Awards atas kinerja keuangan "Sangat Bagus" selama 20 tahun berturut-turut.

On August 29, 2019, BWS awarded as Bank with "Excellent" predicate on BWS financial performance in 2018 from Infobank, BWS was also awarded the Diamond Awards for "excellent" financial performance for 20 continues years.





9 SEPTEMBER 2019
SEPTEMBER 9, 2019

Mr. Sohn ByungDoo, Vice Chairman dari Financial Service Commission Korea melakukan kunjungan ke kantor pusat BWS

Mr. Sohn ByungDoo, Vice Chairman from Financial Service Commission Korea was visiting BWS head office

09 September 2019, Mr. Sohn ByungDoo, Vice Chairman dari Financial Service Commission Korea melakukan kunjungan ke kantor pusat BWS. Kunjungan tersebut dilakukan karena dari 8 bank Korea yang ada di Indonesia, BWS terpilih sebagai bank yang dikunjungi berdasarkan pertumbuhan bisnis yang terus meningkat.

On September 9, 2019, Mr. Sohn ByungDoo, Vice Chairman from Financial Service Commission Korea was visiting BWS head office. This visit was made because of 8 Korean Banks in Indonesia, BWS was chosen as the bank that was visited based on growing business performance.



14 OKTOBER 2019
OCTOBER 14, 2019

Penghargaan dari Indonesian Institute for Corporate Directorship (IICD)

Award from Indonesian Institute for Corporate Directorship (IICD)

14 Oktober 2019, BWS kembali mendapat penghargaan dari Indonesian Institute for Corporate Directorship (IICD) dalam acara The 11th IICD "Empowering BOC and It's Committees to Ensure GCG Implementation" di Grand Ballroom Pullman Hotel Jakarta.

On October 14, 2019, BWS received award from Indonesian Institute for Corporate Directorship (IICD) in the 11th IICD "Empowering BOC and it's Committees to ensure GCG Implementation" at Grand Ballroom Pullman Hotel, Jakarta.



28 OKTOBER 2019
OCTOBER 28, 2019

Relokasi Cabang Kantor Kas Asabri Surabaya

Relocated The Branch of Asabri Cash Office Surabaya

28 Oktober 2019, BWS melakukan relokasi cabang Kantor Kas Asabri Surabaya.

On October 28, 2019, BWS relocated the branch of Asabri Cash Office Surabaya.



28 OKTOBER 2019
OCTOBER 28, 2019

**Penghargaan dari
Kementerian Keuangan**
Award from The Ministry of
Finance

28 Oktober 2019, BWS mendapatkan penghargaan dari Kementerian Keuangan sebagai bank dengan Penatausahaan MPN G-3 terbaik.

On October 28, 2019 BWS received award from the Ministry of Finance as the best MPN G-3 administration Bank.

2 DESEMBER 2019
DECEMBER 2, 2019

**Penghargaan dari
Kementerian Koperasi &
UMKM Republik Indonesia**
Award from The Ministry of
Cooperatives & SME Republic of
Indonesia

2 Desember 2019, BWS meraih penghargaan dari Kementerian Koperasi & UMKM Republik Indonesia atas kontribusi BWS terhadap para petani kopi di Tabanan Bali. Penghargaan ini merupakan apresiasi atas kepedulian (CSR) BWS dalam mengembangkan Program One Village One Program (OVOP) di Koperasi Partha Manunggal.

On December 2, 2019, BWS received award from the Ministry of Cooperatives & SME Republic of Indonesia for BWS contribution to the coffee farmers in Tabanan, Bali. This award is an appreciation for BWS CSR in developing One Village One Program (OVOP) at Koperasi Partha Manunggal.



9 DESEMBER 2019
DECEMBER 9, 2019

**BWS Membuka Kantor
Cabang Pembantu Baru di
Karanganyar**
BWS opened the New Sub-
Branch Office in Karanganyar

9 Desember 2019, BWS membuka Kantor Cabang Pembantu baru di Karanganyar, Jawa Tengah. Pembukaan Kantor Cabang ini dihadiri oleh perwakilan Kepala BI wilayah Solo dan perwakilan dari OJK.

On December 9, 2019, BWS opened the New Sub-Branch Office in Karanganyar, Central Java. This opening was attended by BI Head Representative for Solo Area and OJK representative.



25 NOVEMBER 2019
NOVEMBER 25, 2019

**BWS Membuka Cabang
Kantor Kas Baru di Kalasan,
Yogyakarta**

BWS Opened A New Branch Cash
Office in Kalasan, Yogyakarta

BWS membuka cabang Kantor Kas baru di Yogyakarta. Pembukaan Kantor Kas Kalasan ini dilaksanakan pada 25 November 2019.

BWS opened a new branch Cash Office in Kalasan, Yogyakarta. The event was held on November 25, 2019.



13 DESEMBER 2019
DECEMBER 13, 2019

**Perjanjian Kerja Sama
dengan Telkomsel**
Agreement with Telkomsel

13 Desember 2019, BWS bersama beberapa bank lain menandatangani perjanjian kerja sama dengan Telkomsel. Acara penandatanganan tersebut dihadiri oleh Bpk. Benny Sudarsono Tan selaku Direktur IT & Jaringan sebagai perwakilan dari BWS.

On December 13, 2019, BWS with other several banks was signed agreement with Telkomsel. This agreement is attended by Mr. Benny Sudarsono Tan as IT and Networking Director of BWS.



02

Laporan Manajemen Management Report



BWS berkomitmen untuk selalu mengembangkan aliansi strategis dengan berbagai industri di Indonesia.

BWS is committed to develop strategic alliance with many industries in Indonesia.







Pendapatan bunga tahun 2019 merupakan yang tertinggi sejak BWS melakukan penggabungan usaha (merger). Kita patut berbangga atas hal ini.

Interest income in 2019 is the highest since BWS merger its business. We should be proud of this achievement.



Arief Budiman
Presiden Komisaris
President Commissioner



Laporan Dewan Komisaris

Board of Commissioners' Report



Pemegang Saham dan seluruh Pemangku Kepentingan yang terhormat,

Dear Shareholders and Stakeholders,

Sebagai pelaku usaha perbankan, PT Bank Woori Saudara Indonesia 1906, Tbk, disebut juga "Bank" atau "BWS", memiliki peran yang cukup besar dalam mewujudkan perekonomian Indonesia yang tumbuh berkembang. Untuk itu, izinkan Dewan Komisaris menyampaikan laporan singkat terkait fungsi pengawasan dalam laporan tahunan Bank tahun 2019 ini, sekaligus sebagai bagian dari pelaporan pengawasan atas kinerja Bank di sepanjang tahun 2019 yang cukup menantang.

Pengawasan Terhadap Implementasi Strategi Bank serta Frekuensi dan Cara Pemberian Nasihat Kepada Direksi

Pengawasan atas kebijakan strategis Bank yang dilakukan Direksi dilakukan melalui pemantauan atas pelaksanaan Rencana Bisnis Bank periode 2019-2021. Rencana Bisnis ini merupakan telaah mendasar atas kebijakan berbagai aspek dalam pengelolaan BWS, baik aspek operasional Bank maupun target-target yang dicanangkan; termasuk penerapan Tata Kelola Perusahaan yang Baik, atau Good Corporate Governance (GCG) dalam rangka mendorong pengelolaan Tata Kelola Bank di lingkup BWS.

Peran pengawasan Dewan Komisaris dilakukan melalui keterlibatan intens Dewan Komisaris secara rutin dalam memberi arahan terhadap penyusunan rencana kerja Bank kepada Direksi. Dewan Komisaris dan Direksi memiliki forum rapat gabungan yang membahas berbagai agenda menyangkut rencana kerja, operasional dan kinerja Bank, tantangan dan peluang, serta isu-isu strategis yang memerlukan persetujuan antara Dewan Komisaris dan Direksi. Rapat ini merupakan bentuk koordinasi dalam rangka membahas laporan-laporan periodik Direksi dan memberikan tanggapan, catatan dan nasihat yang dituangkan dalam risalah rapat.

As a banking business actor, PT Bank Woori Saudara Indonesia 1906, Tbk, also called "Bank" or "BWS", has a significant role in realizing Indonesia economic growth and development. Therefore, allow the Board of Commissioners to present supervisory report in this Annual Report, as well as the part of supervisory report of the challenging Bank performance throughout 2019.

Supervision of the Bank Strategy Implementation and How to Provide Advice to the Board of Directors

Supervision of the Bank's strategic policies by the Board of Directors is carried out through the 2019 - 2021 Bank Business Plan Implementation. This Business Plan is a fundamental review of various aspects policies in managing BWS, both the Bank operation aspect or the target planned, including Good Corporate Governance implementation to enhanced the Bank governance management in BWS.

The Board of Commissioners supervisory role carried out through intensive supervision in order to provide direction for the Bank work plan preparation to the board of Directors. The Board of Commissioners and the Board of Directors has joint meeting forum to discuss various agendas related to the Bank work plan, operation, and performance, challenges and chance, and also strategic issues that required the board of Commissioners and the Board of Directors approval. This meeting is a form of coordination to discuss the Board of Directors periodic reports and provides responses, notes, and advices as outlined in the minutes of meeting.





Dewan Komisaris memiliki 2 (dua) bentuk rapat, yaitu rapat internal Dewan Komisaris, dan rapat dengan mengundang Direksi. Di sepanjang tahun 2019, Dewan Komisaris melakukan 4 (empat) kali rapat internal dan 4 (empat) kali rapat bersama Direksi, dengan total rapat sebanyak 8 (delapan) kali. Melalui pembahasan strategis bersama Direksi, Dewan Komisaris memberikan apresiasi dan catatan sebagai berikut:

- Dalam satu tahun pencapaian di 2019, upaya dan komitmen oleh jajaran Direksi dan Pegawai untuk menjadikan BWS lebih baik telah berhasil dijalankan dengan baik.
- Dewan Komisaris memberikan masukan agar Direksi dapat lebih fokus pada pengembangan di 3 (tiga) area, yaitu profitabilitas atau tingkat keuntungan, prinsip kehati-hatian dalam pengelolaan, dan peningkatan porsi dana murah.

Penilaian Terhadap Kinerja Direksi Mengenai Pengelolaan Bank

Penilaian terhadap kinerja Direksi dilakukan baik melalui aspek kuantitatif maupun aspek kualitatif. Aspek kuantitatif dilakukan berdasarkan capaian dan realisasi proyeksi kinerja Bank yang tertuang dalam Rencana Bisnis Bank; sedangkan aspek kualitatif dilakukan berdasarkan kemampuan Direksi dalam mengelola kualitas BWS baik dari segi hubungan ke dalam maupun ke luar.

The Board of Commissioners has 2 (two) forms of meetings, namely the Board of Commissioners internal meeting and joint meeting with the Board of Directors. Throughout 2019, the Board of Commissioners held 4 (four) internal meetings and 4 (four) joint meetings, with a total of 8 (eight) meetings. Through a strategic discussion with the Board of Directors, the Board of Commissioners gives appreciation and notes as follows:

- In 2019 achievement, the Board of Directors and the employees efforts and commitments to create a better BWS has been succeed.
- The Board of Commissioners provides input to the board of Directors to pay more attention in developing 3 (three) areas, namely profitability, prudential management, and increasing low-cost funds.

The Board of Directors' Performance Assessment Regarding Bank Management

The Board of Directors performance assessment is carried out through both quantitative and qualitative aspects. The quantitative aspect based on the achievements and realization of the Bank's performance projections as set forth in the Bank's Business Plan; while the qualitative aspect is based on the ability of the Board of Directors to manage the quality of BWS both internal and external relations.

Dewan Komisaris menilai kinerja Direksi di tahun 2019 telah berhasil membukukan beberapa pencapaian penting; diantaranya realisasi pendapatan bunga sebesar Rp2,44 triliun, meningkat 10,13% dari Rp2,21 triliun di tahun 2018. Angka ini merupakan pendapatan bunga tertinggi sejak BWS melakukan penggabungan usaha (merger). Pencapaian ini juga diikuti oleh perbaikan pada indikator-indikator penting lainnya, termasuk pertumbuhan pada kredit dan Dana Pihak Ketiga (DPK).



The Board of Commissioners considers that the Board of Directors performance in 2019 has managed to record several important achievements; including the realization of interest income of Rp2.44 trillion, increased of 10.13% from Rp2.21 trillion in 2018. This figure is the highest interest income since BWS entered into a merger. This achievement was also followed by improvements in other important indicators, including growth in credit and Third Party Funds (TPF).



Secara korporasi, BWS juga mencatat peningkatan rasio-rasio utama seperti rasio imbal hasil rata-rata ekuitas (ROE) yang mencapai 11,08%. Bersamaan dengan pengembangan bisnis, BWS tetap fokus terhadap peningkatan kualitas aset selama tahun 2019, yang menghasilkan tingkat NPL gross dan net masing-masing menjadi 1,64% dan 1,18%. Pada saat yang sama, BWS juga terus fokus pada pengembangan pembiayaan segmen ritel dan berusaha mencapai efisiensi di berbagai aspek operasional.

Untuk itu Dewan Komisaris menyampaikan apresiasinya dan berharap Direksi dapat mempertahankan kinerjanya di masa-masa yang akan datang.

Pandangan atas Prospek Usaha Bank yang Disusun oleh Direksi

Memasuki tahun 2020 terdapat beberapa tantangan yang harus dihadapi, diantaranya kondisi pasar internasional yang masih belum pulih sepenuhnya karena adanya perang dagang antara Amerika Serikat dan Tiongkok yang masih akan berlanjut. Pada industri perbankan, persaingan antar bank akan mengalami peningkatan sejalan dengan belum pulihnya perekonomian global.

Dewan Komisaris berpandangan bahwa Rencana Bisnis Bank tahun 2020 yang disusun oleh Direksi telah memperhitungkan risiko perekonomian yang masih dipenuhi ketidakpastian sebagai kelanjutan dari kondisi tahun 2019. Rencana Bisnis Bank tahun 2020 juga telah memperhitungkan pengelolaan Bank dengan prinsip kehati-hatian, pertumbuhan bisnis yang seimbang dengan selalu memperhatikan kualitas kredit, pengelolaan likuiditas yang terencana, serta rencana pengembangan bisnis yang terarah dan fokus pada sektor-sektor yang tahan krisis.

Untuk itu, Dewan Komisaris menerima seluruh proyeksi pertumbuhan Bank di tahun 2020 sebagai target yang realistis. Komitmen untuk menjadikan BWS sebagai lembaga keuangan yang selalu tumbuh mendorong Direksi untuk terus berinovasi dengan melakukan terobosan-terobosan baru sebagaimana rencana yang tercantum dalam Rencana Bisnis Bank.

As a corporation, BWS also recorded an increase in key ratios such as the Return of Equity (ROE) which recorded at 11.08%. Along with business development, BWS will continue to focus on improving asset quality during 2019, resulting in gross and net NPL levels of 1.64% and 1.18%. At the same time, BWS also continues to focus on developing retail segment financing and striving to achieve efficiency in various operational aspects.

Therefore, the Board of Commissioners expresses its appreciation and hopes that the Board of Directors can maintain its performance in the future.

View of the Bank's Business Prospects Prepared by the Board of Directors

Entering 2020, there are several challenges faced by the Banks, including the international market condition that has not fully recovered due to the trade war between the United States and China that still continue. In the banking industry, competition between banks will increase in line with the global economic recovery.

The Board of Commissioners considers that the 2020 Business Plan prepared by the Board of Directors has taking into account the uncertainty economic risks as an impact of conditions in 2019. The Bank's Business Plan for 2020 has also calculated the management of the Bank with the principle of prudence, balanced business growth by always paying attention to credit quality, planned liquidity management, as well as business development plans that are directed and focused on crisis-resistant sectors.

Therefore, the Board of Commissioners accepts all projections of the Bank's growth in 2020 as a realistic target. The commitment to make BWS a financial institution that is always growing encourages the Board of Directors to continue to innovate by making new breakthroughs as planned in the Bank's Business Plan.





Pandangan atas Penerapan Tata Kelola Bank

Implementasi prinsip-prinsip GCG, dalam hal ini adalah Tata Kelola Bank, menjadi sebuah kewajiban bagi BWS. 2 (dua) makna mendasar dari penerapan prinsip ini adalah kepatuhan terhadap peraturan dan perundang-undangan yang berlaku, serta niat dan kemauan dari seluruh Insan BWS untuk dapat menciptakan sebuah organisasi yang sehat, akuntabel, dan memiliki aspek keberlanjutan hingga masa-masa yang akan datang.

Melalui fungsi pengawasan yang telah dijalankan, Dewan Komisaris memandang bahwa manajemen BWS telah berupaya memenuhi seluruh ketentuan peraturan dan perundang-undangan yang berlaku; baik kepatuhan terhadap ketentuan yang umum berlaku bagi penanaman modal di Indonesia, ketentuan di sektor perbankan, serta ketentuan terkait pasar modal dan perusahaan terbuka. Secara mendasar, pemenuhan ketentuan ini dapat terlihat dari terselenggaranya beberapa hal sebagai berikut:

- Penyelenggaraan Rapat Umum Pemegang Saham (RUPS) sebagai perusahaan terbuka dilakukan sesuai ketentuan yang berlaku. Hal ini menunjukkan kemauan manajemen Bank dalam menghormati hak-hak pemegang saham, hingga pemegang saham minoritas.
- Seluruh struktur dan mekanisme organ GCG berjalan dengan baik, yang ditandai dengan hubungan kerja yang harmonis antar organ.
- Bank menyampaikan laporan kepada regulator secara tepat waktu dan akurat. Selain itu, Bank mengindahkan saran dan masukan yang diberikan regulator dalam rangka memperkuat industri perbankan Indonesia.
- Melakukan transparansi kinerja keuangan baik, baik melalui situs web maupun keterbukaan informasi kepada publik.
- Mematuhi peraturan terkait penanaman modal.

Kunci utama dari pelaksanaan prinsip GCG perbankan adalah pengelolaan risiko di hulu sebagai *early warning system*, membentuk dan menjalankan kesadaran risiko operasional Bank dan pengelolaan keuangan, serta proses atau tahapan audit di hilir; baik audit secara internal maupun audit independen yang dilakukan oleh Akuntan Publik. Keberadaan Komite Pemantau Risiko di bawah Dewan Komisaris serta Komite Manajemen Risiko di bawah Direksi telah menunjukkan keseriusan BWS dalam pengelolaan risiko yang berimbang. Pada

View of the Bank Governance Implementation

Implementation of GCG principles, in this case Bank Governance, is an obligation for BWS. 2 (two) basic meanings of the application of this principle are compliance with prevailing laws and regulations, as well as the intention and willingness of all BWS Personnel to be able to create a healthy, accountable organization that has the future sustainability aspects.

Through the supervisory function, the Board of Commissioners considers that the BWS management has always tried to fulfill all the provisions of the applicable laws and regulations; both compliance with general provisions applicable to investment in Indonesia, provisions in the banking sector, and provisions relating to capital markets and public companies. Basically, fulfillment of this provision can be seen from the implementation of several things as follows:

- General Meeting of Shareholders (GMS) as a public company is conducted in accordance with applicable regulations. This shows the willingness of the Bank's management to respect the rights of shareholders, to minority shareholders.
- The entire structure and mechanism of the GCG organs are functioning well, which is characterized by harmonious working relationships between organs.
- The bank submits reports to regulators in a timely and accurate manner. In addition, the Bank heeded the advice and input provided by the regulator in order to strengthen the Indonesian banking industry.
- Transparency of good financial performance, both through the website and disclosure of information to the public
- Comply with regulations related to investment.

The main keys in implementing the principles of GCG in the banking sector are risk management in the upstream sector as an *early warning system*, establishing and carrying out operational risk awareness of the Bank and financial management, as well as the audit process or stages downstream; either internal audits or independent audits conducted by Public Accountants. The existence of a Risk Monitoring Committee under the Board of Commissioners as well as a Risk Management Committee under the Board of



tingkat audit, Komite Audit di bawah Dewan Komisaris dan Audit Internal di bawah Direksi membentuk komposisi pengelolaan pengendalian internal dan audit yang baik, yang dibarengi dengan audit independen atas laporan keuangan BWS oleh Akuntan Publik.

Pada aspek penegakan kode etik, penerapan Whistleblowing System (WBS) diharapkan memberikan dampak terhadap penguatan sistem pengendalian internal Bank sehingga penerapan strategi anti-fraud Bank dapat dijalankan dengan lebih baik. WBS bertujuan untuk mendeteksi perbuatan fraud atau indikasi fraud, mendorong kesadaran dan kepedulian seluruh pegawai serta meningkatkan reputasi Bank.

Dewan Komisaris memandang, penegakan kode etik melalui penerapan mekanisme WBS telah dijalankan dengan baik oleh Direksi dan jajarannya. Pengelolaan penerimaan dan administrasi laporan WBS dilakukan oleh Divisi Audit Internal. Jenis-jenis fraud yang dilaporkan diantaranya korupsi, penipuan, pencurian, penggelapan dan pemalsuan. Selain untuk melaporkan perbuatan fraud atau indikasi fraud, WBS juga digunakan untuk melaporkan pelanggaran non-fraud seperti pelanggaran norma dan etika (code of conduct).

Dewan Komisaris senantiasa memastikan bahwa setiap laporan telah ditindaklanjuti dengan baik. Setiap pengaduan yang setelah diinvestigasi terbukti sebagai pelanggaran akan dikenakan sanksi sesuai dengan peraturan yang berlaku. Dewan Komisaris memberikan arahan agar dipastikan efektivitas implementasi whistleblowing system, terutama terkait safe environment bagi Pelapor.

Penilaian Kinerja Komite di Bawah Dewan Komisaris

Dewan Komisaris senantiasa melanjutkan upaya untuk meningkatkan kualitas pengawasan dalam rangka mempertahankan dan memperbaiki kinerja BWS melalui tiga komite: Komite Audit, Komite Pemantau Risiko, Komite Remunerasi & Nominasi. Ketiga Komite ini merupakan sarana bagi Dewan Komisaris untuk menjalankan fungsi pengawasan terhadap seluruh aktivitas BWS, termasuk penyusunan Rencana Bisnis Bank serta memastikan bahwa prinsip-prinsip tata kelola korporasi yang baik selalu menjadi hal utama dalam penyelenggaraan kegiatan harian BWS.

Directors has demonstrated the seriousness of BWS in balanced risk management. At the audit level, the Audit Committee under the Board of Commissioners and Internal Audit under the Board of Directors form a good composition of internal control and audit management, which is accompanied by an independent audit of the BWS financial statements by the Public Accountant.

In the aspect of enforcing the code of ethics, the application of the Whistleblowing System (WBS) is expected to have an impact on strengthening the Bank's internal control system so that the implementation of the Bank's anti-fraud strategy can be run better. WBS aims to detect fraud or indications of fraud, encourage awareness and care of all employees and enhance the Bank's reputation.

The Board of Commissioners views that the enforcement of the code of ethics through the application of the WBS mechanism has been carried out well by the board of Directors and staff. Management of the reception and administration of WBS reports is carried out by the Internal Audit Division. The types of fraud reported include corruption, fraud, theft, embezzlement and forgery. In addition to reporting fraud or indications of fraud, WBS is also used to report non-fraud violations such as violations of norms and ethics (code of conduct).

The Board of Commissioners always ensures that every report has been followed up properly. Any complaint that has been proven to be a violation after investigation will be subject to sanctions in accordance with applicable regulations. The Board of Commissioners provides direction to ensure the effectiveness of the implementation of the whistleblowing system, especially related to the safe environment for the Reporter.

Committee Performance Evaluation Under the Board of Commissioners

The Board of Commissioners strives to improve the quality of supervision in order to maintain and improve BWS performance through three committees: Audit Committee, Risk Monitoring Committee, Remuneration & Nomination Committee. These three Committees are the Board of Commissioners instruments to carry out the oversight function of all BWS activities, including the preparation of the Bank's Business Plan and to ensure that the principles of good corporate governance have always been the main thing in organizing BWS daily activities.





Komite Audit memiliki fungsi utama untuk memantau serta mengevaluasi perencanaan dan pelaksanaan audit serta memantau tindak lanjut hasil audit guna menilai kecukupan pengendalian internal, termasuk kecukupan proses pelaporan keuangan. Sedangkan Komite Pemantau Risiko memiliki tugas dan tanggung jawab dalam melakukan pengawasan dan pemberian nasihat kepada Direksi untuk memperoleh keyakinan yang memadai agar penerapan manajemen risiko Bank tetap memenuhi unsur-unsur kecukupan prosedur dan metodologi pengelolaan risiko, sehingga kegiatan usaha Bank tetap dapat terkendali pada batas/limit yang dapat diterima dan menguntungkan Bank. Komite Nominasi dan Remunerasi bertugas membantu Dewan Komisaris dalam menjalankan fungsi pengawasan dan pemberian nasihat mengenai penetapan kualifikasi dan proses nominasi serta remunerasi Dewan Komisaris dan Direksi.

Penilaian kinerja terhadap ke-3 komite ini dilakukan melalui keaktifan rapat yang dilakukan, yang kemudian menjadi bahan masukan bagi Dewan Komisaris dalam menjalankan fungsi pengawasannya.

Sepanjang tahun 2019, dalam menjalankan fungsinya, Komite Audit telah mengadakan rapat sebanyak 12 kali dan menjalankan tugasnya yang antara lain:

- Pelaksanaan penelaahan laporan dan hal yang perlu mendapatkan persetujuan Dewan Komisaris antara lain laporan realisasi rencana bisnis, laporan pelaksanaan fungsi audit.
- Review dan evaluasi tindak lanjut pemeriksaan dari eksternal dan internal, termasuk dalam hal ini evaluasi atas penyelesaian kasus *fraud*.
- Review dan evaluasi rencana kerja audit tahun 2019 dan implementasinya.
- Evaluasi pelaksanaan audit laporan tahunan 2018 oleh Kantor Akuntan Publik.
- Evaluasi penerapan standar akuntansi perbankan, IFRS 9 dan IFRS 16.
- Penyusunan rekomendasi penunjukan Kantor Akuntan Publik untuk Laporan Keuangan Tahun Buku 2019.

The Audit Committee has the main function to monitor and evaluate the planning and implementation of the audit and to monitor the follow-up of audit results in order to assess the adequacy of internal control, including the adequacy of the financial reporting process. Whereas the Risk Monitoring Committee has the duties and responsibilities in carrying out supervision and providing advice to the Board of Directors to obtain adequate confidence so that the application of the Bank's risk management continues to meet the adequacy of risk management procedures and methodologies, so that the Bank's business activities can still be controlled at acceptable limits and benefits the Bank. The Nomination and Remuneration Committee is tasked with assisting the Board of Commissioners in carrying out its supervisory and advisory functions regarding the determination of the qualifications and nomination and remuneration processes of the Board of Commissioners and Directors.

The performance evaluation of the 3 committees is carried out through the activeness of the meetings conducted, which then become input for the Board of Commissioners in carrying out their supervisory functions.

Throughout 2019, in carrying out its functions, the Audit Committee has held 12 meetings and carried out its duties including:

- *Reviewing reports and matters that needs the Board of Commissioners approval include reports on the realization of business plans, reports on the implementation of audit functions.*
- *Review and evaluation of follow-up examinations from external and internal, including the evaluation of fraud case resolution.*
- *Review and evaluation of the 2019 audit work plan and its implementation.*
- *Evaluation of the 2018 annual audit report by the Public Accounting Firm.*
- *Evaluate the application of banking accounting standards, IFRS 9 and IFRS 16.*
- *Compilation of recommendations for the appointment of a Public Accountant Office for Financial Statements for the 2019 Financial Year.*



Sepanjang tahun 2019, Komite Pemantau Risiko telah menjalankan tugas dan tanggungjawabnya dengan baik. Komite Pemantau Risiko telah melaksanakan rapat sebanyak 12 kali dan menjalankan tugasnya yang antara lain:

- Review dan evaluasi laporan-laporan terkait manajemen risiko, meliputi Laporan Profil Risiko, Laporan Tingkat Kesehatan Bank, Laporan Stress Test.
- Review usulan re-organisasi Satuan Kerja Manajemen Risiko di BWS.
- Review dan evaluasi hasil pemeriksaan OJK tahun 2019.
- Evaluasi Kebijakan Manajemen Risiko, Prosedur terkait Produk dan/atau Aktivitas Baru serta pelaksanaan tugas Komite Manajemen Risiko.
- Review usulan hapus buku kredit.

Sepanjang tahun 2019, Komite Remunerasi dan Nominasi telah menjalankan tugas dan tanggungjawabnya dengan baik. Komite Remunerasi dan Nominasi telah melaksanakan rapat sebanyak 8 (delapan) kali dan menjalankan tugasnya yang antara lain:

- Review dan evaluasi rencana kerja SDM, pemanfaatan tenaga kerja asing, struktur organisasi.
- Review dan evaluasi pemberian remunerasi bagi Dewan Komisaris, Direksi dan Karyawan.
- Rekomendasi penunjukan anggota Dewan Komisaris dan/atau Direksi.
- Review dan evaluasi kebijakan terkait SDM dan remunerasi.

Atas segala kerja dan masukan yang telah diberikan, Dewan Komisaris menyampaikan apresiasi dan rasa terima kasih kepada seluruh anggota komite.

Informasi Tentang Perubahan Komposisi Anggota Dewan Komisaris dan Alasan Perubahannya

Di tahun 2019, melalui keputusan yang diambil dalam Rapat Umum Pemegang Saham (RUPS) Tahunan tanggal 28 Maret 2019, Pemegang Saham memutuskan untuk melakukan perubahan dan pergantian komposisi keanggotaan Dewan Komisaris, dengan kronologi sebagaimana di bawah ini.

Throughout 2019, the Risk Monitoring Committee has carried out its duties and responsibilities well. The Risk Monitoring Committee has conducted 12 meetings and carried out its duties including:

- Review and evaluation of reports related to risk management, including Risk Profile Reports, Bank Soundness Reports, Stress Test Reports.
- Review the proposed re-organization of the Risk Management Work Unit at BWS.
- Review and evaluation of OJK examination results in 2019.
- Evaluation of Risk Management Policies, Procedures related to New Products and/or Activities as well as the implementation of the duties of the Risk Management Committee.
- Review the proposal to write off the credit book.

Throughout 2019, the Remuneration and Nomination Committee has carried out its duties and responsibilities well. The Remuneration and Nomination Committee has conducted 8 (eight) meetings and carried out its tasks which include:

- Review and evaluation of HR work plans, utilization of foreign workers, organizational structure
- Reviewing and evaluating remuneration for the Board of Commissioners, Directors and Employees.
- Recommendation on the appointment of members of the Board of Commissioners and/or Directors.
- Review and evaluation of policies related to HR and remuneration.

For all the work and input that has been given, the Board of Commissioners expresses its appreciation and gratitude to all committee members.

Information About Changes in The Composition of The Board of Commissioners

In 2019, through the Annual General Meeting of Shareholders (AGM) on March 28, 2019, the Shareholders decided to make changes the composition of the Board of Commissioners' membership, with a chronology as below.



Kronologi Perubahan Susunan Dewan Komisaris
Sepanjang Tahun 2019Chronology of Changes in the Composition of the
Board of Commissioners Throughout 2019

| Periode 1 Januari - 28 Maret 2019 Period January 1 - March 28, 2019 | Periode 1 Januari - 28 Maret 2019 Period January 1 - March 28, 2019 | Keterangan Information |
|---|--|---|
| Farid Rahman (Presiden Komisaris) (President Commissioner) | | Farid Rahman tidak lagi menjabat Presiden Komisaris sejak RUPS Tahunan 28 Maret 2019. <i>Farid Rahman no longer serves as President Commissioner since the Annual General Meeting of Shareholders March 28, 2019.</i> |
| Ahmad Agus Setiadjaja (Komisaris Independen) (Independent Commissioner) | | Ahmad Agus Setiadjaja tidak lagi menjabat Komisaris Independen sejak RUPS Tahunan 28 Maret 2019. <i>Ahmad Agus Setiadjaja no longer serves as Independent Commissioner since the Annual General Meeting of Shareholders on March 28, 2019.</i> |
| Ahmad Fajarprana (Komisaris Independen) (Independent Commissioner) | Ahmad Fajarprana (Komisaris Independen) (Independent Commissioner) | - |
| Kim Dong Soo (Komisaris Independen) (Independent Commissioner) | Kim Dong Soo (Komisaris Independen) (Independent Commissioner) | - |
| | Arief Budiman (Presiden Komisaris) (President Commissioner) | Arief Budiman ditetapkan sebagai Presiden Komisaris sejak RUPS Tahunan 28 Maret 2019, dan efektif menjabat dari tanggal penetapan fit & proper test dari OJK, yaitu 25 Juli 2019. <i>Arief Budiman has been appointed as President Commissioner since the Annual General Meeting of Shareholders on March 28, 2019, and has effectively served from the date of OJK fit & proper test, which is July 25, 2019.</i> |
| | Park Tae Yong (Komisaris) (Commissioner) | Park Tae Yong ditetapkan sebagai Komisaris sejak RUPS Tahunan 28 Maret 2019, dan efektif menjabat dari tanggal penetapan IMTA, yaitu 29 Agustus 2019. <i>Park Tae Yong has been appointed as a Commissioner since the Annual General Meeting of Shareholders March 28, 2019, and has effectively served from the date of the establishment of IMTA, which is August 29, 2019.</i> |

Perubahan komposisi Dewan Komisaris di atas dilakukan oleh pemegang saham atas dasar kebutuhan Bank saat ini danantisipasi dalam pengembangan usaha di masa yang akan datang.

Changes in the composition of the Board of Commissioners above were carried out by shareholders based on the Bank's current needs and anticipation in future business development.

Jumlah Dewan Komisaris per 31 Desember 2018 dan 31 Desember 2019 tidak mengalami perubahan, yaitu 4 (empat) orang Dewan Komisaris dimana salah satunya bertindak sebagai Presiden Komisaris, dan 2 (dua) diantaranya adalah Komisaris Independen.

The number of the Board of Commissioners as of December 31, 2018 and December 31, 2019 remained unchanged, namely 4 (four) Commissioners, one of whom acted as the President Commissioner, and 2 (two) of them were Independent Commissioners.

Berikut disampaikan susunan Dewan Komisaris per 31 Desember 2019.

The following is the composition of the Board of Commissioners as of December 31, 2019.



Susunan Dewan Komisaris per 31 Desember 2019

Board of Commissioners Composition as of December 31, 2019

| Dewan Komisaris Board of Commissioners | Masa Jabatan Length of Service | Efektif Menjabat Effective Serving |
|--|--|---------------------------------------|
| Arief Budiman (Presiden Komisaris) (President Commissioner) | RUPS Tahunan 28 Maret 2019 - Penutupan RUPS Tahunan di Tahun 2020 Annual GMS March 28, 2019 - Closing of the AGMS in 2020 | 25 Juli 2019 July 25, 2019 |
| Park Tae Yong (Komisaris) (Commissioner) | RUPS Tahunan 28 Maret 2019 - Penutupan RUPS Tahunan di Tahun 2020 Annual GMS March 28, 2019 - Closing of the AGMS in 2020 | 29 Agustus 2019 August 29, 2018 |
| Ahmad Fajarprana (Komisaris Independen) (Independent Commissioner) | RUPS Tahunan 30 Maret 2017 - Penutupan RUPS Tahunan di Tahun 2020 Annual GMS March 30, 2017 - Closing of the AGMS in 2020 | 30 Maret 2017 March 30, 2017 |
| Kim Dong Soo (Komisaris Independen) (Independent Commissioner) | RUPS Tahunan 29 Maret 2018 - Penutupan RUPS Tahunan di Tahun 2020 Annual GMS March 28, 2018 - Closing of the AGMS in 2020 | 29 Agustus 2018 August 29, 2018 |

Seluruh anggota Dewan Komisaris telah efektif menjabat setelah mendapatkan penilaian kemampuan dan kepatutan dari OJK, sesuai Peraturan OJK No. 27/POJK.03/2016 tentang Uji Kemampuan dan Kepatutan bagi Pihak Utama Lembaga Jasa Keuangan.

All members of the Board of Commissioners have effectively served after obtaining an assessment of the suitability and appropriateness of the OJK, in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Capability and Compliance Fit and Proper Test for Main Parties of Financial Services Institutions.

Akhir Kata

Kepada pemegang saham, Dewan Komisaris mengucapkan terima kasih atas kepercayaan yang telah diberikan. Dewan Komisaris menyampaikan apresiasinya kepada Direksi atas komitmen untuk dapat menumbuhkembangkan BWS di tahun-tahun mendatang. Dewan Komisaris juga menyampaikan apresiasi kepada seluruh karyawan BWS yang telah memberikan kontribusinya secara optimal. Dewan Komisaris sungguh berharap, perjalanan tahun 2019 menjadi fondasi bagi seluruh jajaran untuk dapat terus merumuskan strategi yang tepat dan mampu membawa BWS menuju pertumbuhan yang lebih baik.

The Final Word

To the shareholders, the Board of Commissioners expresses its gratitude for the trust. The Board of Commissioners expresses its appreciation to the Board of Directors for their commitment to be able to develop BWS in the coming years. The Board of Commissioners also expressed appreciation to all BWS employees who have made their contributions optimally. The Board of Commissioners truly hopes that the 2019 fiscal year will be the foundation for all employees and management to be able to continue formulate the right strategy and be able to bring BWS towards better growth.

Jakarta, 5 Maret 2020
Jakarta, March 5th 2020

Arief Budiman
Presiden Komisaris
President Commissioner





Sasaran utama pengelolaan Bank adalah menciptakan momentum untuk pertumbuhan kredit, fee based income, serta sumber pendanaan melalui Dana Pihak Ketiga.

The Bank's management main target is to create momentum for credit growth, fee based income, and funding source through Third Fund Party.

Choi Jung Hoon
Presiden Direktur
President Director



Laporan Dewan Direksi

Board of Directors' Report



Pemegang Saham dan seluruh Pemangku Kepentingan yang terhormat,

Dear Shareholders and all stakeholders,

Mewakili Direksi dan seluruh jajaran PT Bank Woori Saudara Indonesia 1906, Tbk, disebut juga “Bank” atau “BWS”, izinkan saya menyampaikan laporan kinerja Bank untuk tahun buku 2019. Pencapaian kinerja baik operasi maupun bisnis Bank sebagai pelaku usaha perbankan di tahun 2019 patut menjadi apresiasi bagi kita semua, baik yang terlibat langsung maupun tidak langsung dalam keseluruhan pencapaian Bank.

Sekilas Kondisi Perekonomian dan Perbankan Indonesia

Tahun 2019 menjadi tahun penuh tantangan bagi perekonomian dunia. Bank Dunia memprediksi pertumbuhan ekonomi dunia tahun 2019 berada di angka 2,9%, turun dari tahun 2018 yang berada di angka 3%. Perhitungan ini tak berbeda dengan *International Monetary Fund (IMF)* yang memprediksi perekonomian dunia tahun 2019 hanya tumbuh 2,9%, turun dari proyeksi yang dirilis pada Oktober 2019 sebesar 3%. Ketegangan perang dagang antara Amerika Serikat (AS) dan Tiongkok masih berlanjut di tahun 2019—yang belakangan ini mulai mereda pasca ditandatanganinya kesepakatan antar kedua negara, memberikan imbas pada pelemahan aktivitas perdagangan dan manufaktur dunia. Selain itu, kondisi geopolitik di beberapa kawasan turut memberikan situasi ketidakpastian terhadap perekonomian dunia di sepanjang tahun 2019.

Melambatnya perekonomian AS serta Tiongkok di tahun 2019 membuat kedua negara harus mengambil langkah antisipasi; terutama dalam menjaga suku bunga acuan masing-masing negara. Bank Sentral Amerika, atau “The Fed” di sepanjang tahun 2019 telah 3 (tiga) kali menurunkan suku bunga *Federal Funds Rate (FFR)* menjadi 1,50% hingga 1,75%. Hal ini berdampak pada mengalirnya modal asing ke beberapa pasar keuangan negara berkembang, yang kemudian memberikan kesempatan kepada para negara berkembang untuk mengambil langkah kebijakan untuk menurunkan suku bunga dan menerapkan kebijakan akomodatif lainnya.

Representing the Board of Directors and all employees of PT Bank Woori Saudara Indonesia 1906, Tbk, also called “Bank” or “BWS”, let me presenting the Bank’s performance report for the 2019 financial year. Appreciation for all of us of the performance achievement from the bank operation and business, those who involved directly and indirectly.

Overview of Indonesian Economic and Banking Conditions

2019 was a challenging year for the global economy. In 2019, The World Bank predicts that global economic growth will be at 2.9%, decreased from 2018 which is 3%. This calculation in line with the *International Monetary Fund (IMF)* predicted that the global economy in 2019 will only grow 2.9%, decreased from the projections released in October 2019 of 3%. Tension of trade war between the United States (US) and China still continues in 2019 - which recently began to subside after the signing of an agreement between the two countries, giving an impact on the weakening of world trade and manufacturing activities. In addition, geopolitical conditions in several regions also contributed to the uncertainty of the world economy throughout 2019.

The slowing down of the US and Chinese economies in 2019 requires the two countries to take anticipatory steps; especially in maintaining the benchmark interest rates of each country. The American Central Bank, or “The Fed” throughout 2019 lowered the *Federal Funds Rate (FFR)* interest rate to 1.50% until 1.75%. This impacted on the flow of foreign investor into several financial markets in developing countries, which create the opportunity to take policy to reduce interest rates and implement other accommodative policies.





Di tengah perlambatan perekonomian dunia, Indonesia justru mampu menjaga perekonomiannya untuk tidak turut tergerus ke bawah. Berdasarkan data Badan Pusat Statistik (BPS) yang dirilis di awal tahun 2020, perekonomian Indonesia di tahun 2019 mampu tumbuh 5,02%, sedikit di bawah pertumbuhan tahun 2018 sebesar 5,17%. Keberhasilan Indonesia untuk tetap bertahan di tengah situasi perekonomian dunia yang kurang menggembirakan terutama disebabkan postur pertumbuhan ekonomi Indonesia yang didominasi sektor konsumsi dalam negeri. Keberhasilan Bank Indonesia mampu menjaga laju inflasi tahun 2019 sebesar 2,72%, terendah sejak tahun 1999, turut berperan dalam mempertahankan pertumbuhan ekonomi Indonesia.

Faktor positif tersebut, di samping membaiknya nilai tukar Rupiah terhadap Dolar AS, memberikan ruang bagi Bank Indonesia untuk mengambil kebijakan antisipatif terhadap suku bunga acuannya. Di tahun 2019 BI menurunkan suku bunga BI 7 Days Reverse Repo Rate (BI 7 DRRR) sebanyak 100 bps dari 6,0% menjadi 5,0%. Selain itu, BI melonggarkan beberapa kebijakan rasio makroprudensial untuk mendorong pertumbuhan kredit perbankan.

Seiring dengan pertumbuhan ekonomi Indonesia tahun 2019 yang tidak lebih baik dari tahun sebelumnya, perbankan Indonesia cenderung memperlihatkan kinerja yang kurang memuaskan. Total kredit di sepanjang tahun tumbuh pada kisaran 6,53%, lebih rendah dibandingkan pertumbuhan di sepanjang tahun 2018 sebesar 11,75%. Melemahnya permintaan kredit merupakan dampak dari penurunan kegiatan ekonomi domestik. Hal ini terlihat dari data BPS yang menyebutkan bahwa kontribusi Pembentukan Modal Tetap Bruto (PMTB) terhadap pertumbuhan ekonomi Indonesia tahun 2019 hanya sebesar 4,21%, turun dari tahun 2018 dengan kontribusi hingga 6,67% terhadap pertumbuhan ekonomi Indonesia.

Di sisi lain, Non Performing Loan (NPL) perbankan tahun 2019 mencapai 2,7%, meningkat dari angka NPL 2,4% di tahun 2018. Namun demikian, secara keseluruhan perbankan Indonesia masih menunjukkan fondasi yang baik. Rasio Kecukupan Modal atau Capital Adequacy Ratio (CAR) tahun 2019 cukup sehat, berada pada tingkat 23,6%, meningkat dari CAR tahun 2018 sebesar 22,9%. Sementara itu, pertumbuhan Dana Pihak Ketiga (DPK) pada tahun 2019 berada pada kisaran 6,54% atau sama dengan periode 2018 sebesar 6,5%.

In the midst of the global economy slowdown, Indonesia is actually able to keep its economic sector from being crushed down. Based on data from the Central Statistics Agency (CSA) released in early 2020, Indonesia's economy in 2019 was able to grow 5.02%, slightly decreased from the 2018 growth of 5.17, is mainly due to Indonesia's economic growth posture which is dominated by the domestic consumption sector. Bank Indonesia was able to maintain the inflation rate in 2019 by 2.72%, the lowest since 1999, contributing to maintaining Indonesia's economic growth.

These positive factors, besides give an impact to the increasing of Rupiah exchange rate against the US Dollar, provide chance for Bank Indonesia to take anticipatory policies towards its benchmark interest rates. In 2019 BI cut the BI 7 Days Reverse Repo Rate (BI 7 DRRR) by 100 bps from 6.0% to 5.0%. In addition, BI mitigate a number of macroprudential ratio policies to encourage banking credit growth.

As Indonesia's economic growth in 2019 which has no improved than the previous year, Indonesian banking industry tend to show less than satisfactory performance. Total loans grew at around 6.53%, lower than the growth in 2018 of 11.75%. This due to the decline in domestic economic activity. This can be seen from BPS data which states that the contribution of Gross Fixed Capital Formation (PMTB) to Indonesia's economic growth in 2019 is only 4.21%, decreased from 2018 with a contribution of up to 6.67% to Indonesia's economic growth.

While Non-Performing Loans (NPL) in 2019 reached 2.7%, increased from the NPL of 2.4% in 2018. However, overall Indonesian banking industry still showed a good foundation. The Capital Adequacy Ratio (CAR) in 2019 is quite sounds, at the level of 23.6%, increased from 2018 of 22.9%. Meanwhile, the growth of Third Party Funds (TPF) in 2019 is in the range of 6.54% or equal to the 2018 period of 6.5%.



Kebijakan Strategis Bank dan Pencapaian Tahun 2019

Sebagai perbankan umum yang mayoritas sahamnya dimiliki oleh Woori Bank Korea, BWS mengupayakan membangun hubungan yang harmonis dengan berbagai industri dan pemangku kepentingan di Indonesia. BWS berupaya untuk membangun aliansi dengan berbagai perusahaan di industri utama yang memiliki pertumbuhan yang stabil, seperti industri enterprise dan lembaga keuangan non-bank. Selain itu, BWS juga memperluas jaringan domestik untuk menawarkan jangkauan yang lebih luas kepada nasabah.

Sasaran utama pengelolaan Bank adalah memberikan nilai tambah kepada pemegang saham. Untuk itu, BWS terus menciptakan momentum untuk pertumbuhan kredit, fee based income serta sumber pendanaan melalui DPK. BWS juga melakukan penguatan permodalan dan pertumbuhan non-organik sebagai platform pertumbuhan masa datang; termasuk juga mengembangkan jaringan Corporate Business yang dapat memberikan kontribusi pada peningkatan bisnis dan pendapatan. Di sisi lain, Bank terus menerus melakukan berbagai upaya untuk menyelesaikan NPL, baik melalui restrukturisasi maupun penagihan, selain tentunya menerapkan manajemen risiko yang sehat dalam metode mengukur risiko.

Beberapa langkah strategis dalam rangka peningkatan kesehatan dan efisiensi Bank dilakukan melalui:

- Melakukan tindakan yang selektif dan akuntabel untuk meningkatkan kualitas aset.
- Menggiatkan usaha dalam meningkatkan dana murah.

Untuk dapat meningkatkan kinerja dan mewujudkan aspirasi pemegang saham, di sepanjang tahun 2019 BWS melakukan beberapa inisiatif strategis sebagai berikut:

- Melakukan penguatan portofolio bisnis melalui diversifikasi produk dengan memadukan produk perbankan korporasi dan perbankan ritel. Selain itu, BWS berupaya untuk melakukan pengembangan produk yang terkait dengan personal loan, pinjaman korporasi (corporate loan) dan UMKM, trade finance, serta produk pendanaan (funding product).
- Mengoptimalkan sinergi dengan berorientasi pada pertumbuhan melalui jaringan dan nasabah berbasis lokal dan perbankan korporasi.
- Mengkonsolidasikan jaringan kantor melalui penggabungan supervisi jaringan kantor unit bisnis.

Bank's Strategic Policies and Achievements in 2019

As a public banking majority owned by Woori Bank Korea, BWS strives to build harmonious relationships with various industries and stakeholders in Indonesia. BWS seeks to build alliances with various companies in key industries that have stable growth, such as the enterprise industry and non-bank financial institutions. In addition, BWS also expands its domestic network to offer a wider range of customers.

The main goal of the Bank's management is to provide added value to shareholders. Therefore, BWS continues to create momentum for loans growth, fee-based income and funding sources through Third Party Funds. BWS also strengthens capital and non-organic growth as a platform for future growth; including development of a Corporate Business network that can contribute to increasing business and revenue. Besides, the Bank continues to make various efforts to resolve NPLs, both through restructuring and billing, in addition to implementing sound risk management in the risk measurement method.

Some strategic steps to improve the bank health and efficiency are carried out through:

- Take selective and accountable actions to improve asset quality.
- To intensify efforts in increasing low-cost funds.

To be able to improve performance and realize the shareholders aspiration, throughout 2019 BWS carried out several strategic initiatives as follows:

- Strengthening business portfolios through diversified products by combining corporate banking and retail banking products. In addition, BWS strives to develop products related to personal loans, corporate loans and MSMEs, trade finance, and funding products.
- Optimize synergies with growth-oriented through local-based networks and customers and corporate banking.
- Consolidates office networks through regrouping supervision of office network business units.





- Mempersiapkan proses bisnis berbasis digital guna pengembangan pemasaran produk.
- Terus meningkatkan layanan nasabah yang lebih baik dengan menawarkan berbagai pelayanan berbasis teknologi (e-channel) seperti internet banking, mobile banking dan Anjungan Tunai Mandiri (ATM), serta memberikan layanan keuangan yang lebih stabil dan cepat.

Aspek Sumber Daya Manusia (SDM) sebagai modal utama Bank dalam memberikan layanan perbankan yang prima turut menjadi perhatian. Peningkatan tata kelola di bidang SDM dilakukan melalui beberapa inisiatif, salah satunya dalam bentuk perubahan struktur organisasi kantor pusat dengan membentuk Divisi Loan Review yang berperan untuk memastikan dan melakukan review secara berkala atas penyaluran kredit, khususnya kredit dengan jumlah nominal yang besar.

Dalam hal mendukung penerapan tata kelola bank, BWS wajib memiliki pegawai dengan kompetensi yang memenuhi standar serta integritas yang tinggi. Untuk itu di tahun 2019 BWS menerapkan E-Learning untuk memberikan kemudahan bagi pegawai terkait jarak dan waktu dalam meningkatkan level kompetensinya. Selain itu, BWS juga mengimplementasikan E-Know Your Employee sebagai bagian dari upaya Bank untuk memastikan integritas pegawai tetap terjaga.

Tak lupa, BWS mengimplementasikan pula pemberian remunerasi bersifat variabel berdasarkan kinerja untuk pegawai dengan fungsi bisnis, treasury, teknologi informasi maupun pemasaran dengan skema pembayaran secara bertahap, yang bertujuan agar pegawai dengan fungsi-fungsi tersebut dapat tetap secara konsisten berkontribusi optimal dengan kualitas yang terjaga.

Agar pengelolaan layanan perbankan dapat memenuhi unsur inovatif, cepat, terjangkau, masif dan akuntabel, BWS mengoptimalkan peran Teknologi Informasi (TI). Di bidang pengelolaan TI, Bank memberikan dukungan Sistem Informasi kepada seluruh kantor cabang dan unit usaha dalam penyelenggaraan operasional layanan perbankan serta ekspansi bisnis. Dukungan Sistem Informasi juga dapat dirasakan secara langsung oleh nasabah melalui perluasan layanan perbankan elektronik melalui teknologi berbasis internet dan mobile application, tentunya dengan tetap memperhatikan prinsip keamanan, kemudahan dan kenyamanan bagi

- *Preparing digital-based business processes for the development of product marketing.*
- *Continue to improve customer service by offering a variety of technology-based services (e-channel) such as internet banking, mobile banking and Automated Teller Machines (ATMs), as well as providing more stable and faster financial services.*

The aspect of Human Resources (HR) as the Bank's main capital in providing prime banking service. The governance improvement in HR field was carried out through a number of initiatives, one of which was in the form of a change in the organizational structure of the head office by forming a Loan Review Division to ensure and carry out regular reviews of lending, especially loans with large nominal amounts.

In terms of supporting the implementation of bank governance, BWS is required to have employees with competencies that meet high standards and integrity. Therefore, in 2019 BWS implemented E-Learning to provide convenience for employees related to distance and time in increasing their level of competence. In addition, BWS also implements E-Know Your Employee as part of the Bank's efforts to ensure employee integrity is maintained

Not to forget, BWS also implements variable remuneration based on performance for employees with business functions, treasury, information technology and marketing with a gradual payment scheme, which aims to ensure that employees with these functions can consistently contribute optimally with quality maintained.

In order to manage banking services to meet innovative, fast, affordable, massive and accountable elements, BWS optimizes the role of Information Technology (IT). In the field of IT management, the Bank provides Information System support to all branch offices and business units in the operation of banking services and business expansion. Information System Support can also affected directly by customers through the expansion of electronic banking services through internet-based technology and mobile applications with due regard to the principles of security, convenience and comfort for users. Through the technology and



para pengguna. Melalui penerapan teknologi dan sistem informasi, BWS berharap dapat menghasilkan produk yang kompetitif serta layanan perbankan yang maksimal sesuai dengan kebutuhan dan perkembangan zaman.

Dengan seluruh inisiasi strategis yang telah dilakukan, di tahun 2019 BWS mampu menumbuhkan total asetnya sebesar 24,65%, dari Rp29,63 triliun di tahun 2018 menjadi Rp36,94 triliun, yang terutama disebabkan pertumbuhan kredit yang diberikan. Dari sisi pendanaan, simpanan dana nasabah meningkat 23,87%, dari Rp15,39 triliun di tahun 2018 menjadi Rp19,07 triliun di tahun 2019, yang kemudian mendorong peningkatan total liabilitas BWS. Kinerja positif ini memberikan dampak positif terhadap pendapatan bunga yang meningkat 10,13%, dari Rp2,21 triliun di tahun 2018 menjadi Rp2,44 triliun di tahun 2019.

Perbandingan antara Hasil yang Dicapai dengan yang Ditargetkan

Dalam Rencana Bisnis Bank yang telah dilaporkan kepada Otoritas Jasa Keuangan (OJK), BWS menggunakan asumsi saat melakukan proyeksi/ rencana bisnis tahun 2019 sebagai berikut:

- Suku bunga acuan Bank Indonesia BI 7-Day Reverse Repo Rate diperkirakan sebesar 5,5% dengan kebijakan BI yang akomodatif dalam memperluas pembiayaan ekonomi.
- Pertumbuhan ekonomi Indonesia diproyeksikan sebesar 5,2%, meningkat dibandingkan pertumbuhan periode sebelumnya sebesar 5,17% (yoy).
- Nilai tukar Rupiah stabil di kisaran Rp15.000 per Dolar AS.
- Inflasi tetap terkendali pada level yang rendah sebesar 3,0% (yoy).
- Pertumbuhan kredit BWS pada 2019 diasumsikan sebesar 11,0%.
- Pertumbuhan DPK pada 2019 diasumsikan sebesar 10,0%.

Realisasi bisnis BWS pada tahun 2019 secara umum mencapai target, tercermin dari pencapaian total Aset sebesar Rp36,94 triliun atau 109,25% terhadap target. Pada periode 2019 secara umum pencapaian atas total kredit yang berhasil disalurkan sebesar Rp26,6 triliun menunjukkan hasil yang baik dengan tingkat pencapaian 106,2% terhadap rencana bisnis tahun 2019. Realisasi

information systems application, BWS expected to produce competitive products and maximum banking services according to the needs and the current developments

With all the strategic initiation, in 2019 BWS was able to grow its total assets by 24.65%, from Rp29,63 trillion in 2018 to Rp36,94 trillion, which is mainly due to credit growth given. In terms of funding, the customer savings increased 23.87%, from RP15,39 trillion in 2018 to Rp19,07 trillion in 2019, which subsequently led to increased BWS liabilities. This positive performance has made a positive impact on interest income that increased by 10.13%, from RP2,21 trillion in 2018 to Rp2,44 trillion in 2019.

Comparison between Achievement and Targeted Results

In the Bank Business Plan that has been submitted to the Otoritas Jasa Keuangan (OJK), BWS uses assumptions when making projections/business plans in 2019 as follows:

- The Bank Indonesia BI 7-Day Reverse Repo Rate reference rate is estimated at 5.5% with an accommodative BI policy in expanding economic financing.
- Indonesia's economic growth is projected at 5.2%, an increase compared to the previous period's growth of 5.17% (yoy).
- Rupiah exchange rate is stable in the range of IDR 15,000 per US Dollar
- Inflation remains under control at a low level of 3.0% (yoy).
- BWS credit growth in 2019 is assumed to be 11.0%.
- TPF growth is assumed to be 10.0% in 2019.

The realization of BWS's business in 2019 generally reached the target, reflected in the achievement of total assets of Rp36,94 trillion or 109.25% of the target. In 2019, the overall achievement of total loans disbursed of Rp26.6 trillion recorded good results with an achievement rate of 106.2% of the 2019. The realization of lending is accompanied by a fairly good





penyaluran kredit disertai dengan kualitas perkreditan yang cukup baik, tercermin dari rasio NPL Gross berada di bawah rata-rata industri dan tercatat turun dari 1,72% pada tahun 2018 menjadi 1,64% pada tahun 2019.

Realisasi atas total Dana Pihak Ketiga (DPK) yang berhasil dihimpun pada tahun 2019 sebesar Rp19,07 triliun dengan pencapaian sebesar 105,20% terhadap rencana bisnisnya. Portofolio DPK dari BWS didominasi oleh dana mahal (deposito berjangka) sebesar 73,08% menyebabkan laba bersih tahun 2019 sebesar Rp499,79 miliar atau turun 7,10%, yang menyebabkan pencapaian rasio profitabilitas berada di bawah target.

Kendala dan Tantangan yang Dihadapi serta Solusinya

Tantangan utama BWS adalah menghimpun sumber pendanaan melalui DPK berbiaya murah. Profil DPK dari BWS yang lemah tercermin dalam deposito berjangka yang mayoritas berbiaya bunga tinggi, dengan komposisi deposito berjangka di kisaran 73,08% dari total DPK. Untuk itu, Bank akan berupaya untuk meningkatkan proporsi DPK berbiaya murah lebih dari 30% terhadap total DPK, dan berfokus pada kegiatan dan program yang mendukung pertumbuhan DPK murah dan merekrut kebutuhan staf pemasaran di setiap kantor cabang.

Tingginya biaya DPK menyebabkan profitabilitas Bank melambat. Di samping meningkatnya biaya dana untuk memperbaiki struktur pendanaan yang lebih panjang, biaya pencadangan kredit turut memberikan tekanan pada profitabilitas. Rasio Net Interest Margin (NIM) BWS di tahun 2019 turun menjadi 3,40% pada akhir Desember 2019, lebih rendah dari target 2019 sebesar 4,80% karena kontraksi tajam pada margin bunga pinjaman dalam rupiah.

Untuk meningkatkan profitabilitasnya, Bank memperbaiki struktur biaya pendanaan dan biaya kredit dari Cadangan Kerugian Penurunan Nilai (CKPN). Strategi pertumbuhan DPK akan difokuskan pada restrukturisasi pertumbuhan DPK dengan kualitas yang lebih tinggi dan stabil. Di samping itu, Bank akan berfokus pada peningkatan kualitas kredit dan pemantauan penagihan, dengan harapan dapat menurunkan NPL dan memberikan kesempatan kepada BWS untuk meningkatkan profitabilitasnya.

quality of credit, reflected in the gross NPL ratio below the industry average and recorded a decreased from 1.72% in 2018 to 1.64% in 2019.

Realization of total Third Party Funds (TPF) successfully collected in 2019 amounted to Rp19.07 trillion with an achievement of 105.20% of its business plan. The Third Party Funds portfolio from BWS is dominated by time deposits of 73.08% causing net profit in 2019 of Rp499.79 billion, decreased of 7.10%, which led to achievement of profitability ratios below the target.

Constraints and Challenges Faced and the Solutions

The main challenge of BWS is to raise funding sources through low-cost Third Party Funds (TPF). The weak Third Party Funds profile of BWS is reflected in the majority of time deposits with high interest costs, with the composition of time deposits in the range of 73,08% of total TPF. To that end, the Bank will strive to increase the proportion of low-cost TPF by more than 30% of the total TPF, and focus on activities and programs that support the growth of low-cost TPF and recruit the needs of marketing staff in each branch office.

High TPF costs cause the Bank's profitability to slow down. In addition to increasing the cost of funds to improve the longer funding structure, the cost of credit reserves also puts pressure on profitability. The BWS Net Interest Margin (NIM) ratio in 2019 fell to 3.40% at the end of December 2019, lower than the 2019 target of 4.80% due to a sharp contraction in loan interest margin in rupiah.

To increase profitability, the Bank improved the structure of funding costs and credit costs from the Allowance for Impairment Losses (CKPN). The TPF growth strategy will focus on restructuring the growth of TPF with higher and more stable quality. In addition, the Bank will focus on improving credit quality and monitoring billing, hoping to reduce NPLs and provide opportunities for BWS to increase profitability.



Tantangan besar di tahun 2019 adalah bagaimana menciptakan pertumbuhan yang berkualitas. Biaya Bank dalam aktivitas pemberian kredit yang lebih tinggi berasal dari pencadangan provisi, hal ini terkait dengan antisipasi penurunan kualitas kredit yang disesuaikan dengan standar perhitungan CKPN. Selain itu, dengan pertumbuhan pinjaman yang tinggi dan rasio NPL 1,64% yang membaik pada Desember 2019 dibandingkan dengan target 2019 sebesar 1,69%, risiko penurunan kualitas aset di masa depan mengalami peningkatan, termasuk *buffer* penyerapan kerugian.

Bank akan berupaya untuk meningkatkan kualitas kredit untuk dapat menciptakan pertumbuhan yang berkualitas, serta menjaga kredit dan memantau penagihan. Secara bertahap, Bank melakukan pergeseran eksposur pinjaman besar kepada pinjaman dengan risiko rendah seperti *consumer*, korporasi yang dikenal baik, serta kelompok usaha yang kuat, yang memiliki kualitas kredit baik dan didukung oleh jaminan dan/atau *standby letter of credit* dari perusahaan induk.

Gambaran Tentang Prospek Usaha

Tahun 2020 masih akan menjadi tahun tantangan yang serupa dengan tahun 2019. Persaingan industri perbankan di Indonesia akan cukup ketat seiring dengan pertumbuhan ekonomi yang masih belum menunjukkan tanda-tanda peningkatan signifikan. Dengan penyaluran kredit dan DPK perbankan diprediksi masing-masing tumbuh 8-9% dan 6-7%, BWS tetap berkeyakinan untuk dapat tumbuh karena memiliki visi, strategi dan sumber daya untuk terus mencapai kinerja yang lebih tinggi dan meraih berbagai prestasi baru.

Di tahun 2020, BWS memproyeksikan pertumbuhan aset sebesar 10,9%. Total kredit yang disalurkan meningkat 12,5% dibandingkan realisasi tahun 2019. Rencana penyaluran kredit akan selalu disertai dengan menjaga kualitas perkreditan sehingga rasio NPL Gross diperkirakan berada pada kisaran 1,8%, masih berada di bawah level ketentuan OJK sebesar 5%.

Total Dana Pihak Ketiga (DPK) diproyeksikan tumbuh 11,4% dibandingkan tahun 2019. Kinerja profitabilitas juga diperkirakan meningkat seperti laba bersih tahun berjalan yang akan tumbuh sebesar 12%. Rasio profitabilitas diantaranya Return On Equity (ROE) ditargetkan mencapai 12,4%, ditengah persaingan industri perbankan serta ekspektasi nasabah yang terus meningkat.

The big challenge in 2019 is how to create quality growth. The higher bank costs for lending activities come from provision, this is related to the anticipated decline in credit quality adjusted to the CKPN calculation standard. In addition, with a high loan growth and an improved NPL ratio of 1.64% in December 2019 compared to the 2019 target of 1.69%, the risk of asset quality deterioration in the future has increased, including *buffer* absorption losses.

The Bank will strive to improve credit quality in order to create quality growth, as well as maintain credit and monitor billing. Gradually, the Bank shifted large loan exposures to low-risk loans such as *consumers*, well-known corporations, and strong business groups, which have good credit quality and were supported by guarantees and/or *standby letters of credit* from the parent company

Overview of Business Prospects

2020 will still be a challenging year. Competition in the banking industry in Indonesia will be quite tight along with economic growth that still has not shown signs of significant improvement. With bank loan and TPF predicted to grow by 8-9% and 6-7% respectively, BWS continues to believe to grow based on its vision, strategy and resources to continue to achieve higher performance and reach new achievements.

In 2020, BWS projects an asset growth of 10.9%. Total loans disbursed are increase of 12.5% compared to the realization in 2019. Loan disbursed plans will always be accompanied by maintaining credit quality so that the Gross NPL ratio is estimated to be around 1.8%, still below the OJK regulation level of 5%.

Total third party funds (TPF) is projected to grow 11.4% compared to 2019. Profitability performance is also expected to increase as the net profit for the year will grow by 12%. Profitability ratios including Return On Equity (ROE) are targeted to reach 12.4%, amid the banking industry competition and increasing customer expectations.





Untuk mencapai proyeksi dan target di atas, BWS akan melakukan beberapa kebijakan strategis di tahun 2020 yaitu:

- Meningkatkan keunggulan bisnis dan operasional
- Mewujudkan pertumbuhan yang berkelanjutan dan seimbang
- Memprioritaskan kemudahan akses dan kualitas layanan
- Meningkatkan kesehatan dan efisiensi
- Memperkuat organisasi dan sumber daya manusia

Penerapan Tata Kelola Bank

Salah satu agenda besar dalam penguatan organisasi BWS adalah penerapan Tata Kelola Perusahaan yang Baik, atau *Good Corporate Governance (GCG)*. Menyandang status sebagai bank asing sekaligus sebagai perusahaan terbuka, BWS diwajibkan untuk melaksanakan pengelolaan bisnis dengan kepatuhan terhadap peraturan dan perundang-undangan yang berlaku. Penerapan prinsip GCG ini terutama didasarkan pada 5 (lima) prinsip dasar, yaitu transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran, sebagaimana telah dirilis dalam Pedoman Umum *Good Corporate Governance* yang dikeluarkan oleh Komite Nasional Kebijakan Governance (KNKG).

Manajemen telah mengupayakan untuk melaksanakan seluruh prinsip GCG yang dituangkan dalam skema organisasi dan perangkat kebijakan, maupun berbagai program dan kegiatan. Pada perangkat kebijakan, Direksi bersama-sama dengan Dewan Komisaris menyusun berbagai pedoman dan peraturan yang dapat memberikan batasan tanggung jawab pada setiap organ tata kelola. Batasan ini menjadi penting agar pola hubungan antar organ dapat terjalin dengan harmonis dan mampu mendukung pencapaian visi dan misi yang telah ditetapkan. Selain itu, BWS juga menggelar Rapat Umum Pemegang Saham (RUPS) sebagai forum bagi seluruh pemegang saham untuk menentukan beberapa kebijakan strategis terbatas bagi kelangsungan Bank.

Keberadaan berbagai organ pendukung seperti Sekretaris Perusahaan, Audit Internal, fungsi Manajemen Risiko dan fungsi Kepatuhan, ditopang oleh perangkat kebijakan sebagai proses dan mekanisme GCG yang diberlakukan di lingkup BWS. Secara periodik manajemen melakukan tinjauan dan kekinian atas perangkat kebijakan yang dimiliki, agar terus memiliki relevansinya baik terhadap perkembangan BWS, perkembangan regulasi yang diberlakukan, maupun pertumbuhan industri perbankan di Indonesia.

To achieve the above projection and targets, BWS will carry out several strategic policies in 2020, namely:

- Increase business and operational excellence
- Achieve sustainable and balanced growth
- Prioritize ease of access and quality of service
- Improve health and efficiency
- Strengthen the organization and human resources

Implementation of Bank Governance

One of the major agendas in strengthening the BWS organization is the application of *Good Corporate Governance (GCG)*. As a foreign bank as well as a public company, BWS is required to carry out business management in compliance with prevailing laws and regulations. The application of GCG principles is mainly based on 5 (five) basic principles, namely transparency, accountability, responsibility, independence and fairness, as released in the *General Guidelines for Good Corporate Governance* issued by the National Committee on Governance Policy (KNKG).

Management has endeavored to implement all GCG principles as outlined in the organizational scheme and policy tools, as well as various programs and activities. In the policy instrument, the Board of Directors together with the Board of Commissioners compiles various guidelines and regulations that can limit the responsibilities of each governance organ. This limitation becomes important so that the pattern of relations between organs can be intertwined harmoniously in and is able to support the achievement of a predetermined vision and mission. In addition, BWS also held a *General Meeting of Shareholders (GMS)* as a forum for all shareholders to determine a number of limited strategic policies for the Bank sustainability.

The existence of various supporting organs such as the *Corporate Secretary, Internal Audit, Risk Management functions and Compliance functions* is supported by the policy instruments as a GCG process and mechanism that is implemented within BWS. Management periodically conducts reviews and updates on its policy instruments, so that they will continue to have relevance to both the development of BWS, the development of regulations in force, and the growth of the banking industry in Indonesia.



Salah satu kunci utama dari pelaksanaan Tata Kelola Bank adalah penerapan manajemen risiko serta sistem pengendalian internal yang handal. Kerangka kerja manajemen risiko BWS menetapkan pendekatan pengelolaan risiko dan kerangka pengendalian dimana risiko dikelola untuk mendapatkan keseimbangan antara risiko (*risk*) dan pendapatan (*return*). Penerapan kerangka kerja manajemen risiko dilakukan melalui perumusan tingkat risiko yang akan diambil (*risk appetite*) dan toleransi risiko (*risk tolerance*) bagi setiap jenis risiko, pengembangan kebijakan dan prosedur manajemen risiko yang berkesesuaian serta pengembangan struktur pengendalian internal secara terpadu. Selain itu, BWS juga membangun budaya risiko yang menitikberatkan kesadaran seluruh karyawan akan risiko dan efektivitas proses manajemen risiko.

Pada aspek pengendalian internal, Bank telah menerapkan sistem pengendalian internal yang memadai. Sebagai upaya peningkatan sistem pengendalian internal di lingkup BWS, unit bisnis dan unit kerja diminta untuk melakukan serangkaian upaya perbaikan diantaranya:

- a. Meningkatkan *risk awareness* dan prinsip kehati-hatian dalam setiap proses pemberian fasilitas kredit sesuai ketentuan yang berlaku.
- b. Meningkatkan fungsi verifikasi, supervisi dan *dual control* dalam setiap proses aktivitas operasional.
- c. Meningkatkan kepatuhan baik terhadap ketentuan internal maupun eksternal.
- d. Melakukan perbaikan proses sehingga permasalahan yang sama tidak terulang dan penerapan mitigasi risiko menjadi lebih efektif.

Hasil tata kelola diterjemahkan oleh BWS melalui *assessment* yang telah diwajibkan oleh OJK sebagai otoritas perbankan. *Assessment* tata kelola bank tahun 2019 dilakukan dengan *Self Assessment*, dengan pencapaian peringkat 2 definisi "Baik". BWS berkomitmen untuk terus melakukan pemantauan atas pemenuhan komitmen hasil pemeriksaan OJK dan memastikan aspek pemenuhan telah dilakukan sesuai dengan batas waktu yang disepakati bersama.

Selain organ yang telah disebutkan di atas, Direksi memiliki beberapa komite pendukung, antara lain Komite *Asset Liability Management* (ALMA), Komite Manajemen Risiko, Komite Sumber Daya Manusia, Komite Pengarah Teknologi Informasi, dan Komite Kredit. Atas kinerja di tahun 2019, Direksi memandang bahwa seluruh komite tersebut telah bekerja dengan

One of the main keys of implementing Bank Governance is the application of risk management and a reliable internal control system. The BWS risk management framework established a risk management approach and a control framework in which risks are managed to be balance between risk and return. The risk management framework implementation is carried out through the formulation of the level of risk appetite and risk tolerance for each type of risk, the development of policies and procedures for appropriate risk management and the development of an integrated internal control structure. In addition, BWS also builds a risk culture that emphasizes the awareness of all employees about the risks and effectiveness of the risk management process.

In the internal control aspects, the Bank has implemented an adequate internal control system. As an effort to improve the internal control system within the scope of BWS, business units and work units are asked to make some improvement efforts including:

- a. Increase risk awareness and prudence principle in every process of providing credit facilities in accordance with prevailing regulations.
- b. Improve the verification, supervision and dual control functions in each process of operational activities.
- c. Improve compliance with both internal and external regulations.
- d. Conduct process improvements to prevent the same problems and the effectiveness of risk mitigation implementation.

The results of governance are conducted by BWS through an *assessment* that has been required by the OJK as a banking authority. A bank governance *assessment* in 2019 will be conducted by *Self-Assessment*, with the achievement of rank 2 in the definition of "Good". BWS is committed to continuing to monitor the fulfillment of OJK inspection results commitments and ensure compliance aspects have been carried out in accordance with the mutually agreed deadline.

In addition to the organs mentioned above, the Board of Directors has several supporting committees, including the *Asset Liability Management* (ALMA) Committee, the Risk Management Committee, the Human Resources Committee, the Information Technology Steering Committee, and the Credit Committee. For their performance in 2019, the Board of Directors considers





menjunjung standar kompetensi dan kualitas yang baik, dengan uraian sebagai berikut:

- a. Komite Asset Liability Management (ALMA) bertugas untuk membantu Direksi dalam menjalankan fungsi penetapan strategi pengelolaan assets dan liabilities, penetapan suku bunga dan likuiditas, serta hal-hal lain yang terkait dengan pengelolaan assets dan liabilitas Bank. Sepanjang tahun 2019, Komite ALMA telah melaksanakan 12 kali rapat dan telah melaksanakan tugasnya dengan baik.
- b. Komite Manajemen Risiko bertugas untuk membantu Direksi dalam memberikan informasi tentang risiko yang dihadapi BWS melalui laporan profil risiko agar direksi dapat menentukan mitigasi risiko yang dapat diterapkan. Sepanjang tahun 2019, kinerja Komite Manajemen Risiko telah melaksanakan 12 kali rapat dan telah melaksanakan tugasnya dengan baik.
- c. Komite Sumber Daya Manusia bertugas untuk membantu Direksi dalam memberikan rekomendasi atas pergerakan dan dan penetapan penempatan sumber daya manusia yang tepat. Sepanjang tahun 2019, kinerja Komite Sumber Daya Manusia telah memberikan masukan dalam pengelolaan SDM dan telah melaksanakan tugasnya dengan baik
- d. Komite Pengarah teknologi Informasi merupakan komite yang bertugas untuk membantu Direksi dalam proses pengambilan keputusan terkait kebijakan pengelolaan operasional BWS pada bidang Teknologi Informasi. Selama tahun 2019, Komite Pengarah teknologi Informasi telah memberikan rekomendasi terkait pengelolaan teknologi informasi dan telah melaksanakan tugasnya dengan baik.
- e. Komite Kredit bertugas untuk membantu Direksi dalam proses pengambilan keputusan atas persetujuan pemberian kredit. Sepanjang tahun 2019, Komite Kredit telah melaksanakan tugasnya dengan baik yang ditunjukkan dengan adanya modul/prosedur pemberian persetujuan kredit melalui sistem core banking oleh user anggota komite.

Secara khusus manajemen menekankan tentang integritas sebagai kunci utama penerapan prinsip dan praktik GCG, khususnya dari seluruh insan BWS. Manajemen memiliki komitmen yang tinggi untuk terus membudayakan integritas sebagai bagian yang tak terpisahkan dari pengembangan kompetensi dan

that all of these committees have worked by upholding good standards of competence and quality, with the following description:

- a. The Asset Liability Management (ALMA) Committee is tasked with assisting the Board of Directors in carrying out the functions of determining the strategy of managing assets and liabilities, setting interest rates and liquidity, as well as other matters related to managing the Bank's assets and liabilities. During 2019, the ALMA Committee held 12 meetings and carried out their duties properly.
- b. The Risk Management Committee duties is assisting the Board of Directors in providing information about risks faced by BWS through a risk profile report so that directors can determine the risk mitigation that can be applied. During 2019, the performance of the Risk Management Committee has conducted 12 meetings and has carried out its duties properly.
- c. The Human Resources Committee duties is assisting the Board of Directors in providing recommendations on the movement and and determination of proper placement of human resources. Throughout 2019, the performance of Human Resources Committee has provided input in HR management and has carried out its duties properly.
- d. The Information Technology Steering Committee duties is assisting the Board of Directors in the decision making process related to BWS operational management policies in the field of Information Technology. During 2019, the Information Technology Steering Committee has provided recommendations related to information technology management and has carried out its duties properly.
- e. The Credit Committee duties is assisting the Board of Directors in the decision-making process with the approval of credit granting. Throughout 2019, the Credit Committee has carried out its duties properly as indicated by the module/procedure for granting credit approval through the core banking system by the members of the committee members.

In particular, management emphasizes integrity as the main key in implementing GCG principles and practices, especially from all BWS employees. Management has a high commitment to continue to cultivate integrity as an inseparable part of developing HR competencies and capacities. Only with integrity, the BWS organization



kapasitas SDM. Hanya dengan integritas, organisasi BWS akan dapat mendukung pencapaian tujuan yang telah ditetapkan, dan mencapai visinya untuk menjadi pelaku usaha industri perbankan terkemuka di Indonesia.

Dengan seluruh upaya atas penerapan Tata Kelola Bank, di tahun 2019 BWS mendapatkan penghargaan Top GRC 2019 #4 Stars dan The Most Committed GRC Leader 2019 dari Majalah Top Business bekerjasama dengan KNKG (Komite Nasional Kebijakan Governance). Penghargaan ini merupakan pembuktian bahwa penerapan GCG di BWS dari tahun ke tahun terus mengalami perbaikan.

Penerapan Keuangan Berkelanjutan

Tahun 2019 menjadi tahun momentum baru bagi BWS. Sebagai bank asing, BWS diwajibkan untuk menerapkan Peraturan OJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik. BWS telah menyusun Rencana Aksi Keuangan Berkelanjutan (RAKB) 2019-2024 dan telah melaporkannya kepada OJK pada bulan November 2018 sebagai bagian dari kepatuhan. Sesuai dengan RAKB tersebut, Bank telah melaksanakan rencana tahun 2019, yaitu "Penyusunan Standard Operational Procedures (SOP) mengenai integrasi risiko sosial, lingkungan hidup, dan tata kelola sebagai acuan pengembangan produk dan/atau jasa Keuangan Berkelanjutan", yang direalisasikan melalui perbaikan peraturan-peraturan mengenai layanan dan produk-produk Bank yang mendukung program keuangan berkelanjutan, dengan target implementasi dilakukan bertahap mulai tahun 2020.

Meskipun target penerapan keuangan berkelanjutan masih terbatas pada penyusunan SOP, BWS menaruh perhatian besar terhadap tema penerapan keuangan berkelanjutan yang telah diwajibkan oleh OJK. Keseriusan BWS untuk menerapkan pola keuangan berkelanjutan secara bertahap diharapkan dapat menjadi fondasi yang kuat bagi penerapan keuangan berkelanjutan di masa-masa yang akan datang. Sesungguhnya semangat tersebut telah dijalankan sejak lama melalui fokus BWS pada keberlanjutan masyarakat sekitar, pemenuhan aspek ketenagakerjaan, serta pemenuhan produk dan layanan konsumen yang bertanggung jawab.

will be able to support the achievement of its stated goals, and achieve its vision of becoming a leading banking industry player in Indonesia.

With all its efforts in implementing Bank Governance, in 2019 BWS won the Top GRC 2019 # 4 Stars and The Most Committed GRC Leader 2019 from Top Business Magazine in collaboration with KNKG (National Committee on Governance Policy). This award is a proof that the implementation of GCG in BWS continues to improve from year to year.

Implementation of Sustainable Finance

2019 became a year of new momentum for BWS. As a foreign bank, BWS is required to apply OJK Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies. BWS has prepared a 2019-2024 Sustainable Financial Action Plan (RAKB) and reported it to OJK in November 2018 as part of compliance. In accordance with the RAKB, the Bank has implemented the 2019 plan, namely "Preparation of Standard Operational Procedures (SOP) regarding the integration of social, environmental and governance risks as a reference for the development of Sustainable Financial products and/or services", which is realized through improved regulations regarding the Bank's services and products that support sustainable financial programs, with the target of being implemented gradually in 2020.

While the target for sustainable finance implementation is still limited to the preparation of SOP, BWS pays great attention to the theme of sustainable financial implementation that has been required by the OJK. The seriousness of BWS to implement sustainable financial patterns gradually is expected to be a strong foundation for the implementation of sustainable finance in the future. In fact, this spirit has been carried out for a long time through BWS's focus on the sustainability of the surrounding community, the fulfillment of labor aspects, as well as the fulfillment of responsible consumer products and services.





Pada aspek ketenagakerjaan, Bank terus memberikan perhatian besar kepada kesejahteraan karyawan, termasuk dalam memenuhi hak-haknya, baik dari segi kompensasi dan manfaat maupun kebebasan berserikat. BWS mengimplementasikan kebijakan ketenagakerjaan dengan memperhatikan aspek kesetaraan, keadilan dan keselamatan seluruh karyawan di Kantor Pusat dan di seluruh Cabang. Kebijakan tersebut tidak hanya dirumuskan Bank untuk memitigasi risiko kecelakaan dan penyakit, namun juga untuk mendorong seluruh karyawan BWS agar merasa bertanggung jawab untuk berperan serta dalam menciptakan lingkungan kerja yang kondusif.

Kesehatan dan Keselamatan Kerja (K3) memiliki makna strategis yang menjaga eksistensi dan keberlanjutan usaha Bank. BWS menghormati hak karyawan untuk bekerja di lingkungan yang sehat dan aman, serta senantiasa menjalankan program K3 di semua daerah operasinya. Implementasi dan pemeliharaan perilaku yang dapat mewujudkan kesehatan dan keselamatan kerja menjadi suatu keharusan untuk dilakukan. Perlindungan karyawan terkait K3 telah diatur dalam Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan, Undang-Undang No. 23 Tahun 1992 tentang Kesehatan dan Undang-Undang No. 1 Tahun 1970 tentang Keselamatan Kerja. Pemerintah juga telah melengkapi kesehatan kerja karyawan melalui program Badan Penyelenggara Jaminan Sosial (BPJS) melalui Undang-Undang No. 24 Tahun 2011. Pemerintah juga telah mengeluarkan Peraturan Pemerintah No. 50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja yang mengatur kewajiban setiap entitas usaha dalam menyelenggarakan kegiatan operasional usaha berbasis K3 bagi karyawan.

Pada pemenuhan produk dan layanan konsumen yang bertanggung jawab, Bank menerapkan komitmennya atas perlindungan konsumen mencakup antara lain: Jaminan Perlindungan Simpanan Nasabah, Pusat Pengaduan Konsumen (Customer Care), Program Engagement Konsumen dan Program Peningkatan Layanan. Sedangkan pada pengembangan masyarakat dilakukan oleh BWS melalui peningkatan kompetensi masyarakat, salah satunya melalui pemberian training dan mesin kopi kepada petani kopi yang berada di Tabanan Bali bekerja sama dengan Koperasi Partha Manunggal. Pengembangan masyarakat ini dilakukan

In the employment aspect, the Bank continues to pay great attention to the welfare of employees, including in fulfilling their rights, both in terms of compensation and benefits as well as freedom of association. BWS implements employment policies by taking into account aspects of equality, fairness and safety of all employees at the Head Office and in all Branches. The policy was not only formulated by the Bank to mitigate the risk of accidents and illness, but also to encourage all BWS employees to feel responsible for participating in creating a conducive work environment.

Occupational Health and Safety (OHS) has a strategic meaning that maintains the existence and sustainability of the Bank's business. BWS respects the right of employees to work in a healthy and safe environment, and always runs the K3 program in all areas of its operations. Implementation and maintenance of behaviors that can create health and safety at work are a must. Protection of employees related to K3 has been regulated in Law No. 13 of 2003 concerning Manpower, Law No. 23 of 1992 concerning Health and Law No. 1 of 1970 concerning Occupational Safety. The government has also completed the health of employees through the Social Security Organizing Agency (BPJS) program through Law No. 24 of 2011. The Government has also issued Government Regulation No. 50 of 2012 concerning the Implementation of the Occupational Safety and Health Management System which regulates the obligations of each business entity in carrying out OHS-based business operational activities for employees.

In fulfilling a responsible consumer products and services, the Bank implements its commitment to consumer protection including: Customer Deposit Protection Guarantee, Customer Care Center, Consumer Engagement Program and Service Improvement Program. Whereas community development is carried out by BWS through increasing community competence, one of which is through the provision of training and coffee machines to coffee farmers in Tabanan Bali in collaboration with the Partha Manunggal Cooperative. This community development is carried out by providing training by bringing in experienced trainers so that



dengan memberikan pelatihan dengan mendatangkan trainer berpengalaman agar kopi yang dihasilkan oleh petani-petani tersebut dapat bersaing di pasar nasional maupun internasional. Pemberian pelatihan tersebut diharapkan dapat memberikan dampak positif terhadap pengembangan kemampuan petani tersebut dalam menghasilkan kopi yang baik.

Informasi Tentang Perubahan Komposisi Anggota Direksi dan Alasan Perubahannya

Di tahun 2019, melalui keputusan yang diambil dalam Rapat Umum Pemegang Saham (RUPS) Tahunan tanggal 28 Maret 2019, Pemegang Saham memutuskan untuk melakukan perubahan dan pergantian komposisi keanggotaan Direksi, dengan kronologi sebagaimana di bawah ini.

Kronologi Perubahan Komposisi Direksi di Sepanjang Tahun 2019

the coffee produced by these farmers can compete in national and international markets. The training is expected to have a positive impact on developing the ability of these farmers to produce good coffee.

Information About Changes in the Composition of Members of the Board of Directors and the Reasons for the Change

In 2019, through a decision taken at the Annual General Meeting of Shareholders (AGMS) on March 28, 2019, the Shareholders decided to make changes in the composition of the Directors' membership, with a chronology as below

Chronology of Changes in Directors Composition Throughout 2019

| Periode 1 Januari - 28 Maret 2019 Period January 1 - March 28, 2019 | Periode 28 Maret - 31 Desember 2019 Period March 28 - December 31, 2019 | Keterangan Information |
|--|--|--|
| Choi Jung Hoon (Presiden Direktur/President Director) | Choi Jung Hoon (Presiden Direktur/President Director) | - |
| Park Young Man (Direktur/Director) | Park Young Man (Direktur/ Director) | - |
| I Made Mudiastira (Direktur/Director) | I Made Mudiastira (Direktur/ Director) | - |
| Sadhana Priatmadja (Direktur/Director) | Sadhana Priatmadja (Direktur/ Director) | - |
| M. Tri Budiono (Direktur/Director) | M. Tri Budiono (Direktur/ Director) | - |
| Vicky Fitriadi (Direktur/Director) | | Vicky Fitriadi tidak lagi menjabat sejak RUPS Tahunan 28 Maret 2019 Vicky Fitriadi no longer assigned since the Annual General Meeting of Shareholders March 28, 2019 |
| | Benny Sudarsono Tan (Direktur/ Director) | Benny Sudarsono Tan menjabat sejak RUPS Tahunan 28 Maret 2019 untuk masa jabatan hingga ditutupnya RUPS yang akan diselenggarakan pada tahun 2020; dan efektif menjabat sejak tanggal penetapan fit & proper test dari OJK, yaitu 25 Juli 2019 Benny Sudarsono Tan has served since the Annual General Meeting of Shareholders March 28, 2019 for a term of office until the closing of the General Meeting of Shareholders in 2020; and effectively served since the date of the determination of the fit & proper test from OJK, which is July 25, 2019 |





Perubahan komposisi Direksi di atas dilakukan oleh pemegang saham atas dasar kebutuhan Bank saat ini dan antisipasi dalam pengembangan usaha di masa yang akan datang.

Changes in the composition of the Board of Directors above are carried out by shareholders based on the Bank's current needs and anticipation in future business development.

Jumlah Direksi per 31 Desember 2018 dan 31 Desember 2019 tidak mengalami perubahan, yaitu 6 (enam) orang Direksi dimana salah satunya bertindak sebagai Presiden Direktur. Berikut disampaikan susunan Direksi per 31 Desember 2019.

The number of Directors as of December 31, 2018 and December 31, 2019 remained unchanged, namely 6 (six) Directors, one of whom acted as President Director. The following is the composition of the Directors as of December 31, 2019.

| Direksi Board of Directors | Penugasan Assignment | Masa Jabatan Term of Service | Efektif Menjabat Effective Serving |
|---|---|---|---------------------------------------|
| Choi Jung Hoon (Presiden Direktur) (President Director) | Direktorat Utama Main Directorate | RUPS Tahunan 29 Maret 2018 - Penutupan RUPS di Tahun 2020 Annual GMS March 29, 2018 - Closing of the GMS in 2020 | 24 Agustus 2018 August 24, 2018 |
| Park Young Man (Direktur) (Director) | Direktorat Korporat Corporate Directorate | RUPS Tahunan 30 Maret 2017 - Penutupan RUPS di Tahun 2020 Annual GMS March 30, 2017 - Closing of the GMS in 2020 | 12 Agustus 2017 August 12, 2017 |
| I Made Mudiastira (Direktur) (Director) | Direktorat Risiko & Kepatuhan Directorate of Risk & Compliance | RUPS Tahunan 30 Maret 2017 - Penutupan RUPS di Tahun 2020 Annual GMS March 30, 2017 - Closing of the GMS in 2020 | 30 Maret 2017 March 30, 2017 |
| Sadhana Priatmadja (Direktur) (Director) | Direktorat Business Support Directorate of Business Support | RUPS Tahunan 30 Maret 2017 - Penutupan RUPS Tahun 2020 Annual GMS March 30, 2017 - Closing of the GMS in 2020 | 6 Juli 2017 July 6, 2017 |
| M. Tri Budiono (Direktur) (Director) | Direktorat Konsumer Consumer Directorate | RUPS Tahunan 29 Maret 2018 - Penutupan RUPS di Tahun 2020 Annual GMS March 29, 2018 - Closing of the GMS in 2020 | 31 Juli 2018 July 31, 2018 |
| Benny Sudarsono Tan (Direktur) (Director) | Direktorat Teknologi Informasi, Jaringan & Operasi Directorate of Information Technology, Network & Operations | RUPS Tahunan 28 Maret 2019 - Penutupan RUPS di Tahun 2020 Annual GMS March 28, 2019 - Closing of the GMS in 2020 | 25 Juli 2019 July 25, 2019 |

Seluruh anggota Direksi telah efektif menjabat setelah mendapatkan penilaian kemampuan dan kepatutan dari OJK, sesuai Peraturan OJK No. 27/POJK.03/2016 tentang Uji Kemampuan dan Kepatutan bagi Pihak Utama Lembaga Jasa Keuangan.

All members of the Board of Directors have effectively served after obtaining a fit and proper test from the OJK, in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Tests of Capability and Compliance for Main Parties of Financial Services Institutions.



Apresiasi dan Optimisme

Dengan seluruh perjalanan dan catatan penting di tahun 2019, Direksi menyampaikan rasa hormat dan terima kasih kepada Dewan Komisaris atas arahan dan kemitraan strategis dalam pengelolaan operasi dan bisnis Bank. Direksi juga mengucapkan terima kasih kepada pemegang saham dan seluruh investor. Demikian pula kepada regulator, nasabah, pemasok, dan mitra usaha, Direksi mengucapkan terima kasih atas kerjasama yang telah tercipta.

Kepada seluruh karyawan Insan BWS, izinkan Direksi menyampaikan apresiasi atas segala upaya yang telah dilakukan. Semoga perjalanan di tahun 2019 dapat menjadi fondasi bagi BWS untuk dapat mengoptimalkan potensinya dan meraih kinerja terbaiknya di masa yang akan datang.

Appreciation and Optimism

With all achievement and important notes in 2019, the Board of Directors expresses respect and gratitude to the Board of Commissioners for the direction and strategic partnership in managing the Bank's operations and business. The Board of Directors also thanked the shareholders and all investors. Likewise, regulators, customers, suppliers and business partners, the Board of Directors would like to thank for the cooperation that has been created.

To all BWS employees, allow the Board of Directors to express appreciation for all the efforts that have been carried out. Hopefully the 2019 achievement can be a foundation for BWS to be able to optimize its potential and achieve its best performance in the future.

Jakarta, 5 Maret 2020
Jakarta, March 5th 2020

Choi Jung Hoon
Presiden Direktur
President Director





Tanggung Jawab Laporan

Report Responsibility



SURAT PERNYATAAN ANGGOTA DEWAN KOMISARIS DAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2019 PT BANK WOORI SAUDARA INDONESIA 1906, TBK

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Bank Woori Saudara Indonesia 1906, Tbk tahun 2019 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Bank.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 5 Maret 2020

Dewan Komisaris

Board of Commissioners

ARIEF BUDIMAN

Presiden Komisaris

President Commissioner

PARK TAE YONG

Komisaris
Commissioner

KIM DONG SOO

Komisaris Independen
Independent Commissioner

AHMAD FAJARPRANA

Komisaris Independen
Independent Commissioner



RESPONSIBILITY STATEMENT OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS FOR 2019 ANNUAL REPORT OF PT BANK WOORI SAUDARA INDONESIA 1906, TBK

We, the undersigned, declare that every information contained in the 2019 Annual Report of PT Bank Woori Saudara Indonesia 1906, Tbk has been fully disclosed and take full responsibility for the authenticity of the Bank Annual Report content.

This statement has been made truthfully.

Jakarta, March 5th 2020

Direksi

Board of Directors

CHOI JUNG HOON

Presiden Direktur
President Director

PARK YOUNG MAN

Direktur Korporat
Corporate Director

SADHANA PRIATMADJA

Direktur Business Support
Business Support Director

M TRI BUDIONO

Direktur Konsumer
Consumer Director

BENNY SUDARSONO TAN

Direktur TI dan Jaringan & Operasi
IT & Network and Operation Director

I MADE MUDIASTRA

Direktur Risiko & Kepatuhan
Risk & Compliance Director



03

Profil Perusahaan Company Profile



Berdiri sejak 1906, BWS menjadi salah satu perbankan umum di Indonesia yang mampu tumbuh dan bertahan dari berbagai situasi dan tantangan.

Established since 1906, BWS became one of the commercial banking in Indonesia that is able to grow and survive from any challenges and situation.







Informasi Umum Perusahaan

General Information of The Company





| | |
|--|---|
| Nama Name | PT Bank Woori Saudara Indonesia 1906, Tbk |
| Tanggal Berdiri Date of Establishment | 15 Juni 1974 June 15, 1974 |
| Dasar Hukum Pendirian Legal Basis of Establishment | <p>Akta Pendirian No. 30 tanggal 15 Juni 1974 yang dibuat dihadapan Noezar, S.H., Notaris di Bandung; dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia (d/a Menteri Kehakiman Republik Indonesia) melalui Surat Keputusan No. Y.A.5/224/3 tanggal 30 Juni 1975 dan diumumkan dalam Berita Negara Republik Indonesia No. 69 tanggal 29 Agustus 1975, Tambahan Berita Negara No. 448.</p> <p>Notarial Deed No. 30 dated 15 June 1974 which was made before Noezar, S.H., Notary in Bandung; and has been approved by the Minister of Law and Human Rights (former Minister of Justice of the Republic of Indonesia) through Decree No. Y.A.5 / 224/3 dated June, 30 1975 and published in the State Gazette of the Republic of Indonesia No. 69 dated August, 29 1975, Supplementary to State Gazette No. 448.</p> |
| Cikal Bakal Pioneer | Perkumpulan Himpoenan Soedara (1906) |
| Bidang Usaha Business Field | Bank Umum Commercial Bank |
| Status | Perseroan Terbatas Limited Liability Company |
| Kepemilikan Saham Share Ownership | <p>Woori Bank Korea: 79,88%</p> <p>Arifin Panigoro: 9,60%</p> <p>PT Medco Intidynamika: 4,67%</p> <p>Masyarakat, Masing-masing dengan kepemilikan kurang dari 5%: 5,85%</p> <p>Public, with share ownership of less than 5% each: 5,85%</p> |
| Modal Dasar Modal Dasar | Rp1.500.000.000.000 yang terdiri dari 15.000.000.000 jumlah lembar saham Rp1,500,000,000,000 consist of 15,000,000,000 shares |
| Modal Ditempatkan dan Disetor Issued and Paid Up Capital | Rp658.092.625.400 yang terdiri dari 6.580.926.254 jumlah lembar saham Rp658,092,625,400 consist of 658,092,625,400 shares |
| Bursa Pencatatan Saham The Stock Exchange | Bursa Efek Indonesia Indonesia Stock Exchange |
| Kode Saham Stock Code | SDRA |
| Alamat Kantor Pusat Head Office | Treasury Tower Lantai 26 dan 27, District 8 SCBD Lot 28 Jl. Jend. Sudirman Kav 52-53, Jakarta 12190, Indonesia |
| Telepon Phone | +62 21 50871906 |
| Faksimili Fax | +62 21 50871900 |
| Email Email | saudara@bankwoorisaudara.com customercare@bankwoorisaudara.com |
| Situs Web Website | www.bankwoorisaudara.com |
| Situs Web Terkait Situs Web Terkait | www.wooribank.com |





Riwayat Singkat Bank

Brief History of the Company



Sejarah PT Bank Woori Saudara Indonesia 1906, Tbk, selanjutnya disebut “BWS”, “Bank”, atau “Perseroan”, bermula pada tahun 1906 ketika Organisasi Saudagar Passer Baroe yang diprakarsai oleh H. Basoeni, H. Damiri, dan H. Bajoen, bersama tujuh saudagar lainnya, mendirikan organisasi di bidang ekonomi bernama Himpoenan Soedara (“HS”), yang bertujuan untuk menyalurkan usaha jasa keuangan secara simpan-pinjam. Organisasi ini memperoleh pengesahan sebagai “Vereeniging” atau “Perkumpulan” berdasarkan peraturan pada zaman kolonial Belanda yaitu Keputusan Pemerintah Umum No. 33 tanggal 4 Oktober 1913 yang telah diubah dan disahkan terakhir berdasarkan Keputusan Umum No. 15 tanggal 16 Oktober 1935. Perkumpulan Himpoenan Soedara secara resmi mendapatkan izin untuk melakukan kegiatan usaha sebagai Bank Tabungan berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. 249.542/U.M II tanggal 11 November 1955.

PT Bank Woori Saudara Indonesia 1906, Tbk, hereinafter referred as “BWS”, “Bank”, or “the Company”, established in 1906 when the Saudagar Passer Baroe Organization initiated by H. Basoeni, H. Damiri, and H. Bajoen, and the other seven merchants, founded an economic organization called Himpoenan Soedara (“HS”), which aimed to be financial services to savings and credit. This organization was endorsed as “Vereeniging” or “Perkumpulan” (Association) based on Dutch colonial era regulations, namely Government Decree No. 33 dated October 4, 1913 which was last amended and ratified based on General Decree No. 15 dated October 16, 1935. Himpoenan Soedara Association officially obtained permission to conduct business activities as a Savings Bank based on the Decree of the Minister of Finance of the Republic of Indonesia No. 249.542 / U.M II dated November 11, 1955.



Pada tahun 1974, dilakukan perubahan bentuk hukum Perkumpulan Himpoenan Soedara menjadi Perseroan Terbatas dengan nama "PT Bank Tabungan HS 1906". Perubahan bentuk menjadi badan hukum tersebut dilakukan berdasarkan Akta Pendirian No. 30 tanggal 15 Juni 1974 yang dibuat di hadapan Noezar, S.H., Notaris di Bandung. Akta pendirian ini telah mendapat persetujuan dari Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia Republik Indonesia) berdasarkan Surat Keputusan No.Y.A.5/224/3 tanggal 30 Juni 1975 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 69 tanggal 29 Agustus 1975, Tambahan Berita Negara No. 448.

Pada tahun 1992, terjadi perubahan kepemilikan saham Bank dengan masuknya Ir. Arifin Panigoro beserta PT Medco Intidynamika (dahulu bernama PT Meta Epsi Intidynamika Corporation) ("Medco Group") sebagai pemegang saham mayoritas Bank. Pada tahun yang sama, nama PT Bank Tabungan HS 1906 berubah menjadi "PT Bank HS 1906" berdasarkan Akta No. 57 tertanggal 18 April 1992, dibuat dihadapan Tien Norman Lubis, SH, Notaris di Bandung. Akta tersebut telah mendapatkan persetujuan dari Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia Republik Indonesia) berdasarkan Surat Keputusan No. C2-10571.HT.01.04.TH.92 tertanggal 30 Desember 1992. Bank mendapatkan izin untuk beroperasi sebagai Bank Umum berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. Kep-067/KM.17/1993 tertanggal 7 April 1993.

Pada tahun 2004, PT Bank HS 1906 berubah nama menjadi "PT Bank Himpunan Saudara 1906" berdasarkan Akta No. 31 tertanggal 17 Mei 2004, dibuat dihadapan Rita Novita, SH, sebagai pengganti dari Tien Norman Lubis, SH, Notaris di Bandung. Akta tersebut telah mendapatkan persetujuan dari Menteri Kehakiman dan Hak Asasi Manusia Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia Republik Indonesia) berdasarkan Surat Keputusan No. C-25272 HT.01.04.TH.2004 tertanggal 11 Oktober 2004.

Tahun 2006 merupakan babak baru bagi Bank dengan menjadi Perusahaan Terbuka melalui Penawaran Umum Saham Perdana kepada masyarakat (*Initial Public Offering*) atas 500.000.000 saham dengan nilai nominal Rp100 per saham, harga penawaran Rp115 per saham dan melakukan pencatatan pada Bursa Efek

In 1974, the legal form of the Himpoenan Soedara Association was changed to a Limited Liability Company under the name "PT Bank Tabungan HS 1906" based on Notarial Deed No. 30 dated June 15, 1974 made before Noezar, S.H., Notary in Bandung. It was approved by the Minister of Justice of the Republic of Indonesia (now the Minister of Law and Human Rights of the Republic of Indonesia) based on Decree No. Y.A.5 / 224/3 dated June 30, 1975 and was announced in the State Gazette of the Republic of Indonesia No. 69 dated August 29, 1975, Supplementary to State Gazette No. 448.

In 1992, there was a restructure in the Bank's share ownership, which was Ir. Arifin Panigoro and PT Medco Intidynamika (formerly known as PT Meta Epsi Intidynamika Corporation) ("Medco Group") as the majority shareholder of the Bank. In the same year, PT Tabungan Bank HS 1906 changed to "PT Bank HS 1906" based on Deed No. 57 dated 18 April 1992, made before Tien Norman Lubis, SH, Notary in Bandung. The deed was approved by the Minister of Justice of the Republic of Indonesia (now the Minister of Law and Human Rights of the Republic of Indonesia) based on Decree No. C2-10571.HT.01.04.TH.92 dated December 30, 1992. The Banks legally operated as Commercial Bank based on the Decree of the Minister of Finance of the Republic of Indonesia No. Kep-067/KM.17/1993 dated April 7, 1993.

In 2004, PT Bank HS 1906 changed its name to "PT Bank Himpunan Saudara 1906" based on Deed No. 31 dated May 17, 2004, made before Rita Novita, SH, as a replacement for Tien Norman Lubis, SH, Notary in Bandung. The deed was approved by the Minister of Justice and Human Rights of the Republic of Indonesia (now the Minister of Law and Human Rights of the Republic of Indonesia) based on Decree No. C-25272 HT.01.04.TH.2004 dated October 11, 2004.

In 2006, the Bank conduct a new phase to become a Public Company through an Initial Public Offering of 500,000,000 shares with a nominal value of Rp100 per share, an offering price of Rp115 per share and listing on the Indonesia Stock Exchange (formerly as Jakarta Stock Exchange) with the ticker code "SDRA" on December





Indonesia (dahulu Bursa Efek Jakarta) dengan kode “SDRA” pada tanggal 15 Desember 2006. Sehubungan dengan penawaran umum perdana tersebut, Bank telah memperoleh Surat Pernyataan Efektif No. S-3065/BL/2006 tanggal 4 Desember 2006. Nama PT Bank Himpunan Saudara 1906 berubah menjadi “PT Bank Himpunan Saudara 1906 Tbk” berdasarkan Akta No. 05 tertanggal 26 April 2006, dibuat dihadapan Meiyane Halimatussyadiah, SH, Notaris di Jakarta, yang telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. C-17928 HT.01.04.TH.2006 tertanggal 20 Juni 2006. Pada tahun tersebut, Bank memperkenalkan nama panggilan komersialnya yaitu “Bank Saudara” disertai dengan perubahan Logo Perusahaan.

Seiring dengan perkembangan bisnis Bank, pada tahun 2007 Bank mendapatkan izin sebagai Kustodian berdasarkan Surat Keputusan Ketua Bapepam-LK No. Kep-01/BL/Kstd/2007 tertanggal 12 September 2007. Pada tahun 2008, Bank mulai beroperasi sebagai Bank Umum Devisa berdasarkan Surat Keputusan Deputi Gubernur Bank Indonesia No. 10/2/KEP.DpG/2008 tertanggal 22 Februari 2008. Pada tahun 2009, Bank mendapatkan penunjukan sebagai Bank Persepsi/Devisa Persepsi berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. S-621II MK.5/2009, tanggal 14 Oktober 2009.

Kinerja dan reputasi Bank yang cukup baik telah menarik perhatian dari Woori Bank Korea, salah satu bank tertua dan terbesar di Korea yang berkedudukan di Korea Selatan. Dalam rangka mewujudkan visi dan misi Bank, pada awal tahun 2014 Bank menjalin kerja sama strategis dengan Woori Bank Korea. Kerja sama tersebut ditandai dengan masuknya Woori Bank Korea dan PT Bank Woori Indonesia (anak perusahaan dari Woori Bank Korea di Indonesia) sebagai pemegang saham Bank. Perubahan susunan pemegang saham tersebut dilakukan melalui proses pengalihan saham milik Ir. Arifin Panigoro dan PT Medco Intidynamika kepada Woori Bank Korea dan PT Bank Woori Indonesia, sebagaimana tercantum dalam Akta No. 66 tertanggal 28 Januari 2014, dibuat dihadapan Fathiah Helmi, SH, Notaris di Jakarta yang pemberitahuan perubahannya telah diterima dan dicatat dalam database Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat No. AHU-AH.01.10-08988 tertanggal 6 Maret 2014.

15, 2006. In line with the initial public offering, the Bank has obtained the Effective Statement No. S-3065/BL/2006 dated December 4, 2006. PT Bank Himpunan Saudara 1906 changed to “PT Bank Himpunan Saudara 1906 Tbk” based on Deed No. 05 dated April 26, 2006, made before Meiyane Halimatussyadiah, SH, Notary in Jakarta, which was approved by the Minister of Law and Human Rights of the Republic of Indonesia based on Decree No. C-17928 HT.01.04.TH.2006 dated June 20, 2006. In the same year, the Bank introduced its commercial nickname “Bank Saudara” and its new Company Logo.

Along with its business development, in 2007 the Bank obtained a license to operate as Custodian Commercial Bank pursuant to the Decision Letter of the Chairman of Capital Market and Financial Institution Supervisory Agency (“Bapepam-LK”) No. Kep-01/BL/Kstd/2007 dated September 12, 2007. In 2008, the Bank commenced its operations as Foreign Exchange Bank based on the Decree of Bank Indonesia Governor No. 10/2/KEP.DpG/2008 dated February 22, 2008. In 2009, the Bank was appointed as Perception/Foreign Exchange Perception Bank pursuant to the Decree of the Indonesian Minister of Finance No. S-621II MK.5/2009 dated October 14, 2009.

The Bank’s performance and reputation has drawn the attention of Woori Bank Korea, one of the oldest and biggest bank in Korea domiciled in South Korea. In pursuit of its vision and mission, in the beginning of the year 2014, the Bank entered into a strategic cooperation with Woori Bank Korea, with the entrance of Woori Bank Korea and PT Bank Woori Indonesia (the subsidiary of Woori Bank Korea in Indonesia) as the Bank’s shareholders. The Bank’s shareholders composition was changed through the transfer of shares owned by Ir. Arifin Panigoro and PT Medco Intidynamika to Woori Bank Korea and PT Bank Woori Indonesia, as provided in the Notarial Deed No. 66 dated January 28, 2014, passed before Fathiah Helmi, SH, Notary in Jakarta, of which amendment notification was already received and recorded in the Legal Entity Administration System Database of the Indonesian Ministry of Law and Human Rights based on the Decree No. AHUAH.01.10-08988 dated March 6, 2014.

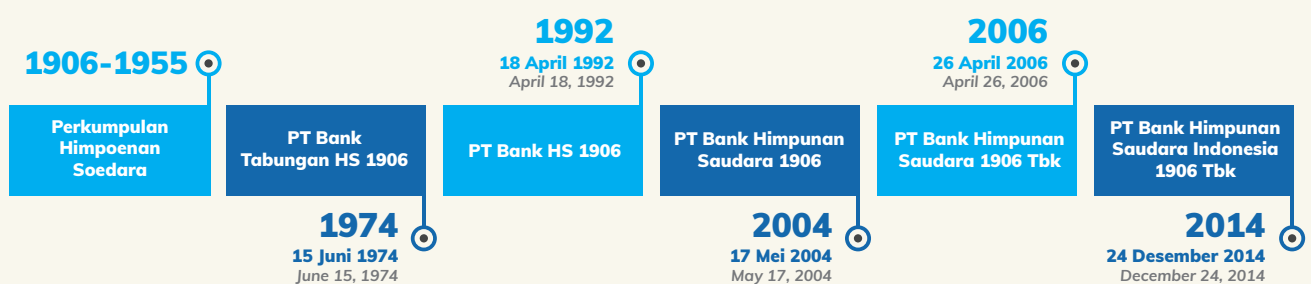


Pada akhir tahun 2014, PT Bank Woori Indonesia secara resmi melakukan penggabungan usaha (merger) ke dalam Bank dengan diterbitkannya Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-00128.40.40.2014 tertanggal 30 Desember 2014. Dengan telah efektifnya penggabungan usaha, nama PT Bank Himpunan Saudara 1906 Tbk berubah menjadi “PT Bank Woori Saudara Indonesia 1906, Tbk” berdasarkan Akta No. 42 tertanggal 24 Desember 2014, dibuat dihadapan Fathiah Helmi, SH, Notaris di Jakarta yang telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. AHU-00128.40.40.2014 tertanggal 30 Desember 2014. Dengan telah efektifnya penggabungan usaha (merger), Bank merubah nama komersialnya dari sebelumnya “Bank Saudara” menjadi “Bank Woori Saudara” diikuti dengan perubahan logo. Penggabungan usaha tersebut merupakan pelaksanaan komitmen dari Woori Bank Korea sebagai Pemegang Saham Pengendali Bank untuk mendukung penuh hanya pada 1 (satu) bank di Indonesia. Dengan penggabungan ini, BWS akan menjadi sebuah bank yang akan menempati posisi yang lebih baik, mampu bersaing dan berkembang di lingkungan perbankan di Indonesia yang semakin kompetitif serta menciptakan sinergi usaha dan memperkuat struktur permodalan Bank.

By end of the year 2014, PT Bank Woori Indonesia was officially merged with the Bank based on the Indonesia Minister of Justice and Human Rights Decree No AHU-00128.40.40.2014 dated December 30, 2014. Upon the merger immediate effect, the Bank’s name was changed from “PT Bank Himpunan Saudara 1906 Tbk” to “PT Bank Woori Saudara Indonesia 1906, Tbk” pursuant to the Notarial Deed No. 42 dated December 24, 2014, passed before Pathiah Helmi, SH, Notary in Jakarta, which was approved by the Indonesian Minister of Justice and Human Rights with the Decree No. AHU 00128.40.40.2014 dated December 30, 2014. Upon the merger immediate effect, the Bank’s commercial name was changed from “Bank Saudara” to “BWS” and the Bank’s corporate logo was also changed. The merger is testament to the commitment of Woori Bank Korea as the Bank’s Controlling Shareholder to have only one bank in Indonesia. With this merger, BWS will have a better position and competitive advantages to grow in the increasingly competitive banking industry, The merger is also expected to create business synergy and strengthen the Bank’s capital structure.

Sekilas Perjalanan Tentang Perubahan Nama Bank

The Changes of The Bank’s Name Overview



Anggaran Dasar Bank telah mengalami beberapa perubahan, perubahan anggaran dasar terakhir adalah sebagaimana tercantum dalam Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 20 tertanggal 17 Desember 2018, dibuat di hadapan Fathiah Helmi S.H., Notaris di Jakarta. Per 31 Desember 2019, Bank memiliki 1.502 karyawan yang memiliki motivasi tinggi untuk melayani nasabah di 158 kantor cabang di beberapa kota di Sumatera, Sulawesi, Jawa dan Bali.

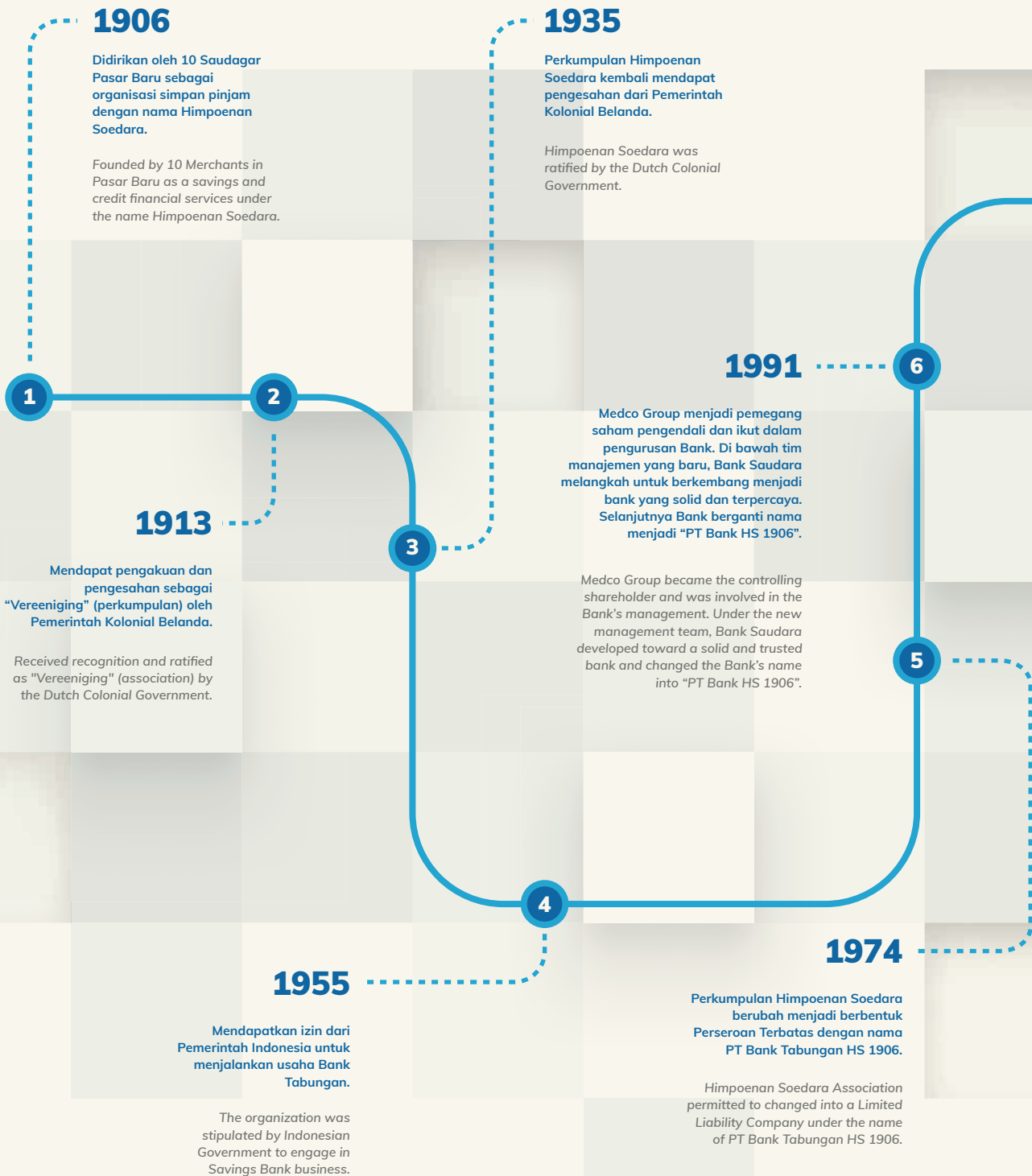
The Bank’s articles of association has been amended several times, the latest amendment was stated on the Statement of Extraordinary General Meeting of Shareholders, Meeting Notarial Deed No. 20 dated December 17, 2018, made before Fathiah Helmi S.H., Notary in Jakarta. As of December 31, 2019, the Bank had 1,502 highly motivated employees to serving customers in 158 branch offices in several cities in Sumatera, Sulawesi, Java and Bali.





Jejak Langkah

Milestone





1993

- Memperoleh perubahan status menjadi Bank Umum serta diikuti dengan perubahan nama dan logo menjadi Bank HS 1906.
- Mulai beroperasi sebagai Bank Umum pada Juli 1993.
- The Bank was ratified as a Commercial Bank and changed the Bank's name and logo to Bank HS 1906.
- The Bank operated as a Commercial Bank on July 1993.

7

1995

- PT Bank Korea Commercial Surya didirikan berdasarkan Akta Pendirian No. 46 sebagaimana diubah dengan Akta Pendirian No. 48 tanggal 21 September 1995 yang keduanya dibuat di hadapan Sri Nanning, SH Notaris di Jakarta dan telah mendapatkan pengesahan dari Menkumham No. C2-12046.HT.01.01.TH.95 tanggal 25 September 1995 serta diumumkan dalam BNRI No. 100 tanggal 15 Desember 1995, Tambahan No. 10276.
- PT Bank Korea Commercial Surya memperoleh izin operasi pada 22 Oktober 1995.
- PT Bank Korea Commercial Surya memulai kegiatan komersialnya pada 16 November 1995.
- PT Bank Korea Commercial Surya was established pursuant to Deed of Establishment No. 46 as amended by Deed of Establishment No. 48 dated September 21, 1995, both of which were prepared in the presence of Sri Nanning, SH, Notary in Jakarta, ratified by Minister of Law and Human Rights No. C2-12046.HT.01.01.TH.95 dated September 25, 1995 and was announced in BNRI No. 100 dated December 15, 1995, Supplementary No. 10276.
- PT Bank Korea Commercial Surya received operating license on October 22, 1995.
- PT Bank Korea Commercial Surya started its commercial activities on November 16, 1995.

8

2002

- PT Bank Hanvit Indonesia mengubah namanya menjadi PT Bank Woori Indonesia berdasarkan Akta Pernyataan Keputusan Rapat No.116 tanggal 24 Juni 2002 yang dibuat di hadapan Aulia Taufani SH, sebagai pengganti Sutjipto, SH, Notaris di Jakarta dan telah mendapat persetujuan dari Menkumham No. C-11972.HT.01.04. TH.2002 tanggal 2 Juli 2002.
- Bank Indonesia juga telah menyetujui perubahan nama tersebut melalui Surat Keputusan No. 4/129/ KEP. DpG/2002 tanggal 19 Juli 2002 serta diumumkan dalam BNRI No. 72 tanggal 6 September 2002. Tambahan No. 10242.
- PT Bank Hanvit Indonesia changed its name to PT Bank Woori Indonesia pursuant to Deed of Meeting Resolution No. 116 dated June 24, 2002 which were prepared in the presence of Aulia Taufani SH, as a substitute for Sutjipto, SH, Notary in Jakarta and was approved by Minister of Law and Human Rights No. C-11972.HT.01.04.TH.2002 dated July 2, 2002.
- Bank Indonesia approved the change of name by the issuance of Decree No. 4/129/KEP.DpG/2002 dated July 19, 2002, announced in BNRI No. 72 dated September 6, 2002, Supplementary No. 10242.

11

1999

PT Bank Korea Commercial Surya melakukan penggabungan usaha dengan PT. Hanil Tamara Bank dengan persetujuan Bank Indonesia melalui Surat Keputusan No. 1/17/KEP.DGS/199 tertanggal 24 Desember 1999.

PT Bank Korea Commercial Surya merged with PT Hanil Tamara Bank with approval from Bank Indonesia through Decree No.1/17/KEP.DGS/199 dated December 24, 1999.

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2000

Selanjutnya PT Bank Korea Commercial Surya diubah namanya menjadi PT Bank Hanvit Indonesia dengan persetujuan dari Bank Indonesia melalui Surat Keputusan No. 2/3/ KEP/DpG/2000 tanggal 4 Februari 2000.

PT Bank Korea Commercial Surya changed its name to PT Bank Hanvit Indonesia with the approval from Bank Indonesia through Decree No. 2/3/KEP/DpG/2000 dated February 4, 2000.





2006

- PT Bank Himpunan Saudara 1906 berubah status menjadi perusahaan terbuka, nama bank berubah pula menjadi "PT Bank Himpunan Saudara 1906 Tbk" serta meluncurkan logo dan identitas korporat dengan nama baru "Bank Saudara" sejalan dengan upaya membangun citra yang kokoh dalam menghadapi persaingan dalam industri perbankan.
- PT Bank Himpunan Saudara 1906 Tbk menawarkan saham perdana kepada masyarakat dan mencatatkan sahamnya di Bursa Efek Jakarta (sekarang Bursa Efek Indonesia) pada 15 Desember 2006.

- PT Bank Himpunan Saudara 1906 change into public company, the Bank changed its name to "PT Bank Himpunan Saudara 1906 Tbk" and launced new logo and corporate identity under "Bank Saudara". This attempt reflected the effort to establish firm image in facing challenges in banking industry.
- PT Bank Himpunan Saudara 1906 Tbk issued initial shares to the public and listed its share in Jakarta Stock Exchange (now Indonesia Stock Exchange) on December 15, 2006.

2004

Untuk keperluan re-branding guna memperkokoh citra baik dan posisinya, Bank merubah namanya menjadi PT Bank Himpunan Saudara 1906.

The Bank changed its name to PT Bank Himpunan Saudara 1906 for re-branding and cementing its good image and position.

2014

- Terjadi perubahan susunan pemegang saham PT Bank Himpunan Saudara 1906 Tbk yang diakibatkan penjualan 764.403.090 lembar saham atau setara dengan 33% saham PT Bank Himpunan Saudara 1906 Tbk milik Arifin Panigoro dan PT Medco Intidanimika kepada Woori Bank, Korea dan PT Bank Woori Indonesia.
- PT Bank Himpunan Saudara 1906 Tbk telah memperoleh persetujuan dari Bank Indonesia melalui surat tertanggal 30 Desember 2013 terkait pembelian 33% saham PT Bank Himpunan Saudara 1906 Tbk oleh Woori Bank Korea. Penggabungan usaha (Merger) PT Bank Woori Indonesia ke dalam PT Bank Himpunan Saudara 1906 Tbk telah berlaku efektif sejak tanggal 30 Desember 2014.

- Bank Saudara's shareholder composition change due to divestment of 764,403,090 of share or equal to 33% of Bank Saudara's shares by Arifin Panigoro and PT Medco Intidanimika to Woori Bank Korea and PT Bank Woori Indonesia.
- PT Bank Himpunan Saudara 1906 Tbk has gained approval from Bank Indonesia through letter dated December 30, 2013 related to the acquiring of 33% (thirty percent) of shares of Bank Saudara by Woori Bank, Korea

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2007

Bank Saudara Memperoleh persetujuan Bapepam-LK (sekarang OJK) untuk menjadi Bank Umum Kustodian di Pasar Modal pada 12 September 2007.

Bank Saudara was approved by Bapepam-LK (now OJK) to become Custodian Commercial Bank in Capital Market on September 12, 2007.

14

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2008

PT Bank Himpunan Saudara 1906 Tbk mendapat izin operasional sebagai Bank Devisa pada 22 Februari 2008.

PT Bank Himpunan Saudara received approval of operation as Foreign Exchange Bank on February 22, 2008.

16

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2009

PT Bank Himpunan Saudara 1906 Tbk melakukan Penawaran Umum Terbatas-I (PUT-I) dengan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 750.000.000 saham, dengan nilai nominal Rp100.

PT Bank Himpunan Saudara 1906 Tbk performed Limited Liability Company - I (PUT - I) with Preemptive Rights (HMETD) amounted to 750,000,000 shares and nominal value of Rp100.

2013

Grand Opening Gedung Bank Saudara sekaligus bertepatan dengan HUT PT Bank Himpunan Saudara 1906 Tbk ke 107 pada 18 April 2013. Kantor Pusat Bank Himpunan Saudara 1906 yang semula berlokasi di Jalan Buah Batu No. 58 Bandung kemudian pindah ke Gedung Bank Saudara di Jalan Diponegoro No. 28 Bandung

Grand opening of Bank Saudara building, in commemoration of Bank Himpunan Saudara's 1906 107th anniversary on April 18, 2013. Head Office of Bank Himpunan Saudara 1906 was relocated from Jalan Buah Batu No. 58 Bandung to Jalan Diponegoro No. 28, Bandung.



2015

PT Bank Himpunan Saudara 1906 Tbk mengumumkan pergantian nama dan logo pada hari Kamis 26 Februari 2015 bertempat di Soehanna Hall, The Energy SCBD Jakarta. Nama resmi perusahaan berubah menjadi PT Bank Woori Saudara Indonesia 1906 Tbk, dengan nama komersial Bank Woori Saudara (BWS).

PT Bank Himpunan Saudara 1906 Tbk announced the change of name and logo on Thursday February 26, 2015 at Soehanna Hall, The Energy SCBD Jakarta. The official name of the company changed to PT Bank Woori Saudara Indonesia 1906 Tbk, with the commercial name of Bank Woori Saudara (BWS).

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2017

Untuk meningkatkan modal dalam rangka perubahan, BWS melakukan Penawaran Umum PMHMETD Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu II yang dilaksanakan pada tanggal 7 Juni 2017. Aksi korporasi ini meningkatkan modal BWS. Dari yang semula 5.072.356.660 saham menjadi 6.580.926.254 saham.

To increase capital in the framework of growth, BWS conducted a Public Offering of PMHMETD additional Capital with Pre-emptive Rights II which was held on June 7, 2017. This corporate action increased the BWS capital from 5,072,356,660 shares to 6,580,926,254 shares.

2016

BWS resmi merilis core banking system baru yang diberi nama Woori Global Standard System (WGSS) pada tanggal 21 November 2016 sehingga nasabah bisa memaksimalkan fitur internet banking. Implementasi WGSS merupakan komitmen Bank untuk senantiasa meningkatkan kenyamanan dan pengalaman perbankan secara maksimal.

BWS officially released a new core banking system which was named Woori Global Standard System (WGSS) on November 21, 2016 therefore customers can maximize the internet banking feature. WGSS implementation is the Bank's commitment to continuously improve banking comfort and experience to the fullest.

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2018

- Setelah melalui proses yang panjang, BWS yang dikenal dengan Bank Pribumi atau bank yang telah memiliki sejarah di Bandung ini akhirnya melaksanakan relokasi ke Jakarta dalam rangka pengembangan bisnisnya.
- Perluasan jaringan bisnis melalui pembukaan Kantor Cabang Medan dan Makassar.

- Through a long process, BWS, known as Bank Pribumi or a bank that has drawn a history in Bandung, finally relocated to Jakarta in order to develop its business.
- Business network expansion through the opening of Medan and Makassar Branch Offices.

22

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2019

Pada tahun 2019, BWS membuka Kantor Cabang Pembantu Baru di Karang Anyar dan 1 Kantor Kas yang berlokasi di Kalasan. Selain itu di tahun 2019, BWS juga melakukan relokasi Kantor Cabang Pembantu di Majalaya, Kantor Cabang Pembantu di Cibadak, Kantor Cabang Pembantu di Lembang dan Kantor Kas Asabri Surabaya

On 2019, BWS established a New Sub-Branch Office in Karang Anyar and 1 Cash Office located in Kalasan. BWS also relocated Majalaya KCP and Sub-Branch Office in Cibadak, Lembang and Asabri Cash Office in Surabaya





Visi, Misi, dan Budaya Perusahaan

Vision, Mission and Corporate Culture



Visi

Vision



“Menjadi Bank yang Kompetitif dan Sehat”
“To Become a Competitive and Healthy Bank”

Guna mencapai visi tersebut maka misi yang dijalankan adalah sebagai berikut:

1. Menciptakan pertumbuhan yang berkelanjutan melalui diversifikasi produk dan layanan serta keseimbangan dalam bisnis.
2. Memiliki pengelolaan yang baik atas aset dan biaya untuk menciptakan Bank yang sehat dan efisien.
3. Menanamkan pola pikir profesional pada karyawan untuk meningkatkan kompetensi.

In order to achieve that vision then the mission is run as follows:

1. Create sustainable growth through diversification of products and services and balance in business
2. Have a good management of assets and costs to create a healthy and efficient Bank
3. Instill a professional mindset on employees to improve competence

Misi

Mission



Memenuhi harapan stakeholder dalam usaha perbankan melalui 3 (tiga) pilar:

1. Diversifikasi portofolio bisnis
2. Memperkaya Pelayanan Pelanggan dan Pengembangan Bisnis yang Baru
3. Menciptakan Manajemen yang Efektif dan Meningkatkan Kapabilitas Sumber Daya Manusia.

Meet the expectations of stakeholders in the banking business through 3 (three) pillars:

1. Diversify business portfolios
2. Enriching Customer Service and New Business Development
3. Creating Effective Management and Increasing Human Resources Capability.

Strategi

Strategy



- Mengutamakan Kinerja yang Baik
- Bersinergi untuk Mencapai Tujuan Perusahaan
- Emphasis on Good Performance
- Synergize to Achieve Company Goals.

Slogan

Tagline



**“ Dengan Profesionalisme yang Tinggi
Menjadikan Bank yang Sehat dan Kuat ”**

“ High Professionalism Makes Healthy and Strong Bank ”



Budaya Kerja

Core Values

Perusahaan menetapkan budaya “CEPAT” dengan rincian sebagai berikut:

- **Customer Oriented:** Mengutamakan nasabah
- **Excellence:** Memberikan Kontribusi yang Baik kepada Stakeholder
- **Professional:** Kompeten dan Bertanggung Jawab
- **Accountability:** Tata Kelola Perusahaan yang Baik
- **Trust:** Bank yang Terpercaya

The company sets the culture CEPAT with the following details:

- **Customer Oriented:** Put Customers First
- **Excellence:** Giving Good Contribution to Stakeholders
- **Professional:** Be Competent and Responsible
- **Accountability:** Good Corporate Governance
- **Trust:** The Trusted Bank

Dewan Komisaris beserta Direksi telah bersama-sama membahas, mengkaji, dan menyetujui Visi dan Misi Bank, Strategi, Core Value, serta Slogan Bank secara mendalam dan berkomitmen untuk melaksanakannya guna menghadapi dinamika bisnis perbankan. Persetujuan tersebut telah dituangkan dalam Surat Keputusan Direksi No.117/KEP-DIR/A-06/VII/15 tanggal 15 Juli 2015 dan menjadi pedoman kegiatan usaha bagi seluruh elemen Perusahaan.

The Board of Commissioners and the Board of Directors have jointly discussed, reviewed and approved the Bank's Vision and Mission, Strategy, Core Value, and Bank Woori's slogan deeply and committed to implementing them in order to deal with the dynamics of the banking business. The approval has been set forth in the Decree of the Directors No.117/KEP-DIR/A-06/VII/15 dated on July 15, 2015 and serves as the guidance of business activities for all elements of the Company.

Makna Logo dan Branding Bank

The Meaning of The Company's Logo and Branding



- Simbol BWS yang digambarkan dengan fajar menyingsing dapat diartikan sebagai terobosan dan harapan.
- Sama halnya seperti sebuah janji untuk menjadi seorang pemimpin baru yang membuka cara pandang dan wawasan baru terhadap sektor ekonomi Indonesia.
- Logo BWS yang menggambarkan fajar menyingsing, dengan maksud untuk menunjukkan kesediaan untuk menghadapi tantangan dan harapan untuk menyongsong era baru dimana BWS dengan semangat menggelora untuk menjadi institusi perbankan terkemuka di dunia.
- BWS Logo is symbolized as sunrise, which represents breakthrough and hope.
- Also represents a promise to become a new leader who will share new perspectives and insights on the economic sector in Indonesia.
- BWS sunrise logo symbol was intentionally designed to show willingness to address challenges and hopes for a new era, in which the Bank fiercely strives to be a leading banking institution in the world.





Bidang Usaha

Business Field



Penggabungan usaha antara PT Bank Himpunan Saudara 1906 Tbk dan PT Bank Woori Indonesia di akhir tahun 2014 berpengaruh terhadap kegiatan usaha dan produk yang dilakukan Bank. Kegiatan usaha dan produk Bank merupakan hasil sinergi dari fokus usaha PT Bank Himpunan Saudara 1906 Tbk pada kredit konsumen dan PT Bank Woori Indonesia pada kredit korporasi.

The business merger between Bank Saudara and BWI affects its business activities and products carried out by BWS. BWS business activities and products are the result of the synergy of the PT Bank Himpunan Saudara 1906 Tbk business focus on consumer credit and PT Bank Woori Indonesia on corporate loans.

Berdasarkan Anggaran Dasar perusahaan Pasal 3 ayat 1, Bank berusaha dalam bidang Bank Umum sesuai dengan ketentuan yang ada dalam peraturan perundang-undangan di Indonesia. Sesuai dengan anggaran dasar pasal 3 ayat 1, kegiatan usaha yang dijalankan Bank yaitu:

Based on the company's Articles of Association Article 3 paragraph 1, the Bank engages in Commercial Bank in accordance with prevailing laws and regulations in Indonesia. In accordance with the articles of association of Article 3 paragraph 1, business activities carried out by BWS, as follows:

- Menghimpun dana dari masyarakat dalam bentuk simpanan berupa giro, deposito berjangka, sertifikat deposito, tabungan dan/atau bentuk lainnya.

- *Collecting funds from the public in the forms of demand deposit, time deposit, deposit certificate, saving deposit and/or in other forms equal to the same.*



- Memberikan kredit.
- Menerbitkan surat pengakuan hutang.
- Membeli, menjual, dan menjamin atas risiko sendiri untuk kepentingan dan atas perintah nasabah.
- Memindahkan uang untuk kepentingan sendiri maupun kepentingan nasabah.
- Menempatkan dana pada, meminjam dana dari, atau meminjamkan dana kepada bank lain, baik menggunakan surat dengan sarana telekomunikasi maupun dengan wesel unjuk, cek atau sarana lainnya.
- Menerima pembayaran dari tagihan atas surat berharga dan melakukan perhitungan dengan atau antar pihak ketiga.
- Menyediakan tempat untuk menyimpan barang dan surat berharga.
- Melaksanakan aktivitas penitipan untuk kepentingan pihak lain berdasarkan suatu kontrak.
- Melaksanakan penempatan dana dari nasabah kepada nasabah lainnya dalam bentuk surat berharga yang tidak tercatat di Bursa Efek.
- Melaksanakan kegiatan anjak piutang, usaha kartu kredit dan kegiatan Wali Amanat.
- Menyediakan pembiayaan dan/atau melaksanakan kegiatan lain berdasarkan Prinsip Syariah, sesuai dengan ketentuan yang ditetapkan oleh Otoritas Jasa Keuangan (OJK).
- Melakukan kegiatan usaha uang elektronik
- Melakukan kegiatan dalam valuta asing dengan memenuhi ketentuan yang ditetapkan oleh OJK.
- Melaksanakan aktivitas penyertaan modal pada bank atau perusahaan lain di bidang keuangan seperti sewa guna usaha, modal bentura, perusahaan efek, asuransi, lembaga kliring penyelesaian dan penyimpanan, dengan memenuhi ketentuan yang ditetapkan oleh OJK.
- Melaksanakan aktivitas penyertaan modal sementara untuk mengatasi akibat kegagalan kredit atau kegagalan pembiayaan dengan syarat harus menarik kembali penyertaannya, dengan memenuhi ketentuan yang ditetapkan oleh OJK.
- Bertindak sebagai pendiri dan pengurus Dana Pensiun sesuai dengan ketentuan dalam peraturan perundang-undangan Dana Pensiun yang berlaku.
- Membeli agunan, baik semua maupun sebagian, melalui pelelangan atau dengan cara lain dalam hal debitur tidak memenuhi kewajibannya kepada Bank, dengan ketentuan bahwa agunan yang dibeli tersebut wajib dicairkan secepatnya.
- Providing Loans.
- Issuing promissory notes.
- Purchasing, selling or insuring at its own risk or for the benefit of and at the behest of its customers.
- Transferring money for its own benefit and for the benefit of customers.
- Placing funds, borrowing funds, or lending funds for other banks either by using mail, telecommunication media or notes on the performance, cheque or other tools.
- Accepting payment from the receivables of marketable securities and making calculation with or between the third parties.
- Providing a place for storing the objects and marketable securities.
- Carrying out safe-keeping activities for the interest of other parties under a contract.
- Undertaking fund placement from customer to other customer in the form of marketable securities not listed in the stock exchange.
- Conducting the activities of factoring, credit card business and trustee
- Providing financing and or conducting other activities under sharia principles in accordance with the regulations issued by the Otoritas Jasa Keuangan (OJK).
- Performing electronic money business activities.
- Conducting foreign exchange activities in accordance with OJK regulations.
- Performing activities of capital investment in banks or other financial companies such as the financial lease sector, venture capital companies, stock exchange companies, insurance companies, clearing institutions as well as depository and settlement agencies pursuant to the regulations imposed by OJK.
- Performing activities of temporary capital investment to cope with bad debts including the failure in financing under sharia principles, with a provision to withdraw the statements according to the regulations issued by OJK.
- Conducting activities as the founder of Pension Fund and Pension Fund manager pursuant to the applicable regulations on Pension Fund.
- Purchasing mortgages as a whole or in part through auctions or in other ways in the event that a debtor fails to fulfill his/her obligation to Bank as long as the mortgages will be liquidified in a timely manner.





- Melaksanakan aktivitas perbankan lainnya sebagaimana yang dimungkinkan oleh peraturan perundang-undangan yang berlaku.
- Melakukan kegiatan usaha sebagai Bank Devisa sesuai dengan ketentuan yang ditetapkan oleh OJK.
- Melakukan kegiatan Bank Kustodian sesuai dengan ketentuan yang ditetapkan oleh OJK dan lembaga lain yang berwenang.

- Performing other banking activities as allowed by the prevailing regulations.
- Performing foreign exchange banking activities in accordance with OJK regulations.
- Performing custodian banking activities in accordance with regulations stipulated by OJK and other authorities.

Berdasarkan informasi segmen sesuai Pernyataan Standar Akuntansi Keuangan (PSAK) 5 tentang Segmen Operasi, Bank memiliki 6 (enam) segmen usaha yang dikembangkan, yaitu Pensiunan, Pegawai, Komersial, Tresuri, Pendanaan, serta segmen Lain-lain.

In accordance with Statement of Financial Accounting Standards (PSAK) 5 regarding Operating Segments, the Bank has 6 (six) business segments that have been developed, namely Pensioners, Employees, Commercial, Treasury, Funding, and Other segments.

Segmen Operasi Bank

Bank Operating Segment

| Pensiunan Pensioners | Pegawai Employee | Komersial Commercial |
|---|--|--|
| <p>Pinjaman yang diberikan kepada nasabah pensiunan.</p> <p><i>Loans disbursed to pensioners.</i></p> | <p>Pinjaman yang diberikan kepada nasabah pegawai pemerintahan.</p> <p><i>Loans disbursed to government employees.</i></p> | <p>Pinjaman yang diberikan untuk nasabah komersial seperti koperasi, multifinance dan lain-lain.</p> <p><i>Includes loans disbursed to commercial debtors such as cooperation, multifinance and others.</i></p> |
| Tresuri Treasury | Pendanaan Funding | Lain-lain Others |
| <p>Kegiatan tresuri Bank termasuk transaksi money market dan investasi dalam bentuk penempatan dan efek-efek.</p> <p><i>The Bank's treasury activities which include money market and investment in placements and securities.</i></p> | <p>Kegiatan pendanaan Bank termasuk transaksi dana pihak ketiga, obligasi dan lain-lain.</p> <p><i>The Bank's funding activities which include third party funds, bonds and others.</i></p> | <p>Kegiatan kantor pusat seperti aktivitas back office, jasa trade finance dan lain-lain.</p> <p><i>Office activities such as all back office processes, trade finance services and others.</i></p> |



Produk dan Jasa Serta Jaringan Usaha

Products and Services and Business Networks



Produk dan Jasa yang dikembangkan oleh Bank meliputi Kegiatan Penghimpunan Dana serta Jasa Keuangan dan Layanan Perbankan Lainnya

Products and services developed by the Bank including Funding and Financial Services and Other Banking Services.





I. Kegiatan Penghimpunan Dana

Produk dan jasa merupakan penunjang kegiatan usaha Bank dalam bidang perbankan umum. Bank memiliki rangkaian produk yang memiliki daya saing tinggi di dalam industri perbankan, antara lain:

A. Tabungan

1. Tabungan merupakan simpanan dari pihak ketiga pada Bank yang penarikannya hanya dapat dilakukan menurut syarat-syarat tertentu yang disepakati, tetapi tidak dapat ditarik dengan cek, bilyet giro dan/atau alat lainnya. Ada beberapa jenis tabungan Bank, antara lain:
 - a. Tabungan Saudara adalah produk tabungan umum Bank untuk perorangan atau perusahaan dengan suku bunga menarik dan kompetitif juga fasilitas ATM Bersama dan Prima.
 - b. Tabungan Harian adalah produk tabungan umum Bank yang dikhususkan untuk debitur KUPEG dengan biaya administrasi ringan dan fasilitas ATM Bersama dan Prima.
 - c. Tabungan Pensiunan adalah produk tabungan Bank yang dikhususkan untuk nasabah pensiunan dengan fasilitas bebas setoran awal, bebas biaya administrasi bulanan, dan bebas biaya penutupan rekening.
 - d. TabunganKu adalah produk tabungan untuk perorangan dengan persyaratan mudah dan ringan yang diterbitkan secara bersama oleh BI guna menumbuhkan budaya menabung serta meningkatkan kesejahteraan masyarakat.
 - e. Tabungan Premium adalah produk tabungan yang memberikan keistimewaan dan kemudahan dalam melakukan aktivitas keuangan dengan suku bunga yang kompetitif.
2. Tabungan Asuransi Berjangka (TASKA) merupakan simpanan dari pihak ketiga yang penarikannya baru dapat dilakukan setelah jangka waktu tertentu dan selama jangka waktu tersebut nasabah diwajibkan untuk melakukan penyetoran angsuran sebesar nilai yang telah diperjanjikan.

I. Funding

Products and services support the Bank's commercial banking business activities. Bank offers a series of products that are highly competitive in the banking industry, among others:

A. Savings Account

1. Savings Account are the third parties' fund held at the Bank which can only be withdrawn under certain agreed conditions, but cannot be withdrawn using cheques, giro bilyets or other similar instruments. There are several types of the Bank's saving deposit products, among others:
 - a. Tabungan Saudara is Bank's saving account for individuals or corporates, with attractive and competitive interest rate and also ATM Bersama and Prima Facility.
 - b. Tabungan Harian is Bank's general saving account product specially provided for KUPEG debtors with low administration fee and ATM Bersama and Prima Facility.
 - c. Tabungan Pensiunan is a Bank savings product specifically for retired customers with free initial deposit facilities, free monthly administration fees, and free account closing fees.
 - d. TabunganKu is a personal saving account product with easy and light requirements issued jointly by all banks in Indonesia to encourage the culture of saving and to increase the social welfare.
 - e. Tabungan Premium is a saving account product which provides privilege and easiness in performing financial activities with competitive interest rate.
2. Tabungan Asuransi Berjangka (TASKA) is a third party fund that can only be withdrawn after a specific period of time and during the period, the customer is required to perform deposit of previously agreed amount.



Keuntungan produk TASKA

- ✓ Suku bunga menarik dan kompetitif
- ✓ Fleksibel (target dana dan setoran bulanan)

- ✓ Perlindungan asuransi jiwa
- ✓ Membantu nasabah untuk disiplin menabung
- ✓ Hadiah langsung yang menarik

TASKA benefits:

- ✓ Attractive and competitive interest rates
- ✓ Flexible (targeted amount and monthly deposits)
- ✓ Life insurance coverage
- ✓ Help customers to be discipline in saving

- ✓ Attractive direct prizes

3. Deposito Berjangka merupakan simpanan dari pihak ketiga pada Bank yang penarikannya hanya dapat dilakukan dalam jangka waktu tertentu menurut perjanjian antara pihak ketiga dan Bank. Jangka waktunya dapat diperpanjang secara otomatis (automatic rolled over) dimana hal tersebut diatur menurut perjanjian antara pihak ketiga dan pihak Bank pada saat penempatan simpanan.
4. Giro merupakan simpanan dari pihak ketiga pada Bank yang penarikannya dapat dilakukan setiap saat dengan menggunakan cek, bilyet giro, surat perintah penarikan lainnya atau dengan cara pemindahbukuan.

B. Produk Perkreditan

1. Kredit Komersial merupakan pinjaman/kredit yang diberikan Bank kepada debitur yang berupa Badan Usaha yang bertujuan untuk membantu memperlancar kegiatan usaha nasabah di berbagai bidang usaha yang bergerak di bidang Industri Perdagangan maupun bergerak di bidang Industri Jasa, dalam bentuk Kredit Modal Kerja maupun Kredit Investasi.
2. Kredit Pensiunan (KUPEN) merupakan pinjaman/kredit yang diberikan Bank kepada debitur perorangan yang berstatus sebagai pensiunan suatu instansi pemerintah/badan usaha dimana pengembalian kredit dilakukan melalui angsuran yang dipotong dari manfaat pensiun yang diterima pensiunan setiap bulan.
3. Kredit Umum Pegawai (KUPEG) merupakan pinjaman/ kredit yang diberikan Bank kepada debitur perorangan yang berstatus sebagai karyawan suatu lembaga pemerintah/swasta dimana pengembalian kredit dilakukan melalui angsuran yang dipotong dari pendapatan/gaji debitur yang bersangkutan.

3. Term Deposit is the third party fund held at the Bank which can only be withdrawn at a specific period of time agreed by the third party and the Bank. The time period can be automatically rolled over as agreed by the third party and the Bank when making the deposit.
4. Current Accounts This is the third party fund held at the Bank which can be withdrawn at any time by using cheque, giro bilyet, and other letters of instruction for withdrawal or by transferring.

B. Loan Products

1. Kredit Komersial is a loan / credit given by the Bank to a debtor in the form of a Business Entity that purposes to facilitate the business activities of customers in various business fields engaged in the Trade Industry and in the Service Industry, in the form of Working Capital Loans and Investment Loans.
2. Kredit Pensiunan (KUPEN)/Pensioner Loan is loan product granted by the Bank for individual debtors who are pensioners of government institutions/companies in which the payments are made via regular installments deducted from the debtors' monthly retirement benefits.
3. Kredit Umum Pegawai (KUPEG)/Loan for Employees is loan product granted by the Bank for individual debtors who are employees of government/private institutions in which the payments are made via regular installments deducted from the debtors' salary.





4. Kredit Usaha Mikro Kecil dan Menengah (UMKM) merupakan penyediaan fasilitas kredit kepada perorangan atau badan usaha dalam rangka pembiayaan usaha mikro, usaha kecil atau usaha menengah.
5. Kredit Pemilikan Hunian merupakan produk pembiayaan hunian yang ditujukan bagi debitur perorangan untuk kepemilikan rumah tinggal.
6. Bank Garansi adalah pemberian jaminan yang diberikan secara tertulis dari Bank kepada debitur untuk jangka waktu tertentu, jumlah tertentu dan keperluan tertentu bahwa Bank akan membayar kewajiban debitur apabila yang bersangkutan wanprestasi. Objek Penjaminan adalah Bank Garansi yang digunakan untuk keperluan:
 - Bid Bond (Jaminan Penawaran);
 - Performance Bond (Jaminan Pelaksanaan);

C. Treasury

BWS menyediakan produk treasury kepada nasabah dan counterparty berupa:

1. Foreign Exchange: transaksi penjualan atau pembelian suatu mata uang terhadap mata uang lainnya yang tanggal penyerahannya atau penerimaan dananya dilaksanakan pada hari yang sama (Tod), satu hari kemudian (Tom), dua hari kemudian (Spot), lebih dari dua hari kemudian (Forward) dan Swap.
2. Money Market: pinjaman interbank dalam mata uang Rupiah dan Dolar Amerika Serikat.
3. Fixed Income: Negotiable Certificate Deposit dan Bond.
4. Bank juga memberikan layanan informasi terkini mengenai nilai tukar mata uang melalui SMS dan situs web Bank.

D. Ekspor Impor

BWS menyediakan jasa yang berkaitan dengan kegiatan ekspor dan impor antara lain:

1. Ekspor:
 - Advising L/C & SKBDN,
 - Transfer L/C & SKBDN,
 - Negosiasi & Collection L/C & SKBDN,
 - Negosiasi & Collection Transaksi Non L/C,
 - Reimbursement L/C UPASdan lain-lain.

4. Kredit Usaha Mikro Kecil dan Menengah (UMKM)/ Micro, Small and Medium Enterprise Loan (MSME Loan) is loan product granted for individuals or enterprises to finance micro, small or medium businesses.
5. Kredit Pemilikan Hunian/ Mortgage Loan is loan product granted for individual debtors with a purpose for purchasing a house.
6. Bank Guarantee is a written guarantee from the Bank to a debtor for a certain period of time, certain amount of loan and specific purpose representing that the Bank will pay the debtor's obligations in the event of the debtor's default:
 - Bid Bond
 - Performance Bond

C. Treasury

BWS provides treasury products to customers and counterparties in the form of:

1. Foreign Exchange: a sale or purchase transaction of a currency against another currency whose delivery date or fund receipt is held on the same day (Tod), one day later (Tom), two days later (Spot), more than two days later (Forward) and Swap.
2. Money Market: interbank loans denominated in Rupiah and United States Dollars.
3. Fixed Income: Negotiable Certificate of Deposit and Bond.
4. The Bank also provides update information services on currency exchange rates via SMS and the Bank's website.

D. Export Import

BWS provides export import services as follows:

1. Export
 - Advising L/C & Local L/C (SKBDN),
 - Transfer L/C & Local L/C (SKBDN),
 - Negotiation & Collection L/C & Local L/C (SKBDN),
 - Negotiation & Collection Transaction Non L/C,
 - Reimbursement L/C UPASetc.



2. Impor:
Penerbitan L/C & SKBDN,
Incoming Collection Non L/C,
TR loan,
dan lain-lain.

2. Import:
Issuance of L/C & Local L/C (SKBDN),
Incoming Collection Non L/C,
TR loan,
etc.

II. Jasa Keuangan dan Layanan Perbankan Lainnya

- A. Produk Bancassurance, merupakan kerja sama yang dilakukan oleh Bank dengan perusahaan asuransi dalam memasarkan produk asuransi melalui Bank.
- B. *Personal Banking*, merupakan jasa layanan yang diberikan secara personal kepada nasabah prioritas dalam memenuhi kebutuhan transaksi perbankan.
- C. *Safe Deposit Box* adalah jasa Bank berupa penyediaan fasilitas tempat penyimpanan barang berharga dan barang-barang lainnya yang tidak masuk kategori terlarang selama jangka waktu tertentu.
- D. *International Banking*
1. Remitansi dan Inkaso Luar Negeri, kerja sama dengan bank-bank koresponden luar negeri untuk layanan kiriman uang dalam *multicurrency* yang memungkinkan diterima dalam mata uang lokal di lebih dari 125 negara di seluruh dunia. Jasa lainnya untuk penagihan warkat dalam mata uang asing yang tertarik pada bank di luar negeri.
 2. Layanan remitansi tunai, kerja sama dengan perusahaan penyedia jasa remitansi internasional (*money operator*) seperti Western Union untuk layanan remitansi tunai dari luar negeri ke wilayah pedesaan di Indonesia maupun sebaliknya.
- E. Kerja sama dengan institusi Pemerintah Indonesia, termasuk BUMN, seperti:
- Sebagai mitra pembayaran atas pensiun dan klaim asuransi ASABRI serta memberikan kredit kepada pensiunan TNI dan kepolisian yang telah menjadi anggota ASABRI.
 - Sebagai mitra pembayaran pensiun serta memberikan kredit kepada pensiunan pegawai negeri sipil anggota Taspen.
 - Sebagai mitra pembiayaan/penjaminan terhadap nasabah perusahaan asuransi atau nasabah Bank yang membutuhkan penjaminan dari perusahaan asuransi.
 - Pembiayaan maupun penjaminan atas nasabah ekspor.

II. Financial Services and Other Banking Services

- A. *Bancassurance Products*, is a collaboration carried out by the Bank with insurance companies to marketing insurance products through the Bank.
- B. *Personal Banking*, is a service provided to personal priority customers to fulfill their needs.
- C. *Safe Deposit Box* is a banking service in the form of the provision of a place for storing valuable goods and other items that do not fit the category of prohibited for a certain period of time.
- D. *International Banking*
1. *Overseas Remittance and Inkaso*, The Bank's cooperation with overseas correspondence banks for multicurrency remittances in order to enable the remittances to be received in local currency in 125 countries all over the world. Other service is for the collection of funds in a foreign currency to the foreign drawee bank.
 2. *Cash remittance services*, cooperation with international remittance service providers (*money operators*) such as Western Union for cash remittance services from overseas to rural areas in Indonesia and vice versa.
- E. *Cooperation with Indonesian Government institutions, including SOEs, such as:*
- *As partner in the payments of ASABRI pension benefits and insurance claims and in granting loans to Indonesian military and police pensioners who have become ASABRI members.*
 - *As partner in the payments of pension benefits and provision of loans to retired civil servants who have become Taspen members.*
 - *As partner in the provision of financing/ insurance for customers of insurance companies or the Bank's customers who need insurance from insurance companies.*
 - *Providing financing and insurance for exporter customers.*





Sebaran Wilayah Operasional

Operating Areas Distribution





Untuk menunjang bisnisnya, Bank mengembangkan jaringan usaha melalui 158 kantor yang terdiri dari

To support its business, the Bank develops business networks through 158 offices consisting of



1 Kantor Pusat di Jakarta
1 Head Office in Jakarta



74 Kantor Cabang Pembantu B
74 Sub-Branch B Offices



28 Kantor Cabang
28 Branch Offices



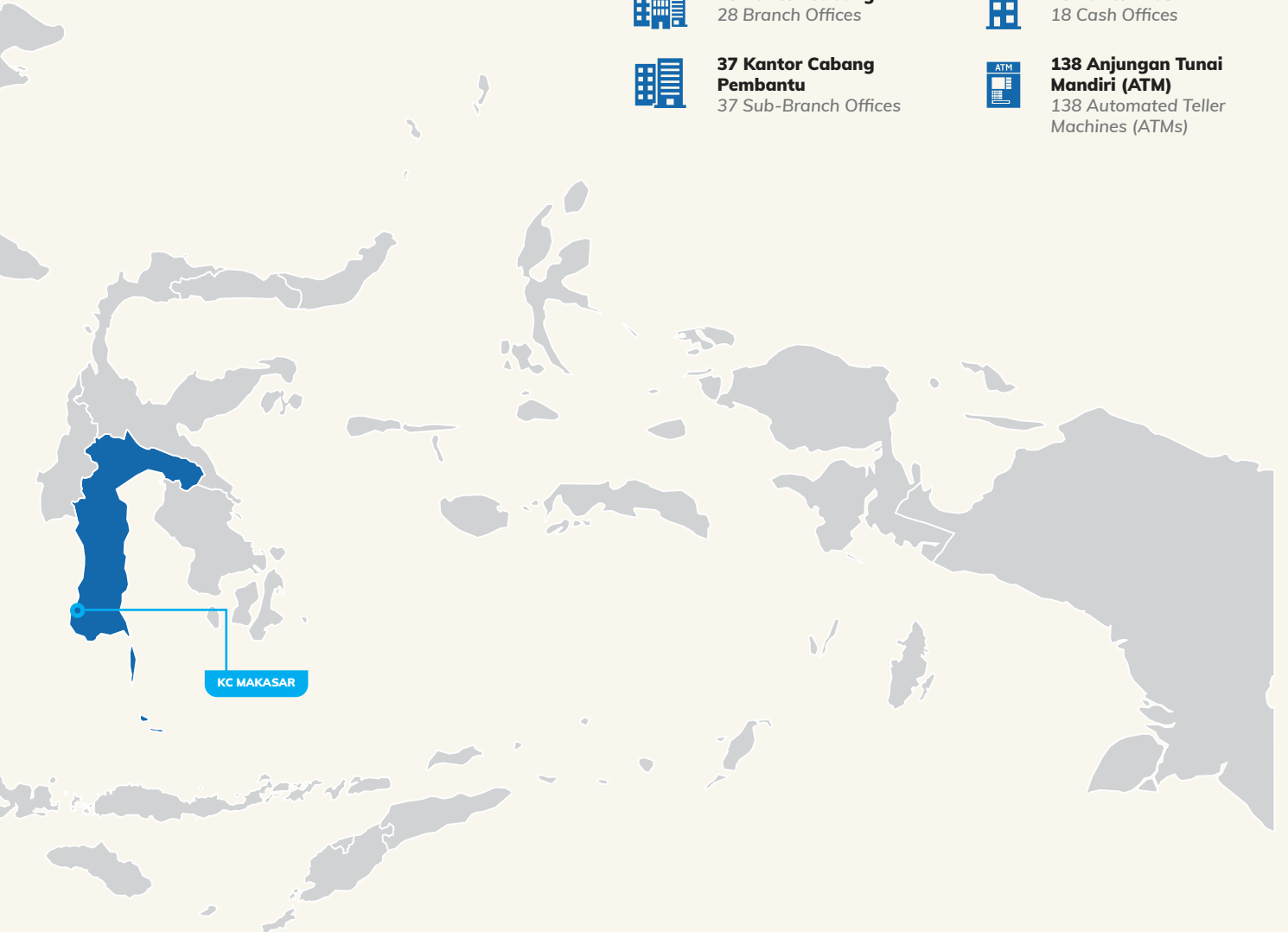
18 Kantor Kas
18 Cash Offices



37 Kantor Cabang Pembantu
37 Sub-Branch Offices



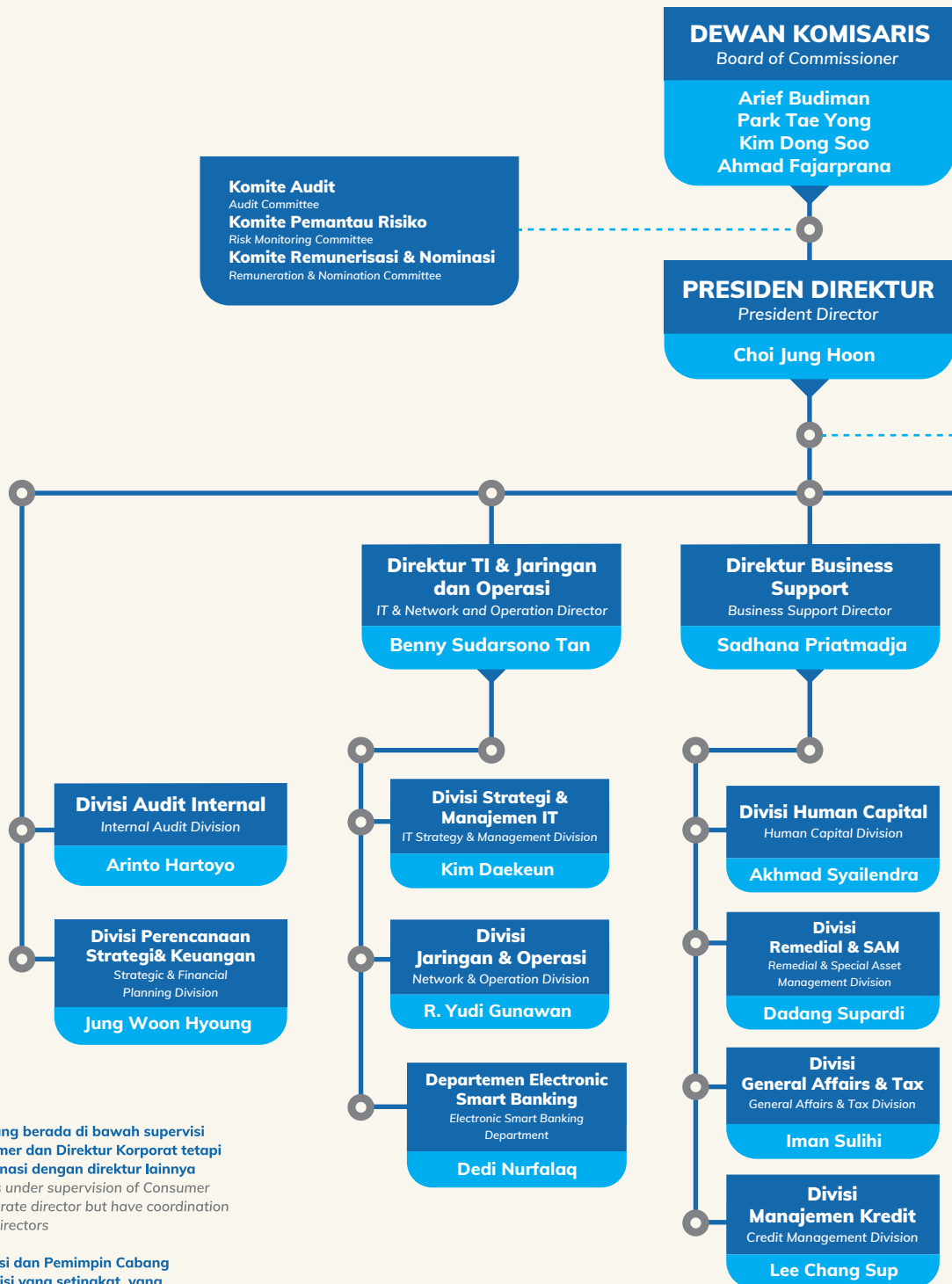
138 Anjungan Tunai Mandiri (ATM)
138 Automated Teller Machines (ATMs)





Struktur Organisasi

Organization Structure



(*) Kantor Cabang berada di bawah supervisi Direktur Konsumer dan Direktur Korporat tetapi tetap berkoordinasi dengan direktur lainnya
Branch offices is under supervision of Consumer director & Corporate director but have coordination line with other directors

(**) Kepala Divisi dan Pemimpin Cabang merupakan posisi yang setingkat, yang membedakan tinggi rendahnya posisi dan fasilitas adalah grade pejabatnya
Division Head and Branch Manager is the same position, the difference between both position and facility is employee grade

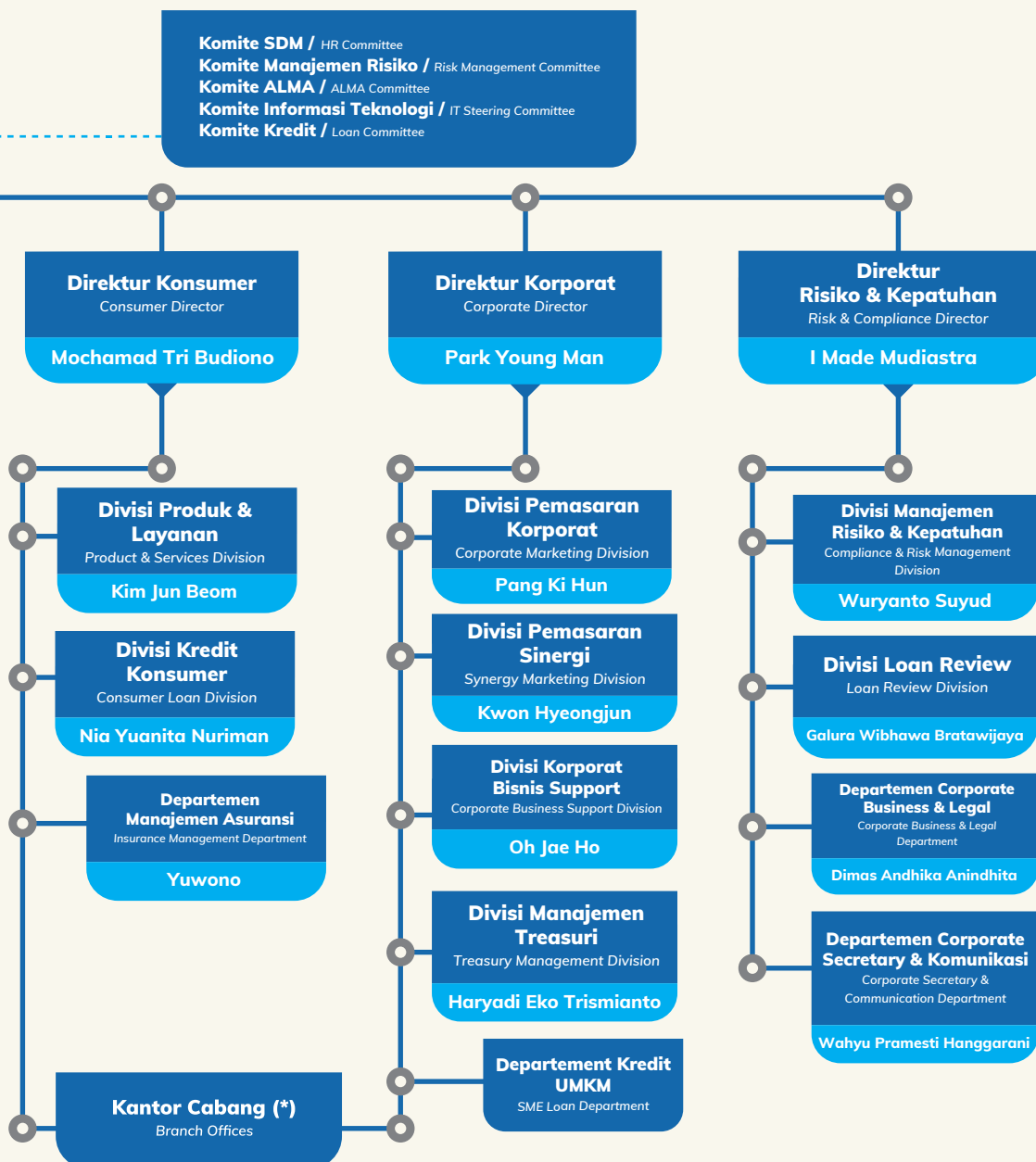


Struktur organisasi Bank telah disahkan melalui Keputusan Direksi No. 046/KEP.DIR/HC.III/V/2019 tanggal 21 Mei 2019 tentang Perubahan Struktur Organisasi Kantor Pusat PT. Bank Woori Saudara Indonesia 1906, Tbk.

The Bank's organizational structure has been ratified through the Board of Directors Decree No. 046/KEP.DIR/HC.III/V/2019 dated May 21, 2019 concerning Changes in Organizational Structure of the Head Office of PT. Bank Woori Saudara Indonesia 1906, Tbk.

----- **Garis Koordinasi**
Coordinating Line

———— **Garis Struktural & Supervisi**
Structural & Supervision Line





Profil Dewan Komisaris

The Board of Commissioners Profile



Park Tae Yong
Komisaris
Commissioner

Ahmad Fajarprana
Komisaris Independen
Independent Commissioner

Arief Budiman
Presiden Komisaris
President Commissioner

Kim Dong Soo
Komisaris Independen
Independent Commissioner



Warga Negara Indonesia, lahir di Jakarta tahun 1956, usia 63 tahun, berdomisili di Jakarta Selatan. Meraih gelar Sarjana Teknik di Universitas Indonesia (1976). Pernah menjabat sebagai Direktur Operasi Bank Himpunan Saudara (1996-1999) dan Direktur Kepatuhan (1999-2002). Menjadi Direktur di Bank Saudara sebagai Direktur Kepatuhan & SDM (2002-2014) dan sebagai Direktur Human Capital BWS (2014-2016).

Pelatihan yang diikuti di tahun 2019 adalah Refreshment Sertifikasi Manajemen Risiko “Risiko Operasional dan Fraud pada Sektor Perbankan” Jakarta, 26 Maret 2019, oleh LSPP; dan Pelatihan PSAK 71 untuk Komisaris, Jakarta 24 Oktober 2019, oleh BARa.

Menjabat Presiden Komisaris sejak RUPS Tahunan 2019 yang diselenggarakan pada 28 Maret 2019 dan berlaku efektif 25 Juli 2019.

Beliau memiliki saham Bank sebesar 0,03%.

Indonesian citizen, born in Jakarta in 1956, age 63, domiciled in South Jakarta. A Bachelor of Engineering degree at the University of Indonesia (1976). Previously served as Operating Director of Bank Himpunan Saudara (1996-1999) and Compliance Director (1999-2002). Served as Compliance & HR Director of Bank Saudara (2002-2014) and as Human Capital Director of the BWS (2014-2016).

In 2019, Mr. Arief Budiman engaged some trainings, namely Refreshment SMR: “Operational Risk and Fraud on Banking Sector”, in Jakarta, March 26, 2019 by LSPP and PSAK 71 training for board of commissioners in Jakarta, October 24, 2019 by BARa.

Appointed as President Commissioner at the 2019 Annual General Meeting of Shareholders held on March 28, 2019 and effective on July 25, 2019.

He has Bank shares as of 0.03%.





Park Tae Yong
Komisaris
Commissioner

Warga Negara Korea, lahir di Chungcheongbuk-do, Korea tahun 1958, usia 61 tahun, berdomisili di Korea Selatan. Lulusan Bachelor Degree di Sungkyunkwan University of Business Administration (1982). Beliau berpengalaman di berbagai bisnis unit pada Bank Woori Korea selama kurang lebih 37 tahun. Pernah menjabat sebagai Asia Regional Headquarters, Woori Bank Seoul (2015-2016) dan pernah menjabat sebagai Presiden Direktur BWS (2016-2018).

Menjabat Komisaris sejak RUPS Tahunan 2019 yang diselenggarakan pada 28 Maret 2019 dan berlaku efektif 29 Agustus 2019.

Mr. Park Tae Yong tidak memiliki afiliasi dengan pihak manapun.

Korean citizen, born in Chungcheongbuk-do, Korea in 1958, age 61 years, domiciled in South Korea. A Bachelor Degree graduate at Sungkyunkwan University of Business Administration (1982). Experienced in various business units at Bank Woori Korea for approximately 37 years. Previously served as Asia Regional Headquarters of Woori Bank Seoul (2015-2016) and served as President Director of the BWS (2016-2018).

Appointed as Commissioner at the 2019 Annual General Meeting of Shareholders held on March 28, 2019 and effective on 29 August 2019.

Mr. Park Tae Yong has no affiliation with any other parties.



Kim Dong Soo
Komisaris Independen
Independent Commissioner

Warga Negara Korea, lahir di Yongsan-gu, Seoul, Republic of Korea tahun 1956, usia 63 tahun, berdomisili di Korea Selatan. Lulusan Bachelor Degree di Kyunghee University of Business Administration (1975). Beliau berpengalaman di berbagai bisnis unit pada Bank Woori Korea selama kurang lebih 33 tahun. Pernah menjabat sebagai *Managing Director (Executive Official) Woori Bank Seoul, Marketing Support Division (2013)*. Pengalamannya di dunia perbankan telah mengantarkan beliau dalam mendapatkan penghargaan dari Menteri Strategi dan Keuangan dan dari Walikota Seoul.

Pelatihan yang diikuti di tahun 2019 adalah Refreshment Sertifikasi Manajemen Risiko “Risiko Operasional dan Fraud pada Sektor Perbankan”, Jakarta, 26 Maret 2019, oleh LSPP.

Menjabat Komisaris Independen sejak RUPS Tahunan 2018 yang diselenggarakan pada 29 Maret 2018 dan berlaku efektif 29 Agustus 2018.

Mr. Kim Dong Soo tidak memiliki afiliasi dengan pihak manapun.

Korean citizen, born in Yongsan-gu, Seoul, Republic of Korea in 1956, age 63 years, domiciled in South Korea. Graduated Bachelor Degree at Kyunghee University of Business Administration (1975). Experienced in various business units at Bank Woori Korea for approximately 33 years. Previously served as *Managing Director (Executive Official) of Woori Bank Seoul, Marketing Support Division (2013)*. His experience in banking field has led him to get awards from the Minister of Strategy and Finance and from the Mayor of Seoul.

In 2019, Mr. Kim Dong Soo engaged training Refreshment of Risk Management Certification: “Operational Risk and Fraud on Banking Sector” in Jakarta, March 26, 2019 by LSPP.

Appointed as Independent Commissioner at the 2018 Annual General Meeting of Shareholders held on March 29, 2019 and effective on 29 August 2019.

Mr. Kim Dong Soo has no affiliation with any other parties.





Ahmad Fajarprana
Komisaris Independen
Independent Commissioner

Warga Negara Indonesia, lahir di Jakarta tahun 1958, usia 61 tahun, berdomisili di Jakarta Selatan. Meraih gelar Magister Hukum dari Universitas Gajah Mada, Yogyakarta (2011). Menjabat sebagai Vice President di Citibank (1991-1996), sebagai Group Head Badan Penyehatan Perbankan Nasional (BPPN) (1999-2004), dan dipercaya menjadi Executive Vice President Bank Mutiara (2014).

Pelatihan yang diikuti di tahun 2019 adalah Business Strategic Meeting 2019, Jakarta, 12 Januari 2019, oleh Bank Woori Saudara; dan Pelatihan PSAK 71 untuk Komisaris, Jakarta, 24 Oktober 2019, oleh BARa.

Menjabat Komisaris Independen sejak RUPS Tahunan 2014 yang diselenggarakan pada 7 November 2014 dan berlaku efektif 30 Desember 2014.

Bpk. Ahmad Fajarprana tidak memiliki afiliasi dengan pihak manapun.

Indonesian citizen, born in Jakarta in 1958, age 61 years, domiciled in South Jakarta. Magister of Laws degree from Gajah Mada University, Yogyakarta (2011). Served as Vice President at Citibank (1991-1996), as Group Head of the Indonesian Bank Restructuring Agency (IBRA) (1999-2004), and was served as Executive Vice President of Bank Mutiara (2014).

In 2019, Mr. Ahmad Fajarprana engaged some trainings namely, Business Strategic Meeting 2019 in Jakarta, January 12, 2019 by Bank Woori Saudara, and PSAK 71 training for Board of Commissioners in Jakarta, October 24, 2019 by BARa.

Appointed as Independent Commissioner at the 2014 Annual General Meeting of Shareholders held on November 7, 2014 and was effective on December 30, 2014.

Mr. Ahmad Fajarprana has no affiliation with any other parties.



Profil Dewan Direksi

The Board of Directors Profile



Park Young Man
Direktur Korporat
Corporate Director

M. Tri Budiono
Direktur Konsumer
Consumer Director

Choi Jung Hoon
Presiden Direktur
President Director

Benny Sudarsono Tan
Direktur TI & Jaringan dan Operasi
IT & Network and Operation Director

I Made Mudiastira
Direktur Risiko & Kepatuhan
Risk & Compliance Director

Sadhana Priatmadja
Direktur Business Support
Business Support Director





Choi Jung Hoon
Presiden Direktur
President Director

Warga Negara Korea, lahir di Seoul tahun 1958, usia 61 tahun, berdomisili di Jakarta Selatan. Memperoleh gelar Bachelor of Arts jurusan hukum dari Chung-Ang University, Korea (1983), dan gelar Master of Business Administration dari Kobe University, Jepang (1999). Karirnya di bidang perbankan dimulai sejak tahun 1994 pada Woori Bank Korea dan berbagai posisi manajerial pada Woori Bank Korea telah dijabatnya, diantaranya Senior General Manager-International Trade Service Center (2012-2013), Senior General Manager-Management Audit Department (2013), Senior General Manager-Songpa Regional Banking Headquarter (2013-2014), Managing Director-International Trade Business Division (2014-2015) dan terakhir menjabat sebagai Executive Vice President (CRO)-Risk Management Group (2015-2017).

Pelatihan yang diikuti di tahun 2019 adalah Business Strategic Meeting 2019, Jakarta, 12 Januari 2019, oleh BWS; dan Forum Group Discussion (FGD) Banking Strategic Issue in Indonesia, Jakarta, 23 Juli 2019, oleh Otoritas Jasa Keuangan (OJK).

Menjabat Presiden Direktur sejak RUPS Tahunan 2018 yang diselenggarakan pada 29 Maret 2018 dan berlaku efektif 24 Agustus 2018.

Mr. Choi Jung Hoon tidak memiliki afiliasi dengan pihak manapun.

Korean citizen, born in Seoul in 1958, age 61 years, domiciled in South Jakarta. He gets a Bachelor of Arts majoring in law from Chung-Ang University, Korea (1983), and a Master of Business Administration from Kobe University, Japan (1999). His career in banking began in 1994 at Woori Bank Korea and held various managerial positions at Woori Bank Korea, including Senior General Manager-International Trade Service Center (2012-2013), Senior General Manager-Management Audit Department (2013), Senior General Manager-Songpa Regional Banking Headquarters (2013-2014), Managing Director-International Trade Business Division (2014-2015) and recently served as Executive Vice President (CRO)-Risk Management Group (2015-2017).

In 2019, Mr. Choi Jung Hoon engaged some trainings namely, Business Strategic Meeting 2019 in Jakarta, January 12, 2019 by BWS and Forum Group Discussion (FGD) Banking Strategic Issue in Indonesia, in Jakarta, July 23, 2019 by Otoritas Jasa Keuangan (OJK).

Appointed as President Director at the 2018 Annual General Meeting of Shareholders held on March 29, 2018 and effective on August 24, 2018.

Mr. Choi Jung Hoon has no affiliation with any other parties.



Park Young Man
Direktur Korporat
Corporate Director

Warga Negara Korea, lahir di Dangjin, Korea Selatan tahun 1963, usia 56 tahun, berdomisili di Jakarta Selatan. Memperoleh gelar Sarjana dari Hankuk University of Foreign Studies (1983) dan gelar EMBA dari University of Helsinki (1988). Pernah menjabat sebagai General Manager Woori Bank Singapore (Singapore Branch) (2012). Sebelumnya pernah menjabat sebagai Senior Manager/Deputy General Manager–Investment Banking Department Woori Bank Korea (2004-2007), Deputy General Manager–Twin Tower Corporate Banking Headquarters Woori Bank Korea (2007-2008), Deputy General Manager–Investment Banking Department Woori Bank Korea (2008-2009), General Manager Wonnamdong Branch–Woori Bank Korea (2009-2011), General Manager Bangbaedong Branch–Woori Bank Korea (2011-2012).

Pelatihan yang diikuti di tahun 2019 adalah Business Strategic Meeting 2019, Jakarta, 12 Januari 2019, oleh BWS; Pembekalan Sertifikasi Bidang Treasury Dealer Level Advance, Jakarta, 25 Februari 2019, oleh ACIFMA; dan Refreshment Sertifikasi Manajemen Risiko Level 5 (Cyber Security Awareness in Industry 4.0), Jakarta, 21 Mei 2019, oleh LSPP.

Menjabat Direktur sejak RUPS Tahunan 2017 yang diselenggarakan pada 30 Maret 2017 dan berlaku efektif 12 Agustus 2017 dipercaya untuk mengelola Direktorat Korporat.

Mr. Park Young Man tidak memiliki afiliasi dengan pihak manapun.

Korean citizen, born in Dangjin, South Korea in 1963, age 56 years, domiciled in South Jakarta. He gets a Bachelor's degree from Hankuk University of Foreign Studies (1983) and an EMBA from the University of Helsinki (1988). Previously served as General Manager of Woori Bank Singapore (Singapore Branch) (2012). Senior Manager / Deputy General Manager–Woori Bank Investment Banking Department (2004-2007), Deputy General Manager–Twin Tower Corporate Banking Headquarters Woori Bank Korea (2007-2008), Deputy General Manager - Woori Bank Investment Banking Department Korea (2008-2009), General Manager of Wonnamdong Branch–Woori Bank of Korea (2009-2011), General Manager of Bangbaedong Branch–Woori Bank of Korea (2011-2012).

In 2019, Mr. Park Young Man engaged some trainings namely, Business Strategic Meeting 2019 in Jakarta, January 12, 2019 by BWS; Advance Treasury Dealer Certification in Jakarta, February 25, 2019 by ACIFMA, and Refreshment Risk Management Certification–Level 5 (Cyber Security Awareness in Industry 4.0) in Jakarta, May 21, 2019 by LSPP.

Appointed as Director at the 2017 Annual General Meeting of Shareholders held on March 30, 2017 and effective on August 12, 2017 to manage the Corporate Directorate.

Mr. Park Young Man has no affiliation with any other parties.





I Made Mudiastira

Direktur Risiko & Kepatuhan Risk & Compliance Director

Warga Negara Indonesia, lahir di Negara, Bali tahun 1957, usia 62 tahun, berdomisili di Bekasi. Menyelesaikan pendidikan Magister Hukum di Universitas Padjadjaran Bandung (2003). Pengalaman perbankan dimulai sebagai Kepala SKAI di Bank Dana Asia (1995-1999), bergabung dengan BPPN (1999-2004), dan pada tahun 2008 bergabung dengan Bank Woori Indonesia sebagai Direktur Kepatuhan hingga tahun 2014 saat Bank Woori Indonesia melakukan penggabungan usaha dengan PT Bank Himpunan Saudara 1906, Tbk.

Pelatihan yang diikuti di tahun 2019 adalah Business Strategic Meeting 2019, Jakarta, 12 Januari 2019, oleh BWS; Sosialisasi bersama Kementerian/Lembaga terkait PPDHESDA dan ketentuan pelaksanaannya, Jakarta, 30 Juli 2019, oleh Bank Indonesia; Sosialisasi Laporan Bank Umum Terintegrasi, Jakarta, 17 September 2019, oleh Bank Indonesia; Sosialisasi Refreshment Market Conduct, Jakarta, 15 Oktober 2019, oleh Bank Indonesia; Sosialisasi Sertifikasi Treasury dan Penerapan Kode Etik Pasar, Jakarta, 26 November 2019, oleh Bank Indonesia; Sosialisasi Rasio Intermediasi Makroprudential dan Penyangga Likuiditas Makroprudential dan Ratio LTV, Jakarta, 27 November 2019, oleh Bank Indonesia; dan Sosialisasi Pengawasan Kepatuhan APU PPT, Jakarta, 5 Desember 2019, oleh Otoritas Jasa Keuangan (OJK).

Menjabat Direktur sejak RUPS Tahunan 2008 yang diselenggarakan pada 09 Oktober 2008 dan berlaku efektif 09 Oktober 2008 dipercaya untuk mengelola Direktorat Risiko & Kepatuhan serta merangkap sebagai Sekretaris Perusahaan sejak 12 Maret 2018.

Bpk. I Made Mudiastira tidak memiliki afiliasi dengan pihak manapun.

Indonesian citizen, born in Negara, Bali in 1957, aged 62 years, domiciled in Bekasi. Completed his Masters in Law at Padjadjaran University in Bandung (2003). His Banking experience began as Head of the Internal Audit Unit at Bank Dana Asia (1995-1999), joined IBRA (1999-2004), and in 2008 joined Bank Woori Indonesia as Compliance Director until 2014 when Bank Woori Indonesia merged with PT Bank Himpunan Saudara 1906 Tbk.

In 2019, Mr. I Made Mudiastira engaged some trainings namely, Business Strategic Meeting 2019 in Jakarta, January 12, 2019 by BWS; Socialization with the Ministry/Institutions regarding to PPDHESDA and the terms of its implementation in Jakarta, July 30, 2019 by Bank Indonesia; Socialization of Refreshment Market Conduct, in Jakarta, October 15, 2019 by Bank Indonesia; Socialization of Treasury Certification and Market Conduct Implementation in Jakarta, November 26, 2019 by Bank Indonesia; Socialization of Macroprudential Intermediation Ratio and Macroprudential Liquidity Support and LTV Ratio in Jakarta, November 27, 2019 by Bank Indonesia; and Socialization of AML CFT Compliance Supervision in Jakarta, December 5, 2019 by Otoritas Jasa Keuangan (OJK).

Appointed as Director at the 2008 Annual General Meeting of Shareholders held on October 9, 2008 and effective October 09, 2008 is entrusted with managing the Directorate of Risk & Compliance and also serving as Corporate Secretary since March 12, 2018.

Mr. I Made Mudiastira has no affiliation with any other parties.



Warga Negara Indonesia, lahir di Jakarta tahun 1962, usia 57 tahun, berdomisili di Bekasi. Memperoleh gelar Sarjana Ekonomi jurusan Akuntansi dari Universitas Indonesia (1988) dan Magister Sains jurusan Ekonomi dan Keuangan Syariah dari Universitas Indonesia (2011). Pernah menjabat sebagai Kepala Divisi Pembiayaan Perdagangan Dalam Negeri & Hubungan Antar Kelembagaan sejak tahun 2016. Beliau memulai karir perbankan dengan bekerja sebagai Kepala Seksi Ekspor Bank Duta (1989-1992), Kepala Departemen Ekspor Impor Bank Duta (1992-1995), Manager Trade Finance & Insurance PT Kiani Kertas (1996-1997), General Manager Kantor Pusat Operasional Bank Nasional (1997-1998), Anggota Tim Pengelola Bank Nusa Nasional (1999-2000), Kepala Divisi Trade Finance Bank Bumiputera Indonesia (2001-2007), Beliau mulai bergabung dengan Bank pada tahun 2007 sebagai Kepala Divisi International & Transactional Banking, yang kemudian berubah nama jabatan menjadi Kepala Divisi Perbankan Internasional & Hubungan Antar Kelembagaan (2015).

Pelatihan yang diikuti di tahun 2019 adalah Business Strategic Meeting 2019, Jakarta, 12 Januari 2019, oleh Bank Woori Saudara; Refreshment Sertifikasi Manajemen Risiko "Managing Operation Risk In Digital Era", Jakarta, 24 Januari 2019, oleh LSPP; dan Digital and Holistic Leadership Summit 2019, Bali, 13-14 November 2019, oleh Otoritas Jasa Keuangan (OJK).

Menjabat Direktur sejak RUPS Tahunan 2017 yang diselenggarakan pada 30 Maret 2017 dan berlaku efektif 06 Juli 2017 dipercaya untuk mengelola Direktorat Business Support.

Bpk. Sadhana Priatmadja tidak memiliki afiliasi dengan pihak manapun.

Indonesian citizen, born in Jakarta in 1962, age 57 years, domiciled in Bekasi. He gets a Bachelor of Economics majoring in Accounting from the University of Indonesia (1988) and Masters of Science majoring in Sharia Economics and Finance from the University of Indonesia (2011). He has served as Head of the Division of Domestic Trade Financing & Inter-Institutional Relations since 2016. He began his banking career as Head of the Bank Duta Export Section (1989-1992), Head of the Duta Bank Export Import Department (1992-1995), Trade Finance Manager & Insurance PT Kiani Kertas (1996-1997), General Manager of the National Bank Operational Head Office (1997-1998), Member of the National Nusa Bank Management Team (1999-2000), Head of the Trade Finance Division of Bank Bumiputera Indonesia (2001-2007), He started joining the Bank in 2007 as Head of the International & Transactional Banking Division, which later changed its position to the Head of the International Banking & Inter-Institutional Relations Division (2015).

In 2019, Mr. Sadhana Priatmadja engaged some trainings namely, Business Strategic Meeting 2019 in Jakarta, January 12, 2019 by Bank Woori Saudara; Refreshment Risk Management Certification: "Managing Operation Risk in Digital Era" in Jakarta, January 24, 2019 by LSPP, and Digital and Holistic Leadership Summit 2019 in Bali, November 13-14, 2019 by Otoritas Jasa Keuangan (OJK).

Appointed as Director at the 2017 Annual General Meeting of Shareholders held on March 30, 2017 and effective on July 6, 2017 to manage the Business Support Directorate.

Mr. Sadhana Priatmadja has no affiliation with any other parties.





M. Tri Budiono
Direktur Konsumer
Consumer Director

Warga Negara Indonesia, lahir di Surabaya tahun 1963, usia 56 tahun, berdomisili di Tangerang Selatan. Memperoleh gelar Sarjana Hukum dari Universitas Cendrawasih (1989). Menjabat Pemimpin Cabang Surabaya (2015-2018) dan efektif menjabat sebagai Kepala Divisi Kredit Konsumer pada tanggal 12 Maret 2018. Selama berkarir di Bank berbagai posisi manajerial telah dijabatnya, diantaranya Pemimpin Cabang Sukabumi (2012-2013) dan Pemimpin Cabang Semarang (2013-2015). Sebelum bergabung dengan Bank di tahun 2001, beliau pernah berkarir sebagai Account Officer pada Bank Summa (1989-1993), Corporate Secretary pada Bank Putera (1995-1997), General Affair, SC, SDM Head pada Djapa Group (1997-1998), Supervisor Direct Sales Asset and Liabilities pada ABN-Amro (1998-2001) dan Supervisor Credit Card pada Citibank (2001).

Pelatihan yang diikuti di tahun 2019 adalah Business Strategic Meeting 2019, Jakarta, 12 Januari 2019, oleh BWS; Refreshment Sertifikasi Manajemen Risiko "Managing Operation Risk In Digital Era", Jakarta, 24 Januari 2019, oleh LSPP; Mitra Layanan Taspem (Office Channeling), Bogor, 12 Januari 2019, oleh TASPEN; Focus Group Discussion (FGD) Produk Kredit Konsumer, Jakarta, 21 Mei 2019 oleh BWS; dan Forum Group Discussion (FGD) Banking Strategic Issue in Indonesia, Jakarta, 23 Juli 2019, oleh Otoritas Jasa Keuangan (OJK).

Menjabat Direktur sejak RUPS Tahunan 2018 yang diselenggarakan pada 29 Maret 2018 dan berlaku efektif 31 Juli 2018 dipercaya untuk mengelola Direktorat Konsumer.

Bpk. M. Tri Budiono tidak memiliki afiliasi dengan pihak manapun.

Indonesian citizen, born in Surabaya in 1963, age 56 years, domiciled in South Tangerang. He gets a Bachelor of Laws from Cendrawasih University (1989). Served as Head of Surabaya Branch Office (2015-2018) and served as the Head of the Consumer Credit Division on March 12, 2018. He holds various managerial positions in Banking field, including Branch Office Manager Sukabumi (2012-2013) and Semarang Branch Office Manager (2013-2015). Before joining the Bank in 2001, he had worked as an Account Officer at Bank Summa (1989-1993), Corporate Secretary at Bank Putera (1995-1997), General Affair, SC, HR Head at Djapa Group (1997-1998), Direct Sales Asset and Liabilities Supervisor at ABN-Amro (1998-2001) and Credit Card Supervisor at Citibank (2001).

In 2019, Mr. M. Tri Budiono engaged some trainings namely, Business Strategic Meeting 2019 in Jakarta, January 12, 2019 by BWS; Refreshment Risk Management Certification: "Managing Operation Risk in Digital Era" in Jakarta, January 24, 2019 by LSPP; Taspem Services Partnerships (Office Channeling) in Bogor, January 12, 2019 by TASPEN; Forum Group Discussion (FGD) of Consumer Credit Products in Jakarta, May 21, 2019 by BWS; and Forum Group Discussion (FGD) Banking Strategic Issue in Indonesia in Jakarta, July 23, 2019 by Otoritas Jasa Keuangan (OJK).

Appointed as Director at the 2018 Annual General Meeting of Shareholders held on March 29, 2018 and effective on July 31, 2018 to manage the Consumer Directorate.

Mr. M. Tri Budiono has no affiliation with any other parties.



Warga Negara Indonesia, lahir di Pematang Siantar tahun 1970, usia 49 tahun, berdomisili di Jakarta Barat. Lulusan Computer Science di University of New South Wales, Australia (1990) dan Master of Business Administration di University of Notre Dame, Indiana, Amerika Serikat (1994). Pengalaman perbankan dimulai di Citibank (1996-2010), kemudian bergabung dengan Sinar Mas Agri Resources and Technology sebagai Direktur IT (2010-2014), dan menjabat Direktur IT & E-Banking di Bank Mayora (2015-2018).

Pelatihan yang diikuti di tahun 2019 adalah Seminar Internasional "Encountering Digital Era of Banking Operation", Bali, 28-30 Juli 2019, oleh Bank Indonesia; Seminar Cyber Security, Jakarta, 28 Oktober 2019, oleh Bank Indonesia; Refreshment Sertifikasi Management Risiko: "Strengthening Credit Risk Management", Jakarta, 19 November 2019, oleh LSPP; dan Dissemination and Discussion IDR Money Management, Jakarta, 6 Desember 2019, oleh Bank Indonesia.

Menjabat Direktur sejak RUPS Tahunan 2019 yang diselenggarakan pada 28 Maret 2019 dan berlaku efektif 25 Juli 2019 dipercaya untuk mengelola Direktorat TI dan Jaringan & Operasi.

Bpk. Benny Sudarsono Tan tidak memiliki afiliasi dengan pihak manapun.

Indonesian citizen, born in Pematang Siantar in 1970, age 49, domiciled in West Jakarta. A graduate of Computer Science at the University of New South Wales, Australia (1990) and a Master of Business Administration at the University of Notre Dame, Indiana, United States (1994). His career in banking began at Citibank (1996-2010), then joined Sinar Mas Agri Resources and Technology as IT Director (2010-2014), and served as Director of IT & E-Banking at Bank Mayora (2015-2018).

In 2019, Mr. Benny Sudarsono engaged some trainings namely, International Seminar Encountering Digital Era of Banking Operation" in Bali, July 28-30, 2019 by Bank Indonesia; Cyber Security Seminar in Jakarta, October 28, 2019 by Bank Indonesia; Refreshment Risk Management Certification: "Strengthening Credit Risk Management" in Jakarta, November 19, 2019 by LSPP; and Dissemination and Discussion IDR Money Management in Jakarta, December 6, 2019 by Bank Indonesia.

Appointed as Director at the 2019 Annual General Meeting of Shareholders held on March 28, 2019 and effective on July 25, 2019 to manage the Directorate of IT and Network & Operation.

Mr. Benny Sudarsono has no affiliation with any other parties.





Daftar Pejabat Eksekutif

List of Executive Officers



| No. | Nama / Name | Jabatan | Position |
|-----|----------------------------|--|---|
| 1 | Jung Woon Hyoung | Kepala Divisi Perencanaan Strategis & Keuangan | Head of Strategic & Financial Planning Division |
| 2 | Kim Daekeun | Kepala Divisi Strategi & Manajemen IT | Head of IT Strategy & Management Division |
| 3 | Lee Chang Sup | Kepala Divisi Manajemen Kredit | Head of Credit Management Division |
| 4 | Oh Jae Ho | Kepala Divisi Korporat Bisnis Support | Head of Corporate Business Support Division |
| 5 | Kwon Hyeongjun | Kepala Divisi Pemasaran Sinergi | Head of Synergy Marketing Division |
| 6 | Pang Ki Hun | Kepala Divisi Pemasaran Korporat | Head of Corporate Marketing Division |
| 7 | Kim Jun Beom | Kepala Divisi Produk & Layanan | Head of Products & Services Division |
| 8 | Arinto Hartoyo | Kepala Divisi Audit Internal | Head of Internal Audit Division |
| 9 | Iman Sulih | Kepala Divisi General Affair & Tax | Head of the General Affair & Tax Division |
| 10 | Akhmad Syailendra | Kepala Divisi Human Capital | Head of Human Capital Division |
| 11 | Raden Yudi Gunawan | Kepala Divisi Jaringan & Operasi | Head of Network & Operations Division |
| 12 | Nia Yuanita Nuriman | Kepala Divisi Kredit Konsumer | Head of Consumer Loan Division |
| 13 | Galura Wibhawa Bratawijaya | Kepala Divisi Loan Review | Head of Loan Review Division |
| 14 | Wuryanto Suyud | Kepala Divisi Manajemen Risiko & Kepatuhan | Head of Risk & Compliance Management Division |
| 15 | Dadang Supardi | Kepala Divisi Remedial & SAM | Head of Remedial & SAM Division |
| 16 | Edwin Sulaeman | Pemimpin KC Ampera Jakarta | Head of Ampera Branch Office Jakarta |
| 17 | Desi Bagja | Pemimpin KC Bogor | Head of Bogor Branch Office |
| 18 | Ferdy Refi Richard Kraus | Pemimpin KC Cirebon | Head of Cirebon Branch Office |
| 19 | Tati Ismayati | Pemimpin KC Corporate Center | Head of Corporate Centre Branch Office |
| 20 | Ketut Suriantara | Pemimpin KC Denpasar | Head of Denpasar Branch Office |
| 21 | Dedi Aditya | Pemimpin KC Garut | Head of Garut Branch Office |
| 22 | Yudho Wahyu Sampurno | Pemimpin KC Jember | Head of Jember Branch Office |
| 23 | Prasiana Utami | Pemimpin KC Karawaci Tangerang | Head of Karawaci Tangerang Branch Office |
| 24 | Tommy Rochmansyah | Pemimpin KC Kediri | Head of Kediri Branch Office |



| No. | Nama / Name | Jabatan | Position |
|-----|----------------------------|--|--|
| 25 | Reza Maulana | Pemimpin KC Madiun | Head of Madiun Branch Office |
| 26 | Sesilia Sri Sumiati Sumito | Pemimpin KC Makassar | Head of Makassar Branch Office |
| 27 | Ricky Nurzaman | Pemimpin KC Malang | Head of Malang Branch Office |
| 28 | Jimmy | Pemimpin KC Medan | Head of Medan Branch Office |
| 29 | Andri | Pemimpin KC Palembang | Head of Palembang Branch Office |
| 30 | Muhammad Taufiq | Pemimpin KC Pekalongan | Head of Pekalongan Branch Office |
| 31 | Astri Meirawati Dewi | Pemimpin KC Purwakarta | Head of Purwakarta Branch Office |
| 32 | Supriadi | Pemimpin KC Purwokerto | Head of Purwokerto Branch Office |
| 33 | Johan Barlian Putra | Pemimpin KC Semarang | Head of Semarang Branch Office |
| 34 | Muchamad Bannar | Pemimpin KC Solo | Head of Solo Branch Office |
| 35 | Cristy Leviana | Pemimpin KC Subang | Head of Subang Branch Office |
| 36 | Soni Permana | Pemimpin KC Sukabumi | Head of Sukabumi Branch Office |
| 37 | Abdurachman Hadi | Pemimpin KC Surabaya | Head of Surabaya Branch Office |
| 38 | Effi Firmansyah | Pemimpin KC Surapati Core Bandung | Head of Surapati Core Branch Office, Bandung |
| 39 | Arief Gunawan | Pemimpin KC Tangerang City | Head of Tangerang City Office |
| 40 | Dini Mulyani | Pemimpin KC Tasikmalaya | Head of Tasikmalaya Branch Office |
| 41 | Agoes Budiman | Pemimpin KC The Energy Jakarta | Head of The Energy Branch Office, Jakarta |
| 42 | Wida Hastuti | Pemimpin KC Wastukencana Bandung | Head of Wastukencana Branch Office, Bandung |
| 43 | Makhrizal Siregar | Pemimpin KC Yogyakarta | Head of Yogyakarta Branch Office |
| 44 | Dedi Nurfalaq | Kepala Departemen Electronic Smart Banking | Head of the Electronic Smart Banking Department |
| 45 | Dimas Andhika Anindhita | Kepala Departemen Corporate & Business Legal | Head of the Corporate & Business Legal Department |
| 46 | Wahyu Pramesti Hanggarani | Kepala Departemen Corporate Secretary & Komunikasi | Head of Corporate Secretary & Communication Department |
| 47 | Yuwono | Kepala Departemen Manajemen Asuransi | Head of the Insurance Management Department |





Sumber Daya Manusia

Human Resources



Sebagai salah satu landasan untuk meraih kesuksesan dalam bisnis perbankan, Bank terus mengedepankan pengembangan kompetensi SDM. Bank menyadari bahwa SDM menjadi elemen penting atas kinerja dan pelayanan terbaik yang diberikan kepada nasabah. Oleh karena itu, Bank senantiasa memberikan pelatihan-pelatihan sebagai wujud pengembangan SDM dan evaluasi atas kinerja yang telah dilakukan.

Bank terbentuk dari penggabungan usaha Bank Saudara dan BWI. Seluruh karyawan Bank Saudara dan BWI tetap menjadi karyawan BWS setelah penggabungan. Masa kerja karyawan Bank Saudara dan BWI akan dihitung sejak karyawan tersebut diangkat sebagai karyawan kedua bank sebelum penggabungan.

Komposisi Karyawan

Sampai dengan tanggal 31 Desember 2019, karyawan Bank seluruhnya berjumlah 1502 orang yang terdiri dari 1063 orang karyawan tetap dan 439 orang karyawan kontrak (termasuk Direksi dan Komisaris). Berikut ini jumlah dan komposisi karyawan Bank berdasarkan level organisasi, tingkat pendidikan, status kepegawaian, dan gender atau jenis kelamin.

As one of the foundations to achieve success in banking business, the Bank constantly prioritizes Human Resource (HR) competence development. The Bank realizes that HR serves as the key player in providing the best performance and excellent service to customers. Thus, the Bank always carries out various trainings as a form of HR development and performance evaluation.

The Bank was the result of a business merger of Bank Saudara and BWI. All employees of Bank Saudara and BWI remained as the employees of BWS after the business merger. Tenure of employees of Bank Saudara and BWI is calculated as of the appointment of the employees in both banks before the business merger.

Employee Composition

As of December 31, 2019, the number of the Bank's employees was 1502 people consisting of 1063 permanent employees and 439 contract employees (including Directors and Commissioners). The number and composition of Bank employees based on organizational level, education level, employment status, and gender or gender are as follows.



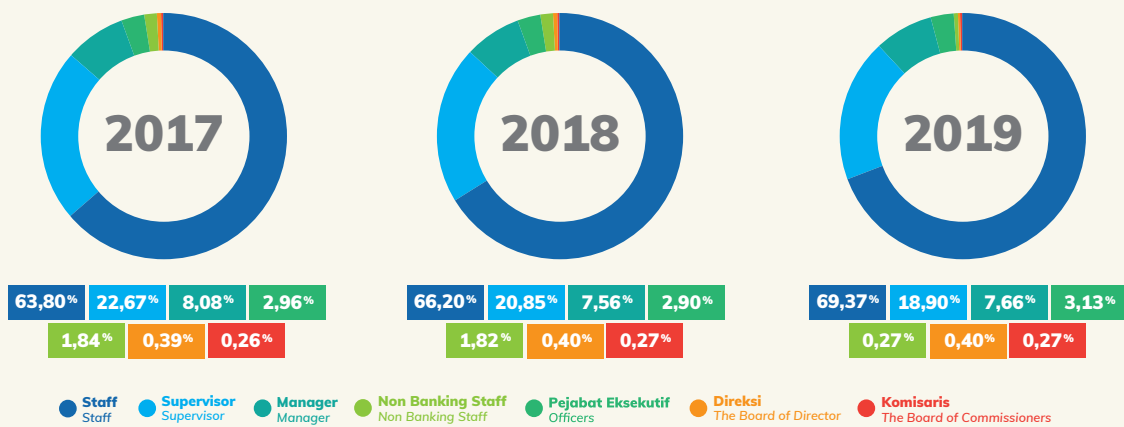
Demografi Karyawan Berdasarkan Level Organisasi*
(orang)

Employee Demographics by Organization Level *
(person)

| Level Organisasi Organization Level | 2019 | | | | 2018 | | | | 2017 | | | |
|--|------------|------------|--------------|---------------------------|------------|------------|--------------|---------------------------|------------|------------|--------------|---------------------------|
| | L/M | P/F | Jumlah Total | Persentase Percentage (%) | L/M | P/F | Jumlah Total | Persentase Percentage (%) | L/M | P/F | Jumlah Total | Persentase Percentage (%) |
| Komisaris Board of Commissioner | 4 | - | 4 | 0,27 % | 4 | - | 4 | 0,27% | 4 | - | 4 | 0,26% |
| Direksi Board of Director | 6 | - | 6 | 0,40 % | 6 | - | 6 | 0,40% | 6 | - | 6 | 0,39% |
| Pejabat Eksekutif Officers | 38 | 9 | 47 | 3,13 % | 36 | 7 | 43 | 2,90% | 39 | 6 | 45 | 2,96% |
| Manager Managers | 77 | 38 | 115 | 7,66 % | 73 | 39 | 112 | 7,56% | 82 | 41 | 123 | 8,08% |
| Supervisor Supervisors | 153 | 131 | 284 | 18,90 % | 184 | 125 | 309 | 20,85% | 208 | 137 | 345 | 22,67% |
| Staff Staff | 538 | 504 | 1042 | 69,37 % | 515 | 466 | 981 | 66,2% | 502 | 469 | 971 | 63,80% |
| Non Banking Staff Non Banking Staff | 4 | - | 4 | 0,27 % | 27 | - | 27 | 1,82% | 28 | - | 28 | 1,84% |
| Jumlah Total | 820 | 682 | 1.502 | 100,00% | 845 | 637 | 1.482 | 100,00% | 869 | 653 | 1.522 | 100,00% |

*) Tanpa Tenaga Outsourcing
*) Without Outsourcing

L = Laki-laki / P = Perempuan
M= Male / F= Female



Tabel di atas menunjukkan semakin tinggi level maka akan semakin sedikit jumlah komposisi karyawan serta berbanding lurus dengan semakin tingginya tingkat tanggung jawab tersebut dimulai dari first-line management, middle management sampai dengan top management.

The table above shows the higher level of employee has less employee composition, as same as its responsibility level from the first-line management, middle management, to the top management.



**Demografi Karyawan Berdasarkan Tingkat Pendidikan* (orang)****Employee Demographics Based on Education Level* (person)**

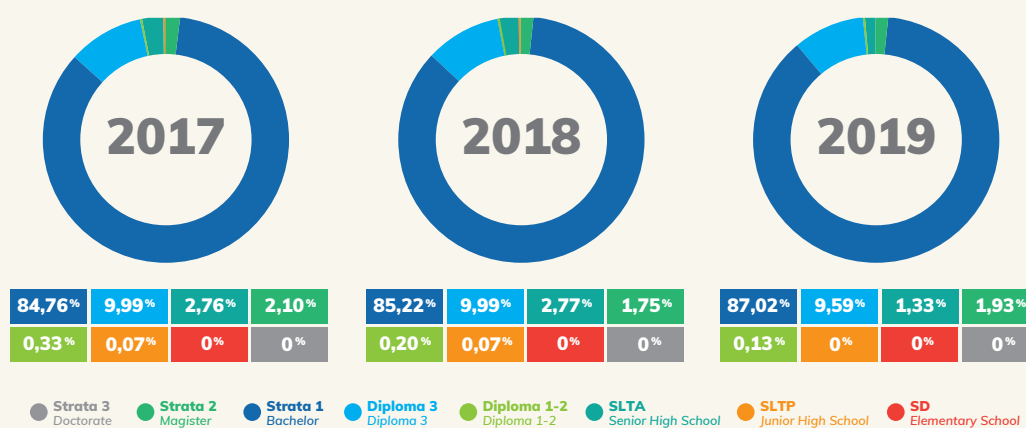
| Tingkat Pendidikan Education Level | 2019 | | | | 2018 | | | | 2017 | | | |
|---------------------------------------|------|-----|--------------|----------------|------|-----|--------------|----------------|------|-----|--------------|----------------|
| | L/M | P/F | Jumlah Total | Persentase (%) | L/M | P/F | Jumlah Total | Persentase (%) | L/M | P/F | Jumlah Total | Persentase (%) |
| Strata 3 Doctorate | | | | | | | | | | | | |
| Strata 2 Magister | 20 | 9 | 29 | 1,93% | 19 | 7 | 26 | 1,75% | 22 | 10 | 32 | 2,10% |
| Strata 1 Bachelor | 737 | 570 | 1307 | 87,02% | 737 | 526 | 1263 | 85,22% | 755 | 535 | 1290 | 84,76% |
| Diploma 3 Diploma 3 | 58 | 86 | 144 | 9,59% | 61 | 87 | 148 | 9,99% | 62 | 90 | 152 | 9,99% |
| Diploma 1-2 Diploma 1-2 | 1 | 1 | 2 | 0,13% | 2 | 1 | 3 | 0,20% | 4 | 1 | 5 | 0,33% |
| SLTA Senior High School | 4 | 16 | 20 | 1,33% | 25 | 16 | 41 | 2,77% | 25 | 17 | 42 | 2,76% |
| SLTP Junior High School | - | - | - | - | 1 | - | 1 | 0,07% | 1 | - | 1 | 0,07% |
| SD Elementary School | | | | | | | | | | | | |
| Jumlah Total | 820 | 682 | 1502 | 100,00% | 845 | 637 | 1.482 | 100,00% | 869 | 653 | 1.522 | 100,00% |

*) Tanpa Tenaga Outsourcing

*) Without Outsourcing

L = Laki-laki / P = Perempuan

M = Male / F = Female



Sebagian besar pendidikan karyawan BWS periode 3 tahun terakhir berada pada jenjang Strata 1 (S1) yaitu pada kisaran 84%-87%, dimana sebagian besar jabatan memang mensyaratkan memiliki jenjang pendidikan minimal Strata 1 (S1).

Education level of BWS employees in the last 3 years mostly Bachelor degree of 84-87%, as the Company required for some levels.



Demografi Karyawan Berdasarkan Status Kepegawaian* (orang)

Employee Demographics Based on Employment* (person)

| Status Kepegawaian Employment Status | 2019 | | | | 2018 | | | | 2017 | | | |
|---|------|-----|--------------|---------------------------|------|-----|--------------|---------------------------|------|-----|--------------|---------------------------|
| | L/M | P/F | Jumlah Total | Persentase Persentase (%) | L/M | P/F | Jumlah Total | Persentase Persentase (%) | L/M | P/F | Jumlah Total | Persentase Persentase (%) |
| Karyawan Tetap Permanent Employee | 582 | 481 | 1063 | 70,77% | 644 | 504 | 1.148 | 77,46% | 679 | 555 | 1.234 | 81,08% |
| Pekerja Kontrak Contract Employee | 238 | 201 | 439 | 29,23% | 201 | 133 | 334 | 22,54% | 190 | 98 | 288 | 18,92% |
| Jumlah (Tidak Termasuk Tenaga Outsourcing) Total (Without Outsourcing) | 820 | 682 | 1502 | 100,00% | 845 | 637 | 1.482 | 100,00% | 869 | 653 | 1.522 | 100% |
| Outsourcing Outsourcing | 573 | 66 | 639 | | 593 | 66 | 659 | | 616 | 104 | 720 | |
| Jumlah (Dengan Tenaga Outsourcing) Total (With Outsourcing) | 1393 | 748 | 2141 | | 1438 | 703 | 2141 | | 1485 | 757 | 2242 | |

L = Laki-laki / P = Perempuan
M= Male / F= Female



Status kepegawaian BWS untuk karyawan tetap mengalami penurunan pada periode 3 tahun terakhir namun diimbangi pula dengan adanya peningkatan status karyawan kontrak sebagai proses replacement.

BWS Employment status decreased in the last 3 years, but also balanced by the increased of contract employees status as replacement process.



**Demografi Karyawan Berdasarkan Rentang Usia*
(orang)****Employee Demographics Based on Age Range*
(person)**

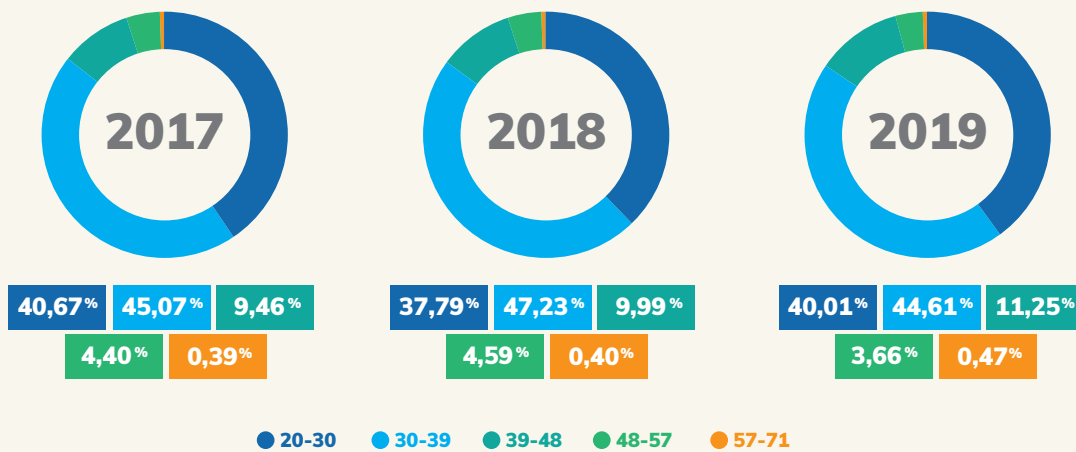
| Rentang Usia Age Range | 2019 | | | | 2018 | | | | 2017 | | | |
|---------------------------|------|-----|-----------------|---------------------------------|------|-----|-----------------|---------------------------------|------|-----|-----------------|---------------------------------|
| | L/M | P/F | Jumlah Total | Persentase Percentage (%) | L/M | P/F | Jumlah Total | Persentase Percentage (%) | L/M | P/F | Jumlah Total | Persentase Percentage (%) |
| 20 - 30 | 278 | 323 | 601 | 40,01% | 262 | 298 | 560 | 37,79% | 283 | 336 | 619 | 40,67% |
| 30 - 39 | 377 | 293 | 670 | 44,61% | 415 | 285 | 700 | 47,23% | 416 | 270 | 686 | 45,07% |
| 39 - 48 | 115 | 54 | 169 | 11,25% | 105 | 43 | 148 | 9,99% | 108 | 36 | 144 | 9,46% |
| 48 - 57 | 43 | 12 | 55 | 3,66% | 57 | 11 | 68 | 4,59% | 56 | 11 | 67 | 4,40% |
| 57 - 71 | 7 | | 7 | 0,47% | 6 | 0 | 6 | 0,40% | 6 | 0 | 6 | 0,39% |
| Jumlah Total | 820 | 682 | 1502 | 100,00% | 845 | 637 | 1482 | 100,00% | 869 | 653 | 1522 | 100,00% |

*) Tanpa Tenaga Outsourcing

L = Laki-laki / P = Perempuan

*) Without Outsourcing

M= Male / F= Female



Sebagian besar karyawan BWS berada pada rentang usia produktif dimana hal ini sangat menunjang pada pertumbuhan dan peningkatan kualitas Bank.

Most of BWS employees are in a productive age which is fully contributes to the Bank growth and quality improvement.



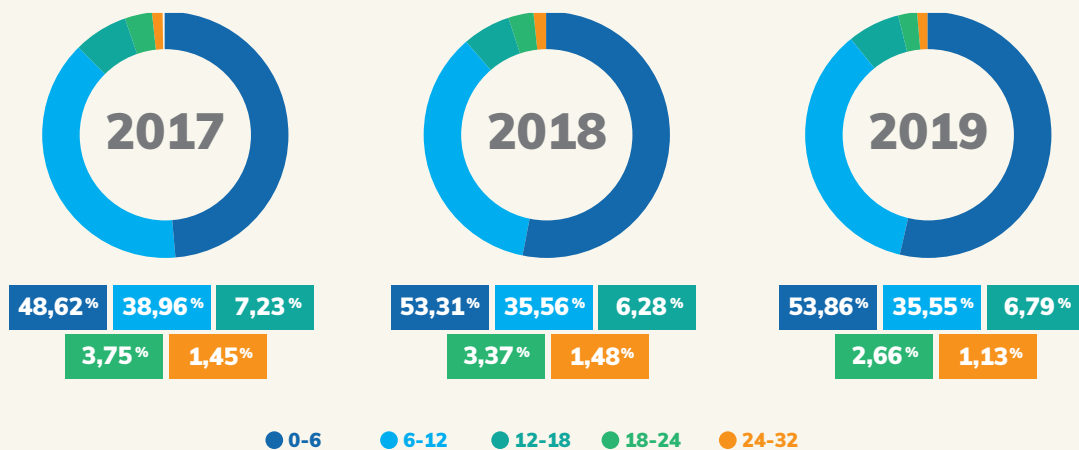
**Demografi Karyawan Berdasarkan Masa Kerja*
(orang)**

**Employee Demographics Based on Years of Services*
(person)**

| Rentang Masa Kerja Years of Services | 2019 | | | | 2018 | | | | 2017 | | | |
|---|------|-----|--------------|----------------|------|-----|--------------|----------------|------|-----|--------------|----------------|
| | L/M | P/F | Jumlah Total | Persentase (%) | L/M | P/F | Jumlah Total | Persentase (%) | L/M | P/F | Jumlah Total | Persentase (%) |
| 0 - 6 | 448 | 361 | 809 | 53.86% | 433 | 357 | 790 | 53.31% | 403 | 337 | 740 | 48.62% |
| 6 - 12 | 293 | 241 | 534 | 35.55% | 308 | 219 | 527 | 35.56% | 344 | 249 | 593 | 38.96% |
| 12 - 18 | 43 | 59 | 102 | 6.79% | 53 | 40 | 93 | 6.28% | 68 | 42 | 110 | 7.23% |
| 18 - 24 | 26 | 14 | 40 | 2.66% | 34 | 16 | 50 | 3.37% | 37 | 20 | 57 | 3.75% |
| 24 - 32 | 10 | 7 | 17 | 1.13% | 17 | 5 | 22 | 1.48% | 17 | 5 | 22 | 1.45% |
| Jumlah Total | 820 | 682 | 1502 | 100,00% | 845 | 637 | 1482 | 100.00% | 869 | 653 | 1522 | 100.00% |

*) Tanpa Tenaga Outsourcing
*) Without Outsourcing

L = Laki-laki / P = Perempuan
M= Male / F= Female



Rentang masa kerja karyawan BWS pada periode 3 tahun terakhir tidak mengalami perubahan yang signifikan dan menunjukkan tingkat loyalitas karyawan pada perusahaan cukup tinggi.

BWS employees work period in the last 3 years has no significant change and shows employees high loyalty to the Company.





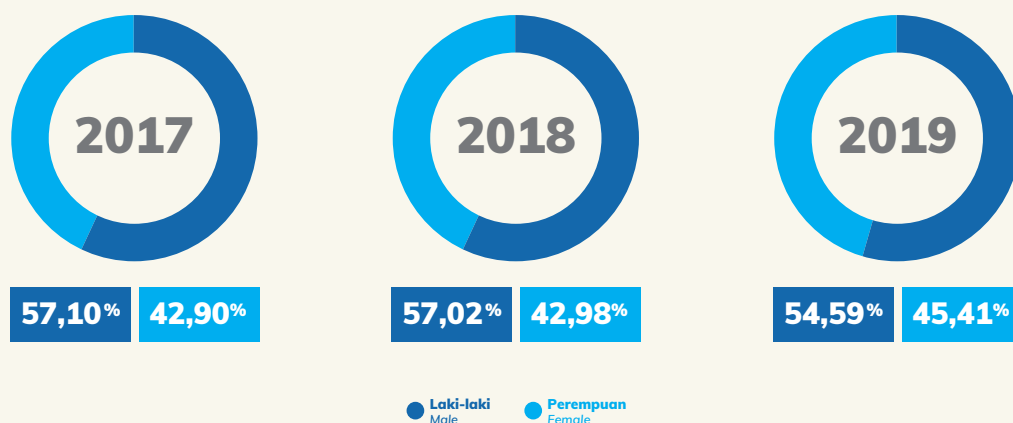
Demografi Karyawan Berdasarkan Gender/Jenis Kelamin* (orang)

Employee Demographics Based on Gender* (person)

| Gender | 2019 | | 2018 | | 2017 | |
|---------------------|--------------|---------------------------|--------------|---------------------------|--------------|---------------------------|
| | Jumlah Total | Persentase Percentage (%) | Jumlah Total | Persentase Percentage (%) | Jumlah Total | Persentase Percentage (%) |
| Laki-laki Male | 820 | 54,59% | 845 | 57,02% | 869 | 57,10% |
| Perempuan Female | 682 | 45,41% | 637 | 42,98% | 653 | 42,90% |
| Jumlah Total | 1502 | 100,00% | 1.482 | 100,00% | 1.522 | 100,00% |

*) Tanpa Tenaga Outsourcing

*) Without Outsourcing



Selama 3 tahun terakhir perbandingan jumlah karyawan laki-laki lebih banyak dibandingkan karyawan perempuan.

In the last 3 years, comparison of male employees is more than female employees.

Bank menempatkan karyawan sebagai salah satu pemangku kepentingan yang memiliki kepentingan yang besar terhadap perkembangan Bank yang berkelanjutan hingga ke masa-masa yang akan datang. Lebih lanjut tentang pengelolaan sumber daya manusia yang dilakukan Bank disajikan pada bab Tanggung Jawab Sosial Perusahaan bagian Ketenagakerjaan dalam Laporan Tahunan ini.

The Bank consider the employees as one of the stakeholders who has a great interest in the Bank's continued development in the future. More information about the Bank management of human resources presented in the chapter on Corporate Social Responsibility in Manpower in this Annual Report.



Pemegang Saham

Shareholders

Informasi Tentang Kepemilikan Saham Bank

Kepemilikan Saham BWS
per 31 Desember 2019

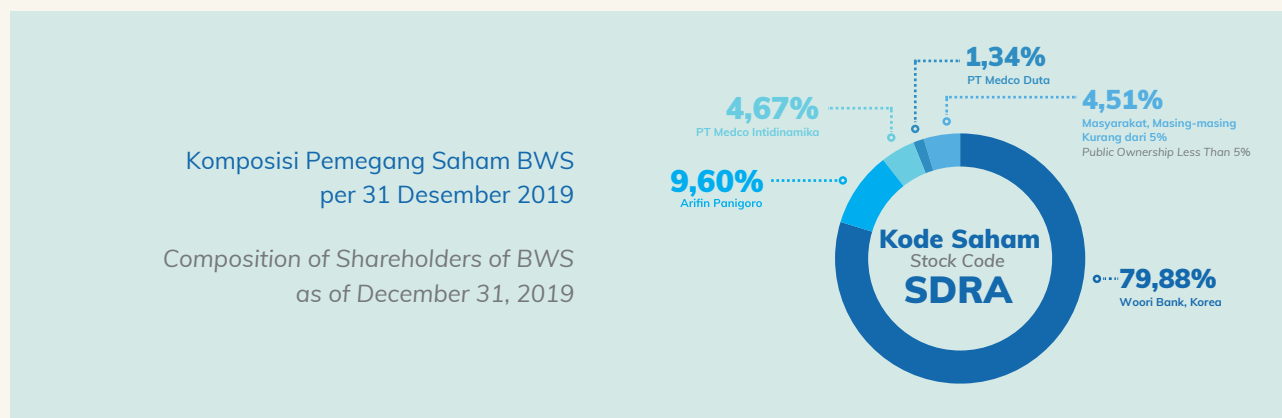
Information of Share Ownership of The Bank

Share Ownership in BWS
as of December 31, 2019

| Pemegang Saham Shareholder | Jumlah Saham (lembar) Total Shares (sheets) | Modal Ditempatkan dan Disetor Penuh (Rp-juta) Modal Issued and Paid Up Capital (Rpmillion) | Persentase Kepemilikan (%) Ownership Percentage (%) |
|---|--|---|--|
| Nilai Nominal Saham = Rp100,-/lembar saham Par Value per share = Rp100,-/share | | | |
| Kepemilikan Saham 5% atau Lebih | | | |
| <i>5% or more shares ownership</i> | | | |
| • Woori Bank, Korea | 5.256.690.211 | 525.669.021.100 | 79,88% |
| • Arifin Panigoro (Individu) | 631.785.585 | 63.178.558.500 | 9,60% |
| Kepemilikan Saham 5% atau Kurang | | | |
| <i>5% or less shares ownership</i> | | | |
| • PT Medco Intidynamika (Pendiri) | 307.282.403 | 30.728.240.300 | 4,67% |
| • PT Medco Intidynamika (Founder) | | | |
| • PT Medco Duta | 88.431.470 | 8.843.147.000 | 1,34% |
| • PT Medco Duta | | | |
| • Masyarakat, Masing-masing Kurang dari 5% | 296.736.585 | 38.516.805.500 | 4,51% |
| Public Ownership, each less than 5% | | | |
| Jumlah Total | 6.580.926.254 | 658.092.625.400 | 100,00% |

Sampai saat ini, kepemilikan saham oleh manajemen dimiliki oleh Bapak Arief Budiman sebanyak 2.297.000 lembar saham atau sebesar 0,03% dari total keseluruhan saham.

Until now, management share ownership is owned by Mr. Arief Budiman of 2,297,000 shares or 0.03% of total shares.





Informasi Tentang 20 Pemegang Saham Terbesar

Daftar 20 Pemegang Saham Terbesar
Bank Woori Saudara per 31 Desember 2019

Information of 20 Largest Shareholders

The 20 Largest Shareholders
of Bank Woori Saudara as of December 31, 2019

| No. | Nama Investor Investor Name | Status | Domisili Domicile | Jumlah Saham (lembar) per 30 nov 2019 Total Share (sheets) as of Nov 30, 2019 | Persentase Kepemilikan (%) Ownership Percentage (%) |
|-----|--------------------------------|--|----------------------|--|--|
| 1 | Woori Bank, Korea | Badan Usaha Asing Foreign Business Entity | Korea | 5.256.690.211 | 79,88% |
| 2 | Arifin Panigoro | Individu Individual | Jakarta | 631.785.585 | 9,60% |
| 3 | Medco Intidynamika | Perusahaan Terbatas Limited Liability Company | Jakarta | 307.282.403 | 4,67% |
| 4 | Bank Danamon Indonesia | Perusahaan Terbatas Limited Liability Company | Jakarta | 139.639.538 | 2,12% |
| 5 | Medco Duta | Perusahaan Terbatas Limited Liability Company | Jakarta | 88.431.470 | 1,34% |
| 6 | Eddy Rustam Tani | Individu Individual | Jakarta | 80.000.000 | 1,22% |
| 7 | Widjojo Soejono | Individu Individual | Jakarta | 17.650.000 | 0,27% |
| 8 | Enny Lukitaning Diah | Individu Individual | Jakarta | 17.391.300 | 0,26% |
| 9 | Jang Suk | Individu Asing Foreign Individual | Jakarta | 8.142.300 | 0,12% |
| 10 | Farid Rahman | Individu Individual | Jakarta | 6.000.000 | 0,09% |
| 11 | Wiwik Suprapti Wijono | Individu Individual | Jakarta | 5.000.000 | 0,08% |
| 12 | Jong Han Uhm | Individu Asing Foreign Individual | Jakarta | 3.190.409 | 0,05% |
| 13 | Madyantoro Purbo | Individu Individual | Jakarta | 2.417.340 | 0,04% |
| 14 | Arief Budiman | Individu Individual | Jakarta | 2.297.000 | 0,03% |
| 15 | Lusi Murniati Gunawan | Individu Individual | Jakarta | 2.032.000 | 0,03% |
| 16 | H. Mohamad Suleiman Hidayat | Individu Individual | Bandung | 947.860 | 0,01% |
| 17 | Seni Tani | Individu Individual | Jakarta | 775.000 | 0,01% |
| 18 | Rony Attan | Individu Individual | Jakarta | 735.900 | 0,01% |
| 19 | Alexander Sugiman Tjoe | Individu Individual | Jakarta | 634.400 | 0,01% |
| 20 | Kim Hoon | Individu Individual | Jakarta | 575.000 | 0,01% |



Informasi Tentang Kepemilikan Saham Bank Oleh Manajemen Kunci

Berikut disampaikan transparansi informasi terkait kepemilikan saham oleh manajemen kunci, mencakup kepemilikan saham Bank oleh Dewan Komisaris dan Direksi.

Information of Share Ownership of The Bank by Key Management

Following is the transparency of information regarding share ownership by key management, including the ownership of the Bank's shares by the Board of Commissioners and the Board of Directors.

| Nama dan Jabatan Name and Position | 2019 | | 2018 | |
|---|--|--|--|--|
| | Jumlah Saham (lembar) Total Shares (Sheets) | Persentase Kepemilikan (%) Ownership Percentage (%) | Jumlah Saham (lembar) Total Shares (Sheets) | Persentase Kepemilikan (%) Ownership Percentage (%) |
| Dewan Komisaris / The Board of Commissioners | | | | |
| Arief Budiman Presiden Komisaris / President Commissioner | 2.297.000 | 0,03% | 2.297.000 | 0,03% |
| Park Tae Yong Komisaris / Commissioner | - | - | - | - |
| Kim Dong Soo Komisaris Independen / Independent Commissioner | - | - | - | - |
| Ahmad Fajarprana Komisaris Independen / Independent Commissioner | - | - | - | - |
| Direksi / Direksi | | | | |
| Choi Jung Hoon Presiden Direktur / President Directors | - | - | - | - |
| Park Young Man Direktur / Directors | - | - | - | - |
| I Made Mudiastira Direktur / Directors | - | - | - | - |
| Sadhana Priatmadja Direktur / Directors | - | - | - | - |
| M. Tri Budiono Direktur / Directors | - | - | - | - |
| Kim Yong Wook Direktur / Directors | - | - | - | - |
| Benny Sudarsono Tan Direktur / Directors | - | - | - | - |
| Jumlah Kepemilikan Saham oleh Dewan Komisaris dan Direksi Total Share Ownership of The Board of Commissioners and The Board of Directors | 2.297.000 | 0,03% | 2.297.000 | 0,03% |

Sesuai dengan Peraturan OJK No. 11/POJK.04/2017 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka, maka dengan ini Bank melaporkan bahwa selama tahun 2019 terdapat 0 kali transaksi pembelian penjualan saham Bank oleh manajemen Bank.

In accordance with OJK Regulation No. 11/POJK.04/2017 concerning Ownership Reports or Any Changes in Share Ownership of Public Company, the Bank hereby reports that during 2019 there were 0 transactions by the Bank's management.





Informasi Tentang Status Pemegang Saham

Klasifikasi dan Komposisi Pemegang Saham BWS Berdasarkan Status per 31 Desember 2019

Information of the Shareholders Status

Classification and Composition of Shareholders of BWS based on Status as of December 31, 2019

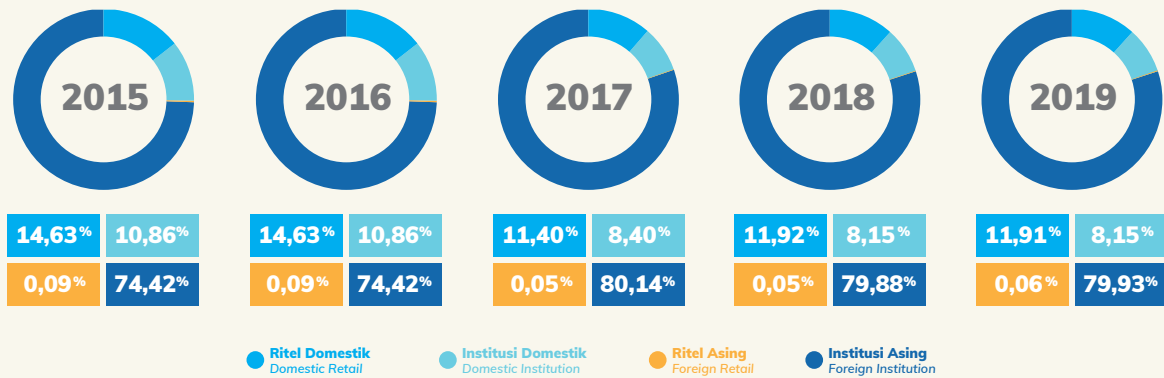
| Status Pemegang Saham Shareholder Status | Jumlah Pemilik Total Owner | Jumlah Saham (lembar) Total Share (sheets) | Persentase Kepemilikan (%) Ownership Percentage (%) |
|---|-------------------------------|---|--|
| Pemodal Domestik / Domestic Investors | | | |
| Ritel Domestik / Domestic Retail | | | |
| • Perorangan • Individual | 2.156 | 784.026.451 | 11,91% |
| • Karyawan Bank • Bank Employee | - | - | -% |
| Sub-Jumlah Ritel Domestik Sub-Total Domestic Retail | 2.156 | 784.026.451 | 11,91% |
| Institusi Domestik / Domestic Institution | | | |
| • PT Medco Intidynamika | 1 | 307.282.403 | 4,67% |
| • PT Bank Danamon Indonesia | 1 | 139.639.538 | 2,12% |
| • PT Medco Duta | 1 | 88.431.470 | 1,34% |
| • PT Pusaka Utama Persada | 1 | 498.000 | 0,01% |
| • Yayasan Himpunan Saudara | 1 | 349.350 | 0,01% |
| • PT Askrindo | 1 | 275.000 | 0,00% |
| • PT Danareksa Sekuritas | 1 | 2.500 | 0,00% |
| • PT Victoria Investama Tbk | 1 | 100 | 0,00% |
| Sub-Jumlah Institusi Domestik Sub Total Domestic Institution | 8 | 743.180.533 | 11,29% |
| Jumlah Pemodal Domestik Total Domestic Investors | 2.164 | 1.320.504.812 | 20,07% |
| Pemodal Asing / Foreign Investors | | | |
| Ritel Asing / Foreign Retail | | | |
| • Perorangan • Individual | 5 | 3.643.416 | 0,06% |
| Institusi Asing / Foreign Institutions | | | |
| Woori Bank Korea | 1 | 5.256.690.211 | 79,88% |
| Interventures Capital PTE. Ltd | 1 | 45.000 | 0,00% |
| Clearstream Banking S.A Luxembourg | 1 | 34.815 | 0,00% |
| Stockup Investments Limited | 1 | 8.000 | 0,00% |
| Jumlah Pemodal Asing Total Foreign Investors | 9 | 5.260.421.442 | 79,93% |
| Jumlah Kepemilikan Saham Total Share Ownership | 2.173 | 6.580.926.254 | 100% |



Perkembangan Komposisi Pemegang Saham
BWS Berdasarkan Status 2015-2019

The Development of Shareholder Composition of
BWS Based on Status 2015-2019

| | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|--------|--------|--------|--------|--------|
| Ritel Domestik <i>Domestic Retail</i> | 14,63% | 14,72% | 11,40% | 11,92% | 11,91% |
| Institusi Domestik <i>Domestic Institution</i> | 10,86% | 10,91% | 8,40% | 8,15% | 8,15% |
| Ritel Asing <i>Foreign Retail</i> | 0,09% | 0,01% | 0,05% | 0,05% | 0,06% |
| Institusi Asing <i>Foreign Institution</i> | 74,42% | 74,37% | 80,14% | 79,88% | 79,93% |

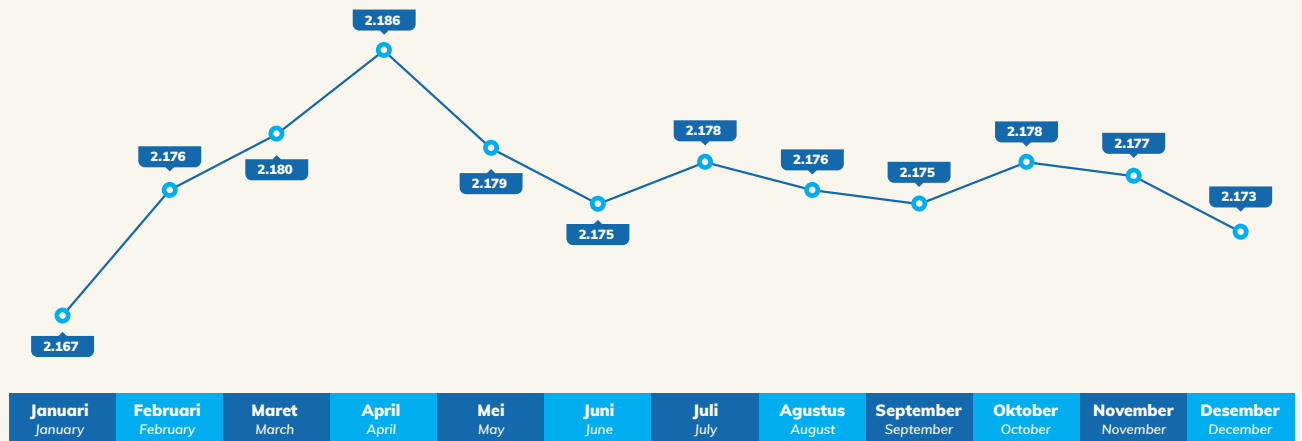


Informasi Terkait Pemegang Saham Masing-
Masing Kurang Dari 5%

Pergerakan Jumlah Pemegang Saham Publik BWS dengan Kepemilikan Saham Masing-masing Kurang dari 5% di Sepanjang Tahun 2019

Information of Shareholders, Less Than 5%
Each

Movement of the Number of BWS Public Shareholders, Ownership of less than 5% each throughout 2019





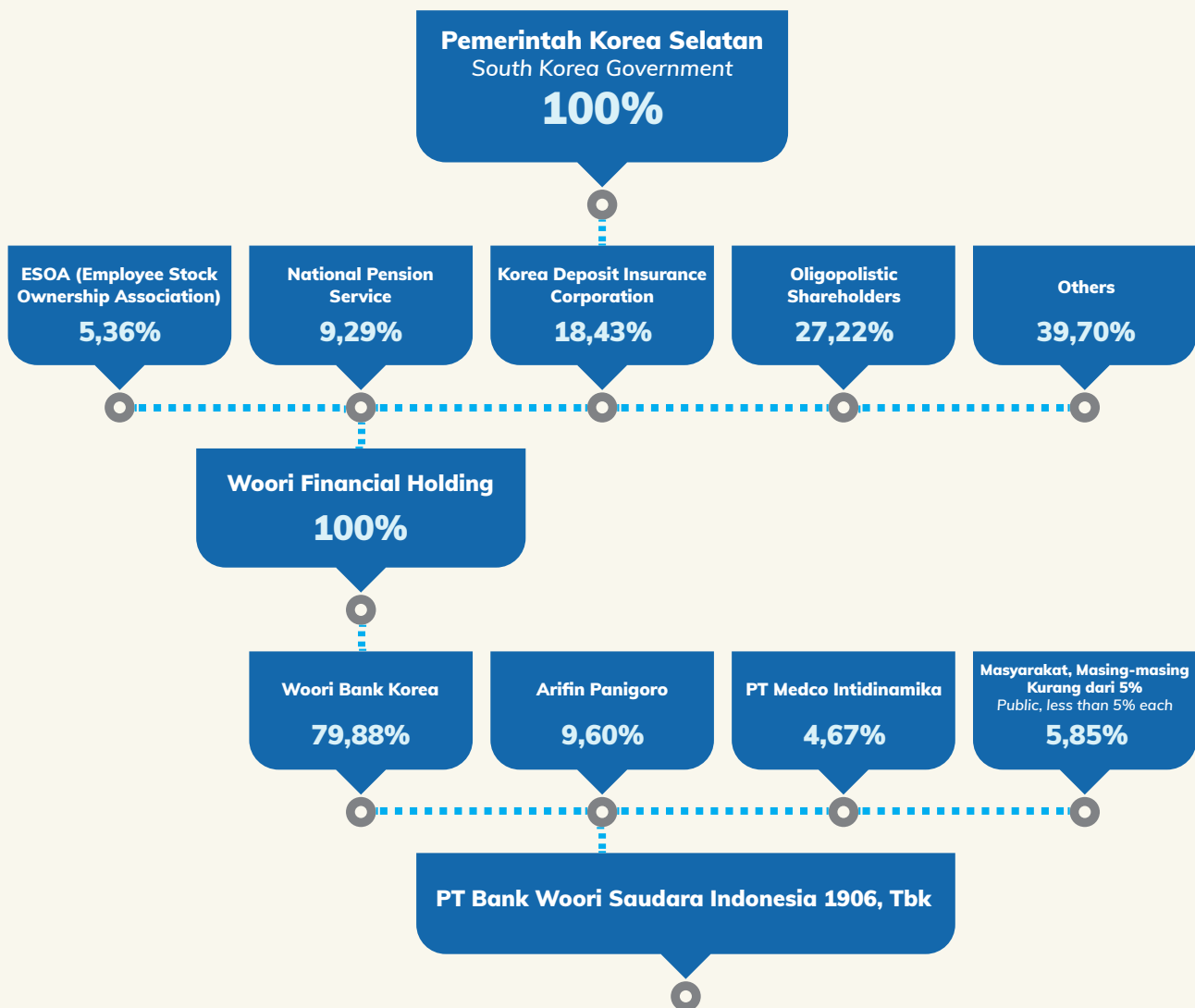
Informasi Tentang Pemegang Saham Utama dan/atau Pemegang Saham Pengendali Hingga Nama Pemilik Akhir

Information of the Major Shareholders and/or Controlling Shareholders to the Final Owner



Woori Bank Korea merupakan pemegang saham utama/ pengendali Bank dengan kepemilikan sebesar 79,88%

Woori Bank Korea is the major shareholder/controller of the Bank with ownership of 79.88%



Seperti telah diungkapkan di atas, 79,88% saham Bank dimiliki oleh Woori Bank Korea, yang dimiliki sepenuhnya oleh Woori Financial Holding. Melalui kepemilikan tersebut, Pemerintah Korea Selatan menjadi entitas pemilik akhir Bank.

As stated above, 79.88% of the Bank's shares are owned by Woori Bank Korea, which is fully owned by Woori Financial Holdings. Through this ownership, the South Korean Government is the final owner of the Bank.



Informasi Tentang Grup atau Kelompok Usaha, Entitas Anak, Entitas Asosiasi, dan Ventura Bersama

Information of Groups or Business Groups, Subsidiaries, Associated Entities, and Joint Ventures



Hingga akhir tahun 2019, Bank tidak memiliki grup atau kelompok usaha yang meliputi entitas anak, entitas asosiasi, maupun perusahaan ventura bersama. Terkait entitas induk telah dijelaskan pada bagian kepemilikan saham.



Until the end of 2019, the Bank does not have a group or business group that includes subsidiaries, associated entities, or joint venture companies. Information of the parent entity has been explained in the shareholding section.

Namun demikian, Bank memiliki penyertaan saham pada PT Sarana Jabar Ventura sebanyak 946.828 lembar saham biasa dengan nilai nominal sebesar Rp473.414.000 yang merupakan 3,58% dari jumlah seluruh saham yang dikeluarkan oleh PT Sarana Jabar Ventura.

However, the Bank has 946,828 shares of common stock in PT Sarana Jabar Ventura of Rp473,414,000 which is 3.58% of the total shares issued by PT Sarana Jabar Ventura.

| | |
|--|--|
| Nama Perusahaan Penyertaan Saham <i>Investment in Share Company</i> | PT Sarana Jabar Ventura |
| Penyertaan Saham <i>Investment in Share</i> | 3,58%, atau 946.828 lembar saham dengan nilai nominal Rp473.414.000 3,58%, atau 946.828 shares amounting to Rp473.414.000 |
| Alamat <i>Address</i> | Jl. Laswi No.104-108 Bandung 40273, Indonesia |
| Telp <i>Phone</i> | +62 22 7334722 |
| Faks <i>Fax</i> | +62 22 7334727 |





PT Sarana Jabar Ventura didirikan berdasarkan Akta No. 265 tertanggal 28 Oktober 1993, dibuat dihadapan Tien Norman Lubis, Sarjana Hukum, Notaris di Bandung. Berdasarkan Anggaran Dasarnya, maksud dan tujuan serta kegiatan usaha PT Sarana Jabar Ventura adalah sebagai berikut:

- Penyertaan saham.
- Penyertaan melalui pembelian obligasi konversi.
- Pembiayaan berdasarkan pembagian atas hasil usaha.

Untuk mencapai maksud dan tujuan tersebut diatas, PT Sarana Jabar Ventura dapat melaksanakan kegiatan usaha sebagai berikut:

- Pengembangan suatu penemuan.
- Pengembangan perusahaan atau Usaha Mikro Kecil dan Menengah yang pada tahap awal usahanya mengalami kesulitan.
- Membantu perusahaan atau Usaha Mikro Kecil dan Menengah yang berada pada tahap pengembangan.
- Membantu Perusahaan atau Usaha Mikro Kecil dan Menengah yang berada dalam tahap kemunduran usaha.
- Pengembangan proyek penelitian dan rekayasa.
- Pengembangan berbagai penggunaan teknologi baru dan alih teknologi baik dari dalam maupun luar negeri.
- Membantu pengalihan kepemilikan saham.

Komposisi Pemegang Saham PT Sarana Jabar Ventura adalah sebagaimana tertuang dalam Akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa PT Sarana Jabar Ventura nomor 61 tertanggal 11 Desember 2015, dibuat dihadapan Doktor Nanda Anisa Lubis, Sarjana Hukum, Magister Kenotariatan, Notaris di Kota Bandung, sebagai berikut:

| Nama Pemegang Saham Shareholders Name | Jumlah Saham (lembar) Total Share (Sheets) | Nominal (Rp) Amount (Rp) | % |
|--|---|-----------------------------|--------|
| PT Bahana Artha Ventura | 15.707.956 | 7.853.978.000 | 59,04% |
| PT Medco Intidnamika | 4.273.824 | 2.136.912.000 | 16,15% |
| PT Bank Woori Saudara Indonesia 1906, Tbk | 946.828 | 473.414.000 | 3,58% |
| Pemegang Saham Lainnya Other Shareholders | 5.679.058 | 2.839.529.000 | 21,32% |

Per 31 Desember 2019, Aset PT Sarana Jabar Ventura sebesar Rp448.870.500, sedangkan jumlah Aset di akhir tahun 2018 sebesar Rp448.870.500.

PT Sarana Jabar Ventura was established based on Deed No. 265 dated October 28, 1993, made before Tien Norman Lubis, Bachelor of Law, Notary in Bandung. Based on its Articles of Association, the aims and objectives and business activities of PT Sarana Jabar Ventura are as follows:

- Investment in shares
- Investment through the purchase of convertible bonds
- Financing based on profit sharing.

To achieve the aforementioned purpose and objective, PT Sarana Jabar Ventura can carry out business activities as follows:

- Developing an innovation.
- Developing a company or Micro, Small and Medium Enterprise experiencing financial problem at the early stage of business;
- Supporting growing company or Micro, Small and Medium Enterprises;
- Supporting a Company, or Micro, Small and Medium Enterprise that is in business slowdown.
- Developing research and engineering project.
- Developing various new technology usage and transfer of technology domestically or from abroad.
- Assisting share ownership transfer.

Shareholders composition of PT Sarana Jabar Ventura is as specified in the Deed of Extraordinary General Meeting of Shareholders of PT Sarana Jabar Ventura No. 61 dated December 11, 2015 passed before DR Nanda Anisa Lubis, SH, MKn, Notary in Bandung, as follows:

As of December 31, 2019, the assets of PT Sarana Jabar Ventura amounted to Rp484,870,500, while the total assets at the end of 2018 amounted to Rp444,870,500.



Kronologi Pencatatan Saham

Chronology of Stock Listing



Kronologi Pencatatan Saham BWS

Chronology of Stock Listing BWS

| Aksi Korporasi Corporate Action | Tahun Year | Tambahan Saham Baru (Lembar Saham) Additional New Shares | Modal Disetor (Lembar Saham) Issued Capital (share per sheet) | Saham yang Dicatatkan (Lembar Saham) Listed Shares (share per sheet) | Nilai Nominal (Rp/lembar) Amount (Rp/Sheet) |
|---|---------------|--|--|--|--|
| Penawaran Umum Saham Perdana <i>Initial Public Offering (IPO)</i> | 2006 | - | 1.500.000.000 | 1.500.000.000 | 100 |
| Penawaran Umum Terbatas I <i>Right Issue I</i> | 2009 | 750.000.000 | 2.250.000.000 | 2.250.000.000 | 100 |
| Program ESOP/MSOP <i>ESOP/MSOP Program</i> | 2010 | 66.373.000 | 2.316.373.000 | 2.316.373.000 | 100 |
| Saham Baru Hasil Penggabungan Usaha <i>New Share from Merger</i> | 2014 | 2.755.983.660 | 5.072.356.660 | 5.072.356.660 | 100 |
| Penawaran Umum Terbatas II dengan HMETD <i>Right Issue II with HMETD</i> | 2017 | 1.508.569.594 | 6.580.926.254 | 6.580.926.254 | 100 |

Penawaran Umum Saham Perdana

Pada tanggal 4 Desember 2006, Bank memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (BAPEPAM-LK) melalui surat No. S-3065/BL/2006 untuk melakukan penawaran umum saham perdana atas 500.000.000 saham biasa Bank dengan nilai nominal Rp100 (nilai penuh) per saham dengan harga penawaran saham sebesar Rp115 (nilai penuh) per saham. Pada tanggal 15 Desember 2006, saham tersebut telah dicatitkan pada Bursa Efek Indonesia (dahulu Bursa Efek Jakarta) berdasarkan Surat Direksi PT Bursa Efek Jakarta No. S-1192/BEJ-PSJ/12-2006 tertanggal 12 Desember 2006.

Initial Public Offering

On December 4, 2006 the Bank obtained the effective statement from the Chairman of the BAPEPAM-LK through the Letter No. S-3065/BL/2006 to conduct initial public offering (IPO) of 500,000,000 common shares at par value of Rp100 (full amount) per share and an offering price of Rp115 (full amount) per share. On December 15, 2006, the shares were listed on Indonesia Stock Exchange (formerly Jakarta Stock Exchange) based on the Letter of Board of Directors' of Jakarta Stock Exchange No. S-1192/BEJPSJ/12-2006 dated December 12, 2006.





Penawaran Umum Terbatas

Pada tanggal 8 Desember 2009, Bank memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (BAPEPAM-LK) melalui surat No. S-10522/BL/2009 untuk melakukan Penawaran Umum Terbatas I sejumlah 750.000.000 saham biasa baru dengan nilai nominal per saham Rp100 (nilai penuh) per saham dengan harga penawaran Rp140 (nilai penuh) per saham.

Proses Penggabungan Usaha (Merger)

Pada saat penggabungan usaha (merger) antara Bank dengan PT Bank Woori Indonesia (BWI) efektif, terjadi penambahan modal Bank yang berasal dari konversi saham BWI (pada saat itu saham BWI dimiliki oleh Woori Bank Korea dan PT Bank Danamon Indonesia Tbk) dimana berdasarkan hasil penilaian oleh Kantor Jasa Penilai Publik menyatakan bahwa setiap saham yang dimiliki oleh Woori Bank Korea dan PT Bank Danamon Indonesia Tbk secara teoritis berhak atas tambahan 1.702.921,2 saham pada Bank. Pada saat penggabungan usaha (merger) efektif, terjadi penambahan modal disetor Bank menjadi sebesar Rp507.235.666.000,-.

Penawaran Umum Terbatas II Dengan HMETD

Berdasarkan surat pemberitahuan efektif dari OJK No. S282/D.04/2017 tanggal 7 Juni 2017, Bank melakukan Penawaran Umum Terbatas dengan hak memesan terlebih dahulu sejumlah 1.508.569.594 saham biasa baru dengan nilai nominal per saham Rp100 (nilai penuh) per saham dengan harga penawaran Rp875 (nilai penuh) per saham.

Limited Public Offering

On December 8, 2009 the Bank received the effective statement from the Chairman of Bapepam-LK with Letter No. S-10522/BL/2009 to undertake a Limited Public Offering I (Rights Issue I) of 750,000,000 new common shares at par value of Rp100 (full amount) per share and an offering price of Rp140 (full amount) per share.

Merger Process

With immediate effect of the merger of Bank Saudara and PT Bank Woori Indonesia (BWI), there was an addition to the Bank's capital from the conversion of BWI's shares (at that time, BWI's shares were owned by Woori Bank Korea and PT Bank Danamon Indonesia Tbk). Theoretically, based on the result of Public Appraiser assessment, each share owned by Woori Bank Korea and PT Bank Danamon Indonesia Tbk is entitled to the additional 1,702,921.2 shares in the Bank. With immediate effect of the merger, there was an addition to the Bank's paid-up capital to Rp507,235,666,000.

Rights Issue II

Based on the effective notification letter from OJK No. S282/D.04/2017 dated June 7, 2017, the Bank conducts a Limited Public Offering with the pre-emptive rights of a total of 1,508,569,594 new common shares with a nominal value of Rp100 (full amount) per share and at an offering price of Rp875 (full amount) per share.



Kronologi Pencatatan Efek Lainnya

Chronology of Other Securities Listing



Kronologi Pencatatan Efek Lainnya
(Bursa Pencatatan: Bursa Efek Indonesia)

Chronology of Other Securities Listing
(The Stock Exchange : Indonesia Stock Exchange)

| Nama Efek Marketable Securities | Penerbitan Issuance | Tingkat Bunga per Tahun Interest Rate per Year | Jatuh Tempo Due Date | Nilai (Rp) Amount (Rp) | Peringkat Efek Rating | Status |
|---|---------------------------------------|---|---------------------------------------|---------------------------|-----------------------------|-------------------|
| Obligasi Bank Saudara I Tahun 2011 / Bank Saudara Obligation I 2011 | | | | | | |
| • Seri A • Series A | 23 November 2011 November 23, 2011 | 11,25% | 1 Desember 2013 December 1, 2013 | 75.000.000.000 | Pefindo : IdBBB+ | Lunas Paid Off |
| • Seri B • Series B | 23 November 2011 November 23, 2011 | 11,75% | 1 Desember 2014 December 1, 2014 | 175.000.000.000 | Pefindo : IdBBB+ | Lunas Paid Off |
| | | | | 250.000.000.000 | | |
| Obligasi Bank Saudara II Tahun 2012 / Bank Saudara Obligation II 2012 | | | | | | |
| Obligasi Bank Saudara II Tahun 2012 Bank Saudara Obligation II 2012 | 21 November 2012 November 21, 2012 | 11,75% | 29 November 2017 November 29, 2017 | 100.000.000.000 | Pefindo : IdA | Lunas Paid Off |
| Obligasi Subordinasi Bank Saudara I Tahun 2012 / Bank Saudara Sub-ordinate Obligation I 2011 | | | | | | |
| Obligasi Subordinasi Bank Saudara I Tahun 2012 Bank Saudara Sub-ordinate Obligation I 2011 | 21 November 2012 November 21, 2012 | 12,625% | 29 November 2019 November 29, 2019 | 200.000.000.000 | Pefindo : IdAA+ | Lunas Paid Off |
| Jumlah Total | | | | 550.000.000.000 | | |

Penawaran Umum Obligasi Bank Saudara I Tahun 2011 Dengan Tingkat Bunga Tetap

Pada tanggal 27 September 2011, Bank Saudara menerbitkan Obligasi Bank Saudara I Tahun 2011 Dengan Tingkat Bunga Tetap dengan jumlah pokok sebesar Rp250.000.000.000,- yang ditawarkan di Bursa Efek Indonesia dan dinyatakan efektif berdasarkan Surat Keputusan Bapepam-LK No S-12620/BL/2011 pada tanggal 23 November 2011.

Wali amanat dari penerbitan obligasi ini adalah PT Bank Permata Tbk. Obligasi ini diterbitkan tanpa warkat, kecuali sertifikat Jumbo Obligasi yang diterbitkan oleh Bank Saudara atas nama PT Kustodian Sentral

Public Offering of Bank Saudara Bonds I Year 2011 with Fixed Interest Rate

On September 27, 2011 Bank Saudara issued Bank Saudara Bonds I Year 2011 with Fixed Interest Rate with total principal amount at Rp250,000,000,000 offered at Indonesian Stock Exchange and declared effective based on Bapepam-LK Decision Letter No S-12620/BL/2011 dated November 23, 2011.

The trustee of this bond issuance is PT Bank Permata Tbk. The Bonds were scriptless, except for the Jumbo Bonds certificates issued by Bank Saudara on behalf of PT Kustodian Sentral Efek Indonesia ("KSEI"), as proof





Efek Indonesia ("KSEI"), sebagai bukti hutang kepada pemegang Obligasi. Obligasi ini ditawarkan dengan nilai 100% dari nilai Pokok Obligasi dan terdiri dari 2 (dua) seri:

- Seri A: dengan nilai nominal Rp75.000.000.000 dengan tingkat bunga tetap sebesar 11,25% per tahun. Bank Saudara telah melunasi Obligasi Bank Saudara I Tahun 2011 Dengan Tingkat Bunga Tetap Seri A pada saat jatuh tempo pada tanggal 1 Desember 2013.
- Seri B: dengan nilai nominal Rp175.000.000.000 dengan tingkat bunga tetap sebesar 11,75% per tahun. Bank Saudara telah melunasi Obligasi Bank Saudara I Tahun 2011 Dengan Tingkat Bunga Tetap Seri A pada saat jatuh tempo pada tanggal 1 Desember 2014.

Penawaran Umum Obligasi Bank Saudara II Tahun 2012 dengan Tingkat Bunga Tetap dan Obligasi Subordinasi Bank Saudara I Tahun 2012 Dengan Tingkat Bunga Tetap

Pada tanggal 11 September 2012, Bank Saudara menerbitkan Obligasi Bank Saudara II Tahun 2012 dengan Tingkat Bunga Tetap dan Obligasi Subordinasi Bank Saudara I Tahun 2012 dengan Tingkat Bunga Tetap yang telah dicatatkan di Bursa Efek Indonesia dan dinyatakan efektif berdasarkan Surat Keputusan Bapepam-LK No. S13385/BL/2012 pada tanggal 21 November 2012. Wali amanat dari penerbitan obligasi ini adalah PT Bank Permata Tbk.

Obligasi Bank Saudara II Tahun 2012 dengan Tingkat Bunga Tetap dan Obligasi Subordinasi Bank Saudara I Tahun 2012 dengan Tingkat Bunga Tetap ini ditawarkan dengan nilai 100% dengan rincian sebagai berikut:

- Obligasi II dengan jumlah pokok sebesar Rp100.000.000.000, tingkat bunga tetap sebesar 11,75% per tahun. Bank telah melunasi Obligasi II Tahun 2012 dengan Tingkat Bunga Tetap pada saat jatuh tempo pada tanggal 29 November 2017.
- Obligasi Subordinasi I dengan jumlah pokok sebesar Rp200.000.000.000, tingkat bunga tetap sebesar 12,625% per tahun dan jatuh tempo pada tanggal 29 November 2019.

of payables to the Bondholders. The bonds were offered at 100% (one hundred percent) of the Principal Bonds' value and consisted of 2 (two) series as follows:

- Series A: amounted to Rp75,000,000,000 with fixed interest rate at 11.25% per year. Bank Saudara has paid off Bank Saudara Bonds I year 2011 with fixed interest rate series A at the due date on December 1, 2013.
- Series B: amounted to Rp175,000,000,000 with fixed interest rate at 11.75% per year. Bank Saudara has paid off Series A Bank Saudara Bonds I Year 2011 with Fixed Interest Rates at the due date on December 1, 2014.

Public Offering of Bank Saudara Bond II Year 2012 with Fixed Interest Rate and Subordinated Bond Bank I Year 2012 with Fixed Interest Rate

On September 11, 2012 Bank Saudara issued Bank Saudara Bonds II year 2012 with Fixed Interest Rates and Bank Saudara Subordinated Bonds I year 2012 with Fixed Interest Rates which was listed on Indonesia Stock Exchange and declared effective based on Bapepam-LK Decision Letter No. S13385/BL/2012 dated November 21, 2012. The Trustee of this bonds issuance is PT Bank Permata Tbk.

Bank Saudara Bonds II Year 2012 with Fixed Interest Rates and Bank Saudara Subordinated Bonds I Year 2012 with Fixed Interest Rates were offered with 100% (one hundred percent) value with the following details:

- Bonds II with principal amount of Rp100,000,000,000 (one hundred billion Rupiah), fixed interest rate at 11.75% per year. BWS has settled the Bonds II Year 2012 With Fixed Rates at maturity date on November 29, 2017.
- Subordinated Bonds I with principal amount of Rp200,000,000,000 (two hundred billion Rupiah), fixed interest rate at 12.625% per year, due date on November 29, 2019.



Lembaga dan Profesi Penunjang Pasar Modal

Capital Market Supporting Institutions and Professionals



BANK KUSTODIAN CUSTODIAN BANK

PT Kustodian Sentral Efek Indonesia,
Gedung Bursa Efek Indonesia Tower 1, Lt.5,
Jl. Jend. Sudirman Kav.52-53 Jakarta 12190
Phone : (62-21) 5152855
Fax : (62-21) 5259 1199
Email : helpdesk@ksei.co.id
Website : www.ksei.co.id
Bentuk Jasa : Pengelolaan Administrasi Efek
(saham, obligasi, dan NCD)
Periode Penugasan: Januari – Desember 2019
Biaya: Rp 73.470.829,-

Services Field: Securities Administration
Management (stocks, bonds and NCD)
Assignment period: January – December 2019
Cost: Rp73.470.829,-

BIRO ADMINISTRASI EFEK SECURITIES ADMINISTRATION BUREAU

PT Sinartama Gunita, Sinar Mas Land Plaza
Menara 1 Lantai 9
Jl. MH. Thamrin No.51 Jakarta 10350
Phone : (62-21) 392 2332
Fax : (62-21) 392 3003
Email : helpdesk1@sinartama.co.id
Website : www.sinartama.co.id
Bentuk Jasa : Pengelolaan Administrasi Saham
SDRA
Periode Penugasan: Januari – Desember 2019
Biaya: Rp 25.850.000

Services Field: Management of SDRA Share
Administration
Assignment period: January – December 2019
Cost: Rp25.850.000

WALI AMANAT TRUSTEE

PT Bank Permata Tbk, Permatabank,
WTC II, Jl. Jend. Sudirman Kav.29-31
Jakarta 12920
Phone : (62-21) 5237788
Fax : (62-21) 5237253
Email : care@permatabank.com
Website : www.permatabank.com
Bentuk Jasa : Wali Amanat untuk Obligasi
Subordinasi Bank Saudara I Tahun 2012
Periode Penugasan: Januari – Desember 2019
Biaya: Rp Rp 55.000.000

Services Field: Trustee to Bank Saudara
Subordinate Obligation I 2012
Assignment period: January – December 2019
Cost: Rp55.000.000

PEMERINGKAT EFEK SECURITIES RATING

PT Pemeringkat Efek Indonesia (Pefindo),
Panin Tower Senayan City Lt.17
Jl. Asia Afrika Lot.19 Jakarta 10270
Phone : (62-21) 72782380
Fax : (62-21) 72782370
Website : www.pefindo.com
Bentuk Jasa : Pemeringkatan Perusahaan dan
Obligasi Subordinasi Bank Saudara I Tahun 2012
Periode Penugasan: Maret 2019 – Maret 2020
Biaya: Rp165.000.000

Services Field: Securities Rating and Bank Saudara
Subordinate Obligation I 2012
Assignment period: March 2019 – March 2020
Cost: Rp165.000.000

AKUNTAN PUBLIK PUBLIC ACCOUNTANT

Kantor Akuntan Publik Tanudiredja,
Wibisana, Rintis & Rekan - A member of the
PricewaterhouseCoopers network of firms
WTC 3, Jl. Jend. Sudirman Kav 29-31
Jakarta, Indonesia, 12920
Phone : (62-21) 5212901
Fax : (62-21) 52905555
Website : www.pwc.com/id
Bentuk Jasa : Audit Laporan Keuangan
Periode Penugasan: Januari – Desember 2019

Services Field: Finance Report Audit
Assignment period: January – December 2019

PENILAI ASSESSOR

PT Fitch Ratings Indonesia
Phone : (62-21) 2988 6800
Fax : (62 21) 2988 6822
Website : www.fitchratings.com
Bentuk Jasa : Pemingkatan Perusahaan
Periode Penugasan: November 2019
Biaya: Rp150.000.000

Services Field: Securities Rating
Assignment period: November 2019
Cost: Rp150.000.000

NOTARIS NOTARY

Notaris & PPAT Fathiah Helmi, SH
Graha Irama Lt. 6C
Jl. HR Rasuna Said Kav. 1 & 2
Kuningan 1290
Phone : (62-21) 5290 7304-06
Fax : (62-21) 526 1136
Bentuk Jasa : Pembuatan Akta Perusahaan
Periode Penugasan: 1 Januari – 31 Desember 2019
Biaya: Rp25.700.000

Notary & PPAT Fathiah Helmi, SH
Services Field: Make a Company Deed
Assignment period: January 1 – December 31, 2019
Cost: Rp25.700.000

LEMBAGA PENUNJANG PASAR MODAL

CAPITAL MARKET SUPPORTING INSTITUTIONS

PROFESI PENUNJANG PASAR MODAL

CAPITAL MARKET SUPPORTING PROFESSIONALS





Penghargaan dan Sertifikasi

Awards and Certification



” **30 April 2019**
April 30, 2019

Pada tanggal 30 April 2019, CEO BWS Mr. Choi Jung Hoon mendapatkan penghargaan sebagai 2019 Financial Top Leader kategori Bank BUKU 2 dari Warta Ekonomi, bertempat di Balai Kartini Jakarta.

On April 30, 2019, CEO of BWS Mr. Choi Jung Hoon received an award as 2019 Financial Top Leader in BUKU 2 Bank category from Warta Ekonomi, located at Balai Kartini Jakarta.



” **28 Juni 2019**
June 28, 2019

Pada tanggal 28 Juni 2019, BWS mendapat penghargaan dari Majalah Investor sebagai Best Bank 2019 pada kelompok Bank BUKU 2. Penghargaan tersebut diterima langsung oleh CEO BWS Mr. Choi Jung Hoon di Balai Kartini Jakarta.

On June 28, 2019, BWS awarded as Best Bank 2019 in the BUKU 2 Bank group from Investor Magazine. The award was received directly by the CEO of BWS Mr. Choi Jung Hoon at Balai Kartini Jakarta.



” **22 Agustus 2019**
August 22, 2019

Pada tanggal 22 Agustus 2019, BWS sekaligus CEO BWS Mr. Choi mendapatkan penghargaan “Top GRC 2019” untuk BWS dan “The Most Committed GRC Leader 2019” untuk CEO BWS Mr. Choi Jung Hoon, dalam acara GRC (Governance, Risk and Compliance) Summit 2019 diberikan oleh Majalah Top Business bekerja sama dengan KNKG (Komite Nasional Kebijakan Governance), Indonesia Risk Management Professional Association, Institute Compliance Professional Indonesia, and Asia Business Research Center.

On August 22, 2019, BWS and BWS CEO, Mr. Choi received an award “Top GRC 2019” for BWS and “The Most Committed GRC Leader 2019” for BWS CEO, Mr. Choi Jung Hoon, in the GRC (Governance, Risk and Compliance) Summit 2019. This event was held by Top Business Magazine cooperates with KNKG (Komite Nasional Kebijakan Governance), Indonesia Risk Management Professional Association, Institute Compliance Professional Indonesia, and Asia Business Research Center.



29 Agustus 2019
August 29, 2019

Pada 29 Agustus 2019 BWS meraih penghargaan Bank Berpredikat “Sangat Bagus” Kelompok Bank BUKU 2 serta mendapatkan Diamond Award atas Kinerja Keuangan “Sangat Bagus” selama 20 Tahun berturut-turut, pada acara 24th Infobank Award 2019 yang Diberikan oleh Majalah Infobank.

On August 29, 2019 BWS gets The Bank awarded as “Excellent” in BUKU 2 Bank Group and received a Diamond Award for “Very Good” Financial Performance for 20 consecutive years in 24th Infobank award 2019 was held by Infobank Magazine.



14 Oktober 2019
October 14, 2019

Pada tanggal 14 Oktober 2019, BWS mendapatkan penghargaan Top 50 Mid Capitalization Public Listed Company dari Indonesian Institute for Corporate Directorship (IICD). Penghargaan ini diberikan kepada 50 emiten yang dianggap memiliki tata kelola perusahaan yang baik. Acara Penganugerahan tersebut dilaksanakan di Grand Ballroom Pullman Hotel Jakarta.

On October 14, 2019, BWS was awarded the Top 50 Mid Capitalization Public Listed Company from the Indonesian Institute for Corporate Directorship (IICD). This award is given to 50 issuers who are considered to have good corporate governance. The award ceremony was held at Grand Ballroom Pullman Hotel Jakarta.



28 Oktober 2019
October 28, 2019

Pada tanggal 28 Oktober 2019, BWS mendapatkan penghargaan dari kementerian keuangan Republik Indonesia dengan penatausahaan MPN G-3 terbaik.

On October 28, 2019, BWS received an award from the Ministry of Finance with the best administration of MPN G-3.



2 Desember 2019
December 2, 2019

Pada tanggal 2 Desember 2019, BWS meraih penghargaan dari Kementerian Koperasi dan Usaha Kecil dan Usaha Menengah Republik Indonesia karena telah berkontribusi mengembangkan Koperasi Partha Manunggal melalui program OVOP Pada tahun 2019.

On December 2, 2019, BWS awarded by The Ministry of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia through the Bank contribution to develop Koperasi Partha Manunggal through OVOP program in 2019.



04

Analisa dan Pembahasan Manajemen

Management Discussion
and Analysis



Penguatan pada kredit berkualitas menjadi faktor penting bagi BWS untuk dapat menurunkan NPL-nya.

Quality credit strengthened is the important matter for BWS to be able to decreasing its NPL.







Tinjauan Perekonomian dan Industri

Review of The Economy and Industry



Ketidakpastian Perekonomian Global

Perang dagang antara Amerika Serikat (AS) dan Tiongkok memberikan dampak yang besar terhadap perekonomian dunia. Perang diantara kedua negara yang menguasai perdagangan dunia ini berimbas pada perekonomian global secara keseluruhan, terutama pada transaksi perdagangan dan manufaktur di berbagai negara. Bank Dunia di awal Januari 2020 memprediksi perekonomian dunia tahun 2019 hanya mencapai 2,9%, di bawah pertumbuhan ekonomi tahun 2018 sebesar 3%; demikian pula dengan *International Monetary Fund* (IMF) yang memproyeksikan pertumbuhan ekonomi dunia tahun 2019 hanya mencapai 2,9%, turun dari proyeksi yang bulan Oktober 2019 sebesar 3%. Meskipun di awal tahun 2020 AS dan Tiongkok telah menandatangani perjanjian yang diharapkan akan mengakhiri perang dagang diantara keduanya, pemulihan ekonomi dunia masih membutuhkan waktu.

Dampak persoalan Brexit pada geopolitik Zona Eropa turut memberikan warna terhadap perekonomian global yang masih lesu. Selain itu, keputusan India untuk menurunkan transaksi perdagangan internasionalnya dalam rangka mendorong kemandirian ekonominya memberikan imbas yang cukup besar terhadap perekonomian dunia. India dengan jumlah penduduk mencapai 1,3 miliar jiwa merupakan salah satu pasar terbesar di dunia.

Global Economy Uncertainty

United States and China trade war have had a huge impact to the global economy. The trade war between these two superpower countries effected the whole global economy, especially trading and manufacture transaction in various countries. In early January, 2020, the World Bank predicted, in 2019, global economy growth will only achieved 2.9%, below 2018 economy growth of 3%, as International Monetary Fund (IMF) projected global economy growth in 2019 only achieved 2.9%, decreased from October 2019 projected of 3%. Eventhough in early 2020 United States and China has signed agreement that expected to end the trade war, the global economy needs more time to be recovered.

The impact of Brexit to the European Zone geopolitic also contributed to the sluggish global economy. In addition, India decision to depressed their international trading transaction in order to encourage their economy have had a great impact to the global economy. India, the country which consist of 1.3 billion people are one of the biggest market in the world.



Ketidakpastian ekonomi menjadikan berbagai komoditas mengalami kemerosotan, baik batu bara, minyak dunia, maupun minyak sawit. Komoditas batu bara misalnya, rata-rata indeks harga batu bara thermal dunia berbasis FOB Newcastle (GAR 6322 kcal/kg) di tahun 2019 sebesar USD77,77 per ton, turun hingga 27,65% dibandingkan periode yang sama tahun sebelumnya sebesar USD107,34 per ton. Di samping adanya penurunan permintaan bahan bakar energi berbasis fosil di berbagai negara di Eropa akibat perubahan pemakaian sumber energi terbarukan, melambatnya perekonomian global menciptakan kecenderungan perlambatan pada berbagai sektor industri yang merupakan market terbesar dari batu bara.

Melambatnya perekonomian membuat Pemerintah AS melalui The Fed, Bank Sentral Amerika, menurunkan suku bunga kebijakan *Federal Funds Rate* (FFR) sebanyak 75 bps, dari 2,50% menjadi 1,75% di sepanjang tahun 2019. Di samping itu, dalam rangka memperketat likuiditas pada sistem keuangannya, The Fed juga menerapkan kebijakan pembelian surat-surat berharga. Hal ini berdampak pada arus modal asing di pasar keuangan negara-negara berkembang. Masuknya arus modal dari luar menyebabkan berbagai negara berkembang memiliki kesempatan untuk menjaga suku bunga acuannya pada level yang diharapkan, termasuk Indonesia. Hampir seluruh pasar keuangan di berbagai negara mengalami kenaikan di sepanjang tahun 2019; berbanding terbalik dengan pesimisme yang merundung perekonomian global.

Perekonomian Indonesia yang Bertahan

Melambatnya perekonomian dunia membuat Pemerintah Indonesia harus mengambil serangkaian kebijakan agar dapat tetap optimis dalam menjaga pertumbuhan ekonominya. Penurunan suku bunga FFR yang dilakukan The Fed, serta tren volatilitas yang lebih baik pada nilai tukar Rupiah dibandingkan tahun sebelumnya, menjadi dasar yang cukup bagi Bank Indonesia untuk menurunkan suku bunga acuannya atau BI 7 Days Reverse Repo Rate (BI 7 DRRR) sebanyak 100 bps, dari 6,0% menjadi 5,0%. Di samping itu, Bank Indonesia juga melonggarkan ketentuan rasio LTV/FTV (Loan To Value/Financing To Value) untuk kepemilikan rumah dan kendaraan, serta melonggarkan ketentuan Rasio Intermediasi Makroprudensial, dalam rangka mendorong pertumbuhan kredit perbankan dan menjaga konsumsi masyarakat yang telah menjadi tulang punggung pertumbuhan ekonomi Indonesia.

The economy uncertainty causing degradation in various commodities, such as coal, oil, and palm oil. Coal, for example, the average of global thermal coal price index based on FOB Newcastle (GAR 6322 kcal/kg) in 2019 was USD77.77 per ton, decreased 27.65% compared to the same period in the previous year of USD107.34 per ton. Besides of the decreasing of fossil based energy demands in various country in Europe caused by changes in the use of renewable energy resources, the global economy slow down causing a slowdown in various industry which were the biggest coal markets.

The slowdown of global economy causing US government through The Fed, American Central Bank, depressed interest rate policy *Federal Funds Rate* (FFR) of 75 bps, from 2.50% to 1.75% throughout 2019. In addition, in order to tightening liquidity to its financial system, The Fed also applied securities purchasing policy. This impacted to the foreign capital flows in developing countries financial market. This causing the developing countries can maintaining their targeted interest rate in an expected level, including Indonesia. Almost all of financial market in various countries experienced an increased throughout 2019, not in line with the global economy pessimism.

The Surviving Indonesia's Economy

The global economy slowdown causing Indonesian Government to take a series of policies in order to keep optimistic in maintaining its economy growth. A depressing FFR interest rate by The Fed, and a better volatility trend in Rupiah exchange rate compared to the previous year, causing the Bank of Indonesia to depressed BI 7 days Reverse Repo Rate (BI 7 DRRR) of 100 bps, from 6.0% to 5.0%. In addition, Bank of Indonesia also loosen its LTV/FTV (Loan to Value/Financing to Value) ratio to residential and vehicle ownership, and loosen the provision of Macroprudential Intermediation Ratio, in order to encouraging credit growth and maintaining public consumption which has become the backbone of Indonesia economy growth.



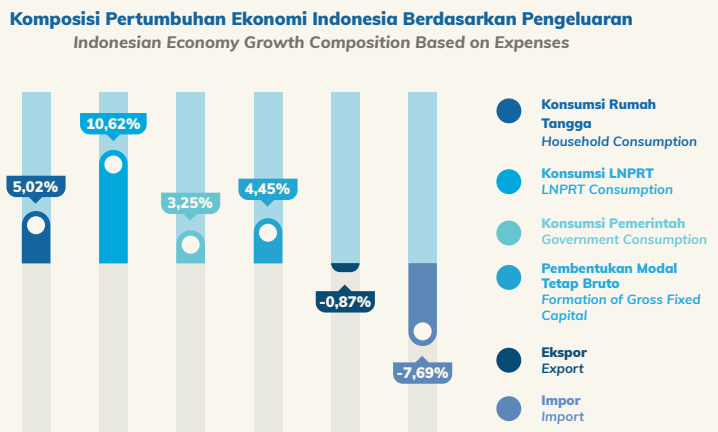


Berdasarkan data Badan Pusat Statistik (BPS) di awal Februari 2020, pertumbuhan ekonomi Indonesia berada di angka 5,02%, sedikit di bawah angka tahun 2018 sebesar 5,17%. Konsumsi rumah tangga, konsumsi Lembaga Non Profit yang melayani Rumah Tangga (LNPRT), serta konsumsi Pemerintah Indonesia melalui penyerapan Anggaran Pendapatan dan Belanja Negara (APBN), masih menjadi tulang punggung pertumbuhan ekonomi Indonesia, yang masing-masing mampu tumbuh 5,02%, 10,62%, dan 3,25%. Terdapat penurunan ekspor dan impor sejalan dengan melambatnya perdagangan antar negara.

Based on Central Bureau of Statistics in early February 2020, Indonesia economy growth was 5.02%, slightly below 2018 of 5.17%. house hold consumption, Non profit institution that serve household (LNPRT) consumption, and Indonesia government consumption through the State Budget (APBN), still become an Indonesia economy backbone, which were able to grow of 5.02%, 10.62%, and 3.25% each. There are export and import decreasing in line with the slow down of trading between countries.



Sumber: Badan Pusat Statistik (BPS)



Source: Central Statistics Agency

Optimisme konsumsi dalam pengeluaran Produk Domestik Bruto (PDB) Indonesia terutama disebabkan penguatan kebijakan moneter yang dilakukan Bank Indonesia dalam menjaga laju inflasi. Berdasarkan data BPS, laju inflasi di sepanjang tahun 2019 hanya sebesar 2,72%, terendah sejak tahun 1999 dimana laju inflasi pada saat itu berada di angka 2,13%. Selain kebijakan moneter, upaya Pemerintah Indonesia untuk menjaga Tarif Dasar Listrik (TDL) dan BBM Bersubsidi memberikan dampak yang nyata untuk dapat menjaga daya beli masyarakat dan mendorong pertumbuhan konsumsi.

Consumption optimism in Indonesia Gross Domestic Product issuance, mostly caused by strengthened monetary policy conducted by Bank of Indonesia in order to maintaining inflation. Based on Central Bureau of Statistics, throughout 2019, Inflation was 2.72%, the lowest since 1999 of 2.13%. Beside monetary policy, Indonesia Government effort to stabilize basic electricity tariff and subsidize fuel, really impacted to maintaining public purchasing power and encourage consumption growth.

Perbankan Indonesia yang Tetap Optimis

Di tengah perlambatan ekonomi dunia dan persaingan pada industri perbankan Indonesia yang cukup tinggi, statistik perbankan Indonesia masih menunjukkan landasan yang kuat. Berdasarkan data Otoritas Jasa Keuangan (OJK) per November 2019, Rasio Pemenuhan Kecukupan Modal Minimum atau Capital Adequacy Ratio (CAR) per November 2019 berada pada level

Indonesia Banking Remain Optimistic

Amidst a slow down of global economy and Indonesia banking industry competiton, Indonesia banking statistic still show a strong base. Based on Financial Authority Services as of November 2019, Capital Adequacy Ratio was 23.77% slightly above the previous year in the same period of 23.32%. Total Assets still recorded an increased, from Rp7,877.84 trillion in November 2018

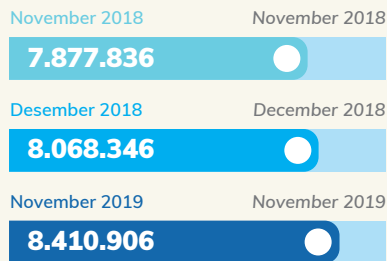


23,77%, sedikit di atas pada periode yang sama di tahun sebelumnya sebesar 23,32%. Jumlah Aset masih mencatat pertumbuhan, dari Rp7.877,84 triliun pada November 2018 menjadi Rp8.410,91 triliun pada November 2019. Demikian juga dengan pembiayaan kredit serta Dana Pihak Ketiga (DPK) yang mencatat tren kenaikan. Meskipun demikian, *Non Performing Loan (NPL)* mengalami sedikit peningkatan dan *Net Interest Margin (NIM)* mengalami penurunan sejalan dengan industri perbankan Indonesia yang semakin kompetitif.

to Rp8,410.91 trillion in November 2019. Likewise the loan funding and Third Fund Party which recorded an increased. Eventhough, *Non Performing Loan (NPL)* experienced a slightly increase and *Net Interest Margin (NIM)* decreased, in line with the competitive Indonesia Banking Industry.

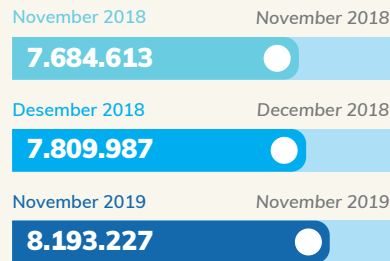
Jumlah Aset (Rp-miliar)

Total Assets (Rp-billions)



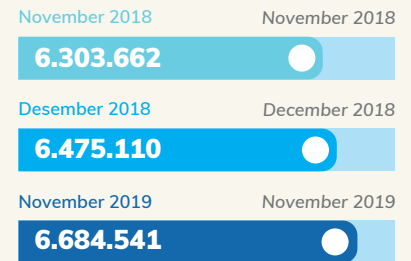
Pembiayaan Kredit (Rp-miliar)

Credit Financing (Rp-billions)



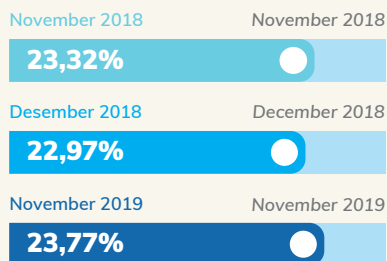
Dana Pihak Ketiga (Rp-miliar)

Third Party Fund (Rp-miliar)



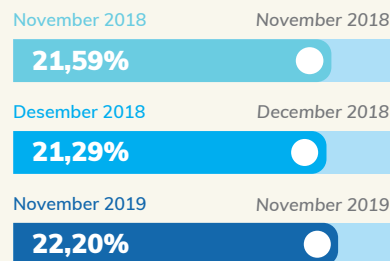
Rasio Kecukupan Pemenuhan Modal Minimum (%)

Capital Adequacy Ratio (CAR) (%)



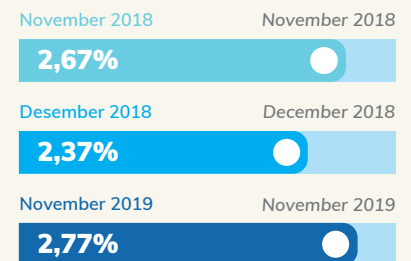
Rasio Modal Inti terhadap ATMR (%)

Capital to Risk Weighted Ratio (%)



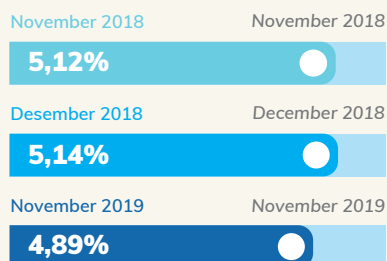
Kredit Bermasalah (%)

Non Performing Loan (NPL) (%)



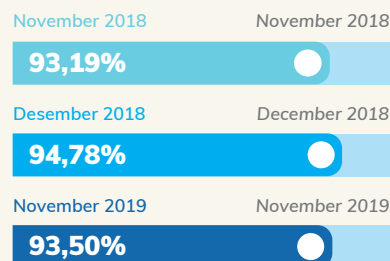
Margin Bunga Bersih (%)

Net Interest Margin (%)



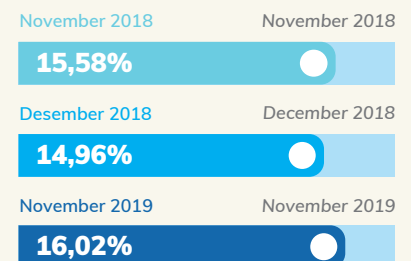
Rasio Kredit Terhadap Jumlah Simpanan (%)

Loan to Deposit Ratio (LDR) (%)



Rasio Aset Likuid (%)

Liquidity Assets Ratio (%)





Kebijakan Strategis 2019

Strategic Policy 2019



Sebagai bank yang mayoritas kepemilikan sahamnya dimiliki oleh Woori Bank Korea, BWS memiliki keinginan besar untuk dapat membangun hubungan harmonis dengan kebijakan pembangunan oleh Pemerintah Indonesia. Pengembangan kebijakan strategis yang dilakukan Bank di sepanjang tahun 2019 adalah sebagai berikut:

- a. Membangun aliansi dengan perusahaan-perusahaan di industri utama yang memiliki pertumbuhan stabil, seperti industri enterprise, lembaga keuangan non-bank
- b. Memperluas jaringan domestik untuk menawarkan jangkauan yang lebih luas
- c. Peningkatan dalam kesehatan & efisiensi Bank dengan langkah-langkah:
 - Melakukan tindakan yang selektif dan akuntabel untuk meningkatkan kualitas aset
 - Menggiatkan usaha dalam meningkatkan dana murah
- d. Profesionalisme dan kompeten melalui:
 - Menciptakan struktur organisasi kuat yang efektif dan efisien
 - Meningkatkan kualitas kompetensi sumber daya manusia melalui program pelatihan yang beragam

Inisiasi strategis yang telah dilakukan di sepanjang tahun 2019 sebagai berikut:

- a. Melakukan penguatan portofolio bisnis, melalui diversifikasi dengan memadukan produk perbankan korporasi dan perbankan ritel serta pengembangan produk terkait dengan personal loan, pinjaman korporasi (corporate loan) dan UMKM, trade finance dan produk pendanaan (funding product).
- b. Mengoptimalkan sinergi dengan berorientasi pada pertumbuhan melalui jaringan dan nasabah berbasis lokal dan perbankan korporasi.
- c. Mengkonsolidasikan jaringan kantor melalui regrouping supervisi jaringan kantor unit bisnis.
- d. Mempersiapkan proses bisnis berbasis digital guna pengembangan pemasaran produk.
- e. Pelayanan nasabah yang lebih baik dengan menawarkan berbagai pelayanan berbasis teknologi (e-channel seperti internet banking, mobile banking dan ATM) dan memberikan layanan keuangan yang lebih stabil dan cepat.

As a bank whose majority share ownership is owned by Woori Bank Korea, BWS has a great motivation to be able to build harmonious relations with development policies by the Indonesian Government. The development of strategic policies carried out by the Bank throughout 2019 are as follows:

- a. Build alliances with companies in key industries that have stable growth, such as the enterprise industry, non-bank financial institutions
- b. Expanding the domestic network to offer a wider range
- c. Improvement in Bank health & efficiency with the following steps:
 - Take selective and accountable actions to improve asset quality
 - To intensify efforts in increasing low-cost funds
- d. Professionalism and competence through:
 - Creating a strong, effective and efficient organizational structure
 - Improve the quality of human resource competencies through various training programs

The strategic initiatives that have been carried out throughout 2019 are as follows:

- a. Strengthening business portfolios, through diversification by combining corporate banking and retail banking products as well as product development related to personal loans, corporate loans and MSMEs, trade finance and funding products.
- b. Optimizing synergy with growth oriented through local-based networks, customers and corporate banking.
- c. Consolidating office networks through regrouping supervision of office network business units.
- d. Prepare digital-based business processes for marketing development product.
- e. Build a proper customer service by offering a variety of technology-based services (e-channels such as internet banking, mobile banking and ATM) and providing more stable and faster financial services.



Tinjauan Operasi Per Segmen Usaha

Operations Review Per Business Segment

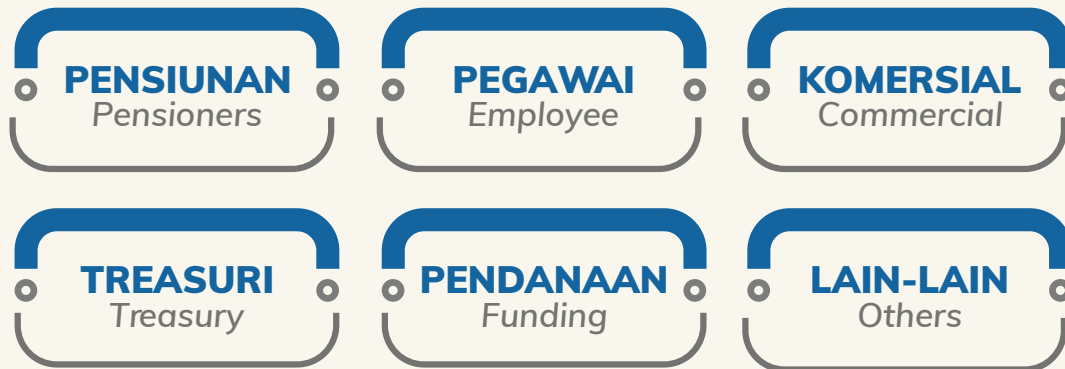


Segmen Usaha Bank tercermin dari penyajian segmen operasi sesuai Pernyataan Standar Akuntansi Keuangan (PSAK) 5 (Revisi 2015) tentang Segmen Operasi. Informasi pelaporan segmen operasi disajikan untuk menunjukkan hasil usaha Bank yang berasal dari tiap segmen berdasarkan bidang usaha, dimana Bank memiliki 6 (enam) pelaporan segmen operasi sebagai segmen usaha yang akan diulas pada bagian ini.

The Bank's business segment is reflected in the presentation of operating segments in accordance with Statement of Financial Accounting Standards (PSAK) 5 (Revised 2015) concerning Operating Segments. Operating segment reporting information is presented to show the operations result of the Bank originating from each segment based on business sectors, where the Bank has 6 (six) operating segment reporting as a business segment that will be reviewed in this section.

Segmen Usaha BWS

BWS Business Segment



Segmen Pensiunan termasuk pinjaman yang diberikan kepada nasabah pensiunan; segmen Pegawai termasuk pinjaman yang diberikan kepada nasabah pegawai; segmen Komersial meliputi pinjaman yang diberikan untuk nasabah komersial; segmen Tresuri terkait dengan kegiatan tresuri Bank termasuk transaksi money market dan investasi dalam bentuk penempatan dan efek-efek; segmen Pendanaan terkait dengan kegiatan pendanaan Bank termasuk transaksi dana pihak ketiga, obligasi dan lain-lain; serta segmen Lain-lain yang sehubungan dengan aktivitas kantor pusat seperti aktivitas back office, jasa trade finance dan Kredit Pemilikan Hunian (KPH).

Pensioners Segment is a loan given to the pensioners customers, Employee Segment is a loan given to the employee customers, Commercial Segment including loan given to commercial customer, Treasury Segment related to treasury activities including money market transaction and investment in a form of placement and securities, Funding Segment related to the Bank funding activities including Third Fund Party, bonds, and so on, and others segment related to head office activities such as back office activities, trade finance services, and Kredit Pemilikan Rumah (KPH).

Secara sekilas, kinerja Pendapatan, Aset dan Liabilitas yang dipengaruhi dari masing-masing segmen dapat dilihat di bawah ini.

At a glance, the performance of Revenues, Assets and Liabilities affected by each segment can be seen below.





| Pendapatan bunga Interest income | Pensiunan Pensioner | | Pegawai Employee | | Komersial Commercial | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) |
| Pendapatan bunga Interest income | 1,076,442 | 1,092,847 | 298,055 | 315,979 | 950,320 | 697,033 |
| Beban bunga Interest expenses | - | - | - | - | - | - |
| Pendapatan bunga bersih Net interest income | 1,076,442 | 1,092,847 | 298,055 | 315,979 | 950,320 | 697,033 |
| Jumlah aset Total assets | 9,957,324 | 9,050,112 | 2,190,397 | 2,157,481 | 14,526,728 | 11,321,371 |
| Jumlah liabilitas Total liabilities | - | - | - | - | - | - |



SEGMENT PENSIONER

Pensioners Segments

Kinerja Bisnis Segmen Pensiunan

Segmen Pensiunan dikelola dan dikembangkan oleh Bank melalui produk Kredit Pensiun (KUPEN), yaitu pinjaman/kredit yang diberikan oleh Bank kepada Debitur perorangan yang berstatus sebagai Pensiunan, dengan ketentuan sebagai berikut:

- Berkantor Bayar Pensiun di BWS,
- Berkantor Bayar Pensiun non BWS (PT Pos, Dapen dll),
- Sumber pembayaran angsuran dari manfaat pensiunan bulanan.

Pensioners Segment Business Performance

Pensioners segment is managed and developed by the Bank through its Kredit Pensiun product (KUPEN), namely loans/credit provided by the Bank to individual Debtors with pension status, with the following conditions:

- Having a Pension Pay at BWS,
- Non BWS Pension Pay Office (PT Pos, Dapen etc.),
- Sources of installment payments from monthly retirement benefits.



SEGMENT PEGAWAI

Employee Segment

Kinerja Bisnis Segmen Pegawai

Segmen Pegawai adalah kegiatan usaha yang dikembangkan Bank melalui produk Kredit Umum Pegawai (KUPEG), yaitu pinjaman atau kredit yang diberikan oleh BWS kepada Debitur perorangan yang berstatus sebagai karyawan tetap diperusahaan swasta atau pegawai di lingkungan Dinas atau Instansi pemerintahan (PNS/BUMD/BUMN/TNI Militer), dengan ketentuan sebagai berikut :

- Payroll gaji di BWS
- Payroll gaji non BWS (pembayaran angsuran dengan pola potong gaji),

Business Performance of Employee Segments

Employee Segment is a business activity developed by the Bank through the Kredit Umum Pegawai (KUPEG) product, which is a loan or credit provided by BWS to individual Debtors who are permanent employees in private companies or employees in the Office or Government Agencies (Civil Servant / Regional Owned Enterprise / State Owned Enterprise / TNI Military), with the following conditions:

- Payroll salaries at BWS
- Non-BWS salary payroll (installment payments with salary deduction pattern),



| | Tresuri Treasury | | Pendanaan Funding | | Lain-lain Others | | Jumlah Total | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) |
| | 114,176 | 108,828 | - | - | - | - | 2,438,993 | 2,214,687 |
| | (391,509) | (139,017) | (934,399) | (785,843) | - | - | (1,325,908) | (924,860) |
| | (277,333) | (30,189) | (934,399) | (785,843) | - | - | 1,113,085 | 1,289,827 |
| | 4,979,469 | 2,681,712 | - | - | 5,282,344 | 4,421,017 | 36,936,262 | 29,631,693 |
| | - | - | 20,840,545 | 17,381,367 | 9,160,127 | 5,699,858 | 30,000,672 | 23,081,225 |

SEGMENT KOMERSIAL

Commercial Segment

Kinerja Bisnis Segmen Komersial

Segmen Komersial merupakan segmen pembiayaan yang diberikan untuk badan usaha yang memiliki aset >Rp10 miliar atau omset >Rp50 miliar, serta untuk debitur UMKM (Usaha Mikro Kecil Menengah). Fasilitas kredit pada segmen ini meliputi fasilitas kredit modal kerja, fasilitas kredit investasi, fasilitas bank garansi serta fasilitas trade finance yang ditujukan untuk pembiayaan ekspor impor serta Trust Receipt Loan.

Pada tahun 2019 bank telah memulai berpartisipasi pada kredit sindikasi. Dengan kredit sindikasi, bank dapat meningkatkan fee income. Selain itu segmen ini juga lebih memfokuskan pembiayaan pada perusahaan dan grup usaha yang mempunyai reputasi yang baik.

Segmen komersial tahun 2019 juga tetap mempertahankan serta melakukan top-up debitur eksisting bergerak di bidang industri manufaktur, konstruksi dan properti yang memiliki track record yang baik serta bekerjasama dengan pihak ketiga untuk penjaminan kredit baik untuk produk modal kerja maupun exim financing sehingga terdapat peningkatan pendapatan bunga dan peningkatan fee income.

Portofolio Kredit UMKM tahun 2019 tetap fokus terhadap monitoring debitur eksisting, serta memprioritaskan portofolio kredit baru yang sifatnya

Business Performance of Commercial Segment

The Commercial Segment is a financing segment provided for business entities that have assets >Rp10 billion or turnover >Rp50 billion. Credit facilities in this segment include working capital credit facilities, investment credit facilities, bank guarantee facilities and trade finance facilities aimed at financing export imports and Trust Receipt Loans.

In 2019 banks have started participating in syndicated loans. With syndicated loans, banks can increase fee income. In addition, this segment also focuses more on financing companies and business groups that have a good reputation.

The commercial segment in 2019 also maintained and topped up existing debtors engaged in the manufacturing, construction and property industries that have a good track record and worked with third parties to guarantee loans both for working capital products and exim financing so that there was an increase in interest income and increased fee income.

Portofolio Kredit UMKM tahun 2019 tetap fokus terhadap monitoring debitur eksisting, serta memprioritaskan portofolio kredit baru yang sifatnya





back to back dengan deposito sebagai jaminan kredit. Hal ini ditujukan untuk memitigasi resiko kredit UMKM. Pada tahun 2020 strategi pembiayaan akan berfokus pada sektor industri dengan tren yang positif.

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SEGMENT TRESURI Treasury Segments

Kinerja Bisnis Segmen Tresuri

Bank menyediakan produk tresuri kepada nasabah dan counterparty berupa :

- **Foreign Exchange:** transaksi penjualan atau pembelian suatu mata uang terhadap mata uang lainnya yang tanggal penyerahannya atau penerimaan dananya dilaksanakan pada hari yang sama (Tod), satu hari kemudian (Tom), dua hari kemudian (Spot), lebih dari dua hari kemudian (Forward) dan Swap
- **Money Market:** pinjaman interbank dalam mata uang IDR dan USD
- **Fixed Income:** Negotiable Certificate Deposit dan Bond

Bank juga memberikan layanan informasi terkini mengenai nilai tukar mata uang melalui SMS dan website BWS.

Tresuri berfungsi untuk menata sumber dan penggunaan dana dengan baik agar kebutuhan dana Bank, baik sisi aktiva maupun pasiva selalu terpenuhi. Untuk menjalankan kegiatan usaha, Bank melengkapinya melalui kantor berita Reuters, RMDS, Bloomberg, RTGS, dan Sistem LHBUS sebagai alat untuk memudahkan nasabah memperoleh informasi dan pelaporan secara langsung ke otoritas.

Adapun kegiatannya adalah transaksi pinjam meminjam dana antar bank baik rupiah atau valuta asing, jual beli mata uang asing untuk kepentingan nasabah, jual beli surat utang Negara baik rupiah atau valas, menjaga Giro Wajib Minimum (GWM), menjaga Posisi Devisa Neto (PDN), monitoring Nostro, dan berpartisipasi aktif dalam kegiatan Operasi Pasar Terbuka (OPT) yang dilakukan Bank Indonesia seperti Depo Facilities, SDBI, lelang SBI, Reverse Repo BI, lelang Term Deposit Valas.

Rata-rata dana kelolaan tahun 2019 sebesar Rp 6.4 Triliun dan ditempatkan di penempatan pada BI termasuk GWM dan Depo Facility sebesar 62%, penempatan pada Bank Lain sebesar 11%, dan Surat Berharga 27%.

Treasury Segment Business Performance

The Bank provides treasury products to customers and counterparties in the form of:

- **Foreign Exchange:** sale or purchase transaction of a currency against another currency for which the date of delivery or receipt of funds is carried out on the same day (Tod), one day later (Tom), two days later (Spot), more than two days later (Forward) and Swap
- **Money Market:** interbank loans in IDR and USD
- **Fixed Income:** Negotiable Certificate of Deposit and Bond

The Bank also provides the latest information services on currency exchange rates via SMS and the BWS website.

Treasury functions to arrange the sources and use of funds properly so that the Bank's funding needs, both in terms of assets and liabilities are always met. To carry out business activities, Bank completes it through the news agencies Reuters, RMDS, Bloomberg, RTGS, and LHBUS System as a tool to providing customers in obtaining information and reporting directly to the authorities.

The activities are interbank lending and borrowing transactions in IDR or foreign currencies, buying and selling foreign currencies for the benefit of customers, buying and selling government bonds both IDR or foreign exchange, maintaining the reserve requirement, maintaining the Net Open Position (NOP), monitoring Nostro, and actively participate in OMO (Open Market Operations) activities conducted by Bank Indonesia such as Depo Facilities, SDBI, SBI auctions, BI Reverse Repo, Foreign Currency Term Deposit auctions.

The average managed fund in 2019 was Rp 6.4 trillion and was placed in placements with BI including the Statutory Reserves and Depo Facility at 62%, placements with Other Banks at 11%, and Securities of 27%.



SEGMENT PENDANAAN

Funding Segment

Kinerja Bisnis Segmen Pendanaan

Kegiatan Bank pada segmen pendanaan yakni meliputi kegiatan penghimpunan dana, jasa keuangan dan layanan perbankan lainnya. Kegiatan penghimpunan dana dengan menyediakan jenis produk-produk simpanan yang memadai dan memiliki daya saing tinggi, antara lain ;

- Produk Tabungan
Tabungan merupakan simpanan dari pihak ketiga pada Bank yang penarikannya hanya dapat dilakukan menurut syarat-syarat tertentu yang disepakati, tetapi tidak dapat ditarik dengan cek, bilyet giro dan/atau alat lainnya.
- Produk Giro
Giro merupakan simpanan dari pihak ketiga pada Bank yang penarikannya dapat dilakukan setiap saat dengan menggunakan cek, bilyet giro, surat perintah penarikan lainnya atau dengan cara pemindahbukuan.
- Produk Deposito Berjangka
Deposito berjangka merupakan simpanan dari pihak ketiga pada Bank yang penarikannya hanya dapat dilakukan dalam jangka waktu tertentu menurut perjanjian antara pihak ketiga dan Bank. Jangka waktunya dapat diperpanjang secara otomatis (*automatic roll over*) dimana hal tersebut diatur menurut perjanjian antara pihak ketiga dan pihak Bank pada saat penempatan simpanan.

Business Performance of Funding Segment

Funding segment of the Bank including collecting funds activity. Financial services, and other banking services. Collecting Fund activity offers the proper and highly competitive deposits products, as follows:

- Saving Account Product
Saving account is the third parties fund which can only be withdrawn under certain agreed conditions, but cannot be withdrawn using cheques, giro bilyets, or other similar instruments.
- Current Account Product
Current account is the third parties saving which can only be withdrawn everytime using cheques, giro bilyets, instruction letters of withdrawal or transfer.
- Time Deposit Products
Time deposits represent third parties savings which can only be withdrawn within certain time agreed by the third party and BWS. The time period can be automatically rolled over as agreed by the third party and BWS when making the deposit.

SEGMENT LAIN-LAIN

Other Segments

Kinerja Bisnis Segmen Lain-lain

Selain ke-5 segmen di atas, Bank memiliki segmen lain-lain dengan produk yang dikembangkan adalah sebagai berikut:

- **Kredit Pemilikan Hunian**
Merupakan kredit konsumtif yang diberikan oleh bank kepada perseorangan untuk membiayai pembelian rumah baru maupun rumah lama, berupa rumah tinggal/rumah toko (*ruko*)/rumah kantor (*rukan*), rumah susun hunian (*apartment*).

Other Business Segment Performance

In addition to the 5 business segments above, Bank has another segments with product was developed is as follows:

- **Mortgage Loan**
Mortgage Loan is consumptive credit given by the banks to individuals to finance the purchase of new houses or old houses, in the form of houses/ shop/offices, residential flats (*apartment*).





Di tahun 2020 Bank menargetkan pertumbuhan Kredit Kepemilikan Hunian (KPH) akan tumbuh diatas 100%. Hal ini terlihat dari strategi-strategi baru yang ditetapkan dalam pengembangan bisnis dengan harapan dapat menurunkan kredit bermasalah.

– BWS KPH Take Over

Salah satu fitur dari BWS KPH berupa pengambilalihan kredit dari bank lain yang sejenis dengan produk BWS KPH dengan maksimum limit kredit sebesar *outstanding* terakhir di bank asal atau sebesar limit kredit baru sesuai perhitungan bank.

– BWS KPH Top up

Salah satu fitur dari BWS KPH berupa kemudahan penambahan limit kredit atas fasilitas BWS KPH yang sudah berjalan (*existing*) dengan jangka waktu kredit tetap atau penambahan jangka waktu kredit sehingga tambahan limit tersebut dapat digunakan untuk pemenuhan kebutuhan lain.

– BWS KPH Multiguna

Merupakan kredit konsumtif yang diberikan oleh bank kepada perseorangan dengan cara mengagunkan rumah tinggal/rumah toko/rumah kantor/rumah susun hunian (*apartment*) yang digunakan untuk keperluan konsumtif.

• **Ekspor Impor**

Salah satu indikator peningkatan kinerja Ekspor Impor tercermin dari peningkatan *Fee Based Income* di bidang Ekspor Impor sebesar hampir 58% dari tahun 2018 (dengan jumlah total USD1,7 juta) yang didapat dari total transaksi sebesar USD1.4 miliar secara agregat total transaksi ekspor impor di tahun 2019.

Peningkatan *performance* transaksi Ekspor Impor ini didorong oleh kerjasama strategis dengan beberapa lembaga penjaminan transaksi ekspor impor yang memberikan akses kepada nasabah Ekspor Impor Bank dalam melakukan transaksi Ekspor Impor bersama Bank, selain *existing customer* yang sudah aktif melakukan transaksi perdagangan internasional.

Peningkatan *Fee Based Income* juga terlihat dari total penerbitan SKBDN dan L/C dalam transaksi impor yang mengalami peningkatan hampir 100%. Selain itu kenaikan wesel berjangka (*usance*) dan bentuk pembayaran dalam bentuk fasilitas pembayaran atas unjuk (*at sight*).

In 2020 the company targets the growth of the Mortgage Loan increased above 100%. This can be seen from the new strategies set by the company in terms of business development due to reducing non-performing loans.

– BWS KPH Take Over

One of the features of BWS KPH is taking credit from other banks that are similar to BWS KPH products with a maximum credit limit of the last *outstanding* at the original bank or at a new credit limit according to bank calculations.

– BWS KPH Top up

One of the features of BWS KPH is the ease of adding credit limits to existing BWS KPH facilities with fixed credit terms or adding credit terms so that the additional limits can be used to fulfill other needs.

– BWS KPH Multiguna

BWS KPH Multiguna is consumer loans granted by banks to individuals by collateralizing residential houses/shop houses/office houses/residential apartments used for consumptive purposes.

• **Export Import**

One of the Indicators of the increasing of Import Export performance is reflected in an increase in *Fee Based Income* in the field of Import Exports by almost 58% from 2018 (with a total of USD 1.7 Mio) obtained from a total of 1.4 Bio USD transactions in aggregate total export import transactions in 2019.

The increasing Performance of Export Import Transactions was driven by strategic cooperation with several institutions guaranteeing export-import transactions that provide access to BWS export-import customers in conducting export-import transactions with BWS in addition to existing customers who are actively conducting international trade transactions.

This fee based increase can be seen from the total issuance of SKBDN & L/C in Import transactions that experienced a fee based increased of almost 100%. Besides the increase in time notes (*usance*) and forms of payment in the form of payment facilities for show (*at sight*).



INFORMASI TENTANG SEGMENT GEOGRAFIS

Information of Geographic Segments

Selain ke-6 segmen usaha di atas, Bank juga menyajikan informasi tentang segmen geografis sebagai salah satu upaya untuk memberikan gambaran tentang penyebaran produk dan jasa perbankan yang dikembangkan oleh Bank. Untuk itu, Bank membagi segmen geografis ke dalam 3 (tiga) segmen besar, yaitu Jawa Barat, Jakarta, dan lainnya meliputi wilayah pemasaran di Indonesia kecuali untuk Jawa Barat dan Jakarta.

Kinerja segmen geografis dapat dilihat pada tabel di bawah ini.

Kinerja Segmen Geografis

In addition to the 6 business segments above, the Bank also presents information about geographical segments as an effort to provide an overview of the distribution of banking products and services developed by the Bank. Therefore, the Bank divides geographical segments into 3 (three) large segments, namely West Java, Jakarta, and others covering marketing areas in Indonesia except West Java and Jakarta.

The performance of geographical segments can be seen in the table below.

Geographic Segment Performance

| | Jawa Barat West Java | | Jakarta Jakarta | | Lainnya Others | | Jumlah Total | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) |
| Pendapatan Bunga Bersih Net Interest Income | 539,796 | 568,039 | 30,266 | 206,078 | 543,024 | 515,710 | 1,113,085 | 1,289,827 |
| Pembentukan Cadangan Kerugian Penurunan Nilai atas Aset Keuangan Allowance for Impairment Lossess of Financial Assets | (9,227) | (44,467) | (36,715) | (59,195) | (34,858) | (9,754) | (80,800) | (113,416) |
| Pendapatan Operasional Lainnya Other Operating Income | 53,013 | 119,471 | 242,011 | 109,665 | 36,800 | 28,528 | 331,824 | 257,664 |
| Beban Tenaga Kerja Personnel Expenses | (52,331) | (178,544) | (135,068) | (29,081) | (52,031) | (49,945) | (239,430) | (257,570) |
| Beban Umum dan Administrasi General and Administrative Expenses | (73,444) | (282,319) | (298,596) | (89,248) | (80,712) | (75,202) | (452,752) | (446,769) |
| Laba Operasional - Bersih Operating Income - Net | 457,807 | 182,180 | (198,102) | 138,219 | 412,222 | 409,337 | 671,927 | 729,736 |
| Pendapatan Non Operasional - Bersih Non Operating Income - Net | (235,602) | 200,370 | 531,035 | 410,672 | (294,494) | (205,315) | 939 | 4,987 |
| Laba Sebelum Pajak Income Before Tax | 222,205 | 18,190 | 332,933 | 548,891 | 117,728 | 204,022 | 672,866 | 734,723 |
| Beban Pajak Tax Expenses | - | (196,752) | (173,075) | - | - | - | (173,075) | (196,752) |
| Laba Bersih Net Income | 222,205 | (214,942) | 159,858 | 548,891 | 117,728 | 204,022 | 499,791 | 537,971 |
| Jumlah Aset Total Assets | 6,636,687 | 12,189,802 | 23,490,201 | 11,880,524 | 6,809,374 | 5,561,367 | 36,936,262 | 29,631,693 |
| Jumlah Liabilitas Total Liability | 2,848,291 | 9,394,427 | 23,313,704 | 11,856,551 | 3,838,677 | 1,830,247 | 30,000,672 | 23,081,225 |





Aspek Pemasaran

Marketing Aspect



Dalam menjalankan kegiatan usahanya, BWS menghadapi pesaing yang memiliki kegiatan usaha yang sejenis. Oleh karena itu, BWS senantiasa meningkatkan mutu pelayanan dan strategi pemasaran yang efektif menghadapi pertumbuhan kebutuhan nasabah yang semakin bervariasi. Aspek pemasaran meliputi strategi pemasaran dan pangsa pasar produk BWS.

Strategi Pemasaran

BWS akan melakukan pengembangan bisnis melalui tiga strategi utama seperti diversifikasi portofolio bisnis baik korporasi maupun ritel; peningkatan layanan nasabah dan pengembangan bisnis baru; serta menciptakan manajemen yang efektif terkait peningkatan kapabilitas sumber daya manusia dan organisasi serta pengembangan teknologi sistem informasi, juga dapat dengan cepat beradaptasi untuk mengantisipasi perubahan kondisi eksternal

Diversifikasi portofolio bisnis akan dijalankan oleh BWS tidak hanya terbatas pada produk portofolio untuk perbankan ritel dan korporasi tetapi juga mengembangkan usaha ke pasar lokal dengan pendekatan yang aktif kepada individu, instansi dan perusahaan. Cakupan portofolio akan dikembangkan dengan memasukkan berbagai produk terkait kredit konsumen, pinjaman korporasi (*corporate loan*) dan UKM, pembiayaan perdagangan (*trade finance*) dan produk pendanaan (*funding product*).

Di sektor pendanaan, BWS akan terus melakukan pengurangan *cost of fund* dan penguatan likuiditas dengan beberapa langkah yang akan dilakukan yaitu dengan melakukan peningkatan dana murah (CASA) serta pendanaan yang stabil dan berjangka lebih panjang melalui penerbitan obligasi.

Bank memiliki komitmen untuk terus meningkatkan tingkat layanan kepada para nasabahnya agar nasabah mendapatkan *customer experience* yang terbaik. Salah satu langkah nyata yang dilakukan Bank adalah dengan memperkaya pelayanan nasabah

In carrying out its business activities, BWS faces competitors who have similar business activities. Therefore, BWS continues to improve service quality and effective marketing strategies in the face of increasingly varied customer needs. Marketing aspect consists of marketing strategy and market share of BWS products.

Marketing Strategy

BWS will develop its business through three main strategies namely, business portfolio diversification both corporate and retail, improving customer service, and new business development. The Bank also develop an effective management of human resources and organization capability improvement, and information technology system development, and also quickly adapt to anticipate external condition changes.

Business portfolio diversification conducted by BWS not only limited to retail and corporate banking product portfolio, but also developing business to the local market through active approaching to individual, institution, and corporation. Portfolio scope will be develop through entering various products, related to consumer credit, corporate loan and MSME, trade finance, and funding product.

In funding sector, BWS continue to reduce cost of fund and strengthening liquidity through various ways such as improving Current Account Saving Account (CASA), stable and long term funding through bond issuance.

The Bank committed to always improving services to the customers, in order to provide the best customer experience. One of the realization conducted by the Bank is improving customer services through electronic banking products (internet banking, mobile



melalui produk *electronic banking* (*internet banking, mobile banking, ATMs, dll.*) dan *laku pandai* dan BWS juga akan melakukan survei ke nasabah dan memeriksa tingkat kepuasan nasabah.

Pangsa Pasar

BWS sebagai bank konvensional BUKU 2 di Indonesia, secara umum menghadapi persaingan dengan seluruh bank umum yang ada di Indonesia dalam menentukan penguasaan pasar. Persaingan usaha tersebut antara lain dapat dilihat berdasarkan jumlah aset yang dimiliki, jumlah dana pihak ketiga yang berhasil dihimpun, dan jumlah pinjaman yang diberikan oleh Bank. Analisis pangsa pasar diklasifikasikan berdasarkan jumlah aset yang dimiliki, jumlah pinjaman yang diberikan oleh Bank dan jumlah dana pihak ketiga yang berhasil dihimpun.

Pangsa Pasar BWS dengan Perbandingan pada Perbankan BUKU 2 di Indonesia

banking, ATMs, etc) and *laku pandai*, and BWS also will conducting survey to the customer and checking customer satisfaction level periodically.

Market share

BWS as a BUKU 2 conventional bank in Indonesia, generally faces competition with all commercial banks in Indonesia in determining market domination. The business competition can be seen among others based on the number of assets owned, the number of third party funds successfully raised, and the number of loans provided by the Bank. Market share analysis is classified based on the number of assets owned, the number of loans provided by the Bank and the number of third party funds successfully collected.

BWS Market Share with Comparison to BUKU 2 Banking in Indonesia

| Kriteria Criteria | Keterangan Description | 2019 | 2018 |
|--|---|---------|---------|
| Jumlah Aset Total Asset | Bank BUKU 2 di Indonesia (Rp-miliar) BUKU 2 Bank in Indonesia (Rp-billion) | 905,190 | 823,832 |
| | BWS (Rp-miliar) BWS (Rp-billion) | 36,936 | 29,632 |
| | Pangsa Pasar Market Share | 4.08% | 3.60% |
| Jumlah Pinjaman yang Diberikan Total Loans Provided | Bank BUKU 2 di Indonesia (Rp-miliar) BUKU 2 Bank in Indonesia (Rp-billion) | 569,146 | 525,714 |
| | BWS (Rp-miliar) BWS (Rp-billion) | 26,674 | 22,529 |
| | Pangsa Pasar Market Share | 4.69% | 4.29% |
| Jumlah Dana Pihak Ketiga Total Third Party Funds | Bank BUKU 2 di Indonesia (Rp-miliar) BUKU 2 Bank in Indonesia (Rp-billion) | 621,089 | 549,986 |
| | BWS (Rp-miliar) BWS (Rp-billion) | 19,065 | 15,391 |
| | Pangsa Pasar Market Share | 3.07% | 2.80% |

Sumber: Statistik Perbankan Indonesia, Vol. 18, No. 1, Desember 2019
Source: Statistik Perbankan Indonesia, Vol. 18, No. 1, December 2019





- **Pangsa Pasar Berdasarkan Aset**
Berdasarkan jumlah aset yang dimiliki, pangsa pasar BWS di 2019 mencapai 4,21%, mengalami peningkatan dibandingkan tahun sebelumnya sebesar 3,60%.
- **Pangsa Pasar Berdasarkan Pinjaman yang Diberikan**
Berdasarkan jumlah pinjaman yang diberikan, pangsa pasar BWS di 2019 mencapai 4,74%. dan mengalami peningkatan dibandingkan periode sebelumnya sebesar 4,29%.
- **Pangsa Pasar Berdasarkan Dana Pihak Ketiga**
Berdasarkan jumlah dana pihak ketiga yang berhasil dihimpun, pangsa pasar BWS di 2019 mencapai 3,20%, dan mengalami peningkatan dibandingkan tahun 2018 sebesar 2,80%.
- **Assets Based on Market Share**
Based on the number of loans granted, BWS market share in 2019 reached 4.21%. an increased compared to the previous period of 3.60%.
- **Market Share Based on Loans**
Based on the number of loans granted, BWS market share in 2019 reached 4.74%. an increased compared to the previous period of 4.29%.
- **Market Share Based on Third Party Funds**
Based on the number of third party funds collected, BWS's market share in 2019 reached 3.20%, an increased compared to 2018 of 2.80%.

Tinjauan Kinerja Keuangan

Financial Performance Review



Analisa dan pembahasan kinerja keuangan pada laporan tahunan ini mengacu pada Laporan Keuangan untuk tahun-tahun yang berakhir 31 Desember 2019 dan 31 Desember 2018 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan - A member of the PricewaterhouseCoopers network of firms. Laporan keuangan Bank disusun dan disajikan sesuai Standar Akuntansi Keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan (PSAK), yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia dan Peraturan Pasar Modal yang berlaku antara lain Peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) No. VIII.G.7 tentang Pedoman Penyajian Laporan Keuangan, keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 Tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

Analysis and discussion of financial performance in this annual report refers to the Financial Statements for the years ended December 31, 2019 and December 31, 2018 which have been audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partners - A member of the PricewaterhouseCoopers network of firms. The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards, the Statement of Financial Accounting Standards (PSAK), which include Statements and Interpretations issued by the Financial Accounting Standards Board ("DSAK") of the Indonesian Institute of Accountants and Capital Market Regulations that apply between Other Regulations Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) No. VIII.G.7 concerning Guidelines for the Presentation of Financial Statements, Decree of the Chairman of Bapepam-LK No. KEP-347/BL/2012 Regarding Presentation and Disclosure of Financial Statements of Issuers or Public Companies.



POSISI KEUANGAN

Financial Position

| Keterangan | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | | Information |
|--|-----------------------------------|-----------------------------------|--------------------------------------|----------------------------------|---|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) | |
| Aset | | | | | Assets |
| Kas | 347,521 | 317.707 | 29,814 | 9.38% | Cash |
| Giro Pada Bank Indonesia | 2,153,248 | 1.787.472 | 365,776 | 20.46% | Current Accounts with Bank Indonesia |
| Giro Pada Bank Lain | 450,351 | 135.408 | 314,943 | 232.59% | Current Accounts with Other Banks |
| Penempatan Pada bank Indonesia dan Bank Lain | 2,375,870 | 758.832 | 1,617,038 | 213.10% | Placement in Bank Indonesia and other banks |
| Efek-efek | 1,832,381 | 1.311.851 | 520,530 | 39.68% | Marketable Securities |
| Pinjaman Yang Diberikan-bersih | 26,429,707 | 22.294.572 | 4,135,135 | 18.55% | Net Loans |
| Penyertaan Saham | 449 | 449 | 0 | 0.00% | Investment in Shares |
| Tagihan Akseptasi-bersih | 638,533 | 314.239 | 324,294 | 103.20% | Acceptable Receivable - Net |
| Aset Tetap-bersih | 370,993 | 355.058 | 15,935 | 4.49% | Fixed Assets-Net |
| Agunan yang Diambil Alih | - | - | 0 | 0.00% | Foreclosed Assets |
| Pendapatan Yang Masih Harus Diterima | 121,815 | 112.609 | 9,206 | 8.18% | Accrued Income |
| Biaya Dibayar Di Muka | 70,576 | 66.395 | 4,181 | 6.30% | Prepaid expenses |
| Goodwill | 1,474,492 | 1.474.492 | 0 | 0.00% | Goodwill |
| Aset Tidak Berwujud-bersih | 325,626 | 349.613 | (23,987) | (7.86)% | Intangible Assets-Net |
| Aset Lain-Lain-Bersih | 344,700 | 352.996 | (8,296) | (2.35)% | Other Assets-Net |
| Total Aset | 36,936,262 | 29.631.693 | 7,304,569 | 24.65% | Total Assets |
| Liabilitas dan Ekuitas | | | | | Liability and equity |
| Liabilitas | | | | | Liability |
| Simpanan Dari Nasabah | 19,065,370 | 15.391.187 | 3,674,183 | 23.87% | Deposits from Customers |





| Keterangan | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | | Information |
|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|----------------------------------|--------------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) | |
| Simpanan Dari Bank Lain | 1,775,175 | 1.990.180 | (215,005) | (10.80)% | Deposits from Other Bank |
| Beban Bunga yang Masih Harus Dibayar | 153,039 | 84.576 | 68,463 | 80.95% | Accrued Interest Expense |
| Utang Pajak penghasilan | 2,285 | 1.664 | 621 | 37.32% | Income tax payables |
| Utang Pajak lainnya | 24,398 | 17.828 | 6,570 | 36.85% | Other Tax payables |
| Liabilitas Akseptasi | 642,505 | 315.753 | 326,752 | 103.48% | Acceptance payables |
| Pinjaman yang Diterima | 8,024,775 | 4.745.400 | 3,279,375 | 69.11% | Borrowings |
| Liabilitas pajak tangguhan- bersih | 105,694 | 104.257 | 1,437 | 1.38% | Deferred tax liabilities - Net |
| Liabilitas Imbalan Pasca Kerja | 41,440 | 45.790 | (4,350) | (9.50)% | Post-employment Benefits Liabilities |
| Liabilitas Lain-lain | 165,991 | 178.389 | (12,398) | (6.95)% | Other Liabilities |
| Obligasi Subordinasi | - | 206.201 | (206,201) | (100.00)% | Subordinated Bonds |
| Jumlah Liabilitas | 30,000,672 | 23.081.225 | 6,919,447 | 29.98% | Total Liabilities |
| Jumlah Ekuitas | 6,935,590 | 6.550.468 | 385,122 | 5.88% | Total Equity |
| Jumlah Liabilitas dan Ekuitas | 36,936,262 | 29.631.693 | 7,304,569 | 24.65% | Total Liabilities and Equity |

ASET

Total aset BWS pada 31 Desember 2019 tercatat sebesar Rp36,94 triliun. Jumlah tersebut mengalami peningkatan sebesar 24,65% atau sebesar Rp7,30 triliun dari periode sebelumnya sebesar Rp29,63 triliun.

Peningkatan aset pada 2019 terutama disebabkan oleh pertumbuhan kredit yang diberikan (bersih) sebesar Rp4,14 triliun dan peningkatan pada Bank Indonesia dan bank lain sebesar Rp1,62 triliun.

ASSETS

BWS' Total assets at December 31, 2019 recorded at Rp36,94 trillion, increased by 24,65% or Rp7.30 trillion from the previous period of Rp29.63 trillion.

The increasing of assets in 2019 due to the net loan granted growth of Rp4.14 trillion and placement in Bank Indonesia and other banks growth of Rp1.62 trillion.



Tabel Aset tahun 2019 dan 2018

List of Assets in 2019 and 2018

| Keterangan | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | | Information |
|--|-----------------------------------|-----------------------------------|--------------------------------------|----------------------------------|---|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) | |
| Kas | 347,521 | 317.707 | 29,814 | 9.38% | Cash |
| Giro Pada Bank Indonesia | 2,153,248 | 1.787.472 | 365,776 | 20.46% | Current Accounts with Bank Indonesia |
| Giro Pada Bank Lain | 450,351 | 135.408 | 314,943 | 232.59% | Current Accounts with Other Banks |
| Penempatan Pada bank Indonesia dan Bank Lain | 2,375,870 | 758.832 | 1,617,038 | 213.10% | Placement in Bank Indonesia and other banks |
| Efek-efek | 1,832,381 | 1.311.851 | 520,530 | 39.68% | Marketable Securities |
| Pinjaman Yang Diberikan-bersih | 26,429,707 | 22.294.572 | 4,135,135 | 18.55% | Net Loans |
| Penyertaan Saham | 449 | 449 | 0 | 0.00% | Investment in Shares |
| Tagihan Akseptasi-bersih | 638,533 | 314.239 | 324,294 | 103.20% | Acceptable Receivable - Net |
| Aset Tetap-bersih | 370,993 | 355.058 | 15,935 | 4.49% | Fixed Assets-Net |
| Agunan yang Diambil Alih | - | - | 0 | 0.00% | Foreclosed Assets |
| Pendapatan Yang Masih Harus Diterima | 121,815 | 112.609 | 9,206 | 8.18% | Accrued Income |
| Biaya Dibayar Di Muka | 70,576 | 66.395 | 4,181 | 6.30% | Prepaid expenses |
| Goodwill | 1,474,492 | 1.474.492 | 0 | 0.00% | Goodwill |
| Aset Tidak Berwujud-bersih | 325,626 | 349.613 | (23,987) | (6.86)% | Intangible Assets-Net |
| Aset Lain-Lain-Bersih | 344,700 | 352.996 | (8,296) | (2.35)% | Other Assets-Net |
| Total Aset | 36,936,262 | 29.631.693 | 7,304,569 | 24.65% | Total Assets |

Kas

Kas BWS tahun 2019 sebesar Rp347,52 miliar dan mengalami peningkatan sebesar 9,38% dari periode sebelumnya sebesar Rp317,71 miliar. Kas mencakup kas ATM, cash in safe dan cash in transit.

Cash

BWS' cash in 2019 was Rp347.52 billion and increased by 9.38% from the previous period of Rp317.71 billion. Cash includes ATM cash, cash in safe and cash in transit.





Giro pada Bank Indonesia

Giro pada Bank Indonesia tahun 2019 sebesar Rp2,15 triliun dan mengalami peningkatan sebesar 20,46% dari tahun sebelumnya sebesar Rp1,79 triliun.

Tabel Giro pada Bank Indonesia tahun 2019–2018

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Rupiah | 1,205,073 | 881.532 | 323,541 | 36.70% |
| Dolar Amerika Serikat United States Dollar | 948,175 | 905.940 | 42,235 | 4.66% |
| Giro pada Bank Indonesia Current accounts with Bank Indonesia | 2,153,248 | 1.787.472 | 365,776 | 20.46% |

Current accounts with Bank Indonesia

Current accounts with Bank Indonesia in 2019 amounted to Rp2.15 trillion an increase of 20.46% from the previous year amounting to Rp1.79 trillion.

Current Accounts with Bank Indonesia in 2019–2018

Giro pada Bank Lain

Jumlah giro pada bank lain BWS tahun 2019 sebesar Rp450,35 miliar dan mengalami peningkatan sebesar 232,59% dibandingkan periode sebelumnya sebesar Rp135,41 miliar.

Tabel Giro pada Bank Lain tahun 2019–2018

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Rupiah | | | | |
| Pihak Berelasi Related Parties | 0 | 0 | 0 | 0.00% |
| Pihak Ketiga Third Party | 34,273 | 22.932 | 11,341 | 49.45% |
| Jumlah Rupiah Total Rupiah | 34,273 | 22.932 | 11,341 | 49.45% |
| Mata Uang Asing Foreign currency | | | | |
| Pihak Berelasi Related Parties | 0 | 0 | 0 | 0.00% |
| Pihak Ketiga Third Party | 416,078 | 112.476 | 303,602 | 269.93% |
| Total Mata Uang Asing Total Foreign Currency | 416,078 | 112.476 | 303,602 | 269.93% |
| Jumlah Giro pada Bank Lain Total Current Accounts with Other Banks | 450,351 | 135.408 | 314,943 | 232.59% |

Current Accounts with Other Banks

Total current account with other banks of BWS in 2019 was Rp450,35 billion an increased by 232,59% compared to the previous period of Rp135.41 billion.

Current accounts with Other Banks 2019–2018

Penempatan pada Bank Indonesia dan Bank Lain

Penempatan pada Bank Indonesia dan bank lain pada tahun 2019 sebesar Rp2,38 triliun dan mengalami peningkatan sebesar 213,10% dari periode sebelumnya

Placements in Bank Indonesia and Other Banks

Placement in Bank Indonesia and other banks in 2019 was Rp2.38 trillion an increased by 213.10% from the previous period of Rp758.83 billion. This increase was



sebesar Rp758.83 miliar. Peningkatan ini dikarenakan peningkatan atas penempatan pada Bank Indonesia berupa fasilitas simpanan Bank Indonesia (FASBI).

Efek-efek

Efek-efek pada tahun 2019 tercatat sebesar Rp1,83 triliun dan mengalami peningkatan sebesar 39,68% dibandingkan tahun sebelumnya sebesar Rp1.31 triliun.

Tabel Efek-efek tahun 2019–2018

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Rupiah | 1,493,275 | 1,099,371 | 393,954 | 35.84% |
| Dolar Amerika Serikat United States Dollar | 339,106 | 212,530 | 126,576 | 59.56% |
| Efek-efek Marketable Securities | 1,832,381 | 1,311,851 | 520,530 | 39.68% |

due to an increase in placements with Bank Indonesia in the form of Bank Indonesia deposit facilities (FASBI).

Marketable Securities

Marketable Securities in 2019 were recorded at Rp 1.83 trillion and experienced an increase of 39.68% compared to the previous year of Rp1.31 trillion.

Marketable Securities in 2019–2018

Pinjaman yang Diberikan-Bersih

Di tahun 2019, total pemberian kredit bruto BWS mengalami kenaikan sebesar 18,40% dimana posisi tahun 2019 tercatat sebesar Rp26.67 triliun dari periode sebelumnya tercatat sebesar Rp22.53 triliun. Sementara itu, posisi cadangan kerugian penurunan nilai (CKPN) posisi 2019 tercatat sebesar Rp244,73 miliar dan mengalami peningkatan sebesar 4,42% dibandingkan periode sebelumnya yang tercatat sebesar Rp234.39 miliar.

Tabel pinjaman yang diberikan tahun 2019– 2018

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Pihak Berelasi Related Parties | 7,439 | 44,326 | (36,887) | (83.22)% |
| Pihak Ketiga Third Party | 26,667,011 | 22,484,638 | 4,182,373 | 18.60% |
| Pinjaman yang Diberikan-Bruto Loans - Gross | 26,674,450 | 22,528,964 | 4,145,486 | 18.40% |
| Cadangan Kerugian Penurunan Nilai Allowance for Impairment Losses | (244,743) | (234,392) | (10,351) | 4.42% |
| Pinjaman yang Diberikan-Bersih Loans- Net | 26,429,707 | 22,294,572 | 4,135,135 | 18.55% |

Net Loans

In 2019, the total gross loans of BWS increased by 18.40% where the 2019 position was recorded at Rp26.67 trillion from the previous period of Rp22.53 trillion. Meanwhile, the position for impairment losses (CKPN) in 2019 was recorded at Rp244.73 billion and increased by 4.42% compared to the previous period which was recorded at Rp234.39 billion.

List of Loan Provided in 2019–2018





Penyertaan Modal

Sejak tanggal 28 Oktober 1993, Bank memiliki penyertaan modal dalam bentuk saham pada PT Sarana Jabar Ventura, perusahaan yang bergerak dalam bidang modal ventura dengan nilai penyertaan Rp449 juta. Persentase kepemilikan Bank pada PT Sarana Jabar Ventura pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar 3,42%. Bank mencatat penyertaan tersebut dengan menggunakan metode biaya perolehan.

Manajemen berpendapat bahwa tidak diperlukan cadangan kerugian penurunan nilai untuk menutupi kerugian yang mungkin timbul dari penyertaan saham.

Tagihan Akseptasi

Tagihan akseptasi pada 2019 tercatat sebesar Rp638,53 miliar dan mengalami peningkatan sebesar 103,20% dibandingkan pada 2018 sebesar Rp314,24 miliar. Peningkatan ini terutama disebabkan oleh peningkatan tagihan akseptasi mata uang dollar Amerika Serikat.

Aset Tetap

Aset tetap BWS terdiri dari tanah, bangunan, perabot, perlengkapan, dan aset dalam penyelesaian. Pada akhir 2019, aset tetap Bank berjumlah Rp370,99 miliar dan mengalami peningkatan sebesar 4,49% dibandingkan 2018 sebesar Rp355,06 miliar. Peningkatan ini disebabkan oleh penambahan perabot dan perlengkapan di tahun 2019.

Aset tetap kecuali tanah telah diasuransikan terhadap risiko kebakaran dan risiko lainnya kepada PT Meritz Korindo dengan nilai pertanggungan sebesar Rp 404.625 pada tanggal 31 Desember 2019, menurun dibandingkan nilai pertanggungan pada 31 Desember 2018 sebesar Rp 542.080. Seluruh perusahaan asuransi di atas merupakan pihak ketiga. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian yang akan terjadi.

Agunan yang Diambil Alih

Agunan yang diambil alih (AYDA) pada tahun 2019 dan 2018 tercatat sebesar Rp0.

Equity Participation

Since October 28, 1993, the Bank has capital investment in the form of shares in PT Sarana Jabar Ventura, a Joint venture Company with investment value of Rp449 million. The Bank ownership percentage in PT Sarana Jabar Ventura as of December 31, 2019 and 2018 each was 3.42%. The Bank recorded its investment through acquisition cost method.

Management believes that no allowance for impairment losses is needed to cover possible losses arising from its investments in shares.

Acceptance Receivables

Acceptances receivables in 2019 amounted to Rp638.53 billion and increased by 103.20% compared to 2018 amounting to Rp314.24 billion. This increase was mainly due to an increase in acceptance receivables in US dollar.

Fixed Assets

BWS fixed Assets consist of land, buildings, furniture and fixtures, equipment and construction in progress. At the end of 2019, the Bank's fixed assets amounted to Rp370,99 billion and increased by 4,49% compared to 2018 amounting to Rp355.06 billion. This increase was due to an adding in the value of accumulated depreciation in 2019.

Properties and Equipment except land are already insured in fire risk and other risks with PT Meritz Korindo for an insurance amount of Rp404,625 as of December 31, 2019, decreased than an insurance amount in December 31, 2018 of Rp542,080. All the mentioned insurance companies are third parties. Management believes that the insurance coverage is sufficient to cover possible losses.

Foreclosed Assets

Foreclosed assets (AYDA) in 2019 and 2018 were recorded at Rp0.



Pendapatan yang Masih Harus Diterima

Pendapatan yang masih harus diterima pada 2019 tercatat sebesar Rp121,82 miliar dan mengalami peningkatan sebesar 8,18% dibandingkan pada 2018 sebesar Rp112,61 miliar. Peningkatan disebabkan oleh pendapatan yang masih harus diterima disebabkan oleh kenaikan pendapatan yang masih harus diterima atas piutang bunga dari pinjaman yang diberikan sebesar 11,40% dari periode sebelumnya sebesar Rp98,28 miliar.

Biaya Dibayar di Muka

Biaya dibayar di muka pada 2019 tercatat sebesar Rp70,58 miliar dan mengalami peningkatan sebesar 6.30% dibandingkan pada 2018 sebesar Rp66,40 miliar. Peningkatan ini disebabkan oleh peningkatan biaya dibayar dimuka atas sewa gedung sebesar 35.11% dibandingkan periode sebelumnya Rp29,57 miliar.

Goodwill

Goodwill timbul dari hasil penggabungan usaha bank pada 31 Desember 2014 yang merupakan selisih dari imbalan dialihkan dengan nilai wajar aset bersih yang diperoleh. Goodwill pada 2019 tercatat sebesar Rp1,47 triliun dan tidak terdapat penurunan nilai pada goodwill.

Aset Tidak Berwujud

Aset tidak berwujud pada 2019 tercatat sebesar Rp325,63 miliar. Aset tidak berwujud terdiri dari nilai hubungan nasabah sebesar Rp146,42 miliar, nilai merek sebesar Rp78,30 miliar, perangkat lunak sebesar Rp96,59 miliar dan aset dalam penyelesaian sebesar Rp4,33 miliar.

Aset Lain-Lain

Aset lain-lain pada 2019 tercatat sebesar Rp344,70 miliar dan mengalami penurunan sebesar 2,35% dibandingkan pada 2018 sebesar Rp353 miliar. Penurunan ini terutama disebabkan oleh penurunan uang muka sebesar Rp51,80 miliar dibandingkan periode sebelumnya sebesar Rp65,35 miliar.

Accrued Income

Accrued Income in 2019 were recorded at Rp121.82 billion and increased by 8.18% compared to 2018 amounting to Rp112.61 billion. The increase was caused by accrued income due to an increase in accrued income for interest receivables from loans given at 11.40% from the previous period of Rp98.28 billion.

Prepaid Expenses

Prepaid expenses in 2019 were recorded at Rp70.58 billion and increased by 6.30% compared to 2018 amounting to Rp66.40 billion. This increase was due to an increase in prepaid expenses for building rent by 35.11% compared to the previous period of Rp29,57 billion.

Goodwill

Goodwill arising from business combination on December 31, 2014, was the excess of the sum of the consideration transferred with fair value of net assets. The 2019's Goodwill was recorded at Rp1.47 trillion, and there is no impairment on goodwill.

Intangible Assets

In 2019 Intangible Assets amounted to Rp325.63 billion. Intangible Assets consisted of customer relationship value of Rp146.42 billion, brand value of Rp78.30 billion, software of Rp96.59 billion and construction in progress of Rp4.33 billion.

Other Assets

Other assets in 2019 were recorded at Rp344.70 billion and decreased by 2.35% compared to 2018 amounting to Rp353 billion. This decrease was mainly due to an decrease in advance payment by Rp51.80 billion compared to the previous period of Rp65.35 billion.





LIABILITAS

Total Liabilitas

Total liabilitas BWS pada 31 Desember 2019 sebesar Rp30 triliun dan mengalami peningkatan sebesar 29,98% dibandingkan pada 2018 yang tercatat sebesar Rp23,08 triliun. Peningkatan ini terutama disebabkan oleh peningkatan pinjaman yang diterima sebesar Rp3,28 triliun dan simpanan dari nasabah sebesar Rp3,67 triliun.

LIABILITY

Total Liabilities

BWS total liabilities as of December 31, 2019 amounted to Rp30 trillion and increased by 29.98% compared to 2018 which was recorded at Rp23.08 trillion. This increase was mainly due to the increase in borrowings by Rp3.28 trillion, deposits from customer amounting to Rp3.67 trillion.

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Simpanan dari Nasabah Deposits from Customers | 19.065.370 | 15.391.187 | 3.674.183 | 23.87% |
| Simpanan dari Bank Lain Deposits from Other Banks | 1.775.175 | 1.990.180 | (215.005) | (10.80)% |
| Beban Bunga yang Masih Harus Dibayar Accrued Interest Expense | 153.039 | 84.576 | 68.463 | 80,95% |
| Utang Pajak Penghasilan Income Tax Payables | 2.285 | 1.664 | 621 | 37.32% |
| Utang Pajak Lainnya Other Tax Payables | 24.398 | 17.828 | 6.570 | 36,85% |
| Liabilitas Akseptasi Acceptance Payables | 642.505 | 315.753 | 326.752 | 103,48% |
| Pinjaman yang Diterima Borrowings | 8.024.775 | 4.745.400 | 3.279.275 | 69.11% |
| Liabilitas Pajak Tanggahan-Bersih Deferred Tax Liabilities - Net | 105.694 | 104.257 | 1.437 | 1.38% |
| Liabilitas Imbalan Pasca Kerja Post-employment Benefits Liabilities | 41.440 | 45.790 | (4.350) | (9.50)% |
| Liabilitas Lain-lain Other Liabilities | 165.991 | 178.389 | (12.398) | (6.95)% |
| Obligasi Subordinasi Subordinated Bonds | - | 206.201 | (206.201) | -100,00% |
| Jumlah Liabilitas Total Liabilities | 30.000.672 | 23.081.225 | 6.919.447 | 29.98% |

Simpanan dari Nasabah

Simpanan nasabah Bank terdiri dari giro, tabungan dan deposito berjangka. Jumlah simpanan nasabah mengalami peningkatan sebesar 23,87% dari periode sebelumnya sebesar Rp15,39 triliun menjadi Rp19,07 triliun. Peningkatan ini disebabkan oleh peningkatan deposito berjangka sebesar 28,76% dibandingkan periode sebelumnya sebesar Rp10,82 triliun.

Deposits from Customers

Bank customer deposits consist of current accounts, savings and time deposits. The number of customer savings increased by 23.87% from the previous period of Rp15.39 trillion to Rp19.07 trillion. This increase was due to an increase in time deposits by 28.76% compared to the previous period of Rp 10.82 trillion.

Simpanan dari Bank Lain

Simpanan dari Bank Lain terdiri dari giro, tabungan, sertifikat deposito yang dinegosiasi (NCD) dan interbank call money. Pada posisi 2019 tercatat

Deposits from Other Banks

Deposits from Other Banks consist of current accounts, savings accounts, negotiated deposit certificates (NCD) and interbank call money. In 2019, there was a decrease



mengalami penurunan sebesar 10,80% dari Rp1,99 triliun menjadi Rp1,77 triliun. Penurunan ini disebabkan oleh penurunan *interbank call money* sebesar Rp437,79 miliar di tahun 2019.

Beban Bunga yang Masih Harus Dibayar

Pada 2019, beban bunga yang masih harus dibayar tercatat sebesar Rp153,04 miliar dan mengalami peningkatan sebesar 80,95% dibandingkan tahun 2018 yang tercatat sebesar Rp84,58 miliar.

Utang Pajak Penghasilan

Pada 2019, utang pajak penghasilan tercatat sebesar Rp2,29 miliar dan mengalami peningkatan sebesar Rp621 juta dibandingkan pada 2018 sebesar Rp1.66 miliar. Peningkatan ini disebabkan oleh peningkatan hutang pajak penghasilan badan.

Utang Pajak lainnya

Pada 2019, utang pajak penghasilan tercatat sebesar Rp24,40 miliar dan mengalami peningkatan sebesar 36,85% dibandingkan pada 2018 sebesar Rp17,83 miliar. Peningkatan disebabkan oleh peningkatan utang pajak atas PPh pasal 4 ayat 2.

Liabilitas Akseptasi

Pada 2019, liabilitas akseptasi tercatat sebesar Rp642,51 miliar dan mengalami peningkatan sebesar Rp326,75 miliar dibandingkan pada 2018 sebesar Rp315,75 miliar. Peningkatan ini disebabkan oleh peningkatan liabilitas akseptasi mata uang dollar Amerika Serikat.

Pinjaman yang Diterima

Pada akhir 2019, pinjaman diterima tercatat sebesar Rp8,02 triliun dan mengalami peningkatan sebesar 69,11% dibandingkan pada tahun sebelumnya sebesar Rp4.75 triliun. BWS memiliki perjanjian fasilitas pinjaman dengan Woori Bank (pemegang saham mayoritas) dengan jumlah fasilitas sebesar USD 400.000.000 (nilai penuh) pada tanggal 31 Desember 2019.

Liabilitas Pajak Tangguhan

Pada 2019, liabilitas pajak tangguhan tercatat sebesar Rp105,69 miliar dan mengalami peningkatan sebesar 1,38% dibandingkan pada 2018 sebesar Rp104,26 miliar.

of 10.80% from Rp1.99 trillion to Rp 1.77 trillion. This decrease was due to a decrease in *interbank call money* by Rp437,79 billion in 2019.

Accrued Interest Expense

In 2019, accrued interest expense was recorded at Rp153.04 billion and an increase of 80.95% compared to 2018 which was recorded at Rp84.58 billion.

Income Tax Payables

In 2019, the income tax payables was recorded at Rp2,29 billion and increased by Rp621 million compared to 2018 of Rp1.66 billion. This increase was due to an increase in corporate income tax debt.

Other Tax Payables

In 2019, income tax payables was recorded at Rp24.40 billion and an increase of 36.85% compared to 2018 amounting to Rp17.83 billion. The increase was caused by an increase in tax debt on income tax article 4 paragraph 2.

Acceptance Payables

In 2019, the acceptability payables were recorded at Rp642.51 billion and an increase of Rp326.75 billion compared to 2018 of Rp315.75 billion. This increase was due to an increase in the acceptability of the United States dollar.

Borrowings

At the end of 2019, borrowings were recorded at Rp8.02 trillion and an increase of 69.11% compared to the previous year of Rp4.75 trillion. BWS You have a loan facility agreement with Woori Bank (majority shareholder) with a total facility of USD 400,000,000 (full amount) as at 31 December 2019.

Deferred Tax Liabilities

In 2019, deferred tax liabilities were recorded at Rp105.69 billion and increase of 1,38% compared to 2018 amounting to Rp104.26 billion.





Liabilitas Imbalan Pasca Kerja

Pada 2019, liabilitas imbalan pasca kerja tercatat sebesar Rp41,44 miliar dan mengalami penurunan sebesar 9,50% dibandingkan pada 2018 sebesar Rp45.79 miliar.

Liabilitas Lain-Lain

Pada 2019, liabilitas lain-lain tercatat sebesar Rp166 miliar dan mengalami penurunan sebesar 6,95% dibandingkan pada 2018 sebesar Rp178,39 miliar. Peningkatan ini disebabkan oleh peningkatan liabilitas lainnya berupa setoran jaminan.

Obligasi Subordinasi

Pada tahun 2019, obligasi subordinasi tercatat sebesar Rp0. Obligasi subordinasi Bank Saudara I sebesar Rp200 miliar pada tahun 2012 jatuh tempo di tahun 2019 dan tidak terdapat obligasi subordinasi yang diterbitkan pada tahun 2019 oleh BWS.

EKUITAS

Total Ekuitas

Jumlah ekuitas BWS pada 31 Desember 2019 sebesar Rp6,94 triliun. Jumlah ini meningkat sebesar Rp385,12 miliar atau 5,88% dibandingkan periode sebelumnya yang tercatat sebesar Rp6,55 triliun.

Tabel Ekuitas tahun 2019 – 2018

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Modal saham Share Capital | 658,092 | 658,092 | - | 0.00% |
| Tambahan modal disetor Additional Paid-in Capital | 2,946,911 | 2,946,911 | - | 0.00% |
| Saldo laba Retain Earning | - | - | - | - |
| Sudah ditentukan penggunaannya Appropriated | 135,465 | 135,465 | 0 | 0.00% |
| Belum ditentukan penggunaannya Unappropriated | 3.195.122 | 2,810,000 | 385,122 | 13.71% |
| Jumlah Ekuitas Total Equity | 6.935.590 | 6,550,468 | 385,122 | 5.88% |

Post-employment Benefits Liabilities

In 2019, post-employment benefits liabilities were recorded at Rp41,44 billion and decreased by 9.50% compared to 2018 at Rp45.79 billion.

Other Liabilities

In 2019, other liabilities were recorded at Rp166 billion and decreased by 6.95% compared to 2018 at Rp178.39 billion. This increase was due to an increase in other liabilities in the form of guarantee deposits.

Subordinated Bonds

In 2019, subordinated bonds were recorded at Rp0. Bank Saudara I subordinated bonds amounting to Rp 200 billion in 2012 due in 2019 and no subordinated bonds were issued in 2019 by BWS.

EQUITY

Total Equity

The total equity of BWS as at December 31, 2019 was Rp6.94 trillion. This amount increased by Rp385.12 billion or 5.88% compared to the previous period which was recorded at Rp6.55 trillion.

List of Equity in 2019 – 2018



LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN

Profit (Loss) and Other Comprehensive Income

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Pendapatan Bunga Interest Income | 2.438.933 | 2.214.687 | 224.306 | 10,13% |
| Beban Bunga Interest Expense | (1.325.908) | (924.860) | (401.048) | 43,36% |
| Pendapatan Bunga Bersih Net Interest Income | 1.113.085 | 1.289.827 | (176.742) | (13,70)% |
| Pendapatan Operasional Operating Income | 331.824 | 257.664 | 74.160 | 28,78% |
| Beban Operasional Lainnya Other Operating Expenses | (772.982) | (817.755) | 44.773 | (5,48)% |
| Laba Operasional Operating Income | 671.927 | 729.736 | (57.809) | (7,92)% |
| Pendapatan (Beban) Non Operasional Bersih Non-operating Income-net | 939 | 4.987 | (4.048) | (81,17)% |
| Laba Sebelum Pajak Penghasilan Income Before Tax | 672.866 | 734.723 | (61.857) | (8,42)% |
| Beban Pajak Penghasilan Income Tax Expense | (173.075) | (196.752) | 23.677 | 12,03% |
| Laba Bersih Tahun Berjalan Net Income for the Year | 499.791 | 537.971 | (38.180) | (7,10)% |
| Penghasilan Komprehensif Lain Setelah Pajak Other Comprehensive Income After Tax | (15.955) | 4.213 | (20.168) | (478,71)% |
| Laba (Rugi) Komprehensif Lain Tahun Berjalan Setelah Pajak Profit (Loss) Other Comprehensive Years, After Tax | 483.836 | 542.184 | (58.348) | (10,76)% |

Pendapatan Bunga

Pendapatan bunga yang berhasil dicetak Bank pada 31 Desember 2019 sebesar Rp2,44 triliun. Jumlah ini meningkat sebesar Rp 224,31 miliar atau 10,13% dibandingkan 2018 yang tercatat sebesar Rp2,21 triliun. Pendapatan bunga pinjaman yang diberikan memiliki kontribusi sebesar 91,12% dari total pendapatan bunga di tahun 2019, dilanjutkan dengan pendapatan bunga efek-efek sebesar 4,68% dan pendapatan bunga atas giro penempatan pada Bank Indonesia dan bank lain sebesar 4,20%.

Interest Income

Interest income recorded by the Bank as at December 31, 2019 was Rp2.44 trillion. This amount increased by Rp 224.31 billion or 10.13% compared to 2018 which was recorded at Rp2.21 trillion. Loan interest income contributed 91.12% of total interest income in 2019, followed by securities interest income at 4.68% and interest income on current accounts with Bank Indonesia and other banks at 4.20%.

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Pinjaman yang Diberikan Loans Provided | 2,222,319 | 2,062,338 | 159,981 | 7,76% |
| Efek-efek Marketable Securities | 114,176 | 108,828 | 5,348 | 4,91% |
| Giro dan Penempatan pada Bank Indonesia dan Bank Lain Current Accounts and Placements | 102,498 | 43,521 | 58,977 | 135,51% |
| Jumlah Total | 2,438,993 | 2,214,687 | 224,306 | 10,13% |



Beban Bunga

Beban bunga yang dicetak di tahun 2019 sebesar Rp1.33 triliun dan mengalami kenaikan sebesar 43,36% dibandingkan periode sebelumnya sebesar Rp 924.86 miliar. Beban bunga simpanan nasabah memberikan kontribusi sebesar 70,47% dari beban bunga tahun 2019, di ikuti pinjaman yang diterima sebesar 19,23%, simpanan pada bank lain sebesar 8,94% dan beban efek-efek yang diterbitkan sebesar 1,36%.

Interest Expense

The interest expense recorded in 2019 was Rp1,33 trillion and increased by 43.36% compared to the previous period of Rp 924,86 billion. The interest expense on customer deposits contributed 70.47% of the interest expense in 2019, followed by loans received at 19.23%, deposits at other banks at 8.94% and securities fees issued at 1.36%.

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Simpanan Nasabah Customer Deposits | | | | |
| Giro Current Account | 7,576 | 3,378 | 4,198 | 124.27% |
| Tabungan Savings | 30,380 | 31,547 | (1,167) | (3.70)% |
| Deposito Berjangka Time Deposit | 896,443 | 686,139 | 210,304 | 30.65% |
| Efek-efek yang Diterbitkan Securities Issued | 18,062 | 25,601 | (7,539) | (29.45)% |
| Pinjaman yang Diterima Borrowings | 254,953 | 92,638 | 162,315 | 175.21% |
| Simpanan dari Bank Lain Deposits from Other Banks | 118,494 | 85,557 | 32,937 | 38.50% |
| Jumlah Total | 1,325,908 | 924,860 | 401,048 | 43.36% |

Pendapatan Bunga – Bersih

Pendapatan bunga bersih yang dihasilkan selama tahun 2019 mengalami penurunan sebesar 13,70% atau sebesar Rp 176.74 miliar dari Rp 1,29 triliun pada tahun 2018 menjadi Rp 1,11 triliun di tahun 2019.

Net Interest Income

Net interest income during 2019 decreased by 13.70% or as much as Rp 176,74 billion from Rp 1.29 trillion in 2018 to Rp 1.11 trillion in 2019.

Pendapatan Operasional Lainnya

Pendapatan Operasional Lainnya berasal dari pendapatan yang didapat bukan berasal dari kegiatan utama Bank. Yang termasuk ke dalam pendapatan ini adalah laba penjualan efek-efek tersedia untuk dijual, pendapatan asuransi, jasa layanan, kustodian, operasi internasional lainnya, dan lain-lain. Pendapatan operasional lainnya pada akhir Desember 2019 sebesar Rp331,82 miliar dan mengalami peningkatan sebesar 28.78% dibandingkan 2018 yang tercatat sebesar Rp257.66 miliar.

Other Operating Income

Other Operating Income derived from income not derived from the main activities of the Bank. Included in this income are profit from sale of available-for-sale securities, insurance income, services, custodians, other international operations, and others. Other operating income at the end of December 2019 was Rp331,82 billion and experienced an increase of 28.78% compared to 2018 which was recorded at Rp257.66 billion.

Berikut adalah rincian pendapatan operasional lainnya dalam bentuk tabel berikut:

Following are the details of other operating income in the form of the following table:



| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Pendapatan Asuransi Insurance Income | 122,435 | 114,648 | 7,787 | 6.79% |
| Keuntungan Transaksi Valuta Asing Advantages of Foreign Exchange Transactions | 49,989 | 39,237 | 10,752 | 27.40% |
| Jasa Layanan Services | 49,704 | 34,636 | 15,068 | 43.50% |
| Transaksi Ekspor - Impor Export - Import Transactions | 24,430 | 15,667 | 8,763 | 55.93% |
| Kiriman Uang Remittances | 21,474 | 19,804 | 1,670 | 8.43% |
| Pendapatan Provisi dan Komisi Provision and Commission Income | 17,288 | - | 17,288 | 100% |
| Lainnya Others | 46,504 | 33,672 | 12,832 | 38.11% |
| Jumlah Pendapatan Operasional Lainnya Total Other Operating Income | 331,824 | 257,664 | 74,160 | 28.78% |

Beban Operasional Lainnya

Total beban operasional lainnya yang terjadi selama 2019 adalah sebesar Rp772,98 miliar. Beban ini menurun sebesar Rp44,77 miliar atau 5,48% dari jumlah biaya operasional lainnya pada 2018 sebesar Rp817,76 miliar. Berikut adalah rincian beban operasional lainnya dalam bentuk tabel berikut:

Other Operating Expenses

Total other operating expenses during 2019 amounted to Rp772.98 billion. This expense decreased by Rp44.77 billion or 5.48% of the total other operating expenses in 2018 amounting to Rp817.76 billion. The following is a breakdown of other operational expenses in the form of the following table:

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Beban Umum dan Administrasi General and Administrative Expenses | 452,752 | 446,769 | 5,983 | 1.34% |
| Beban Tenaga Kerja Labour Expenses | 239,430 | 257,570 | (18,140) | (7.04)% |
| Beban Pembentukan/Pemulihan Cadangan Kerugian atas Nilai Aset Keuangan Expenses for the establishment / restoration of allowance for losses from the value of financial assets | 80,800 | 113,416 | (32,616) | (28.76)% |
| Jumlah Beban Operasional Lainnya Total Other Operating Expenses | 772,982 | 817,755 | (44,773) | (5.48)% |

Laba Operasional

Pada akhir Desember 2019, BWS berhasil mencetak laba operasional sebesar Rp671,93 miliar dan jumlah tersebut mengalami penurunan sebesar 7,92% dibandingkan perolehan pada 2018 sebesar Rp729,74 miliar. Peningkatan ini disebabkan oleh kenaikan beban bunga sebesar 43,36%

Operational Profit

At the end of December 2019, BWS managed to score an operating profit of Rp671.93 billion and the amount decreased by 7.92% compared to the acquisition in 2018 of Rp729.74 billion. This increase was due to an increase in interest expense by 43.36%





Pajak

Kontribusi pajak Bank pada tahun 2019 sebesar Rp173,08 miliar. Jumlah tersebut mengalami penurunan sebesar 12,03% dibandingkan pada 2018 yang tercatat sebesar Rp196,75 miliar.

Laba Bersih Tahun Berjalan

Laba bersih pada 2019 menurun 7,10% atau sebesar Rp38,18 miliar dibandingkan laba bersih 2018 sebesar Rp537,97 miliar.

Penghasilan (Beban) Komprehensif Lain

Penghasilan (beban) komprehensif lain mengalami penurunan sebesar Rp20,17 miliar dibandingkan periode sebelumnya yang tercatat sebesar Rp4,21 miliar sedangkan jumlah laba komprehensif lain periode 2019 tercatat sebesar Rp483,84 miliar dan mengalami penurunan sebesar 10,76% dari periode sebelumnya yang tercatat sebesar Rp542,18 miliar. Berikut adalah rincian penghasilan (beban) komprehensif lain dalam bentuk tabel berikut:

Tax

The Bank's tax contribution in 2019 is Rp173.08 billion. The amount has decreased by 12.03% compared to 2018 which was recorded at Rp196.75 billion.

Net Income for the Year

Net profit in 2019 decreased by 7.10% or at Rp38.18 billion compared to 2018 net profit of Rp537.97 billion.

Other Comprehensive Income (Expenses)

Other comprehensive income (expenses) experienced an increase of Rp20.17 billion compared to the previous period which was recorded at Rp4.21 billion while the amount of other comprehensive income in 2019 was recorded at Rp483.84 billion decreased by 10.76% from the previous period of Rp542.18 billion. Following are the details of other Comprehensive income (expenses) in the form of the following table:

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Pertumbuhan Growth | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| | | | Nominal (Rp-juta) (Rp-million) | Persentase (%) Percentage (%) |
| Pos-Pos yang Akan Direklasifikasi ke Laba Rugi Items that will be reclassified to profit or loss | | | | |
| Aset Keuangan Tersedia Untuk Dijual Financial assets available for sale | (345) | (869) | 524 | 60,30% |
| Pajak Penghasilan Terkait Related income tax | 86 | 217 | (131) | (60,37)% |
| Jumlah Total | (259) | (652) | 393 | 60,28% |
| Pos-Pos yang Tidak Akan Direklasifikasi ke Laba Rugi Items that will not be reclassified to profit or loss | | | | |
| Pengukuran Kembali atas Liabilitas Imbalan Pasca-Kerja Remeasurement on post-employment benefits obligations | (14.355) | 6.487 | (20.842) | (321,29)% |
| Pajak Penghasilan Terkait Related Income Tax | (1.341) | (1.622) | 281 | 17,32% |
| Jumlah Total | (15.696) | 4.865 | (20.561) | (422,63)% |
| Penghasilan Komprehensif Lain Other Comprehensive Income | (15.955) | 4.213 | (20.168) | (478,71)% |
| Laba Komprehensif Lain Tahun Berjalan Setelah Pajak Other Comprehensive Profit for The Years, After Tax | 483.836 | 542.184 | (58.348) | (10,76)% |



Laba Bersih Per Saham

Jumlah laba bersih per saham pada 2019 sebesar Rp75,95 sedangkan pada 2018 nilai laba bersih per saham sebesar Rp81,75.

Net Income Per Share

The total net profit per share in 2019 was Rp75.95 while in 2018 the net profit per share was Rp81.75.

ARUS KAS

Cash Flow

Tabel berikut ini memuat ikhtisar laporan arus kas BWS untuk tahun yang berakhir pada tanggal 31 Desember 2019 dan 2018, sebagai berikut:

The following table summarizes the BWS cash flow statement for the years ended December 31, 2019 and 2018, as follows:

| Keterangan Information | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Perubahan (Rp-juta) Change (Rp-million) |
|--|-----------------------------------|-----------------------------------|--|
| Arus Kas dari Aktivitas Operasi Cash Flow from Operating Activities | (333.339) | (4.013.662) | 3.680.323 |
| Arus Kas dari Aktivitas Investasi Cash Flow from Investment Activities | (483.926) | 1.033.711 | (1.517.637) |
| Arus Kas dari Aktivitas Pendanaan Cash Flow from Funding Activities | 3.144.836 | 2.611.561 | 533.275 |
| (Penurunan)/Kenaikan Bersih Kas dan Setara Kas (Decrease)/Increase in Net Cash and Cash Equivalents | 2.327.571 | (368.390) | 2.695.961 |

Arus Kas dari Aktivitas Operasi

Pendapatan bunga yang diterima oleh BWS dalam bentuk kas selama tahun 2019 mencapai Rp2,36 triliun dan mengalami peningkatan sebesar 7,27% dari periode sebelumnya sebesar Rp2,20 triliun. Selain dari pendapatan bunga, BWS menerima pendapatan dari transaksi operasional lainnya sebesar Rp147,929 miliar dan mengalami penurunan sebesar 42,59% dari periode sebelumnya sebesar Rp257,66 miliar.

Kas bersih yang diperoleh dari aktivitas operasi mengalami peningkatan sebesar Rp3,68 triliun dari periode sebelumnya sebesar minus Rp4,01 triliun. Arus kas aktifitas operasi digunakan untuk pemberian pinjaman yang diberikan dan mengalami kenaikan sebesar 11,32% di tahun 2019 dari periode sebelumnya yang tercatat Rp3,72 triliun, selain itu penghimpunan dana pihak ke tiga mengalami peningkatan sebesar Rp5,21 triliun dari periode sebelumnya sebesar minus Rp1,54 triliun. Hal ini sejalan dengan strategi BWS untuk melakukan peningkatan pinjaman yang diberikan ditahun 2019

Cash Flow from Operating Activities

Interest income received by BWS in cash during 2019 reached Rp2.36 trillion and increased by 7.27% from the previous period of Rp2.20 trillion. Apart from interest income, BWS received income from other operational transactions amounting to Rp147,929 billion and an decrease of 42.59% from the previous period of Rp257.66 billion.

Net cash obtained from operating activities increased by Rp3,68 trillion from the previous period minus of Rp4,01 trillion. Cash flow from operating activities is used for lending and has increased by 11.32% in 2019 from the previous period which was recorded at Rp3.72 trillion, in addition to third party funds accumulation increased by Rp5.21 trillion from the previous period minus of Rp1.54 trillion. This is in line with BWS' strategy to increasing loan growth in 2019.





Arus Kas dari Aktivitas Investasi

Kas bersih digunakan untuk aktivitas investasi selama 2019 sebesar minus Rp483,93 miliar dan mengalami penurunan sebesar Rp1,52 triliun dari periode sebelumnya sebesar Rp1,03 triliun. Penurunan arus kas dari aktivitas investasi di tahun 2019 berasal dari penurunan penjualan efek-efek tersedia untuk dijual dan dimiliki hingga jatuh tempo sebesar Rp1,49 triliun.

Arus Kas dari Aktivitas Pendanaan

Kas bersih digunakan untuk aktivitas Pendanaan selama 2019 sebesar Rp3,14 triliun dan meningkat sebesar Rp533,28 miliar dari periode sebelumnya sebesar Rp2,61 triliun. Penerimaan arus kas dari aktivitas pendanaan berasal dari penerimaan atas pinjaman yang diterima sebesar Rp12,74 triliun dan mengalami peningkatan sebesar Rp8,28 triliun dari periode sebelumnya sebesar Rp4,46 triliun.

Komposisi Kas dan Setara Kas di Akhir Tahun

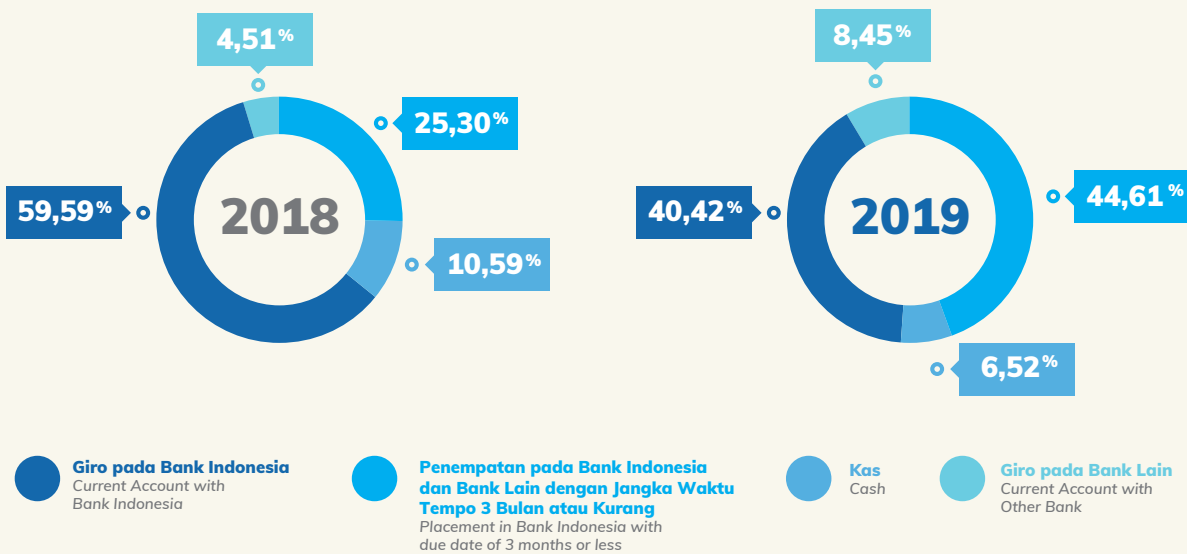
Cash Flow from Investment Activities

Net cash used for investment activities during 2019 of Rp483.93 billion and an decrease of Rp1.52 trillion from the previous period of Rp1.03 trillion. The decrease in cash flow from investing activities in 2019 came from a decrease the sale of securities available for sale and held to maturity of Rp1,49 trillion.

Cash Flows from Funding Activities

Net cash was used for Funding activities in 2019 amounting to Rp3.14 trillion and an increase of Rp533.28 billion from the previous period of Rp2.61 trillion. Cash flow receipts from funding activities came from receipts of loans received amounting to Rp12.74 trillion and an increase of Rp8.28 trillion from the previous period of Rp4.46 trillion.

Composition of Cash and Cash Equivalent at the End of the Year





Rasio-Rasio Keuangan

Financial Ratios



| Rasio Keuangan Financial Ratios | 2019 (%) | 2018 (%) | Kenaikan (Penurunan) (%) Increase (decrease) (%) | Pencapaian (%) Achievement (%) |
|--|----------|----------|---|-----------------------------------|
| Return On Assets (ROA) | 1.88 | 2.59 | (0,71) | (27.41) |
| Return On Equity (ROE) | 11.08 | 13.01 | (1.93) | (14.83) |
| Net Interest Margin (NIM) | 3.4 | 5.04 | (1.64) | (0.33) |
| Rasio Kewajiban Penyediaan Modal Minimum (KPMM) Minimum Capital Adequacy Ratio (KPMM) | 20.02 | 22.85 | (3.02) | (13.11) |
| NPL - Bruto NPL - Gross | 1.64 | 1.72 | (0.08) | (4.65) |
| NPL - Neto NPL - Net | 1.18 | 1.08 | (0.10) | (9.26) |
| Rasio Beban Operasional Terhadap (BOPO) Operational Expense Ratio (BOPO) | 75.75 | 70.39 | 5.36 | 7.61 |
| Loan to Deposit Ratio (LDR) | 137.77 | 145.26 | (5.35) | (3.68) |

Imbal Hasil atas Aset (ROA)

Nilai imbal hasil atas aset (ROA) pada tahun 2019 terealisasi 1,88% dan menurun dibandingkan tahun 2018 sebesar 2,59%.

Return on Assets (ROA)

In 2019, the value of Return on Assets (ROA) is 1.88%, decreased from 2018 of 2.59%.

Imbal Hasil atas Ekuitas (ROE)

Nilai imbal hasil atas ekuitas (ROE) pada tahun 2019 terealisasi 11,08% dan menurun dibandingkan tahun 2018 sebesar 13,01%.

Return on Equity (ROE)

In 2019, the value of Return on Equity (ROE) is 11.08%, decreased from 2018 of 13.01%.

Margin Bunga Bersih (NIM)

Margin bunga bersih yang dihitung dengan membandingkan pendapatan bunga bersih terhadap rata-rata total aset produktif di tahun 2019 terealisasi 3,4% dan mengalami penurunan dibandingkan dengan tahun sebelumnya sebesar 5,04%.

Net Interest Margin (NIM)

Net Interest Margin (NIM) is calculated by net interest income comparison on average of total assets. in 2019 net interest margin was realized at 3.4%, decreased from previous year at 5.04%

Rasio Beban Operasional terhadap Pendapatan Operasional (BOPO)

Rasio BOPO tahun 2019 adalah 75,75% lebih tinggi daripada rasio BOPO tahun 2018 sebesar 70,39%.

Operating Expense Ratio to Operating Income (BOPO)

Operating Expense Ratio to Operating Income (BOPO) in 2019 is 75.75%, increased than BOPO ratio in 2018 as of 70.39%





Kemampuan Membayar Utang dan Kolektibilitas Piutang

Solvency and Collectability



KEMAMPUAN MEMBAYAR UTANG

Solvency

BWS memiliki tingkat likuiditas dan solvabilitas yang baik. Hal ini direpresentasikan oleh kemampuan BWS dalam memenuhi segala kewajiban jatuh tempo secara tepat waktu, baik terhadap pembayaran pokok utang ataupun beban bunganya. Dalam hal kemampuan BWS untuk memenuhi kewajiban jangka pendek dan jangka panjang juga sudah dinilai sangat baik sebagaimana disampaikan oleh lembaga pemeringkat eksternal. Pefindo memberikan *corporate rating idAAA*, sementara itu Fitch memberikan *National Ratings* untuk *Long Term* dan *Short Term* masing-masing AAA dan F1+.

Dalam memenuhi seluruh kewajiban baik kewajiban jangka panjang maupun jangka pendek, diukur melalui beberapa rasio, antara lain rasio likuiditas dan rasio solvabilitas. Berikut ini adalah rasio keuangan perbankan untuk mengukur likuiditas dan solvabilitas Bank.

Likuiditas Bank

Mengacu kepada Peraturan Otoritas Jasa Keuangan Nomor 42/POJK.03/2015 tentang Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (*Liquidity Coverage Ratio*) Bagi Bank Umum, rasio LCR BWS pada tahun 2019 sebesar 209,06%, dimana nominal tersebut sudah melampaui batas minimum yang ditentukan oleh regulator masing sebesar 100%.

Solvabilitas Bank

BWS mengukur solvabilitas melalui rasio permodalan bank. BWS memastikan kecukupan modal Bank untuk dapat memenuhi risiko kredit, risiko pasar dan risiko operasional yang tercermin dari Rasio Kecukupan Modal (*Capital Adequacy Ratio (CAR)*). CAR adalah rasio modal terhadap aset tertimbang menurut risiko

BWS has a good level of liquidity and solvency. This is represented by the ability of BWS to meet all obligations due in a timely manner, both to the payment of the principal and the interest expense. In terms of the ability of your domestic bank to meet short-term and long-term obligations, it has also been rated very well as delivered by an external rating agency. Pefindo gave a corporate rating of idAAA, while Fitch gave National Ratings for AAA and F1+ Long Term and Short Term, respectively.

In fulfilling all obligations both long-term and short-term obligations, measured through several ratios, including liquidity ratios and solvency ratios. The following is the banking financial ratio to measure the Bank's liquidity and solvency,

Bank Liquidity

Referring to the Otoritas Jasa Keuangan Regulation Number 42/POJK.03/2015 concerning the Obligation to Meet the Liquidity Coverage Ratio For Commercial Banks, BWS's LCR ratio in 2019 amounted to 209.06%, which has exceeded the minimum limit specified by each regulator at 100%.

Bank Solvency

BWS measures solvency through a bank capital ratio. BWS ensures that the Bank's capital adequacy to meet credit risk, market risk and operational risk is reflected in the Capital Adequacy Ratio (CAR). CAR is the ratio of capital to risk-weighted assets (RWA). In 2019, the Bank's Capital Adequacy Ratio will reach 20.02%, a



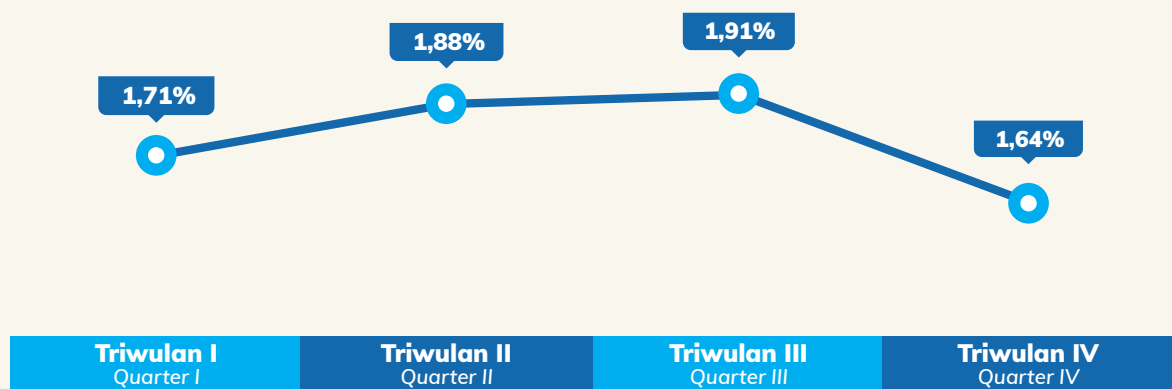
(Risk-Weighted Assets (RWA)). Pada tahun 2019, Rasio Kecukupan Modal Bank mencapai 20,02%, mengalami penurunan jika dibandingkan dengan Rasio Kecukupan Modal tahun 2018 sebesar 23,04%.

decrease compared to the 2018 Capital Adequacy Ratio of 23.04%.

TINGKAT KOLEKTIBILITAS PIUTANG

Collectability Rates

| Kualitas Aset Asset Quality | Pinjaman Yang Diberikan (Rp-juta) Loan (Rp-million) | | | |
|---|--|-------------------------|-------------------------|-------------------------|
| | Triwulan 1 Quarter 1 | Triwulan 2 Quarter 2 | Triwulan 3 Quarter 3 | Triwulan 4 Quarter 4 |
| Lancar Pass | 22,528,618 | 24,407,729 | 25,406,536 | 25,875,509 |
| Dalam Perhatian Khusus Special Mention | 600,967 | 409,915 | 396,222 | 361,021 |
| Kurang Lancar Sub Standart | 16,497 | 114,609 | 41,584 | 44,578 |
| Diragukan Doubt Full | 33,089 | 26,446 | 27,849 | 18,258 |
| Macet Loss | 352,671 | 334,414 | 432,529 | 375,084 |
| Total Pinjaman Yang Diberikan Total Loan | 23,531,841 | 25,293,112 | 26,304,720 | 26,674,450 |
| Non Performing Loan (NPL) | 402,257 | 475,469 | 501,962 | 437,920 |
| %NPL | 1.71% | 1.88% | 1.91% | 1.64% |





Struktur Modal dan Kebijakan Manajemen atas Struktur Modal

Capital Structure and Management Policy for Capital Structure



Struktur Permodalan Bank

Struktur modal merupakan hal yang sangat penting dalam mendukung kelangsungan usaha dan tolak ukur keberhasilan suatu usaha. Untuk itu Bank berkomitmen mengelola struktur modal yang kuat dan sehat, sehingga mampu memberikan dukungan maksimal bagi pertumbuhan usaha yang berkesinambungan.

Bank Capital Structure

Capital structure is very important in supporting business continuity and measuring the success of a business. For this reason, the Bank is committed to managing a strong and healthy capital structure, so as to be able to provide maximum support for sustainable business growth.

| Kewajiban Penyediaan Modal Minimum (KPMM) (Rp Jutaan) Minimum Capital Requirement (Rp Million) | 2017 | 2018 | 2019 | Perubahan (%) Changed (%) | |
|---|------------|------------|------------|------------------------------|-----------|
| | | | | 2017-2018 | 2018-2019 |
| Modal Inti Core Capital | 3,973,459 | 4,303,713 | 4,662,257 | 330,254 | 358,544 |
| Total Modal Pelengkap Total Complementary Capital | 242,666 | 245,467 | 276,997 | 2,801 | 31,530 |
| Total Modal Total Capital | 4,216,125 | 4,549,180 | 4,939,254 | 333,055 | 390,074 |
| Total ATMR Kredit dan Operasional Total RWA Credit and Operations | 16,807,226 | 19,614,078 | 24,572,838 | 2,806,852 | 4,958,760 |
| Total ATMR kredit, pasar dan operasional Total RWA Credit, Market and Operations | 16,956,489 | 19,743,210 | 24,670,377 | 2,786,721 | 4,927,167 |
| Rasio kecukupan modal untuk risiko kredit, dan operasional Capital Adequacy Ratio for Credit and Operational Risk | 25.09% | 23.19% | 20.10% | -1.89 | -3.09 |
| Rasio Kecukupan modal untuk risiko kredit, pasar, dan operasional Capital Adequacy Ratio for Credit, Market and Operational Risk | 24.86% | 23.04% | 20.02% | -1.82 | -3.02 |
| Rasio kewajiban penyediaan modal Tier-1 Tier-1 Capital Adequacy Ratio | 23.43% | 21.80% | 18.90% | -1.63 | -2.90 |
| Rasio kewajiban penyediaan modal Tier-2 Tier-2 Capital Adequacy Ratio | 1.43% | 1.24% | 1.12% | -0.19 | -0.12 |

Pada akhir tahun 2019, proporsi liabilitas dan ekuitas Perusahaan untuk mendanai aset masing-masing sebesar 81,28% dan 18,72%. Sesuai peraturan Otoritas Jasa Keuangan No.11/POJK.03/2016 tanggal 29 Januari 2016 tentang kewajiban Penyediaan Modal Minimum Bank Umum, bahwa struktur modal bank terdiri atas :

- Modal inti (Tier 1) yang meliputi modal inti utama dan modal inti tambahan
- Modal Pelengkap (Tier 2)

Komponen modal BWS masih didominasi oleh modal inti.

Penjelasan terkait struktur modal dijelaskan dalam bagian Manajemen Risiko-Struktur Permodalan dalam Laporan Tahunan ini.

At the end of 2019, the proportion of the liabilities and equity of the Bank to fund assets are respectively 81.28% and 18.72%. In accordance with Otoritas Jasa Keuangan No. 11/POJK.03/2016 dated January 29, 2016 concerning the Minimum Capital Requirement for Commercial Banks, that capital consists of:

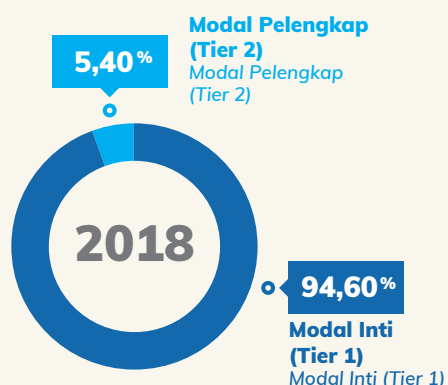
- Core capital (Tier 1) which includes main core capital and additional core capital
- Complementary capital (Tier 2)

The Bank's capital component is still dominated by core capital.

Explanations regarding capital structure are explained in the Risk Management-Capital Structure section of this Annual Report.



Komposisi Struktur Modal



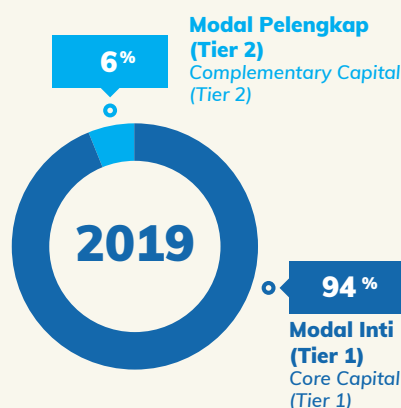
Kebijakan Manajemen atas Struktur Modal Bank

Kebijakan BWS guna melakukan pengelolaan modal permodalan disusun untuk memastikan pemenuhan persyaratan likuiditas Bank yang ditentukan oleh Regulator dalam rangka mendukung bisnis dan memaksimalkan nilai pemegang saham. Kebijakan permodalan merupakan bagian dari Rencana Bisnis Bank yang disusun oleh Direksi dan disetujui oleh Dewan Komisaris.

Kecukupan modal Bank dihitung dengan menggunakan indikator CAR (Capital Adequacy Ratio), yang mencerminkan kemampuan untuk menampung risiko kerugian yang mungkin dihadapi oleh Bank. Semakin tinggi tingkat CAR mengindikasikan kemampuan Bank yang semakin baik dalam menanggung risiko kredit/aset produktif. Di tahun 2019, BWS mencatat rasio kecukupan modal minimum atau CAR menurun menjadi 20,02% di bandingkan tahun 2018 sebesar 23,04%. Penurunan ini disebabkan oleh meningkatnya faktor pengurang modal yang cukup signifikan apabila dibandingkan dengan tahun sebelumnya. BWS selalu menjaga tingkat kecukupan modal agar selalu berada di atas tingkat minimum CAR yang disyaratkan oleh regulator.

BWS secara konsolidasi mengembangkan Internal Capital Adequacy Assessment Process (ICAAP) sebagai proses untuk menetapkan kecukupan modal yang sesuai dengan profil risiko dan penetapan strategi untuk memelihara tingkat permodalan. Adapun hasil penilaian self-assessment profil risiko BWS pada 2019 berada pada peringkat Low to Moderate (2). Sesuai dengan POJK No. 34/POJK.03/2016 dan SE OJK No.26/SEOJK.03/2016.

Capital Structure Composition



Management Policy for the Bank's Capital Structure

BWS' policy to manage capital is prepared to ensure that the Bank's liquidity requirements are determined by the Regulator in order to support the business and maximize shareholder value. The capital policy is part of the Bank's Business Plan prepared by the board of Directors and approved by the Board of Commissioners.

The Bank's capital adequacy is calculated using the CAR (Capital Adequacy Ratio) indicator, which reflects the ability to accommodate the risk of loss that may be faced by the Bank. The higher CAR level indicates the Bank's better ability to bear credit risk / productive assets. In 2019, BWS recorded a minimum capital adequacy ratio or CAR decreased of 20.02% compared to 2018 of 23.04%. This due to a significant increase in capital deduction compared to the previous year. BWS always maintains capital adequacy level above the minimum CAR level required by the regulator.

BWS has consolidated the development of the Internal Capital Adequacy Assessment Process (ICAAP) as a process to determine the capital adequacy in accordance with the risk profile and the determination of strategies to maintain capital levels. The results of BWS risk profile self-assessment in 2019 are Low to Moderate (2). In accordance with POJK No. 34/POJK.03/2016 and SE OJK No.26/SEOJK.03/2016.





Ikatan Material Untuk Investasi Barang Modal

Material Commitments for Investment of Capital Goods



Selama tahun 2019, BWS tidak memiliki ikatan material terkait investasi Barang modal

During 2019, BWS had no material commitments related to investment in capital goods

Realisasi Investasi Barang Modal

Realization of Capital Goods Investment



Pada tahun 2019, BWS merealisasikan investasi Barang modal sebesar Rp58,15 miliar, turun 151,75% dibandingkan tahun sebelumnya. Investasi Barang modal dalam bentuk tanah dan bangunan, perlengkapan dan peralatan kantor, kendaraan dan aset dalam penyelesaian. BWS secara konsisten melakukan investasi Barang modal guna memperkuat bisnis inti dalam perbankan transaksi dengan memberikan layanan yang berkualitas sesuai dengan kebutuhan nasabah yang semakin beragam. Dalam pembiayaan investasi Barang modalnya BWS menggunakan dana yang berasal dari hasil usaha dan mengutamakan pembelian Barang modal dalam mata uang Rupiah.

In 2019, BWS realized capital goods investment of Rp58.15 billion, decreased by 151.75% compared to the previous year. These were for fixed assets such as land, buildings, furniture and fixtures, vehicles, and assets still in progress. BWS consistently invests in capital goods to strengthen its core business in transaction banking by providing quality services according to increasingly diverse customer needs. In financing its capital goods investment, BWS uses funds from business results and prioritizes the purchase of capital goods in Rupiah.

Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan

Material Information and Facts Occuring After The Reporting Date



Sampai dengan akhir Laporan Tahunan disusun tidak terdapat uraian kejadian penting setelah tanggal laporan akuntan termasuk dampaknya terhadap kinerja dan risiko usaha di masa mendatang.

Until completion of Annual Report preparation, no description of significant events after the date of the accountant report is provided, including their impact on business performance and risks in the future.



Komitmen dan Kontinjensi

Commitments and Contingencies



BWS membukukan jumlah komitmen dan kontinjensi yang memiliki risiko kredit untuk periode yang berakhir tanggal 31 Desember 2019 sebesar Rp585,77 miliar, tumbuh 36,57% dibandingkan posisi tahun sebelumnya sebesar Rp428,91 milyar. Kenaikan ini terutama ditopang oleh peningkatan bank garansi yang diterbitkan dari Rp540,12 miliar di tahun 2018 menjadi Rp573,88 miliar di tahun berikutnya.

BWS recorded a number of commitments and contingencies with credit risk for the period ending December 31, 2019 of Rp585,77 billion, growing 36.57% compared to the previous year's position of Rp428,91 billion. This increase was mainly supported by an increase in bank guarantees that were issued from Rp540,12 billion in 2018 to Rp573,88 billion the following year.

| Keterangan Information | 2019 | 2018 | Kenaikan (Penurunan) increase (decrease) | |
|---|-----------|-----------|---|---------------------------------|
| | | | Nominal | Persentase Percentage (%) |
| KOMITMEN COMMITMENT | | | | |
| Liabilitas komitmen: Commitment liabilities: | | | | |
| Fasilitas pinjaman yang diberikan yang belum digunakan Loan facilities that have not been used | (12,175) | (52,050) | 39,875 | (76.61)% |
| Irrevocable letters of credit yang masih berjalan Irrevocable letters of credit that are still running | (234,247) | (318,857) | 84,610 | (26.54)% |
| KONTINJENSI CONTINGENCIES | | | | |
| Tagihan kontinjensi: Contingency bill: | | | | |
| Garansi yang diterima Guarantees received | 137,408 | 378,819 | (241,411) | (63.73)% |
| Pendapatan bunga dalam penyelesaian Interest income under settlement | 97,121 | 103,299 | (6,178) | (5.98)% |
| Liabilitas kontinjensi: Contingent liabilities: | | | | |
| Bank garansi yang diterbitkan Bank guarantee issued | (573,878) | (540,122) | (33,756) | (6.25) % |
| Bersih Clean | (585,771) | (428,911) | (156,860) | (36.57)% |





Pencapaian Realisasi Terhadap Target Tahun 2019

Achievement of Realization of Target In 2019



Di tahun 2019, Bank kembali melanjutkan pertumbuhan kinerja dari tahun sebelumnya. Bank berhasil mempergunakan kesempatan dengan baik dan menutup tahun 2019 dengan pencapaian kinerja kunci sebagai berikut:

In 2019, the Bank continue to grow from the previous year. The Bank successfully used the opportunity well and closed the year 2019 with the following key performance achievements:

| Komponen Component | Target 2019 2019 target | Realisasi 2019 Realization of 2019 |
|---|----------------------------|---------------------------------------|
| Pertumbuhan Kredit Credit Growth | 10 %-12% | 18.40% |
| Pertumbuhan Dana pihak ke tiga Third party fund growth | 10 %-12% | 23.87% |
| Kualitas Aset (NPL) Asset Quality (NPL) | 1.4%-1.8% | 1.64% |
| Margin Bunga Bersih (NIM) Net Interest Margin (NIM) | 5% | 3.40% |
| Rasio Kecukupan Modal (KPMM) Capital Adequacy Ratio (KPMM) | 19%-21% | 20.02% |

Pada tahun 2019, BWS kembali melanjutkan pertumbuhan kinerja dari tahun sebelumnya. BWS berhasil menutup tahun 2019 dengan pencapaian kinerja kunci sebagai berikut:

In 2019, BWS continue to grow from the previous year. BWS successfully closed the year 2019 with the following key performance achievements:

1. Di tahun 2019, BWS berhasil membukukan pertumbuhan kredit yang masih positif sebesar 18.40%.
2. Penghimpunan dana pihak ke tiga mencapai Rp3,67 triliun dengan komposisi CASA mencapai 26,92% dari total simpanan nasabah pada tahun 2019.
3. Seiring dengan peningkatan pertumbuhan kredit, BWS juga senantiasa mempertahankan kualitas asset (NPL) tercatat 1,64% di tahun 2019 serta masih di bawah batas maksimal rasio NPL yang ditetapkan regulator sebesar 5%.
4. BWS mencatat NIM sebesar 3,40% pada tahun 2019 Hal ini terutama disebabkan oleh peningkatan pendapatan bunga sebesar 10,13% di tahun 2019 .
5. BWS juga senantiasa mempertahankan posisi modal yang kuat dengan pencapaian 20,02% pada 2019.



Prospek Usaha dan Proyeksi Tahun 2020 serta Rencana Strategis ke Depan

Business Prospects and Projections In 2020 and The Strategic Plan Ahead



Proyeksi 2020

2020 Projection

| Komponen Component | Target 2020 2020 target |
|---|----------------------------|
| Pertumbuhan Kredit Credit Growth | 8%-10% |
| Pertumbuhan Dana pihak ke tiga Third party fund growth | 8%-10% |
| Kualitas Aset (NPL) Asset Quality (NPL) | 1.4%-1.8% |
| Margin Bunga Bersih (NIM) Net Interest Margin (NIM) | 3%-4% |
| Rasio Kecukupan Modal (KPMM) Capital Adequacy Ratio (KPMM) | 18%-20% |

Di tahun mendatang seiring dengan tantangan pertumbuhan ekonomi yang lebih besar, tekanan terhadap Rupiah masih berlanjut dan pelaksanaan pemilu serentak, maka penyaluran kredit akan tetap tumbuh secara selektif sebagaimana yang telah ditentukan untuk menjadi fokus utama pengembangan penyaluran kredit. Berbagai inisiatif dan program melalui promosi langsung maupun *product bundling* diharapkan dapat meningkatkan jumlah dana murah.

In the following year along with the challenges of greater economic growth, pressures on Rupiah and the implementation of elections simultaneously, lending will continue to grow selectively as determined to be the main focus of the development of lending. Various initiatives and programs through direct promotion or product bundling are expected to increase the amount of low-cost funds.

Rencana Strategis ke Depan

Sesuai arah dan kebijakan Bank dalam mencapai buku 3 dan terus tumbuh melebihi pertumbuhan industri dan ekonomi sebagaimana yang tertuang di dalam Rencana Bisnis Bank Umum 2019-2021, Bank harus dapat menciptakan nilai tambah secara berkesinambungan, selalu berorientasi kepada pencapaian laba perusahaan, pertumbuhan bisnis secara berkelanjutan serta peningkatan produktivitas melalui strategi sebagai berikut:

1. Meningkatkan penyaluran kredit yang berkualitas serta menekan rasio kredit bermasalah.
2. Mendorong pertumbuhan CASA dan transaksional Smart Banking untuk menjaga likuiditas yang Sustainable.
3. Mendorong peningkatan Fee Based dan layanan nasabah.

The Following Strategic Plan

In accordance with the direction and policies of the Bank in achieving book 3 and continuing to grow in excess of industry and economic growth as stipulated in the 2019-2021 Commercial Bank Business Plan, the Bank must be able to create added value on an ongoing basis, always oriented towards achieving corporate profits, sustainable business growth and increasing productivity through the following strategies:

1. Increase the quality of credit distribution and reduce the ratio of problem loans.
2. Encouraging the growth of CASA and transactional Smart Banking to maintain sustainable liquidity.
3. Encourage increased Fee Based and customer service.





Kebijakan dan Pembayaran Dividen

Dividend Policy and Payment



Kebijakan Bank

Berdasarkan Anggaran Dasar Bank, dividen hanya dapat dibayarkan sesuai dengan kemampuan keuangan berdasarkan keputusan yang diambil dalam Rapat Umum Pemegang Saham, dalam keputusan tersebut juga harus ditentukan waktu dan tata cara pembayaran dividen. Dividen untuk suatu saham harus dibayarkan kepada orang atas nama siapa saham itu terdaftar dalam Daftar Pemegang Saham dengan memperhatikan ketentuan dalam Anggaran Dasar Bank yang akan ditentukan atau atas wewenang Rapat Umum Pemegang Saham dalam mana keputusan untuk pembagian dividen diambil, satu dan lain dengan tidak mengurangi ketentuan dari peraturan Bursa Efek di tempat dimana saham-saham tersebut dicatatkan.

Bank Policy

Based on the Bank's Articles of Association, dividends can only be paid according to the financial capability based on decisions taken at the General Meeting of Shareholders, the decision and procedure for dividend payment must also be determined in the decision. Dividends for a share must be paid to the person on whose behalf the shares are registered in the Register of Shareholders with due regard to the provisions in the Bank's Articles of Association to be determined or the authority of the General Meeting of Shareholders in which the decision to distribute dividends is taken, one and the other without prejudice to the provisions from the Securities Exchange regulations at the place where the shares are listed.

Pembagian Dividen Tahun 2019 dan Historikalnya

Pembagian Dividen yang dilakukan di tahun 2019 untuk kinerja tahun buku 2018 adalah sebagai berikut:

Distribution of Dividends in 2019 and Historical

Dividend distribution conducted in 2019 for the performance of the 2018 fiscal year is as follows:

| | | |
|----------------------------|---------------------------------|-----------------------------|
| Dividen Kas yang Dibagikan | 98.714 | Cash Dividends Distributed |
| Dividen per Lembar Saham | 15,00 | Dividends per Share |
| Rasio Pembagian Dividen | 18,35% | Dividend Distribution Ratio |
| Tanggal Pengumuman | 1 April 2019 April 1, 2019 | Announcement Date |
| Tanggal Pembayaran | 30 April 2019 April 30, 2019 | Payment date |

Berikut informasi pelaksanaan pembagian dividen selama 3 (tiga) tahun buku terakhir:

The following information is the implementation of dividend distribution for the last 3 (three) financial years:

| Tahun Buku Fiscal year | Laba Bersih (Rp-juta) Net profit (Rp-million) | Jumlah Dividen Kas yang Dibagikan (Rp-juta) Total Cash Dividends Distributed (Rp-million) | Rasio Pembagian Dividen Dividend Distribution Ratio | Dividen Tunai per Saham (Rp/lembar) Cash Dividends per Share (Rp / sheet) | Tanggal Pembayaran Payment date |
|---------------------------|--|--|--|--|------------------------------------|
| 2018 | 537.971 | 98.714 | 18,35% | 15 | 30 April 2019 April 30, 2019 |
| 2017 | 438.725 | 98.714 | 22,5% | 15 | 3 Mei 2018 May 3, 2018 |
| 2016 | 309.816 | 53.260 | 17,19% | 10,5 | 3 Mei 2017 May 3, 2017 |



Program Kepemilikan Saham oleh Manajemen dan Karyawan (Esop/Msop)

Share Ownership Program by Management and Employees (Esop / Msop)



Di tahun 2018 Bank tidak melaksanakan Program Kepemilikan Saham Bagi Karyawan Dan Manajemen, atau Employee/Management Stock Option Program (ESOP/MSOP). Program ini terakhir dilaksanakan pada tahun 2010.

In 2018 the Bank did not implement the Employee/Management Stock Ownership Program, or the Employee / Management Stock Option Program (ESOP/MSOP). This program was last implemented in 2010.

Realisasi Penggunaan Dana Hasil Penawaran Umum

Realization of Use of Public Offering Results



| | |
|---|--|
| Jenis Penawaran Umum Type of Public Offering | Penawaran Umum dengan Memberikan Hak Memesan Efek Terlebih Dahulu II (PMHMETD II) Public Offering by Providing Pre-emptive Rights II (PMHMETD II) |
| Tanggal Efektif Effective date | 20 Juli 2017 July 20, 2017 |
| Total Perolehan Dana (setelah dikurangi biaya-biaya emisi penawaran umum) Total Funds Acquisition (after deducting public offering issuance costs) | Rp1.316.628.641.096,- |
| Rencana Penggunaan Dana Fund Usage Plan | <ol style="list-style-type: none"> 1. Digunakan untuk kebutuhan pengembangan usaha seperti penyaluran kredit serta manajemen likuiditas BWS 2. Digunakan termasuk namun tidak terbatas antara lain untuk pembayaran pada saat jatuh tempo obligasi yang telah diterbitkan BWS 3. Digunakan untuk kebutuhan investasi aset tetap termasuk namun tidak terbatas antara lain berupa gedung kantor dalam rangka menunjang kegiatan usaha BWS. <ol style="list-style-type: none"> 1. Used for business development needs such as lending and BWS's liquidity management 2. Use includes, but is not limited to, among others, payments for the maturity date of bonds issued by BWS 3. Used for investment needs of fixed assets including but not limited to, among others, office buildings in order to support BWS's business activities. |





| | |
|---|---|
| <p>Rincian Penggunaan Dana <i>Details of Use of Funds</i></p> | <ol style="list-style-type: none"> 1. Sebesar Rp884.965.776.986,- untuk pengembangan usaha. 2. Sebesar Rp300.000.000.000,- untuk pelunasan obligasi yang telah diterbitkan BWS. 3. Sebesar Rp131.662.864.110,- untuk investasi aset tetap. <ol style="list-style-type: none"> 1. Rp884,965,776,986, - for business development. 2. Rp300,000,000,000 for the repayment of bonds issued by BWS. 3. In the amount of Rp131,662,864,110, - for investment in fixed assets. |
| <p>Saldo Dana <i>Fund Balance</i></p> | - |

Bank telah menyampaikan Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum kepada OJK dan Bursa Efek Indonesia, yaitu posisi per 31 Desember 2017 melalui surat tertanggal 4 Januari 2018 dan 26 Februari 2018. Bank telah mempertanggungjawabkan realisasi penggunaan dana hasil Penawaran Umum ini pada Rapat Umum Pemegang Saham Tahunan Bank tertanggal 29 Maret 2018.

The Bank has submitted the Report on the Realization of the Use of Proceeds from the Public Offering to the OJK and the Indonesia Stock Exchange, namely the position as of December 31, 2017 through letters dated January 4, 2018 and February 26, 2018. The Bank has been responsible for the realization of the use of the funds from the Public Offering at the Annual General Meeting of Shareholders The bank is dated March 29, 2018.

Informasi Material Mengenai Investasi, Ekspansi, Dan Divestasi

Material Information Regarding Investment, Expansion, and Divestment



Sepanjang tahun 2019, Bank tidak melakukan kegiatan korporasi terkait investasi, ekspansi dan divestasi.

During 2019, the Bank did not carry out corporate activities related to investment, expansion and divestment.



Informasi Transaksi Afiliasi, Transaksi Dengan Pihak Berelasi, Serta Transaksi Yang Mengandung Benturan Kepentingan

Affiliate Transaction Information, Transactions with Related Parties, and Transactions Containing Conflicts of Interest



Ketentuan Pihak Berelasi

Bank melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK 7 tentang Pengungkapan Pihak-pihak Berelasi, yang dimaksud dengan Pihak Berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

- a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
 - i. Memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor.
 - ii. Memiliki pengaruh bersama terhadap entitas pelapor.
 - iii. Personal manajemen kunci entitas pelapor atau entitas induk pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
 - i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain).
 - ii. Suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, dimana entitas lain tersebut adalah anggotanya).
 - iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.
 - iv. Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.
 - v. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor.
 - vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a); vii orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas).

Related Party Provisions

Banks conduct transactions with related parties. In accordance with PSAK 7 concerning Disclosure of Related Parties, the meaning of Related Party is a person or entity that is related to the reporting entity as follows:

- a. The person or immediate family member is related to the reporting entity if that person:
 - i. Having joint control or control over the reporting entity.
 - ii. Has a joint influence on the reporting entity.
 - iii. Personal management of the reporting entity or parent of the reporting entity.
- b. An entity is related to a reporting entity if the following conditions are met:
 - i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - ii. An entity is an associate or joint venture for another entity (or an associate or joint venture that is a member of a business group, where the other entity is a member).
 - iii. Both entities are joint ventures of the same third party.
 - iv. An entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - v. The entity is a post-employment benefit plan for employee benefits from a reporting entity or an entity that is related to the reporting entity.
 - vi. An entity controlled or jointly controlled by the person identified in item (a); vii person identified, in item (a) (i) has significant influence on the entity or a member of the entity's key management (or the parent entity of the entity).



**Nama Pihak yang Melakukan Transaksi,
Sifat Hubungan Afiliasi/Berelasi, dan Saldo
Transaksi Afiliasi/Berelasi**

Berikut tabel yang menginformasikan nama pihak yang melakukan transaksi, sifat hubungan dan sifat transaksi yang dilakukan.

**Name of Parties conducting the Transaction,
Nature of Affiliated/Related Relations, and
Balance of Affiliated/Related Transactions**

The following table informs the name of the party conducting the transaction, the nature of the relationship and the nature of the transaction carried out.

| Nama Name | Sifat Hubungan Nature of Relationship | Sifat Transaksi Nature of Transaction |
|--|--|---|
| Arifin Panigoro | Pemegang saham Bank <i>Bank shareholders</i> | Simpanan dari nasabah <i>Deposits from customers</i> |
| Woori Bank, Korea | Pemegang saham mayoritas Bank <i>The majority shareholder of the Bank</i> | Pinjaman yang diterima, Liabilitas segera; Stand by letter of credit; Letter of credit; beban umum dan administrasi <i>Loans received, immediate liabilities; Stand by letter of credit; Letter of credit; general and administrative expenses</i> |
| Woori Bank, Los Angeles | Entitas anak kantor cabang asing yang dikendalikan oleh Woori Bank, Korea <i>Foreign branches controlled by Woori Bank, Korea</i> | Pinjaman yang diterima; Beban bunga; Beban bunga yang masih harus dibayar <i>Borrowings; Interest expense; Accrued interest expense</i> |
| Woori Bank, Hongkong | Entitas anak kantor cabang asing yang dikendalikan oleh Woori Bank, Korea <i>Foreign branches controlled by Woori Bank, Korea</i> | Pinjaman yang diterima; Beban bunga; Beban bunga yang masih harus dibayar <i>Borrowings; Interest expense; Accrued interest expense</i> |
| Woori Bank, Singapore | Entitas anak kantor cabang asing yang dikendalikan oleh Woori Bank, Korea <i>Foreign branches controlled by Woori Bank, Korea</i> | Simpanan dari bank lain; Beban bunga <i>Deposits from other banks; Interest expense</i> |
| Woori Finance Information System Co., Ltd. ("Woori FIS"), Korea | Entitas anak kantor cabang asing yang dikendalikan oleh pemegang saham mayoritas Bank <i>Subsidiaries of foreign branch offices controlled by majority shareholders of the Bank</i> | Beban umum dan administrasi <i>General and administrative expenses</i> |
| PT Medco Intidynamika | Pemegang saham Bank <i>Bank shareholders</i> | Sewa bangunan; Simpanan dari nasabah <i>Building rent; Deposits from customers</i> |
| PT Api Metra Graha, PT Medco Power Indonesia, PT Nusantara Bersatu | Dimiliki oleh pemegang saham yang sama <i>Owned by the same shareholder</i> | Pinjaman yang diberikan; Simpanan dari nasabah <i>Loans granted; Deposits from customers</i> |
| KSU Mitra Saudara | Dikelola oleh karyawan kunci <i>Managed by key employees</i> | Sewa kendaraan <i>Vehicle rent</i> |
| Dewan Komisaris, Dewan Direksi dan Pejabat Eksekutif <i>Board of Commissioners, Board of Directors and Executive Officers</i> | Manajemen Bank <i>Bank Management</i> | Pinjaman yang diberikan; Simpanan dari nasabah <i>Loans granted; Deposits from customers</i> |



Saldo transaksi Pihak Berelasi dapat dilihat di bawah ini.

The balance of the Related Party transactions can be seen below.

| Saldo Transaksi Pihak Berelasi dalam Aset Balance of Related Party Transactions in Assets | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Persentase dari Jumlah Aset Percentage of Total Assets | |
|--|-----------------------------------|-----------------------------------|---|--------------|
| | | | 2019 (%) | 2018 (%) |
| Pinjaman yang Diberikan – Bruto Loans Provided - Gross | 7,439 | 44.326 | 0,02% | 0,15% |
| Biaya Dibayar Dimuka Prepaid expenses | 1,889 | 5.454 | 0,00% | 0,02% |
| Total Saldo Aset dari Pihak-pihak Berelasi Total Asset Balance of Related Parties | 9,328 | 49.780 | 0,02% | 0,17% |
| Total Aset Total Assets | 36,936,262 | 29.631.693 | | |

| Saldo Transaksi Pihak Berelasi dalam Liabilitas Balances of Related Party Transactions in Liabilities | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Persentase dari Liabilitas Percentage of Liability | |
|--|-----------------------------------|-----------------------------------|---|---------------|
| | | | 2019 (%) | 2018 (%) |
| Simpanan dari Nasabah Deposits from Customers | 409,263 | 333.588 | 1.36% | 1,45% |
| Beban Bunga yang Masih Harus Dibayar Accrued Interest Expense | 17,334 | 18.821 | 0.06% | 0,08% |
| Pinjaman yang Diterima Loans Received | 5,553,000 | 4.745.400 | 18.51% | 20,56% |
| Total Saldo Liabilitas dari Pihak-pihak Berelasi Total Balance of Liabilities from Related Parties | 5,979,597 | 5.097.809 | 19.93% | 22,10% |
| Total Liabilitas Total Liabilities | 30,000,672 | 23.081.225 | | |

| Saldo Transaksi Pihak Berelasi dalam Pendapatan Bunga Balances of Related Party Transactions in Interest Income | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Persentase dari Pendapatan Bunga Percentage of Interest Income | |
|--|-----------------------------------|-----------------------------------|---|--------------|
| | | | 2019 (%) | 2018 (%) |
| Pendapatan Bunga Interest income | 251 | 5.549 | 0,01% | 0,25% |
| Total Saldo Pendapatan Bunga dari Pihak-pihak Berelasi Total Balance of Interest Income from Related Parties | 251 | 5.549 | 0,01% | 0,25% |
| Total Pendapatan Bunga Total Interest Income | 2,438,993 | 2.214.687 | | |

| Saldo Transaksi Pihak Berelasi dalam Beban Bunga Balances of Related Party Transactions in Interest Expense | 2019 (Rp-juta) (Rp-million) | 2018 (Rp-juta) (Rp-million) | Persentase dari Beban Bunga Percentage of Total Interest Expense | |
|---|-----------------------------------|-----------------------------------|---|---------------|
| | | | 2019 (%) | 2018 (%) |
| Beban Bunga Interest Expense | 175,950 | 99.653 | 13.27% | 10,77% |
| Total Saldo Beban Bunga dari Pihak-pihak Berelasi Total Interest Expense Balance from Related Parties | 175,950 | 99.653 | 13.27% | 10,77% |
| Total Beban Bunga Total Interest Expense | 1,325,908 | 924.860 | | |





Penjelasan Mengenai Kewajaran Transaksi

Seluruh transaksi yang dilakukan pada tahun 2019 dilakukan secara wajar (*Arm's Length*) dan sesuai dengan persyaratan komersial normal. Kewajaran transaksi dengan pihak terkait atau mengandung benturan kepentingan telah dilakukan secara wajar sesuai peraturan perundang-undangan. Transaksi dilakukan atas dasar alasan kebutuhan BWS dan bebas dari konflik kepentingan. Selama tahun 2019 tidak terdapat transaksi pihak berelasi yang membutuhkan persetujuan RUPS.

Pemenuhan Ketentuan Terkait

Sesuai Peraturan OJK No. 32/POJK.03/2018 sebagaimana diubah dalam Peraturan OJK No. 38/POJK.03/2019 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum, pinjaman yang diberikan dengan jaminan tunai dikecualikan dari BMPK. Pada tanggal 31 Desember 2019 dan 2018, jumlah pinjaman yang diberikan kepada Pihak Berelasi yang dijamin oleh agunan tunai adalah masing-masing sebesar Rp1,45 miliar dan Rp38,81 miliar. Bank tidak memiliki transaksi atau utang/piutang dengan pihak berelasi yang tidak berhubungan dengan kegiatan utama Bank.

Selain itu, pemenuhan ketentuan terkait yaitu Standar Akuntansi Keuangan (SAK) di Indonesia, dilakukan melalui upaya pengungkapan PSAK 7 tentang "Pengungkapan Pihak-pihak Berelasi" dalam laporan keuangan tahun 2019 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan - A member of the PricewaterhouseCoopers network of firms.

Explanation Regarding Fairness of Transactions

All transactions conducted in 2019 were performed fairly and were in accordance with normal commercial requirements. Fairness of transactions with related parties or containing conflicts of interest has been carried out fairly according to the laws and regulations. Transactions were conducted on the behalf of the BWS's needs and were free from conflicts of interest. During 2019 there were no related party transactions requiring GMS approval.

Compliance with Related Provisions

In accordance with OJK Regulation No. 32/POJK.03/2018 as amendment in Financial Service Authority Regulation No. 38/POJK.03/2019 regarding Loans Maximum Limit and Large Exposure for Commercial Bank, loans given with a cash collateral are exempted from LLL. In December 31, 2019 and 2018, total loans to related parties that are secured by cash collateral amounting to Rp1.45 billion and Rp38.81 billion. The Bank does not have any transaction or payables/receivables with related parties having no relation to the Bank main activities.

In addition, compliance with relevant provisions, namely Financial Accounting Standards (SAK) in Indonesia, is carried out through PSAK 7's disclosure of "Related Party Disclosures" in the 2019 financial statements audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partners - A member of the PricewaterhouseCoopers network of firms.



Penyediaan Dana Kepada Pihak Terkait (Related Party) dan Penyediaan Dana Besar (Large Exposure)

Rovision of Funds To Related Party and Provision of Large Exposure and Employees (Esop / Msop)



Pemberian kredit (penyediaan dana) kepada pihak terkait telah dilaksanakan sesuai dengan ketentuan yang berlaku serta telah mendapatkan persetujuan dari Dewan Komisaris.

Provision of funds to related party has been implemented in accordance to prevailing provisions and has been approved by the Board of Commissioners.

BWS telah menetapkan suatu kebijakan tertulis untuk BMPK dan pengalokasian dana untuk pihak terkait, serta penyediaan dana besar. Selain itu, untuk meningkatkan dan mempermudah pengawasan terhadap penyediaan dana dengan pihak terkait, BWS menyusun dan melakukan pengkinian data daftar rincian pihak terkait secara terus-menerus. Data tersebut merupakan rincian pihak-pihak yang mempunyai hubungan pengendalian dengan Bank, baik secara langsung maupun tidak langsung, melalui hubungan kepemilikan, kepengurusan, dan/atau keuangan.

BWS has established a written policy regarding to Maximum Lending Limit (LLL) and the allocation of funds to related parties. In addition, to improve and facilitate the supervision of the provision of funds to related parties, BWS compiles and updates data of a detailed list of related parties on an ongoing basis. The data is a detail of the parties that share a common control relationship with the Bank, either directly or indirectly, through ownership, management, and/or financial relationships.

Penyediaan dana kepada pihak terkait dan debitur inti selama 2019 adalah sebagai berikut:

Provision of funds to related parties and core debtors during 2019 is as follows:

| No. | Penyediaan Dana Provision of Funds | Jumlah Total | |
|-----|--|-------------------|-----------|
| | | Debitur Debtor | Nominal |
| 1. | Kepada Pihak Terkait *) To Related Parties *) | 3 | 1,530 |
| | Kepada Debitur Inti: To Core Debtor: | | |
| 2. | a. Individu Individual | 25 | 6,456,461 |
| | b. Grup Group | 25 | 6,324,544 |

*) Tidak termasuk pemberian kredit kepada Dewan Komisaris, Direksi dan Manajemen Kunci, sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum

*) Not include the loans for Board of Commissioners, Board of Directors and key managements, as regulated in OJK Regulation No. 32/POJK.03/2018 concerning Maximum Limit of Credit Extension and Provision of Large Funds for Commercial Banks.





Perubahan Peraturan Perundang-undangan yang Berpengaruh

Changes In Regulatory Legal Regulations



| No. | Peraturan Regulation | Perihal Subject | Keterangan Information | Dampak bagi BWS Impact to BWS |
|-----|-------------------------|--|--|--|
| 1 | POJK No.12/POJK.03/2019 | Pelaporan Bank Umum Melalui Sistem Pelaporan Otoritas Jasa Keuangan <i>Commercial Bank Report Through OJK Reporting System</i> | <ol style="list-style-type: none"> 1. Bank dalam menyusun laporan, wajib mengacu pada penyusunan Laporan Bank Umum. 2. Bank wajib menyampaikan Laporan harian, mingguan, bulanan, triwulanan, semesteran dan tahunan sebagaimana dimaksud pada peraturan. 3. Kewajiban penyampaian laporan bank secara konsolidasi hanya berlaku bagi Bank yang melakukan pengendalian terhadap perusahaan anak. 4. Bank wajib menyampaikan laporan dan/atau koreksi laporan secara daring melalui Sistem Pelaporan Otoritas Jasa Keuangan. <ol style="list-style-type: none"> 1. In compiling report, the Bank has to comply with the Commercial Bank Report Compiling Regulation. 2. The Bank has to reporting daily, weekly, monthly, quarterly, semester and gradually report as stipulated in the regulation. 3. The responsibility to reporting as consolidated bank is only applied to the Bank that has controlling function to its subsidiaries. 4. The Bank obligate to reporting reports and/ or report revision online through Financial Services Authority Reporting System. | <p>BWS telah menerapkan, mematuhi serta memenuhi ketentuan sesuai peraturan tersebut</p> <p><i>BWS has established, obey, and complied with the prevailing regulation</i></p> |
| 2 | POJK No.25/POJK.03/2019 | Pelaporan Informasi Nasabah Asing terkait Perpajakan Kepada Negara Mitra atau Yuridiksi Mitra <i>Foreign Consumer Information Report regarding Taxes to the Country Partner or Jurisdiction Partner</i> | <ol style="list-style-type: none"> 1. LJK pelapor wajib menyampaikan laporan yang berisi informasi keuangan sesuai Perjanjian Internasional untuk setiap rekening keuangan yang diidentifikasi sebagai Rekening Keuangan yang wajib dilaporkan kepada otoritas perpajakan Indonesia. 2. Dalam hal tidak terdapat Rekening Keuangan, LJK pelapor tetap wajib menyampaikan laporan nihil kepada otoritas perpajakan Indonesia. 3. LJK pelapor harus menunjuk 1 (satu) orang pejabat penanggung jawab untuk penyampaian laporan. <ol style="list-style-type: none"> 1. Reporter's LJK has to reporting reports consist of financial information in accordance with International Agreement to every financial account identified as a financial account that must to be reported to the Indonesia Taxes Authority. 2. If there is no Financial Account, Reporter's LJK still obligated to reporting null report to Indonesia Taxes Authority. 3. Reporters LJK must appointing 1 (one) person in charge reporting report. | <p>BWS telah menerapkan, mematuhi serta memenuhi ketentuan sesuai peraturan tersebut</p> <p><i>BWS has established, obey, and complied with the prevailing regulation</i></p> |



| | | | | |
|---|----------------------------|---|--|---|
| 3 | PBI No.21/13/ PBI/2019 | <p>Perubahan atas peraturan Bank Indonesia Nomor 20/8/PBI/2018 tentang Rasio Loan to Value untuk Kredit Properti, Rasio Financing To Value untuk pembiayaan property, dan uang muka untuk kredit atau pembiayaan kendaraan bermotor</p> <p><i>Amendment of Bank of Indonesia regulation No. 20/8/PBI/2018 regarding Loan to Value ratio for property credit, Financing to Value ratio to property financing, and down payment for vehicle credit or financing</i></p> | <ol style="list-style-type: none"> 1. Ketentuan mengenai cara penilaian agunan. 2. Bank yang memberikan KP atau PP untuk fasilitas kedua dan seterusnya wajib memenuhi ketentuan Rasio LTV untuk KP dan Rasio FTV untuk PP. 3. Rasio FTV untuk PP berdasarkan akad MMQ dan akad IMBT untuk fasilitas kedua dan seterusnya. <ol style="list-style-type: none"> 1. Provisions of collateral assessment. 2. The Bank that provides property credit or financing for the second and the next facility obligate to comply with LTV ratio for property credit and FTV ratio for Property financing. 3. FTV ratio for property financing based on MMQ contract and IMBT contract for the second and the next facility. | <p>BWS telah menerapkan, mematuhi serta memenuhi ketentuan sesuai peraturan tersebut</p> <p><i>BWS has established, obey, and complied with the prevailing regulation</i></p> |
| 4 | PBI No. 21/14/ PBI/2019 | <p>Devisa hasil ekspor dan Devisa Pembayaran Impor</p> <p><i>Foreign Exchange of Export and Foreign Exchange of Import payment</i></p> | <ol style="list-style-type: none"> 1. Seluruh DHE wajib diterima melalui Bank paling lambat pada akhir bulan ketiga setelah Bulan PPE. 2. Dalam hal DHE diterima dalam bentuk uang tunai di dalam negeri, DHE wajib disetorkan ke Bank paling lambat pada akhir ketiga setelah Bulan PPE. 3. Dalam hal penerimaan DHE dilakukan melebihi batas waktu sebagaimana ditentukan, Eksportir harus menyampaikan dokumen pendukung yang memadai. 4. Penyampaian laporan DHE dilakukan untuk nilai ekspor yang lebih besar dari ekuivalen USD 10.000,-. <ol style="list-style-type: none"> 1. All DHE must be received through the Bank no later than the end of the third month after PPE. 2. If DHE received in a form of cash in domestic area, DHE must be deposited to the Bank no later than the end of the third month after PPE. 3. If DHE received exceed the time limit, Exporter must be reporting a proper supporting documents. 4. DHE reporting reports only for the export nominal more than USD10,000. | <p>BWS telah menerapkan, mematuhi serta memenuhi ketentuan sesuai peraturan tersebut</p> <p><i>BWS has established, obey, and complied with the prevailing regulation</i></p> |





| | | | |
|---|---|---|--|
| 5 | PBI No. 21/9/ PBI/2019 Laporan Bank Umum Terintegrasi <i>Commercial Bank Integrated Report</i> | <ol style="list-style-type: none">1. Bank wajib menyusun dan menyampaikan Laporan Bank (Laporan Informasi Keuangan, Laporan Informasi Risiko, Kegiatan Sistem Pembayaran dan Jasa Keuangan, Laporan Informasi data pokok) kepada Bank Indonesia secara lengkap, akurat dan tepat waktu.2. Pelapor wajib menunjuk petugas dan penanggung jawab Laporan dan perubahannya disampaikan secara tertulis kepada Bank Indonesia.3. Pelapor wajib menyampaikan laporan dan/ atau koreksi laporan secara online melalui sistem pelaporan terintegrasi Bank Indonesia. <ol style="list-style-type: none">1. The Bank obligated to compiling and reporting a Bank Reports (Financial Information Report, Risk Information Report, Financial Services and Payment System Activities, Main Data Information Report) to the Bank of Indonesia completely, accurate, and on time.2. Reporter have to appointing officer and Report person in charge and the changes reported to the Bank of Indonesia in writing.3. Reporter have to reporting reports and/ or report revision online through Bank of Indonesia Integrated Reporting System. | BWS telah menerapkan, mematuhi serta memenuhi ketentuan sesuai peraturan tersebut <i>BWS has established, obey, and complied with the prevailing regulation</i> |
| 6 | POJK No. 23/ POJK.01/2019 Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan <i>Anti-Money Laundry Program and Terrorism Funding Prevention Implementation in Financial Services Sector</i> | <ol style="list-style-type: none">1. Bank wajib menolak melakukan hubungan usaha / menolak transaksi, membatalkan transaksi, dan/atau menutup hubungan usaha dengan nasabah, dalam hal Calon Nasabah / Nasabah / WIC terdapat dalam daftar terduga teroris dan organisasi teroris, dan/atau daftar pendanaan Proliferasi Senjata Pemusnah Massal.2. Larangan bagi Bank untuk menyediakan, memberikan, atau meminjamkan dana kepada atau untuk kepentingan orang/korporasi yang identitasnya tercantum dalam daftar terduga teroris dan organisasi teroris dan daftar pendanaan Proliferasi Senjata Pemusnah Massal.3. Penyempurnaan mengenai pengaturan kegiatan transfer dana, penatausahaan dokumen dan pelaporan. <ol style="list-style-type: none">1. The Bank must be decline to do any business relation/rejected transaction, void transaction, and/or closing the business relation with the consumer, if there is a prospective consumer/ consumer/WIC listed in suspected terrorist and organizational terrorist, and/or Proliferation of Mass Destruction Weapon funding list.2. The Bank prohibited to provides, gives, or borrowing funds to individual/corporation listed in suspected terrorist and organizational terrorist, and/or Proliferation of Mass Destruction Weapon funding list.1. Improvement of funds transfer activity management, document and reporting administration. | BWS wajib menyesuaikan kebijakan dan prosedur yang telah ada paling lambat 6 (enam) bulan sejak Peraturan OJK ini diundangkan <i>BWS obligated to adjust the existing policies and procedures no later than 6 (six) months since this Financial Services Authority Regulation prevail</i> |



| | | | |
|---|--|--|--|
| 7 | POJK No. 31/ POJK.03/2019 Rasio Pengungkit Bagi Bank Umum <i>Leverage Ratio of Commercial Bank</i> | <ol style="list-style-type: none"> 1. Rasio Pengungkit atau Leverage Ratio yang selanjutnya disebut Rasio pengungkit adalah perbandingan antara modal inti dengan total eksposur. 2. Bank wajib memenuhi Rasio Pengungkit paling rendah 3% (tiga persen), apabila Bank tidak memenuhi rasio maka Bank dapat dikenakan sanksi administratif berupa teguran tertulis. 3. Bank wajib menyampaikan laporan Rasio Pengungkit berdasarkan posisi akhir triwulan laporan kepada Otoritas Jasa Keuangan. <ol style="list-style-type: none"> 1. Leverage Ratio is core capital (Tier 1) compared with total exposure. 2. The Bank obligated to fulfill Leverage Ratio at the least 3% (three percent), if only the Bank do not fulfill the leverage ratio, the Bank will receive written warning as a administrative sanction. 3. The Bank obligated reporting leverage ratio report based on the last position on quarterly report to the Financial Services Authority. | BWS telah menerapkan, mematuhi serta memenuhi ketentuan sesuai peraturan tersebut <i>BWS has established, obey, and complied with the prevailing regulation</i> |
|---|--|--|--|

Perubahan Kebijakan Akuntansi

Amendment to Accounting Policies



Kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan pada tanggal 31 Desember 2019, yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

The accounting policies applied are consistent with those of the financial statements as at 31 December 2019, which conform to the Indonesian Financial Accounting Standards.

Dewan Standar Akuntansi Keuangan Ikatan Indonesia (“DSAK-IAI”) telah menerbitkan standar baru, revisi dan interpretasi yang berlaku efektif pada atau setelah tanggal 1 Januari 2019.

Financial Accounting Standard Board of Indonesia Institute of Accounting (“DSAK-IAI”) has issued the following new standards, amendments and interpretations which were effective on or after 1 January 2019.

Penerapan dari standar, interpretasi baru/revisi standar berikut yang berlaku efektif mulai 1 Januari 2019, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Bank dan tidak berdampak material atas jumlah yang dilaporkan atas tahun berjalan atas tahun sebelumnya, sebagai berikut:

The adoption of these new and amended standards and interpretations that are effective beginning 1 January 2019, did not result in substantial changes to the Bank accounting policies and had no material effects on the amounts reported for the current or prior financial years period, as follows:

- ISAK 33 “Transaksi “Transaksi valuta asing dan imbalan di muka”
- ISAK 34 “Ketidakpastian dalam perlakuan pajak penghasilan”
- Amandemen PSAK 22 “Kombinasi bisnis”
- Amandemen PSAK 24 “Imbalan kerja”
- Amandemen PSAK 26 “Biaya pinjaman”
- Amandemen PSAK 46 “Pajak Penghasilan”
- Amandemen PSAK 66 “Pengendalian Bersama”

- ISFAS 33 “Foreign currency transactions and advance consideration”
- ISFAS 34 “Uncertainty over income tax treatments”
- Amendment to SFAS 22 “Business combination”
- Amendment to SFAS 24 “Employee benefits”
- Amendment to SFAS 26 “Borrowing cost”
- Amendment to SFAS 46 “Income taxes”
- Amendment to SFAS 66 “Joint Arrangements”





BWS
BANK WOORI SAUDARA



05

Tata Kelola Perusahaan

Good Corporate Governance



BWS berkomitmen untuk selalu menerapkan Tata Kelola Bank sesuai dengan peraturan dan perundang-undangan yang berlaku.

BWS is committed to implement the Bank's governance in accordance with the prevailing laws and regulations





Perkembangan dunia usaha yang begitu pesat membutuhkan sebuah perangkat untuk dapat menciptakan iklim investasi yang akuntabel dan berkelanjutan. Tata Kelola Perusahaan yang Baik atau Good Corporate Governance (GCG) diciptakan sebagai alat bagi pelaku usaha untuk menumbuhkan iklim investasi yang baik, khususnya dalam membangun hubungan yang saling menguntungkan dengan pemangku kepentingan tanpa terkecuali. Terdapat 2 (dua) aspek penekanan pada pelaksanaan prinsip GCG, yaitu kepatuhan terhadap peraturan dan perundang-undangan yang berlaku, serta komitmen pelaku usaha dalam membangun hubungan yang seimbang dan mutual dengan pemangku kepentingan tanpa terkecuali.

The rapid development in business world requires an instrument which can be able to create an accountable and sustainable investment climate. Good Corporate Governance (GCG) was created to foster a good investment climate, especially in developing mutually beneficial relationships with stakeholders. There are 2 (two) emphasis aspects in GCG implementation, namely compliance with applicable laws and regulations, and the commitment of business actors in building balance and mutual relations with stakeholders without exception.



Perkembangan Tata Kelola Perusahaan di Bank Woori Saudara

Corporate Governance Development In Bank Woori Saudara



KOMITMEN PELAKSANAAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP BWS

Commitment to The Implementation of Good Corporate Governance In The Scope of BWS

Bank menyadari bahwa penerapan GCG yang efektif merupakan hal penting dalam membangun industri perbankan pada khususnya dan perekonomian pada umumnya. Bank berpedoman bahwa GCG merupakan rangkaian proses, perilaku, kebijakan yang mempengaruhi pengarahannya, pengelolaan, serta pengendalian pada Bank. Dalam praktiknya, Bank juga melibatkan seluruh pihak pemangku kepentingan untuk memastikan jalannya penerapan GCG dalam lingkungan Bank.

Sebagai perusahaan publik yang mencatatkan dan memperdagangkan sahamnya di Bursa Efek Indonesia, Bank berkomitmen secara penuh untuk menerapkan prinsip-prinsip GCG sebagai landasan dalam menciptakan nilai tambah yang berkelanjutan bagi kepentingan para pemegang saham, masyarakat secara luas, dan berbagai pemangku kepentingan lainnya (pegawai, konsumen, regulator, mitra kerja, dan lain-lain) baik dalam jangka pendek maupun jangka panjang.

Bank menekankan praktik terbaik penerapan GCG yang berlaku di industri beserta perkembangannya terkini, antara lain kepatuhan terhadap peraturan dan perundang-undangan yang berlaku, serta Roadmap Tata Kelola Perusahaan Indonesia yang dikeluarkan Otoritas Jasa Keuangan (OJK).

Dalam menerapkan GCG, Bank mengacu pada 5 (lima) prinsip dasar yaitu: Transparansi, Akuntabilitas, Tanggung Jawab, Independensi, dan Kewajaran, sebagaimana telah dirilis dalam Pedoman Umum GCG yang dikeluarkan oleh Komite Nasional Kebijakan Governance (KNKG).

The Bank realizes that the effective implementation of GCG, is an important instrument especially for the banking industry and economy in general. The Bank believes that GCG is a process, behaviors, and policies which will improve the guidelines, management, and controlling function of the bank. Technically, The Bank is also involves all The Stakeholders to ensure the implementation of GCG within The Bank.

As a public company that listed and trades its shares in Indonesia Stock Exchange, The Bank is fully committed in implementing GCG principles in creating continuous added value to all shareholders, society, and the other stakeholders (employees, consumers, regulators, business partners, etc) in both short time and long time period.

BWS conducted the best practices in implementing GCG and its updated regulation, such as, compliance to the prevailing laws and regulations and also Indonesia's corporate governance Roadmap issued by Otoritas Jasa Keuangan (OJK).

In implementing GCG, The Bank refers to 5 (five) basic principles from GCG General Guidelines issued by National Governance Policy Committee (KNKG), namely: Transparency, Accountability, Responsibility, Independency, and Fairness.





5 (Lima) Prinsip atau Azas GCG

5 (Five) GCG Basic Principles



Penjelasan dan pelaksanaan ke-5 prinsip tersebut di lingkup Bank adalah sebagai berikut:

• Prinsip Keterbukaan (*Transparency*)

Prinsip keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan Bank dalam menyampaikan informasi material dan relevan mengenai segala sesuatu tentang Bank.

Bank menerapkan prinsip keterbukaan ini antara lain dalam:

- Penyusunan dan penjelasan Rencana Kerja dan Anggaran tahunan.
- Laporan Tahunan.
- Laporan Keuangan berkala yang meliputi laporan keuangan tahunan, tengah tahunan, dan triwulanan.

• Prinsip Akuntabilitas (*Accountability*)

Prinsip kejelasan fungsi, struktur, sistem, tata pelaksanaan dan tanggung jawab di dalam organisasi sehingga pengelolaan Bank dapat berjalan efektif dan efisien.

Bank memiliki 3 (tiga) tingkatan akuntabilitas dalam setiap aktivitas, meliputi:

- Akuntabilitas Korporasi
Adalah pertanggungjawaban atas aktivitas bisnis yang dijalankan. Masing-masing organ Bank dapat dimintai akuntabilitas masing-masing sesuai tugas dan tanggung jawab dengan mengacu pada peraturan perundang-undangan yang berlaku.
- Akuntabilitas Tim
Adalah pertanggungjawaban suatu unit kerja/bisnis/supporting atas tercapai/tidak tercapai tugasnya.
- Akuntabilitas Individual
Adalah pertanggungjawaban atas aktivitas kinerja individu yang dijalankan dalam Bank.

Explanation and implementation of the 5 principles in the Bank are as follows:

• *Transparency*

The transparency principle applied in the process of taking decision and the transparency of the Bank on delivering the information related to the BWS.

The company implement the transparency principles in following:

- Arranging and explaining The Annual Work Plan and The Budgets of a company.
- Annual Report.
- A periodic Financial Reports which covers Annual, Semi-Annual, and Quarterly Financial.

• *Accountability*

The Accountability Principle is the principle of distinctness of functions, structures, systems, implementation, and responsibilities in an organization so that the management of The Bank can running effectively and efficiently.

The Bank has three levels of accountability in every activities, as follows:

- Corporate Accountability
It is the responsibility on the business activities. Each organization of the company can be asked for their accountability based on their duties and responsibilities by referring to the applicable and valid laws and regulations.
- Team Accountability
It is the responsibility of a work unit/business/support for achieving/not achieving the tasks given.
- Individual Accountability
It is the responsibility for individual performance carried out by the company.



- **Prinsip Pertanggungjawaban (Responsibility)**

Prinsip yang mengemukakan kesesuaian pengelolaan Bank dengan peraturan dan perundang-undangan yang berlaku serta prinsip-prinsip pengelolaan Bank yang sehat.

Bank menerapkan prinsip pertanggungjawaban antara lain dengan:

- Mematuhi ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.
- Melaksanakan kewajiban perpajakan dengan baik dan tepat waktu.
- Melaksanakan tanggung jawab sosial perusahaan.
- Melaksanakan kewajiban keterbukaan informasi sesuai regulasi yang ditetapkan.

- **Prinsip Kemandirian (Independency)**

Prinsip yang menekankan sikap profesionalisme tanpa benturan kepentingan, pengaruh, serta tekanan dari pihak manapun yang bertentangan dengan peraturan dan perundang-undangan yang berlaku serta prinsip pengelolaan Bank yang baik.

Penerapan unsur Kemandirian di lingkungan Bank adalah sebagai berikut:

- Saling menghormati hak, kewajiban, tugas, wewenang serta tanggung jawab di antara organ Bank.
- Pemegang saham dan Komisaris tidak boleh melakukan intervensi terhadap pengurusan Bank.
- Dewan Komisaris, Direksi, dan pegawai selalu menghindari terjadinya benturan kepentingan dalam mengambil keputusan.
- Kegiatan Bank yang memiliki potensi benturan kepentingan harus memperoleh persetujuan terlebih dahulu dari Pemegang saham Independen atau wakil mereka yang diberi wewenang untuk itu dalam RUPS (Rapat Umum Pemegang Saham) sebagaimana diatur, dan mematuhi peraturan tentang benturan kepentingan.
- Penerapan kebijakan dan sistem yang meminimalkan terjadinya benturan kepentingan, seperti dalam kebijakan kepegawaian, pengadaan dan keuangan.

- **Prinsip Kewajaran dan Kesetaraan (Fairness)**

Prinsip perlakuan adil dan setara dalam memenuhi hak-hak pemangku kepentingan berdasarkan ketentuan dan peraturan perundang-undangan yang berlaku.

Prinsip Keadilan di Bank diterapkan antara lain dengan:

- **Responsibility**

The Responsibility Principle is the principle that suggest the suitability of The Bank Management to the applicable laws and regulations and the clean principles of The Bank management.

The Bank implements the responsibility principle in:

- Complying the provisions of Articles of Association and the applicable laws and regulations.
- Carrying out the tax obligations properly and on time.
- Carrying out the corporate social responsibility (“CSR”).
- Carrying out the obligation of information disclosure based on the established regulations.

- **Independency**

The Independency Principle is the principle that emphasizes the professionalism without any conflicts, influences, and pressures from anyone that is in contradiction to the applicable laws and regulations and the Good Corporate Governance of The Bank.

The implementation of the element of independence in the Bank’s environment is as follows:

- Respecting each other’s rights, obligations, duties, authorities, among the Bank’s structure.
- The Shareholders and The Board of Commisioners may not interfere in management handling of the Bank.
- The Board of Commissioners, The Board of Directors, and The Employees are always avoid conflicts of interest in making decisions.
- The Activities of the Bank which have conflict of interests have to acquire the prior approval from the Independent Shareholders or their representatives who are authorized for it in the General Meeting of Shareholders (GMS) as it is regulated, and they have to obey the rules regarding the conflict of interest.
- The implementation of policies and systems that can minimize the conflict of interest, such as employee, procurement, and financial policies.

- **Fairness**

Fair and equal in fulfilling the rights of The Stakeholders based on the valid and applicable laws and regulations.

The Fairness Principle in The Bank are implemented by following ways:





- Pemegang saham berhak menghadiri dan memberikan suara dalam RUPS sesuai dengan ketentuan yang berlaku.
 - Bank memperlakukan semua rekanan secara adil dan transparan.
 - Bank memberikan kondisi kerja yang baik dan aman bagi setiap pegawai sesuai dengan kemampuan Bank dan peraturan perundang-undangan yang berlaku.
- The Shareholders have the rights to attend and vote on the GMS based on a valid and applicable laws and regulations.
 - The Bank treats all the partners fairly and transparently.
 - The Bank provides good and safe working condition for all employees based on The Bank's capabilities and the valid laws and regulations.



PETA JALAN TATA KELOLA BANK

Bank Governance Roadmap

Roadmap GCG yang diterbitkan OJK pada tahun 2014 memiliki dampak yang besar bagi perkembangan tata kelola perusahaan di masa mendatang. Penekanan pada transparansi, akuntabilitas, dan penyampaian informasi yang wajar menjadi bahasan yang dapat menjadi pegangan bagi entitas usaha, khususnya bagi perusahaan publik. Demikian pula dengan hak pemegang saham tanpa terkecuali, khususnya pemegang saham minoritas yang harus menjadi perhatian dari perusahaan publik terkait. Secara umum, Perusahaan sebagai perusahaan publik telah melaksanakan seluruh peraturan yang dikeluarkan OJK, dan akan terus berupaya melakukan perbaikan untuk menciptakan nilai tambah bagi pemegang saham dan pemangku kepentingan.

The GCG roadmap issued by OJK in 2014 had a major impact on the development of corporate governance in the future. The emphasis on transparency, accountability, and the delivery of reasonable information is a discussion that can be a guide for business entities, especially for public companies. Likewise with shareholders' rights without exception, especially minority shareholders that must be a concern of related public companies. In general, the Company as a public company has implemented all regulations issued by the OJK and will continue to make improvements to create added value for shareholders and stakeholders.



STRUKTUR DAN MEKANISME TATA KELOLA

Governance and Mechanism Structure

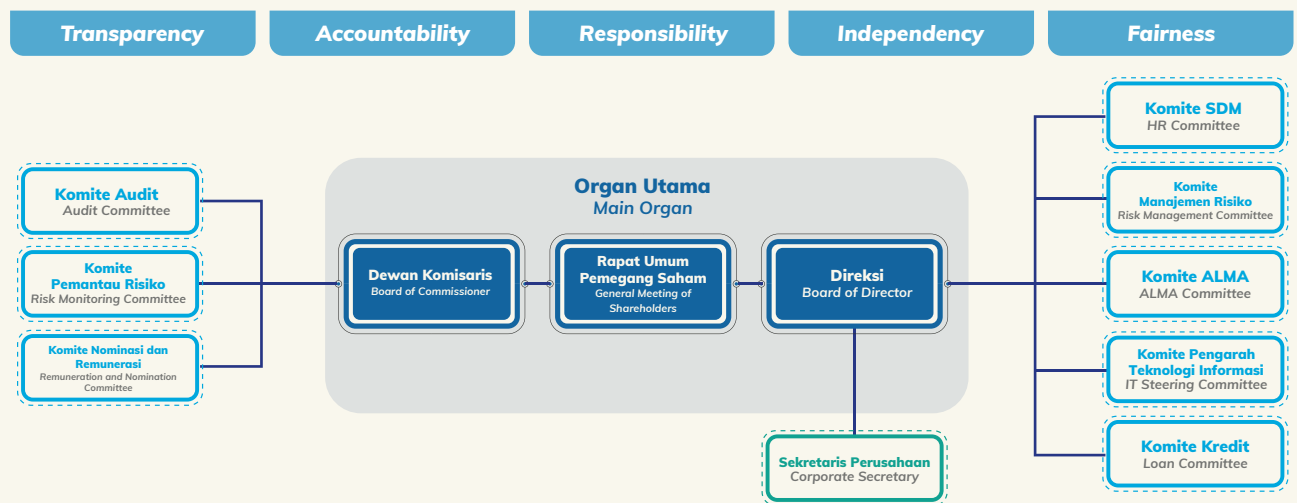
Struktur GCG Bank memiliki beberapa aspek utama yang berperan dalam menunjang penguatan kontrol dan pengelolaan terhadap bank. Berdasarkan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, infrastruktur keorganisasian sebuah Perseroan Terbatas mencakup kepentingan pemegang saham yang dituangkan melalui Rapat Umum Pemegang Saham (RUPS); Direksi dengan tugasnya untuk mengelola; serta Dewan Komisaris yang berfungsi melakukan pengawasan. Sistem kepengurusan Perseroan Terbatas menganut model 2 (dua) badan atau two tier system, yaitu Dewan Komisaris dan Direksi dengan kewenangan dan tanggung jawab yang jelas sesuai fungsinya masing-masing sebagaimana diamanahkan dalam peraturan dan perundang-undangan serta Anggaran Dasar.

The Structures of GCG of the Banks has some main aspects that play a role in supporting the reinforcement of control and management of the Bank. Based on the laws Number 40 on 2007 concerning the Limited Liability of The Company, the organizational infrastructure of a Limited Liability of a company covers the interests of the shareholders as it is contained through the General Meeting of Shareholders or GMS; The Board of Directors with their duties in managing it; and the Board of Commissioners who has a function to supervise it. The Management System of a Limited Liability of a company have 2 (two) model or two tier system, they are The Board of Commissioners and The Board of Directors with a clear authority and responsibility based on their respective function and mandatory as it is stated in the valid laws and regulation as well as in The Articles of Association.



Struktur Organ Perusahaan

The Organ Structure of The Company



Implementasi GCG yang terkandung dalam visi, misi dan strategi Bank, dinyatakan dengan nilai-nilai Bank serta kode etik yang disusun untuk memastikan adanya kepatuhan seluruh jajaran Bank. Hal tersebut berguna untuk menghindari benturan kepentingan dan transaksi dengan pihak ketiga yang tidak tepat. Oleh karena itu, risiko Bank dikelola dengan sistem pengendalian dan monitoring yang baik.

Kualitas penerapan GCG di Bank diuji berdasarkan pedoman GCG dan efektivitas pelaksanaan pedoman GCG diterapkan untuk menciptakan nilai bagi pemegang saham tanpa merugikan kepentingan para pemangku kepentingan lainnya. Analisis atas kajian mengenai praktik GCG diperlukan untuk membantu investor dalam memperoleh gambaran yang jelas mengenai tata kelola. Sistem pemeringkatan dengan skor atau indeks tata kelola Perusahaan mencerminkan bahwa Bank menerapkan GCG yang dinilai berdasarkan indeks sehingga dapat merepresentasikan tingkat penerapan GCG yang komprehensif di BWS.

Mekanisme GCG BWS dituangkan dalam Pedoman Dewan Komisaris dan Direksi yang ditandatangani bersama-sama oleh Dewan Komisaris dan Direksi dan mengatur pelaksanaan hubungan kerja seluruh Organ Tata Kelola di lingkungan BWS, dengan mengacu pada ketentuan Anggaran Dasar Perusahaan dan/atau peraturan serta perundang-undangan yang berlaku. Struktur Tata Kelola Perusahaan yang Baik dibentuk berdasarkan regulasi yang tepat dalam membuat keputusan serta memastikan kesuksesan bisnis dan akuntabilitas Bank.

The Implementation of GCG consist in the Visions, Missions, and the strategies of the Bank, it was mentioned on the value of the Bank as well as in the code of ethics that has been arranged to ensure that all of the Bank structure is complying to the valid laws and regulations. It can be a useful thing to avoid the conflict of interests and the transaction with the inappropriate third parties. Therefore, the Risks of the Bank is being managed by the good control and monitoring system.

The Quality of GCG implementation on The Bank has been tested based on the GCG guidelines and the effectiveness of implementing GCG has been implemented to create values for shareholders without damaging the interests of other stakeholders. The Analysis of the Study regarding GCG practices is needed to help investors in getting a clear description of the governance. The rating system with the scoring or index of corporate governance reflects and shows that the Bank has implemented the GCG based on the index so that it can represent the comprehensive implementation of GCG in BWS.

The mechanism of GCG in BWS has been served in The Board Manual signed together by the Board of Commissioners and the Board of Directors and arranging the the implementation of the work relations of all Governance organization in the environment of BWS, based on the provisions of the Articles of Association of the Company and/or the valid laws and regulations. A Good Corporate Governance Structure is formed based on the right regulation in making decision and ensuring the success of the business and accountability of the Bank.





PENILAIAN DAN EVALUASI PENERAPAN GCG BANK

Assessment and Evaluation of GCG Implementation of The Bank

Bank memiliki komitmen untuk selalu menerapkan standar GCG dengan selalu berusaha menerapkan praktik Tata Kelola Perusahaan yang Baik, melalui berbagai usaha perbaikan dan peningkatan, serta merujuk pada standar minimal maupun rekomendasi yang harus dipenuhi. Penilaian penerapan GCG secara konsisten dilakukan setiap tahun untuk mengetahui tingkat kecukupan penerapan GCG di lingkungan Bank. Penilaian yang dilakukan oleh Bank menggunakan berbagai acuan standar praktik terbaik (best practices) yang berlaku.

Bank melakukan penilaian berdasarkan ketentuan Otoritas Jasa Keuangan mengenai penilaian Tingkat Kesehatan Bank Umum dengan menggunakan pendekatan risiko (RBBR), penilaian terhadap pelaksanaan GCG yang berlandaskan pada 5 (lima) prinsip dasar dikelompokkan dalam suatu governance system yang terdiri dari 3 (tiga) aspek governance, yaitu governance structure, governance process, dan governance outcome.

The Bank committed to implemented GCG standards, through various improvements and developments, and referring to the minimum standards and recommendations. An assessment of the implementation of GCG is consistently carried out annually to determine the adequacy level of GCG implementation within the Bank. The assessment conducted by the Bank with various applicable best practice standards.

BWS conduct an assessment based on the provisions of the Otoritas Jasa Keuangan regarding the assessment of the soundness of commercial banks using a risk approach (RBBR), an evaluation of GCG implementation based on 5 (five) basic principles grouped in a governance system consisting of 3 (three) governance aspects: governance structure, governance process, and governance outcome.

| Hasil Penilaian Sendiri (Self Assessment) Tata Kelola | | Self Assessment Result Of Governance |
|---|------------------|--------------------------------------|
| | Peringkat Rating | Definisi Peringkat Rating Definition |
| Individual | 2 | Baik Good |
| Konsolidasi Consolidation | - | - |

| Matriks Peringkat Faktor Tata Kelola | | Rating Matrix of Governance |
|--------------------------------------|--|-----------------------------|
| Peringkat Rating | Definisi Definition | |
| 2 | Mencerminkan manajemen Bank telah melakukan penerapan Tata Kelola yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas prinsip Tata Kelola. Dalam hal terdapat kelemahan penerapan prinsip Tata Kelola, secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh manajemen Bank. Reflecting the Bank management has made the implementation of Governance in general is good. This is reflected in adequate fulfillment of the principles of Governance. In the event that there are weaknesses in the application of the governance principles, in general these weaknesses are less significant and can be resolved by normal actions by the Bank's management. | |



| Analisis | Analysis |
|---|--|
| <p>A. Governance Structure</p> <p>Kekuatan pada Governance Structure antara lain sebagai berikut:</p> <ol style="list-style-type: none"> 1. Terpenuhinya struktur atau komposisi anggota Dewan Komisaris dan Direksi serta komposisi anggota Komite Audit, Komite Pemantau Risiko dan Komite Nominasi dan Remunerasi. Di tengah Semester I-2019 terdapat perubahan komposisi Direksi dan Dewan Komisaris di mana sedang dalam proses persetujuan dari OJK sebagaimana tercantum dalam RUPS No. 40 Kamis, 29 Maret 2019. <p>Bank telah memiliki struktur organisasi yang telah disesuaikan dengan unit bisnis Bank sehingga untuk mendukung tugas dan tanggung jawab Dewan Komisaris dan Direksi serta penerapan manajemen risiko dan pengendalian intern.</p> <ol style="list-style-type: none"> 2. Bank telah menerapkan Change Management, yaitu sebagai alat untuk menjembatani Culture Gap dalam menyampaikan ataupun menerima informasi, agar tercapai tujuan sesuai dengan visi dan misi Bank. 3. Pelaksanaan tugas dan tanggung jawab Dewan Komisaris, Direksi, Komite, Satuan Kerja Internal Audit, Satuan Kerja Kepatuhan dan Satuan Kerja Manajemen Risiko telah memenuhi prinsip-prinsip Tata Kelola, berjalan dengan efektif. <p>Kelemahan pada Governance Structure: Bank telah memiliki sistem informasi dan sumber daya manusia yang baik, namun Bank harus terus berupaya menciptakan sinergi antara sistem informasi dengan kualitas sumber daya manusia agar berjalan secara optimal sehingga mampu mengikuti perkembangan kompleksitas usaha Bank.</p> | <p>A. Governance Structure</p> <p>Strengths in the Governance Structure are as follows:</p> <ol style="list-style-type: none"> 1. Terpenuhinya struktur atau komposisi anggota Dewan Komisaris dan Direksi serta komposisi anggota Komite Audit, Komite Pemantau Risiko dan Komite Nominasi dan Remunerasi. Amidst semester 1-2019 there is a change in the Board of Directors and the Board of Commissioners composition, which still in an approval process from Otoritas Jasa Keuangan (OJK) as stated in GMS No. 40, Thursday, March 29, 2019. <p>The Bank presented an organizational structure that had been adapted to the Bank's business units so as to support the tasks and responsibilities of the Board of Commissioners and Directors as well as the application of risk management and internal control.</p> <ol style="list-style-type: none"> 2. The Bank has implemented the Change Management program, namely as a tool to bridge the Culture Gap in delivering or receiving information, therefore, the goals are achieved regarding the Bank's vision and mission. 3. The well-performed task and responsibilities of the Board of Commissioners, Directors, Committees, Internal Audit Work Unit, Compliance Unit and Risk Management Work Unit fulfilled the principles of Governance, hence it run effectively. <p>Weaknesses in Governance Structure: Besides good information system and human resources, the Bank is still expected to improve the synergies between information systems with the quality of human resources to run optimally; therefore, they are able to deal with the complexity of the Bank's business.</p> |





Analysis

B. Governance Process

Kekuatan pada Governance Process antara lain sebagai berikut:

1. Dewan Komisaris telah melaksanakan pengawasan terhadap pelaksanaan tugas dan tanggung jawab Direksi dengan melakukan rapat bersama Direksi dan memberikan nasihat kepada Direksi untuk mendukung pelaksanaan tugas Direksi. Komisaris memberikan masukan kepada Direksi yang telah dituangkan ke dalam memo.
2. Penyelenggaraan rapat Dewan Komisaris, Direksi dan Komite telah sesuai dengan ketentuan yang berlaku.
3. Direktur yang membawahkan fungsi Kepatuhan melakukan upaya-upaya untuk mendorong Budaya Kepatuhan Bank dengan melakukan:
 - Analisa Kepatuhan;
 - Monitoring Ketentuan Regulator dan Compliance Info;
 - Sosialisasi dan Compliance Test.
4. Bank telah berupaya untuk memastikan bahwa seluruh kebijakan, ketentuan, sistem, dan prosedur, serta kegiatan usaha yang dilakukan Bank telah sesuai dengan ketentuan Otoritas Jasa Keuangan dan peraturan perundang-undangan lainnya yang berlaku. Salah satunya dengan melakukan review secara berkala dan/atau merekomendasikan pengkinian dan penyempurnaan kebijakan, ketentuan, sistem maupun prosedur yang dimiliki oleh Bank agar sesuai dengan ketentuan Otoritas Jasa Keuangan dan peraturan perundang-undangan yang berlaku.
5. Bank telah meluncurkan sistem whistleblowing melalui aplikasi yang dapat diakses oleh seluruh karyawan melalui website internal (BWS Portal) pada tanggal 1 Juli 2019.

Analysis

C. Governance Process

Strengths in Governance Process include the following:

1. The Board of Commissioners supervised the implementation of the tasks and responsibilities of the Board of Directors by conducting monthly meetings with the Board of Directors; and providing advices to the Directors to support the implementation of the duties of the Board of Directors. The Commissioner provided input to the Board of Directors to be stated in the memo.
2. The implementation of the Board of Commissioners, Directors and Committee meetings was in accordance with the applicable regulations.
3. The director in charge of the Compliance Function was making efforts to encourage the Bank' culture of compliance by:
 - Compliance Analysis;
 - Monitoring the provision of regulation and Compliance Info;
 - Socialization and Compliance Test.
4. The Bank endeavored to ensure that all policies, provisions, systems and procedures, as well as business activities were in accordance with the provisions of the Otoritas Jasa Keuangan and other applicable laws and regulations. One of them was by periodical review and/or recommendation towards update and refinement of policies, provisions, systems, and procedures that were owned by the Bank to comply with the provisions of the Otoritas Jasa Keuangan and governing laws and regulations.
5. Bank launched whistleblowing systems through application that can be accessed by every employee through internal website (Portal BWS) on July 1, 2019.



| Analisis | Analysis |
|--|---|
| <p>6. Bank telah menyusun, menyampaikan dan mempublikasikan laporan Pelaksanaan Tata Kelola dengan isi dan cakupan sesuai dengan 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.</p> <p>Kelemahan pada Governance Process:</p> <ol style="list-style-type: none"> 1. Bank terus berupaya untuk memastikan kepatuhan terhadap komitmen yang dibuat Bank kepada Otoritas Jasa Keuangan, dan terus dilakukan perbaikan guna meningkatkan budaya patuh dan peduli akan risiko. 2. Bank akan terus berupaya untuk meningkatkan proses analisa risiko yang kompleks serta selalu memenuhi rasio-rasio yang diatur dalam peraturan eksternal (OJK atau BI). Satuan Kerja Kepatuhan akan terus melakukan pemantauan atas pemenuhan rasio-rasio tersebut. <p>C. Governance Outcome</p> <p>Kekuatan pada Governance Outcome antara lain sebagai berikut:</p> <ol style="list-style-type: none"> 1. Seluruh anggota Dewan Komisaris dan Direksi telah mengungkapkan kepemilikan saham, hubungan keuangan dan hubungan keluarga, remunerasi dan fasilitas lain, serta share option yang dimiliki dalam laporan pelaksanaan Tata Kelola yang dipublikasikan melalui website Bank dan didistribusikan kepada seluruh pemegang saham dan kepada pihak-pihak lain sebagaimana ditetapkan dalam ketentuan yang berlaku. 2. Hasil rapat Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, dan Komite Nominasi dan Remunerasi telah dibuatkan berita acara rapat untuk ditindaklanjuti. | <p>6. The Bank developed, submitted, and published a Governance Implementation report with its content and coverage aligned with the Otoritas Jasa Keuangan Regulation No.55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks and Otoritas Jasa Keuangan Circular Letter No.13/SEOJK.03/2017 on Implementation of Governance for Commercial Banks.</p> <p>Weaknesses in Governance Process:</p> <ol style="list-style-type: none"> 1. The Bank continuously ensured the commitments made by the Bank to the Otoritas Jasa Keuangan were complied, and continuous improvements were made to increase the culture of compliance and concern for risk. 2. The Bank continuously enhanced the complex risk analysis process and always fulfills the ratios as stipulated in an external regulations (OJK or BI). The Compliance Units will continue to monitor for fulfills the ratios. <p>C. Governance Outcome</p> <p>Strengths in Governance Outcome include the following:</p> <ol style="list-style-type: none"> 1. All members of the Board of Commissioners and Board of Directors disclosed the share ownership, financial and family relations, remuneration, and other facilities, as well as share options held in the governance implementation report published on the Bank's website and distributed to all shareholders and to other parties as stipulated in the applicable provisions. 2. The results of the Board of Commissioners, Board of Directors, Audit Committee, Risk Monitoring Committee, and Nomination and Remuneration Committee meetings were provided with minutes of the meeting to be followed up. |



**Analisis**

3. Bank telah membuat Rencana Bisnis yang menggambarkan pertumbuhan Bank yang berkesinambungan dengan peningkatan pada aspek finansial maupun non finansial. Pada tahun 2019, BWS meraih beberapa penghargaan yaitu sebagai berikut:
- Predikat kinerja “sangat bagus” ke-24 kali dari InfoBank Rating. BWS secara konsisten terus meningkatkan performance dan menjadi satu-satunya bank yang menyanggah predikat kinerja sangat bagus selama 24 tahun berturut-turut. Selain itu BWS juga masuk 10 besar bank terbaik berdasarkan kelompok Bank Devisa, dan mendapat rating ke-7 dari total 45 Bank Go Public.
 - Pefindo telah menaikkan peringkat BWS menjadi “idAAA” dari sebelumnya “idAA+”. Peringkat untuk Obligasi Subordinasi I/2012 milik Bank yang masih beredar juga dinaikkan menjadi “idAA+” dari sebelumnya “idAA”.
 - Penghargaan dari majalah Investor sebagai Bank Terbaik 2019 kategori Bank Umum BUKU 2 pada 28 Juni 2019.
 - “Top GRC 2019” untuk BWS dan “The Most Committed GRC Leader 2019”.
 - Bank Berpredikat “Sangat Bagus” Kelompok Bank BUKU 2 serta mendapatkan Diamond Award atas Kinerja Keuangan “Sangat Bagus” selama 20 Tahun berturut-turut.
 - Top 50 Mid-Capitalization Public Listed Company dari Indonesian Institute for Corporate Directorship (IICD).
 - Penatausahaan MPN G-3 Terbaik dari Kementerian Keuangan Republik Indonesia.
 - Penghargaan dari Kementerian Koperasi dan Usaha Kecil dan Usaha Menengah Republik Indonesia karena telah berkontribusi mengembangkan Koperasi Partha Manunggal melalui program OVOP pada tahun 2019.

Analysis

3. The Bank developed a Business Plan that described the Bank’s sustainable growth with improvements in financial and non-financial aspects. In 2019, BWS won several awards, as follows:
- The 24th times, Performance predicate “very good” from Infobank rating. BWS consistently improve its performance and be the only bank with the very good performance predicate for 24 consecutive years. Besides, BWS is the big 10 of the best bank based on foreign exchange bank, and ranked 7th from 45 Go Public Bank.
 - Pefindo has elevated BWS ratings of “idAAA’ from the previous rating of “idAA+”. The Bank Subordinate Obligation I/2012 rating is also elevated of “idAA+” from the previous rating of “idAA”.
 - Award by Investor Magazine as the Best Bank 2019 in the BUKU 2 Commercial Bank Category on June 28, 2019.
 - “Top GRC 2019” for BWS and “The Most Committed GRC Leader 2019”.
 - As an “Excellent” Bank in BUKU 2 Bank Group and received a Diamond Award for “Very Good” Financial Performance for 20 consecutive years.
 - Top 50 Mid-Capitalization Public Listed Company by Indonesian Institute for Corporate Directorship (IICD).
 - The Best Administration of MPN G-3 from the Ministry of Finance of Republic of Indonesia.
 - Award by the Ministry of Cooperatives and Small and Medium Enterprise of Republic of Indonesia through the Bank contribution to develop Koperasi Partha Manunggal through OVOP program in 2019.



| Analisis | Analysis |
|--|--|
| <p>4. Rencana Korporasi (<i>corporate plan</i>) dan Rencana Bisnis Bank (<i>business plan</i>) beserta realisasinya telah dikomunikasikan Direksi kepada Pemegang Saham Pengendali dan ke seluruh jenjang organisasi yang ada pada Bank melalui <i>kick-off meeting</i> yang dilaksanakan setiap tahun maupun melalui Rapat Kerja yang diselenggarakan secara berkala.</p> <p>Kelemahan pada <i>Governance Outcome</i>:</p> <ol style="list-style-type: none"> 1. Pencapaian rencana strategis Bank didukung dengan penyiapan infrastruktur yang memadai, baik dalam hal sumber daya manusia, teknologi informasi, jaringan kantor, kebijakan dan prosedur, namun perlu ditingkatkan kesinergisan dalam hal pelaksanaannya agar dapat mendukung rencana strategis yang telah ditetapkan. 2. Pemenuhan rasio LCR dan NSFR yang pada Februari s/d April belum memenuhi nominal yang ditetapkan oleh OJK, sampai dengan posisi Desember 2019, Bank telah memenuhi batas nilai rasio, yaitu sebesar 191.15% (LCR) dan 105.80% (NSFR). Satuan Kerja Kepatuhan akan terus melakukan pemantauan berkala terkait pemenuhan rasio-rasio tersebut. | <p>4. The <i>corporate plan</i> and the Bank's <i>business plan</i> along with their realization were delivered by the Board of Directors to the Controlling Shareholders and to all levels of the organization that are available at the Bank through annual <i>kick-off meetings</i> and through periodic <i>Work Meetings</i>.</p> <p>Weaknesses in <i>Governance Outcome</i>:</p> <ol style="list-style-type: none"> 1. The achievement of the Bank's strategic plan is supported by the preparation of adequate infrastructure, both in terms of human resources, information technology, office networks, policies and procedures, but synergies need to be improved in terms of its implementation in order to support the established strategic plan. 2. LCR and NSFR ratio fulfillment in February until April is not fulfilling the nominal set by the OJK, until December 2019, bank has fulfill its ratio limit by 191.15% (LCR) and 105.80% (NSFR). Compliance work unit will countiously monitor those ratios fulfillment. |





PERKEMBANGAN PENERAPAN GCG DI TAHUN 2019

The Development of GCG Implementation in 2019

Sebagai komitmen untuk meningkatkan penerapan GCG, Bank melakukan berbagai kegiatan di tahun 2019, sebagai berikut:

- a. Melaksanakan audit laporan keuangan oleh Kantor Akuntan Publik yang terdaftar di OJK/Bank Indonesia yang telah mendapat persetujuan dari RUPS.
- b. Melaksanakan penerapan manajemen risiko sesuai peraturan OJK mengenai Penerapan Manajemen Risiko bagi Bank Umum.
- c. Meningkatkan penerapan dan monitoring atas kebijakan dan pedoman benturan kepentingan yang mengikat seluruh karyawan Bank.
- d. Melakukan pengkinian terhadap rincian pihak terkait guna meningkatkan dan mempermudah pengawasan terhadap penyediaan dana dengan pihak terkait.
- e. Menyusun Rencana Bisnis yang berpedoman pada Peraturan OJK mengenai Rencana Bisnis Bank Umum.
- f. Menyusun Laporan Keuangan Publikasi dalam rangka pelaksanaan transparansi kondisi keuangan bank.
- g. Melakukan transparansi informasi produk dan aktivitas Bank sesuai dengan Kebijakan dan Pedoman Transparansi Informasi Produk Bank dan Penggunaan Data Pribadi Nasabah yang dilakukan melalui media yang dapat diakses dengan mudah oleh masyarakat untuk mengurangi dampak risiko hukum dan risiko reputasi terhadap bank.
- h. Membuat Self Assessment dan Laporan Good Corporate Governance serta melaporkannya kepada pihak-pihak tertentu.
- i. Mengupayakan peningkatan praktek perbankan yang sehat baik di bidang pendanaan maupun perkreditan.

As a commitment to improve the implementation of GCG, the Bank conducted various activities in 2019, as follows:

- a. Implementing the financial reports by Public Accountant Firm registered on OJK/Bank of Indonesia that has been approved by GMS.
- b. Implementing the Risk Management based on the OJK regulation regarding the Implementation of Risk Management for Commercial Bank .
- c. Improving the implementation and monitoring of policies and the guidelines for conflict of interest that tied up all of BWS Employees.
- d. Updating the details of related parties to improve and facilitate the monitoring towards the provisions of fund with related parties.
- e. Arranging the Business Plan based on the OJK regulation regarding the Commercial Bank Business Plan.
- f. Arranging the Published Financial Reports regarding the implementation of transparency in the financial condition of the Bank.
- g. Implementing the Transparency of Products Information and Bank Activities based on the Policies and Guidelines for Transparency of Information of the products of the Bank and the Use of Personal Data of the Customers conducted through media that can be accessed easily by public to reduce the legal risks and reputation risks on The Bank.
- h. Making a Self-Assessment and Good Corporate Governance Reports and reporting it to certain parties.
- i. Making an effort on increasing the fair banking practices in the field of both funding and credit.



Struktur dan Organ Tata Kelola Bank

The Governance Structure and Organ of The Bank



PEMEGANG SAHAM DAN RAPAT UMUM PEMEGANG SAHAM

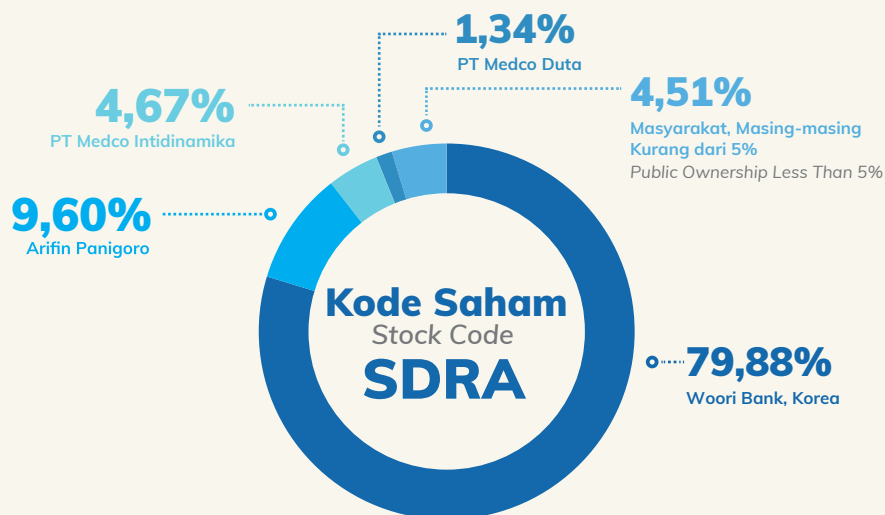
Shareholders And General Meeting Of Shareholders

Pemegang Saham

Pemegang Saham sebagai pemilik modal memiliki hak dan tanggung jawab sesuai dengan peraturan perundang-undangan dan Anggaran Dasar Bank. Pemegang Saham Bank terdiri dari Pemegang Saham Utama/Pengendali, Pemegang Saham Lainnya termasuk pendiri, dan Pemegang Saham Publik yang masing-masing memiliki kurang dari 5% saham Bank.

Bank merupakan Perseroan Terbatas yang mencatat dan memperdagangkan sahamnya di Bursa Efek Indonesia. Sebanyak 5,85% saham Bank diperdagangkan di Bursa, dan dimiliki oleh masyarakat dengan kepemilikan masing-masing kurang dari 5%.

Komposisi Pemegang Saham BWS per 31 Desember 2019



Pemegang Saham Utama/Pengendali Bank adalah Woori Bank Korea yang memiliki saham Bank sebesar 79,88%. Pemegang Saham Pengendali setiap saat wajib memenuhi persyaratan kemampuan dan kepatutan.

Shareholders

Shareholders as an owners of capital have rights and responsibilities in accordance with laws and regulations and the Bank's Articles of Association. The Bank's Shareholders consist of Major/Controlling Shareholders, and other Shareholders include founders, and Public Shareholders with less than 5% of bank ownership.

The Bank is a Limited Liability Companies that listed and trades its shares in Indonesia Stock Exchange. 5.85% the Bank's shares was traded on the Exchange, and owned by public with less than 5% ownership.

Composition of Shareholders of BWS as of December 31, 2019

The Major Shareholder/Bank Controller is Woori Bank Korea, which own 79.88% shares. The Controlling Shareholder have to fulfill the requirements of fit and proper test.





Rapat Umum Pemegang Saham (RUPS)

Sesuai Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Bank, para pemegang saham memiliki mekanisme pengambilan keputusan terhadap laju perkembangan Bank melalui forum Rapat Umum Pemegang Saham (RUPS). RUPS adalah organ Bank yang memiliki fungsi dan kemandirian dalam mengelola Bank secara profesional, efisien, dan efektif. RUPS memiliki wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam anggaran dasar Bank dan peraturan perundang-undangan yang berlaku. RUPS yang dilaksanakan oleh Bank terdiri dari RUPS Tahunan dan RUPS Lainnya.

Sesuai Anggaran Dasar Bank dan peraturan perundang-undangan yang berlaku, RUPS Tahunan wajib diselenggarakan dalam jangka waktu paling lambat 6 (enam) bulan setelah tahun buku berakhir.

Dalam RUPS Tahunan, Direksi menyampaikan:

- Laporan Tahunan sebagaimana dimaksud pada Anggaran Dasar Bank.
- Usulan penggunaan laba jika Bank memiliki saldo laba yang positif.
- Usulan penunjukan Akuntan Publik yang terdaftar di OJK.
- Hal-hal lain yang diajukan secara sebagaimana mestinya dalam RUPS sesuai Anggaran Dasar Bank.

RUPS lainnya yang diadakan sewaktu-waktu berdasarkan kebutuhan untuk kepentingan Bank. RUPS ini disebut juga sebagai RUPS Luar Biasa.

Wewenang RUPS

Kewenangan RUPS antara lain mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi, mengevaluasi kinerja Dewan Komisaris dan Direksi, menyetujui perubahan Anggaran Dasar, menyetujui laporan tahunan dan menetapkan bentuk dan jumlah remunerasi anggota Dewan Komisaris dan Direksi serta mengambil keputusan terkait tindakan korporasi atau keputusan strategis lainnya yang diajukan Direksi. Keputusan yang diambil dalam RUPS didasarkan pada kepentingan Bank. Tanpa mengurangi kekuasaan dan wewenang yang dimiliki oleh RUPS, RUPS atau pemegang saham tidak dapat melakukan intervensi terhadap pelaksanaan tugas, fungsi dan

General Meeting of Shareholders (GMS)

Based on the laws Number 40 on 2007 concerning the Limited Liability of The Company and The Article of Associations of The Bank, all shareholders has mechanism for decision making on the rate of bank development through General Meeting Shareholders (GMS) forum. GMS is a Bank structure that has a function and independence in managing the Bank in a professional, efficient, and effective way. GMS has an authority that is not given to The Board of Directors or The Board of Commissioners within the limits that was specified in The Article of Associations of The Bank and the valid laws and regulations. GMS held by The Bank consist of Annual GMS and other GMS.

In accordance with the Bank's Articles of Association and prevailing laws and regulations, the Annual GMS must be held at the latest 6 (six) months after the fiscal year ends.

In the Annual GMS, the Directors convey:

- Annual Reports as referred to in the Bank's Articles of Association.
- Proposed the use of the bank's profits if the Bank has a positive retained earnings.
- Proposed appointment of a Public Accountant registered in OJK.
- Any other things submitted properly on the General Meeting of Shareholders with the provisions of The Articles of Association of the Company.

The other GMS held at any time based on the Bank needs. This GMS is also known as an Extraordinary GMS.

Authority of the GMS

The Authority of General Meeting of Shareholders (GMS) includes appointing and dismissing The member of The Board of Commissioners and The Board of Directors, evaluating the performance of The Board of Commissioners and The Board of Directors, approving the Amendments of the Articles of Associations, Approving the Annual Reports and determining the form and the amount of remuneration for the members of The Board of Commissioners and The Board of Directors and making decisions regarding company actions or any other strategic decisions submitted by The Board of Directors. The decision is being made without reducing the authority and power that is owned by The General



wewenang Dewan Komisaris dan Direksi untuk menjalankan kewajiban dan haknya sesuai dengan Anggaran Dasar dan peraturan perundang-undangan. Pengambilan keputusan RUPS dilakukan secara wajar dan transparan.

Mekanisme Penyelenggaraan RUPS Bank

Mekanisme penyelenggaraan RUPS Bank mengacu pada:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.
2. Peraturan OJK No. 32/POJK.04/2014 sebagaimana diubah dengan Peraturan OJK No. 10/POJK.04/2017 tentang Perubahan atas Peraturan OJK No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.
3. Anggaran Dasar Bank.

Ketentuan mengenai pemberitahuan, pengumuman, pemanggilan, hak untuk menghadiri, pengumuman ringkasan risalah, dan penyampaian risalah RUPS adalah sebagai berikut:

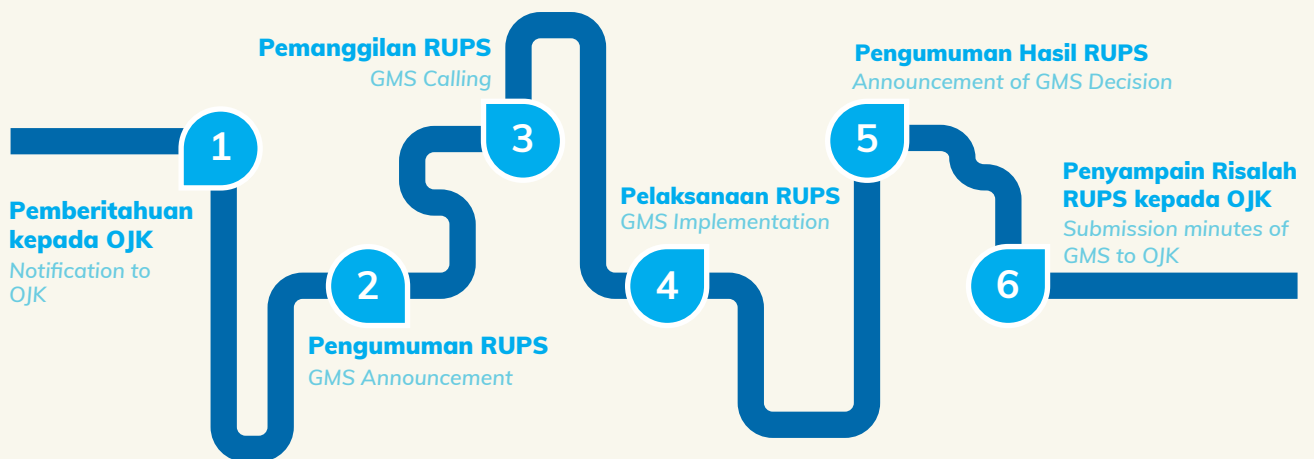
Meeting of Shareholders, The GMS or the shareholders cannot interfere on any of the functions, duties, and authority of The Board of Commissioners and The Board of Directors in carrying out their obligations and rights based on The Article of Associations and the valid laws and regulations. The decision making of GMS is being made in fair and transparent way.

Mechanism for the Bank's GMS

The GMS implementation mechanism is refers to:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 32/POJK.04/2014 as amended by OJK Regulation No. 10/POJK.04/2017 concerning Amendments to OJK Regulation No. 32/POJK.04/2014 concerning Plans and Organizing of a Public Company General Meeting of Shareholders.
3. Bank's Articles of Association.

The provisions regarding the notifications, the announcements, the invitation, the rights to attends, the announcements of summary or minutes, and the reports of GMS's summary (Deed of Minutes) is mentioned as follows:





Informasi Penyelenggaraan dan Keputusan RUPS di Sepanjang Tahun 2019 Serta Pelaksanaan Keputusan RUPS oleh Manajemen

Di tahun 2019, Bank menyelenggarakan 1 (satu) kali RUPS, yaitu RUPS Tahunan yang diselenggarakan tanggal 28 Maret 2019 bertempat di Gedung Treasury Tower, Sudirman Central Business District (SCBD), Jakarta.

RUPS Tahun 2019

| | |
|---|---|
| Jenis RUPS GMS type | RUPS Tahunan Annual GMS |
| Tanggal Date | 28 Maret 2019 March 28, 2019 |
| Tempat The place | Gedung Treasury Tower, Sudirman Central Business District (SCBD), Jakarta Treasury Tower Building, Sudirman Central Business District (SCBD), Jakarta |
| Kehadiran Presence | <ul style="list-style-type: none"> – Anggota Dewan Komisaris dan Direksi. – 6.217.495.891 saham atau 94,48% dari total saham berhak suara sah yang dikeluarkan oleh Bank. – Members of the Board of Commissioners and Directors. – 6,217,495,891 shares or 94.48% of the total shares entitled to valid votes issued by the Bank. |
| Akta Risalah RUPS Deed of GMS Minutes of Meeting | <p>Akta Berita Acara Rapat Umum Pemegang Saham Tahunan No. 39 tanggal 28 Maret 2019 yang dibuat di hadapan Fathiah Helmi, SH, Notaris di Jakarta.</p> <p>Deed of Minutes of Annual General Meeting of Shareholders No. 39 dated March 28, 2019 made before Fathiah Helmi, SH, Notary in Jakarta.</p> |

Information of Implementation and Resolution of the General Meeting of Shareholders throughout 2018 and the Implementation of the General Meeting of Shareholders' Resolutions by Management

In 2019, the Bank held 1 (one) General Meeting of Shareholders, namely the Annual General Meeting of Shareholders held on March 28, 2019 at the Treasury Tower Building, Sudirman Central Business District (SCBD), Jakarta.

2019 GMS

Dalam rangka memenuhi ketentuan Peraturan OJK No. 32/POJK.04/2014 sebagaimana diubah dengan Peraturan OJK No. 10/POJK.04/2017 tentang Perubahan atas Peraturan OJK No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka, berikut disampaikan kronologis pengumuman rencana pelaksanaan RUPS hingga pengumuman hasil risalah RUPS Tahunan 28 Maret 2019.

In order to meet the provisions of OJK Regulation No. 32/POJK.04/2014 as amended by OJK Regulation No. 10/POJK.04/2017 concerning Amendments to OJK Regulation No. 32/POJK.04/2014 concerning Plans and Organizing of a General Meeting of Shareholders of a Public Company, follows chronologically the announcement of the plan to hold a GMS until the announcement of the results of the Annual GMS on March 28, 2019.



| Ketentuan Provisions | Kesesuaian Terhadap Peraturan OJK Compliance with OJK Regulations | Pelaksanaan RUPS Tahunan Tanggal 28 Maret 2019 Annual General Meeting of Shareholders March 28, 2019 |
|---|---|---|
| <p>Pemberitahuan penyelenggaraan RUPS kepada regulator</p> <p>Notification of the holding of the GMS to the regulator</p> | √ | <p>Bank telah menyampaikan pemberitahuan rencana dan mata acara RUPS kepada OJK melalui surat No. 037/BWS-DIR/OJK/II/2019 tertanggal 11 Februari 2019. Berikut surat pemberitahuan perubahan mata acara RUPS No. 054/BWS-DIR/OJK/III/2019 tertanggal 6 Maret 2019.</p> <p>Bank has conveyed the notification of the plan and agenda of the GMS to OJK through letter No. No. 037/BWS-DIR/OJK/II/2019 dated February 11, 2019. The following is a notice for changing the agenda of the GMS No. 054 / BWS-DIR / OJK / III / 2019 dated March 6, 2019.</p> |
| <p>Pengumuman penyelenggaraan RUPS melalui media massa (14 hari sebelum pemanggilan RUPS)</p> <p>Announcement of the holding of the GMS through the mass media (14 days before the GMS summons)</p> | √ | <p>Diumumkan pada surat kabar Investor Daily serta diunggah pada situs web www.bankwoorisaudara.com pada tanggal 19 Februari 2019. Bukti Pengumuman disampaikan kepada OJK dan Bursa Efek Indonesia No. 040/BWS-DIR/OJK/II/2019 pada tanggal 19 Februari 2019.</p> <p>It was announced in the Investor Daily newspaper and uploaded on www.bankwoorisaudara.com on February 19, 2019. Proof of the announcement was made to the OJK and the Indonesia Stock Exchange No. 040/BWS-DIR/OJK/II/2019 on February 19, 2019.</p> |
| <p>Pemanggilan penyelenggaraan RUPS melalui media massa (21 hari sebelum pelaksanaan RUPS)</p> <p>Summons for holding GMS through mass media (21 days before the GMS)</p> | √ | <p>Diumumkan pada surat kabar Investor Daily serta diunggah pada situs web www.bankwoorisaudara.com pada tanggal 06 Maret 2019. Bukti Pengumuman disampaikan kepada OJK dan Bursa Efek Indonesia pada tanggal 6 Maret 2019.</p> <p>It was announced in the Investor Daily newspaper and uploaded on www.bankwoorisaudara.com on March 6, 2019. Announcement evidence was submitted to the FSA and the Indonesia Stock Exchange on March 6, 2019.</p> |
| <p>Pelaksanaan RUPS</p> <p>Implementation of the GMS</p> | √ | <p>RUPS diselenggarakan pada Hari Kamis, tanggal 28 Maret 2019 pukul 10.00 WIB s/d 11.06 WIB bertempat di Treasury Tower Lantai 27, District 8, Sudirman Central Business District (SCBD), Lot 28, Jalan Jend. Sudirman Kaveling 52-53, Jakarta 12190, dihadiri oleh seluruh anggota Dewan Komisaris dan Direksi Serta Para Pemegang Saham dan/atau kuasa Pemegang Saham yang seluruhnya mewakili 6.217.495.891 (enam miliar dua ratus tujuh belas juta empat ratus sembilan puluh lima ribu delapan ratus sembilan puluh satu) saham atau merupakan 94,48 % (sembilan puluh empat koma empat puluh delapan persen) dari seluruh saham dengan hak suara yang sah yang dikeluarkan perseroan yaitu sejumlah 6.580.926.254 (enam miliar lima ratus delapan puluh juta sembilan ratus dua puluh enam ribu dua ratus lima puluh empat)saham.</p> <p>The GMS was held on Thursday, March 28, 2019 at 10:00 WIB to 11.06 WIB at the Treasury Tower 27th Floor, District 8, Sudirman Central Business District (SCBD), Lot 28, Jalan Jend. Sudirman Kaveling 52-53, Jakarta 12190, attended by all members of Board of Commissioners and Directors as well as the Shareholders and/or Shareholders' attorney who all represented 6,217,495,891 (six billion two hundred seventeen million four hundred ninety five thousand eight hundred ninety-one) shares or constitute 94.48% (ninety four point forty eight percent) of all shares with valid voting rights issued by the company in the amount of 6,580,926,254 (six billion five hundred eighty million nine hundred twenty six thousand two hundred fifty four) shares.</p> |
| <p>Risalah RUPS</p> <p>Minutes of GMS</p> | √ | <p>Risalah (termasuk hasil keputusan) RUPS telah dituangkan dalam Akta Berita Acara Rapat Umum Pemegang Saham Tahunan tertanggal 28 Maret 2019 No. 39 dibuat oleh Fathiah Helmi, SH, Notaris di Jakarta.</p> <p>Minutes (including resolutions) of the GMS have been set forth in the Deed of Minutes of the Annual General Meeting of Shareholders dated March 28, 2019 No. 39 made by Fathiah Helmi, SH, Notary in Jakarta.</p> |
| <p>Pengumuman Ringkasan Risalah (hasil) RUPS melalui media massa</p> <p>Announcement of the Summary of Minutes (results) of the GMS through the mass media</p> | √ | <p>Diumumkan pada surat kabar harian Media Indonesia serta diunggah pada situs web www.bankwoorisaudara.com pada tanggal 1 April 2019. Bukti Pengumuman disampaikan kepada OJK dan Bursa Efek Indonesia pada tanggal 1 April 2019, No 067/BWS-DIR/BEI/IV/2019.</p> <p>It was announced in Media Indonesia daily newspaper and uploaded on www.bankwoorisaudara.com on April 1, 2019. Announcement evidence was submitted to the FSA and the Indonesia Stock Exchange on April 1, 2019, No. 067/BWS-DIR/BEI/IV/2019.</p> |

√ = sesuai | x = belum sesuai

√ = appropriate | x = not appropriate





Adapun mata acara RUPS Tahunan 28 Maret 2019 beserta pelaksanaannya adalah sebagai berikut:

The agenda items for the Annual General Meeting of March 28, 2019 and their implementation are as follows:

| Mata Acara RUPS Tahunan 28 Maret 2019 Annual GMS Agenda March 28, 2019 | Penanya (orang) Questioner (person) | Setuju Agree | Tidak Setuju Disagree | Abstain Abstain | Keterangan Information |
|---|--|--|--------------------------|--------------------|--|
| Mata Acara ke-1 Persetujuan Laporan Tahunan termasuk Laporan Pengawasan Dewan Komisaris dan Pengesahan Laporan Keuangan Perseroan untuk tahun buku 2018 1st Agenda <i>Approval of the Annual Report including the Supervisory Report of the Board of Commissioners and Ratification of the Company's Financial Statements for the 2018 fiscal year</i> | Nihil Null | 6.217.495.891 atau 100% 6.217.495.891 or 100% | Nihil Null | Nihil Null | Keputusan melalui musyawarah mufakat <i>Decisions through consensus agreement</i> |
| Mata Acara ke-2 Penetapan Penggunaan Laba Bersih Perseroan untuk tahun Buku 2019 2nd Agenda Item <i>Determination of the Use of the Company's Net Profit for Fiscal Year 2019</i> | Nihil Null | 6.217.495.891 atau 100% 6.217.495.891 or 100% | Nihil Null | Nihil Null | Keputusan melalui musyawarah mufakat <i>Decisions through consensus agreement</i> |
| Mata Acara ke-3 Penunjukan Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku 2019 3rd Agenda Item <i>Appointment of a Public Accounting Firm to audit the Company's Financial Statements for fiscal year 2019</i> | Nihil Null | 6.217.495.891 atau 100% 6.217.495.891 or 100% | Nihil Null | Nihil Null | Keputusan melalui musyawarah mufakat <i>Decisions through consensus agreement</i> |
| Mata Acara ke-4 Penetapan gaji/honorarium dan tunjangan lainnya bagi Anggota Direksi dan Dewan Komisaris Perseroan untuk tahun buku 2019 4th Agenda Item <i>Determination of salary / honorarium and other benefits for Members of the Directors and Board of Commissioners of the Company for fiscal year 2019</i> | Nihil Null | 6.217.495.891 atau 100% 6.217.495.891 or 100% | Nihil Null | Nihil Null | Keputusan melalui musyawarah mufakat <i>Decisions through consensus agreement</i> |
| Mata Acara ke-5 Perubahan Pengurus Perseroan 5th Agenda Item <i>Change in Management of the Company</i> | Nihil Null | 6.217.495.891 atau 100% 6.217.495.891 or 100% | Nihil Null | Nihil Null | Keputusan melalui musyawarah mufakat <i>Decisions through consensus agreement</i> |

Hasil keputusan RUPS Tahunan 28 Maret 2019 dan tindak lanjutnya oleh manajemen adalah sebagai berikut:

The results of the Annual General Meeting resolutions of March 28, 2019 and the follow-up actions by management are as follows:



| Agenda Hasil Keputusan The Result of Agenda | Sudah/Belum Terlaksana Implemented/ Not Implemented | Tindak Lanjut oleh Manajemen Hingga Akhir Tahun 2019 Follow-up by Management Until the End of 2019 |
|---|---|--|
| Mata Acara ke-1 | | |
| <p>Menyetujui dan mengesahkan Laporan Tahunan Perseroan untuk Tahun Buku 2018, yang terdiri dari Laporan Direksi Perseroan, Laporan Tugas Pengawasan Dewan Komisaris Perseroan serta Laporan Keuangan Perseroan untuk Tahun Buku 2018 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis dan Rekan - A member of the PricewaterhouseCoopers network of firms, sebagaimana tercantum dalam Laporan tertanggal 28 Februari 2019, dengan pendapat wajar, dalam semua hal yang material, serta memberikan pelunasan dan pembebasan sepenuhnya (acquit et de charge) kepada segenap anggota Direksi Perseroan dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah mereka jalankan selama Tahun Buku 2018, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tindakan tersebut tercermin dalam Laporan Tahunan Perseroan untuk Tahun Buku 2018.</p> | ✓ | Persetujuan dan pengesahan telah dituangkan dalam Akta Risalah RUPS |
| 1st Agenda | | |
| <p>To approve and ratify the Company's Annual Report for Fiscal Year 2018, which consists of the Report of the Company's Directors, the Supervisory Report of the Board of Commissioners of the Company and the Company's Financial Report for Fiscal Year 2018 that has been audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partners - A member of the PricewaterhouseCoopers network of firms, as stated in the Report dated February 28, 2019, with a fair opinion, in all material respects, as well as providing full settlement and acquittal (acquit et de charge) to all members of the Company's Board of Directors and the Board of Commissioners of the Company for their management and supervision actions that have been they carried out during Fiscal Year 2018, as long as the act was not a criminal offense and that action was reflected in the Company's Annual Report for Fiscal Year 2018.</p> | ✓ | Approval and ratification has been stated in the minutes of the GMS |
| Mata Acara ke-2 | | |
| <p>I. Menyetujui dan menetapkan penggunaan Laba Bersih Perseroan untuk Tahun Buku 2018 sebesar Rp537.970.652.247,- (lima ratus tiga puluh tujuh milyar sembilan ratus tujuh puluh juta enam ratus lima puluh dua ribu dua ratus empat puluh tujuh Rupiah) sebagai berikut:</p> <p>A. Sebesar Rp98.713.893.810,- (sembilan puluh delapan miliar tujuh ratus tiga belas juta delapan ratus sembilan puluh tiga ribu delapan ratus sepuluh Rupiah) atau Rp15,- (lima belas Rupiah) per saham atau sebesar kurang lebih 18,35% (delapan belas koma tiga lima persen) dari Laba Bersih Perseroan dibagikan sebagai Dividen Tunai untuk Tahun Buku 2018 kepada para Pemegang Saham Perseroan.</p> <p>B. Sebesar Rp439.256.758.437,- (empat ratus tiga puluh sembilan miliar dua ratus lima puluh enam juta tujuh ratus lima puluh delapan ribu empat ratus tiga puluh tujuh Rupiah) atau sebesar 81,65% (delapan puluh satu koma enam lima persen) dari Laba Bersih Perseroan ditetapkan sebagai Laba Ditahan.</p> <p>II. Menyetujui untuk memberikan kuasa dan wewenang kepada Direksi Perseroan untuk menetapkan jadwal dan tata cara pembagian Dividen Tunai Tahun Buku 2018 sesuai dengan ketentuan yang berlaku.</p> | ✓ | Telah direalisasikan pada tahun 2019 |
| 2nd Agenda Item | | |
| <p>I. Approve and determine the use of the Company's Net Profit for Fiscal Year 2018 amounting to Rp537,970,652,247 (five hundred thirty seven billion nine hundred seventy million six hundred fifty two thousand two hundred forty seven Rupiah) as follows:</p> <p>A. Rp98,713,893,810 (ninety eight billion seven hundred thirteen million eight hundred ninety three thousand eight hundred ten Rupiah) or Rp15 (fifteen Rupiah) per share or in the amount of approximately 18.35% (eight twelve point three five percent) of the Company's Net Profit distributed as Cash Dividends for Fiscal Year 2018 to the Shareholders of the Company.</p> <p>B. Rp439,256,758,437 (four hundred thirty nine billion two hundred fifty six million seven hundred fifty eight thousand four hundred thirty seven Rupiah) or 81.65% (eighty one point six five percent) of The Company's Net Profit is determined as Retained Earnings.</p> <p>II. Approve to give power and authority to the Directors of the Company to determine the schedule and procedure for distribution of Cash Dividend for Fiscal Year 2018 in accordance with applicable regulations.</p> | ✓ | It has been realized in 2019 |





Sudah/Belum
Terlaksana
Implemented/
Not
Implemented

Tindak Lanjut oleh Manajemen
Hingga Akhir Tahun 2019
Follow-up by Management until The
End of 2019

Mata Acara ke-3

Menyetujui memberikan wewenang kepada Dewan Komisaris Perseroan untuk menunjuk Akuntan Publik (selanjutnya disebut "AP") untuk melakukan audit Laporan Keuangan Perseroan untuk Tahun Buku 2019 dan memberikan kewenangan kepada Dewan Komisaris untuk menetapkan honorarium AP tersebut serta persyaratan lain penunjukannya, serta menunjuk AP Pengganti dalam hal AP yang telah ditunjuk tersebut, karena sebab apapun tidak dapat menyelesaikan tugas audit Laporan Keuangan Perseroan untuk Tahun Buku 2019, dengan ketentuan bahwa dalam melakukan penunjukan AP, Dewan Komisaris wajib memperhatikan rekomendasi dari Komite Audit Perseroan serta memenuhi kriteria sebagaimana diatur dalam POJK No. 13/POJK.03/2017 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik Dalam Kegiatan Jasa Keuangan.

√

Telah direalisasikan pada tahun 2019

3rd Agenda Item

Approved to authorize the Board of Commissioners of the Company to appoint a Public Accountant (hereinafter referred to as "AP") to audit the Company's Financial Statements for Fiscal Year 2019 and to authorize the Board of Commissioners to determine the honorarium of the AP and other requirements for its appointment, as well as appoint a replacement AP in terms of The appointed APs, for whatever reason, cannot complete the audit tasks of the Company's Financial Statements for Fiscal Year 2019, provided that in making an AP appointment, the Board of Commissioners must pay attention to the recommendations of the Company's Audit Committee and meet the criteria set out in POJK No. 13 / POJK.03 / 2017 concerning Use of Public Accountant Services and Public Accountant Offices in Financial Services Activities.

√

It has been realized in 2019

Mata Acara ke-4

- I. Menyetujui memberikan kuasa dan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan gaji dan tunjangan lainnya bagi anggota Direksi Perseroan untuk Tahun Buku 2019.
- II. Menyetujui memberikan kuasa dan wewenang kepada Dewan Komisaris Perseroan dengan terlebih dahulu mendapatkan persetujuan dari Woori Bank Korea selaku Pemegang Saham Pengendali Perseroan untuk menetapkan honorarium dan tunjangan lainnya bagi anggota Dewan Komisaris Perseroan untuk Tahun Buku 2019 serta menetapkan besarnya uang jasa (tantiem) bagi anggota Direksi dan anggota Dewan Komisaris untuk Tahun Buku 2018.

√

Persetujuan dan pengesahan telah dituangkan dalam Akta Risalah RUPS

4th Agenda Item

- I. Approve to grant power and authority to the Company's Board of Commissioners to determine salary and other benefits for members of the Company's Directors for Fiscal Year 2019.
- II. Approve to give power and authority to the Company's Board of Commissioners by first obtaining approval from Woori Bank Korea as the Controlling Shareholder of the Company to determine the honorarium and other benefits for members of the Company's Board of Commissioners for Fiscal Year 2019 and determine the amount of service fee (tantiem) for members Directors and members of the Board of Commissioners for Fiscal Year 2018.

√

Approval and ratification has been stated in the minutes of the GMS



| Agenda Hasil Keputusan The Result of Agenda | Sudah/Belum Terlaksana Implemented/ Not Implemented | Tindak Lanjut oleh Manajemen Hingga Akhir Tahun 2019 Follow-up by Management until The End of 2019 |
|--|---|---|
| Mata Acara ke-5 | | |
| <p>I. Menyetujui memberhentikan dengan hormat:</p> <ul style="list-style-type: none"> - Bapak Farid Rahman selaku Presiden Komisaris Perseroan; - Bapak RA. Agus Setiadjaja selaku Komisaris Independen Perseroan; - Bapak Vicky Fitriadi selaku Direktur Perseroan; <p>terhitung sejak ditutupnya Rapat, dengan memberikan penghargaan yang setinggi-tingginya serta mengucapkan terima kasih kepada Bapak Farid Rahman, Bapak RA. Agus Setiadjaja, Bapak Vicky Fitriadi atas jasa-jasa yang telah diberikan selama menjabat sebagai anggota Dewan Komisaris dan Direksi Perseroan.</p> <p>II. Menyetujui mengangkat:</p> <ul style="list-style-type: none"> - Bapak Arief Budiman selaku Presiden Komisaris Perseroan; - Bapak Park Tae Yong selaku Komisaris Perseroan; - Bapak Kim Yong Wook selaku Direktur Perseroan; dan - Bapak Benny Sudarsono Tan selaku Direktur Perseroan. <p>terhitung setelah mendapatkan persetujuan dari Otoritas Jasa Keuangan atas penilaian kemampuan dan kepatutan (<i>fit and proper test</i>) dan telah memenuhi seluruh ketentuan peraturan perundang-undangan yang berlaku di Negara Republik Indonesia termasuk peraturan tentang Ketenagakerjaan.</p> <p>III. Dengan demikian susunan anggota Dewan Komisaris dan anggota Direksi Perseroan menjadi sebagai berikut:</p> <p>DEWAN KOMISARIS</p> <p>Presiden Komisaris : Arief Budiman*) Komisaris Independen : Ahmad Fajarprana Komisaris Independen : Kim Dong Soo Komisaris : Park Tae Yong*)</p> <p>DIREKSI</p> <p>Presiden Direktur : Choi Jung Hoon Direktur : Park Young Man Direktur : I Made Mudiastira Direktur : Sadhana Priatmadja Direktur : Mochamad Tri Budiono Direktur : Kim Yong Wook*) Direktur : Benny Sudarsono Tan*)</p> <p>*) Pengangkatan anggota Dewan Komisaris dan Direksi Perseroan tersebut berlaku efektif setelah mendapatkan persetujuan dari Otoritas Jasa Keuangan atas penilaian kemampuan dan kepatutan (<i>fit and proper test</i>) dan telah memenuhi seluruh ketentuan peraturan perundang-undangan yang berlaku di Negara Republik Indonesia termasuk peraturan tentang Ketenagakerjaan dengan masa jabatan selama sisa masa jabatan dari anggota Dewan Komisaris dan Direksi yang diberhentikan, yaitu sampai dengan ditutupnya RUPS Tahunan Tahun Buku 2019 yang akan diselenggarakan pada tahun 2020, dengan memperhatikan peraturan perundang-undangan di bidang pasar modal dengan tidak mengurangi hak Rapat Umum Pemegang Saham Perseroan untuk dapat memberhentikan sewaktu-waktu.</p> <p>IV. Memberikan kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk menyatakan dalam akta Notaris tersendiri dan melakukan segala tindakan yang diperlukan sehubungan dengan perubahan Dewan Komisaris dan Direksi Perseroan tersebut sesuai dengan peraturan perundang-undangan yang berlaku termasuk memberitahukan perubahan Dewan Komisaris dan Direksi Perseroan kepada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia sesuai ketentuan yang berlaku.</p> | √ | <p>Telah direalisasikan pada tahun 2019 kecuali untuk pengangkatan Kim Yong Wook yang akan dibatalkan pada RUPS tahunan 2020.</p> |





| Agenda Hasil Keputusan <i>The Result of Agenda</i> | Sudah/Belum Terlaksana <i>Implemented/ Not Implemented</i> | Tindak Lanjut oleh Manajemen Hingga Akhir Tahun 2019 <i>Follow-up by Management until The End of 2019</i> |
|---|--|--|
| 5th Agenda Item | | |
| <p>I. Agree to honorably dismiss:</p> <ul style="list-style-type: none"> - Mr. Farid Rahman as President Commissioner of the Company; - Mr. RA. Agus Setiadjaja as the Independent Commissioner of the Company; - Mr. Vicky Fitriadi as Director of the Company. <p>as of the closing of the Meeting, by giving the highest appreciation and thanking Mr. Farid Rahman, Mr. RA. Agus Setiadjaja, Mr. Vicky Fitriadi for the services provided during his tenure as members of the Company's Board of Commissioners and Directors.</p> <p>II. Approve lifting:</p> <ul style="list-style-type: none"> - Mr. Arief Budiman as President Commissioner of the Company; - Mr. Park Tae Yong as the Company's Commissioner; - Mr. Kim Yong Wook as Director of the Company; and - Mr. Benny Sudarsono Tan as Director of the Company. <p>counted after obtaining approval from the Otoritas Jasa Keuangan for a fit and proper test and has fulfilled all the provisions of the applicable laws and regulations in the Republic of Indonesia, including regulations on Manpower.</p> <p>III. The composition of the members of the Board of Commissioners and the Board of Directors of the Company is as follows:</p> <p>BOARD OF COMMISSIONERS</p> <p>President Commissioner : Arief Budiman *) Independent Commissioner : Ahmad Fajarprana Independent Commissioner : Kim Dong Soo Commissioner : Park Tae Yong *)</p> <p>BOARD OF DIRECTORS</p> <p>President Director : Choi Jung Hoon Director : Park Young Man Director : I Made Mudiastira Director : Sadhana Priatmadja Director : Mochamad Tri Budiono Director : Kim Yong Wook *) Director : Benny Sudarsono Tan *)</p> <p>*) The appointment of members of the Company's Board of Commissioners and Directors is effective after obtaining approval from the Otoritas Jasa Keuangan for a fit and proper test and fulfills all applicable laws and regulations in the Republic of Indonesia including Manpower regulations with term of office for the remaining term of office of the dismissed members of the Board of Commissioners and Directors, that is, until the closing of the 2019 Fiscal Year Annual GMS to be held in 2020, with due observance of laws and regulations in the capital market sector without prejudice to the rights of the General Meeting of Shareholders of the Company to be able to dismiss it at any time.</p> <p>IV. To grant power and authority to the Directors of the Company with the right of substitution to declare in a separate notarial deed and take all necessary actions in connection with the changes in the Board of Commissioners and Directors of the Company in accordance with applicable laws and regulations, including notifying changes to the Board of Commissioners and Directors of the Company to The Ministry of Law and Human Rights of the Republic of Indonesia in accordance with applicable regulations.</p> | <p>√</p> | <p>It has been realized in 2019 except for the appointment of Kim Jong Wook which will be canceled at the Annual GMS in 2020</p> |

√ = sesuai | x = belum sesuai

√ = already | x = not done yet



DEWAN KOMISARIS Board of Commissioners

Dewan Komisaris adalah organ tata kelola yang bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan dan memberikan nasihat kepada Direksi serta memastikan bahwa Bank melaksanakan GCG pada seluruh tingkatan atau jenjang organisasi. Dewan Komisaris berkewajiban untuk melakukan pengawasan atas kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai keorganisasian Bank maupun usaha Bank dan memberikan nasihat kepada Direksi. Setiap anggota Dewan Komisaris tidak dapat bertindak sendiri-sendiri, melainkan berdasarkan keputusan Dewan Komisaris.

Dasar hukum terkait keberadaan Dewan Komisaris adalah:

- Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas.
- Peraturan OJK No. 33/POJK.04/2014 tanggal 8 Desember 2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.
- Peraturan OJK No. 55/POJK.03/2016 tentang Penerapan Tata Kelola Bank Umum.
- Anggaran Dasar Bank.

Dalam menjalankan tugas pengawasan dan pemberian nasihat berdasarkan aturan hukum dan perundang-undangan yang berlaku, serta keputusan Rapat Umum Pemegang saham, selama tahun 2019, Dewan Komisaris telah melakukan aktivitas-aktivitas sebagai berikut:

1. Mengadakan rapat dalam memantau kinerja Bank selama periodik dan semesteran yang dibantu oleh Komite-komite di bawah Dewan Komisaris.
2. Memberikan rekomendasi kepada pemegang saham atas usulan Direksi untuk merubah arah investasi.
3. Menunjuk Auditor dan Aktuaris dalam penyelesaian laporan keuangan dan laporan aktuaris BWS periode 31 Desember 2019.

Fungsi, Tugas, dan Wewenang Dewan Komisaris

Sesuai dengan isi Kebijakan dan Pedoman Dewan Komisaris Bank, fungsi tugas dan wewenang Dewan Komisaris adalah sebagai berikut:

The Board of Commissioners is a governance organ that has a collective duty and responsibility to supervise and provide advice to the Board of Directors and ensure that the Bank implements GCG at all levels or levels of the organization. The Board of Commissioners is obliged to supervise the management policies, the general management of the organization, both the organization of the Bank and the business of the Bank and provide advice to the Directors. Each member of the Board of Commissioners cannot act individually, but based on the decision of the Board of Commissioners.

The legal basis regarding the existence of the Board of Commissioners is:

- Law No. 40 of 2007 concerning Limited Liability Companies.
- OJK Regulation No. 33/POJK.04/2014 dated 8 December 2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies.
- OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Commercial Bank Governance.
- Bank's Articles of Association.

In supervising tasks and providing some advices based on the applicable laws and regulations, and also the decision on The General Meeting of Shareholders, during 2018, The Board of Commissioners have done some activities such as:

1. Holding a meeting in observing the Bank's performance during the period and semester which are assisted by the Committees under The Board of Commissioners.
2. Giving the recommendations to The Shareholders on The Board of Directors' proposal to change the investment direction.
3. Appointing the Auditor and Actuary in the completing the financial reports and actuary reports of BWS per December 31, 2019.

The Functions, Tasks and Authority of the Board of Commissioners

Based on the content of BWS Policies and Guidelines of Board of Commissioners, The Functions, Tasks, an Authority of Board of Commissioners can be explained as follows:



1. Tugas Dewan Komisaris

- a. 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.
- b. Dalam kondisi tertentu, wajib menyelenggarakan RUPS tahunan dan RUPS lainnya sesuai dengan kewenangannya sebagaimana diatur dalam peraturan perundang-undangan dan anggaran dasar.
- c. Memastikan bahwa Direksi telah menindaklanjuti temuan audit dan rekomendasi dari satuan kerja audit intern Bank, auditor eksternal, hasil pengawasan OJK/Bank Indonesia dan/atau hasil pengawasan otoritas lain.
- d. Menyampaikan Pemberitahuan kepada OJK/Bank Indonesia jika ditemukannya pelanggaran peraturan perundang-undangan di bidang keuangan dan perbankan dan keadaan atau perkiraan keadaan yang dapat membahayakan kelangsungan usaha Bank.
- e. Wajib membentuk Komite-komite guna mendukung efektivitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris, antara lain:
 - i. Komite Audit;
 - ii. Komite Pemantau Risiko;
 - iii. Komite Nominasi dan Remunerasi.
- f. Bersama dengan Direksi menyusun Pedoman dan Kode Etik yang mengikat setiap anggota Dewan Komisaris dan Direksi, serta menyusun kode etik yang berlaku bagi seluruh anggota Direksi dan anggota Dewan Komisaris, karyawan/pegawai, serta pendukung organ yang dimiliki Bank.

2. Wewenang Dewan Komisaris

- a. Memeriksa semua pembukuan, surat-surat dan alat bukti lainnya, memeriksa dan mencocokkan keadaan uang kas dan lain-lain serta berhak untuk mengetahui segala tindakan yang telah dijalankan oleh Direksi.
- b. Meminta penjelasan tentang segala hal mengenai Bank kepada Direksi dan setiap anggota Direksi wajib untuk memberikan penjelasan tentang segala hal yang ditanyakan oleh Dewan Komisaris.

1. Task of the Board of Commissioners

- a. Supervising and responsible as their supervision towards the management policies, the operational of the management in general, in both the Bank and The Business of the Bank and giving advices to the Directors.
- b. In special condition, they must held The Annual General Meeting of Shareholders (GMS) and any other meeting based on their authority as it is mentioned in the laws, regulations and The Articles of Association.
- c. To ensure that The Board of Directors have follow-up the findings of the audit and recommendations from the internal audit of The Bank, The external auditor, The results of the supervisions of OJK/ Bank of Indonesia and/or the results of supervisions by other authorities.
- d. Submitting the notification to the OJK/Bank Indonesia in case it found violation of the laws and regulations in the financial and banking field and the circumstances or the estimation of condition that can be dangerous for the continuity of the business of the bank.
- e. The obligation to establish Committee to support the effectiveness of the implementation of duties and responsibilities of The Board of Commissioners, such as:
 - i. The Audit Committee;
 - ii. The Risk Monitoring Committee;
 - iii. The Nomination and Remuneration Committee.
- f. Together with The Board of Directors, Arranging The Guidelines and Code of ethics that bonds every members of The Board of Commissioners and the Board of Directors, and develop the applicable Code of Ethics for all the members of The Board of Directors and the members of The Board of Commissioners, The Employees, and other supporting organ owned by The Bank.

2. The Authority of the Board of Commissioners

- a. Checking all the books, letters, and any other evidences, examining and fitting in the condition of cash and also have the right to know the things has been done by the Board of Directors.
- b. Asking the explanation on all the things happened related to the Bank to The Board of Directors and each member must give the explanation on all the things asked by The Board of Commissioner.



- c. Memberhentikan sementara anggota Direksi dengan menyebutkan alasannya.
- d. Melakukan tindakan pengurusan Bank dalam keadaan tertentu untuk jangka waktu tertentu yang ditetapkan berdasarkan Anggaran Dasar Bank atau keputusan RUPS.
- e. Menerima penjelasan dari Direksi mengenai perubahan atas Kebijakan Strategis Bank.

3. Tanggung Jawab Dewan Komisaris

- a. Dewan Komisaris wajib melaksanakan tugas dan tanggung jawab secara independen.
- b. Dewan Komisaris wajib memastikan terselenggaranya pelaksanaan Good Corporate Governance dalam setiap kegiatan usaha Bank pada seluruh tingkatan atau jenjang organisasi.
- c. Dewan Komisaris wajib melaksanakan pengawasan terhadap pelaksanaan tugas dan tanggung jawab Direksi, serta memberikan nasihat kepada Direksi.
- d. Dalam melakukan pengawasan, Komisaris wajib mengarahkan, memantau, dan mengevaluasi pelaksanaan kebijakan strategis Bank.
- e. Dalam melakukan pengawasan, Dewan Komisaris dilarang terlibat dalam pengambilan keputusan kegiatan operasional Bank, kecuali:
 - i. penyediaan dana kepada pihak terkait sebagaimana diatur dalam ketentuan OJK tentang Batas Maksimum Pemberian Kredit Bank Umum; dan
 - ii. hal-hal lain yang ditetapkan dalam Anggaran Dasar Bank atau peraturan perundangan yang berlaku.
- f. Pengambilan keputusan oleh Dewan Komisaris, tidak meniadakan tanggung jawab Direksi atas pelaksanaan kepengurusan Bank.
- g. Setiap anggota Dewan Komisaris bertanggung jawab secara tanggung renteng atas kerugian Bank yang disebabkan oleh kesalahan atau kelalaian anggota Dewan Komisaris dalam menjalankan tugasnya.
- h. Anggota Dewan Komisaris tidak dapat dipertanggungjawabkan atas kerugian Bank apabila dapat membuktikan:
 - i. kerugian tersebut bukan karena kesalahan atau kelalaiannya;

- c. Temporarily dismissing the member of The Board of Directors by stating the reason.
- d. Conducting the action on the management of the bank in certain condition on for a certain period of time based on The Articles of Associations or the decision made on the GMS.
- e. Receiving an explanation from The Board of Directors regarding the amendments to the Strategic policies of the bank.

3. Responsibility of the Board of Commissioner

- a. The Board of Commissioners must carry out their duties and responsibilities independently.
- b. The Board of Commissioners must ensure the implementation of Good Corporate Governance in every business activity of the Bank at all levels of the organization.
- c. The Board of Commissioners have to control the implementation of the duties and responsibilities of the Board of Directors, as well as provide advice to the Board of Directors.
- d. In conducting supervision, the Board of Commissioners have to direct, monitor, and evaluate the implementation of the Bank's strategic policies.
- e. In conducting supervision, the Board of Commissioners is prohibited from being involved in making decisions on the Bank's operational activities, except:
 - i. provision of funds to related parties as stipulated in the provisions of OJK concerning the Legal Lending Limit for Commercial Banks; and
 - ii. other matters stipulated in the Bank's Articles of Association or prevailing laws and regulations.
- f. Decision making by the Board of Commissioners does not negate the responsibilities of the Board of Directors for the management of the Bank.
- g. Each member of the Board of Commissioners is jointly and severally liable for bank losses caused by errors or negligence of members of the Board of Commissioners in carrying out their duties.
- h. Members of the Board of Commissioners cannot be held responsible for bank losses if they can prove:
 - i. the loss is not due to an error or omission;





- ii. telah melakukan pengurusan dengan itikad baik, penuh tanggung jawab, dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Bank;
- iii. tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian; dan
- iv. telah mengambil tindakan untuk mencegah timbul atau berlanjutnya kerugian tersebut.

Kriteria Dewan Komisaris

Anggota Dewan Komisaris adalah orang perseorangan yang diputuskan sesuai dengan kebutuhan serta memenuhi persyaratan pada saat diangkat dan selama menjabat, antara lain:

1. Mempunyai akhlak, moral dan integritas yang baik.
2. Cakap melakukan perbuatan hukum.
3. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat:
 - Tidak pernah dinyatakan pailit.
 - Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit.
 - Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.
 - Tidak pernah menjadi 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 OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.
4. Memiliki komitmen untuk mematuhi peraturan perundang-undangan.
5. Memiliki pengetahuan dan/atau keahlian dan pengalaman di bidang Perbankan dan bidang Keuangan.
6. Wajib memiliki Sertifikat Manajemen Risiko Tingkat 1; dan
7. Tidak memiliki kredit bermasalah.

- ii. has carried out arrangements in good faith, full responsibility and prudence for the interests and in accordance with the aims and objectives of the Bank;
- iii. does not have a conflict of interest, either directly or indirectly, with the management actions that result in losses; and
- iv. has taken action to prevent the loss arising or continuing.

Criteria of the Board of Commissioners

The Member of Board of Commissioners is the individual that has been decided based on the need and fulfill the requirements on the appointment and during the service, including:

1. Having good morals and good integrity.
2. Capable on doing legal actions.
3. Within 5 (five) years before the appointment and during the service:
 - Never been declared as bankrupt.
 - Never been a member of The Board of Directors and/or The Board of Commissioners who was found guilty and causing the company declared as bankrupt.
 - Has never been convicted of a criminal that brings loss to the financial of the country and/or anything related to the financial sector.
 - Never been a member of The Board of Commissioners during services:
 - Do not held The Annual GMS for once.
 - The responsibilities as the member of The Board of Directors and/or the member of The Board of Commissioners has ever been not accepted by the GMS or do not giving the responsibilities as the member of The Board of Directors and/or the member of The Board of Commissioners to the GMS.
 - Have been ever caused the company that obtained the approval, permit, or registration to the OJK and not fulfilling the obligations to submit the annual reports and/or the financial reports to the OJK.
4. Having a commitment to obey to the laws and regulations.
5. Having the knowledges and/or abilities and experiences in the Banking and financial field.
6. Must have Level 1 of Risk Management Certificate; and
7. Do not have problem in loans.



Prosedur Pengangkatan, Pengunduran Diri serta Pemberhentian Dewan Komisaris

Sesuai Anggaran Dasar Bank, RUPS memiliki kewenangan penuh dalam mengatur komposisi dan jumlah anggota Dewan Komisaris. Dewan Komisaris diangkat untuk masa jabatan tertentu dan dapat diangkat kembali. Dalam satu periode masa jabatan Dewan Komisaris adalah tiga tahun atau sampai dengan penutupan RUPS Tahunan pada akhir satu periode masa jabatan, tanpa mengurangi hak Pemegang Saham untuk sewaktu-waktu memberhentikan anggota Dewan Komisaris yang sedang menjabat.

Pengangkatan dan pemberhentian anggota Dewan Komisaris ditetapkan oleh RUPS dengan memperhatikan visi, misi, dan rencana strategis Bank untuk memungkinkan pengambilan keputusan yang efektif, cepat, tepat, dan independen. Tata cara pengunduran diri dan pemberhentian Dewan Komisaris yang diatur dalam Kebijakan Bank tentang Dewan Komisaris yang mengacu kepada Undang-Undang No. 40 tahun 2007 dan Peraturan OJK No. 55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum serta Surat Edaran Otoritas Jasa Keuangan No. 13/SEOJK.03/2017 tanggal 17 Maret 2017 perihal Penerapan Tata Kelola Bagi Bank Umum, adalah sebagai berikut:

A. Pengunduran Diri

1. Anggota Dewan Komisaris berhak mengundurkan diri dari jabatannya sebelum masa jabatannya berakhir dengan memberitahukan secara tertulis mengenai maksudnya tersebut kepada Bank.
2. Bank wajib menyelenggarakan RUPS untuk memutuskan permohonan pengunduran diri anggota Dewan Komisaris paling lambat 90 (sembilan puluh) hari setelah diterimanya permohonan pengunduran diri.
3. Bank wajib melakukan keterbukaan informasi kepada masyarakat dan menyampaikan kepada OJK paling lambat 2 (dua) hari kerja setelah:
 - a. diterimanya permohonan pengunduran diri anggota Dewan Komisaris; dan
 - b. hasil penyelenggaraan RUPS terkait permohonan pengunduran diri anggota Dewan Komisaris.
4. Sebelum pengunduran diri berlaku efektif, anggota Dewan Komisaris yang bersangkutan tetap berkewajiban menyelesaikan tugas dan tanggung jawabnya sesuai dengan ketentuan dalam Anggaran Dasar Bank dan Peraturan Perundang-Undangan yang berlaku.

The Procedures of Appointment and The Dismissal of Board of Commissioners

Based on The Articles of Associations of the company, The GMS has full authority in regulating the composition and the amount of members of the Board of Commissioners. The Board of Commissioners is appointed for a certain position and can be reappointed. Within one period of service, The Board of Commissioners has three years or until the closing of The Annual GMS on one period of service, without reducing the Shareholders right to stop the appointed commissioners at any time.

The Appointment and the dismissal of the member is determined by the GMS with considering the visions, missions, and strategic plan of the company to enable them to take a decision efficiently, effectively, quickly and independently. The procedure for resignation and dismissal of the Board of Commissioners is governed by BWS Policy regarding the Board of Commissioners that refers to Law No. 40 of 2007 and OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks and also OJK Circular Letter No.13/SEOJK.03/2017 dated March 17, 2017 concerning the Implementation of Governance for Commercial Banks are as follows:

A. Resignation

1. The member of the Board of Commissioners has the right to resign from the position before term of office ends by notifying in writing of the intention to the Bank.
2. Banks are required to hold a GMS to decide on the application for resignation of members of the Board of Commissioners no later than 90 (ninety) days after receiving of the application for resignation.
3. Bank is required to disclose information to the public and submit to OJK no later than 2 (two) working days after:
 - a. receipt of application for resignation of a member of the Board of Commissioners; and
 - b. the results of the implementation of the GMS regarding the request for resignation of the members of the Board of Commissioners.
4. Before the resignation running effective, the members of the Board of Commissioners concerned are still obliged to complete their duties and responsibilities according to the provisions in the Bank's Articles of Association and the applicable Laws and Regulations.





5. Terhadap anggota Dewan Komisaris yang mengundurkan diri tersebut tetap dapat dimintakan pertanggungjawabannya sebagai anggota Dewan Komisaris sejak tanggal pengangkatannya hingga tanggal disetujuinya pengunduran dirinya dalam RUPS. Pembebasan tanggung jawab anggota Dewan Komisaris yang mengundurkan diri diberikan setelah RUPS membebaskannya.
6. Masa Jabatan anggota Dewan Komisaris dengan sendirinya berakhir apabila anggota Dewan Komisaris tersebut:
 - a. meninggal dunia;
 - b. ditaruh dibawah pengampunan berdasarkan suatu putusan pengadilan;
 - c. diberhentikan karena keputusan RUPS;
 - d. tidak lagi memenuhi persyaratan perundang-undangan yang berlaku.

B. Pemberhentian Komisaris

1. Anggota Dewan Komisaris dapat diberhentikan sewaktu-waktu berdasarkan keputusan RUPS dengan menyebutkan alasannya. Alasan pemberhentian anggota Dewan Komisaris tersebut dilakukan apabila anggota Dewan Komisaris yang bersangkutan tidak lagi memenuhi persyaratan sebagai anggota Dewan Komisaris yang antara lain melakukan tindakan yang merugikan Bank atau karena alasan lainnya yang dinilai tepat oleh RUPS. Keputusan pemberhentian anggota Dewan Komisaris tersebut diambil setelah yang bersangkutan diberi kesempatan untuk membela diri dalam RUPS, namun pemberian kesempatan untuk membela diri tersebut tidak diperlukan dalam hal yang bersangkutan tidak berkeberatan atas pemberhentian tersebut.
2. Pemberhentian anggota Dewan Komisaris sebagaimana dimaksud dalam ketentuan angka 6 diatas berlaku sejak ditutupnya RUPS atau tanggal lain yang ditetapkan dalam keputusan RUPS.

5. The member of the Board of Commissioners who resigns can still be held accountable as a member of the Board of Commissioners from the date of appointment until the date of his approval of the resignation at the GMS. The release of the responsibilities of the resigning member of the Board of Commissioners is given after the GMS releases him.
6. Member of the Board of Commissioners' term of office automatically ends when the member of the Board of Commissioners:
 - a. passed away;
 - b. placed under custody based on a court decision;
 - c. dismissed because of the GMS decision;
 - d. no longer meets the applicable regulation requirements.

B. Board of Commissioners Dismissal

1. Members of the Board of Commissioners may be dismissed at any time based on the GMS decision by stating the reasons. The reason for a member of the Board of Commissioners dismissal is carried out if the member of the Board of Commissioners in no longer fulfills the requirements as a member of the Board of Commissioners, for example, takes actions that are detrimental to the Bank or for other reasons considered appropriate by the GMS. The decision to dismiss the member of the Board of Commissioners is taken after the person is given the opportunity to defend himself at the GMS, but the opportunity for the defence is not needed in the case that the person concerned does not mind to the dismissal.
2. Dismissal of members of the Board of Commissioners as referred to in the provisions number 6 above should be effective from the closing of the GMS or other dates determined in the resolutions of the GMS.



Setiap pengangkatan, pemberhentian dan/atau penggantian anggota Dewan Komisaris sebagaimana tercantum dalam Ringkasan Risalah RUPS wajib diumumkan kepada masyarakat paling kurang melalui:

- a. 1 (satu) surat kabar harian berbahasa Indonesia berperedaran nasional;
- b. situs web Bursa Efek; dan
- c. situs web Bank, dalam Bahasa Indonesia dan bahasa asing, dengan ketentuan bahasa asing yang digunakan paling kurang bahasa Inggris.

Masa Jabatan Dewan Komisaris

Anggaran Dasar Perseroan menyatakan Para anggota Dewan Komisaris diangkat dan diberhentikan oleh RUPS. Keputusan RUPS mengenai pengangkatan dan pemberhentian anggota Dewan Komisaris juga menetapkan saat mulai berlakunya pengangkatan dan pemberhentian tersebut. Dalam hal RUPS tidak menetapkan, maka pengangkatan dan pemberhentian anggota Dewan Komisaris tersebut mulai berlaku sejak penutupan RUPS dengan memperhatikan ketentuan perundang-undangan.

Masa jabatan Dewan Komisaris ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Dewan Komisaris sewaktu-waktu dapat diberhentikan berdasarkan keputusan Rapat Umum Pemegang Saham dengan menyebutkan alasannya atau dengan alasan lainnya yang dinilai tepat oleh Pemegang Saham demi kepentingan dan tujuan BWS.

Pedoman Tata Tertib Kerja Dewan Komisaris (Board Charter)

Dalam menjalankan tugas dan menunjang efektivitas dalam pelaksanaan fungsi pengawasan Dewan Komisaris, diperlukan suatu Kebijakan dan Pedoman Kerja sebagai pedoman bagi Dewan Komisaris. Kebijakan dan Pedoman Dewan Komisaris Bank ditetapkan melalui Surat Keputusan Dewan Komisaris No. 105/KEP-DEKOM/A-13/V/15 tertanggal 26 Mei 2015.

Every appointment, dismissal and/or replacement of members of the Board of Commissioners as stated in the Summary of Minutes of GMS must be announced to the public at least through:

- a. 1 (one) Indonesian language daily newspaper with national publishing;
- b. stock Exchange website; and
- c. open company website, in Indonesian and foreign languages, provided the foreign language is used at least in English.

The Tenure of Board of Commissioners

The Company's Articles of Association state that members of the Board of Commissioners are appointed and terminated by the GMS. The GMS decision regarding the appointment and dismissal of the members of the Board of Commissioners also stipulates when the appointment and dismissal is effective. In the event that the GMS does not stipulate, the appointment and dismissal of the members of the Board of Commissioners valid start from the GMS closing with due to the prevailing laws.

The Board of Commissioner members term of office is set at three (3) years and can be reappointed for 1 (one) times of tenure. The Board of Commissioners may be dismissed at any time based on the GMS decision by stating the reasons or with other reasons considered appropriate by the GMS and objectives of BWS.

The Board of Commissioners Charter (Board Charter)

In carrying out the duties and supporting the effectiveness in doing the supervisions, The Board of Commissioners needs guidelines from the Board Charter. The policies and the guidelines of The Board of Commissioners of BWS mentioned through the Decree Letter of the Commissioners Number 105/KEP-DEKOM/A-13/V/15 as of May 26, 2015.





Pedoman dan Tata Tertib Kerja Dewan Komisaris memuat hal-hal yang terkait dengan organisasi, tugas dan tanggung jawab, wewenang, etika kerja, keterbukaan, pembentukan komite dan tata tertib rapat Dewan Komisaris serta Komite Dewan Komisaris, serta mengatur hal-hal yang terkait dengan panduan pelaksanaan tugas dan tanggung jawab Dewan Komisaris serta hal-hal lain terkait dengan organisasi, tugas dan tanggung jawab, kewenangan, keterbukaan, etika kerja, pembentukan komite dan pengaturan rapat Pedoman dan Tata Tertib Kerja Dewan Komisaris ini disusun berdasarkan peraturan yang berlaku termasuk Peraturan Otoritas Jasa Keuangan (OJK) dan best practices serta ditinjau secara berkala serta mengikat bagi setiap anggota Dewan Komisaris.

Komposisi Dewan Komisaris

Komposisi Dewan Komisaris per 31 Desember 2019 sesuai dengan hasil keputusan RUPS Tahunan tanggal 28 Maret 2019. Berdasarkan keputusan RUPS Tahunan tersebut, terdapat pengurangan jumlah Komisaris Independen, dari 3 (tiga) orang Komisaris Independen menjadi 2 (dua) orang Komisaris Independen. Pengurangan ini tetap mengacu kepada Peraturan OJK No. 55/POJK.03/2016 di mana jumlah paling sedikit 50% anggota Dewan Komisaris adalah Komisaris Independen.

Kronologi perubahan susunan Dewan Komisaris di tahun 2019 tercantum sebagaimana di bawah ini:

Kronologis Perubahan Susunan Dewan Komisaris di Tahun 2019

The Board Charter of The Board of Commissioners contains thing related to the organization, duties, and responsibilities, authority, work ethics, transparency, the form of committee and the rules of The Board of Commissioners and The Committee, and also arranging related to the organization, duties and responsibilities, authority, transparency, work ethic, the form of committee, and the board charter meeting arranged based on the applicable laws and regulations including the OJK regulations and best practices and also being observed regularly and bond each commissioners.

The Composition of The Board of Commisioners

The composition of The Board of Commissioners as of December 31, 2019 is in accordance with the results of the Annual GMS dated March 28, 2019. Based on the decision of the Annual GMS, there was a reduction in the number of Independent Commissioners, from 3 (three) Independent Commissioners to 2 (two) Independent Commissioners. This reduction still refers to OJK Regulation No. 55/POJK.03/2016 in which at least 50% of the members of the Board of Commissioners are Independent Commissioners.

The chronology of changes in the composition of the Board of Commissioners in 2019 is listed as below:

Chronology of Changes in the Composition of the Board of Commissioners in 2019

| Periode 1 Januari - 28 Maret 2019 Period January 1 - March 28, 2019 | Periode 1 Januari - 28 Maret 2019 Period January 1 - March 28, 2019 | Keterangan Information |
|---|--|--|
| Farid Rahman (Presiden Komisaris) (President Commissioner) | | Farid Rahman tidak lagi menjabat Presiden Komisaris sejak RUPS Tahunan 28 Maret 2019. Farid Rahman no longer serves as President Commissioner since the Annual General Meeting of Shareholders March 28, 2019. |
| Ahmad Agus Setiadjaja (Komisaris Independen) (Independent Commissioner) | | Ahmad Agus Setiadjaja tidak lagi menjabat Komisaris Independen sejak RUPS Tahunan 28 Maret 2019. Ahmad Agus Setiadjaja no longer serves as Independent Commissioner since the Annual General Meeting of Shareholders on March 28, 2019. |
| Ahmad Fajarprana (Komisaris Independen) (Independent Commissioner) | Ahmad Fajarprana (Komisaris Independen) (Independent Commissioner) | - |
| Kim Dong Soo (Komisaris Independen) (Independent Commissioner) | Kim Dong Soo (Komisaris Independen) (Independent Commissioner) | - |



| | | |
|--|--|--|
| | <p>Arief Budiman (Presiden Komisaris) (President Commissioner)</p> | <p>Arief Budiman ditetapkan sebagai Presiden Komisaris sejak RUPS Tahunan 28 Maret 2019, dan efektif menjabat dari tanggal penetapan fit & proper test dari OJK, yaitu 25 Juli 2019. Arief Budiman has been appointed as President Commissioner since the Annual General Meeting of Shareholders on March 28, 2019, and has effectively served from the date of OJK fit & proper test, which is July 25, 2019.</p> |
| | <p>Park Tae Yong (Komisaris) (Commissioner)</p> | <p>Park Tae Yong ditetapkan sebagai Komisaris sejak RUPS Tahunan 28 Maret 2019, dan efektif menjabat dari tanggal penetapan IMTA, yaitu 29 Agustus 2019. Park Tae Yong has been appointed as a Commissioner since the Annual General Meeting of Shareholders March 28, 2019, and has effectively served from the date of the establishment of IMTA, which is August 29, 2019.</p> |

Mayoritas anggota Dewan Komisaris berdomisili di Indonesia dan komposisi Dewan Komisaris telah sesuai dengan Peraturan OJK No. 55/POJK.03/2016 di mana jumlah anggota Dewan Komisaris paling sedikit adalah 3 (tiga) namun tidak melebihi jumlah anggota Dewan Direksi dan paling sedikit 50% anggotanya adalah Komisaris Independen. Seluruh anggota Dewan Komisaris telah lulus uji kemampuan dan kepatutan OJK yang berarti seluruh kriteria, independensi sebagaimana persyaratan OJK telah dipenuhi dan teruji.

The majority of the members of the Board of Commissioners are domiciled in Indonesia and the composition of the Board of Commissioners is in accordance with OJK Regulation No. 55/POJK.03/2016 where the number of members of the Board of Commissioners is at least 3 (three) but does not exceed the number of members of the Board of Directors and at least 50% of the members are Independent Commissioners. All members of the Board of Commissioners have passed the OJK's fit and proper test which means that all criteria, independence as OJK requirements have been met and tested.

Dengan demikian, susunan Dewan Komisaris Bank per 31 Desember 2019 dapat dilihat di bawah ini:

Accordingly, the composition of the Bank's Board of Commissioners as at December 31, 2019 can be seen below:

Susunan Dewan Komisaris per 31 Desember 2019

Board of Commissioners Composition as of December 31, 2019

| Nama Name | Jabatan Position | Dasar Penunjukan Appointment Basis | Masa Akhir Jabatan End of Term |
|------------------|--|--|---|
| Arief Budiman | Presiden Komisaris President Commissioner | RUPS Tahunan 28 Maret 2019 AGMS on March 28, 2019 | Sampai dengan ditutupnya RUPS tahun 2019 yang akan diselenggarakan pada tahun 2020 Until the GMS 2019 closing which will be held in 2020 |
| Park Tae Yong | Komisaris Commissioner | RUPS Tahunan 28 Maret 2019 AGMS on March 28, 2019 | |
| Ahmad Fajarprana | Komisaris Independen Independent Commissioner | RUPS Tahunan 30 Maret 2017 AGMS on March 30, 2017 | |
| Kim Dong Soo | Komisaris Independen Independent Commissioner | RUPS Tahunan 29 Maret 2018 AGMS on March 29, 2018 | |





Park Tae Yong
Komisaris
Commissioner

Ahmad Fajarprana
Komisaris Independen
Independent Commissioner

Arief Budiman
Presiden Komisaris
President Commissioner

Kim Dong Soo
Komisaris Independen
Independent Commissioner

Sesuai peraturan terkait pergantian Dewan Komisaris, bagi anggota Dewan Komisaris yang diangkat oleh RUPS meneruskan masa jabatan anggota Dewan Komisaris yang digantikan. Masa jabatan seluruh anggota Dewan Komisaris akan berakhir pada RUPS tahun 2019 yang akan diselenggarakan pada tahun 2020.

In accordance with the regulations relating to the replacement of the Board of Commissioners, for Commissioners appointed by the General Meeting of Shareholders to continue the term of office of the Commissioners replaced. The term of office of all members of the Board of Commissioners will end at the 2019 GMS which will be held in 2020.

Penilaian Kelayakan dan Keputusan Dewan Komisaris

Seluruh calon anggota Dewan Komisaris wajib dinyatakan lulus dalam Uji Kelayakan dan Keputusan (Fit & Proper Test) yang dilakukan oleh Otoritas Jasa Keuangan. Adapun penjelasan status Uji Kelayakan dan Keputusan Dewan Komisaris yang menjabat di akhir tahun 2019 dapat dijelaskan pada tabel di bawah ini.

The Board of Commissioners Fit and Proper Assessment

All prospective members of the Board of Commissioners must be declared to have passed the Fit & Proper Test conducted by the Otoritas Jasa Keuangan. The explanation of the status of the Fit and Proper Test of the Board of Commissioners who served at the end of 2019 can be explained in the table below.



| Nama Name | Jabatan Position | Status Status | Keterangan Uji Kemampuan dan Kepatutan Information Regarding to Fit and Proper Test |
|------------------|--|------------------|---|
| Arief Budiman | Presiden Komisaris President Commissioner | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 29 Agustus 2019. <i>An approval letter has been obtained from OJK regarding the Decision of the Fit and Proper Test on August 29, 2019.</i> |
| Park Tae Yong | Komisaris Commissioner | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 29 Agustus 2019. <i>An approval letter has been obtained from OJK regarding the Decision of the Fit and Proper Test on August 29, 2019.</i> |
| Ahmad Fajarprana | Komisaris Independen Independent Commissioner | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 19 Desember 2014. <i>An approval letter was obtained from OJK regarding the Decision of the Fit and Proper Test on 19 December 2014.</i> |
| Kim Dong Soo | Komisaris Independen Independent Commissioner | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 31 Juli 2018. <i>An approval letter from OJK regarding the Decision of the Fit and Proper Test has been obtained on July 31, 2018.</i> |

Pelaksanaan Tugas Dewan Komisaris Tahun 2019

Dewan Komisaris melaksanakan fungsi pengawasannya melalui penyampaian saran dan arahan kepada Direksi, baik dalam bentuk surat menyurat maupun penyampaian pandangan serta berbagai rekomendasi yang mencakup pengelolaan operasional maupun hal-hal lain sesuai tugas dan kewajibannya. Rekomendasi Dewan Komisaris juga disampaikan dalam rapat gabungan Dewan Komisaris dan Direksi, di antaranya adalah rekomendasi dalam rangka pembenahan proses audit, rekomendasi terkait fokus dan perbaikan di sumber daya manusia, proses bisnis dan hal-hal fundamental lainnya.

Jumlah surat keputusan Dewan Komisaris selama tahun 2019 adalah sebanyak 9 (sembilan) keputusan, antara lain adalah sebagai berikut:

Implementation of Board of Commissioners Duties in 2019

The Board of Commissioners carries out their supervisory function through the submission of advice and direction to the Board of Directors, both in the form of correspondence and submission of views and various recommendations covering operational management and other things according to their duties and obligations. The recommendations of the Board of Commissioners are also delivered in joint meetings of the Board of Commissioners and the Board of Directors, including recommendations in order to improve the audit process, recommendations related to the focus and improvement in human resources, business processes and other fundamental cases.

Total decision letters of the Board of Commissioners in 2019 is 9 (nine) decisions, including the following:





| No | No Surat Letter Number | Tanggal Date | Perihal Subject |
|----|---------------------------|---|--|
| 1 | 001/KEP.DEKOM/II/2019 | 2 Januari 2019 January 2, 2019 | Perubahan SK DEKOM No. 03/KEP.DEKOM/III/2018 tertanggal 15 Maret 2018 tentang Keanggotaan Komite-Komite Dibawah Komisaris Amendments to SK DEKOM No.03/KEP.DEKOM/III/2018 dated March 15, 2018 regarding to the members of Committees bellow the Board of Commissioners |
| 2 | 002/KEP.DEKOM/III/2019 | 27 Maret 2019 March 27, 2019 | Perubahan Anggota Komite Changes to members of the Committee |
| 3 | 003/KEP.DEKOM/IV/2019 | 30 April 2019 April 30, 2019 | Penyampaian RBB Revisi 2019-2021 2019-2021 RBB Revision Delivery |
| 4 | 004/KEP.DEKOM/V/2019 | 22 Mei 2019 May 22, 2019 | Remunerasi Dewan Komisaris dan Direksi The Board of Commissioners and the Board of Directors Remuneration |
| 5 | 005/KEP.DEKOM/VI/2019 | 21 Juni 2019 June 21, 2019 | Revisi RBB 2019-2021 2019-2021 RBB Revision |
| 6 | 006/KEP.DEKOM/XI/2019 | 20 November 2019 November 20, 2019 | Rencana Bisnis BWS BWS Business Plan |
| 7 | 007/KEP.DEKOM/XI/2019 | 20 November 2019 November 20, 2019 | Perubahan Keanggotaan Komite Di Bawah Dekom Changes to members of Committees under the Board of Commissioners |
| 8 | 014/KEP-DEKOM/IX/19 | 23 September 2019 September 23, 2019 | Pemberian Wewenang Kepada Direksi Dalam Menjalankan Tindakan Kepengurusan Maupun Kepemilikan Granting authority to the Board of Directors in conducting management or ownership action |
| 9 | 006/KEP-DEKOM/III/19 | 27 Maret 2019 March 27, 2019 | Kode Etik Komite Audit Audit Committee Code of Conduct |

Pengawasan Dewan Komisaris Terhadap Implementasi Strategi Perusahaan

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 5/POJK.03/2016 tentang Rencana Bisnis Bank, Dewan Komisaris wajib melaksanakan pengawasan terhadap pelaksanaan Rencana Bisnis Bank yang mencakup antara lain kebijakan dan strategi manajemen. Hasil pengawasan tersebut dituangkan dalam Laporan Pengawasan Pelaksanaan Rencana Bisnis Bank yang disampaikan kepada Otoritas Jasa Keuangan tiap semester.

Pada tahun 2019, Dewan Komisaris telah membuat dan menyampaikan Laporan Pengawasan Pelaksanaan Rencana Bisnis Bank sebagai berikut:

The Board of Commissioners monitoring on Company Strategy Implementation

The Board of Commissioners supervision to the Company strategy implementation in accordance with Otoritas Jasa Keuangan Regulation No.5/POJK.03/2016 regarding to Bank Business Plan, the Board of Commissioners should be conducting Bank Business Plan control, including management policies and strategy. The supervision result must be stated in Supervision of Bank Business Plan Implementation Report which should be submitted to Otoritas Jasa Keuangan quarterly.

In 2019, The Board of Commissioners has made and reporting Supervision of Bank Business Plan Implementation Report as follows:

| No Surat Letter Number | Tanggal Date | Perihal Subject |
|-----------------------------|---------------------------------------|--|
| 047/BWS-DEKOM/OJK/II/2019 | 27 Februari 2019 February 27, 2019 | Penyampaian Laporan Pengawasan Komisaris atas Rencana Bisnis Bank Periode Semester II/2018 Delivery the Supervisory Report of the Board of Commissioners on Bank Business Plan Period of Semester II/2018 |
| 209/BWS-DEKOM/OJK/VIII/2019 | 28 Agustus 2019 August 28, 2019 | Penyampaian Laporan Pengawasan Komisaris atas Rencana Bisnis Bank Periode Semester I/2019 Delivery the Supervisory Report of the Board of Commissioners on Bank Business Plan Period of Semester I/2019 |



Penilaian Kinerja Komite di Bawah Dewan Komisaris

Guna mendukung efektivitas pelaksanaan tugas dan fungsi pengawasan, Dewan Komisaris dibantu oleh Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi. Atas kinerja di tahun 2019, Dewan Komisaris memandang bahwa seluruh komite tersebut telah bekerja dengan menjunjung standar kompetensi dan kualitas yang baik.

Komite Audit memiliki tugas dan tanggung jawab untuk membantu dan memfasilitasi Dewan Komisaris dalam menjalankan tugas dan fungsi pengawasan atas hal-hal yang terkait dengan kualitas informasi keuangan, sistem pengendalian internal, efektivitas pemeriksaan auditor eksternal dan internal, efektivitas pelaksanaan manajemen risiko serta kepatuhan terhadap peraturan perundangundangan yang berlaku. Sepanjang tahun 2019, dalam menjalankan fungsinya, Komite Audit telah mengadakan rapat sebanyak 12 (dua belas) kali.

Komite Pemantau Risiko memiliki tugas dan tanggung jawab dalam menjalankan pengawasan dan pemberian nasihat kepada Direksi untuk memperoleh keyakinan yang memadai agar penerapan manajemen risiko Perseroan tetap memenuhi unsur-unsur kecukupan prosedur dan metodologi pengelolaan risiko, sehingga kegiatan usaha Bank tetap dapat terkendali pada batas/limit yang dapat diterima dan menguntungkan Perseroan. Sepanjang tahun 2019, Komite Pemantau Risiko telah menjalankan tugas dan tanggung jawabnya dengan baik. Komite Pemantau Risiko telah melaksanakan rapat sebanyak 12 (dua belas) kali.

Komite Remunerasi dan Nominasi memiliki tugas dan tanggung jawab untuk membantu dalam melaksanakan fungsi dan tugasnya di bidang yang berkaitan dengan remunerasi dan nominasi terhadap anggota Direksi dan Dewan Komisaris. Sepanjang tahun 2019, Komite Remunerasi dan Nominasi telah menjalankan tugas dan tanggung jawabnya dengan baik. Komite Remunerasi dan Nominasi telah melaksanakan rapat sebanyak 8 (delapan) kali.

Committee Performance Evaluation Under the Board of Commissioners

To support the effectiveness of the implementation of supervisory duties and functions, the Board of Commissioners is assisted by the Audit Committee, the Risk Monitoring Committee, the Nomination and Remuneration Committee. For their performance in 2019, the Board of Commissioners views that all of these committees have worked by upholding good standards of competence and quality.

The Audit Committee has task and responsibility to assist and facilitate the Board of Commissioners in implementing the task and supervisory functions on matters that related with financial information quality, internal control system, effectiveness internal and external auditor inspection, effectiveness risk management implementation, and compliance on the the prevailing laws and regulations. In 2019, in presenting its functions, the audit committee has met 12 (twelve) times.

Risk Monitoring Committee duties and responsibilities in supervising and advising the Board of Directors to ensure that the Company risk management implementation fulfilled the risk management procedure and method, so that the bank business activity can be controlled in an acceptable limits and advantages the Company. During 2019, Risk Monitoring Committee conducted their duties and responsibilities well. Risk Monitoring Committee held 12 (twelve) meetings in 2019.

Remuneration and Nomination committee duties and responsibilities in conducting its function in the board of directors and the board of commissioners remuneration and nomination. During 2019, Remuneration and Nomination Committee conducted their duties and responsibilities well. Remuneration and Nomination Committee held 8 (eight) meetings in 2019.





KOMISARIS INDEPENDEN

Independent Commissioners

Mengacu kepada Pasal 120 ayat (1) UU No. 40 tahun 2007 tentang Perseroan Terbatas, Anggaran Dasar Bank dapat mengatur adanya 1 (satu) orang atau lebih Komisaris Independen. Komisaris Independen adalah organ di dalam Dewan Komisaris yang tidak memiliki hubungan usaha, keuangan, kepengurusan dan kepemilikan saham dengan Bank dalam jangka waktu maksimal 2 (dua) tahun sebelum pengangkatannya, serta tidak memiliki hubungan afiliasi dan hubungan keluarga dengan anggota Direksi dan anggota Dewan Komisaris lainnya atau dengan Pemegang Saham atau hubungan lainnya dengan Bank yang dapat mempengaruhi kemampuannya bertindak independen. Komisaris Independen diharapkan menjadi penyeimbang terhadap keputusan yang dibuat oleh pemegang saham mayoritas untuk mewakili pemegang saham minoritas.

Komposisi keanggotaan dalam susunan Dewan Komisaris Bank telah memenuhi jumlah, komposisi, kriteria dan independensi sesuai Peraturan OJK No. 55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum serta Surat Edaran OJK No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum.

Kriteria Penentuan Komisaris Independen

Jumlah anggota Dewan Komisaris Bank di akhir tahun 2019 berjumlah 2 (dua) orang, atau 50% dari keseluruhan anggota Dewan Komisaris yang berjumlah 4 (empat) orang. Dengan demikian, komposisi tersebut telah memenuhi ketentuan yang ditetapkan oleh OJK mengenai Komisaris Independen. Sesuai ketentuan Peraturan OJK No. 55/POJK.03/2016 serta Surat Edaran OJK No. 13/SEOJK.03/2017, di mana Komisaris Independen ditetapkan paling sedikit 50% dari jumlah anggota Dewan Komisaris.

Referring to Article 120 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies, the Bank's Articles of Association may regulate the existence of 1 (one) or more Independent Commissioners. Independent Commissioners are organs within the Board of Commissioners that have no business, financial, management and share ownership relationship with the Bank within a maximum period of 2 (two) years prior to their appointment, and do not have affiliation and family relationships with members of the Board of Directors and other members of the Board of Commissioners. or with Shareholders or other relationships with the Bank that can affect their ability to act independently. Independent Commissioners are expected to be a balance against decisions made by majority shareholders to represent minority shareholders.

The composition of membership in the composition of the Bank's Board of Commissioners has met the number, composition, criteria and independence in accordance with OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks and OJK Circular No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks.

Determination Criteria for Independent Commissioners

The number of members of the Board of Commissioners of the Bank at the end of 2019 will be 2 (two) people, or 50% of the total members of the Board of Commissioners, amounting to 4 (four) people. Therefore, the composition has fulfilled the stipulations stipulated by the OJK regarding Independent Commissioners. In accordance with OJK Regulation No. 55/POJK.03/2016 and OJK Circular No. 13/SEOJK.03/2017, where the Independent Commissioner is determined to be at least 50% of the total members of the Board of Commissioners.



Susunan Komisaris Independen Bank per 31 Desember 2019

Composition of Independent Bank Commissioners of Bank as of December 31, 2019

| Komisaris Independen Independent Commissioner | Dasar Penunjukan dan Masa Akhir Jabatan Appointment Basis and End of Term |
|--|---|
| Ahmad Fajarprana | RUPS Tahunan 30 Maret 2017 sampai dengan ditutupnya RUPS tahun 2019 yang akan diselenggarakan pada tahun 2020. <i>Annual GMS 30 March 2017 until the close of the 2019 GMS which will be held in 2020.</i> |
| Kim Dong Soo | RUPS Tahunan 29 Maret 2018 sampai dengan ditutupnya RUPS tahun 2019 yang akan diselenggarakan pada tahun 2020. <i>Annual GMS 29 March 2018 until the close of the 2019 GMS which will be held in 2020.</i> |

Pernyataan Independensi

Guna menjaga independensi, Komisaris Independen menandatangani Pernyataan Independensi yang menyatakan bahwa yang bersangkutan:

1. Merupakan pihak yang independen terhadap pemilik bank atau pemegang saham pengendali bank;
2. Tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan/atau Pemegang Saham Pengendali atau hubungan lain yang dapat mempengaruhi kemampuannya untuk bertindak independen;
3. Apabila dikemudian hari, ditemukan bahwa yang bersangkutan memiliki hubungan-hubungan sebagaimana dimaksud pada butir 2 di atas, maka yang bersangkutan bersedia melepaskan jabatan Komisaris Independen dan bersedia untuk diganti.

Declaration of Independence

To maintain independence, the Independent Commissioner signs an Independence Statement stating that the person concerned:

1. Is an independent party of the bank owner or controlling shareholder of the bank;
2. Does not have financial relations, management, share ownership, and/or family relations with other members of the Board of Commissioners, members of the Board of Directors and/or Controlling Shareholders or other relationships that can affect his ability to act independently;
3. If in the future, it is found that the person concerned has the relations as referred to in point 2 above, then the person concerned is willing to relinquish the position of Independent Commissioner and is willing to be replaced.





DIREKSI

Board of Directors

Direksi merupakan organ tata kelola yang bertanggung jawab penuh dalam pelaksanaan kepengurusan Bank melalui RUPS. Pelaksanaan tugas dan tanggung jawab Direksi sesuai dengan kepentingan dan tujuan Bank dan diatur dalam Anggaran Dasar yang merujuk kepada Undang-Undang Perseroan Terbatas, ketentuan Bank Indonesia, OJK dan ketentuan terkait lainnya. Direksi dalam menjalankan tugas dan tanggung jawab juga mengacu kepada pedoman dan tata tertib kerja Direksi (Piagam Direksi) yang senantiasa ditingkatkan secara berkala.

Prinsip dasar Direksi sebagai organ tata kelola Bank bertugas dan bertanggung jawab secara kolektif dalam mengelola Bank agar dapat menghasilkan nilai tambah dan memastikan kesinambungan usaha. Masing-masing anggota Direksi dapat melaksanakan tugas mengambil keputusan sesuai dengan pembagian tugas dan wewenangnya. Dasar hukum keberadaan Direksi adalah sebagai berikut:

- Undang Undang No. 40 Tahun 2007 tentang Perusahaan Terbatas.
- Peraturan Bank Indonesia No 11/01/PBI/2009 dan Perubahannya Peraturan Bank Indonesia No 13/27/PBI/2011 tentang Bank Umum.
- Peraturan OJK No 55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum.
- Anggaran Dasar Bank.

Tugas utama Direksi adalah bertanggung jawab menjalankan segala tindakan yang berkaitan dengan pengurusan Bank. Direksi juga mewakili Bank baik di dalam maupun di luar Pengadilan dengan keterbatasannya sebagaimana diatur dalam peraturan perundang-undangan.

Tugas dan Tanggung Jawab Direksi

Secara umum, tugas dan tanggung jawab Direksi adalah sebagai berikut:

1. Menjalankan dan bertanggung jawab atas pengurusan Bank untuk kepentingan Bank sesuai dengan maksud dan tujuan Bank yang ditetapkan dalam anggaran dasar.

The Board of Directors is a governance organ that is fully responsible for implementing the management of the Bank through the GMS. The implementation of the duties and responsibilities of the Directors is in accordance with the interests and objectives of the Bank and regulated in the Articles of Association referring to the Limited Liability Company Law, Bank Indonesia regulations, OJK and other relevant provisions. The Board of Directors in carrying out its duties and responsibilities also refers to the guidelines and work rules of the Board of Directors (Board of Directors Charter) which are constantly being improved periodically.

The basic principle of the Board of Directors as the Bank's governance organ is tasked with and is collectively responsible for managing the Bank in order to generate added value and ensure business continuity. Each member of the Board of Directors can carry out the task of making decisions in accordance with the division of tasks and authority. The legal basis for the existence of the Directors is as follows:

- Law No. 40 of 2007 concerning Limited Liability Companies.
- Bank Indonesia Regulation No 11/01/PBI/2009 and Amendments to Bank Indonesia Regulation No 13/27/PBI/2011 concerning Commercial Banks.
- OJK Regulation No. 55/POJK.03/2016 concerning Application of Governance for Commercial Banks.
- Bank's Articles of Association.

The main task of the Board of Directors is responsible for carrying out all actions related to the management of the Bank. The Board of Directors also represents the Bank both inside and outside the Court with its limitations as stipulated in the legislation.

Duties and Responsibilities the Board of Directors

Generally, the duties and responsibilities of the Board of Directors are as follows:

1. Conducting and being responsible for the management of the Company for the interests of the Company based on the purposes and objectives of the Company stipulated in the articles of association.



2. Menyelenggarakan RUPS tahunan dan RUPS lainnya sebagaimana diatur dalam peraturan perundang-undangan dan anggaran dasar.
3. Melaksanakan tugas dan tanggung jawab dengan itikad baik, penuh tanggung jawab, dan kehati-hatian.
4. Melaksanakan prinsip-prinsip GCG dalam setiap kegiatan usaha Bank pada seluruh tingkatan atau jenjang organisasi di Bank.
5. Membentuk komite.
6. Melakukan evaluasi terhadap kinerja komite setiap akhir tahun buku.
7. Menyusun:
 - a. pedoman yang mengikat setiap anggota Direksi sesuai dengan ketentuan peraturan perundang-undangan yang berlaku;
 - b. kode etik yang berlaku bagi seluruh Direksi yang berlaku bagi seluruh anggota Direksi dan anggota Dewan Komisaris, karyawan/pegawai, serta pendukung organ yang dimiliki Bank sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.
8. Menjaga citra Bank serta menjalin hubungan dengan seluruh pemangku kepentingan.
9. Melaksanakan tugas dan tanggung jawab lainnya yang diatur dalam Anggaran Dasar, peraturan perundang-undangan dan yang ditetapkan dalam Rapat Umum Pemegang Saham, Rapat Direksi dan peraturan Bank.

Wewenang Direksi

1. Menjalankan pengurusan Perseroan sesuai dengan kebijakan yang dipandang tepat, sesuai dengan maksud dan tujuan yang ditetapkan dalam anggaran dasar.
2. Mewakili Perseroan di dalam dan di luar pengadilan.
3. Melakukan perbuatan hukum dalam hal:
 - a. mengalihkan atau melepaskan hak.
 - b. menjadikan jaminan utang seluruh atau sebagian besar harta Perseroan yang besaran nilainya diatur dalam anggaran dasar.
 - c. pelaksanaan transaksi material, transaksi afiliasi dan transaksi benturan kepentingan sebagaimana diatur dalam peraturan perundang-undangan di bidang pasar modal.
4. Mengatur pembagian wewenang pengurusan di antara anggota Direksi.

Authority of the Board of Directors

1. Conducting the Company management based on the right policies, in accordance to the Article of association purpose and objectives.
2. Represent the Company in and out the court.
3. Committing legal activities such as:
 - a. Relinquish rights.
 - b. Loan Guaranteed most of the Company wealth with the nominal stated in the Company Article of association.
 - c. Material transaction, affiliation transaction, and conflict of interest transaction implementation in accordance with the capital market regulation.
4. Organizing the Division of Authority among members of the Board of Directors.





Kriteria Direksi

Yang dapat diangkat sebagai anggota Direksi adalah orang perseorangan, yang memenuhi persyaratan pada saat diangkat dan selama menjabat:

1. Mempunyai akhlak, moral dan integritas yang baik.
2. Cakap melakukan perbuatan hukum.
3. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat:
 - a. pernah tidak menyelenggarakan Rapat Umum Pemegang Saham ("RUPS") tahunan;
 - b. 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;
 - c. pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.
4. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.
5. Memiliki komitmen untuk mematuhi peraturan perundang-undangan.
6. Memiliki komitmen terhadap pengembangan operasional Bank yang sehat.
7. Memiliki pengetahuan dan/atau keahlian dan pengalaman di bidang Perbankan dan bidang Keuangan.

Prosedur Pengangkatan dan Pemberhentian Direksi

Sebagaimana yang telah diatur dalam Kebijakan Direksi, yang dapat diangkat sebagai anggota Direksi adalah orang perseorangan yang memenuhi persyaratan sesuai peraturan perundang-undangan yang berlaku.

Para anggota Direksi diangkat oleh RUPS sesuai dengan ketentuan yang berlaku, masing-masing untuk jangka waktu terhitung sejak tanggal yang ditentukan saat RUPS yang mengangkat mereka sampai penutupan RUPS tahunan yang kelima setelah tanggal pengangkatan mereka. Anggota Direksi yang masa jabatannya telah berakhir dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

Tata cara pengunduran diri dan pemberhentian direksi yang diatur dalam Kebijakan Bank tentang Direksi yang mengacu kepada Undang-Undang No 40 tahun

Criteria of the Board of Directors

Those who can be appointed as members of the Board of Directors are individuals who meet the requirements upon appointment and during their tenure, including:

1. Having good morals and good integrity.
2. Capable on doing legal actions.
3. Within 5 (five) years before the appointment and during the service:
 - a. Never held an annual GMS;
 - b. Accountability as a member of the Board of Directors and/or member of the Board of Commissioners has never been accepted by the GMS or has never provided accountability as a member of the Board of Directors and/or member of the Board of Commissioners to the GMS;
 - c. Has caused companies that obtained permits, approvals, or registrations from OJK to not fulfill the obligation to submit annual reports and/or financial reports to OJK.
4. Has never been convicted of a criminal offense that is detrimental to the country's finances and/or related to the financial sector.
5. Having a commitment to comply with laws and regulations.
6. Having a commitment to the sound operational bank development.
7. Having knowledge and/or expertise and experience in Banking and Finance.

The Procedures of Appointment, Resignation and The Dismissal of Board of Commissioners

As set forth in the Board of Directors' manual, who may be appointed as a member of the Board of Directors is an individual who meets the requirements in accordance with applicable laws and regulations.

The members of the Board of Directors are appointed by the GMS according to the applicable provisions, each for a period commencing from the date specified at the GMS which appoints them until the closing of the fifth annual GMS after the date of the appointment. Members of the Board of Directors whose term of office has expired may be reappointed by the GMS for 1 (one) term of office.

The procedures for resignation and dismissal of directors are regulated in BWS Policy regarding the Board of Directors that refers to Law No. 40 on 2007



2007 dan Peraturan Otoritas Jasa Keuangan No. 55/POJK.03/2016 Tentang Penerapan Tata Kelola Bagi Bank Umum serta Surat Edaran Otoritas Jasa Keuangan No.13/SEOJK.03/2017 tanggal 17 Maret 2017 2013 perihal Penerapan Tata Kelola Bagi Bank Umum adalah sebagai berikut:

A. Pengunduran Diri

1. Anggota Direksi berhak mengundurkan diri dari jabatannya sebelum masa jabatannya berakhir dengan memberitahukan secara tertulis mengenai maksudnya tersebut kepada Bank.
2. Bank wajib menyelenggarakan RUPS untuk memutuskan permohonan pengunduran diri anggota Direksi paling lambat 90 hari setelah diterimanya permohonan pengunduran diri.
3. Sebelum pengunduran diri berlaku efektif, anggota Direksi yang bersangkutan tetap berkewajiban menyelesaikan tugas dan tanggung jawabnya sesuai dengan ketentuan dalam Anggaran Dasar Bank dan Peraturan Perundang-Undangan yang berlaku.
4. Terhadap anggota Direksi yang mengundurkan diri tersebut tetap dapat dimintakan pertanggungjawabannya sebagai anggota Direksi sejak tanggal pengangkatannya hingga tanggal disetujuinya pengunduran dirinya dalam RUPS. Pembebasan tanggung jawab anggota Direksi yang mengundurkan diri diberikan setelah RUPS membebaskannya.

B. Pemberhentian Direksi

1. Anggota Direksi dapat diberhentikan sewaktu-waktu berdasarkan keputusan RUPS dengan menyebutkan alasannya.
2. Alasan pemberhentian anggota Direksi dilakukan apabila anggota Direksi tidak lagi memenuhi persyaratan sebagai anggota Direksi.
3. Keputusan pemberhentian anggota Direksi diambil setelah anggota Direksi yang bersangkutan diberi kesempatan untuk membela diri dalam RUPS.
4. Pemberhentian berlaku sejak penutupan RUPS yang memutuskan pemberhentiannya, kecuali bila tanggal pemberhentian yang lain ditentukan oleh RUPS.

and OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks and OJK Circular Letter No.13/SEOJK.03/2017 on March 17, 2017 concerning the Implementation of Governance for Commercial Banks as follows:

A. Resignation

1. The member of the Board of Directors has the right to resign from his position before his term of office ends by notifying in writing of the intention to the Bank.
2. Banks must hold a GMS to decide on the application for resignation of a member of the Board of Directors no later than 90 (ninety) days after receipt of the application for resignation.
3. Before the resignation running effective, the relevant member of the Board of Directors is still obliged to complete his duties and responsibilities according to the provisions in the Bank's Articles of Association and the applicable Laws and Regulations.
4. The member of the Board of Directors who resigns can still be held accountable as a member of the Board of Directors from the date of appointment until the date of his approval of his resignation at the GMS. The release of the responsibility of the resigning member of the Board of Directors is given after the GMS releases him.

B. Dismissal of the Board of Directors

1. The members of the Board of Directors can be dismissed at any time based on the results of the AGMS citing the reason.
2. The reason for a member of the Board of Directors dismissal is carried out if the member of the Board of Directors in no longer fulfills the requirements as a member of the Board of Directors.
3. The decision to dismiss the member of the Board of Directors is taken after the person is given the opportunity to defend himself at the GMS.
4. Dismissal should be effective from the closing of the GMS or other dates determined in the resolutions of the GMS.





Setiap pengangkatan, pemberhentian dan/atau penggantian anggota Direksi sebagaimana tercantum dalam Ringkasan Risalah RUPS wajib diumumkan kepada masyarakat paling kurang melalui:

- 1 (satu) surat kabar harian berbahasa Indonesia berperedaran nasional;
- Situs web Bursa Efek; dan
- Situs web Bank, dalam Bahasa Indonesia dan bahasa asing, dengan ketentuan bahasa asing yang digunakan paling kurang bahasa Inggris.

Masa Jabatan Direksi

Masa jabatan anggota Direksi ditetapkan tiga (3) tahun dan dapat diangkat kembali sesuai dengan keputusan RUPS dengan tidak mengurangi hak RUPS untuk memberhentikannya sewaktu-waktu sebelum masa jabatannya berakhir.

Pedoman Tata Tertib Kerja Direksi (Board Charter)

Direksi dalam melakukan tugas dan kewajibannya senantiasa merujuk pada Pedoman Kerja Dewan Komisaris dan Direksi yang tertuang dalam Anggaran Dasar Bank dan dijabarkan pada Kebijakan Direksi No. 113/KEP-DIR/A-13/VI/15 tanggal 30 Juni 2015. Dalam pedoman tata kerja tersebut, dijelaskan mengenai tahapan aktivitas secara terstruktur, sistematis, mudah dipahami, dan dapat dijalankan dengan konsisten dalam melaksanakan tugasnya masing-masing untuk mencapai visi dan misi Bank, sehingga diharapkan akan tercapai standar kerja yang tinggi selaras dengan prinsip-prinsip GCG.

Komposisi Direksi

Komposisi Direksi per 31 Desember 2019 sesuai dengan hasil keputusan RUPS Tahunan tanggal 28 Maret 2019. Berdasarkan keputusan RUPS Tahunan tersebut, terdapat penambahan jumlah Direksi, dari 6 (enam) Direktur menjadi 7 (tujuh) Direktur, di mana salah satunya adalah Presiden Direktur. Kronologi perubahan susunan Direksi di tahun 2019 tercantum sebagaimana di bawah ini:

Every appointment, dismissal and/or replacement of members of the Board of Directors as stated in the Summary of Minutes of GMS must be announced to the public at least through:

- 1 (one) Indonesian language daily newspaper with national publishing;
- Stock Exchange website; and
- Open company website, in Indonesian and foreign languages, provided the foreign language is used at least in English.

The Term of Office of the Board of Directors

The Board of Directors members term of office is set at three (3) years and can be reappointed in accordance with the resolution of the GMS without prejudice to the right of the GMS to dismiss it at any time before the term of office ends.

The Board of Directors Charter (Board Charter)

The Board of Directors running their duties and responsibilities by referring to Board of Directors Work Procedure Guidelines contained in the Company's Articles of Association and described in directors policy No. 113/KEP-DIR/A-13/VI/15 dated June 30, 2015. The Manual describes activity stages in structured, systematic, comprehensible and sustainable manner where each of the Board members should apply consistently in carrying out their respective duties to achieve the Company's vision and mission, so that high standards of work can be achieved accord.

Composition of the Board of Directors

The composition of the Board of Directors per December 31, 2019 based on the results of the AGMS on March 28, 2019. Based on the decision of the AGMS, there were additional Directors, from 6 (six) Directors to 7 (seven) Directors, one of whom was the President Director. The chronology of changes in the composition of the Board of Directors in 2019 is listed as below:



Kronologis Perubahan Susunan Direksi di Tahun 2019

Chronology of Changes in the Composition of Directors in 2019

| Periode 1 Januari - 28 Maret 2019 Period 1 January - 28 March 2019 | Periode 1 Januari - 28 Maret 2019 Period 1 January - 28 March 2019 | Keterangan Information |
|---|---|--|
| Choi Jung Hoon (Presiden Direktur/President Director) | Choi Jung Hoon (Presiden Direktur/President Director) | - |
| I Made Mudiastira (Direktur/Director) | I Made Mudiastira (Direktur/ Director) | - |
| Sadhana Priatmadja (Direktur/Director) | Sadhana Priatmadja (Direktur/ Director) | - |
| Vicky Fitriadi (Direktur/Director) | | Vicky Fitriadi tidak lagi menjabat sejak RUPS Tahunan 28 Maret 2019 Vicky Fitriadi no longer assigned since the Annual General Meeting of Shareholders March 28, 2019 |
| Park Young Man (Direktur/Director) | Park Young Man (Direktur/ Director) | - |
| M. Tri Budiono (Direktur/Director) | M. Tri Budiono (Direktur/ Director) | - |
| | Kim Yong Wook (Direktur/ Director) | Kim Yong Wook tidak diajukan untuk fit & proper test ke OJK. Pembatalan pengangkatan Kim Yong Wook sebagai Direktur akan dilakukan dalam RUPS tahun 2020 Kim Yong Wook did not submitted to fit & proper test. The cancelation of Kim Yong Wook appointment as a Director will be conducted in the 2020 AGMS |
| | Benny Sudarsono Tan (Direktur/ Director) | Benny Sudarsono Tan menjabat sejak RUPS Tahunan 28 Maret 2019 untuk masa jabatan hingga ditutupnya RUPS yang akan diselenggarakan pada tahun 2020; dan efektif menjabat sejak tanggal penetapan fit & proper test dari OJK, yaitu 25 Juli 2019 Benny Sudarsono Tan has served since the Annual General Meeting of Shareholders March 28, 2019 for a term of office until the closing of the General Meeting of Shareholders in 2020; and effectively served since the date of the determination of the fit & proper test from OJK, which is July 25, 2019 |

Seluruh Direksi Bank telah lulus uji kemampuan dan kepatutan OJK yang berarti seluruh kriteria, independensi sebagaimana persyaratan OJK telah dipenuhi dan teruji. Dengan demikian, susunan Direksi Bank per 31 Desember 2019 dapat dilihat di bawah ini:

All members of the Board of Commissioners have passed the OJK's fit and proper test which means that all criteria, independence as OJK requirements have been met and tested. The composition of the members of the Board of Commissioners and the Board of Directors of the Company per December 31, 2019 can be seen in below:



Susunan Direksi Bank
per 31 Desember 2019Board of Directors Composition
as of December 31, 2019

| Nama Name | Jabatan Position | Dasar Penunjukan Appointment Basis | Masa Akhir Jabatan End of Term |
|---------------------|---|---|--|
| Choi Jung Hoon | Presiden Direktur President Director | RUPS Tahunan 29 Maret 2018 Annual GMS March 29, 2018 | Sampai dengan ditutupnya RUPS tahun 2019 yang akan diselenggarakan pada tahun 2020 Until the closing of the 2019 GMS which will be held in 2020 |
| Park Young Man | Direktur Director | RUPS Tahunan 30 Maret 2017 Annual GMS March 30, 2017 | |
| I Made Mudiastira | Direktur Director | RUPS Tahunan 30 Maret 2017 Annual GMS March 30, 2017 | |
| Sadhana Priatmadja | Direktur Director | RUPS Tahunan 30 Maret 2017 Annual GMS March 30, 2017 | |
| M. Tri Budiono | Direktur Director | RUPS Tahunan 29 Maret 2018 Annual GMS March 29, 2018 | |
| Benny Sudarsono Tan | Direktur Director | RUPS Tahunan 28 Maret 2019 Annual GMS March 28, 2019 | |



Sesuai peraturan terkait pergantian Direksi, bagi Direksi yang diangkat oleh RUPS meneruskan masa jabatan Direksi yang digantikan. Masa jabatan seluruh anggota Direksi akan berakhir pada RUPS tahun 2019 yang akan diselenggarakan pada tahun 2020.

In accordance with regulations related to the change of Directors, for Directors appointed by the GMS to continue the term of office of the Directors replaced. The term of office of all members of the Board of Directors will end at the 2019 GMS which will be held in 2020.



Penilaian Kelayakan dan Kepatutan Direksi

Seluruh calon anggota Direksi wajib dinyatakan lulus dalam Uji Kelayakan dan Kepatutan (Fit & Proper Test) yang dilakukan oleh Otoritas Jasa Keuangan. Adapun penjelasan status Uji Kelayakan dan Kepatutan Direksi yang menjabat di akhir tahun 2019 dapat dijelaskan pada tabel di bawah ini.

The Board of Directors Fit and Proper Assessment

All prospective members of the Board of Directors must be declared to have passed the Fit & Proper Test conducted by the Otoritas Jasa Keuangan. The explanation on the status of the Fit and Proper Test of the Directors who served at the end of 2019 can be explained in the table below.

| Nama Name | Jabatan Position | Status Status | Keterangan Uji Kemampuan dan Kepatutan Fit and Proper Test Information |
|---------------------|---|------------------|---|
| Choi Jung Hoon | Presiden Direktur President Director | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 31 Juli 2018. A letter of approval has been obtained from the OJK regarding the Decision on the Fit and Proper Test on July 31, 2018. |
| Park Young Man | Direktur Director | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 06 Juli 2018. An approval letter has been obtained from the OJK regarding the Fit and Proper Test Decision dated July 06, 2018. |
| I Made Mudiastira | Direktur Director | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 29 Maret 2017. An approval letter has been obtained from the OJK regarding the Decision of the Fit and Proper Test on March 29, 2017. |
| Sadhana Priatmadja | Direktur Director | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 06 Juli 2017. A letter of approval has been obtained from the OJK regarding the Decision on the Fit and Proper Test on July 6, 2017. |
| M. Tri Budiono | Direktur Director | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 31 Juli 2018. An approval letter from the OJK regarding the Decision of the Fit and Proper Test has been obtained on July 31, 2018. |
| Benny Sudarsono Tan | Direktur Director | Lulus Passed | Telah diperoleh surat persetujuan dari OJK perihal Keputusan Uji Kemampuan dan Kepatutan (Fit and Proper Test) tanggal 25 Juli 2019. An approval letter has been obtained from the OJK regarding the Decision of the Fit and Proper Test on July 25, 2019. |

Independensi Keanggotaan Direksi

Seluruh anggota Direksi tidak memiliki rangkap jabatan sebagai Komisaris, Direksi atau Pejabat Eksekutif pada Bank, perusahaan dan atau lembaga lain, selain yang diizinkan oleh Peraturan Otoritas Jasa Keuangan No. 55/POJK.03/2016 mengenai Penerapan Tata Kelola bagi Bank Umum. Independensi Direksi Bank juga dapat dilihat dari tidak adanya kepemilikan saham yang tidak sesuai peraturan dan hubungan keluarga, baik antar anggota Direksi maupun antara anggota Direksi dengan Dewan Komisaris dan pemegang saham pengendali.

Independence of Directors' Membership

All members of the Board of Directors do not have concurrent positions as Commissioners, Directors or Executive Officers in Banks, companies and or other institutions, other than those permitted by Otoritas Jasa Keuangan Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks. Independence of the Directors of the Bank can also be seen from the absence of share ownership that is not in accordance with regulations and family relations, both between members of the Board of Directors and between members of the Board of Directors with the Board of Commissioners and controlling shareholders.





Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Direksi Tahun 2019

Di tahun 2019 Direksi telah mengeluarkan berbagai keputusan baik di bidang operasional, keuangan, maupun beberapa penunjang usaha melalui perangkat kebijakan berupa Keputusan, yaitu sebagai berikut:

Brief Report on The Implementation of The Duties and Responsibilities of Directors in 2019

In 2019 the Board of Directors issued a number of decisions in the operational, financial and business support sectors through policy instruments in the form of Directors' Decrees, namely as follows:

| No | No Surat Letter Number | Tanggal Date | Perihal Subject |
|----|-----------------------------|-------------------------------------|---|
| 1 | 001/KEP.DIR/HC.II/2019 | 15 Januari 2019 January 15, 2019 | Pemberian Insetif Providing Incentive |
| 2 | 002/KEP.DIR/HC.II/2019 | 16 Januari 2019 January 16, 2019 | Perubahan Supervisi Kantor Cabang Pembantu dan Kantor Kas Change in Supervision of Sub-Branch Office and Cash Office |
| 3 | 006/SE.DIR/HC.III.II/2019 | 21 Januari 2019 January 21, 2019 | Perubahan Plafond Pinjaman Karyawan Change in Employee Loan Limit |
| 4 | 003/KEP.DIR/HC.II/2019 | 22 Januari 2019 January 22, 2019 | Pemberian Insentif Petugas Relationship Officer Granting Relationship Officer Incentive |
| 5 | 004/KEP.DIR/HC.II/2019 | 22 Januari 2019 January 22, 2019 | Pemberian Insentif Funding Officer Granting Funding Officer Incentive |
| 6 | 005/KEP.DIR/HC.III.II/2019 | 23 Januari 2019 January 23, 2019 | Pembentukan Tim Gugus Tugas Anti Fraud Formation of Anti Fraud Task Force Team |
| 7 | 014/KEP.DIR/HC.III.II/2019 | 4 Maret 2019 March 4, 2019 | Perubahan Besaran IIR Change of IRR Amount |
| 8 | 015/KEP.DIR/HC.III.III/2019 | 5 Maret 2019 March 5, 2019 | Perubahan Supervisi Kantor Cabang Pembantu dan Kantor Kas Change in Supervision of Sub-Branch Office and Cash Office |
| 9 | 018/KEP.DIR/HC.III.III/2019 | 18 Maret 2019 March 18, 2019 | Penetapan Hasil PA Tahun 2018 Determination of PA Result in 2018 |
| 10 | 023/KEP.DIR/HC.II.III/2019 | 25 Maret 2019 March 25, 2019 | Kebijakan Penangguhan Remunerasi yang Bersifat Variable untuk MRT Suspension Variable Remuneration Policy for MRT |
| 11 | 043/KEP.DIR/HC.III.V/2019 | 3 Mei 2019 May 3, 2019 | Penetapan Penyesuaian Gaji 2019 Determination of 2019 Salary Adjustment |
| 12 | 008/KEP-DIR/A-04/V/19 | 6 Mei 2019 May 6, 2019 | Kebijakan Status Karyawan Non-Banking Staff menjadi tenaga Kerja Alih Daya Policy of employee Non-Banking Staff Status become outsourcing employee |
| 13 | 050/KEP.DIR/HC.II.V/2019 | 13 Mei 2019 May 13, 2019 | Ketetapan Pembayaran Tunjangan Hari Raya Idul Fitri 1440 H Payment Provisions for Eid Al Fitr Holiday Allowance of 1440 H |
| 14 | 046/KEP.DIR/HC.II.IV/2019 | 21 Mei 2019 May 21, 2019 | Perubahan Struktur Organisasi Kantor Pusat Change of Structural Organization of Head Office |
| 15 | 009/KEP-DIR/A-01/V/19 | 27 Mei 2019 May 27, 2019 | Piagam Audit Internal Audit Internal Charter |
| 16 | 053/KEP.DIR/HC.III.V/2019 | 3 Juni 2019 June 3, 2019 | Penetapan Penyesuaian Gaji, Skala Gaji dan Tunjangan Kemahalan Tahun 2019 Determination of Salary Adjustment, Salary Scale, and Cost of Living Allowance in 2019 |
| 17 | 052/KEP.DIR/HC.III.V/2019 | 13 Juni 2019 June 13, 2019 | Pembentukan Team Kolaborasi Penangan BJB Case Formation of The BJB Case Handling Collaboration Team |
| 18 | 010/KEP-DIR/A-14/VI/19 | 25 Juni 2019 June 25, 2019 | Kebijakan & Pedoman Akuntansi Aset dan Kewajiban Keuangan (Revisi 2) Financial Assets and Obligations Accounting Policies and Guidelines (Revised 2) |
| 19 | 011/KEP-DIR/A-07/VII/19 | 18 Juli 2019 July 18, 2019 | Perubahan sementara Struktur Komite Kredit Direksi Temporary Change of The Board of Directors Loan Committee |



| | | | |
|----|-----------------------------|---|---|
| 20 | 064/KEP.DIR/HC.III/VII/2019 | 22 Juli 2019 July 22, 2019 | Pencabutan Penetapan Besaran Nominal Biaya Perjalanan Dinas Revocation of Travel Costs Provisions |
| 21 | 067/KEP.DIR/HC.III/VII/2019 | 29 Juli 2019 July 29, 2019 | Team Task Force Peningkatan DPK untuk Pemenuhan Rasio NSFR & LCR Formation of Task Force Team to Increase DPK and fulfill of NSFR & LCR Ratio |
| 22 | 012/KEP-DIR/A-07/VIII/19 | 2 Agustus 2019 August 2, 2019 | Perubahan Struktur Komite Kredit & Kewenangan memutus Kredit untuk Komite Kredit Direksi Change of Loan Committee Structure & The Board of Directors Loan Committee Authority to Cut Off Credit |
| 23 | 072/KEP.DIR/HC.II/VIII/2019 | 7 Agustus 2019 August 7, 2019 | Limit Kewenangan PK (Revisi 2) Limitation of PK Authority (Revised 2) |
| 24 | 080/KEP.DIR/HC.III/IX/2019 | 16 September 2019 September 16, 2019 | Penunjukan Tenaga Pendamping Appointment of Assistants |
| 25 | 082/KEP.DIR/HC.II/X/2019 | 21 Oktober 2019 October 21, 2019 | Perubahan Struktur Grade Change of Grade Structure |
| 26 | 084/KEP.DIR/HC.III/XI/2019 | 8 November 2019 November 8, 2019 | Kebijakan Jangka Waktu Pengajuan Resign Karyawan Policy of Employee Resignation Notice Period |
| 27 | 091/KEP.DIR/HC.III/XII/2019 | 30 Desember 2019 December 30, 2019 | Pembentukan Tim Task Force Pengkinian Kebijakan dan Prosedur Formation of Task Force Team to Update of Policies and Procedures |
| 28 | 016/KEP-DIR/A-02/XII/19 | 31 Desember 2019 December 31, 2019 | Pencabutan Ketentuan Internal Mengenai Kegiatan Transfer Dana Melalui Kerjasama Western Union Revocation of Internal Provisions regarding to Funds Transfer Activities Through Western Union Cooperation |

Penilaian Kinerja Komite di Bawah Direksi

Guna mendukung efektivitas pelaksanaan operasional Bank, Direksi dibantu oleh beberapa komite, yaitu Komite Asset Liability Management (ALMA), Komite Manajemen, Komite Manajemen Risiko, Komite Sumber Daya Manusia, Komite Pengarah Teknologi Informasi, dan Komite Kredit. Atas kinerja di tahun 2019, Direksi memandang bahwa seluruh komite tersebut telah bekerja dengan menjunjung standar kompetensi dan kualitas yang baik, dengan uraian sebagai berikut:

- Komite Asset Liability Management (ALMA) bertugas untuk membantu Direksi dalam menjalankan fungsi penetapan strategi pengelolaan assets dan liabilities, penetapan suku bunga dan likuiditas, serta hal-hal lain yang terkait dengan pengelolaan assets dan liabilities Perseroan. Selama tahun 2019, Komite ALMA telah melaksanakan 12 (dua belas) kali rapat dan telah melaksanakan tugasnya dengan baik.
- Komite Manajemen Risiko bertugas untuk membantu Direksi dalam memberikan informasi tentang risiko yang dihadapi BWS melalui laporan profil risiko agar direksi dapat menentukan mitigasi risiko yang dapat

Performance Evaluation Committee Under the Board of Directors

To support the effectiveness of the Bank's operational implementation, the Board of Directors is assisted by several committees, namely the Asset Liability Management (ALMA) Committee, Management Committee, Risk Management Committee, Human Resources Committee, Information Technology Steering Committee, and Credit Committee. For their performance in 2019, the Board of Directors considers that all of these committees have worked by upholding good standards of competence and quality, with the following description:

- The Asset Liability Management (ALMA) Committee requests assistance in carrying out the management functions of assets and liabilities, state assets and liquidity, as well as other matters related to the Company's assets and liabilities assets. During 2019, the ALMA Committee has held 12 (twelve) meetings and has carried out its duties well.
- The Risk Management Committee for Board Assistance in providing information about risks issued by the BWS through a risk profile report so that directors can determine the risk mitigation that





diterapkan. Selama tahun 2019, kinerja Komite manajemen risiko telah melaksanakan 12 (dua belas) kali rapat dan telah melaksanakan tugasnya dengan baik.

- Komite Sumber Daya Manusia bertugas untuk membantu Direksi dalam memberikan rekomendasi atas pergerakan dan penetapan penempatan sumber daya manusia yang tepat. Selama tahun 2019, Komite sumber daya manusia telah melaksanakan tugasnya dengan baik.
- Komite Pengarah teknologi Informasi merupakan komite yang bertugas untuk membantu Direksi dalam proses pengambilan keputusan terkait kebijakan pengelolaan operasional BWS pada bidang Teknologi Informasi. Selama tahun 2019, Komite Pengarah teknologi Informasi telah melaksanakan 4 (empat) kali rapat pembahasan penetapan teknologi informasi dan telah melaksanakan tugasnya dengan baik.
- Komite Kredit bertugas untuk membantu Direksi dalam proses pengambilan keputusan atas persetujuan pemberian kredit. Selama tahun 2019, Komite Kredit telah melaksanakan tugasnya dengan baik yang ditunjukkan dengan adanya modul/prosedur pemberian persetujuan kredit melalui sistem core banking oleh user anggota komite.

can be applied. During 2019, the performance of the Risk Management Committee has held 12 (twelve) meetings and has carried out its duties well.

- *Human Resources Committee to assist the Board of Directors in providing assistance with and determining appropriate human resources. In 2019, Human Resources Committee has carried out its duties well.*
- *Information Technology Steering Committee which assists the Board of Directors in the decision making process related to BWS operational policies in the field of Information Technology (IT). In 2019, the information technology Steering Committee held 4 (four) meetings on information technology discussion and carried out its duties properly.*
- *The Credit Committee is tasked to assist the Board of Directors in the decision making process related to the approval of credit granting. During 2019, the Credit Committee has carried out its duties well, its approved by modul/procedure granting credit approval through the core banking systems by the committee members.*



TRANSPARANSI KINERJA DEWAN KOMISARIS DAN DIREKSI TAHUN 2019

*Performance Transparency of Board of Commissioners
and Board of Directors, 2019*

Keberagaman Komposisi Dewan Komisaris Dan Direksi

Bank memiliki kebijakan dan ketentuan tentang keberagaman komposisi Dewan Komisaris dan Direksi yang dimuat dalam penerapan Tata Kelola bagi Bank Umum.

1. Hal-hal yang terkait dengan komposisi Dewan Komisaris diatur sebagai berikut:

- Komposisi Dewan Komisaris sedemikian rupa sehingga memungkinkan pengambilan keputusan yang efektif tepat dan cepat serta dapat bertindak secara independen.
- Jumlah Anggota Dewan Komisaris paling sedikit 3 (tiga) orang yang dipimpin oleh Presiden Komisaris atau Komisaris Utama dan paling banyak sama dengan jumlah Direksi.
- Paling sedikit 50 % dari anggota Dewan Komisaris adalah Komisaris Independen.
- Sekurang-kurangnya 1 (satu) orang anggota Dewan Komisaris wajib berdomisili di Indonesia.

2. Hal-hal yang terkait dengan komposisi Direksi diatur sebagai berikut:

- Komposisi Direksi sedemikian rupa sehingga memungkinkan pengambilan keputusan yang efektif, tepat dan cepat serta dapat bertindak secara independen dalam arti tidak mempunyai kepentingan yang dapat mengganggu kemampuannya untuk melaksanakan tugasnya secara mandiri dan kritis.
- Direksi terdiri atas setidaknya 6 (enam) orang anggota Direktur yang dipimpin oleh Presiden Direktur atau Direktur Utama.
- Mayoritas anggota Direksi paling kurang memiliki pengalaman 9 (sembilan) tahun di bidang operasional sebagai Pejabat Eksekutif Bank.

Diversity of The Composition of The Board of Commissioners And The Board of Directors

The Bank has policies and provisions regarding the diversity of the composition of the Board of Commissioners and the Board of Directors contained in the GCG Implementation.

1. Matters related to the composition of the Board of Directors are regulated as follows:

- The composition of the Board of Commissioner in such a way as to enable effective, appropriate and quick decision making and be able to act independently.
- The number of members of the Board of Commissioners is at least 3 (three) people, led by the President Commissioner or Principal Commissioner and at most the same as the number of Directors.
- At least 50% of the members of the Board of Commissioners are Independent Commissioners.
- At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia.

2. Matters related to the composition of the Board of Directors are regulated as follows:

- The composition of the Board of Directors in such a way as to enable effective, appropriate and quick decision making and be able to act independently in the sense of not having an interest that can interfere with his ability to carry out his duties independently and critically.
- The Board of Directors consists of at least 6 (six) members of the Director, led by the President Director or Principal Director.
- The majority of members of the Board of Directors have at least 9 (nine) years experience in the operational field as Bank Executive Officers.





- Salah seorang anggota Direksi harus menjabat sebagai Direktur Kepatuhan sesuai dengan ketentuan Bank Indonesia.
- Memiliki pengalaman dan keahlian di bidang perbankan dan atau lembaga keuangan antara lain adalah keahlian di bidang operasional, pemasaran, pembukuan, pendanaan, perkreditan, pasar uang, pasar modal dan hukum perundangundangan, yang berkaitan dengan bidang perbankan dan/atau lembaga keuangan.

Berikut disampaikan keberagaman Dewan Komisaris dan Direksi tahun 2019.

Following is the diversity of the Board of Commissioners and Directors in 2019.

| Nama dan Jabatan Name and Position | Usia (tahun) Age (years) | Jenis Kelamin Gender | Pendidikan Terakhir Last education | Pengalaman Kerja (tahun) Work Experience (years) |
|---|-----------------------------------|----------------------------|---------------------------------------|---|
| Dewan Komisaris / Board of Commissioners | | | | |
| Arief Budiman Presiden Komisaris / President Commissioner | 63 | Laki-laki Male | S1 | 34 |
| Park Tae Yong Komisaris / Commissioner | 61 | Laki-laki Male | S1 | 36 |
| Kim Dong Soo Komisaris Independen / Independent Commissioner | 63 | Laki-laki Male | S1 | 40 |
| Ahmad Fajarprana Komisaris Independen / Independent Commissioner | 61 | Laki-laki Male | S2 | 35 |
| Direksi / Board of Directors | | | | |
| Choi Jung Hoon Presiden Direktur / President Director | 61 | Laki-laki Male | S2 | 35 |
| Park Young Man Direktur / Director | 56 | Laki-laki Male | S2 | 15 |
| I Made Mudiastira Direktur / Director | 62 | Laki-laki Male | S2 | 38 |
| Sadhana Priatmadja Direktur / Director | 57 | Laki-laki Male | S2 | 33 |
| M. Tri Budiono Direktur / Director | 56 | Laki-laki Male | S1 | 29 |
| Benny Sudarsono Tan Direktur / Director | 49 | Laki-laki Male | S2 | 25 |



Pelaksanaan Rapat Dewan Komisaris dan Direksi

Rapat Dewan Komisaris

Dewan Komisaris dapat mengadakan rapat sewaktu-waktu atas permintaan 1 (satu) atau beberapa anggota Dewan Komisaris atau permintaan Direksi, dengan menyebutkan hal-hal yang akan dibicarakan. Dalam setiap rapat Dewan Komisaris dibuatkan risalah rapat oleh Sekretaris Perusahaan dan ditandatangani oleh pimpinan rapat serta seluruh anggota Dewan Komisaris yang hadir dalam rapat. Risalah rapat berisi hal-hal yang dibicarakan dan hal-hal yang diputuskan.

Sepanjang tahun 2019 Dewan Komisaris telah memenuhi kriteria rapat yang dipersyaratkan, yang telah dilaksanakan sebanyak 4 (empat) kali. Berikut disampaikan agenda dan risalah rapat Dewan Komisaris serta rekapitulasi kehadiran Dewan Komisaris dalam rapat di tahun 2019.

Risalah Rapat Dewan Komisaris

| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|---------------------------------------|---|---|
| 1 | 28 Januari 2019 January 28, 2019 | <ul style="list-style-type: none"> Laporan Evaluasi Pembahasan Komite Audit periode Triwulan IV-2018; Laporan Evaluasi Pembahasan Komite Pemantau Risiko periode Triwulan IV-2018 & update saat ini; Pembahasan Komite Nominasi & Remunerasi. Audit Committee Evaluation Report for period quarter IV-2018 Risk Monitoring Committee Evaluation Report for Period quarter IV-2018 and currently update Nomination and Remuneration Decision | <ul style="list-style-type: none"> Bp. Agus Setiadjaja Komisaris/Commissioner Bp. Ahmad Fajarprana Komisaris/Commissioner Bp. Bambang Sutidjo Anggota KA/Audit Committee Member Ibu Nanny Dewi Anggota KA/Audit Committee Member Bp. Waldy Gutama Anggota KPR/ Risk Management Committee Member Bp. Yanyan Mulyanto Anggota KPR/ Risk Management Committee Member Bp. Adi Haryadi Anggota KPR/ Risk Management Committee Member Bp. Achmad Syailendra Anggota KNR/ Nomination and Remuneration Committee Member |
| 2 | 21 Februari 2019 February 21, 2019 | <ul style="list-style-type: none"> Laporan Komite Audit Triwulan IV Laporan Komite Pemantau Risiko periode Januari 2019 Pembahasan Komite Nominasi & Remunerasi Quarter IV Audit Committee Report Risk Management Committee Report for period January 2019 Nomination and Remuneration Committee Discussion | <ul style="list-style-type: none"> Farid Rahman Presiden Komisaris/President Commissioner Ahmad Fajarprana Komisaris/Commissioner Agus Setiadjaja Komisaris/Commissioner Kim Dong Soo Komisaris/Commissioner |

The Implementation of The Board of Commissioners and The Board of Directors

Board of Commissioners Meeting

The Board of Commissioners may convene at any time at the request of 1 (one) or several members of the Board of Commissioners or at the request of the Board of Directors, stating the matters to be discussed. In each meeting of the Board of Commissioners, minutes of the meeting are made by the Corporate Secretary and signed by the chair of the meeting as well as all members of the Board of Commissioners present at the meeting. Minutes of the meeting contain matters discussed and matters decided.

Throughout 2019 the Board of Commissioners met the required meeting criteria, which had been held 4 (four) times. Following is the agenda and minutes of the Board of Commissioners 'meeting and recapitulation of the Board of Commissioners' attendance at the meeting in 2019.

Minutes of Board of Commissioners' Meeting





| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|---------------------------------------|---|---|
| 3 | 22 Mei 2019 May 22, 2019 | <ul style="list-style-type: none"> Laporan Evaluasi Pembahasan Komite Audit periode triwulan 1-2019; Laporan Evaluasi Pembahasan Komite Pemantau Risiko periode triwulan 1-2019 Audit Committee Evaluation Report for period quarter I-2019 Risk Monitoring Committee Evaluation Report for Period quarter I-2019 | <ul style="list-style-type: none"> Ahmad Fajarprana Komisaris/Commissioner Kim Dong Soo Komisaris/Commissioner Bp. Bambang Sutidjo Anggota KA/Audit Committee Member Bp. Waldy Gutama Anggota KPR/ Risk Management Committee Member Bp. Adi Haryadi Anggota KPR/ Risk Management Committee Member Bp. Achmad Syailendra Anggota KNR/ Nomination and Remuneration Committee Member |
| 4 | 19 November 2019 November 19, 2019 | <ul style="list-style-type: none"> Laporan Evaluasi Komite Laporan Pengajuan Pinjaman Jangka Panjang ke Bank Committee Evaluation Report Reports on Submission of Long-Term Loans to Banks | <ul style="list-style-type: none"> Arief Budiman Presiden Komisaris/Commissioner Park Tae Yong Komisaris/Commissioner Kim Dong Soo Komisaris/Commissioner Ahmad Fajarprana Komisaris/Commissioner |

Rekapitulasi Tingkat Kehadiran Dewan Komisaris pada Rapat Dewan Komisaris

Recapitulation of the Board of Commissioners 'Attendance at the Board of Commissioners' Meeting

| Dewan Komisaris Board of Commissioners | Jumlah Wajib Rapat Number of Meeting Requirements | Jumlah Rapat yang Dihadiri Number of Meetings Attended | Jumlah Rapat yang Tidak Dihadiri Number of Meetings Not Attended | Persentase Kehadiran Percentage of Attendance |
|--|--|---|---|--|
| Arief Budiman Presiden Komisaris* / President Commissioner* | 1 | 1 | - | 100% |
| Park Tae Yong Komisaris* / Commissioner* | 1 | 1 | - | 100% |
| Kim Dong Soo Komisaris Independen / Independent Commissioner | 4 | 3 | 1 | 75% |
| Ahmad Fajarprana Komisaris Independen / Independent Commissioner | 4 | 4 | - | 100% |
| Farid Rahman Presiden Komisaris* / President Commissioner* | 2 | 1 | 1 | 50% |
| Ahmad Agus Setiadjaja Komisaris Independen* / Independent Commissioner* | 2 | 2 | - | 100% |
| Rata-rata Kehadiran Dewan Komisaris Average Board of Commissioners Attendance | | | | 88% |

*) Farid Rahman dan Ahmad Agus Setiadjaja tidak lagi menjabat dalam jajaran Dewan Komisaris sejak RUPS Tahunan 28 Maret 2019. Posisinya digantikan oleh oleh Arief Budiman dan Park Tae Yong

*) Farid Rahman and Ahmad Agus Setiadjaja no longer served as the Board of Commissioners since AGMS of March 28, 2019. His position was replaced by Arief Budiman and Park Tae Yong



Rapat Direksi

Rapat Direksi diadakan secara berkala, sekurang-kurangnya sekali dalam setiap bulan dan dalam rapat tersebut Direksi dapat mengundang pejabat setingkat di bawah direksi. Dalam setiap rapat Direksi dibuat risalah rapat yang ditandatangani oleh pimpinan rapat Direksi dan seluruh anggota Direksi yang hadir, yang berisi segala sesuatu yang dibicarakan dan diputuskan dalam rapat. Sekretaris Perusahaan atau pejabat yang ditunjuk bertugas untuk membuat serta mendistribusikan risalah rapat Direksi.

Sepanjang tahun 2019 Direksi telah memenuhi kriteria rapat yang dipersyaratkan, yang telah dilaksanakan sebanyak 14 (empat belas) kali. Berikut disampaikan agenda dan risalah rapat Direksi serta rekapitulasi kehadiran Direksi dalam rapat di tahun 2019.

Risalah Rapat Direksi

| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|---------------------------------------|--|---|
| 1 | 25 Februari 2019 February 25, 2019 | <ul style="list-style-type: none"> Laporan pengembangan bisnis kredit korporasi; Laporan kondisi likuiditas Bank Laporan pengembangan bisnis kredit konsumen dan produk dana Laporan perkembangan jaringan kantor Laporan pelaksanaan rekrutmen karyawan Corporate credit business development report The Bank's liquidity condition report Consumer credit business and Funds product development Report Office Network Development Report Employee recruitment implementation Report | <ul style="list-style-type: none"> Choi Jung Hoon Presiden Direktur/President Director Park Young Man Direktur Korporat/Corporate Director I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director Vicky Fitriadi Direktur TI & Network Operation/ IT and Network Operation Director Sadhana Priatmadja Direktur Business Support/ Business Support Director M. Tri Budiono Direktur Konsumer/Consumer Director |
| 2 | 18 Maret 2019 March 18, 2019 | <ul style="list-style-type: none"> Laporan penanganan pengaduan nasabah Laporan program pelatihan dan rekrutmen karyawan Laporan pengembangan bisnis kredit konsumen dan produk dana Customer complaints handling report Employee training and recruitment programs report Consumer credit business and funds product development report | <ul style="list-style-type: none"> Choi Jung Hoon Presiden Direktur/President Director I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director Sadhana Priatmadja Direktur Business Support/ Business Support Director M. Tri Budiono Direktur Konsumer/Consumer Director |

The Board of Directors Meeting

Meetings of the Board of Directors are held regularly, at least once a month and at the meeting the Board of Directors can invite officials at the level below the directors. In each meeting of the Board of Directors, minutes of the meeting are signed by the chair of the meeting of the Directors and all members of the Board of Directors present, which contain everything discussed and decided at the meeting. The Corporate Secretary or appointed official is in charge of making and distributing minutes of the Board of Directors' meetings.

Throughout 2019 the Board of Directors have met the required meeting criteria, which have been held 14 (Fourteen) times. Following is the agenda and minutes of the Board of Directors' meeting and recapitulation of the attendance of the Board of Directors at the meeting in 2019.

Minutes of Board of Directors' Meeting





| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|----------------------------------|--|--|
| 3 | 8 April 2019 April 8, 2019 | <ul style="list-style-type: none">Laporan perkembangan pinjaman kepada Woori Bank, KoreaLaporan penerapan PSAK 71/IFRS 9Laporan pengembangan bisnis kredit konsumen dan produk danaLoan progress report to Woori Bank, KoreaPSAK 71/IFRS 9 implementation ReportConsumer credit business and funds product development report | <ul style="list-style-type: none">Choi Jung Hoon Presiden Direktur/President DirectorI Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance DirectorSadhana Priatmadja Direktur Business Support/ Business Support DirectorM. Tri Budiono Direktur Konsumer/Consumer DirectorNia Yuanita Kepala Divisi Kredit Konsumer/ Head of the Consumer Credit Division |
| 4 | 23 April 2019 April 23, 2019 | <ul style="list-style-type: none">Laporan pengembangan bisnis kredit korporasiLaporan pengembangan bisnis kredit konsumen dan produk danaPersiapan terkait Revisi Rencana Bisnis BankLaporan Penyesuaian Gaji/RemunerasiCorporate credit business development reportConsumer credit business and funds product development reportPreparations related to the Revision of the Bank's Business PlanSalary Adjustment/Remuneration Report | <ul style="list-style-type: none">Choi Jung Hoon Presiden Direktur/President DirectorPark Young Man Direktur Korporat/Corporate DirectorSadhana Priatmadja Direktur Business Support/ Business Support DirectorM. Tri Budiono Direktur Konsumer/Consumer Director |
| 5 | 14 Mei 2019 May 14, 2019 | <ul style="list-style-type: none">Laporan pengembangan bisnis kredit korporasiLaporan pengembangan bisnis kredit konsumen dan produk danaPemenuhan rasio LCR dan NSFRCorporate credit business development reportConsumer credit business and funds product development reportFulfillment of LCR and NSFR ratio | <ul style="list-style-type: none">Choi Jung Hoon Presiden Direktur/President DirectorPark Young Man Direktur Korporat/Corporate DirectorI Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance DirectorSadhana Priatmadja Direktur Business Support/ Business Support DirectorM. Tri Budiono Direktur Konsumer/Consumer Director |
| 6 | 27 Mei 2019 May 27, 2019 | <ul style="list-style-type: none">Laporan pengembangan bisnis kredit korporasiLaporan pengembangan bisnis kredit konsumen dan produk danaPemenuhan rasio LCR dan NSFRLaporan penerapan PSAK 71 / IFRS 9, IFRS 16, APOLO dan ANTASENACorporate credit business development reportConsumer credit business and fundsProduct development reportFulfillment of LCR and NSFR ratioPSAK 71/IFRS 9, IFRS 16, APOLO and ANTASENA implementation report | <ul style="list-style-type: none">Choi Jung Hoon Presiden Direktur/President DirectorPark Young Man Direktur Korporat/Corporate DirectorI Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance DirectorSadhana Priatmadja Direktur Business Support/ Business Support DirectorM. Tri Budiono Direktur Konsumer/Consumer Director |
| 7 | 17 Juni 2019 June 17, 2019 | <ul style="list-style-type: none">Laporan pengembangan bisnis kredit korporasiLaporan pengembangan bisnis kredit konsumen dan produk danaPemenuhan rasio LCR dan NSFRLaporan penggunaan karyawan outsourcingCorporate credit business development reportConsumer credit business and funds product development reportFulfillment of LCR and NSFR ratioOutsourcing employees report | <ul style="list-style-type: none">Choi Jung Hoon Presiden Direktur/President DirectorPark Young Man Direktur Korporat/Corporate DirectorI Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance DirectorSadhana Priatmadja Direktur Business Support/ Business Support DirectorM. Tri Budiono Direktur Konsumer/Consumer Director |



| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|---------------------------------------|--|--|
| 8 | 29 Juli 2019 July 29, 2019 | <ul style="list-style-type: none"> Laporan pengembangan bisnis kredit korporasi Laporan pengembangan bisnis kredit konsumen dan produk dana Laporan penerapan rasio IRRBB Laporan mutasi dan promosi Karyawan Corporate credit business development report Consumer credit business and funds product development report Report on the IRRBB ratio implementation Employee transfer and promotion reports | <ul style="list-style-type: none"> Choi Jung Hoon Presiden Direktur/President Director Park Young Man Direktur Korporat/Corporate Director I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director Sadhana Priatmadja Direktur Business Support/ Business Support Director M. Tri Budiono Direktur Konsumer/Consumer Director |
| 9 | 5 Agustus 2019 August 5, 2019 | <ul style="list-style-type: none"> Laporan pengembangan bisnis kredit korporasi dan ekspor-impor Laporan pengembangan bisnis kredit konsumen dan produk dana Implementasi Laporan Berkelanjutan Corporate credit and export-import business development report Consumer credit business and funds product development report Sustainability Report implementation | <ul style="list-style-type: none"> Choi Jung Hoon Presiden Direktur/President Director Park Young Man Direktur Korporat/Corporate Director I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director Sadhana Priatmadja Direktur Business Support/ Business Support Director M. Tri Budiono Direktur Konsumer/Consumer Director |
| 10 | 19 Agustus 2019 August 19, 2019 | <ul style="list-style-type: none"> Laporan hasil laba per Agustus Laporan pengembangan bisnis kredit korporasi dan ekspor-impor Laporan pengembangan bisnis kredit konsumen dan produk dana Revenue report per August Corporate credit and export-import business development report Consumer credit business and funds product development report | <ul style="list-style-type: none"> Choi Jung Hoon Presiden Direktur/President Director Park Young Man Direktur Korporat/Corporate Director I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director Sadhana Priatmadja Direktur Business Support/ Business Support Director M. Tri Budiono Direktur Konsumer/Consumer Director Benny S. Tan Direktur TI dan Jaringan Operasi/ IT and Network Operation Director |
| 11 | 2 September 2019 September 2, 2019 | <ul style="list-style-type: none"> Laporan pengembangan bisnis kredit korporasi dan ekspor-impor Laporan pengembangan bisnis kredit konsumen dan produk dana Pemenuhan rasio LCR dan NSFR Penerapan command center CCTV Laporan penyelesaian kredit bermasalah Corporate credit and export-import business development report Consumer credit business and funds product development report Fulfillment of LCR and NSFR ratio Application of CCTV command center Loans settlement report | <ul style="list-style-type: none"> Choi Jung Hoon Presiden Direktur/President Director Park Young Man Direktur Korporat/Corporate Director I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director Sadhana Priatmadja Direktur Business Support/ Business Support Director M. Tri Budiono Direktur Konsumer/Consumer Director Benny S. Tan Direktur TI dan Jaringan Operasi/ IT and Network Operation Director |





| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|---------------------------------------|---|---|
| 12 | 14 Oktober 2019 October 14, 2019 | <ul style="list-style-type: none">• Laporan pengembangan bisnis kredit korporasi dan ekspor-impor• Laporan pengembangan bisnis kredit konsumen dan produk dana• Pemenuhan rasio LCR, NSFR dan IRRBB• Laporan hasil pemeriksaan OJK• <i>Corporate credit and export-import business development report</i>• <i>Consumer credit business and funds product development report</i>• <i>Fulfillment of LCR, NSFR and IRRBB ratios</i>• <i>Report on OJK inspection results</i> | <ul style="list-style-type: none">• Choi Jung Hoon Presiden Direktur/President Director• Park Young Man Direktur Korporat/Corporate Director• I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director• Sadhana Priatmadja Direktur Business Support/ Business Support Director• M. Tri Budiono Direktur Konsumer/Consumer Director• Benny S. Tan Direktur TI dan Jaringan Operasi/ IT and Network Operation Director |
| 13 | 4 November 2019 November 4, 2019 | <ul style="list-style-type: none">• Laporan pengembangan bisnis kredit korporasi dan ekspor-impor• Laporan pengembangan bisnis kredit konsumen dan produk dana• Pemenuhan rasio LCR, NSFR dan IRRBB• Laporan hasil pemeriksaan OJK• Implementasi IFRS 9, IFRS 16, APOLO dan ANTASENA• <i>Corporate credit and export-import business development report</i>• <i>Consumer credit business and funds product development report</i>• <i>Fulfillment of LCR, NSFR and IRRBB ratios</i>• <i>Report on OJK inspection results</i>• <i>Implementation of IFRS 9, IFRS 16, APOLO and ANTASENA</i> | <ul style="list-style-type: none">• Choi Jung Hoon Presiden Direktur/President Director• Park Young Man Direktur Korporat/Corporate Director• I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director• Sadhana Priatmadja Direktur Business Support/ Business Support Director• M. Tri Budiono Direktur Konsumer/Consumer Director• Benny S. Tan Direktur TI dan Jaringan Operasi/ IT and Network Operation Director |
| 14 | 23 Desember 2019 December 23, 2019 | <ul style="list-style-type: none">• Laporan pengembangan bisnis kredit korporasi dan ekspor-impor• Laporan pengembangan bisnis kredit konsumen dan produk dana• Pemenuhan rasio LCR, NSFR dan IRRBB• Laporan hasil pemeriksaan OJK• Implementasi IFRS 9, IFRS 16, APOLO dan ANTASENA• <i>Corporate credit and export-import business development report</i>• <i>Consumer credit business and funds product development report</i>• <i>Fulfillment of LCR, NSFR and IRRBB ratios</i>• <i>Report on OJK inspection results</i>• <i>Implementation of IFRS 9, IFRS 16, APOLO and ANTASENA</i> | <ul style="list-style-type: none">• Choi Jung Hoon Presiden Direktur/President Director• Park Young Man Direktur Korporat/Corporate Director• I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director• Sadhana Priatmadja Direktur Business Support/ Business Support Director• M. Tri Budiono Direktur Konsumer/Consumer Director• Benny S. Tan Direktur TI dan Jaringan Operasi/ IT and Network Operation Director |



Rekapitulasi Tingkat Kehadiran Dewan Komisaris pada Rapat Direksi

Recapitulation of the Board of Directors 'Attendance at the Board of Directors Meeting

| Direksi Board of Directors | Jumlah Wajib Rapat Number of Meeting Requirements | Jumlah Rapat yang Dihadiri Number of Meetings Attended | Jumlah Rapat yang Tidak Dihadiri Number of Meetings Not Attended | Persentase Kehadiran Percentage of Attendance |
|--|--|---|---|--|
| Choi Jung Hoon Presiden Direktur / President Director | 15 | 15 | - | 100% |
| Park Young Man Direktur / Director | 15 | 14 | 1 | 93% |
| I Made Mudiastira Direktur / Director | 15 | 14 | 1 | 93% |
| Sadhana Priatmadja Direktur / Director | 15 | 15 | - | 100% |
| M. Tri Budiono Direktur / Director | 15 | 15 | - | 100% |
| Benny Sudarsono Tan Direktur* / Director* | 7 | 7 | - | 100% |
| Vicky Fitriadi Direktur* / Director* | 2 | 1 | 1 | 50% |
| Rata-rata Kehadiran Direksi Average Board of Directors Attendance | | | | 91% |

*) Vicky Fitriadi tidak lagi menjabat dalam jajaran Direksi sejak RUPS Tahunan 28 Maret 2019. Posisinya digantikan oleh Benny Sudarsono Tan.

*) Vicky Fitriadi is no longer served in the board of directors since AGMS of March 28, 2019. His position was replaced by Benny Sudarsono Tan.

Rapat Gabungan Dewan Komisaris dengan Direksi

Selain rapat internal, Dewan Komisaris dan Direksi melakukan rapat gabungan dengan pembahasan berbagai hal yang membutuhkan koordinasi diantara kedua organ tersebut. Di tahun 2019 Dewan Komisaris dan Direksi telah mengadakan rapat sebanyak 4 (empat) kali. Berikut disampaikan agenda dan risalah rapat gabungan Dewan Komisaris dan Direksi serta rekapitulasi kehadiran Dewan Komisaris dan Direksi dalam rapat-rapat tersebut.

Joint Meeting of the Board of Commissioners with the Board of Directors

In addition to internal meetings, the Board of Commissioners and Board of Directors conduct joint meetings with discussion of various matters that require coordination between the two organs. In 2019 the Board of Commissioners and the Board of Directors have held 4 (four) of meetings. The following is the agenda and minutes of the joint meeting of the Board of Commissioners and Board of Directors and recapitulation of the attendance of the Board of Commissioners and Board of Directors in these meetings.





Risalah Rapat Gabungan Dewan Komisaris dan Direksi

Minutes of Joint Meeting of the Board of Commissioners
and the Board of Directors

| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|---------------------------------------|---|--|
| 1 | 21 Februari 2019 February 21, 2019 | <ul style="list-style-type: none">• Laporan perkembangan bisnis BWS• Laporan pencapaian KPI 2018• Laporan pemanfaatan gedung ex. Kantor Pusat (Bandung)• Laporan Profil Risiko Bank• Laporan Strategi Perbankan Digital• Laporan Penanganan Kredit Bermasalah• BWS business development report• Report on the achievement of KPI 2018• Report on building utilization ex. Head Office (Bandung)• Bank's Risk Profile Report• Digital Banking Strategy Report | <ul style="list-style-type: none">• Farid Rahman Komisaris Utama/President Commissioner• Ahmad Fajarprana Komisaris/Commissioner• Kim Dong Soo Komisaris/Commissioner• Choi Jung Hoon Presiden Direktur/President Director• Park Young Man Direktur Korporat/Corporate Director• I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director• Vicky Fitriadi Direktur TI & Network Operation/ IT and Network Operation Director• Sadhana Priatmadja Direktur Business Support/ Business Support Director• M. Tri Budiono Direktur Konsumer/Consumer Director |
| 2 | 23 Mei 2019 May 23, 2019 | <ul style="list-style-type: none">• Laporan perkembangan bisnis BWS• Laporan pemenuhan LCR & NSFR• Laporan Profil Risiko Bank• Laporan Strategi Anti Fraud• BWS business development report• LCR & NSFR compliance report• Bank's Risk Profile Report• Anti Fraud Strategy Report | <ul style="list-style-type: none">• Ahmad Fajarprana Komisaris/Commissioner• Kim Dong Soo Komisaris/Commissioner• Choi Jung Hoon Presiden Direktur/President Director• Park Young Man Direktur Korporat/Corporate Director• I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director• Sadhana Priatmadja Direktur Business Support/ Business Support Director• M. Tri Budiono Direktur Konsumer/Consumer Director |
| 3 | 21 Agustus 2019 August 21, 2019 | <ul style="list-style-type: none">• Laporan perkembangan bisnis BWS• Laporan pemenuhan LCR & NSFR• Laporan Profil Risiko Bank• Laporan penanganan kredit bermasalah• Laporan perkembangan jaringan kantor• Laporan tindak lanjut pemeriksaan audit internal• BWS business development report• LCR & NSFR compliance report• Bank's Risk Profile Report• Loan settlement report• Office networks development report• Internal audit checks follow-up report | <ul style="list-style-type: none">• Arief Budiman Komisaris Utama/President Commissioner• Ahmad Fajarprana Komisaris/Commissioner• Kim Dong Soo Komisaris/Commissioner• Choi Jung Hoon Presiden Direktur/President Director• Park Young Man Direktur Korporat/Corporate Director• I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director• Sadhana Priatmadja Direktur Business Support/ Business Support Director• M. Tri Budiono Direktur Konsumer/Consumer Director |



| No | Tanggal Rapat Date of Meeting | Agenda Rapat Meeting Agenda | Peserta Rapat Meeting Participants |
|----|---------------------------------------|--|--|
| 4 | 20 November 2019 November 20, 2019 | <ul style="list-style-type: none"> Laporan Perkembangan Bisnis BWS Laporan Hasil Pemeriksaan OJK Laporan Persiapan menjadi Bank BUKU 3 Laporan Pemenuhan Rasio Laporan Perkembangan Jaringan Kantor BWS business development report Report on OJK inspection results Preparation become Bank BUKU 3 Report Ratio Fulfillment Report Report of Office Network Development | <ul style="list-style-type: none"> Arief Budiman Komisaris Utama/President Commissioner Park Tae Yong Komisaris/Commissioner Ahmad Fajarprana Komisaris/Commissioner Kim Dong Soo Komisaris/Commissioner Choi Jung Hoon Presiden Direktur/President Director Park Young Man Direktur Korporat/Corporate Director I Made Mudiastira Direktur Risiko & Kepatuhan/ Risk and Compliance Director Sadhana Priatmadja Direktur Business Support/ Business Support Director M. Tri Budiono Direktur Konsumer/Consumer Director Benny S. Tan Direktur TI & Jaringan Operasi/ IT and Network Operation Director |

Rekapitulasi Tingkat Kehadiran Dewan Komisaris pada Rapat Direksi

Recapitulation of the Board of Directors' Attendance at the Board of Directors Meeting

| Nama dan Jabatan Name and Position | Jumlah Wajib Rapat Number of Meeting Requirements | Jumlah Rapat yang Dihadiri Number of Meetings Attended | Jumlah Rapat yang Tidak Dihadiri Number of Meetings Not Attended | Persentase Kehadiran Percentage of Attendance |
|--|--|---|---|--|
| Dewan Komisaris / Board of Commissioners | | | | |
| Arief Budiman Presiden Komisaris* / President Commissioner* | 2 | 2 | - | 100% |
| Park Tae Yong Komisaris* / Commissioner* | 1 | 1 | - | 100% |
| Kim Dong Soo Komisaris Independen / Independent Commissioner | 4 | 4 | - | 100% |
| Ahmad Fajarprana Komisaris Independen / Independent Commissioner | 4 | 4 | - | 100% |
| Farid Rahman Presiden Komisaris* / President Commissioner* | 1 | 1 | - | 100% |
| Ahmad Agus Setiadjaja Komisaris Independen* / Independent Commissioner* | 1 | 1 | - | 100% |





| Nama dan Jabatan Name and Position | Jumlah Wajib Rapat Number of Meeting Requirements | Jumlah Rapat yang Dihadiri Number of Meetings Attended | Jumlah Rapat yang Tidak Dihadiri Number of Meetings Not Attended | Persentase Kehadiran Percentage of Attendance |
|--|--|--|---|--|
| Dewan Direksi / Board of Directors | | | | |
| Choi Jung Hoon Presiden Direktur / President Director | 4 | 4 | - | 100% |
| Park Young Man Direktur / Director | 4 | 4 | - | 100% |
| I Made Mudiastira Direktur / Director | 4 | 4 | - | 100% |
| Sadhana Priatmadja Direktur / Director | 4 | 4 | - | 100% |
| M. Tri Budiono Direktur / Director | 4 | 4 | - | 100% |
| Benny Sudarsono Tan Direktur* / Director* | 2 | 2 | - | 100% |
| Vicky Fitriadi Direktur* / Director* | 1 | 1 | - | 100% |
| Rata-rata Kehadiran Dewan Komisaris dan Direksi Average Attendance of the Board of Commissioners and Board of Directors | | | | 100% |

*) Farid Rahman dan Ahmad Agus Setiadjaja tidak lagi menjabat dalam jajaran Dewan Komisaris sejak RUPS Tahunan 28 Maret 2019. Posisinya digantikan oleh oleh Arief Budiman dan Park Tae Yong.

*) Farid Rahman and Ahmad Agus Setiadjaja no longer served as the Board of Commissioners since AGMS of March 28, 2019. His position was replaced by Arief Budiman and Park Tae Yong.

*) Vicky Fitriadi tidak lagi menjabat dalam jajaran Direksi sejak RUPS Tahunan 28 Maret 2019. Posisinya digantikan oleh Benny Sudarsono Tan.

*) Vicky Fitriadi is no longer served in the Board of Directors since AGMS of March 28, 2019. His position was replaced by Benny Sudarsono Tan.

Penilaian Terhadap Dewan Komisaris dan Direksi

Evaluasi dan Penilaian Kinerja Dewan Komisaris

Evaluasi terhadap kinerja Dewan Komisaris dilakukan oleh Pemegang Saham, berdasarkan kinerja yang telah dilakukan Dewan Komisaris dalam mengawasi jalannya pengelolaan Bank yang dilakukan Direksi. Secara umum, kinerja Dewan Komisaris ditentukan berdasarkan tugas dan kewajiban yang tercantum dalam peraturan perundang-undangan yang berlaku dan Anggaran Dasar maupun amanat Pemegang Saham. Kriteria evaluasi formal disampaikan secara terbuka kepada Anggota Dewan Komisaris sejak tanggal pengangkatannya.

Assessment of The Board of Commissioners and The Board of Directors

Board of Commissioners' Performance Evaluation and Assessment

An evaluation of the performance of the Board of Commissioners is carried out by the Shareholders, based on the performance of the Board of Commissioners in overseeing the management of the Bank by the Board of Directors. In general, the performance of the Board of Commissioners is determined based on the duties and obligations stated in the applicable laws and regulations and the Articles of Association and the mandate of the Shareholders. Formal evaluation criteria are conveyed openly to Members of the Board of Commissioners from the date of their appointment.



Hasil evaluasi terhadap kinerja Dewan Komisaris secara keseluruhan dan kinerja masing-masing Anggota Dewan Komisaris secara individual merupakan bagian tak terpisahkan dalam skema kompensasi dan pemberian insentif bagi Anggota Dewan Komisaris.

Kebijakan Bank dalam melakukan penilaian terhadap kinerja anggota Dewan Komisaris telah diatur dalam Surat Keputusan Dewan Komisaris No. 009/SK-Dekom/XI/16 tanggal 25 November 2016 tentang Perubahan Sistem Penilaian dan Evaluasi Kinerja Anggota Direksi dan/atau Anggota Dewan Komisaris.

Penilaian kinerja Dewan Komisaris dan pelaksanaannya paling sedikit meliputi:

- Prosedur Pelaksanaan Penilaian Kinerja Prosedur pelaksanaan evaluasi atas kinerja Dewan Komisaris dilaksanakan sekali setiap tahun, dengan menggunakan indikator Self Assessment.
- Kriteria yang digunakan dalam Penilaian Kinerja
 - Kontribusi dan dukungan Dewan Komisaris dalam mengimplementasikan visi dan misi Bank dalam program kerja di tahun berjalan, dengan tetap berpegang kepada nilai-nilai Bank.
 - Me-monitoring untuk terciptanya GCG.
- Pihak yang melakukan Penilaian Kinerja Pihak-pihak yang melakukan penilaian terhadap kinerja Dewan Komisaris adalah Pemegang Saham. Penilaian terhadap pelaksanaan kinerja Dewan Komisaris dilaksanakan dalam RUPS. Dewan Komisaris akan mempertanggungjawabkan kinerja Dewan Komisaris selama periode 2019.

Evaluasi dan Penilaian Kinerja Direksi

Pelaksanaan evaluasi kinerja dilakukan secara komprehensif, berjenjang, dan berkala. Penilaian kinerja Direksi adalah sebagai berikut:

- Dewan Komisaris meminta Komite Remunerasi dan Nominasi untuk melakukan kajian terhadap sistem penilaian kinerja Direksi.
- Komite Remunerasi dan Nominasi melakukan koordinasi dengan Human Capital Division dan unit kerja terkait dalam rangka menyusun usulan rekomendasi tentang sistem penilaian kinerja Direksi.

The results of the evaluation of the overall performance of the Board of Commissioners and the performance of each Member of the Board of Commissioners individually are an integral part of the compensation scheme and the provision of incentives for Members of the Board of Commissioners.

The Bank's policy in evaluating the performance of members of the Board of Commissioners is stipulated in the Decree of the Board of Commissioners No. 009/SK-Dekom/XI/16 dated November 25, 2016 concerning Changes to the Performance Evaluation and Evaluation System of the Members of the Directors and/or Members of the Board of Commissioners.

The Board of Commissioners' performance evaluation and implementation includes at least:

- Procedures for Performing Performance Appraisal Procedures for conducting evaluations of the performance of the Board of Commissioners are carried out once every year, using the Self Assessment indicator.
- Criteria used in Performance Appraisal
 - Contribution and support of the Board of Commissioners in implementing the Bank's vision and mission in the work program in the current year, while adhering to the Bank's values.
 - Monitoring for the creation of GCG.
- Parties conducting Performance Appraisal Parties who conduct an assessment of the performance of the Board of Commissioners are Shareholders. An evaluation of the performance of the Board of Commissioners' performance is carried out at the GMS. The Board of Commissioners will be responsible for the performance of the Board of Commissioners during 2019.

Evaluation and Assessment of The Board of Directors Performance

The performance evaluation is carried out comprehensively, tiered, and periodically. The performance evaluation of the Board of Directors is as follows:

- The Board of Commissioners requests the Remuneration and Nomination Committee to conduct a review of the Board of Directors performance evaluation system.
- The Remuneration and Nomination Committee coordinates with the Human Capital Division and related work units in order to prepare recommendations on the performance evaluation system of the Board of Directors.





- Komite Remunerasi dan Nominasi menyusun rekomendasi penilaian kinerja Direksi dan kemudian disampaikan kepada Dewan Komisaris.
- Dewan Komisaris membahas rekomendasi Komite Remunerasi dan Nominasi tentang penilaian kinerja Direksi dan kemudian memberikan penilaian terhadap kinerja Direksi untuk dapat disampaikan dalam RUPS.
- Dewan Komisaris dan Direksi menyampaikan usulan persetujuan atas pencapaian kinerja Direksi dalam RUPS dan RUPS akan memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya kepada para anggota Direksi atas pengurusan yang telah dijalankan selama tahun buku yang lalu, sejauh tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan kecuali perbuatan penggelapan, penipuan dan tindakan pidana lainnya.

Adapun penilaian lainnya dilakukan berdasarkan parameter kriteria Penilaian Tugas dan Tanggung Jawab Direksi dalam self-assessment pelaksanaan GCG.

Kebijakan Remunerasi Bagi Dewan Komisaris dan Direksi

BWS telah menerapkan kebijakan remunerasi berdasarkan Peraturan OJK Nomor 45/POJK.03/2015 dan Surat Edaran OJK Nomor 40/SEOJK.03/2016 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bagi Bank Umum. Remunerasi adalah imbalan yang ditetapkan dan diberikan kepada anggota Direksi, anggota Dewan Komisaris dan/atau Karyawan/wati BWS baik yang bersifat tetap maupun variabel dalam bentuk tunai maupun tidak tunai sesuai dengan tugas, wewenang, dan tanggung jawabnya. Penerapan tata kelola dalam pemberian Remunerasi bertujuan untuk mendorong dilakukannya prudent risk taking sehingga kelangsungan usaha BWS dapat terjaga.

- The Remuneration and Nomination Committee prepares recommendations for evaluating the performance of the Board of Directors and then submits them to the Board of Commissioners.
- The Board of Commissioners discusses the Remuneration and Nomination Committee recommendations on evaluating the performance of the Board of Directors and then provides an assessment of the performance of the Board of Directors to be submitted at the GMS.
- The Board of Commissioners and Board of Directors submit a proposal for approval of the achievement of the Board of Directors performance in the GMS and the GMS will provide full repayment and release of responsibilities to the members of the Board of Directors for the management that has been carried out during the past financial year, as long as those actions are reflected in the Annual Report and Financial Statements except embezzlement, fraud and other criminal acts.

Other assessments are carried out based on the parameters of the Board of Directors Duties and Responsibilities Assessment criteria in the self-assessment of GCG implementation.

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

BWS has implemented a remuneration policy based on OJK Regulation Number 45/POJK.03 /2015 and OJK Circular Letter Number 40/SEOJK.03 /2016 regarding the Implementation of Governance in Providing Remuneration for Commercial Banks. Remuneration is a reward that is determined and given to members of the Board of Directors, members of the Board of Commissioners and/or employees of BWS, both fixed and variable in cash or non-cash in accordance with their duties, authorities and responsibilities. The application of governance in granting Remuneration aims to encourage the implementation of prudent risk taking so that the business continuity of BWS can be maintained.



Kebijakan Remunerasi Dewan Komisaris dan Direksi

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dan Direksi mendapatkan sejumlah remunerasi dan fasilitas lainnya. Kebijakan pemberian remunerasi dan fasilitas lainnya bagi Dewan Komisaris dan Direksi mengacu kepada keputusan dari Pemegang Saham sebagaimana ditetapkan dalam RUPS dengan memperhatikan hasil kajian yang dilakukan oleh Bank.

Proses Penyusunan Kebijakan Remunerasi

Kebijakan remunerasi merupakan salah satu faktor penting untuk mendapatkan dan/atau mempertahankan karyawan, pejabat eksekutif, Direksi dan Dewan Komisaris yang kompeten serta berkualitas. Kebijakan remunerasi merupakan strategi BWS dalam memberikan imbalan yang disesuaikan dengan kemampuan BWS agar dapat mengakomodir perubahan demografi karyawan, pengelolaan biaya tenaga kerja, dan dalam rangka mendorong pencapaian tujuan bisnis BWS.

Remunerasi BWS disusun dengan tujuan untuk dapat menarik, mempertahankan, memotivasi, dan meningkatkan keterikatan karyawan agar dapat secara terus menerus memberikan kinerja yang optimal, mendukung visi, misi, dan strategi BWS.

Bagan Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi



Remuneration Policy for the Board of Commissioners and Directors

In carrying out their duties and responsibilities, the Board of Commissioners received remuneration and other benefits. Policy for the remuneration and other benefits for the Board of Commissioners referring to the decision of the Shareholders as stipulated in the General Meeting of Shareholders by taking into consideration results of the review conducted by the Bank.

Remuneration Policy Development Process

Remuneration policy is one of the important factors to get and/or retain competent and qualified employees, executive officers, Board of Directors and Board of Commissioners. The remuneration policy is a strategy of BWS in providing rewards in accordance with the ability of BWS to accommodate changes in employee demographics, management of labor costs, and in order to encourage the achievement of BWS business objectives.

BWS Remuneration is compiled with the aim of being able to attract, retain, motivate, and increase employee engagement in order to continuously provide optimal performance, support the vision, mission, and strategy of BWS.

Chart of Procedures for Determination of Remuneration for the Board of Commissioners and the Board of Directors





Cakupan Kebijakan Remunerasi

Sehubungan dengan berlakunya Peraturan OJK Nomor 45/POJK.03/2015 dan Surat Edaran OJK Nomor 40/SEOJK.03/2016 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bagi Bank Umum, BWS telah memiliki Kebijakan Remunerasi yang ditetapkan berdasarkan Keputusan Direksi Nomor 064/KEP-DIR/A-04/XII/16 tanggal 23 Desember 2016. Kebijakan Remunerasi BWS berisi mengenai pemberian remunerasi kepada Dewan Komisaris, Direksi dan Karyawan, termasuk dalam hal ini penetapan *material risk taker* untuk beberapa posisi tertentu. Penetapan *material risk taker* dilakukan melalui pendekatan kualitatif dan pendekatan kuantitatif.

Dalam melakukan menetapkan remunerasi yang bersifat tetap, BWS memperhatikan hal-hal sebagai berikut:

1. Skala usaha
2. Kompleksitas usaha
3. Peer group
4. Tingkat inflasi
5. Kondisi dan kemampuan keuangan
6. Tidak bertentangan dengan peraturan perundang-undangan; serta
7. Perbedaan (gap) remunerasi antar tingkat jabatan sehingga dapat mengurangi potensi terjadinya konflik internal dan risiko operasional seperti fraud atau risiko operasional lain.

Sedangkan dalam menetapkan remunerasi yang bersifat variabel, selain pertimbangan sebagaimana dijelaskan dalam poin 1 s.d. 7 di atas, BWS juga mempertimbangkan pelaksanaan *prudent risk taking*.

Remunerasi yang dikaitkan dengan Risiko

Dalam memberikan remunerasi BWS memperhatikan prinsip-prinsip kehati-hatian yang bertujuan untuk mendorong dilakukannya *prudent risk taking* dalam rangka menjaga kelangsungan usaha BWS. BWS menentukan metode pengukuran kinerja dan jenis risiko dalam menetapkan pemberian Remunerasi yang Bersifat Variabel sesuai skala dan kompleksitas kegiatan usaha BWS. Dalam menetapkan kebijakan remunerasi BWS memperhatikan jenis, kriteria, dampak serta perubahan penentuan jenis risiko utama dalam menetapkan remunerasi.

Remuneration Policy Coverage

In accordance with the enactment of OJK Regulation No. 45/POJK.03/2015 and OJK Circular Letter No. 40/SEOJK.03/2016 concerning Implementation of Governance in Granting Remuneration for Commercial Banks, BWS has a Remuneration Policy stipulated based on Directors Decree No. 064/KEP-DIR/A-04/XII/16 dated December 23, 2016. BWS Remuneration Policy contains remuneration for the Board of Commissioners, Board of Directors and Employees, including the determination of *material risk takers* for certain positions. The determination of *material risk taker* is conducted through a qualitative and quantitative approach.

In determining fixed remuneration, BWS considers the following matters:

1. The business scale
2. business complexity
3. Peer group
4. Inflation rate
5. Financial condition and capability
6. Not contrary to the laws and regulations; and
7. The gap (remuneration) between levels of position so as to reduce the potential of internal conflicts and operational risks such as fraud or other operational risks.

Whereas in determining variable remuneration, in addition to the considerations as explained in point 1 to 7 above, BWS is also considering implementing *prudent risk taking*.

Remuneration related with Risk

In providing remuneration, BWS considering the principles of prudence that aim to encourage *prudent risk taking* in order to maintain the continuity of BWS business. BWS determines the measuring performance method and types of risk in determining remuneration according to the scale and complexity of BWS business activities. In setting the remuneration policy for BWS, BWS considering the types, criteria, impacts and changes in determining the main risk types in determining remuneration.



Pengukuran Kinerja dikaitkan dengan Remunerasi

Dalam pemberian remunerasi, BWS melakukan pengukuran kinerja yang dikaitkan dengan remunerasi meliputi tinjauan mengenai kebijakan remunerasi yang dikaitkan dengan penilaian kinerja, metode dalam mengaitkan Remunerasi individu dengan kinerja BWS, kinerja unit kerja dan kinerja individu serta metode yang digunakan BWS untuk menyatakan bahwa kinerja (key performance indicator) yang disepakati tidak dapat tercapai sehingga perlu dilakukan penyesuaian atas remunerasi serta besarnya penyesuaian remunerasi jika kondisi tersebut terjadi. Penerapan strategi remunerasi juga dilaksanakan dengan memperhatikan kinerja dari tiap-tiap individu pegawai (based on performance), kinerja unit kerja dan kinerja BWS secara keseluruhan, namun tetap dalam anggaran yang ditetapkan.

Penentuan Remunerasi Dikaitkan dengan Kinerja dan Risiko

BWS memberikan remunerasi yang bersifat variabel yakni remunerasi yang dikaitkan dengan kinerja dan risiko, antara lain Bonus, tantiem/insentif kinerja atau bentuk lainnya yang dipersamakan dengan itu. Remunerasi yang berupa bonus, tantiem, insentif dapat diberikan dalam bentuk tunai, saham atau instrumen yang berbasis saham yang diterbitkan oleh BWS dengan ketentuan khusus untuk kepentingan Dewan Komisaris diberikan dalam bentuk tunai untuk menghindari unsur benturan kepentingan dalam menjalankan kewenangan.

Jasa Konsultan Eksternal

Pada tahun 2019, BWS tidak menggunakan konsultan eksternal.

Remunerasi dan Fasilitas Dewan Komisaris dan Direksi

Paket Remunerasi dan fasilitas yang diterima oleh Direksi dan Dewan Komisaris mencakup struktur Remunerasi dan rincian jumlah nominal, sebagaimana dalam tabel di bawah ini:

Performance Measurement is Related with Remuneration

In granting remuneration, BWS conducts performance measurements related to remuneration including review of remuneration policies related to performance appraisals, methods in linking individual remuneration with BWS performance, work unit performance and individual performance and methods used by BWS for states that the agreed key performance indicators cannot be achieved so that remuneration and adjustments must be made if the conditions occur. The remuneration strategy is also implemented by taking into account the performance of each individual employee (based on performance), the work unit's performance and the overall performance of BWS, but still within the stipulated budget.

Determination of Remuneration Related to Performance and Risk

BWS provides a variable remuneration namely a remuneration related with performance and risk, including Bonuses, tantiem/performance incentive or other similiar forms. Bonuses, tantiem, incentive can be given in cash, shares or share-based instrument issued by BWS with special provisions for the Board of Commissioners interests given in cash to avoid any conflict of interest in exercising supervision.

External Consultant Services

In 2019, BWS was not using external consultants.

The Remuneration and Facilities for the Board of Commissioners and the Board of Directors

The Remuneration package and facilities received by the Board of Directors and the Board of Commissioners include the Remuneration structure and details of nominal amounts, as in the table below:





| Jenis Remunerasi dan Fasilitas Lain Type of Remuneration and Facilities | Jumlah yang diterima dalam 1 (satu) tahun (dalam jutaan rupiah) Amount Received in 1 (one) year (in million rupiah) | | | | | | | |
|--|--|------------------|------------------|------------------|--|------------------|------------------|------------------|
| | Direksi Board of Director | | | | Dewan Komisaris Board of Commissioner | | | |
| | 2019 | | 2018 | | 2019 | | 2018 | |
| | Orang Persons | Jumlah Amount | Orang Persons | Jumlah Amount | Orang Persons | Jumlah Amount | Orang Persons | Jumlah Amount |
| Gaji, bonus, tunjangan, rutin, tantiem, dan fasilitas lainnya dalam bentuk non natura Salaries, bonuses, benefits, routines, tantiems, and other facilities in the form of non-nature | 7 | 12,088 | 8 | 16.893 | 6 | 2,966 | 5 | 2.864 |
| Fasilitas lain dalam bentuk natura (perumahan, asuransi, kesehatan, dan sebagainya) Other facilities in nature form (housing, insurance, health, etc.) | 7 | 10,575 | 8 | 8.058 | 6 | 2,033 | 5 | 1.514 |
| TOTAL | | 22,663 | | 24.951 | | 4,999 | | 4.378 |

Paket Remunerasi yang dikelompokkan dalam tingkat penghasilan yang diterima oleh Direksi dan anggota Dewan Komisaris dalam 1 (satu) tahun, sebagaimana dalam tabel di bawah ini:

The Remuneration Package which is grouped into the level of income received by the Board of Directors and members of the Board of Commissioners in 1 (one) year, as in the table below:

| Jumlah Remunerasi Total Remuneration | Jumlah Direksi The Number of Board of Director | | Jumlah Komisaris The Number of Board of Commissioner | |
|---|---|------|---|------|
| | 2019 | 2018 | 2019 | 2018 |
| Di atas Rp2 miliar Above 2 Billion Rupiah | 5 | 3 | - | - |
| Di atas Rp1 miliar s.d Rp2 miliar Above 1 Billion up to 2 Billion Rupiah | 1 | 4 | 3 | 3 |
| Di atas Rp500 juta s.d Rp1 miliar Above 500 Million up to 1 Billion Rupiah | 1 | 1 | 2 | - |
| Rp500 juta ke bawah 500 Million Rupiah and below | - | - | 1 | 2 |

Remunerasi yang Bersifat Variabel

1. Bentuk remunerasi yang bersifat variabel
Remunerasi bersifat variabel diberikan dengan berbasis kinerja dalam bentuk tunai dan saham, implementasi pemberian remunerasi bersifat variabel dalam bentuk saham tertuang dalam Keputusan Direksi Nomor 23/KEP-DIR/HC.III/III/19 terkait proses pembelian saham sampai dengan akhir 2019 dalam tahap proses pembelian.

Variable Remuneration

1. The variable form of remuneration
Variable remuneration is provided with performance-based in cash and shares, implementation of variable remuneration in the form of shares contained in the Decree of the Board of Directors Number 23/KEP-DIR/HC.III/III/19 related to the process of buying shares until the end of 2019 in the buying process stage.



2. Terdapat perbedaan pemberian remunerasi bersifat variabel dengan penjelasan sebagai berikut :

2. There is the difference in the provision of variable remuneration with explanation as follows:

| Jabatan Position | Dasar Remunerasi Variabel Basis of Variable Remuneration | Pertimbangan Consideration |
|------------------------------------|---|--|
| Direksi Board of Directors | Berdasarkan pencapaian nilai KPI (Key Performance Indicator), dikalikan gaji selama 1 tahun Based on an achievement of KPI, multiplies salary in 1 year | Direksi memiliki fungsi untuk mengelola Bank dan bertanggung jawab terhadap pencapaian rencana bisnis bank Director has function to manage Bank and responsibility on achievement of Bank Business Plan |
| Komisaris Board of Commissioner | Maksimal 1 (satu) kali Gaji sebulan Maximum 1 (one) salary for a month | Komisaris memiliki fungsi pengawasan terhadap pelaksanaan tugas dan tanggung jawab Direksi. Komisaris tidak terlibat dalam operasional bank. Commissioner has function as supervisory to implementation |
| Pegawai Employee | Berdasarkan pencapaian KPI Individu dan KPI Perusahaan, sehingga ditetapkan besaran prosentasi masing-masing remunerasi variabel Based on an achievement of Individual KPI and Company KPI, it can be determined the nominal percentage for each variable remuneration | Bertanggung jawab secara keseluruhan sesuai dengan uraian pekerjaan masing-masing Overall Responsibility in accordance with each job descriptions |

Jumlah Direksi, Komisaris dan Pegawai yang Menerima Remunerasi yang Bersifat Variabel

The Number of Board of Directors, Board of Commissioners, and Variable Remuneration

| Total Remunerasi yang Bersifat Variabel selama 1 (satu) Tahun (dalam jutaan rupiah) Variable Total Remuneration for 1 (one) Year (in million rupiah) | | | |
|---|-----------------------------------|------------------|-----------------------------------|
| 2019 | | 2018 | |
| Orang Persons | Juta (Rupiah) Million (Rupiah) | Orang Persons | Juta (Rupiah) Million (Rupiah) |
| 1.418 | 10.890 | 1.534 | 13.736 |

Jabatan dan Jumlah Pihak yang Menjadi Material Risk Taker

Position and Number of Parties that Become Material Risk Takers

| 2019 | | 2018 | |
|---|-----------------|---|-----------------|
| Jabatan Position | Jumlah Total | Jabatan Position | Jumlah Total |
| Presiden Direktur President Director | 1 | Presiden Direktur President Director | 1 |
| Direktur Director | 5 | Direktur Director | 5 |
| TOTAL | 6 | TOTAL | 6 |

Shares Option Direksi, Komisaris dan Pejabat Eksekutif

Tidak ada shares option untuk Direksi, Dewan Komisaris dan/atau Pejabat Eksekutif selama tahun 2019.

Shares-Option of Board of Directors, Board of Commissioners, and Executive Officer

There were no shares options for Board of Directors, Board of Commissioners, and/or Executive Officer in 2019





| Subjek Subject | Rasio Gaji Tertinggi dan Terendah Ratio of the Highest and Lowest Salary | |
|---|---|---------|
| | 2019 | 2018 |
| Karyawan Tertinggi dengan Karyawan Terendah <i>Highest Employee with Lowest Employee</i> | 22 : 1 | 24 : 1 |
| Direktur Utama dengan Direktur <i>President Director with Director</i> | 4,0 : 1 | 3,0 : 1 |
| Komisaris Utama dengan Anggota Komisaris <i>President Commissioners with Members of the Board of Commissioners</i> | 2,0 : 1 | 1,3 : 1 |
| Direksi Tertinggi dengan Karyawan Tertinggi <i>Highest Board of Directors with Highest Employees</i> | 3,0 : 1 | 3,0 : 1 |

Jumlah Penerima dan Total Remunerasi yang Dijamin Tanpa Syarat

Selama Tahun 2019 tidak terdapat penerima remunerasi yang dijamin tanpa syarat.

Jumlah Pegawai yang Terkena PHK dan Total Nominal Pesangon yang Dibayarkan

Jumlah Pegawai yang terkena pemutusan hubungan kerja dan total nominal pesangon yang dibayarkan dalam tabel di bawah ini:

The Number of Recipients and Total Remuneration Are Guaranteed Unconditionally

During 2019, there was no such recipient during the reporting period.

The Number of Employees Affected by Work Termination and The Total Nominal Severance Paid

The number of employees affected by the work termination and the total nominal of severance pay in the table below:

| Jumlah Nominal Pesangon yang Dibayarkan Orang dalam 1 (Satu) Tahun <i>Severance per person in 1 (one) year</i> | Jumlah Pegawai Number of Employees | |
|--|---------------------------------------|------|
| | 2019 | 2018 |
| Di atas Rp1 miliar s.d Rp2 miliar <i>Above Rp1 billion to Rp2 billion</i> | - | - |
| Di atas Rp500 juta s.d Rp1 miliar <i>Above Rp500 million to Rp1 billion</i> | - | - |
| Rp500 juta ke bawah <i>Rp500 million to below</i> | - | - |

Jumlah Total Remunerasi yang bersifat Variabel yang Ditangguhkan

Jumlah total Remunerasi yang bersifat variabel yang ditangguhkan, yang terdiri dari tunai dan/atau saham atau instrumen yang berbasis saham yang diterbitkan BWS adalah sebesar Rp 105.140.309,77, namun seluruhnya belum dialihkan ke dalam bentuk saham.

The Total Amount of Variable Remuneration Deferred

The total amount of variable remuneration deferred, which consists of cash and/or shares or stock-based instruments issued by BWS is Rp 105,140,309.77, but all of it has not convert to shares form.



Jumlah Total Remunerasi yang Bersifat Variabel yang Ditangguhkan yang Dibayarkan Selama Satu Tahun

Jumlah total Remunerasi yang bersifat variabel yang ditangguhkan yang dibayarkan selama 1 (satu) tahun adalah nihil.

Rincian jumlah Remunerasi yang Diberikan dalam Satu Tahun

Rincian jumlah Remunerasi yang diberikan dalam 1 (satu) tahun (dalam jutaan rupiah) meliputi:

The Total Amount of Deferred Variable Remuneration Paid in One Year

The total amount of deferred variable remuneration paid for 1 (one) year is null.

Details of the Amount of Remuneration Provided in One Year

Details of the amount of Remuneration given in 1 (one) year include:

| A. Remunerasi Yang Bersifat Tetap / Fixed Remuneration | | | | | |
|--|--|-------------------------------------|---------------------------|-------------------------------------|---------------------------|
| | | 2019 | | 2018 | |
| 1 | Tunai Cash | 19.239 | | 17.823 | |
| 2 | Saham/instrumen yang berbasis saham yang diterbitkan Bank Stock-based shares instruments issued by the Bank | - | | - | |
| B. Remunerasi Yang Bersifat Variabel / Variable Remuneration | | | | | |
| | | 2019 | | 2018 | |
| | | Tidak Ditangguhkan Not Postponed | Ditangguhkan Postponed | Tidak Ditangguhkan Not Postponed | Ditangguhkan Postponed |
| 1 | Tunai Cash | 3.425 | 105 | 7.128 | - |
| 2 | Saham/instrumen yang berbasis saham yang diterbitkan Bank Stock-based shares instruments issued by the Bank | - | - | - | - |

*) Hanya untuk MRT (Material Risk Taker) diungkapkan dalam jutaan Rupiah

*) Only for MRT in millions of Rupiah

Informasi Kuantitatif

1. Total sisa remunerasi yang masih ditangguhkan baik yang terekspos penyesuaian implisit maupun eksplisit adalah sebesar Rp105.140.309,77.
2. Total pengurangan remunerasi yang disebabkan karena penyesuaian eksplisit selama periode laporan.
3. Total pengurangan remunerasi yang disebabkan karena penyesuaian implisit selama periode laporan.

Quantitative Information

1. The total remaining remuneration which is still deferred either implicitly or explicitly exposed is Rp105,140,309.77.
2. Total reduction in remuneration caused by explicit adjustments during the reporting period.
3. Total reduction in remuneration due to implicit adjustments during the reporting period.





Pelatihan dan Program Peningkatan Kompetensi Dewan Komisaris dan Direksi

Bank memberikan kesempatan kepada Dewan Komisaris dan Direksi untuk dapat mengembangkan dan meningkatkan kompetensi diri melalui pelatihan, sertifikasi maupun seminar dan program peningkatan kompetensi lainnya. Program peningkatan kompetensi yang diikuti Dewan Komisaris dan Direksi di sepanjang tahun 2019 dapat dilihat pada tabel di bawah ini.

Training and Programs for Increasing The Competence of The Board of Commissioners and The Board of Directors

The Bank provides the opportunity for the Board of Commissioners and Board of Directors to be able to develop and improve their competencies through training, certification and seminars and other competency improvement programs. The competency improvement program participated by the Board of Commissioners and Board of Directors throughout 2019 can be seen in the table below.

| Nama dan Jabatan Name and Title | Jenis Pendidikan dan Pelatihan Types of Education and Training | Materi Pendidikan dan Pelatihan Educational and Training Materials | Tempat dan Tanggal Place and Date | Penyelenggara Organizer |
|---|---|--|---|----------------------------|
| Dewan Komisaris / Board of Commissioners | | | | |
| Arief Budiman | Sertifikasi Certification | Refreshment Sertifikasi Manajemen Risiko : "Risiko Operasional dan Fraud pada Sektor Perbankan" Refreshment of Risk Management Certification (SMR): "Operational Risk and Fraud on Banking Sector" | Jakarta, 26 Maret 2019 Jakarta, March 26, 2019 | LSPP |
| | Training | Pelatihan PSAK 71 untuk Komisaris PSAK 71 Training for Board of Commissioners | Jakarta, 24 Oktober 2019 Jakarta, October 24, 2019 | BARa |
| Kim Dong Soo | Sertifikasi Certification | Refreshment Sertifikasi Manajemen Risiko : "Risiko Operasional dan Fraud pada Sektor Perbankan" Refreshment of Risk Management Certification (SMR): "Operational Risk and Fraud on Banking Sector" | Jakarta, 26 Maret 2019 Jakarta, March 26, 2019 | LSPP |
| Ahmad Fajar Prana | Workshop | Business Strategic Meeting | Jakarta, 12 Januari 2019 Jakarta, January 12, 2019 | BWS |
| | Training | Pelatihan PSAK 71 untuk Komisaris PSAK 71 Training for Board of Commissioners | Jakarta, 24 Oktober 2019 Jakarta, October 24, 2019 | BARa |
| Direksi / Board of Directors | | | | |
| Choi Jung Hoon | Workshop | Business Strategic Meeting | Jakarta, 12 Januari 2019 Jakarta, January 12, 2019 | BWS |
| | Forum Group Discussion (FGD) | Banking Strategic Issue in Indonesia | Jakarta, 23 Juli 2019 Jakarta, July 23., 2019 | OJK |
| Park Young Man | Workshop | Business Strategic Meeting | Jakarta, 12 Januari 2019 Jakarta, January 12, 2019 | BWS |
| | Training | Pembekalan Sertifikasi Bidang Treasury Dealer Level Advance Advance Treasury Dealer Certification | Jakarta, 25 Februari 2019 Jakarta, February 25, 2019 | ACIFMA |
| | Sertifikasi Certification | Refreshment Sertifikasi Manajemen Risiko Level 5 (Cyber Security Awareness in Industry 4.0) Refreshment of Risk Management Certification - Level 5 (Cyber Security Awareness in Industry 4.0) | Jakarta, 21 Mei 2019 Jakarta, May 21, 2019 | LSPP |



| | | | | |
|---------------------|---------------------------------|--|---|----------------|
| I Made Mudiastra | Workshop | Business Strategic Meeting | Jakarta, 12 Januari 2019 Jakarta, January 12, 2019 | BWS |
| | Sosialisasi Socialization | Sosialisasi bersama Kementerian/Lembaga terkait PPDHESDA dan ketentuan pelaksanaannya Socialization with the Ministry/Institutions regarding to PPDHESDA and the terms of its implementation | Jakarta, 30 Juli 2019 Jakarta, July 30, 2019 | Bank Indonesia |
| | Sosialisasi Socialization | Sosialisasi Laporan Bank Umum Terintegrasi Socialization of Integrated Report for Commercial Bank | Jakarta, 17 September 2019 Jakarta, September 17, 2019 | Bank Indonesia |
| | Sosialisasi Socialization | Sosialisasi Refreshment Market Conduct Socialization of Refreshment Market Conduct | Jakarta, 15 Oktober 2019 Jakarta, October 15, 2019 | Bank Indonesia |
| | Sosialisasi Socialization | Sosialisasi Sertifikasi Treasury dan Penerapan Kode Etik Pasar Socialization of Treasury Certification and Market Conduct Implementation | Jakarta, 26 November 2019 Jakarta, November 26, 2019 | Bank Indonesia |
| | Sosialisasi Socialization | Sosialisasi Rasio Intermediasi Makroprudential dan Penyangga Likuiditas Makroprudential dan ratio LTV Socialization of Macroprudential Intermediation Ratio and Macroprudential Liquidity Support and LTV Ratio | Jakarta, 27 November 2019 Jakarta, November 27, 2019 | Bank Indonesia |
| | Sosialisasi Socialization | Sosialisasi Pengawasan Kepatuhan APU & PPT Socialization of AML & CFT Compliance Supervision | Jakarta, 5 Desember 2019 Jakarta, December 5, 2019 | OJK |
| Sadhana Priatmadja | Workshop | Business Strategic Meeting | Jakarta, 12 Januari 2019 Jakarta, January 12, 2019 | BWS |
| | Sertifikasi Certification | Refreshment Sertifikasi Manajemen Risiko : "Managing Operation Risk In Digital Era" Refreshment of Risk Management Certification (SMR): "Managing Operation Risk in Digital Era" | Jakarta, 24 Januari 2019 Jakarta, January 24, 2019 | LSPP |
| | Sosialisasi Socialization | Digital and Holistic Leadership Summit 2019 | Bali, 13-14 November 2019 Bali, November 13-14, 2019 | OJK |
| M. Tri Budiono | Workshop | Business Strategic Meeting | Jakarta, 12 Januari 2019 Jakarta, January 12, 2019 | BWS |
| | Workshop | Mitra Layanan Taspen (Office Channeling) Taspen Services Partnerships | Bogor, 25 Februari 2019 Bogor, February 25, 2019 | TASPEN |
| | Forum Group Discussion (FGD) | Produk Kredit Konsumer Consumer Credit Products | Jakarta, 21 Mei 2019 Jakarta, May 21, 2019 | BWS |
| | Forum Group Discussion (FGD) | Banking Strategic Issue in Indonesia | Jakarta, 23 Juli 2019 Jakarta, July 23, 2019 | OJK |
| Benny Sudarsono Tan | Seminar | International Seminar "Encountering Digital Era of Banking Operation" | Bali, 28-30 Juli 2019 Bali, July 28-30, 2019 | Bank Indonesia |
| | Seminar | Cyber Security Seminar | Jakarta, 28 Oktober 2019 Jakarta, October 28, 2019 | Bank Indonesia |
| | Sertifikasi Certification | Refreshment Sertifikasi Manajemen Risiko : "Strengthening Credit Risk Management" Refreshment of Risk Management Certification (SMR): "Strengthening Credit Risk Management" | Jakarta, 19 November 2019 Jakarta, November 19, 2019 | LSPP |
| | Sosialisasi Certification | Dissemination and Discussion IDR Money Management | Jakarta, 6 Desember 2019 Jakarta, December 6, 2019 | Bank Indonesia |





Transparansi Rangkap Jabatan Dewan Komisaris dan Direksi

Ketentuan rangkap jabatan Dewan Komisaris dan Direksi diatur dalam Kebijakan Dewan Komisaris dan Kebijakan Direksi.

1. Ketentuan Rangkap Jabatan Dewan Komisaris

Anggota Dewan Komisaris hanya dapat merangkap jabatan sebagai:

- a. Anggota Dewan Komisaris, Direksi atau Pejabat Eksekutif pada 1 (satu) lembaga/perusahaan bukan lembaga keuangan.
- b. Anggota Dewan Komisaris, Direksi atau Pejabat Eksekutif yang melaksanakan fungsi pengawasan pada 1 (satu) perusahaan anak bukan Bank yang dikendalikan oleh Bank.

2. Ketentuan Rangkap Jabatan Direksi

- a. Anggota Direksi dilarang merangkap jabatan sebagai anggota Dewan Komisaris, Direksi atau Pejabat Eksekutif pada bank, perusahaan dan/atau lembaga lain.
- b. Presiden Direktur dan/atau Wakil Presiden Direktur dilarang merangkap jabatan sebagai Direktur yang membawahkan Fungsi Kepatuhan.
- c. Direktur yang membawahkan Fungsi Kepatuhan dilarang membawahkan fungsi yang melakukan pengambilan keputusan pada bidang-bidang:
 1. bisnis dan operasional;
 2. fungsi-fungsi pada kegiatan usaha Bank
 3. treasury;
 4. keuangan dan akuntansi;
 5. logistik dan pengadaan barang/jasa;
 6. teknologi informasi;
 7. Satuan Kerja Audit Internal.
- d. Tidak termasuk rangkap jabatan, apabila Direksi yang bertanggung jawab terhadap pengawasan atas penyertaan pada perusahaan anak Bank, menjalankan tugas fungsional menjadi anggota Dewan Komisaris pada perusahaan anak bukan bank yang dikendalikan oleh Bank, sepanjang tidak mengakibatkan yang bersangkutan mengabaikan pelaksanaan tugas dan tanggung jawab sebagai anggota Direksi Bank.

Transparency of The Multiple Position of The Board of Commissioners and The Board of Directors

The multiple position provisions are regulated in the Policy Guidelines of the Board of Commissioners and Board of Directors.

1. The multiple position provisions of the Board of Commissioners

Members of the Board of Commissioners may only concurrently serve as:

- a. Members of the Board of Commissioners, Board of Directors or Executive Officers at 1 (one) nonfinancial institution/company.
- b. Members of the Board of Commissioners, Board of Directors or Executive Officers performing supervisory functions at 1 (one) non-bank subsidiary company controlled by the Bank.

2. The multiple position provisions of the Board of Directors

- a. Members of the Board of Directors are prohibited from holding multiple positions as members of the Board of Commissioners, Board of Directors or Executive Officers of other banks, companies and/or institutions.
- b. The President Director and/or Deputy President Director are prohibited from holding multiple positions as Director in charge of the Compliance Function.
- c. The Director in charge of the Compliance Function is prohibited from supervising functions that make decisions in below fields:
 1. business and operations;
 2. functions in the Bank's business activities;
 3. treasury;
 4. finance and accounting;
 5. logistics and procurement of goods/services;
 6. information technology;
 7. Internal Audit Work Unit.
- d. Excluding multiple positions, if the Board of Directors is responsible for supervising the participation of the Bank's subsidiaries, carrying out functional duties as a member of the Board of Directors in a non-bank subsidiary controlled by the Bank, as long as the concerned person not neglecting the implementation of duties and responsibilities as member of the Bank's Board of Directors.



Transparansi Rangkap Jabatan Dewan Komisaris dan Direksi

Transparency of the multiple position of the Board of Commissioners and Directors.

| Nama dan Jabatan Name and Position | Jabatan pada Perusahaan/ Instansi Lain Position in Other Companies/ Agencies | Nama Perusahaan/Instansi Lain dan Periode Menjabat Name of Company/Other Agency and Serving Period |
|---|---|---|
| Dewan Komisaris / Board of Commissioners | | |
| Arief Budiman Presiden Komisaris* / President Commissioner* | - | - |
| Park Tae Yong Komisaris* / Commissioner* | - | - |
| Kim Dong Soo Komisaris Independen / Independent Commissioner | - | - |
| Ahmad Fajarprana Komisaris Independen / Independent Commissioner | - | - |
| Dewan Direksi / Board of Directors | | |
| Choi Jung Hoon Presiden Direktur / President Director | - | - |
| Park Young Man Direktur / Director | - | - |
| I Made Mudiastira Direktur / Director | - | - |
| Sadhana Priatmadja Direktur / Director | - | - |
| M. Tri Budiono Direktur / Director | - | - |
| Benny Sudarsono Tan Direktur* / Director* | - | - |

Dalam hal terjadi benturan kepentingan, anggota Dewan Komisaris, Direksi dan Pejabat Eksekutif Bank dilarang mengambil tindakan yang dapat merugikan Bank atau mengurangi keuntungan Bank dan wajib mengungkapkan benturan kepentingan dimaksud dalam setiap keputusannya. Benturan kepentingan adalah suatu kondisi di mana kepentingan ekonomis Bank berbenturan dengan kepentingan ekonomi pribadi. Atas Hal tersebut maka anggota Dewan Komisaris, Direksi dan Pejabat Eksekutif Bank hendaknya senantiasa harus:

1. Mengutamakan kepentingan Bank dan tidak mengurangi keuangan Bank dalam hal terjadi benturan kepentingan.
2. Menghindari diri dari pengambilan keputusan dalam situasi dan kondisi adanya benturan kepentingan.

In the event of a conflict of interest, members of the Board of Commissioners, the Board of Directors and Executive Officers of the Bank are prohibited from taking actions that could harm the Bank or reduce the profit of the Bank and must disclose the conflict of interest referred to in each of its decisions. Conflict of interest is a condition where the Bank's economic interests conflict with personal economic interests. For this matter, members of the Board of Commissioners, the Board of Directors and Executive Officers of the Bank should always have to:

1. Prioritizing the interests of the Bank and not reducing the Bank's finances in the event of a conflict of interest.
2. Avoiding making decisions in situations and conditions of conflict of interest.





- 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 Bank.
- Melakukan pengungkapan dalam hal pengambilan keputusan tetap harus diambil pada kondisi adanya benturan kepentingan.

- Disclose family relationships, financial relationships, management relationships, ownership relationships with other Commissioners and/or members of the Board of Directors and/or controlling shareholders of the Bank and/or other parties in the context of the Bank's business.
- Disclose in case decision makers must still be taken in the condition of a conflict of interest.

Transparansi Hubungan Afiliasi Dewan Komisaris, Direksi dan Pemegang Saham Utama/Pengendali

Hubungan afiliasi merupakan hubungan istimewa yang terjadi akibat adanya hubungan keluarga maupun hubungan keuangan. Untuk memberikan transparansi tentang potensi benturan kepentingan, berikut disampaikan hubungan afiliasi antara Dewan Komisaris, Direksi, dan Woori Bank Korea sebagai Pemegang Saham Utama/Pengendali Bank. tanggung jawab sebagai anggota Direksi Bank.

Transparency of Affiliates Board of Commissioners, Board of Directors and Main Shareholders/Controllers

Affiliate relationships are special relationships that occur due to family relationships or financial relationships. To provide transparency about potential conflicts of interest, the following is an affiliation between the Board of Commissioners, the Board of Directors, and Woori Bank Korea as the Major Shareholders/Controllers of the Bank.

| Nama dan Jabatan Name and Position | Hubungan Afiliasi dengan Affiliate Relationship with | | |
|---|---|-------------------------------|---|
| | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Pemegang Saham Utama/Pengendali Main Shareholders/ Controllers |
| Dewan Komisaris / Board of Commissioners | | | |
| Arief Budiman Presiden Komisaris / President Commissioner | x | x | x |
| Park Tae Yong Komisaris / Commissioner | x | x | x |
| Kim Dong Soo Komisaris Independen / Independent Commissioner | x | x | x |
| Ahmad Fajarprana Komisaris Independen / Independent Commissioner | x | x | x |
| Direksi / Board of Directors | | | |
| Choi Jung Hoon Presiden Direktur / President Director | x | x | x |
| Park Young Man Direktur / Director | x | x | x |
| I Made Mudiastira Direktur / Director | x | x | x |
| Sadhana Priatmadja Direktur / Director | x | x | x |
| M. Tri Budiono Direktur / Director | x | x | x |
| Benny Sudarsono Tan Direktur / Director | x | x | x |



Transparansi Kepemilikan Saham Dewan Komisaris dan Direksi

Berikut disampaikan transparansi kepemilikan saham oleh Dewan Komisaris dan Direksi yang telah dilaporkan Bank kepada regulator.

Transparency of Share Ownership of Board of Commissioners and Board of Directors

Following is the transparency of share ownership by the Board of Commissioners and Board of Directors which the Bank has reported to the regulator.

| Nama dan Jabatan Name and Position | Kepemilikan Saham Bank Woori Saudara Ownership of Bank Woori Saudara shares | Kepemilikan Saham Perusahaan Lain yang Lebih dari 5% Ownership of Other Companies More Than 5% |
|---|--|---|
| Dewan Komisaris / Board of Commissioners | | |
| Arief Budiman Presiden Komisaris / President Commissioner | 2.297.000 | 0.03% |
| Park Tae Yong Komisaris / Commissioner | - | - |
| Kim Dong Soo Komisaris Independen / Independent Commissioner | - | - |
| Ahmad Fajarprana Komisaris Independen / Independent Commissioner | - | - |
| Direksi / Board of Directors | | |
| Choi Jung Hoon Presiden Direktur / President Director | - | - |
| Park Young Man Direktur / Director | - | - |
| I Made Mudiastira Direktur / Director | - | - |
| Sadhana Priatmadja Direktur / Director | - | - |
| M. Tri Budiono Direktur / Director | - | - |
| Kim Yong Wook Direktur / Director | - | - |
| Benny Sudarsono Tan Direktur / Director | - | - |





ORGAN PENDUKUNG DEWAN KOMISARIS

Board Of Commissioners Supporting Organs

Dalam melakukan pengawasan atas Perseroan, Dewan Komisaris dibantu oleh Komite-komite di bawah Dewan Komisaris. Komite-komite di bawah Dewan Komisaris terdiri dari Komite Audit, Komite Pemantau Risiko dan Komite Remunerasi & Nominasi. Organ Komite di bawah Dewan Komisaris tersebut diuraikan sebagai berikut:

In order to support the oversight on the Company, the Board of Commissioner assisted by the Committees below the Board of Commissioners. The Committees below the Board of Commissioners consists of Audit Committee, Risk Monitoring Committee, and Nomination and Remuneration Committee. The Committees below the Board of Commissioners organs was described as follows:

Komite Audit

Komite Audit merupakan komite di bawah Dewan Komisaris yang dibentuk dengan merujuk kepada:

1. Peraturan OJK No. 55/POJK.03/2016 tanggal 9 Desember 2016 tentang Penerapan Tata Kelola Bagi Bank Umum.
2. Surat Edaran OJK No. 13/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penerapan Tata Kelola bagi Bank Umum.
3. Peraturan OJK No. 55/POJK.04/2015 tanggal 23 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Audit Committee

The Audit Committee is a committee under the Board of Commissioners formed by referring to:

1. OJK Regulation No. 55/POJK.03/2016 dated December 9, 2016 concerning Application of Governance for Commercial Banks.
2. OJK Circular No. 13/SEOJK.03/2017 dated March 17, 2017 concerning the Implementation of Governance for Commercial Banks.
3. OJK Regulation No. 55/POJK.04/2015 dated December 23, 2015 concerning the Formation and Guidelines for the Implementation of Audit Committee Work.

Pedoman dan Tata Tertib Kerja Komite Audit

Agar pelaksanaan tugas Komite Audit berjalan optimal, Bank mengesahkan Piagam Komite Audit yang merupakan acuan pelaksanaan tugas Komite Audit. Piagam Komite Audit ditetapkan oleh Dewan Komisaris dan dievaluasi secara berkala dan, apabila diperlukan, dilakukan amandemen untuk memastikan kepatuhan Bank terhadap ketentuan OJK dan peraturan terkait lainnya. Bank memiliki pedoman dan tata tertib komite yang ditetapkan dalam Surat Keputusan Dewan Komisaris No. 107/KEP-DEKOM/A-13/V/15 tanggal 26 Mei 2015.

Work Guidelines: Audit Committee Charter

In order that the Audit Committee's duties are carried out optimally, the Bank ratifies the Audit Committee Charter which is a reference for the implementation of the Audit Committee's duties. The Audit Committee Charter is established by the Board of Commissioners and is evaluated regularly and, if necessary, amendments are made to ensure the Bank's compliance with OJK regulations and other relevant regulations. The Bank has committee guidelines and procedures set out in the Decree of the Board of Commissioners No. 107/KEP-DEKOM/A-13/V/15 date May 26, 2015.

Pedoman dan tata tertib komite merupakan dokumen tertulis yang mengatur terutama mengenai kedudukan, kewenangan, tugas, dan tanggungjawab Komite Audit. Piagam ini juga memberikan batasan dan mengatur tata hubungan kerja antara Komite Audit dengan Dewan Komisaris, Direksi, Auditor Internal, dan Auditor Eksternal.

Work Guidelines of Committee is a written document that regulates primarily regarding the position, authority, duties and responsibilities of the Audit Committee. This Charter also limits and regulates the working relations between the Audit Committee and the Board of Commissioners, Board of Directors, Internal Auditors, and External Auditors.



Tugas dan Tanggung Jawab Komite Audit

Komite Audit memiliki tugas dan tanggung jawab melakukan pengawasan pelaporan keuangan, pengendalian internal, dan tata kelola Bank. Untuk melaksanakan tugas tersebut, Komite audit diberikan wewenang untuk menyelidiki semua temuan yang dipandang perlu sebagai upaya menjamin bahwa pengendalian internal, praktek akuntansi dan tata kelola Bank telah berjalan dengan baik.

Tugas dan tanggung jawab Komite Audit meliputi antara lain:

1. Membuat kajian atas dan menyetujui rencana kegiatan tahunan Satuan Kerja Audit Intern (SKAI).
2. Melakukan penelaahan informasi keuangan yang akan dikeluarkan Bank seperti laporan keuangan, proyeksi dan informasi keuangan lainnya serta meyakinkan bahwa laporan keuangan telah sesuai dengan standar akuntansi yang berlaku.
3. Menganalisis atas ketaatan Bank terhadap peraturan perundang-undangan di bidang pasar modal dan peraturan perundang-undangan lainnya yang berhubungan dengan kegiatan Bank.
4. Mengevaluasi dan menganalisis rencana audit Bank dan implementasinya. Memastikan bahwa audit telah dilaksanakan dalam frekuensi dan lingkup yang sesuai dan mengawasi tindak lanjut dari laporan audit.
5. Menganalisis independensi dan obyektivitas Akuntan Publik serta kesesuaian pelaksanaan audit oleh Kantor Akuntan Publik (KAP) dengan standar audit yang berlaku.
6. Menganalisis kecukupan pemeriksaan yang dilakukan oleh KAP untuk memastikan semua resiko penting telah dipertimbangkan.
7. Memantau dan mengevaluasi pelaksanaan tindak lanjut Direksi atas hasil temuan SKAI, KAP dan Hasil Pengawasan Bank Indonesia guna memberikan rekomendasi kepada Dewan Komisaris.
8. Memberikan rekomendasi mengenai penunjukan Akuntan Publik dan KAP kepada Dewan Komisaris untuk disampaikan di RUPS.
9. Melakukan penelaahan dan melaporkan kepada Dewan Komisaris atas pengaduan yang berkaitan dengan Bank.
10. Menjaga kerahasiaan seluruh dokumen, data dan informasi Bank yang dimilikinya.

Work Guidelines: Audit Committee Charter

The Committee Audit has duties and responsibilities in supervising financial report, internally controlling, and management of the Bank. To perform the duties and responsibilities, the Audit Committee is granted the authority to investigate all findings required to ensure that the internal control, accounting practices, and the management of BWS are operated properly.

The duties and responsibilities of the Audit Committee consist of below:

1. Reviewing and approving the annual plans of the Internal Audit Work Unit (SKAI).
2. Evaluating the financial reliability of BWS such as financial statements, projections, and other financial information. Audit Committee also ensures that financial statements are well prepared and aligned with prevailing accounting standards.
3. Analyzing Bank compliance with all applicable directives and regulations relevant to the Bank activities.
4. Evaluating and analyzing BWS audit plan as well as its implementation, to ensure audit activities are implemented in appropriate frequency and scope and monitor the feedback of audit report.
5. Analyzing the independency and objectivity of public accountants as well as compliance of audit implementation with the prevailing audit standards.
6. Analyzing the adequacy of audit work conducted by the Public Accountants Firm in order to ensure that all significant risks are already examined.
7. Monitoring and evaluating the Board of Directors following action on Internal Audit findings, public accountant firm, and Bank Indonesia's supervision results in order to provide recommendations to the Board of Commissioners.
8. Providing recommendation to the Board of Commissioners concerning the appointment of Public Accountant and Public Accountant Firm, to be presented in the GMS.
9. Analyzing and reporting any claims relating to Bank to the Board of Commissioners.
10. Maintaining the confidentiality of all documents, data, and information regarding BWS in their possession.





11. Membuat, mengkaji dan memperbarui Piagam Komite Audit.
12. Menyelenggarakan maupun memberikan kewenangan untuk melakukan investigasi dalam ruang lingkup tugasnya.
13. Menggunakan jasa konsultan, akuntan atau pihak eksternal lain yang memberikan nasehat atau pelaksanaan suatu investigasi dan pengumpulan informasi yang diperlukan oleh Komite dan karyawan.
14. Melaksanakan tugas lain yang sewaktu-waktu diberikan oleh Dewan Komisaris.

Kode Etik Komite Audit

Kode etik Komite Audit adalah sebagai berikut:

1. Menjunjung tinggi integritas, profesionalisme dan standar profesi dalam melaksanakan tugas sebagai anggota Komite Audit.
2. Melaksanakan setiap tugas dan tanggung jawab secara jujur, objektif dan independen semata-mata untuk kepentingan Bank.
3. Menghindari kegiatan yang bertentangan dengan hukum, etika dan norma-norma yang berlaku di masyarakat serta kegiatan-kegiatan yang bertentangan dengan kepentingan dan tujuan Bank.
4. Tidak menerima imbalan atau sesuatu apapun di luar dari yang sudah ditetapkan sebagai penghargaan atas tugasnya.
5. Memberikan pendapat dengan menggunakan bukti yang cukup dan kompeten untuk mendukung pendapat tersebut serta tidak menggunakan informasi yang berkaitan dengan Bank untuk keuntungan pribadi.

Kedudukan Komite Audit

Kedudukan Komite Audit berdasarkan Pedoman dan Tata Tertib Kerja Komite Audit adalah sebagai berikut:

1. Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris.
2. Komite Audit bekerja secara kolektif dan diketuai oleh Komisaris Independen.
3. Komite Audit wajib melaporkan hasil evaluasinya kepada Dewan Komisaris.

11. *Preparing, reviewing, and periodically updating the Audit Committee Charter.*
12. *Conducting, or providing authority, to conduct an investigation within its scope of work.*
13. *Retaining consultancy service, accountant, or other external parties that provide counsel, conduct investigation or gather information needed by the Committee and employees.*
14. *Conducting other duties assigned by the Board of Commissioners.*

Code of Ethics of Audit Committee

The code of ethics of Audit Committee are as follows:

1. *Upholding integrity, professionalism, and professional standards in carrying out the duties as members of the Audit Committee.*
2. *Performing every duty and responsibility honestly, objectively, and independently on the behalf of the Company.*
3. *Preventing activities that are contrary to the law, ethics, and norms applied in the community as well as towards the interests and objectives of the Company.*
4. *Rejecting any kind of tipping that is not determined as a reward for performing the duty.*
5. *Providing opinions using sufficient and competent evidence to support the opinions and not using information relating to the Company for personal interest.*

Audit Committee Position

The position of Audit Committee based on audit committee charter is as follows:

1. *The Audit Committee is appointed and dismissed by the Board of Commissioners and is directly responsible to the Board of Commissioners.*
2. *The Audit Committee workd collectively and is managed by an Independent Commissioner.*
3. *The Audit Committee must report the results of its evaluation to the Board of Commissioners.*



Struktur, Keanggotaan dan Keahlian Komite Audit

Struktur dan keanggotaan Komite Audit adalah sebagai berikut:

1. Komite Audit Perseroan sekurang-kurangnya terdiri dari 3 (tiga) orang anggota yang berasal dari Komisaris Independen dan Pihak Independen.
2. Komposisi keanggotaan Komite Audit paling kurang 1 (satu) orang Komisaris Independen sebagai Ketua merangkap anggota, 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang keuangan atau akuntansi dan 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang hukum atau perbankan.
3. Wajib memiliki paling sedikit 1 (satu) anggota yang berlatar belakang pendidikan dan keahlian di bidang akuntansi dan keuangan.
4. Ketua Komite Audit hanya dapat merangkap jabatan sebagai ketua komite paling banyak pada 1 (satu) komite lainnya.

Selama tahun 2019, susunan keanggotaan Komite Audit mengalami perubahan, per posisi 31 Desember 2019 susunan keanggotaan Komite Audit adalah sebagai berikut:

Structure, Members and Skills of Audit Committee

Audit Committee Structure and Members is as follows:

1. The Company's Audit Committee shall comprise of at least 3 (three) members from Independent Commissioners and Independent Party.
2. The composition of Audit Committee member shall comprise of at least 1 (one) an Independent Commissioners as a Chairman concurrent member, 1 (one) an Independent Party having expertise in the field of finance or accountancy and 1 (one) an Independent Party having expertise in law or banking.
3. Must have One Independent Party member of the Committee shall have expertise and work experience at least 5 (five) years in the field of accounting or finance.
4. The Chairman of the Committee can only assume a concurrent office as a chairman of another maximum 1 (one) committee.

Per position of December 31, 2019, the composition of Audit Committee Members are as follows:

| Nama Name | Jabatan Position | Dasar Pengangkatan Appointment Basis | Periode Jabatan Period of Service |
|---------------------|--|--|--|
| Ahmad Fajarprana | Ketua/Chairman (Komisaris Independen) Independent Commissioner | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Park Tae Yong | Anggota/Members (Komisaris) Commissioner | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Nanny Dewi | Anggota/Members (Pihak Independen) Independent Party | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Bambang Sutidjo | Anggota/Members (Pihak Independen) Independent Party | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Gasmara Tisnawinata | Sekretaris/Secretary (Pihak Independen) Independent Party | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan 31 Desember 2019 Until December 31, 2019 |





Profil Komite Audit

Ahmad Fajarprana

Warga Negara Indonesia, berumur 61 tahun, lahir di Jakarta, 1 Februari 1958. Resmi menjabat sebagai Komisaris Independen Perseroan mulai 24 Desember 2014 berdasarkan Akta Notaris No.42 tanggal 24 Desember 2014 Meraih gelar Megister Hukum Universitas Gajah Mada. Menjabat sebagai Vice President di Citibank tahun 1991-1996. Pernah menjabat sebagai Group Head Badan Penyehatan Perbankan Nasional (BPPN) tahun 1999 hingga tahun 2004. Menjadi Executive Vice President Bank Mutiara di tahun 2014.

Park Tae Yong

Warga Negara Korea, lahir di Chungcheongbuk-do, Korea tahun 1958, usia 61 tahun, berdomisili di Korea Selatan Lulusan Bachelor Degree di Sungkyunkwan University of Business Administration (1982). Beliau berpengalaman di berbagai bisnis unit pada Bank Woori Korea selama kurang lebih 37 tahun. Pernah menjabat sebagai Woori Bank Seoul, Asia Regional Headquarters (2015-2016) dan pernah menjabat sebagai Presiden Direktur BWS (2016-2018). Menjabat Komisaris sejak RUPS Tahunan 2019 yang diselenggarakan pada 28 Maret 2019 dan berlaku efektif 29 Agustus 2019. Mr Park Tae Yong tidak memiliki afiliasi dengan pihak manapun.

Bambang Sutidjo

Warga Negara Indonesia, berusia 58 tahun, pendidikan terakhir sarjana teknik di Institut Teknologi Bandung. Merintis karir di BWS dari tahun 2003 – 2011 sebagai Kepala Satuan Kerja Manajemen Risiko dan 2011 – 2016 sebagai Kepala Divisi Satuan Kerja Audit Internal. Semenjak Januari 2019 ditunjuk sebagai anggota Komite Audit.

Gasmara Tisnawinata

Warga Negara Indonesia, berusia 71 tahun, pendidikan terakhir Sarjana Ekonomi di Universitas Padjajaran Bandung. Merintis karir di dunia Perbankan sejak tahun 1973 sampai dengan 2000 bagian Perkreditan dan menjadi Wakil Pemimpin Cabang di Bank Bumi Daya, pada tahun 2000 sampai dengan tahun 2003 menjabat sebagai Direktur PT Bank Tabungan Pensiunan Nasional, Tbk. Sebelum merger telah bergabung di Bank Saudara (sekarang BWS) menjadi Anggota Komite Audit dan Komite Pemantau Risiko dan terhitung sejak 16 Maret 2015 hingga saat ini sebagai Anggota Komite Audit BWS.

Audit Committee Profile

Ahmad Fajarprana

An Indonesian citizen, aged 61, born in Jakarta on February 1, 1958. Officially occupied as the Company's Independent Commissioner starting December 24, 2014, based on Notarial Deed no. 42 on December 24, 2014. He finished his Master of Law at Gajah Mada University. Served as Vice President at Citibank in 1991-1996. He joined as Group Head of the Indonesian Banking Restructuring Agency (IBRA) from 1999 to 2004. Became Bank Mutiara's Executive Vice President in 2014.

Park Tae Yong

Korean citizen, born in Chungcheongbuk-do, Korea in 1958, age 61 years, domiciled in South Korea, he gets a Bachelor Degree graduate at Sungkyunkwan University of Business Administration (1982). Experienced in various business units at Bank Woori Korea for approximately 37 years. Previously served as Woori Bank of Seoul, Asia Regional Headquarters (2015-2016) and served as President Director of the BWS (2016-2018). Appointed as Commissioner at the 2019 Annual General Meeting of Shareholders held on March 28, 2019 and effective on 29 August 2019. Mr. Park Tae Yong has no affiliation with any other parties.

Bambang Sutidjo

Indonesian citizen, age 58 years old, with the last education in Bachelor of Engineering of Institut Teknologi Bandung. He began his career in BWS from 2003 to 2011 as Risk Management Unit Head and 2011 to 2016 as Head Division of Internal Audit Unit. Since January 2019, he appointes as member of Audit Committee.

Gasmara Tisnawinata

Indonesian citizen, aged 71, Bachelor of Economics at Padjadjaran University Bandung. He began his career in banking from 1973 to 2000 in the Credit Department and became Deputy Branch Manager at Bank Bumi Daya; from 2000 to 2003, he was the Director of Bank Tabungan Pensiunan Nasional, Tbk. Before the merger, he joined Bank Saudara (now BWS) as a member of the Audit Committee and Risk Monitoring Committee; and from 2015 to present, he has been a Member of the Audit Committee of BWS.



Nanny Dewi

Berusia 56 tahun, Warga Negara Indonesia, Staf Pengajar pada Fakultas Ekonomi dan Bisnis di Universitas Padjadjaran sejak tahun 1989 sampai sekarang. Menyelesaikan pendidikan Master di University of Wollongong, Australia pada tahun 1992 dan pendidikan Doktoral di Universitas Padjajaran pada tahun 2006. Berpengalaman sebagai anggota Komite Audit pada PT Rabobank Indonesia dan PT Energi Mega Persada, Tbk. Bergabung sebagai Anggota Komite Audit BWS pada bulan Maret 2015.

Independensi Komite Audit

Seluruh Anggota Komite Audit yang berasal dari pihak independen tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau Pemegang Saham Pengendali atau hubungan dengan Perseroan, yang dapat mempengaruhi kemampuannya bertindak independen.

Rapat Komite Audit

Komite akan menyelenggarakan rapat sesuai dengan kebutuhan atau sekurang-kurangnya sama dengan ketentuan yaitu minimal sama dengan rapat Dewan Komisaris yaitu 4 (empat) kali dalam setahun. Rapat Komite hanya dapat dilaksanakan apabila dihadiri oleh sekurang-kurangnya 51% (lima puluh satu persen) dari seluruh jumlah anggota termasuk satu orang Komisaris Independen dan satu Pihak Independen.

Keputusan rapat Komite diambil berdasarkan musyawarah mufakat. Dalam hal tidak terjadi musyawarah mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak.

Hasil rapat Komite wajib dituangkan dalam risalah rapat dan didokumentasikan secara baik. Perbedaan pendapat (*dissenting opinions*) yang terjadi dalam rapat Komite, wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat tersebut.

Sepanjang tahun 2019, dalam menjalankan fungsinya, Komite Audit telah mengadakan rapat sebanyak 12 (dua belas) kali dengan frekuensi dan catatan kehadiran Rapat Komite Audit dapat dilihat pada tabel berikut:

Nanny Dewi

56-year-old Indonesian, Lecturer at the Faculty of Economics and Business at Padjadjaran University from 1989 to present. She was graduated from her Master's education at the University of Wollongong, Australia in 1992 and received her doctorate degree at Padjajaran University in 2006. Experienced as a member of the Audit Committee at PT Rabobank Indonesia and PT Energi Mega Persada, Tbk. Joined as BWS as Audit Committee Member in March 2015.

Independence of Audit Committee

All of members of Audit Committee from independent party does not have relationship in finance, management, ownership and/or as family members with the Board of Commissioners and Directors and/or controlling shareholders or relationship with the Company, that could affect the ability to act independently.

Audit Committee Meeting

Committee shall meet as it deems necessary or minimally equally in accordance with meeting requirement of the Board of Commissioners, which is 4 (four) times a years. Meetings of the Committee can only be convened if attended by at least 51% (fifty-one percent) of the total number of members including one Independent Commissioner and one Independent Party.

The adoption of Committee meeting resolution shall be done by consensus. In the event a consensus cannot be reached, the adoption of resolutions shall be done by majority vote.

The Committee meeting resolutions must be drawn up in a minutes of meeting and properly documented. Dissenting opinions occurring in the Committee meetings must be clearly noted in the minutes of meeting accompanied by reasons underlying such dissenting opinions.

Throughout 2019, in carrying out their functions, the Audit Committee conducted meeting as many as 12 (twelve) times with frequency and attendance of Audit Committee meetings are presented in the following table:





Rekapitulasi Tingkat Kehadiran Komite Audit pada Rapat

Recapitulation of Audit Committee Attendance at the Meeting

| Komite Audit Audit Committee | Jumlah Wajib Rapat Number of Meeting Requirements | Jumlah Rapat yang Dihadiri Number of Meetings Attended | Jumlah Rapat yang Tidak Dihadiri Number of Meetings Not Attended | Persentase Kehadiran Percentage of Attendance |
|---|--|---|---|--|
| R. Agus Setidjaja | 3 | 3 | 0 | 100% |
| Ahmad Fajarprana | 9 | 9 | 0 | 100% |
| Arief Budiman | 2 | 2 | 0 | 100% |
| Bambang Sutidjo | 12 | 12 | 0 | 100% |
| Gasmara Tisnawinata | 12 | 11 | 1 | 92% |
| Nanny Dewi | 12 | 8 | 4 | 67% |
| Park Tae Yong | 1 | 0 | 0 | 0% |
| Rata-rata Kehadiran Komite Audit Average Presence of Audit Committee | | | | 80% |

*) Di sepanjang tahun 2019, Komite Audit mengalami 2 (dua) kali pergantian, yaitu pada bulan Januari dan Maret 2019

*) In 2019, the Nomination and Remuneration committee has experienced 2 (two) times of changes, namely in January and March 2019

Laporan Pelaksanaan Tugas Komite Audit 2019

Selama tahun 2019 Komite Audit telah melakukan kegiatan-kegiatan sebagai berikut:

1. Pelaksanaan penelaahan laporan dan hal yang perlu mendapatkan persetujuan Dewan Komisaris antara lain laporan realisasi rencana bisnis, laporan pelaksanaan fungsi audit.
2. Review dan evaluasi tindak lanjut pemeriksaan dari eksternal dan internal, termasuk dalam hal ini evaluasi atas penyelesaian kasus fraud.
3. Review dan evaluasi rencana kerja audit tahun 2019 dan implementasinya.
4. Evaluasi pelaksanaan audit laporan tahunan 2018 oleh Kantor Akuntan Publik.
5. Evaluasi penerapan standar akuntansi perbankan, IFRS 9 dan IFRS 16.
6. Penyusunan rekomendasi penunjukan Kantor Akuntan Publik untuk Laporan Keuangan Tahun Buku 2019.

Penilaian Kinerja oleh Dewan Komisaris

Komite audit secara efektif telah membantu Dewan Komisaris dalam pengawasan atau pelaksanaan fungsi audit internal dan eksternal, implementasi tata kelola perusahaan dan kepatuhan terhadap peraturan perundang-undangan yang berlaku pada tahun 2019. Dewan Komisaris menilai Komite Audit telah melaksanakan fungsinya dengan baik sebagai salah satu organ dari Dewan Komisaris.

Audit Committee Report of 2019

During 2019 the Audit Committee carried out the following activities:

1. Reviewing reports and matters that need to be approved by the Board of Commissioners include reports on the realization of business plans, reports on the implementation of audit functions.
2. Review and evaluation of follow-up examinations from external and internal, including the evaluation of the resolution of fraud cases.
3. Review and evaluation of the 2019 audit work plan and its implementation.
4. Evaluation of the 2018 annual audit report by the Public Accounting Firm.
5. Evaluate the application of banking accounting standards, IFRS 9 and IFRS 16.
6. Arrangement of recommendations for the appointment of a Public Accountant Office for Financial Statements of the 2019 Financial Year.

Performance Appraisal by the Board of Commissioners

The Audit Committee has effectively assisted the Board of Commissioners in overseeing or carrying out internal and external audit functions, implementing GCG and compliance with laws and regulations in 2019. The Board of Commissioners considers that the Audit Committee has carried out its functions properly as one of the organs of the Board of Commissioners.



Remunerasi Komite Audit

Besarnya honorarium untuk anggota Komite Audit yang bukan anggota Dewan Komisaris ditetapkan berdasarkan kebijakan BWS, dan dibebankan kepada anggaran BWS. Dalam realisasinya, besaran remunerasi disesuaikan sesuai dengan perkembangan usaha serta kebijakan Bank.

Komite Nominasi dan Remunerasi

Bank membentuk Komite Nominasi dan Remunerasi sebagai organ pendukung bagi Dewan Komisaris dalam melaksanakan fungsi nominasi dan remunerasi. Pembentukan Komite Nominasi dan Remunerasi merujuk kepada:

1. Peraturan OJK No. 55/POJK.03/2016 dan Surat Edaran OJK No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum.
2. Peraturan OJK No. 45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum.
3. Peraturan OJK No. 34/POJK.04/2014 tanggal 8 Desember 2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik.

Pedoman Kerja Komite Nominasi dan Remunerasi

Agar pelaksanaan tugas Komite Nominasi dan Remunerasi berjalan optimal, Bank mengesahkan Piagam Komite Nominasi dan Remunerasi yang merupakan acuan pelaksanaan tugas Komite Nominasi dan Remunerasi. Piagam Komite Nominasi dan Remunerasi ditetapkan oleh Dewan Komisaris dan dievaluasi secara berkala dan, apabila diperlukan, dilakukan amandemen untuk memastikan kepatuhan Bank terhadap ketentuan OJK dan peraturan terkait lainnya. Piagam Komite Nominasi dan Remunerasi ditetapkan dengan Keputusan Dewan Komisaris No. 106/KEP-DEKOM/A-13/V/15 tanggal 26 Mei 2015.

Audit Committee Remuneration

The amount of honorarium for Audit Committee members who are not members of the Board of Commissioners is determined based on Bank policy, and is charged to the Bank's budget. In its realization, the amount of remuneration is adjusted according to business development and the Bank's policies.

Nomination and Remuneration Committee

The Bank established the Nomination and Remuneration Committee as a supporting organ for the Board of Commissioners in carrying out the nomination and remuneration function. The formation of the Nomination and Remuneration Committee refers to:

1. OJK Regulation No. 55/POJK.03/2016 and OJK Circular No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.
2. OJK Regulation No. 45/POJK.03/2015 concerning Implementation of Governance in Giving Remuneration for Commercial Banks.
3. OJK Regulation No. 34/POJK.04/2014 dated 8 December 2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies.

Nomination and Remuneration Committee Work Guidelines

In order to carry out the duties of the Nomination and Remuneration Committee optimally, the Bank has endorsed the Nomination and Remuneration Committee Charter which is a reference for carrying out the duties of the Nomination and Remuneration Committee. The Nomination and Remuneration Committee Charter is determined by the Board of Commissioners and is evaluated periodically and, if necessary, amendments are made to ensure the Bank's compliance with OJK regulations and other relevant regulations. The Charter of the Nomination and Remuneration Committee is stipulated by Decision of the Board of Commissioners No. 106/KEP-DEKOM/A-13/V/15 dated May 26, 2015.





Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi bertugas dan bertanggung jawab dalam melaksanakan hal-hal sebagai berikut:

1. Terkait dengan fungsi remunerasi:

- a. Melakukan evaluasi terhadap kebijakan remunerasi.
- b. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - Kebijakan, struktur, dan besaran atas remunerasi bagi Direksi dan/atau Dewan Komisaris, untuk disampaikan kepada RUPS.
 - Penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi dan/atau anggota Dewan Komisaris.
 - Opsi kepada Dewan Komisaris, Direksi dan karyawan (apabila ada), antara lain opsi saham serta pengawasan pelaksanaannya.
- c. Membantu Dewan Komisaris dalam mengusulkan suatu sistem remunerasi yang sesuai bagi anggota Direksi dan/atau anggota Dewan Komisaris berupa sistem penggajian/honorarium, pemberian fasilitas, tunjangan, bonus/insentif/tantiem, sistem pensiun, penilaian atau evaluasi terhadap sistem tersebut dan opsi yang diberikan.
- d. Memastikan bahwa kebijakan remunerasi telah sesuai dengan ketentuan yang berlaku.
- e. Melakukan evaluasi secara berkala terhadap penerapan kebijakan remunerasi.

2. Terkait dengan fungsi nominasi:

- a. Menyusun komposisi, proses nominasi, kebijakan dan kriteria yang dibutuhkan serta memberikan rekomendasi mengenai sistem dan prosedur pemilihan dan/atau penggantian anggota Dewan Komisaris dan Direksi kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.
- b. Memberikan rekomendasi mengenai calon anggota Dewan Komisaris dan/atau Direksi kepada Rapat Umum Pemegang Saham.
- c. Memberikan rekomendasi mengenai Pihak Independen yang akan menjadi anggota Komite Audit dan Anggota Komite Pemantau Risiko kepada Dewan Komisaris.

Task and Responsibility of Committee Remuneration and nomination

The Nomination and Remuneration Committee has duties and responsibility in carrying out the following matters:

1. Related to the remuneration function:

- a. Evaluating the remuneration policy.
- b. Providing recommendations to the Board of Commissioners regarding:
 - The policy, structure, and amount of remuneration for the Board of Directors and/or the Board of Commissioners to be submitted to the General Meeting of Shareholders.
 - Performance assessment have to suited with the remuneration received by each member of the Director and/or member of the Board of Commissioner.
 - Option to the Board of Commissioners, Board of Directors and employees (if any), including shares option and supervision of their implementation.
- c. Assist the Board of Commissioners in proposing a remuneration system that is suitable for members of the Board of Directors and/or members of the Board of Commissioners in the form of a payroll/honorarium system, provision of facilities, benefits, bonuses/incentives/tantiem, pension system, evaluation or evaluation of the system and options given.
- d. Ensuring that the remuneration policies aligned with prevailing provisions.
- e. Evaluating to the implementation of remuneration policy regularly.

2. Related to the nomination function:

- a. Compiling the formation, nomination process, policies, and criteria needed; and providing recommendations regarding the system and procedures for selecting and/ or replacing members of the Board of Commissioners and Board of Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders.
- b. Providing recommendations regarding prospective members of the Board of Commissioners and/or Directors to the General Meeting of Shareholders.
- c. Providing recommendations regarding Independent Parties who will become members of the Audit Committee and Members of the Risk Monitoring Committee to the Board of Commissioners



- d. Menyusun program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris.

- d. Compiling capacity building programs for members of the Board of Directors and/or members of the Board of Commissioners.

Wewenang Komite Remunerasi dan Nominasi

Komite berwenang untuk memperoleh akses secara penuh, bebas dan tidak terbatas terhadap informasi tentang karyawan, dana, asset serta sumber daya Bank lainnya yang berkaitan dengan pelaksanaan tugasnya.

Authorities of the Nomination and Remuneration Committee

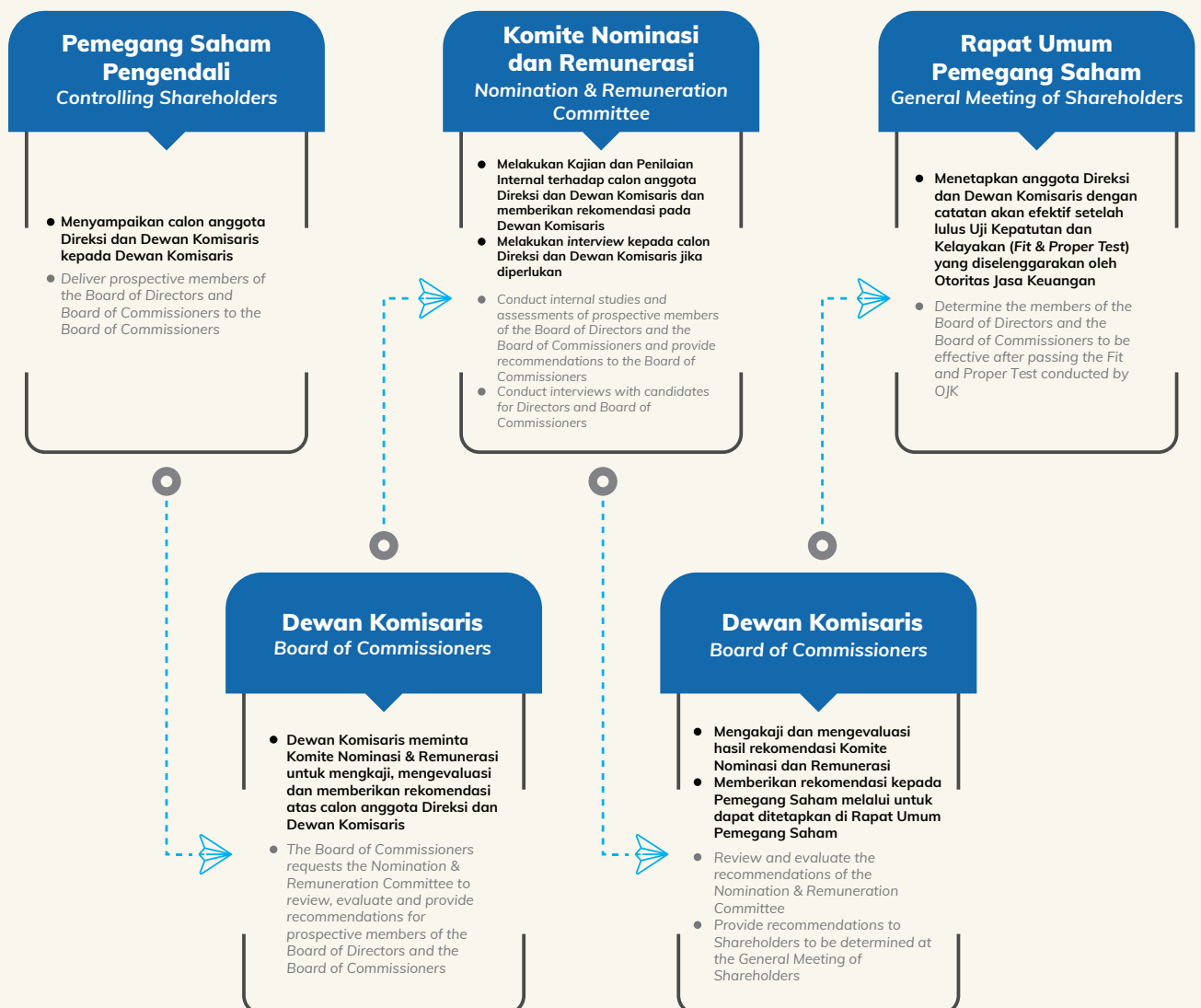
The Committee is authorized to have full, unlimited and free access of information regarding employees, fund, asset and other Bank's resources related to the implementation of its duties and responsibilities.

Kebijakan Suksesi Dewan Komisaris dan Direksi

Komite Nominasi dan Remunerasi memiliki peran khusus terkait suksesi Dewan Komisaris dan Direksi, sebagaimana terlihat pada bagan di bawah ini.

Succession Policy for the Board of Commissioners and the Board of Directors

The Nomination and Remuneration Committee has a special role related to the succession of the Board of Commissioners and the Board of Directors, as shown in the chart below.





Kedudukan Komite Remunerasi dan Nominasi

Kedudukan Komite Remunerasi dan Nominasi berdasarkan Pedoman dan Tata Tertib Kerja Komite Remunerasi dan Nominasi adalah sebagai berikut:

1. Komite Remunerasi dan Nominasi diangkat dan diberhentikan oleh Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris.
2. Komite Remunerasi dan Nominasi bekerja secara kolektif dan diketuai oleh Komisaris Independen.
3. Komite Remunerasi dan Nominasi wajib melaporkan hasil evaluasinya kepada Dewan Komisaris.

Struktur, Keanggotaan dan Keahlian Komite Remunerasi dan Nominasi

Struktur dan keanggotaan Komite Remunerasi dan Nominasi adalah sebagai berikut:

1. Komite Remunerasi dan Nominasi sekurang-kurangnya terdiri dari:
 - a. seorang Komisaris Independen
 - b. seorang Komisaris; dan
 - c. seorang Pejabat Eksekutif yang membawahkan Sumber Daya Manusia atau seorang perwakilan Karyawan.
2. Komite Remunerasi diketuai oleh Komisaris Independen.
3. Anggota Direksi dilarang menjadi anggota Komite Remunerasi.
4. Dalam hal anggota Komite Remunerasi ditetapkan lebih dari 3 (tiga) orang maka anggota Komisaris Independen berjumlah paling sedikit 2 (dua) orang.
5. Ketua Komite Remunerasi dan Nominasi hanya dapat merangkap jabatan sebagai ketua Komite paling banyak pada 1 (satu) Komite lainnya.

Selama tahun 2019, susunan keanggotaan Komite Remunerasi dan Nominasi mengalami perubahan, per posisi 31 Desember 2019 susunan keanggotaan Komite Remunerasi dan Nominasi adalah sebagai berikut:

Position of Nomination and Remuneration Committee

The position of Nomination and Remuneration Committee based on Nomination and Remuneration Committee Charter is as follows:

1. The Nomination and Remuneration Committee is appointed and dismissed by the Board of Commissioners and is directly responsible to the Board of Commissioners.
2. The Nomination and Remuneration Committee works collectively and is managed by an Independent Commissioner
3. The Nomination and Remuneration Committee must report the results of its evaluation to the Board of Commissioners

Structure, Members and Skills of Nomination and Remuneration Committee

Nomination and Remuneration Committee Structure and Members is as follows:

1. Nomination and Remuneration Committee at least consisting of:
 - a. One of Independent Commissioner
 - b. One of Commissioner; and
 - c. One of Executive Officers under Human Resources or one of representative of employee.
2. A Chairman of Nomination and Remuneration Committee is Independent Commissioner.
3. Member of Directors can not be a member of Nomination and Remuneration Committee
4. In case of members of the Committee set more than three (3) members, the members of an Independent Commissioner at least two (2) members.
5. The Chairman of the Committee may only hold office as the Chairman of the Committee at most 1 (one) other Committee.

The composition of Nomination and Remuneration Committee has changes in 2019, per December 31, 2019 the composition of Nomination and Remuneration members is as follows:



| Nama Name | Jabatan Position | Dasar Pengangkatan Appointment Basis | Periode Jabatan Period of Service |
|-------------------|---|--|--|
| Ahmad Fajarprana | Ketua/Chairman (Komisaris Independen) Independent Commissioner | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Arief Budiman | Anggota/Members (Presiden Komisaris) President Commissioner | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Akhmad Syailendra | Anggota/Members (Kepala Divisi Human Capital) Human Capital Division Head | Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP. DEKOM/XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |

Profil Komite Remunerasi dan Nominasi

Ahmad Fajarprana

Warga Negara Indonesia, berumur 61 tahun, lahir di Jakarta, 1 Februari 1958. Resmi menjabat sebagai Komisaris Independen Perseroan mulai 24 Desember 2014 berdasarkan Akta Notaris No.42 tanggal 24 Desember 2014 Meraih gelar Megister Hukum Universitas Gajah Mada. Menjabat sebagai Vice President di Citibank tahun 1991-1996. Pernah menjabat sebagai Group Head Badan Penyehatan Perbankan Nasional (BPPN) tahun 1999 hingga tahun 2004. Menjadi Executive Vice President Bank Mutiara di tahun 2014.

Arief Budiman

Warga Negara Indonesia, lahir di Jakarta tahun 1956, usia 63 tahun, berdomisili di Jakarta Selatan Meraih gelar Sarjana Teknik di Universitas Indonesia (1976). Pernah menjabat sebagai Direktur Operasi Bank Himpunan Saudara (1996-1999) dan Direktur Kepatuhan (1999-2002). Menjadi Direktur di Bank Saudara sebagai Direktur Kepatuhan & SDM (2002-2014) dan sebagai Direktur Human Capital BWS (2014-2016). Menjabat Presiden Komisaris sejak RUPS Tahunan 2019 yang diselenggarakan pada 28 Maret 2019 dan berlaku efektif 25 Juli 2019. Bpk Arief Budiman memiliki afiliasi sebagai pemegang 0,03% saham BWS.

Committee Nomination and Remuneration Profile

Ahmad Fajarprana

An Indonesian citizen, aged 61, born in Jakarta on February 1, 1958. Officially occupied as the Company's Independent Commissioner starting December 24, 2014, based on Notarial Deed no. 42 on December 24, 2014. He finished his Master of Law at Gajah Mada University. Served as Vice President at Citibank in 1991-1996. He joined as Group Head of the Indonesian Banking Restructuring Agency (IBRA) from 1999 to 2004. Became Bank Mutiara's Executive Vice President in 2014.

Arief Budiman

Indonesian citizen, was born in Jakarta on 1956, age 63 years old, domiciled in South Jakarta. Finished his Bachelor of Engineering in University of Indonesia (1976). Has been served as Operational Director of Bank Himpunan Saudara (1996-1999) and Compliance Director (1999-2002). Became Compliance Director and Human Resource in Bank Saudara (2002-2014) and as Human Capital Director of BWS (2014-2016). Served as President Commissioner since 2019 AGMS was held on March 28, 2019 and effective on July 25, 2019. Mr. Arief Budiman has affiliation with shareholders as of 0.03% in BWS shares.





Akhmad Syailendra

Warga Negara Indonesia, berusia 41 tahun. Lulusan Universitas Pajajaran Bandung Fakultas Ekonomi Manajemen. Bergabung dengan Bank Saudara pada bulan Maret 2001 dan terhitung sejak 17 Februari 2017 menjabat sebagai Kepala Divisi Human Capital Bank Saudara dan menjadi Sekretaris Komite Nominasi dan Remunerasi pada bulan Mei 2017.

Independensi Komite Remunerasi dan Nominasi

Seluruh Anggota Komite Remunerasi dan Nominasi yang berasal dari pihak independen tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau Pemegang Saham Pengendali atau hubungan dengan Perseroan, yang dapat mempengaruhi kemampuannya bertindak independen.

Rapat Komite Nominasi dan Remunerasi

Komite akan menyelenggarakan rapat sesuai dengan kebutuhan atau sekurang-kurangnya sama dengan ketentuan yaitu minimal sama dengan rapat Dewan Komisaris yaitu 4 (empat) kali dalam setahun. Rapat Komite hanya dapat dilaksanakan apabila dihadiri oleh sekurang-kurangnya 51% (lima puluh satu persen) dari seluruh jumlah anggota termasuk satu orang Komisaris Independen dan satu Pihak Independen.

Keputusan rapat Komite diambil berdasarkan musyawarah mufakat. Dalam hal tidak terjadi musyawarah mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak. Hasil rapat Komite wajib dituangkan dalam risalah rapat dan didokumentasikan secara baik. Perbedaan pendapat (*dissenting opinions*) yang terjadi dalam rapat Komite, wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat tersebut.

Sepanjang tahun 2019, dalam menjalankan fungsinya, Komite Remunerasi dan Nominasi telah mengadakan rapat sebanyak 8 (delapan) kali dengan frekuensi dan catatan kehadiran Rapat Komite Remunerasi dan Nominasi dapat dilihat pada tabel berikut:

Akhmad Syailendra

Indonesian citizen, aged 41 years old. Graduated from Pajajaran University, at Faculty of Economics, Management. Joined Bank Saudara in March 2001 and on February 17, 2017, he was as Head of Bank Saudara Human Capital Division and became Secretary of the Nomination and Remuneration Committee in May 2017.

Independence of Nomination and Remuneration Committee

All of members of Nomination and Remuneration Committee from independent party does not have relationship in finance, management, ownership and/or as family members with the Board of Commissioners and Directors and/or controlling shareholders or relationship with the Company, that could affect the ability to act independently.

Meeting of the Nomination and Remuneration Committee

Committee shall meet as it deems necessary or minimally equally in accordance with meeting requirement of the Board of Commissioners, which is 4 (four) times a years. Meetings of the Committee can only be convened if attended by at least 51% (fifty-one percent) of the total number of members including one Independent Commissioner and one Independent Party.

The adoption of Committee meeting resolution shall be done by consensus. In the event a consensus cannot be reached, the adoption of resolutions shall be done by majority vote. The Committee meeting resolutions must be drawn up in a minutes of meeting and properly documented. Dissenting opinions occurring in the Committee meetings must be clearly noted in the minutes of meeting accompanied by reasons underlying such dissenting opinions.

Throughout 2019, in carrying out their functions, the Nomination and Remuneration Committee conducted meeting as many as 8 (eight) times with frequency and attendance of Nomination and Remuneration Committee meetings are presented in the following table:



Rekapitulasi Tingkat Kehadiran Komite Nominasi dan Remunerasi pada Rapat

Recapitulation of Nomination and Remuneration Committee Attendance at the Meeting

| Komite Nominasi dan Remunerasi Nomination and Remuneration Committee | Jumlah Wajib Rapat Number of Meeting Requirements | Jumlah Rapat yang Dihadiri Number of Meetings Attended | Jumlah Rapat yang Tidak Dihadiri Number of Meetings Not Attended | Persentase Kehadiran Percentage of Attendance |
|---|--|---|---|--|
| Ahmad Fajarprana | 8 | 8 | 0 | 100% |
| Arief Budiman | 2 | 2 | 0 | 100% |
| Akhmad Syailendra | 8 | 8 | 0 | 100% |
| Farid Rahman | 4 | 4 | 0 | 100% |
| Agus Setiadjaja | 4 | 4 | 0 | 100% |
| Kim Dong Soo | 2 | 2 | 0 | 100% |
| Rata-rata Kehadiran Komite Nominasi dan Remunerasi Average Presence of Nomination and Remuneration Committee | | | | 100% |

*) Di sepanjang tahun 2019, Komite Remunerasi dan Nominasi mengalami 2 (dua) kali pergantian, yaitu pada bulan Januari dan Maret 2019

*) In 2019, the Nomination and Remuneration committee has experienced 2 (two) times of changes, namely in January and March 2019

Laporan Singkat Pelaksanaan Tugas dan Kegiatan Komite Remunerasi dan Nominasi pada Tahun 2019

Selama tahun 2019 Komite Remunerasi dan Nominasi telah melakukan kegiatan-kegiatan sebagai berikut:

1. Review dan evaluasi rencana kerja SDM, pemanfaatan tenaga kerja asing, struktur organisasi.
2. Review dan evaluasi pemberian remunerasi bagi Dewan Komisaris, Direksi dan Karyawan.
3. Rekomendasi penunjukan anggota Dewan Komisaris dan/atau Direksi.
4. Review dan evaluasi kebijakan terkait SDM dan remunerasi.

Penilaian Kinerja oleh Dewan Komisaris

Komite Remunerasi dan Nominasi secara efektif telah membantu Dewan Komisaris dalam kaitannya terhadap remunerasi dan nominasi. Dewan Komisaris menilai Komite Remunerasi dan Nominasi telah melaksanakan fungsinya dengan baik sebagai salah satu organ dari Dewan Komisaris.

Remunerasi

Besarnya honorarium untuk anggota Komite Remunerasi dan Nominasi selama tahun 2019 adalah Rp 4,779,829,731.

Brief Report on the Implementation of the Remuneration and Nomination Committee's Tasks and Activities in 2019

During 2019 the Nomination and Remuneration Committee carried out the following activities:

1. Review and evaluate Human Resource work plan, the utilization of Foreign Workers, organizational structure.
2. Review and evaluate the provision of remuneration for the Board of Commissioners, Directors, and Employee.
3. Recommending the appointment of the Board of Commissioner and/or Directors.
4. Review and evaluate the policy related to Human Resource and remuneration

Performance Appraisal by the Board of Commissioners

The Nomination and Remuneration Committee has effectively assisted the Board of Commissioners in relation to the nomination and remuneration. The Board of Commissioners considers the Nomination and Remuneration Committee to have carried out its function well as one of the committees of the Board of Commissioners.

Remuneration

The amount of honorarium for Nomination and Remuneration Committee member in 2019 is Rp4,779,829,731.





Komite Pemantau Risiko

Komite Pemantau Risiko dibentuk oleh Dewan Komisaris BWS dalam rangka membantu Dewan Komisaris dalam menjalankan tugas dan tanggung jawab dalam melakukan pengawasan dan pemberian nasihat kepada Direksi untuk memperoleh keyakinan yang memadai agar penerapan manajemen risiko Bank tetap memenuhi unsur-unsur kecukupan prosedur dan metodologi pengelolaan risiko, sehingga kegiatan usaha Bank tetap dapat terkendali pada batas/limit yang dapat diterima dan menguntungkan Bank.

Dasar pembentukan Komite Pemantau Risiko adalah Peraturan OJK No. 55/POJK.03/2016 dan Surat Edaran OJK No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum.

Pedoman dan Tata Tertib Kerja Komite Pemantau Risiko

Agar pelaksanaan tugas Komite Pemantau Risiko berjalan optimal dan sesuai dengan prinsip-prinsip GCG, Bank telah membuat Piagam Komite Pemantau Risiko yang merupakan acuan pelaksanaan tugas Komite Pemantau Risiko. Piagam ini ditetapkan oleh Dewan Komisaris dan dievaluasi secara berkala dan, apabila diperlukan, dilakukan amandemen untuk memastikan kepatuhan Bank terhadap ketentuan OJK dan peraturan terkait lainnya. Piagam Komite Pemantau Risiko ditetapkan dengan Keputusan Dewan Komisaris No. 021/KEP-DEKOM/III/2015.

Tugas dan Tanggung Jawab Komite Pemantau Risiko

Komite Pemantau Risiko bertugas mengevaluasi dan memastikan padanan antara kebijakan manajemen risiko di lingkup Bank dan pelaksanaannya, serta memantau, mengevaluasi penerapan tugas dan fungsi Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko.

Berikut ini merupakan tugas dan tanggung jawab Komite Pemantau Risiko sebagaimana dijelaskan dalam Piagam Komite Risiko yaitu:

1. Memberikan masukan kepada Dewan Komisaris dalam penyusunan dan perbaikan kebijakan manajemen risiko.

Risk Monitoring Committee

The Risk Monitoring Committee was formed by the Board of Commissioner of BWS in order to assist the Board of Commissioner in carrying out the duties and responsibilities in supervising and providing advice to the Directors to obtain an adequate assurance so that the implementation of the Bank's risk management continues to meet the elements of the adequacy of risk management procedures and methodologies. so that the Bank's business activities can be controlled at acceptable limits and benefit the Bank.

The basic form of Risk Monitoring Committee is OJK Regulation No.55/POJK.03/2016 and Otoritas Jasa Keuangan Circular Letter No.13/SEOJK.03/2017 on Implementation of Governance for Commercial Banks.

Work Guidelines: Risk Monitoring Committee Charter

In order for the implementation of the duties of the Risk Monitoring Committee to run optimally and in accordance with the principles of GCG, the Bank has made a Risk Monitoring Committee Charter which is an orientation in carrying out the duties of the Risk Monitoring Committee. This charter was established by the Board of Commissioners and is evaluated in full and, approved as necessary, carried out by amendments to approve the Bank's approval of the provisions of the FSA and other related regulations. The Charter of the Risk Monitoring Committee is stipulated by Decision of the Board of Commissioners No. 021/KEP-DEKOM/III/2015.

Duties and Responsibilities of the Risk Monitoring Committee

The Risk Monitoring Committee is tasked to evaluate and ensure equivalent between policies management risk in BWS and its implementation; to monitor and evaluate the implementation of tasks and function Committee Management Risk and Work unit Management Risk.

The following are the duties and responsibilities of the Risk Monitoring Committee requested in the Risk Committee Charter, namely:

1. Lend to the Board of Commissioners to improve risk management policies.



2. Mendiskusikan dengan Direksi atau unit kerja yang terkait dengan manajemen risiko, menguji pelaksanaan kebijakan manajemen risiko dan membahasnya dalam rapat Dewan Komisaris atau rapat gabungan Dewan Komisaris dan Direksi.
3. Mempelajari dan mengkaji ulang kebijakan dan peraturan-peraturan internal tentang kebijakan manajemen risiko.
4. Mengevaluasi laporan triwulanan profil risiko korporasi dan menyampaikan masukan kepada Dewan Komisaris atas hal-hal yang perlu didiskusikan lebih lanjut dengan Direksi.

Wewenang Komite Pemantau Risiko

Komite berwenang untuk memperoleh akses secara penuh, bebas dan tidak terbatas terhadap informasi tentang karyawan, dana, asset serta sumber daya Bank lainnya yang berkaitan dengan pelaksanaan tugasnya.

Kedudukan Komite Pemantau Risiko

Kedudukan Komite Pemantau Risiko berdasarkan Pedoman dan Tata Tertib Kerja Komite Pemantau Risiko adalah sebagai berikut:

1. Komite Pemantau Risiko diangkat dan diberhentikan oleh Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris.
2. Komite Pemantau Risiko bekerja secara kolektif dan diketuai oleh Komisaris Independen.
3. Komite Pemantau Risiko wajib melaporkan hasil evaluasinya kepada Dewan Komisaris.

Struktur, Keanggotaan dan Keahlian Komite Pemantau Risiko

Struktur dan keanggotaan Komite Pemantau Risiko adalah sebagai berikut:

1. Komite Pemantau Risiko sekurang-kurangnya terdiri dari 3 (tiga) orang yang berasal dari Komisaris Independen dan Pihak Independen.
2. Komposisi keanggotaan Komite Pemantau Risiko paling kurang 1 (satu) orang Komisaris Independen sebagai Ketua merangkap anggota, 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang keuangan, dan 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang manajemen risiko.
3. Anggota Komite Pemantau Risiko yang berasal dari Pihak Independen dinilai memiliki keahlian di bidang keuangan dalam hal memenuhi kriteria:

2. Discuss with the Board of Directors or work units related to risk management, discuss risk management policies and discuss them in meetings of the Board of Commissioners or joint meetings of the Board of Commissioners and the Board of Directors.
3. Study and review internal policies and regulations regarding risk management policies.
4. Evaluate the quarterly report on the board's risk profile and submit input to the Board of Commissioners on matters that need further discussion with the Board of Directors.

Authorities of Risk Monitoring Committee

The Committee is authorized to have full, unlimited and free access of information regarding employees, fund, asset and other Bank's resources related to the implementation of its duties and responsibilities.

Position of Risk Monitoring Committee

The position of Risk Monitoring Committee based on Risk Monitoring Committee Charter is as follows:

1. The Risk Monitoring Committee is appointed and dismissed by the Board of Commissioners and is directly responsible to the Board of Commissioners.
2. The Risk Monitoring Committee works collectively and is managed by an Independent Commissioner.
3. The Risk Monitoring Committee must report the results of its evaluation to the Board of Commissioners.

Structure, Members and Skills of Nomination and Remuneration Committee

Risk Monitoring Committee Structure and Members is as follows:

1. Risk Monitoring Committee members consist of at least 3 (three) person from Independent Commissioner and the Independent Party.
2. The composition of Risk Monitoring Committee member shall comprise of at least 1 (one) an Independent Commissioners as a Chairman concurrent member, 1 (one) an Independent Party having expertise in financial field, and 1 (one) an Independent Party having expertise in risk management field.
3. Risk Monitoring Committee member from independent party who has expertise in financial field in fulfill the criteria:





- a. Memiliki pengetahuan di bidang ekonomi, bidang keuangan dan/atau bidang perbankan.
- b. Memiliki pengalaman kerja paling sedikit 5 (lima) tahun di bidang ekonomi, bidang keuangan, dan/atau bidang perbankan.
4. Anggota Komite Pemantau Risiko yang berasal dari Pihak Independen dinilai memiliki keahlian di bidang manajemen risiko dalam hal memenuhi kriteria:
 - a. Memiliki pengetahuan di bidang manajemen risiko; dan/atau
 - b. Memiliki pengalaman kerja paling sedikit 2 (dua) tahun di bidang manajemen risiko.
5. Anggota Direksi Perseroan maupun Bank lain dilarang menjadi anggota Komite Pemantau Risiko.
6. Komisaris Independen dan Pihak Independen yang menjadi anggota Komite Pemantau Risiko paling sedikit berjumlah 51% (lima puluh satu persen) dari jumlah anggota Komite Pemantau Risiko.
7. Ketua Komite Pemantau Risiko hanya dapat merangkap jabatan sebagai ketua Komite paling banyak pada 1 (satu) Komite lainnya.

- a. Having knowledge in economy, finance and/or banking field.
- b. Having work experience at least 5 (five) years in economy, finance, and/or banking field.
4. Risk Monitoring Committee member from independent party who has expertise in risk management field in fulfill the criteria:
 - a. Having knowledge in risk management field; and/or
 - b. Having work experience at least 2 (two) years in risk management field.
5. The Board of Director members or other bank can not be Risk Monitoring Committee member.
6. The Independent Commissioner and the Independent Parties assuming the offices of the members of the Committee shall constitute at least 51% (fifty-one percent) of the total number of the Risk Monitoring Committee members.
7. The Chairman of the Committee can only assume concurrent office as a chairman of another maximum 1 (one) Committee.

Selama tahun 2019, susunan keanggotaan Komite Pemantau Risiko mengalami perubahan, per posisi 31 Desember 2019 susunan keanggotaan Komite Pemantau Risiko adalah sebagai berikut:

During 2019, formation of Risk Monitoring Committee member has changes as stated as follows:

| Nama Name | Jabatan Position | Dasar Pengangkatan Appointment Basis | Periode Jabatan Period of Service |
|-----------------|---|--|--|
| Kim Dong Soo | Ketua/Chairman (Komisaris Independen) Independent Commissioner | Keputusan Dewan Komisaris No. 007/KEP. DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP.DEKOM/ XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Arief Budiman | Anggota/Members (Presiden Komisaris) President Commissioner | Keputusan Dewan Komisaris No. 007/KEP. DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP.DEKOM/ XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Yanyan Mulyanto | Anggota/Members (Pihak Independen) Independent Party | Keputusan Dewan Komisaris No. 007/KEP. DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP.DEKOM/ XI/2019 | Sampai dengan 31 Desember 2019 Until December 31, 2019 |
| Adi Haryadi | Anggota/Members (Pihak Independen) Independent Party | Keputusan Dewan Komisaris No. 007/KEP. DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP.DEKOM/ XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |
| Waldy Gutama | Sekretaris/Secretary (Pihak Independen) Independent Party | Keputusan Dewan Komisaris No. 007/KEP. DEKOM/XI/2019 Decision letters of the Board of Commissioners No. 007/KEP.DEKOM/ XI/2019 | Sampai dengan pelaksanaan RUPS tahun 2020 Until the implementation of the Annual GMS 2020 |



Profil Komite Pemantau Resiko

Kim Dong Soo

Warga Negara Korea, lahir di Yongsan-gu, Seoul, Republic of Korea tahun 1956, usia 63 tahun, berdomisili di Korea Selatan. Lulusan Bachelor Degree di Kyunghee University of Business Administration (1975). Beliau berpengalaman di berbagai bisnis unit pada Bank Woori Korea selama kurang lebih 33 tahun. Pernah menjabat sebagai Managing Director (Executive Official) Woori Bank Seoul, Marketing Support Division (2013). Pengalamannya di dunia perbankan telah mengantarkan beliau dalam mendapatkan penghargaan dari Menteri Strategi dan Keuangan dan dari Walikota Seoul. Menjabat Komisaris Independen sejak RUPS Tahunan 2018 yang diselenggarakan pada 29 Maret 2018 dan berlaku efektif 29 Agustus 2018. Mr Kim Dong Soo tidak memiliki afiliasi dengan pihak manapun.

Arief Budiman

Warga Negara Indonesia, lahir di Jakarta tahun 1956, usia 63 tahun, berdomisili di Jakarta Selatan Meraih gelar Sarjana Teknik di Universitas Indonesia (1976). Pernah menjabat sebagai Direktur Operasi Bank Himpunan Saudara (1996-1999) dan Direktur Kepatuhan (1999-2002). Menjadi Direktur di Bank Saudara sebagai Direktur Kepatuhan & SDM (2002-2014) dan sebagai Direktur Human Capital BWS (2014-2016). Menjabat Presiden Komisaris sejak RUPS Tahunan 2019 yang diselenggarakan pada 28 Maret 2019 dan berlaku efektif 25 Juli 2019. Bpk Arief Budiman memiliki afiliasi sebagai pemegang 0,03% saham BWS.

Yanyan Mulyanto

Berusia 48 tahun, Warga Negara Indonesia. Menyelesaikan pendidikan S2 di Royal Melbourne Institute of Technology University-Melbourne Australia jurusan Risk Management of Financial Engineering. Pada 2010-2011 menjabat sebagai Direktur Manajemen Risiko di PT Sapta Cipta Tri Rekayasa. Pada 2010-2011 bergabung di PT Bank Agroniaga Tbk anak perusahaan PT BRI Tbk sebagai perencana organisasi manajemen risiko dan inisiatif strategic business plan dan Menjadi Komite Pemantau Risiko (2011-2012). Pada 2012 hingga kini masih menjadi Tenaga Ahli Wakil Rektor 3 Universitas Padjadjaran di Bidang Research Community Service/PPM. Managing Director PT Swaption (sejak 2012 hingga kini) dan bergabung dengan PT Bank Himpunan Saudara 1906 Tbk pada bulan April 2013.

Risk Monitoring Committee Profile

Kim Dong Soo

Korean citizen, born in Yongsan-gu, Seoul, Republic of Korea in 1956, age 63 years, domiciled in South Korea. Graduated Bachelor Degree at Kyunghee University of Business Administration (1975). Experienced in various business units at Bank Woori Korea for approximately 33 years. Previously served as Managing Director (Executive Official) of Woori Bank Seoul, Marketing Support Division (2013). His experience in banking field has led him to get awards from the Minister of Strategy and Finance and from the Mayor of Seoul. Appointed as Independent Commissioner at the 2018 Annual General Meeting of Shareholders held on March 29, 2018 and effective on 29 August 2018. Mr. Kim Dong Soo has no affiliation with any other parties.

Arief Budiman

Indonesian citizen, born in Jakarta in 1956, age 63, domiciled in South Jakarta, he gets a Bachelor of Engineering degree at the University of Indonesia (1976). Previously served as Operating Director of Bank Himpunan Saudara (1996-1999) and Compliance Director (1999-2002). Served as Compliance & HR Director of Bank Saudara (2002-2014) and as Human Capital Director of the Bank (2014-2016). Appointed as President Commissioner at the 2019 Annual General Meeting of Shareholders held on March 28, 2019 and effective on July 25, 2019. Mr. Arief Budiman has affiliation as a 0.03% shareholder in BWS shares.

Yanyan Mulyanto

48 years old, an Indonesian citizen. He completed his Master degree at the Royal Melbourne Institute of Technology University-Melbourne Australia majoring in Risk Management of Financial Engineering. In 2010-2011 he served as Director of Risk Management at PT Sapta Cipta Tri Rekayasa. In 2010-2011 he joined PT Bank Agroniaga Tbk, a subsidiary of PT BRI Tbk as a risk management organization planner and strategic business plan initiative and became a Risk Monitoring Committee (2011-2012). In 2012, he is still an Expert Deputy Chancellor 3 of Padjadjaran University in the Research Community Service/PPM. Managing Director of PT Swaption (since 2012 until now) and joined PT Bank Himpunan Saudara 1906 Tbk in April 2013.





Adi Haryadi

Berusia 56 tahun, pendidikan terakhir sarjana Administrasi di Universitas Indonesia, merintis karir di Bank Woori Indonesia dari tahun 1992 sebagai Senior Officer, tahun 2001 mendapatkan promosi sebagai Manager, terakhir menjabat sebagai Pemimpin Cabang KC Korporat Center di tahun 2014–2018. Ditunjuk sebagai anggota komite pemantau risiko dari bulan Maret 2019.

Waldy Gutama

Berusia 63 tahun, pendidikan terakhir Magister Manajemen bidang keuangan di sekolah tinggi swasta di Jakarta, pensiun dari Bank Indonesia tahun 2011 terakhir sebagai Pengawas Bank Madya, memiliki sertifikat dari Bank Indonesia sebagai Pemeriksa dan Analis Bank, menjadi peserta di berbagai seminar di dalam dan luar negeri (London dan USA), mengikuti pelatihan *International Finance Corporation (IFC) Audit Committee Master Program* di Bangkok Thailand tahun 2017, pernah menjadi Komite Audit di Bank Woori Indonesia, saat ini juga sebagai anggota Komite Audit di BTN dan saat ini bergabung dengan BWS sebagai Anggota Komite Pemantau Risiko.

Independensi Komite Pemantau Risiko

Seluruh Anggota Komite Pemantau Risiko yang berasal dari pihak independen tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau Pemegang Saham Pengendali atau hubungan dengan Perseroan, yang dapat mempengaruhi kemampuannya bertindak independen.

Rapat Komite Pemantau Risiko

Komite akan menyelenggarakan rapat sesuai dengan kebutuhan atau sekurang-kurangnya sama dengan ketentuan yaitu minimal sama dengan rapat Dewan Komisaris yaitu 4 (empat) kali dalam setahun. Rapat Komite hanya dapat dilaksanakan apabila dihadiri oleh sekurang-kurangnya 51% (lima puluh satu persen) dari seluruh jumlah anggota termasuk satu orang Komisaris Independen dan satu Pihak Independen.

Keputusan rapat Komite diambil berdasarkan musyawarah mufakat. Dalam hal tidak terjadi musyawarah mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak.

Adi Haryadi

56 years old with the last education as a Bachelor of Administration in University of Indonesia, he began his career in Bank Woori Indonesia from 1992 as a Senior Officer, in 2001 he gets promotion as a Manager. His last position is Corporate Centre KC Branch Leader in 2014-2018. Appointed as Risk Monitoring Committee member since March, 2019.

Waldy Gutama

63 years old, his last education in the Master of Management in finance in a university in Jakarta, retired from Bank Indonesia at the end of 2011 as an Analyst of Bank Madya, holds a certificate from Bank Indonesia as Examiner and Bank Analyst, participates in various seminars at home and abroad (London and USA), participated in the *International Finance Corporation (IFC) Audit Committee Master's training program* in Bangkok Thailand in 2017, was once an Audit Committee at Bank Woori Indonesia, currently also a member of the Audit Committee at BTN and joined BWS then became a Member of the Audit Committee in March 2015.

Independence of Risk Monitoring Committee

All of members of Risk Monitoring Committee from independent party does not have relationship in finance, management, ownership and/or as family members with the Board of Commissioners and the Board of Directors and/or controlling shareholders or relationship with the Company, that could affect the ability to act independently.

Meeting of Risk Monitoring Committee

Committee shall meet as it deems necessary or minimally equally in accordance with meeting requirement of the Board of Commissioners, which is 4 (four) times a years. Meetings of the Committee can only be convened if attended by at least 51% (fifty-one percent) of the total number of members including one Independent Commissioner and one Independent Party.

The adoption of Committee meeting resolution shall be done by consensus. In the event a consensus cannot be reached, the adoption of resolutions shall be done by majority vote.



Hasil rapat Komite wajib dituangkan dalam risalah rapat dan didokumentasikan secara baik. Perbedaan pendapat (dissenting opinions) yang terjadi dalam rapat Komite, wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat tersebut.

Sepanjang tahun 2019, dalam menjalankan fungsinya, Komite Pemantau Risiko telah mengadakan rapat sebanyak 12 (dua belas) kali dengan frekuensi dan catatan kehadiran Rapat Komite Pemantau Risiko dapat dilihat pada tabel berikut:

Rekapitulasi Tingkat Kehadiran Komite Pemantau Risiko pada Rapat

| Komite Pemantau Risiko Risk Monitoring Committee | Jumlah Wajib Rapat Number of Meeting Requirements | Jumlah Rapat yang Dihadiri Number of Meetings Attended | Jumlah Rapat yang Tidak Dihadiri Number of Meetings Not Attended | Persentase Kehadiran Percentage of Attendance |
|---|--|---|---|--|
| Kim Dong Soo | 8 | 4 | 4 | 50% |
| Ahmad Fajarprana | 10 | 8 | 2 | 80% |
| Arief Budiman | 4 | 4 | 0 | 100% |
| Yanyan Mulyanto | 12 | 9 | 3 | 75% |
| Adi Haryadi | 12 | 12 | 0 | 100% |
| Waldy Gutama | 12 | 10 | 2 | 83% |
| Rata-rata Kehadiran Komite Pemantau Risiko Average Presence of Risk Monitoring Committee | | | | 81% |

*) Disepanjang tahun 2019, Komite Pemantau Risiko mengalami 2 (dua) kali pergantian, yaitu pada bulan Januari dan Maret 2019

*) In 2019, the Risk Monitoring Committee has experienced 2 (two) times of changes, namely in January and March 2019.

Laporan Pelaksanaan Tugas Komite Pemantau Risiko 2019

Selama tahun 2019 Komite Pemantau Risiko telah melakukan kegiatan-kegiatan sebagai berikut:

1. Review dan evaluasi laporan-laporan terkait manajemen risiko, meliputi Laporan Profil Risiko, Laporan Tingkat Kesehatan Bank, Laporan Stress Test.
2. Review usulan re-organisasi Satuan Kerja Manajemen Risiko di BWS.
3. Review dan evaluasi hasil pemeriksaan OJK tahun 2019.
4. Evaluasi Kebijakan Manajemen Risiko, Prosedur terkait Produk dan/atau Aktivitas Baru serta pelaksanaan tugas Komite Manajemen Risiko.
5. Review usulan hapus buku kredit.

The Committee meeting resolutions must be drawn up in a minutes of meeting and properly documented. Dissenting opinions occurring in the Committee meetings must be clearly noted in the minutes of meeting accompanied by reasons underlying such dissenting opinions.

Throughout 2019, in carrying out their functions, the Risk Monitoring Committee conducted meeting as many as 12 (twelve) times with frequency and attendance of Risk Monitoring Committee meetings are presented in the following table:

Recapitulation of Risk Monitoring Committee Attendance at the Meeting

Brief Report on the Implementation of the Risk Monitoring Committee's Tasks and Activities in 2019

During 2019 the Risk Monitoring Committee carried out the following activities:

1. Review and evaluate the reports that related with risk management, include Risk Profile Report, the Soundness of Commercial Banks Report, Stress Test Report.
2. Review reorganization propose for Risk Management Unit in BWS.
3. Review and evaluate OJK examination result in 2019.
4. Evaluate the Risk Management policy, Procedure of Product and/or new activity and the task implementation of Risk Management Committee.
5. Review the proposed of loan write off.





Penilaian Kinerja oleh Dewan Komisaris

Komite Pemantau Risiko secara efektif telah membantu Dewan Komisaris dalam penerapan manajemen risiko di BWS. Dewan Komisaris menilai Komite Pemantau Risiko telah melaksanakan fungsinya dengan baik sebagai salah satu organ dari Dewan Komisaris.

Remunerasi

Besarnya honorarium untuk anggota Komite Pemantau Risiko yang bukan anggota Dewan Komisaris ditetapkan berdasarkan kebijakan BWS, dan dibebankan kepada anggaran BWS. Dalam realisasinya, besaran remunerasi disesuaikan sesuai dengan perkembangan usaha serta kebijakan Bank.

Performance Appraisal by the Board of Commissioners

The Risk Monitoring Committee has effectively assisted the Board of Commissioners in Risk Management implementation in BWS. The Board of Commissioners considers the Risk Monitoring Committee to have carried out its function well as one of the committees of the Board of Commissioners.

Remuneration

The amount of honorarium for Risk Monitoring Committee who are not members of the Board of Commissioners is determined based on BWS policy and is charged to the BWS budget. In its realization, the amount of remuneration is maintained based on business developments and Bank policies.

ORGAN PENDUKUNG DIREKSI Board of Directors Organs

Dalam menjalankan kegiatan operasional Perseroan, Direksi dibantu oleh Sekretaris Perusahaan dan komite-komite di bawah Direksi.

In carrying out the Company operational activities, the Board of Directors is assisted by Corporate Secretary and Committees below the Board of Directors.

Sekretaris Perusahaan

Sekretaris Perusahaan merupakan pihak penghubung (Compliance Officer) yang menjembatani kepentingan antara BWS dengan pihak eksternal, terutama dalam menjaga persepsi publik atas citra Bank. Sebagai salah satu organ pendukung, Sekretaris Perusahaan berperan penting dalam membantu Bank memenuhi peraturan pasar modal, yaitu dengan menyediakan pedoman kepada Dewan Komisaris dan Direksi mengenai seperti GCG, Anggaran Dasar Bank, dan peraturan perundang-undangan yang berlaku.

Company Secretary

The Corporate Secretary is a liaison (Compliance Officer) that bridges the interests between the BWS and external parties, especially in maintaining public perception of the Bank's image. As one of the supporting organs, the Corporate Secretary plays an important role in helping the Bank meet capital market regulations, namely by providing guidelines to the Board of Commissioners and the Board of Directors regarding GCG, the Bank's Articles of Association, and applicable laws and regulations.

Sekretaris Perusahaan Bank berfungsi sebagai penghubung antara Bank dengan lembaga/instansi terkait (Bank Indonesia), otoritas pasar modal, komunitas pemodal, dan masyarakat umum. Sekretaris Perusahaan bertanggung jawab menyediakan dan menyampaikan informasi kepada masyarakat umum maupun untuk kepentingan investor yang berhubungan dengan kinerja Bank secara tepat waktu, akurat dan

The Bank's Corporate Secretary functions as a liaison between the Bank and related institutions/agencies (Bank Indonesia), capital market authorities, the investor community, and the general public. The Corporate Secretary is responsible for providing and conveying information to the general public as well as to the interests of investors relating to the Bank's performance in a timely, accurate and transparent manner in



transparan sesuai ketentuan dan perundang-undangan yang berlaku bagi bank maupun bagi perusahaan publik.

Persyaratan dan tata cara pengangkatan Sekretaris Perusahaan mengacu pada Peraturan Otoritas Jasa Keuangan No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.

Pihak yang Mengangkat dan Memberhentikan Sekretaris Perusahaan

Sekretaris Perusahaan bertanggung jawab langsung kepada Direksi serta diangkat dan diberhentikan berdasarkan Keputusan Direksi berdasarkan mekanisme internal Bank. Pengangkatan Sekretaris Perusahaan dengan mempertimbangkan kemampuan profesional serta integritasnya di masyarakat dan bisnis.

Pejabat Sekretaris Perusahaan

Penetapan Pejabat Sekretaris Perusahaan sesuai dengan Surat Keputusan Direksi No. 039/KEP.DIR/HC.III/III/2018 dan berlaku sejak tanggal 12 Maret 2018 yang mengangkat I Made Mudiastira sebagai Sekretaris Perusahaan. Pengangkatan ini telah dilaporkan kepada OJK dan Bursa Efek Indonesia pada 13 Maret 2018 dengan nomor surat 059/BWSDir/OJK/III/2018 untuk memenuhi Peraturan OJK No.35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.

accordance with the provisions and laws applicable to banks and to public companies.

Requirements and procedures for appointing a Corporate Secretary refer to the Otoritas Jasa Keuangan Regulation No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies.

The Party that Appoints and Dismisses The Company Secretary

The Corporate Secretary is directly responsible to the Board of Directors and is appointed and dismissed based on the Directors' Decree based on the Bank's internal mechanism. Appointment of the Corporate Secretary by considering his professional abilities and integrity in the community and business.

Corporate Secretary Officer

Determination of Corporate Secretary Officer in accordance with Directors Decree No. 039/KEP.DIR/HC.III/III/2018 and effective from March 12, 2018 which appointed I Made Mudiastira as the Corporate Secretary. This appointment was reported to the OJK and the Indonesia Stock Exchange on March 13, 2018 under letter number 059/BWSDir/OJK/III/2018 to meet OJK Regulation No.35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies.

| I Made Mudiastira | |
|---|---|
| <p>Sekretaris Perusahaan Menjabat sejak 12 Maret 2018</p> | <p>Corporate secretary Served since March 12, 2018</p> |
| <p>Warga Negara Indonesia, lahir di Negara, Bali tahun 1957, usia 62 tahun, berdomisili di Bekasi Menyelesaikan pendidikan Magister Hukum di Universitas Padjadjaran Bandung (2003). Pengalaman perbankan dimulai sebagai Kepala SKAI di Bank Dana Asia (1995-1999), bergabung dengan BPPN (1999-2004), dan pada tahun 2008 bergabung dengan Bank Woori Indonesia sebagai Direktur Kepatuhan hingga tahun 2014 saat Bank Woori Indonesia melakukan penggabungan usaha dengan PT Bank Himpunan Saudara 1906 Tbk.</p> <p>Menjabat Direktur sejak RUPS Tahunan 2008 yang diselenggarakan pada 09 Oktober 2008 dan berlaku efektif 09 Oktober 2008 dipercaya untuk mengelola Direktorat Risiko & Kepatuhan serta merangkap sebagai Sekretaris Perusahaan sejak 12 Maret 2018. Bpk I Made Mudiastira tidak memiliki afiliasi dengan pihak manapun.</p> | <p>Indonesian citizen, born in Negara, Bali in 1957, aged 62 years, domiciled in Bekasi. Completed his Masters in Law at Padjadjaran University in Bandung (2003). His Banking experience began as Head of the Internal Audit Unit at Bank Dana Asia (1995-1999), joined IBRA (1999-2004), and in 2008 joined Bank Woori Indonesia as Compliance Director until 2014 when Bank Woori Indonesia merged with PT Bank Himpunan Saudara 1906 Tbk.</p> <p>Appointed as Director at the 2008 Annual General Meeting of Shareholders held on October 9, 2008 and effective October 09, 2008 is entrusted with managing the Directorate of Risk & Compliance and also serving as Corporate Secretary since March 12, 2018. Mr. I Made Mudiastira has no affiliation with any other parties.</p> |





Tugas dan Tanggung Jawab Sekretaris Perusahaan

Mengacu pada Pasal 5 Peraturan OJK No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik, fungsi Sekretaris Perusahaan adalah melaksanakan tugas paling kurang meliputi:

1. Mengikuti perkembangan pasar modal khususnya peraturan perundangan yang berlaku di bidang pasar modal.
2. Memberikan masukan kepada Direksi dan Dewan Komisaris untuk mematuhi ketentuan peraturan perundangan di bidang pasar modal.
3. Membantu Direksi dan Dewan Komisaris dalam pelaksanaan tata kelola perusahaan yang meliputi:
 - a. keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi pada Situs Web Emiten;
 - b. penyampaian laporan kepada OJK tepat waktu;
 - c. penyelenggaraan dan dokumentasi Rapat Umum Pemegang Saham;
 - d. penyelenggaraan dan dokumentasi Rapat Direksi dan/atau Dewan Komisaris; dan
 - 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.

Sejalan dengan Peraturan OJK tersebut, Sekretaris Perusahaan BWS membagi tugas dan tanggung jawabnya yaitu sebagai berikut:

1. Memimpin penyusunan strategi dan rencana kerja Corporate Secretary, termasuk di dalamnya Corporate Action dan Corporate Social Responsibility Program.
2. Memimpin penyusunan & pengembangan kebijakan dan prosedur Corporate Secretary.
3. Memastikan terselenggaranya corporate agenda (RUPS, RUPSLB, dsb.) dengan baik.
4. Memastikan Bank telah memenuhi ketentuan Pasar Modal dan patuh terhadap peraturan yang berkaitan dengan operasionalisasi kegiatan usaha Bank dan pengembangan usaha Bank.
5. Memimpin proses fasilitasi penyusunan Sasaran Mutu/Goal Setting dan Prosedur Mutu Unit Kerja.

Duties and Responsibilities of the Corporate Secretary

Referring to Article 5 OJK Regulation No. 35/POJK.04/2014 concerning Corporate Secretaries of Issuers or Public Companies, Corporate Secretary function is carrying out its duties include at least:

1. Closely monitoring the development of Capital Market sector, particularly with regard to relevant Capital Market laws and regulations.
2. Providing inputs to the Board of Directors and Board of Commissioners of the Issuer or Public Company in order to comply with laws and regulations in the Capital Market sector.
3. Assisting the Board of Directors and Board of Commissioners in implementing good corporate governance, which includes:
 - a. disclosure of information to the public, including availability of information on the Website of the Issuer or Public Company;
 - b. timely submission of report to the Otoritas Jasa Keuangan;
 - c. organizing and documenting the General Meeting of Shareholders;
 - d. organizing and documenting the meetings of Board of Directors and/or Board of Commissioners; and
 - e. organizing corporate orientation programs for the Board of Directors and/or Board of Commissioners.
4. As a liason between the Issuer or Public Company and its shareholders, the Otoritas Jasa Keuangan, and other stakeholders.

In line with the OJK regulation, Corporate Secretary of BWS divide the task and responsibility is as follows:

1. Lead the preparation of strategies and work plans of the Corporate Secretary, including the Corporate Action and Corporate Social Responsibility Program.
2. Lead the preparation & development of Corporate Secretary policies and procedures.
3. Ensuring the implementation of the corporate agenda (EGMS, EGMS, etc.) properly.
4. Ensuring that the Bank has complied with Capital Market regulations and complies with regulations relating to the operation of the Bank's business activities and business development of the Bank.
5. Lead the facilitation process for the preparation of Quality Goals/Goal Settings and Work Unit Quality Procedures.



6. Memimpin proses fasilitasi dalam mempersiapkan bahan-bahan laporan untuk Rapat Direksi, Rapat Dewan Komisaris dan Rapat Umum Pemegang Saham (RUPS).
7. Mengkoordinasikan penyusunan Sasaran Mutu/ Goal Setting dan Prosedur Mutu Unit Kerja sampai disahkan oleh Direksi.
8. Memimpin kegiatan Corporate Secretary untuk anak usaha Bank dan memastikan kebenaran informasi/data yang dikeluarkan oleh masing-masing anak usaha tersebut.
9. Memastikan terselenggaranya hubungan yang baik antara Bank dengan Pemangku Kepentingan (Bank Indonesia, OJK, Bursa Efek Indonesia, Pemegang Saham Pengendali dan masyarakat).
10. Memastikan terselenggaranya layanan informasi kepada masyarakat, terkait dengan informasi CSR, kondisi Bank selaku emiten atau perusahaan publik, dan informasi lainnya baik melalui internet maupun media lainnya.
11. Memastikan komunikasi informasi kebijakan Bank dan/atau pemerintah kepada pihak internal dan eksternal berlangsung dengan baik.
12. Memastikan tersedianya Daftar Khusus dan memelihara dokumen Daftar Pemegang Saham.
13. Memimpin kegiatan pelaksanaan tindak lanjut setiap temuan auditor/pemeriksa OJK.
14. Memastikan bahwa karyawan di unit kerjanya kompeten dalam menjalankan tugas.
15. Melaksanakan evaluasi kinerja dan coaching & counselling kepada subordinate.
16. Memberikan rekomendasi bagi penerimaan, penilaian prestasi kerja, promosi, rekomendasi gaji, pemindahan (mutasi) dan pemberhentian karyawan di unit kerjanya.

Program Peningkatan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Sekretaris Perusahaan, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Bank. Berikut adalah program pengembangan dan pelatihan yang diikuti oleh Sekretaris Perusahaan sepanjang tahun 2019.

Competency Improvement Program

The Bank has a policy related to the development and improvement of the competencies of the Corporate Secretary, which is carried out through various training and education programs with funding entirely the responsibility of the Bank. Following are the floating and training programs that were followed by the Corporate Secretary throughout 2019.





| No | Materi Material | Waktu dan Tempat Pelaksanaan Time and Implementation Place | Penyelenggara Organizer |
|----|--|--|----------------------------|
| 1 | Sosialisasi bersama Kementerian/Lembaga terkait PPDHESDA dan ketentuan pelaksanaannya <i>Socialization with the Ministry/ institutions related to PPDHESDA and its implementation rules</i> | Jakarta, 30 Juli 2019 <i>Jakarta, July 30, 2019</i> | Bank Indonesia |
| 2 | Sosialisasi Laporan Bank Umum Terintegrasi <i>Socialization of Integrated Commercial Banks Report</i> | Jakarta, 17 September 2019 <i>Jakarta, September 17, 2019</i> | Bank Indonesia |
| 3 | Sosialisasi Refreshment Market Conduct <i>Socialization of Refreshment Market Conduct</i> | Jakarta, 15 Oktober 2019 <i>Jakarta, October 15, 2019</i> | OJK |
| 4 | Sosialisasi Sertifikasi Treasury dan Penerapan Kode Etik Pasar <i>Socialization of Treasury Certification and Market Conduct Implementation</i> | Jakarta, 26 November 2019 <i>Jakarta, November 26, 2019</i> | Bank Indonesia |
| 5 | Sosialisasi Rasio Intermediasi Makroprudential dan Penyangga Likuiditas Makroprudential dan ratio LTV <i>Socialization of Macroprudential Intermediation ratio and Macroprudential Liquidity buffer and LTV ratio</i> | Jakarta, 27 November 2019 <i>Jakarta, November 27, 2019</i> | Bank Indonesia |
| 6 | Sosialisasi Pengawasan Kepatuhan APU PPT <i>Socialization in AMT CFT compliance supervision</i> | Jakarta, 5 Desember 2019 <i>Jakarta, December 5, 2019</i> | PPATK |

Laporan Singkat Pelaksanaan Tugas dan Kegiatan Sekretaris Perusahaan Tahun 2019

Kegiatan-kegiatan yang dilakukan oleh Sekretaris Perusahaan selama tahun 2019 adalah sebagai berikut:

1. Penyusunan dan penyampaian laporan meliputi Laporan tahunan, Laporan Keterbukaan Informasi dan Laporan lainnya yang diatur oleh regulator
2. Penyelenggaraan RUPS dan Public Expose
3. Pembagian deviden
4. Penyelenggaraan rapat Direksi dan Komisaris
5. Pengelolaan website dan media sosial perusahaan
6. Menghadiri undangan dari OJK, Bursa Efek Indonesia, KSEI

Brief Report on the Implementation of Duties and Activities of the Corporate Secretary in 2019

The activities carried out by the Corporate Secretary during 2019 are as follows:

1. Compilation and submission the reports, including Annual Report, Information Disclosure Reports and another reports that regulated by regulator
2. Conduct the GMS meetings and Public Expose
3. Distribution of Dividends
4. Conduct the Board of Director and Board of Commissioner meetings
5. Managing the website and Company's social media
6. Attending the invitation from OJK, Indonesia Stock Exchange, and KSEI



Komite-Komite Di Bawah Direksi

Dalam menjalankan tugasnya, Direksi dibantu oleh Sekretaris Perusahaan dan Komite-komite yang bertugas untuk memberikan saran dan rekomendasi yang berhubungan dengan kebijakan-kebijakan dan arahan-arahan Direksi. Terdapat 5 (lima) Komite yang membantu tugas dan tanggung jawab Direksi di BWS.

KOMITE ASSET LIABILITY MANAGEMENT (ALMA)

Komite Asset Liability Management (ALMA) bertugas untuk membantu Direksi dalam menjalankan fungsi penetapan strategi pengelolaan *assets* dan *liabilities*, penetapan suku bunga dan likuiditas, serta hal-hal lain yang terkait dengan pengelolaan *assets* dan *liabilities* Bank. Penunjukan anggota Komite ALMA ditetapkan melalui Keputusan Direksi Nomor 183A/KEP.DIR/HC.III/VII/2015 tertanggal 1 Juli 2015.

Tugas dan Tanggung Jawab Komite ALMA

Dalam menjalankan fungsinya, Komite ALMA memiliki tugas dan tanggung jawab antara lain sebagai berikut:

1. Pengembangan, kaji ulang dan modifikasi strategi ALMA.
2. Pelaksanaan evaluasi (identifikasi & pengukuran), pemantauan dan pengendalian pada risiko suku bunga Bank dan strategi ALMA guna memastikan bahwa hasil *risk taking position* Bank telah konsisten dengan tujuan pengelolaan risiko suku bunga.
3. Pelaksanaan kaji ulang (identifikasi & pengukuran), pemantauan dan pengendalian pada penetapan harga (*pricing*) aktiva dan pasiva untuk memastikan bahwa *pricing* tersebut dapat mengoptimalkan hasil penanaman dana, meminumkan biaya dana dan memelihara struktur neraca Bank.
4. Pelaksanaan kaji ulang deviasi antara hasil aktual dengan proyeksi anggaran dan rencana bisnis Bank.
5. Melakukan penyesuaian kebijakan dan strategi yang diperlukan berdasarkan hasil evaluasi dari butir 2 dan 3 tersebut di atas.
6. Penyampaian informasi kepada Direksi (sistem informasi *management*) mengenai setiap perkembangan ketentuan dan peraturan terkait yang mempengaruhi strategi dan kebijakan ALMA.

Committees Below The Board of Directors

In carrying out its duties, the Directors is assisted by Corporate Secretary and Committees which have task to give advice and recommendation that related with policies and the Board of Directors directions. There's 5 (five) Committees who assist the task and responsibility of Director in BWS.

THE ASSET LIABILITY MANAGEMENT (ALMA) COMMITTEE

The Asset Liability Management (ALMA) Committee is responsible to assist the Board of Directors in carrying out the functions of determining the management of *assets* and *liabilities*, determining interest rates and liquidity, and also the other things related to managing the Company *assets* and *liabilities*. Appointment of ALMA Committee member determined through the Directors Decree No. 183A/KEP.DIR/HC.III/VII/2015 dated July 1, 2015.

ALMA Committee Duties and Responsibilities

In Carrying out its function, ALMA Committee has duty and responsibility include the following:

1. Development, review and modification of ALMA strategy.
2. Evaluate the implementation (identification and measurement), monitoring and controlling on Bank's interest rate ratio and ALMA strategy to ensure that the results of the Company's *risk taking position* are consistent with the objectives of managing interest rates.
3. Conduct a review (identification and measurement), monitoring and controlling on established price (*pricing*) active and passive to ensure that *pricing* can optimize the results of investment funds to minimize the cost of funds and maintain the Company's balance sheet structure.
4. Review the implementation of deviations between the realization and the projected budget and business plan of the Bank.
5. Making adjustment to policies and strategies based on evaluation result from points 2 and 3 above.
6. Information delivery to the Board of Directors (Management Information System) regarding to every development of provisions and related regulation that affect the ALMA strategies and policies.





7. Melakukan *stress testing* dengan menggunakan *scenario* yang bersifat historis, *scenario* yang bersifat spesifik dan *scenario* pada pasar (*general market stress scenario*).

Pelaksanaan Tugas Komite ALMA Tahun 2019

Selama tahun 2019, Komite ALMA telah melaksanakan 12 (dua belas) kali rapat yang membahas agenda sebagai berikut:

1. Kondisi makro ekonomi di Indonesia dan luar negeri.
2. Laporan stuktur dana pihak ketiga.
3. Pembahasan biaya dana (*cost of fund*).
4. Laporan pemenuhan rasio likuiditas.
5. Penetapan suku bunga dasar kredit.
6. Penetapan suku bunga produk dana (*counter rate*).
7. Penentuan besaran suku bunga rekening antar kantor (RAK).

KOMITE MANAJEMEN RISIKO

Komite Manajemen Risiko bertugas untuk membantu Direksi dalam memberikan informasi tentang risiko yang dihadapi BWS melalui laporan profil risiko agar direksi dapat menentukan mitigasi risiko yang dapat diterapkan. Penunjukan anggota Komite Manajemen Risiko ditetapkan melalui Keputusan Direksi Nomor 031/KEP-DIR/A-05/III/15, terdiri dari:

1. Ketua : Direktur Manajemen Risiko/Kepatuhan.
2. Anggota tetap : Mayoritas Direktur, Kepala Divisi Manajemen Risiko, Kepala Divisi Kepatuhan dan Kepala Divisi Satuan Kerja Audit Intern.
3. Anggota tidak tetap : Pejabat Eksekutif.

Tugas dan Tanggung Jawab Komite Manajemen Risiko

Dalam menjalankan fungsinya, Komite Manajemen Risiko memiliki tugas dan tanggung jawab antara lain sebagai berikut:

1. Menetapkan kebijakan manajemen risiko serta setiap perubahannya, termasuk strategi Manajemen Risiko, tingkat risiko yang diambil dan toleransi risiko, kerangka kerja manajemen risiko serta kemungkinan rencana untuk mengantisipasi terjadinya kondisi abnormal.
2. Perbaikan proses manajemen risiko secara teratur serta insidental sebagai akibat dari perubahan kondisi eksternal dan internal yang mempengaruhi kecukupan modal Bank, profil risiko Bank, dan penerapan Manajemen Risiko secara efektif berdasarkan hasil evaluasi.

7. Do *stress testing* with *historical scenario*, *specific scenario*, and *market scenario* (*general market stress scenario*).

Brief Report on the Implementation of Duties and Activities of the ALMA Committee in 2019

During 2019, the ALMA Committee has held 12 (twelve) meetings with agenda discussion as follows:

1. Macro economy condition in Indonesia and overseas.
2. Report of third party funds structure.
3. Discussion on cost of fund.
4. Report of liquidity ratio fulfillment.
5. Determining credit base interest rates.
6. Determining fund product interest rate (*counter rate*).
7. Determining the amount of accounts interest rate between office

RISK MANAGEMENT COMMITTEE

The Risk Management Committee has task to assist the Board of Directors in providing information about the risks faced by BWS through risk profile reports so that directors can determine which risk mitigation can be applied. Appointment of Risk Management Committee member determined through the Directors Decree No 031/KEP.DIR/A-05/III/15, includes:

1. Chairman: Director of Management Risk/Compliance.
2. Permanent member: Majority of Director, Head Division of Risk Management, Head Division of Compliance and Head Division of Intern Audit Unit.
3. Non Permanent Member: Executive Officer.

Risk Management Committee Duties and Responsibilities

In Carrying out it's function, Risk Management Committee has duty and responsibility include the following:

1. Determining the risk management policies and any changes, include risk management strategy, risk level taken and risk tolerance, risk management framework and possible plans to anticipate abnormal conditions
2. Improving regular and incidental of risk management process as a result of changes in external and internal that affect the Bank's Capital Adequacy, Bank's risk profile, and risk management implementation effectively based on evaluation result.



3. Monitoring kebijakan dan/atau keputusan bisnis yang menyimpang dari prosedur normal, seperti pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis Bank yang telah ditentukan atau eksposur posisi/risiko yang melebihi batas yang ditetapkan.

Pelaksanaan Tugas Komite Manajemen Risiko Tahun 2019

Selama tahun 2019, Komite Manajemen Risiko telah melaksanakan 12 (dua belas) kali rapat yang membahas agenda sebagai berikut:

1. Pembahasan penilaian tingkat kesehatan Bank (RBBR)
2. Pembahasan evaluasi atas rasio yang diatur secara regulasi, yaitu BMPK, LCR, NSFR, Rasio Training
3. Review penanganan pengaduan nasabah
4. Pembahasan PSAK71/IFRS 9
5. Pembahasan stres tes
6. Pembahasan usulan penetapan batas maksimum pemberian kredit
7. Pembahasan rasio NPL
8. Pembahasan tingkat kecukupan modal (KPMM)
9. Pembahasan rencana hapus buku

KOMITE PENGARAH TEKNOLOGI INFORMASI

Komite Pengarah teknologi Informasi merupakan komite yang bertugas untuk membantu Direksi dalam proses pengambilan keputusan terkait kebijakan pengelolaan operasional BWS pada bidang Teknologi Informasi. Penunjukan anggota Komite Pengarah teknologi Informasi ditetapkan melalui Keputusan Direksi Nomor 020/KEP-DIR/A-10/IX/18.

3. Monitoring the policies and/or business decision that deviate from normal procedure, such as exceeding the significant business expansion was comparing with Bank's Business Plan determined or position/risk exposure that exceed the limit.

Brief Report on the Implementation of Duties and Activities of the Risk Management Committee in 2019

During 2019, the Risk Management Committee has held 12 (twelve) meetings with agenda discussion as follows:

1. Bank Soundness Level Assessment Discussion
2. Evaluation Discussion of regulated ratios namely BMPK, LCR, NSFR, and Training Ratio
3. Consumer Complaints Handling Review
4. PSAK 71/IFRS 9 Discussion
5. Discussion on stress testing
6. Discussion to assign a Maximum Lending Limit
7. Discussion on NPL ratio's
8. Capital Adequacy Ratio (CAR) Discussion
9. Writing off loan planning discussion

THE INFORMATION TECHNOLOGY STEERING COMMITTEE

The Information Technology Steering Committee has task to assist the Directors in the decision making process related to BWS operational management policies in the field of Information Technology (IT). Appointment of Information Technology Steering Committee member determined through the Directors Decree No 020/KEP-DIR/A-10/IX/18.





Tugas dan Tanggung Jawab Komite Pengarah teknologi Informasi

Dalam menjalankan fungsinya, Komite Pengarah teknologi Informasi memiliki tugas dan tanggung jawab antara lain sebagai berikut:

1. Memberikan rekomendasi kepada Direksi mengenai hal-hal sebagai berikut:
 - a. Rencana Strategis TI yang sejalan dengan rencana strategis kegiatan usaha Bank. Dalam memberikan rekomendasi, komite pengarah TI harus memperhatikan faktor efisiensi, efektivitas, dan hal-hal lain, yaitu:
 - peta jalan (roadmap) untuk mencapai kebutuhan TI yang mendukung strategi bisnis Bank. Peta jalan (roadmap) 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;
 - sumber daya yang dibutuhkan;
 - manfaat yang akan diperoleh saat Rencana Strategis TI diterapkan; dan
 - kendala yang mungkin timbul dalam penerapan Rencana Strategis TI;
 - b. Perumusan kebijakan, standar, dan prosedur TI yang utama, misalnya kebijakan TI yang utama yaitu kebijakan pengamanan TI dan manajemen risiko terkait penggunaan TI di Bank;
 - c. 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;
 - d. Kesesuaian antara pelaksanaan 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;
 - e. Kesesuaian antara TI dengan kebutuhan sistem informasi manajemen serta kebutuhan kegiatan usaha Bank;
 - f. 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;

The Information Technology Steering Committee Duties and responsibilities

In Carrying out it's function, The Information Technology Steering Committee has duty and responsibility include the following:

1. Provide the recommendation to Director regards to:
 - a. IT Strategic plan that in-line with strategic plan of Bank's business activities. In providing recommendation, IT Steering Committee must pay attention to the efficient factor, effectivity, and others:
 - Roadmap to achieve IT needs which is support to Bank's business strategy. Roadmap consists of current state, expected conditions (future state), and steps to be taken to achieve the expected conditions;
 - resources needed;
 - benefits to be gained when IT Strategic Plan was implemented; and
 - Obstacles that may arise in IT Strategy Plan implementation
 - b. Policy formulation, standard, and main IT procedure, such as main IT Policies namely IT Security policies and risk management that related IT in Bank;
 - c. Conformity between approved IT project with IT Strategic Plan. IT Steering Committee also determines the priority status of critical IT Project that had significant affect to Bank's operational activities, such as changing core banking application, server production, and network topology;
 - d. Conformity between IT project implementation with approved project plan (project charter). IT Steering Committee must complement with analys result from main IT project that make Directors can take efficienly decision;
 - e. Conformity between IT with Information System needs and Bank's business activity needs;
 - f. Effectiveness steps in minimizing risk to Bank investment on IT sector so the Bank investment on IT sector contributes to achievement of Bank's business objectives;



- g. Pemantauan atas kinerja TI dan upaya peningkatan kinerja TI, misalnya pendeteksian keusangan infrastruktur TI dan pengukuran efektivitas dan efisiensi penerapan kebijakan pengamanan TI;
 - h. Upaya penyelesaian berbagai masalah terkait TI yang tidak dapat diselesaikan oleh satuan kerja pengguna dan penyelenggara TI secara efektif, efisien, dan tepat waktu; dan
 - i. 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.
2. Bertindak sebagai fasilitator antara Pengguna Utama TI dengan Divisi yang membawahi Satuan Kerja Teknologi Informasi dalam rangka penyelesaian permasalahan terkait bidang TI.

Pelaksanaan Tugas Komite Pengarah Teknologi Informasi Tahun 2019

Selama tahun 2019, Komite Pengarah teknologi Informasi telah melaksanakan 4 (empat) kali rapat yang membahas agenda sebagai berikut:

1. Laporan pengembangan aplikasi e-ktp
2. Laporan peningkatan Disaster Recovery Center (DRC) tahap 1
3. Pemenuhan tindak lanjut temuan audit baik internal dan eksternal
4. Pembahasan rencana implementasi IFRS 9/PSAK 71
5. Pembahasan implementasi dan progress rencana pengembangan IT di tahun 2019
6. Pembahasan realisasi budget IT
7. Rencana pelaksanaan penetration test atas aplikasi internet banking dan mobile banking
8. Penyusunan rencana pengembangan IT untuk tahun 2019
9. Pelaksanaan IT risk assessment
10. Laporan persiapan proses akhir tahun (end of year process)

- g. Monitoring and improving to IT performance, such as detecting IT infrastructure and measuring effectiveness and efficiency of implementing IT security policies;
- h. Completing the various IT problems that can not be solved by user work units and IT providers effectively, efficient, and on time; and
- i. Allocating the adequate resources that owned by Bank's. In case there are insufficient resources, Bank will use other services as IT providers, The Information Technology Steering Committee must ensure that a Bank has necessary policies and procedures.

2. Act as a facilitator between IT main user with division who supervise to the Information Technology Work Units, in order to handle IT problems.

Brief Report on the Implementation of Duties and Activities of the Information Technology Steering Committee in 2019

During 2019, the Information Technology Steering Committee has held 4 (four) meetings with agenda discussion as follows:

1. E-KTP application development report
2. Disaster Recovery Center (DRC) phase 1 improvement report.
3. Complying to the follow up result of audit findings both internal and external
4. IFRS 9/PSAK 71 implementation planning discussion
5. Discussion of Information Technology development planning progress and implementation in 2019
6. Information Technology budget realization discussion
7. Penetration test implementation planning of internet banking and mobile banking application
8. Compiling of IT development planning in 2019
9. IT risk assessment implementation
10. End of Year Process preparation report





KOMITE KREDIT

Komite Kredit bertugas untuk membantu Direksi dalam proses pengambilan keputusan atas persetujuan pemberian kredit. Penunjukan anggota Komite Kredit ditetapkan melalui Keputusan Direksi Nomor 012/KEP-DIR/A-07/VIII/19 dan Keputusan Direksi Nomor 016/KEP-DIR/A-07/IX/18, terdiri dari:

1. Komite Kredit Direksi

| | |
|--|--|
| Anggota Member | <ol style="list-style-type: none"> Direktur yang membidangi Korporat <i>Director in charge of Corporate</i> Direktur yang membidangi Konsumer <i>Director in charge of Consumer</i> Direktur yang membidangi Business Support dan/atau Remedial & SAM <i>Director in charge of Business Support and/or Remedial & SAM</i> Direktur yang membidangi Operasional <i>Director in charge of Operational</i> Kepala Divisi yang membawahi Corporate Planning <i>Division Head who supervises Corporate Planning</i> Kepala Divisi yang membawahi Manajemen Kredit <i>Division Head who supervises Credit Management</i> |
| Anggota Independen Independent Member | Direktur yang membidangi Risiko & Kepatuhan <i>Director in charge of Risk & Compliance</i> |
| Pemenuhan Kuota Quota fulfillment | Disetujui sekurang-kurangnya oleh 5 (lima) orang anggota Komite Kredit Direksi. <i>At least approved by 5 (five) Director Credit Committe members</i> |

2. Komite Kredit Manajemen

2. Management Credit Committee

| Kategori Category | A | B | C |
|--|--|---|--|
| Anggota Member | <ol style="list-style-type: none"> Kepala Divisi yang membawahi Manajemen Kredit – Ketua <i>Division Head who supervises Credit Management - Cahirman</i> 3 (tiga) dari 4 (empat) orang Team Leader <i>3 (three) of 4 (four) Team Leader</i> | <ol style="list-style-type: none"> Kepala Divisi yang membawahi Kredit Konsumer (Ketua) <i>Division Head who supervises Credit Consumer (Chairman)</i> Kepala Departemen yang menjalankan fungsi Kredit Pensiunan <i>Department Head who carry out the function of Pension Credit</i> Kepala Departemen yang menjalankan fungsi Kredit Konsumer <i>Department Head who carry out the function of Consumer Credit</i> | <ol style="list-style-type: none"> Kepala Divisi yang membawahi Manajemen Kredit – Ketua <i>Division Head who supervises Credit Management - Chairman</i> 3 (tiga) dari 4 (empat) orang Team Leader <i>3 (three) of 4 (four) Team Leader</i> |
| Anggota Independen Independent Member | <ol style="list-style-type: none"> Kepala Departemen yang menjalankan fungsi Corporate Legal <i>Department Head who carry out the function of Corporate Legal</i> Kepala Divisi yang membawahi Manajemen Risiko & Kepatuhan <i>Division Head who supervises Risk Management & Compliance</i> | | |



Pemenuhan Kuota
Quota Fulfillment

1. Kategori "A" disetujui sekurang-kurangnya oleh 3 (tiga) anggota Komite Kredit Manajemen dan Ketua Komite wajib memberikan Keputusan
Category "A" at least approved by 3 (three) Management Credit Committee member and Committee chairman must take the decision.
2. Kategori "B" disetujui sekurang-kurangnya oleh 2 (dua) anggota Komite Kredit Manajemen
Category "B" at least approved by 2 (two) Management Credit Committee member
3. Kategori "C" disetujui sekurang-kurangnya oleh 3 (tiga) anggota Komite Kredit Manajemen dan Ketua Komite wajib memberikan Keputusan.
Category "C" at least approved by 3 (three) Management Credit Committee member and Committee chairman must take the decision.

Tugas dan Tanggung Jawab Komite Kredit

Setiap individu yang ditunjuk menjadi pejabat pemutus kredit bersifat independen dalam memberikan pendapat menyetujui atau menolak suatu permohonan kredit. Berkaitan dengan kedudukannya tersebut, anggota pemutus kredit bertanggung jawab untuk:

1. Memastikan bahwa setiap kredit yang diberikan telah memenuhi norma-norma umum perbankan dan telah sesuai dengan asas-asas perkreditan yang sehat.
2. Memastikan bahwa pelaksanaan pemberian kredit telah sesuai dengan Kebijakan Perkreditan Bank, Prosedur Perkreditan dan peraturan terkait lainnya.
3. Memastikan bahwa pemberian kredit telah didasarkan pada penilaian yang jujur, objektif, cermat, dan seksama serta terlepas dari pengaruh pihak-pihak yang berkepentingan dengan pemohon kredit.
4. Meyakini bahwa kredit yang akan diberikan dapat dilunasi kembali pada waktunya dan tidak akan berkembang menjadi kredit bermasalah.
5. Melaksanakan prinsip/sikap profesionalisme dan memiliki integritas.
6. Mengawasi watch list dan semua pinjaman bermasalah serta memberikan rekomendasi mengenai cara penanganannya.

Pelaksanaan Tugas Komite Kredit Tahun 2019

Selama tahun 2019, Komite Kredit telah melaksanakan tugasnya dengan baik yang ditunjukkan dengan adanya modul/prosedur pemberian persetujuan kredit melalui sistem core banking oleh user anggota komite.

Credit Committee Duties and Responsibilities

Every individual who appointed become credit decision officer is independent in make opinion to approve or reject the credit apply. Related with that position, member of credit decision has responsibility to:

1. Ensuring that every credit provided to meet the general norms banking and accordance with the principle of credit fair.
2. Ensuring that the implementation of credit granting has been suited with Bank's Credit Policy, Credit Procedure and other relevant regulations.
3. Ensuring that a credit granting based on fair assessment, objective, prudent, and independently, without the influence of interested parties with credit applicant.
4. Believe that the credit can be repaid on time and will not be a non-performing loan.
5. Conduct the principle/attitude of professionalism and integrity.
6. Supervise the watch list and all bad loans, also gives the recommendation on its handling procedure

Brief Report on the Implementation of Duties and Activities of Credit Committee in 2019

During 2019, Credit Committee has carried out its duties well, its approved by modul/procedure granting credit approval through the core banking systems by the committee members.





Audit Internal

Satuan Kerja Audit Intern (SKAI) sebagai salah satu pihak yang berkepentingan dengan Sistem Pengendalian Intern Bank turut berperan aktif dalam meningkatkan efektivitas Sistem Pengendalian Intern secara berkesinambungan. SKAI berperan dalam memberikan keyakinan berdasarkan hasil pemeriksaan bahwa pengendalian internal dan pelaksanaan kegiatan operasional, akuntansi, manajemen risiko dan kegiatan Bank lainnya telah terselenggara dengan baik dan mampu menjamin kepentingan Bank serta stakeholder.

Untuk itu, pelaksanaan audit intern harus didukung oleh tenaga auditor yang independen dan berkompeten, khususnya dalam praktik dan penerapan penilaian risiko dengan jumlah tenaga auditor yang memadai. Sampai dengan posisi akhir tahun 2019, personil SKAI telah menjalani sertifikasi auditor dengan harapan SKAI dapat terus meningkatkan kapabilitas fungsi audit intern berikut kompetensi baik *technical* maupun *behavior*. Selain itu, setiap tahun juga diselenggarakan *workshop* SKAI untuk mengoptimalkan peran dan fungsi sebagai auditor.

Pada dasarnya, dalam menetapkan kedudukan, wewenang, tanggung jawab, profesionalisme, organisasi dan ruang lingkup tugasnya, SKAI berpedoman pada ketentuan Otoritas Jasa Keuangan dengan melaksanakan beberapa hal berikut:

1. Penyusunan Piagam Audit Intern (*Internal Audit Charter*) yang ditandatangani Presiden Direktur dan disetujui oleh Dewan Komisaris telah dilakukan revisi keempat yang efektif berlaku tanggal 27 Mei 2019, sesuai dengan Peraturan Otoritas Jasa Keuangan No.56/POJK.04/2015.
2. Penerapan Fungsi Audit Intern Pada Bank Umum yang tertuang dalam POJK No.1/POJK.03/2019.

Internal Audit

The Internal Audit Unit (SKAI) as one of the parties concerned with the Bank's Internal Control System plays an active role in increasing the effectiveness of the Internal Control System on an ongoing basis. The Internal Audit Unit has a role in providing confidence based on the results of the examination that internal control and implementation of operational, accounting, risk management and other Bank activities have been carried out properly and are able to guarantee the interests of the Bank and its stakeholders.

For this reason, internal audit must be supported by independent and competent auditors, particularly in the practice and application of risk assessments with an adequate number of auditors. Up to the end of year 2019, Internal Audit Unit personnel have undergone auditor certification in the hope that Internal Audit Unit can continue to improve the capabilities of the internal audit function along with *technical* and *behavioral* competencies. In addition, the Internal Audit Unit workshop to optimize the role and function as an auditor is organized in every year.

Generally, in determining the position, authorities, responsibilities, professionalism, organization, and scope of tasks, Internal Audit Unit refers to the prevailing Otoritas Jasa Keuangan regulation by conducting the following activities:

1. The arrangement of Internal Audit Charter signed by President Director and approved by Board of Commissioners has undergone to fourth revision effective starting on May 27, 2019, in accordance with Otoritas Jasa Keuangan Regulation No.56/POJK.04/2015.
2. Application of internal audit function on Commercial Bank's was stated in POJK. No.1/POJK.03/2019.



Kepala Satuan Kerja Audit Internal

Kepala Satuan Kerja Audit Internal Bank dijabat oleh Arinto Hartoyo yang diangkat pada 5 Januari 2018 berdasarkan Surat Keputusan Direktur Utama No. 001/KEP-DIR.HC-II/2018.

Head of Internal Audit

The Head of the Bank's Internal Audit Unit is held by Arinto Hartoyo who was appointed on January 5, 2018 based on the Decree of the President Director Number 001/KEP-DIR.HC-II/2018.

| Arinto Hartoyo | |
|--|--|
| Kepala Satuan Kerja Audit Internal Menjabat sejak 5 Januari 2018 | Head of Internal Audit Served since January 5, 2018 |
| Data Pribadi Warga Negara Indonesia Usia 48 tahun Kelahiran Lumajang 7 Agustus 1971 | Privacy Data Indonesian Citizen Age 48 years Born in Lumajang, August 7, 1971 |
| Domisili Kota Bandung, Jawa Barat, Indonesia | Domicile Bandung City, West Java, Indonesia |
| Pendidikan Pertanian dari Institut Pertanian Bogor (1995) | Education Agricultural education from the Bogor Agriculture Institute (1995) |
| Jenjang Karir Kepala Divisi Audit Internal (2018 s.d saat ini) Kepala Divisi Corporate Secretary (2015-2018) Kepala Divisi Pendanaan & Layanan (2013-2015) Pemimpin Kantor Cabang Surabaya (2008-2013) Wakil Pemimpin Cabang Bidang Marketing (2006-2007) Kepala Bagian Marketing Kredit (2003-2004) Staff Marketing Kredit (2000-2003) | Career Path Head of the Internal Audit Division (2018-present) Head of the Corporate Secretary Division (2015-2018) Head Funding & Services Division (2013-2015) Head of Surabaya Branch Office (2008-2013), Deputy Branch Manager in Marketing, period (2006-2007) Division Head of Credit Marketing, period (2003-2004) Credit Marketing Staff (2000-2003) |
| Sertifikasi/ Certification Memiliki Sertifikasi Manajemen Risiko Lv. 4. | Sertifikasi/ Certification Has a Risk Management Certification of Lv. 4 |

Struktur dan Kedudukan Audit Internal

SKAI pertama kali dibentuk berdasarkan Surat Keputusan Direksi PT Bank Himpunan Saudara 1906 Tbk No. 180/KEP.DIR/SDM/X/2006 tanggal 16 Oktober 2006 yang selanjutnya telah mengalami beberapa kali revisi dan penyesuaian dengan Surat Keputusan Direksi No. 118/KEP. DIR/HC.III/XII/2014 tanggal 30 Desember 2014 tentang perubahan Struktur Organisasi SKAI. Kepala SKAI dijabat oleh Arinto Hartoyo, 48 tahun, sejak bulan Januari 2018.

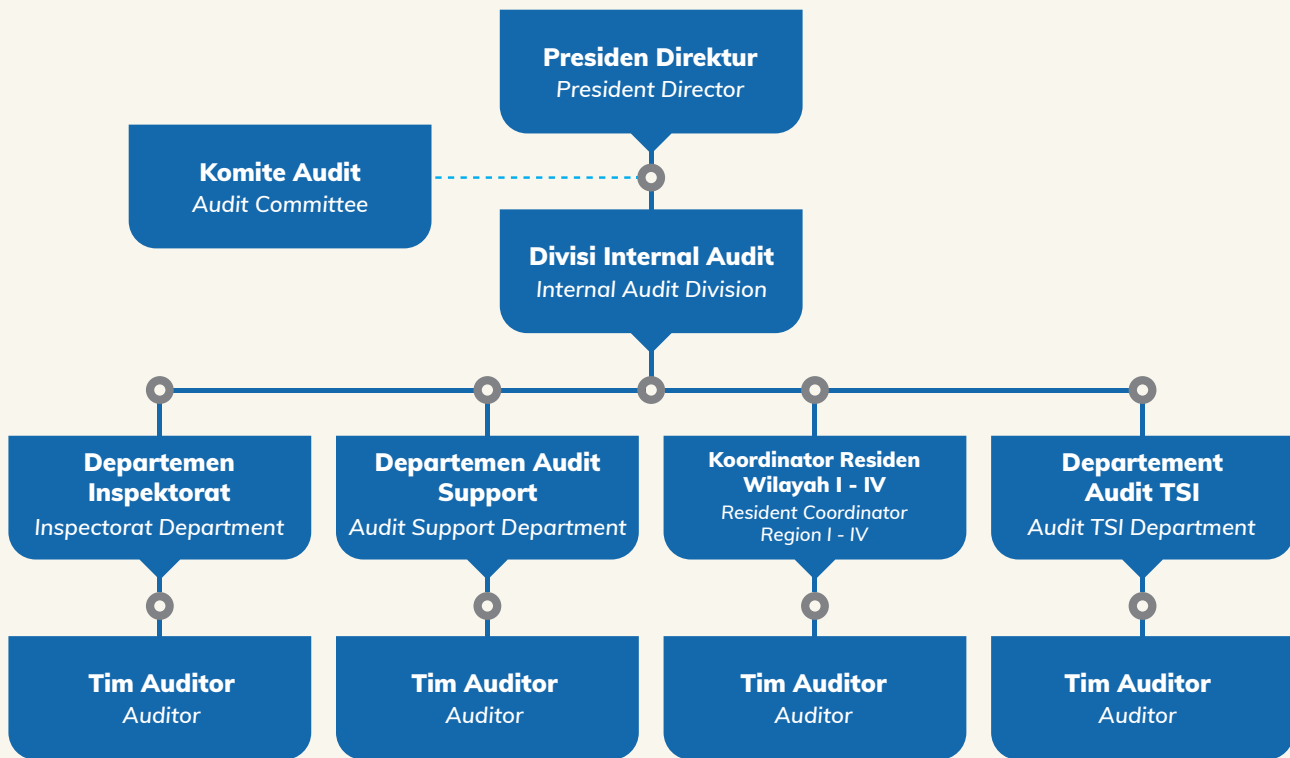
Berikut adalah struktur dan kedudukan SKAI sesuai dengan Surat Keputusan Direksi di atas:

Structure and Position of Internal Audit

Internal Audit Unit was firstly formed based on Decree Directors PT Bank Set Saudara 1906, Tbk No. 180/KEP.DIR/SDM/X/2006 date 16 The October 2006, which was then revised and reformed based on Letter Decision of Directors No. 118/KEP. DIR/HC.III/XII/2014 date December 30, 2014, on The Change of Structural Organization of IAU Division. Head Division of Internal Audit Unit has been occupied by Arinto Hartoyo, 48 years old, since January 2018.

The following is the structure and position of Internal Audit Unit regarding the Board of Directors Decision Letter above:





Berdasarkan struktur dan kedudukan SKAI di atas dapat dijelaskan sebagai berikut:

1. Kepala SKAI bertanggung jawab langsung kepada Presiden Direktur dan diangkat berdasarkan Surat Keputusan Direksi No. 478/KEP.DIR/HC.1/XII/2011 tanggal 23 Desember 2011.
2. Kepala SKAI diangkat dan diberhentikan oleh Presiden Direktur atas persetujuan Dewan Komisaris dengan mempertimbangkan rekomendasi Komite Audit dan dilaporkan kepada Bank Indonesia serta OJK.
3. Auditor SKAI bertanggung jawab kepada Kepala Divisi SKAI sesuai dengan struktur organisasi SKAI.
4. Pada tanggal 31 Desember 2019, jumlah tenaga pemeriksa pada SKAI adalah 31 orang, termasuk Kepala SKAI dan Kepala Departemen.

Piagam Audit Internal

Dalam menjalankan tugasnya, SKAI berpedoman pada Piagam Audit Intern (*Internal Audit Charter*) yang telah ditandatangani Presiden Direktur dan disetujui oleh Dewan Komisaris pada Mei 2019.

Based on the structure and position of Internal Audit Unit above, it can be described that:

1. Head of Internal Audit Unit is responsible directly to the President Director and appointed based on Decree Directors BWS No. 478/KEP.DIR/HC.1/XII/2011 on December 23, 2011.
2. Head of Internal Audit Unit is able to be appointed and dismissed by the President Director upon the approval from Board of Commissioner and reported to Bank Indonesia and Bapepam and OJK.
3. The auditor of Internal Audit Unit is responsible to Head of Internal Audit Unit regarding Internal Audit Unit's structural organization.
4. On December 31, 2018, the number of inspectors on the Internal Audit Unit were 31 persons, including The Head Division and Head Department.

Internal Audit Charter

In carrying out its duties, Internal Audit Unit is guided by the Internal Audit Charter which was signed by the President Director and approved by the Board of Commissioners on May, 2019.



Piagam Audit Internal disusun berdasarkan Peraturan Otoritas Jasa Keuangan No.56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal dan Peraturan Otoritas Jasa Keuangan No.1/POJK.03/2019 tentang Penerapan Fungsi Audit Intern Pada Bank, dengan tujuan sebagai pedoman pelaksanaan fungsi audit internal atas pelaksanaan audit, inisiasi komunikasi dengan auditee pada Bank, pemeriksaan aktivitas Bank dan kewenangan untuk mengakses catatan, dokumen, data, dan fisik aset Bank, termasuk sistem manajemen informasi dan risalah pertemuan manajemen. Piagam Audit Internal BWS mencakup:

1. Visi, Misi, dan Fungsi dari Audit Internal
2. Struktur dan Kedudukan Audit Internal
3. Tugas dan Tanggung Jawab serta hubungan dengan unit kerja lain yang melakukan fungsi pengendalian intern
4. Wewenang Satuan Kerja Audit Internal
5. Kode Etik Audit Intern (kompetensi, independensi, objektivitas, integritas, kerahasiaan)
6. Persyaratan Auditor Intern
7. Pertanggung jawaban Satuan Kerja Audit Internal
8. Ketentuan Rangkap Tugas dan Jabatan
9. Kriteria penggunaan tenaga ahli ekstern dalam mendukung fungsi audit intern
10. Independensi terkait layanan konsultasi atau tugas khusus lain
11. Tanggung jawab dan akuntabilitas Kepala Satuan Kerja Audit Internal
12. Persyaratan mematuhi standar profesional audit intern
13. Koordinasi fungsi audit intern dengan ahli hukum atau auditor ekstern
14. Kebijakan pembatasan penugasan dan masa tunggu (*cooling off period*)
15. Pengendalian mutu

Ruang Lingkup Audit Internal

Ruang lingkup kerja audit internal mencakup seluruh kegiatan operasional Bank. Satuan Kerja Audit Internal melaksanakan kegiatan audit serta pemberian konsultasi terhadap unit kerja di Kantor Pusat dan Kantor Cabang untuk memastikan kecukupan dan efektivitas pengendalian intern, manajemen risiko dan GCG.

The Internal Audit Charter was compiled based on the Otoritas Jasa Keuangan Regulation No.56/POJK.04/2015 concerning the Formation and Guidelines for the Preparation of Internal Audit Unit Charter and Otoritas Jasa Keuangan Regulation No.1/POJK.03/2019 concerning the Implementation of the Internal Audit Function in Banks, with the purpose is to guide the implementation of the internal audit function for conducting audits, initiating communication with the auditee at the Bank, checking the Bank's activities and the authority to access records, documents, data and physical assets of the Bank, including information management systems and minutes of management meetings. BWS Internal Audit Charter includes:

1. Vision, Mission, and Function of Internal Audit
2. Internal Audit Structure and Position
3. Duties and responsibilities, and also relationships with other units that perform internal control functions
4. Authority of the Internal Audit Division
5. Internal Audit Code of Ethics (competence, independence, objectivity, integrity, confidentiality)
6. Internal Auditor Requirements
7. Accountability of the Internal Audit Division
8. Terms of Dual Duties and Positions
9. Criteria for the use of external experts in supporting the internal audit function
10. Independence regarding consulting services or other special tasks
11. Responsibility and accountability of the Head of the Internal Audit Division
12. Requirements to comply with professional internal audit standards
13. Coordination of internal audit functions with legal experts or external auditors
14. Policy on assignment restrictions and waiting periods (*cooling off period*)
15. Quality Control

Internal Audit Scope

The scope of work of internal audit covers all operational activities of the Bank. The Internal Audit Unit carries out audit activities and provides consultations to work units in the Head Office and Branch Offices to ensure the adequacy and effectiveness of internal control, risk management and GCG.





Metode Audit

Bank menerapkan metodologi *Risk Based Internal Audit* (RBIA) dengan pendekatan proses bisnis. Di mana RBIA tersebut diimplementasikan secara bertahap sesuai dengan tingkat kematangan manajemen risiko secara korporat. Dengan metodologi tersebut, maka proses bisnis dan unit bisnis yang diperkirakan memiliki risiko yang signifikan dalam pencapaian tujuan usaha lebih diprioritaskan untuk diaudit, sehingga dapat diyakini bahwa seluruh potensi risiko dapat diminimalkan sesuai dengan toleransi risiko yang telah ditetapkan.

Tugas dan Tanggung Jawab Satuan Kerja Audit Internal

Tugas utama Satuan Kerja Audit Internal 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. Membuat analisis dan penilaian di bidang keuangan, akuntansi, operasional, dan kegiatan lain melalui audit.
3. Mengidentifikasi segala kemungkinan untuk memperbaiki dan meningkatkan efisiensi penggunaan sumber daya dan dana.
4. Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkatan manajemen termasuk perbaikan guna memastikan kejadian serupa tidak terulang kembali.
5. Melaksanakan pemeriksaan dan evaluasi terhadap kegiatan.
6. Satuan Kerja Audit Internal bekerja sama dengan unit kerja yang melakukan dan mengembangkan fungsi pengendalian pada Bank. Fungsi pengendalian dilaksanakan dengan konsep pertahanan atau lini, yaitu:
 - a. Lini pertahanan pertama (*first line*) yaitu pengawasan melekat pada unit bisnis yang bertanggung jawab mengidentifikasi, menilai, dan mengendalikan risiko bisnis.
 - b. Lini pertahanan kedua (*second line*) mencakup fungsi pendukung yaitu manajemen risiko dan kepatuhan yang bertanggung jawab memastikan bahwa risiko di unit bisnis telah diidentifikasi dan dikelola dengan tepat.

Audit Method

The Bank applies a *Risk Based Internal Audit* (RBIA) methodology with a business process approach. Where the RBIA is implemented in stages in accordance with the level of corporate risk management maturity. With this methodology, business processes and business units that are estimated to have significant risks in achieving business objectives are prioritized for auditing, so it can be believed that all potential risks can be minimized in accordance with established risk tolerance.

Duties and Responsibilities of the Internal Audit Unit

The main tasks of the Internal Audit Unit are as follows:

1. Assisting the duties of President Director and the Board of Commissioners in carrying out supervision by outlining operational aspects both planning, implementation and monitoring of audit results.
2. Providing an analysis and assessment in the fields of finance, accounting, operations, and other activities through auditing.
3. Identify all possibilities to improve and improve the efficient use of resources and funds.
4. Provide suggestions for improvements and objective information about the activities examined at all levels of management including repairs to ensure that similar incidents do not recur.
5. Carry out checks and evaluations of activities.
6. The Internal Audit Unit cooperates with work units that carry out and develop control functions at the Bank. The control function is carried out with the concept of defense or line, namely:
 - a. First line of defense, namely supervision attached to the business unit responsible for identifying, assessing and controlling business risk.
 - b. The second line of defense, includes supporting functions, namely risk management and compliance, which is responsible for ensuring that risks in the business unit are properly identified and managed.



- c. Lini pertahanan ketiga (*third line*) yaitu Satuan Kerja Audit Internal yang bertanggung jawab menilai keefektifan proses yang dilakukan pada lini pertahanan pertama dan lini pertahanan kedua untuk memberikan jaminan independen kepada Bank bahwa sistem pengendalian intern, manajemen risiko, serta proses dan sistem tata kelola telah diterapkan secara efektif.

- c. The third line of defense, namely the Internal Audit Unit which is responsible for assessing the effectiveness of the processes carried out in the first line of defense and the second line of defense to provide independent assurance to the Bank that the system of internal control, risk management, and governance processes and systems have been implemented effectively.

Kualifikasi Auditor Internal

Bank mendorong SKAI untuk memiliki sertifikasi profesi yang diharapkan mampu memberikan fondasi bagi pengembangan audit internal yang sesuai dengan yang diharapkan. Per 31 Desember 2019, kualifikasi Auditor Internal Bank dapat dilihat pada tabel di bawah ini.

Internal Auditor Qualification

The Bank encourages Internal Audit Unit to have professional certification which is expected to be able to provide a foundation for the development of internal audits that are as expected. As of December 31, 2019, the qualifications of the Bank's Internal Auditors can be seen in the table below.

| Nama dan Jenis Sertifikasi Name and Type of Certification | Jumlah Auditor Internal yang Memiliki Number of Internal Auditors Owning |
|---|---|
| Sertifikasi Manajemen Risiko Risk Management Certification | 31 |

Program Peningkatan Kompetensi

Bank memiliki kebijakan terkait pengembangan dan peningkatan kompetensi SKAI, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Bank. Berikut adalah program pengembangan dan pelatihan yang diikuti oleh SKAI sepanjang tahun 2019.

Competency Improvement Program

The Bank has policies related to the development and improvement of Internal Audit Unit competencies, which are carried out through various training and education programs with funding entirely the responsibility of the Bank. Following are the floating and training programs that were followed by Internal Audit Unit throughout 2019.

| Jenis Pendidikan dan Pelatihan Types of Education and Training | Materi Pendidikan dan Pelatihan Educational and Training Materials | Tempat dan Tanggal Place and Date | Penyelenggara Organizer |
|---|---|---|----------------------------|
| Fraud Detection & Investigation | Fraud Detection & Investigation For Internal Auditors | Jakarta, 21 September 2019 Jakarta, September 21, 2019 | BWS |
| Internal Control & Antifraud 2019 | Internal Control & Antifraud 2019 | Sukabumi, 12 Oktober 2019 Sukabumi, October 12, 2019 Jakarta, 24 Oktober 2019 Jakarta, October 24, 2019 Tangerang, 19 Oktober 2019 Tangerang, October 19, 2019 | BWS |
| Mitra Layanan Taspem (Office Channeling) Taspem Services Partnership (Office Channeling) | Mitra Layanan Taspem (Office Channeling) Taspem Services Partnership (Office Channeling) | Malang, 30 November 2019 Malang, November 30, 2019 | Taspem |
| Profil Bisnis Kontruksi Profile of Business Construction | Profil Bisnis Kontruksi Profile of Business Construction | Jakarta, 14-15 Desember 2019 Jakarta, December 14-15, 2019 | PT Faba Mice Indonesia |
| Workshop PSAK 71 (Treasury Model) | Workshop PSAK 71 (Treasury Model) | Jakarta, 21 Januari 2019 Jakarta, January 21, 2019 | KPMG |





Laporan Singkat Pelaksanaan Tugas dan Kegiatan Audit Internal Tahun 2019

Kegiatan audit internal yang dilakukan Bank sepanjang tahun 2019 dapat dijabarkan sebagai berikut:

1. Melakukan penilaian secara sistematis dan objektif terhadap efektivitas dan efisiensi serta kontrol yang ada dalam perusahaan untuk menjamin keakuratan dan kebenaran informasi keuangan dan operasi.
2. Mengevaluasi pelaksanaan pengendalian internal sesuai dengan kebijakan perusahaan dalam Standar Operasional Perusahaan (SOP).
3. Memastikan bahwa peraturan eksternal serta kebijakan dan prosedur internal yang bisa diterima telah diikuti dengan benar dan efektif.
4. Membuat laporan hasil temuan audit dan rekomendasi perbaikan kedepan serta menyampaikan laporan tersebut kepada Direktur Utama dan Dewan Komisaris.
5. Memantau, menganalisa dan melaporkan kepada Direktur Utama tentang pelaksanaan tindak lanjut perbaikan yang telah disarankan kepada manajemen unit operasional. Hal ini demi tercapainya peningkatan tujuan perusahaan.
6. Melakukan pemeriksaan (audit) khusus apabila diperlukan atau sesuai dengan permintaan Direktur Utama, Komisaris Utama, dan atau Komite Audit.

Pada tahun 2019, Satuan Kerja Audit Internal telah melaksanakan audit operasional dengan rencana kerja audit dengan mengacu pada Peraturan Perusahaan dan *Standard Operating Procedure* (SOP). Laporan hasil audit beserta rekomendasi perbaikannya telah disampaikan kepada Presiden Direktur, Dewan Komisaris melalui Komite Audit dan unit bisnis/unit kerja yang di audit yang selanjutnya dikomunikasikan untuk ditindaklanjuti sebagaimana mestinya.

Laporan hasil kegiatan satuan kerja Audit Internal disampaikan langsung kepada Presiden Direktur yang selanjutnya akan dikomunikasikan kepada Dewan Komisaris dan Komite Audit serta auditee untuk ditindaklanjuti sebagaimana mestinya. Ketua Komite Audit akan melakukan peninjauan secara berkala terhadap laporan dan kegiatan Audit Internal untuk memastikan terpenuhinya standar mutu audit dan memonitor efektivitas atas tindak lanjut terhadap temuan dan rekomendasi Audit Internal.

Brief Report on the Implementation of Internal Audit Duties and Activities in 2019

Internal audit activities conducted by the Bank throughout 2019 can be described as follows:

1. Conduct a systematic and objective assessment of the effectiveness and efficiency as well as existing controls in the company to ensure the accuracy and correctness of financial and operating information
2. Evaluating the implementation of internal control in accordance with company policy in the SOP.
3. Ensure that external companies and acceptable internal policies and procedures are correctly and effectively complied.
4. Make a report on the audit findings and recommendations for future improvements to deliver the report to the President Director and the Board of Commissioners.
5. Monitor, analyze and report to the President Director regarding the implementation of the follow-up improvements that have been suggested to the operational unit management. This is in order to achieve the company's goals.
6. Perform special audits if necessary or in accordance with the request of the President Director, the President Commissioner, and or the Audit Committee.

In 2019, the Internal Audit Unit has conducted operational audits with an audit work plan with reference to Company Regulations and Standard Operating Procedures (SOP). The audit report along with recommendations for improvement have been submitted to the President Director, the Board of Commissioners through the Audit Committee and the audited business units/work units which are then communicated to be followed up accordingly.

The report of the Internal Audit Unit activities result is submitted to the President Director, then will be communicated to the Board of Commissioners and the Audit Committee and the auditee for the appropriate follow-up. The Chairman of the Audit Committee will periodically review the Internal Audit reports and activities to ensure compliance with audit quality standards and monitor the effectiveness of follow-up actions on the findings and recommendations of the Internal Audit.



Audit Internal berperan sebagai konsultan internal yang berperan sebagai mitra manajemen dalam meningkatkan kinerja perusahaan. Dengan demikian, audit internal perusahaan dapat memberikan kontribusi terhadap nilai tambahan perusahaan.

Internal Audit acts as an internal consultant who acts as a management partner in improving company performance. Thus, the company's internal audit can contribute to the company's value added.

Kegiatan Audit tahun 2019 pada dasarnya dapat berjalan sesuai dengan digariskan dalam rencana kerja dengan beberapa penyesuaian waktu sesuai dengan perkembangan kondisi di lapangan di bawah Supervisi Kepala Departemen dan Koordinator Audit Residen per Wilayah meliputi:

Basically, audit activities in 2019 can be run according to the outlines in the work plan with some time adjustments in accordance with the development of conditions in the field under the supervision of the Head of Department and Resident Audit Coordinator by Region including:

| No. | Activities | Plan | Realization | Achievement | Remarks |
|--|--|------|-------------|-------------|--|
| 1 | General Audit (Inspectorate Audit) | 20 | 16 | 80% | Not realized as audit plan due to a special inspection |
| 2 | Review Mandatory BI - SKN & RTGS Next G & KPDHN & Review Mandatory BI - ETP & SSSS Next G | 1 | 1 | 100% | Mandatory Regulator |
| 3 | Review Mandatory Processing of Payment Transactions (PPTP) | 1 | 1 | 100% | Mandatory Regulator |
| 4 | Review of BCP Testing Results | 1 | 1 | 100% | - |
| 5 | Examination of IT Application in Business Units | 10 | 9 | 90% | Examination of business units according to priority scale |
| 6 | Special / Thematic Audit | 11 | 11 | 100% | |
| 7 | Special Audit / Investigation | - | 12 | 100% | In accordance with the current issue / special assignment |
| 8 | Daily and monthly routine audit by Resident Audit | | | 100% | |
| 9 | Audit Mandatory Leave | 28 | 22 | 78% | Examinations implementation in 2nd semester 2019 |
| Mandatory Regulator Reporting : | | | | | |
| 1 | Principles of Audit Result Report for 2nd semester of 2018 and 1st semester 2019 (Mandatory of Otoritas Jasa Keuangan / Financial Service Authority) | 2 | 2 | 100% | |
| 2 | Report of SKN, RTGS Next G, KPDHN, BI - ETP & SSSS, Next G | 1 | 1 | 100% | - |
| 3 | Report of Processing of Payment Transactions (PPTP) | 1 | 1 | 100% | - |
| 4 | Special Audit of IT Division | 1 | 1 | 100% | - |
| Others : | | | | | |
| 1 | Workshop | 1 | 1 | 100% | Conducted on September 2019 |
| 2 | User Acceptance Test | - | 32 | 100% | Appropriate with BWS application development |
| 3 | Internal Control & Fraud Awareness Training | 28 | 28 | 100% | Conducted by IAD to all branches during October-December 2019 |
| 4 | Counterpart OJK | 1 | 1 | 100% | |
| 5 | Review the performance result of the Internal Audit Division function for 3 years ended December 31st, 2018 | 1 | 1 | 100% | Conducted by Doli, Bambang, Sulistiyanto, Dadang & Ali Public Accountant |





Setiap akhir tahun buku, SKAI melakukan pemeriksaan data dan transaksi beberapa perkiraan/pos laporan keuangan untuk memastikan semua transaksi telah dilakukan sesuai kebijakan yang berlaku. SKAI juga memastikan kebenaran setiap saldo dan transaksi sebelum tutup buku tahun 2019.

At the end of the financial year, the Internal Audit Unit checks data and transactions of several estimated/post financial statements to ensure that all transactions have been carried out in accordance with applicable policies. Internal Audit Unit also ensures the accuracy of each balance and transaction before closing the book in 2019.

Berdasarkan hasil pemeriksaan SKAI, risiko utama yang dihadapi Bank selama pemeriksaan 2019 dapat disimpulkan sebagai berikut:

Based on the results of the Internal Audit Unit inspection, the main risks faced by the Bank during the 2019 inspection can be concluded as follows:

| | |
|---|---|
| Risiko Kredit <i>Credit Risk</i> | Pemalsuan dokumen kredit <i>Credit document falsification</i> |
| Risiko Operasional <i>Operational Risk</i> | Pengelolaan dormant account <i>Management of dormant accounts</i> |
| Risiko Kepatuhan <i>Compliance Risk</i> | Perbaikan terhadap proses pelaporan kepada regulator <i>Improvements to the reporting process to the regulator</i> |

Dalam menjalankan usahanya, BWS menghadapi berbagai risiko kerugian, termasuk yang ditimbulkan karena fraud. Untuk dapat meminimalisir dampak kerugian akibat fraud, Bank perlu memiliki dan mengembangkan sistem pengendalian internal yang kuat dan sesuai dengan kebutuhan perusahaan. Dengan semakin meningkatnya kasus fraud perbankan saat ini, baik skala maupun modus operandinya, BWS telah menyusun strategi anti fraud yang komperhensif dan rinci untuk memperkuat sistem pengendalian intern dan meningkatkan kualitas penerapan Good Corporate Governance seperti yang tertuang dalam Kebijakan Umum Penerapan Strategi Anti Fraud sesuai SK Dir. No.025/KEP-DIR/A-13/III/15 tanggal 19 Maret 2015.

In running its business, BWS deals with various risks of losses, including those caused by fraud. In order to minimize the impact of losses due to fraud, the Bank needs to have and develop a strong internal control system that is in accordance with the needs of the company. Due to the increasing number of banking fraud, both the scale and the modus operandi, BWS has developed a comprehensive and detailed anti-fraud strategy to strengthen the internal control system and improve the quality of implementing Good Corporate Governance as stated in the General Policy for Implementing Anti-fraud Strategies SK Dir. No.025/KEPDIR/A-13/III/15 dated March 19, 2015.



AKUNTAN PUBLIK/AUDIT EKSTERNAL Public Accountant/External Audit

Akuntan Publik ditunjuk oleh Dewan Komisaris berdasarkan usulan dari Direksi dengan alasan dan besarnya kompensasi yang diusulkan untuk Auditor Eksternal tersebut. Auditor Eksternal harus independen dari pengaruh Direksi, Dewan Komisaris dan pihak yang berkepentingan di Bank. Bank wajib menyediakan semua catatan akuntansi dan data penunjang yang diperlukan bagi Audit Independen sehingga memungkinkan Audit Independen memberikan pendapatnya tentang kewajaran, ketaat-azasan dan kesesuaian laporan keuangan Bank dengan Standar Akuntansi Keuangan (SAK) Indonesia. Audit Independen wajib memberitahu Bank bila ada kejadian dalam Perusahaan yang tidak sesuai dengan peraturan perundang-undangan yang berlaku.

Sesuai surat persetujuan Komisaris tanggal 20 September 2018 BWS menunjuk Auditor Independen yang direkomendasikan oleh Komite Audit, yaitu Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan - A member of the PricewaterhouseCoopers network of firms yang berkantor pusat di Jakarta sebagai Pelaksana Pekerjaan Audit Umum. Penunjukan Auditor Independen tersebut ditindaklanjuti dengan Perjanjian Pelaksanaan Pekerjaan Audit Umum Atas Laporan Keuangan BWS untuk tahun yang berakhir pada tanggal 31 Desember 2018.

Independensi

Audit Tim yang ditugasi adalah independen sesuai dengan Standar Pemeriksaan Akuntan Publik (SPAP) dan Peraturan Pasar Modal sehubungan dengan audit Perusahaan. Tidak terdapat hubungan personal, pemberian jasa profesional lain atau hubungan bisnis antara Kantor Akuntan Publik (KAP) dengan Perusahaan yang dapat mempengaruhi independensi Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan - A member of the PricewaterhouseCoopers network of firms sebagai auditor Perusahaan.

The Public Accountant is appointed by the Board of Commissioners based on a proposal from the Board of Directors on the grounds and amount of compensation proposed for the External Auditor. The External Auditor must be independent from the influence of the Board of Directors, the Board of Commissioners and interested parties in the Bank. Banks are required to provide all accounting records and supporting data needed for an Independent Audit to enable the Independent Audit to give its opinion on the reasonableness, compliance and suitability of the Bank's financial statements with Indonesian Financial Accounting Standards (SAK). The Independent Audit must notify the Bank if there are incidents in the company that are not in accordance with the applicable laws and regulations.

Referring to the Commissioner's approval letter dated September 20, 2018, BWS appointed the Independent Auditor recommended by the Audit Committee, namely the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partner - A member of the PricewaterhouseCoopers network of firms, headquartered in Jakarta as General Audit Work Implementer. The appointment of the Independent Auditor was settled by the General Audit Work Implementation Agreement on the Financial Statements of BWS on December 31, 2018.

Independence

The assigned Audit Team is independent in accordance with the Public Accountant Inspection Standards (SPAP) and Capital Market Regulations in connection with Company audits. There is no personal relationship, the provision of other professional services or business relations between the Public Accounting Firm (KAP) with the Company that can affect the independence of the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partner - A member of the PricewaterhouseCoopers network of firms as an independent auditor.





Fungsi Audit Ekstern

Laporan keuangan bank setiap tahun diaudit oleh Kantor Akuntan Publik (KAP) sebagai audit eksternal yang independen. Pemilihan KAP didasarkan atas ketentuan yang berlaku antara lain bahwa KAP yang ditunjuk merupakan entitas yang terdaftar di Otoritas Jasa Keuangan, dan KAP yang ditunjuk tidak melakukan pekerjaan audit atas Laporan Keuangan bank lebih dari 5 (lima) tahun berturut-turut.

Akuntan publik merupakan organ eksternal Bank yang berfungsi memberikan opini terkait kesesuaian penyajian laporan keuangan Bank terhadap Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia.

Kepatuhan Terhadap Standar Akuntansi Keuangan Indonesia

Manajemen bertanggung jawab terhadap penyajian laporan keuangan Bank dan patuh terhadap SAK yang berlaku di Indonesia yang ditetapkan oleh Ikatan Akuntan Indonesia (IAI) dan peraturan perundang-undangan yang berlaku.

Prosedur Audit Eksternal dan Standar Audit

1. Audit atas laporan keuangan Bank dilakukan sesuai dengan standar profesional Akuntan Publik yang mencakup seluruh prosedur audit yang dipandang perlu sesuai dengan keadaan.
2. Audit meliputi pengujian dan evaluasi terhadap sistem pengendalian intern, serta pemeriksaan, atas dasar pengujian, bukti-bukti yang mendukung jumlah-jumlah dan pengungkapan dalam laporan keuangan. Audit juga akan meliputi penilaian atas prinsip akuntansi yang digunakan dan estimasi signifikan yang dibuat oleh manajemen, serta penilaian atas penyajian laporan keuangan secara keseluruhan sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) yang dikeluarkan oleh IAI.
3. Sebagai bagian dari proses audit, Kantor Akuntan Publik (KAP) juga melakukan tanya jawab kepada manajemen mengenai pernyataan manajemen yang disajikan dalam laporan keuangan.

External Audit Functions

The bank's financial statements are audited annually by the Public Accountant Office (KAP) as an independent external audit. The selection of KAP is based on the applicable provisions, among others, that the appointed KAP is an entity registered with the Otoritas Jasa Keuangan, and the appointed KAP does not conduct audit work on the Bank's Financial Statements for more than 5 (five) consecutive years.

A public accountant is an external organ of the Bank whose function is to provide an opinion regarding the suitability of the presentation of the Bank's financial statements to the Financial Accounting Standards (SAK) in force in Indonesia.

Compliance with Indonesian Financial Accounting Standards

Management is responsible for the presentation of the Bank's financial statements and is in compliance with Indonesian GAAPs as determined by the Indonesian Institute of Accountants (IAI) and the applicable laws and regulations.

External Audit Procedures and Audit Standards

1. Audits of the Bank's financial statements are conducted in accordance with the professional standards of the Public Accountant which covers all audit procedures deemed necessary in accordance with the circumstances.
2. The audit includes testing and evaluating the internal control system, as well as checking, on the basis of testing, evidence supporting the amounts and disclosures in the financial statements. The audit will also include an assessment of the accounting principles used and significant estimates made by management, as well as an evaluation of the presentation of the overall financial statements in accordance with the Statement of Financial Accounting Standards (PSAK) issued by IAI.
3. As part of the audit process, the Public Accounting Firm (KAP) also conducts questions and answers to management regarding management statements presented in the financial statements



4. Audit mengandung risiko inheren bahwa jika terdapat kekeliruan dan ketidakberesan yang material. Jika terdapat hal tersebut, KAP akan menyampaikan kepada manajemen.
5. Manajemen menyetujui kertas kerja pemeriksaan KAP atas Bank untuk di-review oleh badan atau otoritas terkait.

Audit dilaksanakan berdasarkan Standar Profesional Akuntan Publik yang diterbitkan oleh Institut Akuntan Publik Indonesia (IAPI). Jika terdapat bantuan keuangan Pemerintah RI, maka audit dilaksanakan berdasarkan Standar Pemeriksaan Keuangan Negara (SPKN) yang diterbitkan oleh Badan Pengawasan Keuangan (BPK) RI.

Mekanisme Penunjukan Akuntan Publik

Laporan keuangan wajib diaudit oleh akuntan publik yang terdaftar di Otoritas Jasa Keuangan. Penunjukan akuntan publik yang akan memberikan jasa audit atas informasi keuangan historis tahunan wajib telah memperoleh persetujuan dari Dewan Komisaris.

Penunjukan Kantor Akuntan Publik telah sesuai dengan keputusan RUPS Tahunan dan merupakan Kantor akuntan Publik dan Akuntan Publik (*partner in-charge*) yang terdaftar di Otoritas Jasa Keuangan.

Penugasan audit kepada Akuntan Publik dan KAP telah memenuhi aspek-aspek:

1. Kapasitas KAP
2. Legalitas perjanjian kerja
3. Ruang lingkup audit
4. Standar Profesional Akuntan Publik
5. Komunikasi antara KAP dengan pihak terkait

Opini Audit Kantor Akuntan Publik

Laporan keuangan BWS periode 31 Desember 2019 diaudit oleh Kantor Akuntan Publik (KAP) Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan - A member of the PricewaterhouseCoopers network of firms yang mendapatkan pendapat Tanpa Modifikasian dan telah disampaikan kepada Direksi.

4. Audit carries an inherent risk that if there are material errors and irregularities. If there is such thing, KAP will submit to management.
5. Management approves the KAP examination work paper on the Bank for review by the relevant agency or authority.

The audit was conducted based on the Professional Standards of Public Accountants issued by the Indonesian Institute of Certified Public Accountants (IAPI). If there is financial assistance from the Government of the Republic of Indonesia, the audit is carried out based on the State Financial Examination Standards (SPKN) issued by the Indonesian Financial Supervisory Agency (BPK).

Mechanism for Appointing a Public Accountant

Financial statements must be audited by a public accountant registered with the Otoritas Jasa Keuangan. The appointment of a public accountant who will provide audit services on annual historical financial information must have obtained approval from the Board of Commissioners.

The appointment of the Public Accountant Firm is in accordance with the decision of the Annual General Meeting of Shareholders and is a Public Accounting Firm and Public Accountant (*partner in-charge*) registered with Otoritas Jasa Keuangan.

Audit assignments to Public Accountants and KAP have fulfilled the following aspects:

1. KAP capacity
2. The legality of the employment agreement
3. The scope of the audit
4. Professional Standards for Public Accountants
5. Communication between KAP and related parties

Audit Public Accountant Firm Opinion

BWS financial statements for December 31, 2019, were audited by the Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Partner - A member of the PricewaterhouseCoopers network of firms which received the unmodified opinion and submitted to the Board of Directors.





Sistem Pengendalian Internal

Internal Control System



Pengendalian Internal di Lingkungan Bank

Sistem Pengendalian Intern merupakan suatu mekanisme proses pengawasan yang ditetapkan oleh manajemen Bank secara berkesinambungan (on going basis) yang kualitas desain dan pelaksanaannya dipengaruhi oleh Dewan Komisaris, Direksi serta seluruh pejabat dan pegawai Bank, dirancang untuk dapat memberikan keyakinan yang memadai guna:

1. Menjaga dan mengamankan harta kekayaan Bank,
2. Menjamin tersedianya laporan yang akurat,
3. Meningkatkan kepatuhan terhadap ketentuan yang berlaku,
4. Mengurangi dampak kerugian keuangan, penyimpangan termasuk kecurangan (*fraud*) dan pelanggaran aspek kehati-hatian,
5. Meningkatkan efektivitas organisasi dan meningkatkan efisiensi biaya.

Pedoman Standar Sistem Pengendalian Internal merupakan komponen penting dalam manajemen bank dan menjadi dasar bagi kegiatan operasional bank yang sehat dan aman. Pedoman Sistem Pengendalian Internal BWS telah mengacu pada Surat Edaran Otoritas Jasa Keuangan No.35/SEOJK.03/2017 Tentang Pedoman Standar Sistem Pengendalian Intern bagi Bank Umum tanggal 7 Juli 2017 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

Tujuan Sistem Pengendalian Internal BWS adalah untuk memastikan:

1. Semua kegiatan usaha Bank telah dilaksanakan sesuai dengan ketentuan dan peraturan perundang-undangan yang berlaku, baik ketentuan yang dikeluarkan oleh pemerintah, otoritas pengawasan Bank maupun kebijakan, ketentuan, dan prosedur internal yang ditetapkan oleh Bank.

Internal Control in the Bank Environment

The Internal Control System is a monitoring process mechanism established by the Bank's management on an ongoing basis whose quality of design and implementation is influenced by the Board of Commissioners, Directors and all Bank officials and employees, designed to be able to provide adequate confidence in:

1. Safeguard and secure Bank assets,
2. Ensuring the availability of accurate reports,
3. Improve compliance with applicable regulations
4. Reducing the impact of financial losses, irregularities including fraud (*fraud*) and violations of prudential aspects,
5. Increase organizational effectiveness and increase cost efficiency.

Standard Guidelines for Internal Control Systems are an important component in bank management and form the basis for sound and safe bank operations. The Guidelines for BWS Internal Control System have referred to the Otoritas Jasa Keuangan Circular Letter No.35/SEOJK.03/2017 Concerning the Standard Guidelines for Internal Control Systems for Commercial Banks dated July 7, 2017, covering 5 (five) interrelated key elements, namely:

1. Supervision by Management and Control Culture
2. Risk Identification and Assessment
3. Activity Control and Separation of Functions
4. Accounting, Information and Communication Systems
5. Monitoring Activities and Deviation Corrective Actions

The purpose of BWS Internal Control Systems is to ensure:

1. All business activities of the Bank have been carried out in accordance with the provisions and regulations in force, both the provisions issued by the government, the Bank's supervisory authority and internal policies, regulations, and procedures determined by the Bank.



2. Tersedianya laporan yang benar, lengkap, tepat waktu dan relevan yang diperlukan dalam rangka pengambilan keputusan yang tepat dan dapat dipertanggungjawabkan.
3. Meningkatkan efektivitas dan efisiensi dalam menggunakan aset dan sumber daya lainnya
4. Mengidentifikasi kelemahan dan menilai penyimpangan secara dini dan menilai kembali kewajaran kebijakan dan prosedur yang ada di Bank secara berkesinambungan

Unsur-unsur lingkungan pengendalian di Bank dapat disampaikan bahwa lingkungan pengendalian mencerminkan keseluruhan sikap, komitmen, perilaku, kepedulian dan langkah-langkah dari Komisaris dan Direksi, dalam melaksanakan kegiatan pengendalian operasional Bank. Sikap terhadap pentingnya pengendalian interen ini terdiri atas unsur-unsur lingkungan pengendalian yang meliputi:

- Struktur organisasi yang memadai.
- Gaya kepemimpinan dan filosofi manajemen Bank.
- Integritas dan nilai-nilai etika serta kompetensi seluruh pegawai.
- Kebijakan dan prosedur sumber daya manusia Bank.
- Atensi dan arahan manajemen Bank dan komite lainnya, seperti Komite Manajemen Risiko.
- Faktor-faktor eksternal yang mempengaruhi operasional Bank dan penerapan manajemen risiko.

Secara garis besar tentang kegiatan pengendalian BWS dapat disampaikan bahwa sistem pengendalian melibatkan seluruh pegawai dan pejabat Bank, termasuk Dewan Komisaris dan Direksi. Oleh karena itu, kegiatan pengendalian terlebih dahulu direncanakan dan diterapkan guna mengendalikan risiko yang dapat mempengaruhi kinerja atau mengakibatkan kerugian Bank. Kegiatan pengendalian mencakup pula penetapan kebijakan dan prosedur pengendalian serta proses verifikasi lebih dini untuk memastikan bahwa kebijakan dan prosedur tersebut secara konsisten dipatuhi, serta merupakan kegiatan yang tidak terpisahkan dari setiap fungsi atau setiap kegiatan Bank sehari-hari.

Aktivitas Pengendalian

BWS melaksanakan kegiatan aktivitas pengendalian dalam rangka penerapan Sistem Pengendalian Internal:

2. The availability of true, complete, timely and relevant reports needed in order to make the right and accountable decision.
3. Increasing effectiveness and efficiency in using assets and other resources
4. Identifying weaknesses and assessing irregularities early and reassessing the fairness of the existing policies and procedures at the Bank

The elements of the control environment at the Bank can be conveyed that the control environment reflects the overall attitude, commitment, behavior, concern and steps of the Commissioners and Directors, in carrying out the Bank's operational control activities. Attitudes towards the importance of internal control consist of elements of the control environment which include:

- Adequate organizational structure.
- The leadership style and philosophy of the Bank's management.
- Integrity and ethical values and competence of all employees.
- Bank's human resources policies and procedures.
- Attention and direction of the Bank's management and other committees, such as the Risk Management Committee.
- External factors that affect the Bank's operations and the application of risk management.

In general, BWS control activities can be conveyed that the control system involves all Bank employees and officials, including the Board of Commissioners and Directors. Therefore, control activities are planned and applied in advance to control risks that can affect performance or cause bank losses. Control activities also include the establishment of control policies and procedures and an early verification process to ensure that the policies and procedures are consistently adhered to, and are activities that are inseparable from every function or every day-to-day activities of the Bank.

Control Activities

BWS carries out control activities in the context of implementing the Internal Control System:





- Kaji ulang manajemen (*Top Level Reviews*)
Direksi Bank secara berkala meminta penjelasan (informasi) dan laporan kinerja operasional dari pejabat dan pegawai sehingga memungkinkan untuk mengkaji ulang kemajuan (realisasi) dibandingkan dengan target yang akan dicapai, seperti laporan keuangan dibandingkan dengan rencana anggaran yang ditetapkan. Berdasarkan kaji ulang tersebut, Direksi segera mendeteksi permasalahan seperti kelemahan pengendalian, kesalahan laporan keuangan atau penyimpangan lainnya (*fraud*).
- Kaji Ulang Kinerja Operasional (*Functional Review*)

Kaji ulang ini dilaksanakan oleh *Internal Audit Division* dengan frekuensi yang lebih tinggi, baik kaji ulang secara harian, mingguan maupun bulanan.

- Melakukan kaji ulang terhadap penilaian risiko (laporan profil risiko) yang dihasilkan oleh satuan kerja manajemen risiko.
- Menganalisis data operasional, baik data yang terkait dengan risiko maupun data keuangan, yaitu melakukan verifikasi rincian dan kegiatan transaksi dibandingkan output (laporan) yang dihasilkan oleh satuan kerja manajemen
- Melakukan kaji ulang atas realisasi pelaksanaan rencana kerja dan anggaran, guna:
 - Mengidentifikasi penyebab penyimpangan yang signifikan.
 - Menetapkan persyaratan untuk tindakan dan perbaikan (*corrective action*).

Pengendalian Sistem Informasi dan Teknologi

- Bank melaksanakan verifikasi terhadap akurasi dan kelengkapan dari transaksi dan melaksanakan prosedur otorisasi, sesuai dengan ketentuan intern.
- Kegiatan pengendalian sistem informasi dapat digolongkan dalam dua kriteria, yaitu pengendalian umum dan pengendalian aplikasi.
 - Pengendalian umum (*general control*) meliputi pengendalian terhadap operasional pusat data, sistem pengadaan dan pemeliharaan software, pengamanan akses, serta pengembangan dan pemeliharaan sistem aplikasi yang ada. Pengendalian umum ini diterapkan terhadap *mainframe*, *server*, dan *users workstation*, serta jaringan internal-eksternal.
 - Pengendalian aplikasi (*application controls*) diterapkan terhadap program yang digunakan Bank dalam mengolah transaksi dan untuk memastikan bahwa semua transaksi adalah benar, akurat dan telah diotorisasi secara benar.

- *Management review (Top Level Reviews)*
The Board of Directors of the Bank periodically requests explanations (information) and operational performance reports from officials and employees to make it possible to review the progress (realization) compared to the targets to be achieved, such as financial statements compared to established budget plans. Based on the review, the Directors immediately detected problems such as control weaknesses, financial reporting errors or other irregularities (fraud).
- *Operational Performance Review (Functional Review)*

This review is carried out by the Internal Audit Division with a higher frequency, both daily, weekly and monthly reviews.

- *Reviewing the risk assessment (risk profile report) produced by the risk management work unit.*
- *Analyzing operational data, both data related to risk and financial data, that is verifying details and transaction activities compared to the outputs (reports) produced by the risk management work*
- *Reviewing the realization of the implementation of the work plan and budget, in order to:*
 - *Identify the cause of significant deviations.*
 - *Establish requirements for corrective action.*

Information Systems and Technology Control

- *The bank verifies the accuracy and completeness of the transaction and carries out the authorization procedure, in accordance with internal regulations.*
- *Information system control activities can be classified into two criteria, namely general control and application control.*
 - *General control includes general control over data center operations, software procurement and maintenance systems, security of access, and development and maintenance of existing application systems. This general control is applied to mainframes, servers, and users workstations, as well as internal-external networks.*
 - *Application controls are applied to the program used by the Bank in processing transactions and to ensure that all transactions are correct, accurate and have been properly authorized. In addition, application control must be able*



Selain itu, pengendalian aplikasi harus dapat memastikan tersedianya proses audit yang efektif dan untuk mengecek kebenaran proses audit dimaksud.

Pengendalian Aset Fisik

Pengendalian aset fisik dilaksanakan untuk menjamin terselenggaranya pengamanan fisik terhadap aset Bank.

- Kegiatan ini meliputi pengamanan aset, catatan dan akses terbatas terhadap program komputer dan file data, serta membandingkan nilai aktiva dan pasiva Bank dengan nilai yang tercantum pada catatan pengendali, khususnya pengecekan nilai aktiva secara berkala.

Dokumentasi

- Bank sekurang-kurangnya memformalkan dan mendokumentasikan kebijakan, prosedur, sistem dan standar akuntansi serta proses audit secara memadai.
- Dokumen tersebut harus diperbarui secara berkala guna menggambarkan kegiatan operasional Bank secara aktual, dan diinformasikan kepada pejabat dan pegawai.
- Atas suatu permintaan, dokumen harus senantiasa tersedia untuk kepentingan auditor interen, akuntan publik dan otoritas pengawasan Bank.
- Akurasi dan ketersediaan dokumen harus dinilai oleh auditor interen ketika melakukan audit rutin maupun non rutin.

Selain berbagai hal di atas, dapat disampaikan juga aktivitas pemisahan fungsi yang merupakan bagian dalam aktivitas pengendalian yang dimaksudkan agar setiap orang dalam jabatannya tidak memiliki peluang untuk melakukan dan menyembunyikan kesalahan atau penyimpangan dalam pelaksanaan tugasnya pada seluruh jenjang organisasi dan seluruh langkah kegiatan operasional yaitu sebagai berikut:

- Mematuhi prinsip pemisahan fungsi ini, yang dikenal sebagai "Dual Control".
- Menetapkan prosedur (kewenangan), termasuk penetapan daftar petugas yang dapat mengakses suatu transaksi atau kegiatan usaha berisiko tinggi.
- Menghindari pemberian wewenang dan tanggung jawab yang dapat menimbulkan berbagai benturan kepentingan (conflict of interest). Seluruh aspek yang dapat menimbulkan pertentangan kepentingan tersebut diidentifikasi, diminimalisir, dan dipantau secara hati-hati oleh pihak lain yang independen.

to ensure the availability of an effective audit process and to check the correctness of the audit process.

Physical Asset Control

Control of physical assets is carried out to ensure the implementation of physical security of the Bank's assets.

- This activity includes safeguarding assets, records and limited access to computer programs and data files, as well as comparing the value of the Bank's assets and liabilities with the values listed in the control notes, specifically checking asset values periodically.

Documentation

- The Bank should at least formalize and adequately document the policies, procedures, systems and accounting standards and audit processes.
- The document must be updated periodically to describe the Bank's actual operational activities, and be informed to officials and employees.
- Upon request, documents must always be available for the benefit of internal auditors, public accountants and the Bank's supervisory authority.
- The accuracy and availability of documents must be assessed by internal auditors when conducting routine or non-routine audits.

In addition to the above matters, it can also be conveyed that the function of segregation of functions as part of control activities is intended so that each person in his office does not have the opportunity to commit and hide mistakes or irregularities in carrying out his duties at all levels of the organization and all steps of operational activities, namely as follows:

- Comply with the principle of separation of this function, known as "Dual Control".
- Establish procedures (authority), including the establishment of a list of officers who can access a transaction or high-risk business activity.
- Avoid giving authority and responsibility that can lead to various conflicts of interest. All aspects that can cause conflicting interests are identified, minimized and monitored carefully by other independent parties.





- Dalam pelaksanaan pemisahan fungsi tersebut, Bank melakukan langkah-langkah, antara lain:
 - Menetapkan fungsi dan tugas tertentu pada Bank yang dipisahkan atau dialokasikan kepada beberapa orang dalam rangka mengurangi risiko terjadi manipulasi data keuangan atau penyalahgunaan aset Bank;
 - Pemisahan fungsi tersebut tidak terbatas pada kegiatan front dan back office, tetapi juga dalam rangka pengendalian terhadap:
 - Persetujuan atas pengeluaran dana dan realisasi pengeluaran;
 - Rekening nasabah dan rekening pemilik Bank;
 - Transaksi dalam pembukuan Bank;
 - Pemberian informasi kepada nasabah Bank;
 - Penilaian terhadap kecukupan dokumentasi perkreditan dan pemantauan debitur setelah pencairan kredit;
 - Kegiatan usaha lainnya yang dapat menimbulkan benturan kepentingan yang signifikan;
 - Independensi fungsi manajemen risiko pada Bank.
- In carrying out the separation of functions, the Bank undertakes steps, including:
 - Assign certain functions and tasks to the Bank that are separated or allocated to several people in order to reduce the risk of manipulation of financial data or misuse of Bank assets;
 - Separation of functions is not limited to front and back office activities, but also in the context of controlling:
 - Approval of disbursement of funds and realization of expenditures;
 - Customer accounts and bank owner accounts;
 - Transactions in the books of the Bank;
 - Providing information to Bank customers;
 - Assessment of the adequacy of credit documentation and debtor monitoring after credit disbursement;
 - Other business activities that may cause significant conflicts of interest;
 - Independence of the risk management function at the Bank

Kesesuaian dengan Internal Control Integrated Framework

Sistem pengendalian intern Bank telah sesuai dengan Internal Control Integrated Framework yang dikembangkan oleh The Committee of Sponsoring Organization of the Treadway Commission (COSO). Tujuan pengendalian intern menurut COSO meliputi tujuan operasional, tujuan pelaporan dan tujuan kepatuhan. Hal ini sesuai dengan tujuan sistem pengendalian intern Bank yang telah diuraikan di atas.

Tujuan operasional berkaitan dengan efektivitas efisiensi operasi. Tujuan pelaporan berkaitan dengan kepentingan pelaporan keuangan yang memenuhi kriteria andal, tepat waktu, transparan dan persyaratan lain yang ditetapkan oleh regulator maupun Bank. Sedangkan tujuan kepatuhan berkaitan dengan kepatuhan Bank terhadap hukum dan peraturan perundang-undangan.

Menurut COSO, unsur-unsur pengendalian intern meliputi komponen-komponen sebagai berikut.

1. Lingkungan pengendalian
2. Penilaian risiko
3. Kegiatan pengendalian
4. Informasi dan Komunikasi
5. Kegiatan pemantauan

Conformity with Internal Control Integrated Framework

The Bank's internal control system is in accordance with the Integrated Internal Control Framework developed by The Committee of Sponsoring Organizations of the Treadway Commission (COSO). The objectives of internal control according to COSO include operational objectives, reporting objectives and compliance objectives. This is in accordance with the objectives of the Bank's internal control system described above.

Operational objectives relate to the effectiveness of operating efficiency. The purpose of reporting relates to the interests of financial reporting that meet the criteria of reliable, timely, transparent and other requirements set by the regulator and the Bank. Whereas the purpose of compliance is related to the Bank's compliance with laws and regulations.

According to COSO, the elements of internal control include the following components.

1. Control environment
2. Risk assessment
3. Control activities
4. Information and Communication
5. Monitoring activities



Kelima unsur pengendalian intern menurut COSO sejalan dengan Elemen Sistem Pengendalian Intern Bank menurut Surat Edaran Bank Indonesia No. 5/22/DPNP tentang Pedoman Standar Sistem Pengendalian Intern bagi Bank Umum tanggal 29 September 2003.

Evaluasi Pelaksanaan Pengendalian Internal

Evaluasi Efektivitas Sistem Pengendalian Internal Bank senantiasa melakukan pemantauan secara terus menerus terhadap efektivitas keseluruhan pelaksanaan pengendalian internal. Pemantauan terhadap risiko utama Bank harus diprioritaskan dan berfungsi sebagai bagian dari kegiatan Bank sehari-hari termasuk evaluasi secara berkala, baik oleh satuan-satuan kerja operasional maupun SKAI.

Bank juga memantau dan mengevaluasi kecukupan sistem pengendalian intern secara terus menerus berkaitan dengan adanya perubahan kondisi intern dan ekstern serta harus meningkatkan kapasitas SPIN tersebut agar efektivitasnya dapat ditingkatkan.

Secara garis besar, langkah-langkah yang dilakukan Bank dalam rangka memastikan terselenggaranya kegiatan pemantauan yang efektif, antara lain:

- Memastikan bahwa fungsi pemantauan telah ditetapkan secara jelas dan terstruktur dengan baik dalam organisasi Bank.
- Menetapkan satuan kerja/pegawai yang ditugaskan untuk memantau efektivitas pengendalian intern.
- Menetapkan frekuensi yang tepat untuk kegiatan pemantauan yang didasarkan pada risiko yang melekat pada Bank dan sifat/frekuensi perubahan yang terjadi dalam kegiatan operasional.
- Mengintegrasikan SPIN ke dalam kegiatan operasional dan menyediakan laporan rutin seperti jurnal pembukuan, *management review* dan laporan mengenai persetujuan atas eksepsi/penyimpangan dari kebijakan dan prosedur yang ditetapkan (*justifikasi atas irregularities*) yang selanjutnya dilakukan kaji ulang.
- Melakukan kaji ulang terhadap dokumentasi dan hasil evaluasi dari satuan kerja/pegawai yang ditugaskan untuk melakukan pemantauan.
- Menetapkan informasi/feedback dalam format dan frekuensi yang tepat.

The five elements of internal control according to COSO are in line with the Elements of the Bank's Internal Control System according to Bank Indonesia Circular Letter No. 5/22/DPNP concerning the Standard Guidelines for Internal Control Systems for Commercial Banks dated September 29, 2003.

Evaluation of the Implementation of Internal Control

Evaluation of the Effectiveness of the Internal Control System The Bank continues to monitor continuously the overall effectiveness of the implementation of internal control. Monitoring of the Bank's main risks must be prioritized and function as part of the Bank's daily activities, including periodic evaluations, both by operational work units and the Internal Audit Unit.

The Bank also monitors and evaluates the adequacy of the internal control system continuously in relation to changes in internal and external conditions and must increase the SPIN capacity so that its effectiveness can be increased.

In broad outline, the steps taken by the Bank in order to ensure the implementation of effective monitoring activities include:

- Ensuring that the activation function must be clear and well-structured within the Bank's organization.
- Establish a work unit/assigned to be approved for internal control.
- Determine the appropriate frequency for monitoring activities related to risks inherent in the Bank and the nature/frequency of changes that occur in operational activities.
- Integrate SPIN into operational activities and provide routine reports such as bookkeeping journals, management reviews and reporting on approval of/ deviations from established policies and procedures (*justification of irregularities*) which are then reviewed.
- Review the documentation and evaluation results of the work unit/employee assigned to coordinate.
- Determine information/feedback in the right format and frequency.





Manajemen Risiko

Risk Management



Prinsip-prinsip manajemen risiko yang diterapkan di BWS merupakan salah satu faktor utama dalam menunjang keberhasilan Bank dan secara aktif untuk mendukung pertumbuhan bank yang berkesinambungan.

Pengelolaan Manajemen risiko di lingkup BWS pada dasarnya mengacu kepada ketentuan-ketentuan OJK yaitu Peraturan OJK No. 18/POJK.03/2016 tanggal 16 Maret 2016 dan Surat Edaran OJK No. 34/SEOJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum. Kerangka kerja manajemen risiko Bank menetapkan pendekatan pengelolaan risiko dan kerangka pengendalian di mana risiko dikelola untuk mendapatkan keseimbangan antara risiko (*risk*) dan pendapatan (*return*). Penerapan kerangka kerja manajemen risiko dilakukan melalui perumusan tingkat risiko yang akan diambil (*risk appetite*), dan toleransi risiko (*risk tolerance*) bagi setiap jenis risiko, pengembangan kebijakan dan prosedur manajemen risiko yang berkesesuaian serta pengembangan struktur pengendalian internal secara terpadu. Selain itu, Bank juga membangun budaya risiko yang menitikberatkan kesadaran seluruh karyawan akan risiko dan efektivitas proses manajemen risiko.

Tata Kelola dalam Manajemen Risiko

Penerapan manajemen risiko Bank dikelola melalui pembentukan Komite Pemantau Risiko pada tingkat Dewan Komisaris serta Komite Manajemen Risiko dan Asset & Liability Committee (ALCO) pada tingkat Direksi.

Sesuai kewenangan yang didelegasikan oleh Dewan Komisaris, Komite Pemantau Risiko mengevaluasi kebijakan manajemen risiko, dan memantau implementasinya, mengembangkan budaya pengelolaan risiko serta memastikan sumber daya yang memadai telah dikembangkan untuk memastikan pengelolaan risiko di Bank. Sementara Komite Manajemen Risiko bertanggung jawab kepada Presiden Direktur dengan tugas utamanya menyusun dan memperbarui kebijakan manajemen

The principles of risk management applied at BWS are one of the main factors in supporting the success of the Bank and actively supporting the sustainable growth of the bank.

Risk management in the scope of the Bank basically refers to the provisions of the FSA, namely FSA Regulation No. 18/POJK.03/2016 dated March 16, 2016 and OJK Circular No. 34/SEOJK.03/2016 dated 1 September 2016 concerning the Implementation of Risk Management for Commercial Banks. The Bank's risk management framework establishes a risk management approach and a control framework in which risks are managed to get a balance between risk and return. The application of a risk management framework is carried out through the formulation of the level of risk to be taken (*risk appetite*), and risk tolerance (*risk tolerance*) for each type of risk, the development of policies and procedures for appropriate risk management and the development of integrated internal control structures. In addition, the Bank also builds a risk culture that emphasizes the awareness of all employees about the risk and effectiveness of the risk management process.

Risk Management Governance

The implementation of the Bank's risk management is managed through the establishment of a Risk Monitoring Committee at the Board of Commissioners level and the Risk Management Committee and the Asset & Liability Committee (ALCO) at the Board of Directors level.

In accordance with the authority delegated by the Board of Commissioners, the Risk Monitoring Committee evaluates risk management policies, and monitors their implementation, develops a culture of risk management and ensures that adequate resources have been developed to ensure risk management at the Bank. While the Risk Management Committee is responsible to the President Director with his main task of preparing and updating risk management policies and coordinating their implementation, monitoring



risiko serta mengkoordinir penerapannya, memantau kecukupan permodalan Bank terhadap eksposur risiko sesuai dengan ketentuan yang berlaku, dan menilai keseluruhan komposisi risiko dalam portofolio Bank.

Direktur Risiko & Kepatuhan (selaku Direktur yang ditugaskan khusus dalam penerapan manajemen risiko) mengelola Divisi Kepatuhan & Manajemen Risiko yang independen terhadap fungsi Bisnis dan Operasional Bank serta fungsi yang melakukan Audit. Divisi Kepatuhan & Manajemen Risiko bertanggung jawab melakukan pemantauan pelaksanaan manajemen risiko dan mengkaji secara berkala terhadap proses manajemen risiko termasuk pengkajian setiap usulan produk dan aktivitas baru.

Satuan Kerja Manajemen Risiko dalam rangka proses pengukuran dan pemantauan risiko membuat laporan profil risiko yang merupakan laporan penilaian terhadap eksposur risiko yang melekat pada aktivitas fungsional (*inherent risk*) serta kecukupan sistem pengendalian risiko (*risk control system*). Laporan profil risiko dibuat setiap bulan yang kemudian dilaporkan kepada Direksi dan dibahas dalam Komite Manajemen Risiko.

Penerapan manajemen risiko di BWS meliputi empat pilar utama dan secara ringkas dijabarkan di bawah ini:

Pilar 1

Pengawasan Aktif Dewan Komisaris dan Direksi

Dewan Komisaris dan Direksi berperan aktif dalam pengawasan penerapan manajemen risiko di lingkup Bank. Dewan Komisaris bertanggung jawab untuk mengevaluasi kebijakan Manajemen Risiko dan pertanggungjawaban Direksi atas pelaksanaan kebijakan Manajemen Risiko di BWS. Sedangkan Direksi bertanggung jawab untuk memaksimalkan fungsi dari manajemen risiko serta secara teratur melakukan pemantauan dan pengendalian atas setiap jenis risiko.

Pilar 2

Kecukupan Kebijakan, Prosedur, dan Penetapan Limit

Perumusan Kecukupan Kebijakan, Prosedur dan Penetapan Limit dilakukan pengkinian sejalan dengan sasaran strategi dan bisnis bank secara keseluruhan. Dalam implementasinya, Kebijakan-kebijakan ini di-review secara berkala dengan persetujuan sampai dengan tingkat Direksi melalui rapat komite ataupun

the Bank's capital adequacy against risk exposure in accordance with applicable regulations, and assessing the overall composition of risk in the Bank's portfolio.

The Director of Risk & Compliance (as Director assigned specifically in the application of risk management) manages the Compliance & Risk Management Division that is independent of the Bank's Business and Operational functions as well as the functions that conduct the Audit. The Compliance & Risk Management Division is responsible for monitoring the implementation of risk management and periodically reviewing the risk management process including the review of each proposed new product and activity.

The Risk Management Work Unit in the process of measuring and monitoring risks creates a risk profile report which is an assessment report on risk exposures inherent in functional activities (*inherent risk*) and the adequacy of the risk control system (*risk control system*). A risk profile report is prepared every month which is then reported to the Board of Directors and discussed in the Risk Management Committee.

Implementation of risk management at BWS covers four main pillars and is summarized below:

Pillar 1

Active Supervision of the Board of Commissioners and Board of Directors

The Board of Commissioners and the board of Directors play an active role in supervising the implementation of risk management within the scope of the Bank. The Board of Commissioners is responsible for evaluating the Risk Management policy and the Board of Directors accountability for implementing the Risk Management policy at the BWS. Whereas the Board of Directors is responsible for maximizing the function of risk management and regularly monitoring and controlling each type of risk.

Pillar 2

Adequacy of Policies, Procedures, and Limit Determination

The formulation of Adequacy of Policies, Procedures and Limit Determination is updated in line with the bank's overall strategic and business goals. In implementation, these policies are reviewed periodically with approval up to the Board of Directors level through committee meetings or through circulation to the board of Directors





melalui sirkulasi kepada Direksi sesuai dengan tingkat kewenangan. Direksi Bank memiliki wewenang untuk menetapkan limit risiko, tingkat toleransi bagi setiap jenis risiko, dan eksposur risiko, dengan memperhatikan pengalaman, kemampuan permodalan, kemampuan sistem dan perangkat manajemen risiko, sumber daya yang dimiliki, serta ketentuan yang berlaku.

Pilar 3

Proses Manajemen Risiko dan Sistem Informasi Manajemen Risiko

Proses Manajemen Risiko dilakukan dalam suatu rangkaian yang terdiri atas:

1. Identifikasi risiko
Identifikasi risiko bertujuan untuk mengetahui jenis-jenis risiko yang melekat pada setiap aktivitas fungsional yang berpotensi merugikan Bank.
2. Pengukuran risiko
Pengukuran risiko bertujuan untuk mengetahui besaran risiko yang melekat pada aktivitas Bank untuk dibandingkan dengan *risk appetite* Bank sehingga Bank dapat mengambil tindakan mitigasi risiko dan menentukan modal untuk meng-cover risiko residual.
3. Pemantauan risiko
Pemantauan risiko bertujuan antara lain untuk membandingkan limit risiko yang telah ditetapkan dengan besaran risiko yang sedang dikelola.
4. Pengendalian risiko
Pengendalian risiko dilakukan terhadap 8 (delapan) jenis risiko dengan didukung Sistem informasi manajemen risiko harus dimiliki dan dikembangkan sesuai dengan kebutuhan bank dalam rangka penerapan manajemen risiko yang efektif.

Pilar 4

Sistem Pengendalian Intern Manajemen Risiko

Sistem pengendalian intern Manajemen Risiko menjadi tanggung jawab bersama seluruh manajemen dan karyawan BWS. Kesadaran akan risiko (*risk awareness*) terus ditanamkan di setiap jenjang organisasi dan merupakan bagian yang tidak terpisahkan dari budaya Bank. Penerapan konsep *three lines of defenses* dalam pengelolaan risiko, di mana pengelolaan risiko dilakukan oleh semua lini organisasi, dan dilakukan pengawasan (*oversight*) oleh Dewan Komisaris dan Direksi. Penerapan konsep *three lines of defenses* dijabarkan sebagai berikut:

in accordance with the level of authority. The Board of Directors of the Bank has the authority to set risk limits, tolerance levels for each type of risk, and risk exposures, by taking into account experience, capital capability, the ability of the system and risk management tools, resources, and prevailing regulations.

Pillar 3

Risk Management Process and Risk Management Information System

The Risk Management Process is carried out in a series consisting of:

1. Risk identification
Risk identification aims to find out the types of risk inherent in each functional activity that has the potential to harm the Bank.
2. Risk measurement
Risk measurement aims to determine the amount of risk inherent in the Bank's activities to be compared with the Bank's appetite risk so that the Bank can take risk mitigation measures and determine capital to cover residual risk.
3. Risk monitoring
Risk monitoring aims to compare risk limits that have been set with the magnitude of the risk being managed.
4. Risk control
Risk control is carried out on 8 (eight) types of risk supported by a risk management information system that must be owned and developed in accordance with the needs of banks in order to implement effective risk management.

Pillar 4

Internal Risk Management Control System

The internal Risk Management control system is the joint responsibility of all management and employees of the Bank. Risk awareness continues to be instilled at every level of the organization and is an inseparable part of the Bank's culture. Implementing the concept of three lines of defenses in risk management, where risk management is carried out by all lines of the organization, and oversight is carried out by the Board of Commissioners and the Board of Directors. The implementation of the three lines of defenses concept is described as follows:



1. Sebagai *risk owner*, seluruh unit bisnis dan unit pendukung berfungsi sebagai *First Line of Defense* yang mengelola risiko terkait unit kerjanya.
2. Satuan Kerja Manajemen Risiko dan Satuan Kerja Kepatuhan berfungsi sebagai *Second Line of Defense* yang memantau penerapan kebijakan dan panduan manajemen risiko secara korporasi.
3. Satuan Kerja Audit Internal berfungsi sebagai *Third Line of Defense* bertugas memberikan *independent assurance* terhadap penerapan manajemen risiko di Bank.

Efektivitas Penerapan Manajemen Risiko

Fungsi pengawasan dan evaluasi atas proses manajemen risiko Bank dilakukan oleh berbagai komite yang berkaitan dengan risiko dan Divisi Audit Internal. Informasi hasil evaluasi dari beberapa komite eksekutif -yang beranggotakan seluruh jajaran Direksi dan Pejabat Eksekutif- dibahas pula melalui rapat Direksi yang dipimpin oleh Presiden Direktur. Dalam rapat tersebut, selain dilakukan pembahasan atas laporan eksposur risiko setiap bulan, juga dilakukan pembahasan terhadap hal-hal spesifik lainnya seperti pembahasan kecukupan modal terhadap tingkat risikonya, persetujuan atas kebijakan dan prosedur, persetujuan atas limit risiko serta persetujuan metodologi yang digunakan dalam proses pengukuran risiko.

Adapun peran Divisi Audit Internal sebagai pelaksana atas pengendalian internal Bank secara rutin melakukan evaluasi dan rekomendasi terhadap kualitas dan proses GCG secara bankwide. Di samping evaluasi secara internal, evaluasi manajemen risiko secara independen juga diperoleh dari audit eksternal maupun pihak-pihak eksternal lainnya seperti Bank Woori Korea sebagai entitas induk. Berdasarkan hasil penilaian yang dilakukan selama tahun 2019, secara umum sistem manajemen risiko yang diterapkan Bank telah memadai dan berjalan efektif.

1. As a *risk owner*, all business units and supporting units function as the *First Line of Defense* that manages risks related to work units.
2. The Risk Management Work Unit and Compliance Work Unit function as the *Second Line of Defense* which monitors the implementation of risk management policies and guidelines in a corporate manner.
3. The Internal Audit Unit functions as the *Third Line of Defense* in charge of providing *independent assurance* on the implementation of risk management in the Bank.

Effectiveness of the Implementation of Risk Management

The oversight and evaluation functions of the Bank's risk management process are carried out by various committees relating to risk and the Internal Audit Unit. Information on the results of evaluations from several executive committees - consisting of all members of the Board of Directors and Executive Officers - was also discussed through a Board of Directors meeting chaired by the President Director. In a reseat meeting, in addition to discussing the risk exposure report every month, also discussing other specific matters such as discussion of capital adequacy on the level of risk, approval of policies and procedures, approval of risk limits and approval of methodology used in the measurement process risk.

The role of the Internal Audit Unit as the executor of the Bank's internal control routinely evaluates and recommends the quality and process of GCG on a bankwide basis. Besides internal evaluation, an independent risk management evaluation is also obtained from external audits and other external parties such as Bank Woori Korea as the parent entity. Based on the results of the assessment conducted in 2019, in general the risk management system implemented by the Bank is adequate and effective.





Manajemen Permodalan

Perhitungan rasio kewajiban modal minimum telah sesuai dengan peraturan OJK No. 11/POJK.03/2016 tentang “Kewajiban Penyediaan Modal Minimum Bank Umum” yang berlaku sejak 2 Februari 2016 dan sebagaimana telah diubah dengan Peraturan OJK No. 34/POJK.03/2016.

Bank menghitung modal minimum sesuai profil risiko dengan menggunakan peringkat profil risiko pada posisi Desember 2019.

Capital Management

Calculation of the minimum capital liability ratio is in accordance with OJK regulation No. 11/POJK.03/2016 concerning “Minimum Capital Requirements for Commercial Banks” which took effect on February 2, 2016 and as amended by OJK Regulation No. 34/POJK.03 / 2016.

The Bank calculates the minimum capital according to the risk profile for the position of December 2019 using the risk profile ranking.

Tabel 1.a Pengungkapan Kuantitatif Struktur Permodalan Bank Umum
Table 1.a Quantitative Disclosure of Capital Structure for Commercial Bank

| KOMPONEN MODAL Component of Capital | | 31 Desember 2018 December 31, 2018 (Audited) | 31 Desember 2019 December 31, 2019 (Audited) |
|--|--|--|--|
| I | KOMPONEN MODAL Component of Capital | | |
| | Modal Inti Core Capital | 4.303.713 | 4.662.257 |
| | 1 Modal Disetor Paid-Up Capital | 536.776 | 658.094 |
| | 2 Cadangan Tambahan Modal Disclosed Reserved Capital | 5.591.492 | 5.804.728 |
| A | 3 Kepentingan Non Pengendali yang dapat diperhitungkan Non-Controlling Interest that meets Criteria for Inclusion | - | - |
| | 4 Faktor Pengurang Modal Inti Tier 1 Deduction Factor | 1.824.554 | 1.800.566 |
| | 5 Kepentingan Non Pengendali Non-Controlling Interest | - | - |
| | 6 Modal Inti Tambahan (AT-1) ¹ Additional Tier 1 Capital (AT-1) ¹ | - | - |
| | Modal Pelengkap Supplementary Capital | 245.467 | 276.997 |
| | 1 Instrumen modal dalam bentuk saham atau lainnya yang memenuhi persyaratan Capital Instruments in shares or others that meet the criteria for inclusion | 26.190 | |
| B | 2 Agio atau disagio yang berasal dari penerbitan instrument modal pelengkap Agio or disagio from the issue of Tier 2 capital instrument | - | |
| | 3 Cadangan umum aset produktif PPA yang wajib dibentuk (maks 1,25% ATMR Risiko Kredit) Mandatory General reserves for PPA (allowance for uncollectible accounts) of earnings assets (max 1.25% ATMR of Credit Risk) | 219.277 | 276.997 |
| | 4 Cadangan tujuan Appropriated Reserves | - | - |
| | 5 Faktor Pengurang Modal Pelengkap Deduction Factor of Supplementary Capital | - | - |
| C | Faktor Pengurang Modal Inti dan Modal Pelengkap Core Capital Reduction Factor and Supplementary Capital | - | - |
| | Eksposur Sekuritisasi Exposure Securities | - | - |



| | | | |
|------|--|------------|------------|
| D | Modal Pelengkap Tambahan yang Memenuhi Persyaratan (Tier 3) <i>Additional Supplementary Capital Requirements (Tier 3)</i> | - | - |
| E | MODAL PELENGKAP TAMBAHAN YANG DIALOKASIKAN UNTUK MENGANTISIPASI RISIKO PASAR <i>ADDITIONAL SUPPLEMENTARY CAPITAL ASSOCIATED TO ANTICIPATE THE MARKET RISK</i> | - | - |
| II | TOTAL MODAL INTI DAN MODAL PELENGKAP (A+B+C) <i>TOTAL CORE CAPITAL AND SUPPLEMENTARY CAPITAL (A+B+C)</i> | 4.549.180 | 4.939.254 |
| III | TOTAL MODAL INTI ,MODAL PELENGKAP TAMBAHAN, DAN MODAL PELENGKAP TAMBAHAN YANG DIALOKASIKAN UNTUK MENGANTISIPASI RISIKO PASAR (A+B+C+E) <i>TOTAL CORE CAPITAL, ADDITIONAL SUPPLEMENTARY CAPITAL, AND ADDITIONAL SUPPLEMENTARY CAPITAL ASSOCIATED TO ANTICIPATE MARKET RISK (A+B+C+E)</i> | 4.549.180 | 4.939.254 |
| IV | ASET TERTIMBANG MENURUT RISIKO (ATMR) UNTUK RISIKO KREDIT <i>RISK WEIGHTED ASSETS (RWA) FOR CREDIT RISK</i> | 17.542.136 | 22.139.068 |
| V | ASET TERTIMBANG MENURUT RISIKO (ATMR) UNTUK RISIKO OPERASIONAL <i>RISK WEIGHTED ASSETS (RWA) FOR OPERATIONAL RISK</i> | 2.071.942 | 2.433.770 |
| VI | ASET TERTIMBANG MENURUT RISIKO (ATMR) UNTUK RISIKO PASAR <i>RISK WEIGHTED ASSETS (RWA) FOR MARKET RISK</i> | 129.132 | 97.539 |
| VII | RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM UNTUK RISIKO KREDIT, RISIKO OPERASIONAL, DAN RISIKO PASAR (II : (IV+V)) <i>RATIO OF OBLIGATION OF MINIMUM CAPITAL SUPPLY FOR CREDIT RISK, OPERATIONAL RISK, AND MARKET RISK (II: (IV + V))</i> | 23,04% | 20,02% |
| VIII | RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM UNTUK RISIKO KREDIT, RISIKO OPERASIONAL, DAN RISIKO PASAR (III : (IV+V+VI)) <i>RATIO OF OBLIGATION OF MINIMUM CAPITAL SUPPLY FOR CREDIT RISKS, OPERATIONAL RISKS, AND MARKET RISKS (III: (IV + V + VI))</i> | 23,04% | 20,02% |

Identifikasi dan Pengelolaan Risiko Usaha

Bank secara bertahap telah menerapkan manajemen risiko secara menyeluruh dan terintegrasi meliputi pemilihan konteks, penilaian (assessment) risiko, perlakuan risiko, pemantauan (monitoring) risiko, penelaahan (review) risiko, perbaikan mitigasi dan penurunan level risiko. Berikut adalah jenis-jenis risiko yang dihadapi Bank sehubungan dengan kegiatan Bank di tahun 2019 dan upaya pengelolaannya.

1. Risiko Kredit

- a. Penerapan Manajemen Risiko Kredit
Risiko kredit adalah risiko yang terjadi akibat kegagalan pihak lawan (counterparty) memenuhi kewajibannya kepada Bank. Selain Divisi Manajemen Risiko & Kepatuhan yang melakukan pemantauan risiko kredit, terdapat pula unit-unit kerja yang mengelola dan mengendalikan risiko kredit sebagai bagian dari kegiatan operasional unit kerja tersebut, yaitu :

Business Risk Identification and Management

The Bank has gradually implemented risk management in a comprehensive and integrated manner including context selection, risk assessment, risk treatment, risk monitoring, risk review, mitigation improvement and reduction of risk levels. The following are types of risks that are faced by the Bank in connection with the Bank's activities in 2019 and its management efforts.

1. Credit Risk

- a. Application of Credit Risk Management
Credit risk is the risk arising from the failure of counterparties to meet their obligations to the Bank. In addition to the Risk & Compliance Management Division which monitors credit risk, there are also work units that manage and control credit risk as part of the operational activities of the work unit, namely:





- Divisi yang membidangi Perkreditan, bertugas menyiapkan kebijakan, prosedur perkreditan dan limit kewenangan, mengembangkan produk kredit, perencanaan portofolio, pengelolaan risiko kredit dan pricing.
- Divisi Special Asset Management yang bertanggung jawab dalam penanganan dan penyelesaian kredit bermasalah serta Agunan Yang Diambil Alih.
- Unit Bisnis, yang bertugas sebagai pengelola kredit sesuai dengan segmentasi bisnis debitur dan bertanggung jawab atas pelaksanaan operasional perkreditan.

Untuk menjaga kualitas kredit dan dalam rangka penerapan prinsip kehati-hatian, maka dalam penerimaan permohonan kredit dilakukan pemisahan antara fungsi pemasaran dan analisa kredit. Selain itu, pemberian kredit harus memperoleh persetujuan komite kredit yang memiliki integritas, profesionalisme dan kompetensi yang memadai di bidang perkreditan.

Berdasarkan sebaran portofolio, eksposur risiko kredit Bank memiliki 2 (dua) sektor ekonomi terbesar, untuk konsumsi dengan kredit pensiunan sebagai porsi terbesar, dan industri pengolahan dengan mayoritas debitur merupakan perusahaan Korea. Untuk mendukung proses bisnis dan dalam rangka pengelolaan risiko kredit, Bank telah mengembangkan beberapa perangkat manajemen risiko, antara lain melalui penilaian rating yang ketat terhadap nasabah dalam penyaluran kredit serta penetapan limit eksposur (pada tingkat portofolio maupun individu).

Proses Manajemen Risiko Kredit dilakukan secara menyeluruh di setiap lapis pertahanan pada Bank. Di mana alurnya disesuaikan dengan karakteristik Bank, sebagai berikut:

- The division in charge of Credit, is tasked with preparing policies, credit procedures and authority limits, developing credit products, portfolio planning, managing credit risk and pricing.
- Special Asset Management Division which is responsible for handling and settling problem loans and Foreclosed Collateral.
- The Business Unit, which has the task of managing credit according to the debtor's business segmentation and is responsible for conducting credit operations.

To maintain credit quality and in the application of the principle of prudence, the acceptance of credit applications is carried out between the marketing function and credit analysis. In addition, lending must obtain the approval of a credit committee that has adequate integrity, professionalism and competence in the credit sector.

Based on portfolio distribution, the Bank's credit risk exposure has 2 (two) biggest economic sectors, for consumption with pension credit as the largest portion, and the processing industry with the majority of debtors is a Korean company. To support business processes and in the context of managing credit risk, the Bank has developed several risk management tools, including through a rigorous rating of clients in lending as well as setting exposure limits (at portfolio and individual levels).

The Credit Risk Management process is carried out thoroughly in all layers of defense. Where the flow is adjusted to the characteristics of the Bank, as follows:

| Proses Process | Langkah Penerapan Application Step |
|---------------------------------------|--|
| Identifikasi <i>Identification</i> | <ul style="list-style-type: none"> • Meninjau secara berkala Program Produk Lini Bisnis yang memuat analisis target dan strategi pemasaran, kriteria penerimaan kredit, performa produk, serta penerapan manajemen risiko. • Menetapkan kriteria penerimaan kredit yang didasarkan atas pendekatan 5C: Character, Capacity to Repay, Capital, Collateral, dan Condition of Economy serta menyesuaikan dengan selera risiko, profil risiko, dan rencana bisnis Bank. • <i>Periodically reviewing the Business Line Product Program including analysis of targets and marketing strategies, credit acceptance criteria, product performance, and application of risk management.</i> • <i>Establish credit acceptance criteria based on the 5C approach: Character, Capacity to Repay, Capital, Collateral, and Condition of Economy and adjust to the risk appetite, risk profile, and business plan of the Bank.</i> |



| | |
|-----------------------------------|--|
| <p>Pengukuran Measurement</p> | <ul style="list-style-type: none"> • Membangun dan menggunakan metodologi pengukuran risiko kredit seperti <i>internal credit rating</i> dan <i>credit scorecards</i> yang senantiasa dikembangkan dan divalidasi untuk mengevaluasi pemberian pinjaman maupun fasilitas lain terkait perkreditan dan keputusan investasi. • Menentukan parameter pengukuran risiko kredit serta menetapkan nilai pemicu dan batasan terhadap tingkat kredit bermasalah, konsentrasi portofolio, maupun parameter kredit lainnya. • Melakukan <i>stress test</i> terhadap perubahan kondisi yang signifikan sebagai estimasi dampak potensial kondisi tersebut terhadap portofolio, pendapatan, maupun kondisi permodalan Bank. • <i>Develop and use credit risk measurement methodologies such as internal credit ratings and credit scorecards that are constantly being developed and validated to evaluate lending and other facilities related to credit and investment decisions.</i> • <i>Determine credit risk measurement parameters and set trigger values and limits on the level of problem loans, portfolio concentration, and other credit parameters.</i> • <i>Conduct stress tests for significant changes in conditions as an estimate of the potential impact of these conditions on the Bank's portfolio, income and capital conditions.</i> |
| <p>Pemantauan Monitoring</p> | <ul style="list-style-type: none"> • Memantau performa produk dan portofolio Bank secara keseluruhan maupun di tingkat bisnis melalui Sistem Informasi Manajemen. • Mengevaluasi kecukupan penerapan manajemen risiko yang dapat memberikan langkah perbaikan dan penyesuaian terhadap strategi manajemen risiko. • <i>Monitor the performance of the Bank's products and portfolio as a whole as well as at the business level through Management Information Systems.</i> • <i>Evaluate the adequacy of risk management implementation that can provide corrective and adjustment steps to the risk management strategy.</i> |
| <p>Pengendalian Control</p> | <ul style="list-style-type: none"> • Menetapkan dan meninjau secara berkala Kebijakan dan Panduan atas penerapan manajemen risiko kredit baik yang berlaku secara umum maupun secara khusus pada unit bisnis. • Menerapkan prinsip empat mata (<i>four eyes principle</i>) yang memadai pada setiap proses pemberian fasilitas kredit. • Mendelegasikan kewenangan pemberian kredit kepada anggota Komite Kredit yang dipilih berdasarkan kualifikasi dan kompetensi. • Menetapkan Batas Maksimum Pemberian Kredit (BMPK) kepada debitur individual maupun grup debitur, baik kepada pihak terkait maupun pihak tidak terkait. • Menetapkan tingkat risiko dan limit konsentrasi terhadap sektor industri tertentu. • Mengenali kredit yang bermasalah secara dini agar proses remediasi dapat dilaksanakan secara tepat dan efisien. • Membentuk pencadangan sesuai dengan regulasi yang berlaku. • Membangun mekanisme sistem pengendalian internal yang independen dan berkelanjutan. • <i>Establishing and periodically reviewing Policies and Guidelines on the application of credit risk management both generally and specifically for business units.</i> • <i>Applying the four eyes principle which is adequate in every process of granting credit facilities.</i> • <i>Delegate the authority of granting credit to members of the Credit Committee selected based on qualifications and competencies.</i> • <i>Setting a Maximum Lending Limit (LLL) for individual debtors and groups of debtors, both related parties and unrelated parties.</i> • <i>Establish risk levels and concentration limits for certain industrial sectors.</i> • <i>Recognize problem loans early so that the remediation process can be carried out appropriately and efficiently.</i> • <i>Form a backup in accordance with applicable regulations.</i> • <i>Establish an independent and sustainable internal control system mechanism.</i> |





Tabel 2.1.a Pengungkapan Tagihan Bersih Berdasarkan Wilayah -Bank secara Individual

Table 2.1.a Disclosure of Net Receivables based on Regional – Bank Individually

(dalam jutaan Rupiah)

| No | Kategori Portofolio | 31 Desember 2019 December 31, 2019 | | | |
|----|--|---|------------|-------------------|-------------------|
| | | Tagihan Bersih Berdasarkan Wilayah Net Receivables based on Regional | | | |
| | | Jawa Barat West Java | Jakarta | Lainnya Others | Total Total |
| 1 | Tagihan Kepada Pemerintah | | 5.596.528 | | 5.596.528 |
| 2 | Tagihan Kepada Entitas Sektor Publik | | 388.477 | 7.497 | 395.973 |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional | | | | - |
| 4 | Tagihan Kepada Bank | 806 | 590.898 | | 591.703 |
| 5 | Kredit Beragun Rumah Tinggal | 9.832 | 14.381 | 1.316 | 25.528 |
| 6 | Kredit Beragun Properti Komersial | 1.613 | 10.948 | | 12.571 |
| 7 | Kredit Pegawai/Pensiunan | 5.304.428 | 228.824 | 6.022.945 | 11.556.197 |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel | 1.195.254 | 601.709 | 141.676 | 1.938.638 |
| 9 | Tagihan Kepada Korporasi | 27.123 | 14.372.302 | 456.050 | 14.855.475 |
| 10 | Tagihan yang Telah Jatuh Tempo | 950 | | | 950 |
| 11 | Aset Lainnya | | 824.861 | | 824.861 |
| | Total | 6.540.015 | 22.628.927 | 6.629.482 | 35.798.425 |

*Eksposur aset dalam neraca, eksposur pada TRA, dan eksposur counterparty credit risk

*Assets exposure in balance, exposure in TRA, counterparty credit risk exposure



(in million Rupiah)

| 31 Desember 2018 December 21, 2018 | | | | | Portfolio Category | |
|---|------------|-------------------|-------------------|----------------|---|--|
| Tagihan Bersih Berdasarkan Wilayah Net Receivables based on Regional | | | | Total Total | | |
| Jawa Barat West Java | Jakarta | Lainnya Others | | | | |
| - | 3.169.539 | - | 3.169.539 | | Receivable to Government | |
| 391.097 | - | - | 391.097 | | Receivable to Public Entity | |
| - | - | - | - | | Receivable to Multilateral Development Bank and International Institution | |
| 1.192 | 264.450 | - | 265.642 | | Receivable to Bank | |
| 11.265 | 21.221 | 1.212 | 33.698 | | Loan Secured of Residential | |
| 790 | 9.632 | - | 10.422 | | Loan Secured of Commercial Property | |
| 5.052.622 | 356.508 | 4.932.922 | 10.342.052 | | Employee/Pensioners Loans | |
| 791.847 | 613.863 | 177.063 | 1.582.773 | | Receivable to Micro Business, Small Business and Retail Portfolio | |
| 53.069 | 10.637.028 | 258.091 | 10.948.188 | | Receivable to Corporation | |
| 64.059 | 154.861 | 24.902 | 243.822 | | Receivable on Due Date | |
| - | 1.051.361 | - | 1.051.361 | | Other Assets | |
| 6.365.942 | 16.278.462 | 5.394.189 | 28.038.593 | | Total | |





Tabel 2.2.a Pengungkapan Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak - Bank secara Individual
Table 2.2.a Disclosure of Net Receivables based on Time Remaining Contract – Bank Individually

(dalam jutaan Rupiah)

| No. | Kategori Portofolio | 31 Desember 2019 December 21, 2019 | | | | | Total |
|-----|--|--|---|--|------------------------|--|-------------------|
| | | Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak Net Receivables based on Time Remaining Contract | | | | | |
| | | ≤ 1 tahun ≤ 1year | > 1 tahun s.d 3 tahun > 1 year up to 3 years | > 3 tahun s.d 5 tahun > 3 years up to 5 years | > 5 tahun > 5 years | Non- Kontraktual Non- Contractual | |
| 1 | Tagihan Kepada Pemerintah | 5.596.528 | - | - | - | - | 5.596.528 |
| 2 | Tagihan Kepada Entitas Sektor Publik | 395.973 | - | - | - | - | 395.973 |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional | - | - | - | - | - | - |
| 4 | Tagihan Kepada Bank | 554.385 | 280 | 36.842 | 196 | - | 591.703 |
| 5 | Kredit Beragun Rumah Tinggal | 427 | 9.329 | 7.274 | 8.498 | - | 25.528 |
| 6 | Kredit Beragun Properti Komersial | 9.520 | 1.428 | 134 | 1.490 | - | 12.571 |
| 7 | Kredit Pegawai/Pensiunan | 292.992 | 436.535 | 807.956 | 10.018.715 | - | 11.556.197 |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel | 727.861 | 147.083 | 156.153 | 907.542 | - | 1.938.638 |
| 9 | Tagihan Kepada Korporasi | 10.541.766 | 1.491.508 | 1.625.189 | 1.197.102 | - | 14.855.475 |
| 10 | Tagihan yang Telah Jatuh Tempo | 20 | - | 43 | 887 | - | 950 |
| 11 | Aset Lainnya | - | - | - | - | 824.861 | 824.861 |
| | Total | 18.119.472 | 2.086.162 | 2.633.590 | 12.134.340 | 824.861 | 35.798.424 |

*Eksposur aset dalam neraca, eksposur pada TRA, dan eksposur counterparty credit risk

*Assets exposure in balance, exposure in TRA, counterparty credit risk exposure



(in million Rupiah)

| 31 Desember 2018 December 31, 2018 | | | | | | Portfolio Category |
|--|---|--|------------------------|--|-------------------|--|
| Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak Net Receivables based on Time Remaining Contract | | | | | | |
| ≤ 1 tahun ≤ 1 year | > 1 tahun s.d 3 tahun > 1 year up to 3 years | > 3 tahun s.d 5 tahun > 3 years up to 5 years | > 5 tahun > 5 years | Non- Kontraktual Non- Contractual | Total | |
| - | - | - | - | - | - | Receivable to Government |
| 151.097 | 200.000 | 40.000 | - | - | 391.097 | Receivable to Public Entity |
| - | - | - | - | - | - | Receivable to Multilateral Development Bank and International Institution |
| 99.553 | 124.050 | 36.415 | 5.624 | - | 265.642 | Receivable to Bank |
| - | 121 | 451 | 33.127 | - | 33.698 | Loan Secured of Residential |
| 9.632 | - | - | 790 | - | 10.422 | Loan Secured of Commercial Property |
| 30.231 | 147.955 | 494.219 | 9.669.647 | - | 10.342.052 | Employee/Pensioners Loans |
| 536.409 | 77.081 | 212.089 | 757.194 | - | 1.582.773 | Receivable to Micro Business, Small Business and Retail Portfolio |
| 7.077.953 | 799.831 | 1.382.169 | 1.688.235 | - | 10.948.188 | Receivable to Corporation |
| 123.973 | 14.222 | 33.563 | 72.064 | - | 243.822 | Receivable on Due Date |
| - | - | - | - | 1.051.361 | 1.051.361 | Other Assets |
| 3.389.238 | 1.152.049 | 6.702.071 | 6.593.907 | 89.656 | 24.869.055 | Total |





Tabel 2.3.a Pengungkapan Tagihan Bersih Berdasarkan Sektor Ekonomi - Bank secara Individual
Table 2.3.a Disclosure of Net Receivables based on Economy Sector – Bank Individually

(dalam jutaan rupiah)

| No. | Sektor Ekonomi | Tagihan Kepada Pemerintah Receivable to Government | Tagihan Kepada Entitas Sektor Publik Receivable to Public Entity | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivable to Multilateral Development Bank and International Institution | Tagihan Kepada Bank Receivable to Bank | Kredit Beragun Rumah Tinggal Loan Secured of Residential |
|-------------------------|---|---|---|---|---|---|
| 31 Desember 2019 | | | | | | |
| 1 | Pertanian, Perburuan, dan Kehutanan | | | | | |
| 2 | Perikanan | | | | | |
| 3 | Pertambangan dan Penggalian | | | | | |
| 4 | Industri Pengolahan | | 7.497 | | | |
| 5 | Listrik, Gas, dan Air | | | | | |
| 6 | Konstruksi | | | | | |
| 7 | Perdagangan Besar dan Eceran | | | | | 54 |
| 8 | Penyediaan Akomodasi dan Penyediaan Makan Minum | | | | | |
| 9 | Transportasi, Pergudangan, dan Komunikasi | | | | | |
| 10 | Perantara Keuangan | | 388.477 | | 591.703 | |
| 11 | Real Estate, Usaha Persewaan, dan Jasa Perusahaan | | | | | |
| 12 | Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib | | | | | |
| 13 | Jasa Pendidikan | | | | | |
| 14 | Jasa Kesehatan dan Kegiatan Sosial | | | | | |
| 15 | Jasa Kemasyarakatan, Sosial Budaya, Hiburan, dan Perorangan Lainnya | | | | | |
| 16 | Jasa Perorangan yang Melayani Rumah Tangga | | | | | |
| 17 | Badan Internasional dan Badan Ekstra Internasional Lainnya | | | | | |
| 18 | Kegiatan yang Belum Jelas Batasannya | | | | | |
| 19 | Bukan Lapangan Usaha | | | | | 2.941 |
| 20 | Lainnya | 5.596.528 | | | | 22.534 |
| | Total | 5.596.528 | 395.973 | - | 591.703 | 25.528 |



(in million Rupiah)

| | Kredit Beragun Properti Komersial Loan Secured of Commercial Property | Kredit Pegawai/Pensiunan Employee/Pensioners Loans | Tagihan Kepada Usaha Kecil, dan Portofolio Ritel Receivable to Micro Business, Small Business and Retail Portfolio | Tagihan Kepada Korporasi Receivable to Corporation | Tagihan yang Telah Jatuh Tempo Receivable on Due Date | Aset Lainnya Other Assets | Economy Sector |
|--------------------------|--|---|---|---|--|------------------------------|---|
| December 31, 2019 | | | | | | | |
| | | 4.452 | 3.357 | 256.044 | | | Agriculture, Hunting, and Forestry |
| | | | | 223.486 | | | Fishery |
| | | | 10.373 | 176.430 | | | Mining and Excavation |
| | | 121.280 | 693.782 | 9.321.767 | | | Processing Industry |
| | | | | 193.829 | | | Electricity, Gas, and Water |
| | | | 24.045 | 797.530 | | | Construction |
| | 2.677 | 3.162.876 | 446.986 | 272.096 | 532 | | Wholesale and Retail Trading |
| | | | 18 | 466.047 | | | Hotel, Food & Beverage |
| | 5.163 | | 23.652 | 490.153 | | | Transportation, Warehouse, and Communication |
| | | 1.093 | 3.073 | 362.935 | | | Financial Intermediary |
| | | | | 1.764.876 | | | Real Estate, Rental, and Business Services |
| | | | | | | | Public administration, Defense, and Compulsory |
| | | | 618 | 11.341 | | | Education Services |
| | | | 3 | | | | Health and Social Activity Services |
| | | 134.065 | 23.713 | 492.293 | | | Public, Socio-Culture, Entertainment, and other individual services |
| | | | | | | | Household Personal Services |
| | | | | | | | International Institution and Other Extra International Institution |
| | 35 | 14.280 | 38.315 | 40.478 | | | Projects that have not been clear its limit |
| | 588 | 6.597.843 | 140.449 | 38.757 | 418 | | Non-Business Field |
| | 4.108 | 1.520.307 | 530.054 | 10.413 | | 824.861 | Others |
| | 12.571 | 11.556.197 | 1.938.638 | 14.855.475 | 950 | 824.861 | Total |





(dalam jutaan Rupiah)

| No. | Sektor Ekonomi | Tagihan Kepada Pemerintah Receivable to Government | Tagihan Kepada Entitas Sektor Publik Receivable to Public Entity | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivable to Multilateral Development Bank and International Institution | Tagihan Kepada Bank Receivable to Bank | Kredit Beragun Rumah Tinggal Loan Secured of Residential |
|-------------------------|---|---|---|---|---|---|
| 31 Desember 2018 | | | | | | |
| 1 | Pertanian, Perburuan, dan Kehutanan | - | - | - | - | - |
| 2 | Perikanan | - | - | - | - | - |
| 3 | Pertambangan dan Penggalian | - | - | - | - | - |
| 4 | Industri Pengolahan | - | - | - | - | - |
| 5 | Listrik, Gas, dan Air | - | - | - | - | - |
| 6 | Konstruksi | - | - | - | - | - |
| 7 | Perdagangan Besar dan Eceran | - | - | - | - | - |
| 8 | Penyediaan Akomodasi dan Penyediaan Makan Minum | - | - | - | - | - |
| 9 | Transportasi, Pergudangan, dan Komunikasi | - | - | - | - | - |
| 10 | Perantara Keuangan | - | - | - | 265.642 | - |
| 11 | Real Estate, Usaha Persewaan, dan Jasa Perusahaan | - | - | - | - | 33.698 |
| 12 | Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib | - | - | - | - | - |
| 13 | Jasa Pendidikan | - | - | - | - | - |
| 14 | Jasa Kesehatan dan Kegiatan Sosial | - | - | - | - | - |
| 15 | Jasa Kemasyarakatan, Sosial Budaya, Hiburan, dan Perorangan Lainnya | - | - | - | - | - |
| 16 | Jasa Perorangan yang Melayani Rumah Tangga | - | - | - | - | - |
| 17 | Badan Internasional dan Badan Ekstra Internasional Lainnya | - | - | - | - | - |
| 18 | Kegiatan yang Belum Jelas Batasannya | - | - | - | - | - |
| 19 | Bukan Lapangan Usaha | - | - | - | - | - |
| 20 | Lainnya | 3.169.539 | 391.097 | - | - | - |
| Total | | 3.169.539 | 391.097 | - | 265.642 | 33.698 |

*Eksposur aset dalam neraca, eksposur pada TRA, dan eksposur counterparty credit risk

*Assets exposure in balance, exposure in TRA, and counterparty credit risk exposure



(dalam jutaan Rupiah)

| | Kredit Beragun Properti Komersial Loan Secured of Commercial Property | Kredit Pegawai/Pensiunan Employee/Pensioners Loans | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel Receivable to Micro Business, Small Business and Retail Portfolio | Tagihan Kepada Korporasi Receivable to Corporation | Tagihan yang Telah Jatuh Tempo Receivable on Due Date | Aset Lainnya Other Assets | Economy Sector |
|--|--|---|--|---|--|------------------------------|---|
| | | | | | | | December 31, 2018 |
| | - | - | 514 | 31.502 | 3.206 | - | Agriculture, Hunting, and Forestry |
| | - | - | - | 28.760 | - | - | Fishery |
| | - | - | - | 170.891 | - | - | Mining and Excavation |
| | - | - | 547.215 | 7.930.133 | 72.208 | - | Processing Industry |
| | - | - | - | - | - | - | Electricity, Gas, and Water |
| | - | - | 21.267 | 195.220 | 36.166 | - | Construction |
| | - | 2.173.746 | 334.341 | 258.265 | 38.316 | - | Wholesale and Retail Trading |
| | - | - | 408 | 170.724 | 29 | - | Hotel, Food & Beverage |
| | - | - | 2.429 | 378.175 | 396 | - | Transportation, Warehouse, and Communication |
| | - | - | 10.000 | 388.203 | 819 | - | Financial Intermediary |
| | 10.422 | - | 464 | 874.079 | - | - | Real Estate, Rental, and Business Services |
| | - | - | - | - | - | - | Public administration, Defense, and Cumpolsory |
| | - | 468 | 1.265 | 21.661 | - | - | Education Services |
| | - | - | - | - | 29 | - | Health and Social Activity Services |
| | - | 1.713 | 24.041 | 455.108 | 4.731 | - | Public, Socio-Culture, Entertainment, and other individual services |
| | - | 8.166.096 | 639.422 | 45.367 | 58.633 | - | Household Personal Services |
| | - | - | - | - | - | - | International Institution and Other Extra International Institution |
| | - | 28 | 1.406 | 100 | 29.289 | - | Projects that have not been clear its limit |
| | - | - | - | - | - | - | Non-Business Field |
| | - | - | - | - | - | 1.051.361 | Others |
| | 10.422 | 10.342.052 | 1.582.773 | 10.948.188 | 243.822 | 1.051.361 | Total |





Risiko kredit yang dihadapi Bank diukur secara berkala, baik secara portofolio (kualitas eksposur) maupun individual (analisa kredit/penilaian rating). Pengukuran risiko tersebut dilakukan secara independen dan digunakan dalam mendukung proses pengambilan keputusan. Selain itu, telah dilakukan penetapan risk tolerance perkreditan, mitigasi/pengalihan risiko kredit dan pembentukan early warning system guna mendukung proses pengendalian risiko kredit.

Selama tahun 2019, Bank berhasil mengantisipasi dan membatasi risiko kreditnya dengan baik, di mana portofolio kredit bank pada akhir Desember 2019 sebesar Rp 26,674 triliun dengan rasio tagihan yang telah jatuh tempo (tagihan atas pembayaran pokok dan/atau pembayaran bunga yang telah jatuh tempo lebih dari 90 hari) sebesar 1,64% (Non Performing Loan net sebesar 1,18%).

Credit risk faced by the Bank is measured periodically, both in portfolio (exposure quality) and individually (credit analysis/rating assessment). The measurement of risk is carried out independently and is used to support the decision making process. In addition, credit risk tolerance has been determined, credit risk mitigation/transfer and the establishment of an early warning system to support the credit risk control process.

During 2019, the Bank succeed to anticipate and limit its credit risk well, in which the credit portfolio of Rp26.674 trillion with a ratio of bills that are past due (bills on principal payments and/or interest payments that have matured more than 90 days) amounted to 1.64% (Non Performing Loan nett of 1.18%).

Tabel 2.4.a Pengungkapan Tagihan Dan Pencadangan Berdasarkan Wilayah - Bank secara Individual

Table 2.4.a Disclosure of Receivables and Provisioning based on Regional -Bank Individually

(dalam jutaan Rupiah)

| No. | Keterangan | 31 Desember 2019 December 31, 2019 | | | |
|-----|---|---------------------------------------|------------|-------------------|------------|
| | | Wilayah Region | | | |
| | | Jawa Barat West Java | Jakarta | Lainnya Others | Total |
| 1 | Tagihan | 6.614.246 | 21.246.610 | 6.709.186 | 34.570.042 |
| 2 | Tagihan yang Mengalami Penurunan Nilai (Impaired) | | | | |
| | a. Belum Jatuh Tempo | 172.961 | 362.992 | 117.942 | 653.894 |
| | b. Telah Jatuh Tempo | 27.155 | 427.258 | 2.755 | 457.168 |
| 3 | Cadangan Kerugian Penurunan Nilai (CKPN) - Individual | 39.322 | 43.789 | 18.343 | 101.455 |
| 4 | Cadangan Kerugian Penurunan Nilai (CKPN) - Kolektif | 34.148 | 12.828 | 13.217 | 60.194 |
| 5 | Tagihan yang Dihapus Buku | 152.973 | 182.997 | 62.385 | 398.355 |

*Nilai tercatat aset keuangan (neraca) sebelum dikurangi CKPN (gross)

*The recorded amount of financial assets (balance sheet) before deducting CKPN (gross)



Pembentukan Cadangan Kerugian Penurunan Nilai (CKPN) dibagi menjadi 2 (dua) tipe evaluasi, yaitu CKPN individual dan CKPN kolektif yang dibagi berdasarkan tingkat signifikansi. CKPN individual terdiri dari kredit yang memiliki nilai di atas tingkat signifikansi dan terdapat bukti obyektif mengalami penurunan nilai, dibentuk berdasarkan selisih antara nilai tercatat kredit dan nilai kini dari estimasi arus kas masa datang yang didiskonto menggunakan suku bunga efektif (*discounted cash flow*) di mana maksimal pembentukan sebesar baki debit.

CKPN kolektif terdiri dari kredit yang memiliki nilai di bawah tingkat signifikansi dan kredit dengan nilai di atas tingkat signifikansi namun tidak terdapat bukti obyektif mengalami penurunan nilai dan dievaluasi berdasarkan kesamaan karakteristik risiko kredit (tipe kredit dan status tunggakan). Pembentukan CKPN kolektif tersebut menggunakan metode.

The establishment of Allowance for Impairment Losses (CKPN) is divided into 2 (two) types of evaluation, namely individual CKPN and collective CKPN which are divided based on the level of significance. Individual CKPN consists of loans that have a value above the level of significance and there is objective evidence of impairment, formed based on the difference between the carrying value of loans and the present value of estimated future cash flows discounted using an effective interest rate (*discounted cash flow*) where the maximum formation is debit tray.

Collective CKPN consists of loans that have a value below the level of significance and loans with a value above the level of significance but there is no objective evidence of impairment and are evaluated based on the similarity of credit risk characteristics (type of credit and arrears status). The formation of the collective CKPN uses the migration analysis method.

(in million Rupiah)

| 31 Desember 2018 December 31, 2018 | | | | | Description | |
|---------------------------------------|------------|-------------------|------------|-------|--|--|
| Wilayah Region | | | | Total | | |
| Jawa Barat West Java | Jakarta | Lainnya Others | Total | | | |
| 6.365.942 | 16.278.462 | 5.394.189 | 28.038.593 | | Receivables | |
| | | | | | Impaired Receivable | |
| 6.302.070 | 16.122.367 | 5.370.334 | 27.794.771 | | a. Non-Post Due | |
| 64.059 | 154.861 | 24.902 | 243.822 | | b. Post Due | |
| 41.095 | 75.606 | 4.645 | 121.347 | | Allowance for Impairment Losses – Individual | |
| 39.364 | 57.187 | 16.495 | 113.045 | | Allowance for Impairment Losses – Collective | |
| 15.697 | 16.846 | 3.069 | 35.612 | | Written Off Receivables | |





Tabel 2.5.a Pengungkapan Tagihan Dan Pencadangan Berdasarkan Sektor Ekonomi - Bank secara Individual
Table 2.5.a Disclosure of Receivables and Provisioning by Economy Sector -Bank Individually

(dalam jutaan Rupiah)

| No. | Sektor Ekonomi | Tagihan Receivables | Tagihan yang Mengalami Penurunan Nilai Impaired Receivable | |
|-------------------------|---|------------------------|---|-------------------------------|
| | | | Belum Jatuh Tempo Non-Post Due | Telah Jatuh Tempo Post Due |
| 31 Desember 2019 | | | | |
| 1 | Pertanian, Perburuan, dan Kehutanan | 3.629 | 320 | 3.309 |
| 2 | Perikanan | | | |
| 3 | Pertambangan dan Penggalian | | | |
| 4 | Industri Pengolahan | 218.321 | 153.400 | 64.921 |
| 5 | Listrik, Gas, dan Air | | | |
| 6 | Konstruksi | 67.180 | 45.900 | 21.281 |
| 7 | Perdagangan Besar dan Eceran | 194.468 | 162.311 | 32.157 |
| 8 | Penyediaan Akomodasi dan Penyediaan Makan Minum | 60 | 60 | - |
| 9 | Transportasi, Pergudangan, dan Komunikasi | 397 | - | 397 |
| 10 | Perantara Keuangan | 373.020 | 63.379 | 309.641 |
| 11 | Real Estate, Usaha Persewaan, dan Jasa Perusahaan | | | |
| 12 | Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib | | | |
| 13 | Jasa Pendidikan | | | |
| 14 | Jasa Kesehatan dan Kegiatan Sosial | 11 | - | 11 |
| 15 | Jasa Kemasyarakatan, Sosial Budaya, Hiburan, dan Perorangan Lainnya | 5.281 | 1.389 | 3.892 |
| 16 | Jasa Perorangan yang Melayani Rumah Tangga | | | |
| 17 | Badan Internasional dan Badan Ekstra Internasional Lainnya | | | |
| 18 | Kegiatan yang Belum Jelas Batasannya | 13.990 | 4.052 | 9.938 |
| 19 | Bukan Lapangan Usaha | 176.385 | 171.026 | 5.359 |
| 20 | Lainnya | 58.321 | 52.057 | 6.264 |
| | Total | 1.111.063 | 653.894 | 457.168 |



(in million Rupiah)

| | Cadangan Kerugian Penurunan Nilai (CKPN) Individual Allowance for Impairment Losses- Individual | Cadangan Kerugian Penurunan Nilai (CKPN) Kolektif Allowance for Impairment Losses- Collective | Tagihan yang Dihapus Buku Written Off Receivables | Economy Sector |
|--------------------------|--|--|---|---|
| December 31, 2019 | | | | |
| | 827 | 394 | 16.172 | Agriculture, Hunting, and Forestry |
| | | | 14 | Fishery |
| | | | 9.329 | Mining and Excavation |
| | 5.521 | 2.023 | 61.965 | Processing Industry |
| | | - | 3.333 | Electricity, Gas, and Water |
| | 3.671 | 52 | 22.229 | Construction |
| | 24.575 | 11.023 | 13.218 | Wholesale and Retail Trading |
| | - | 42 | 5.104 | Hotel, Food & Beverage |
| | 17 | 23 | 2.166 | Transportation, Warehouse, and Communication |
| | 26.438 | 4.983 | 81.713 | Financial Intermediary |
| | | - | 1.621 | Real Estate, Rental, and Business Services |
| | | | 132 | Public administration, Defense, and Cumpolsory |
| | | - | 3.586 | Education Services |
| | - | 7 | 682 | Health and Social Activity Services |
| | 1.779 | 721 | 3.151 | Public, Socio-Culture, Entertainment, and other individual services |
| | | | - | Household Personal Services |
| | | | | International Institution and Other Extra International Institution |
| | 558 | 4.430 | 14.899 | Projects that have not been clear its limit |
| | 33.655 | 23.664 | 22.568 | Non-Business Field |
| | 4.413 | 12.833 | 136.472 | Others |
| | 101.455 | 60.194 | 398.355 | Total |





(dalam jutaan Rupiah)

| No. | Sektor Ekonomi | Tagihan Receivables | Tagihan yang Mengalami Penurunan Nilai Impaired Receivable | |
|-------------------------|---|------------------------|---|-------------------------------|
| | | | Belum Jatuh Tempo Non-Post Due | Telah Jatuh Tempo Post Due |
| 31 Desember 2018 | | | | |
| 1 | Pertanian, Perburuan, dan Kehutanan | 35.222 | 30.101 | 5.121 |
| 2 | Perikanan | 28.760 | 28.760 | - |
| 3 | Pertambangan dan Penggalian | 170.891 | 170.798 | 94 |
| 4 | Industri Pengolahan | 8.549.556 | 8.379.341 | 170.215 |
| 5 | Listrik, Gas, dan Air | - | - | - |
| 6 | Konstruksi | 252.654 | 212.320 | 40.334 |
| 7 | Perdagangan Besar dan Eceran | 2.804.667 | 2.747.343 | 57.324 |
| 8 | Penyediaan Akomodasi dan Penyediaan Makan Minum | 171.161 | 161.877 | 9.284 |
| 9 | Transportasi, Pergudangan, dan Komunikasi | 381.000 | 371.151 | 9.849 |
| 10 | Perantara Keuangan | 664.664 | 396.400 | 268.265 |
| 11 | Real Estate, Usaha Persewaan, dan Jasa Perusahaan | 918.663 | 869.639 | 49.024 |
| 12 | Administrasi Pemerintahan, Pertahanan, dan Jaminan Sosial Wajib | - | - | - |
| 13 | Jasa Pendidikan | 23.394 | 20.322 | 3.072 |
| 14 | Jasa Kesehatan dan Kegiatan Sosial | 29 | - | 29 |
| 15 | Jasa Kemasyarakatan, Sosial Budaya, Hiburan, dan Perorangan Lainnya | 485.594 | 477.086 | 8.508 |
| 16 | Jasa Perorangan yang Melayani Rumah Tangga | 8.909.518 | 8.817.927 | 91.591 |
| 17 | Badan Internasional dan Badan Ekstra Internasional Lainnya | - | - | - |
| 18 | Kegiatan yang Belum Jelas Batasannya | 30.823 | 1.509 | 29.314 |
| 19 | Bukan Lapangan Usaha | - | - | - |
| 20 | Lainnya | 4.611.997 | 4.611.997 | - |
| Total | | 28.038.593 | 27.296.568 | 742.025 |

*Nilai tercatat aset keuangan (neraca) sebelum dikurangi CKPN (gross)

* The recorded amount of financial assets (balance sheet) before deducting CKPN (gross)



(in million Rupiah)

| | Cadangan Kerugian Penurunan Nilai (CKPN) Individual Allowance for Impairment Losses- Individual | Cadangan Kerugian Penurunan Nilai (CKPN) Kolektif Allowance for Impairment Losses- Collective | Tagihan yang Dihapus Buku Written Off Receivables | Economy Sector |
|--------------------------|--|--|---|---|
| December 31, 2018 | | | | |
| | - | - | 1.119 | Agriculture, Hunting, and Forestry |
| | - | - | - | Fishery |
| | - | - | - | Mining and Excavation |
| | - | - | 31.624 | Processing Industry |
| | - | - | - | Electricity, Gas, and Water |
| | - | - | - | Construction |
| | - | - | 1.220 | Wholesale and Retail Trading |
| | - | - | - | Hotel, Food & Beverage |
| | - | - | - | Transportation, Warehouse, and Communication |
| | - | - | - | Financial Intermediary |
| | - | - | - | Real Estate, Rental, and Business Services |
| | - | - | - | Public administration, Defense, and Cumpolsory |
| | - | - | - | Education Services |
| | - | - | 7.155 | Health and Social Activity Services |
| | - | - | 12.412 | Public, Socio-Culture, Entertainment, and other individual services |
| | - | - | - | Household Personal Services |
| | - | - | - | International Institution and Other Extra International Institution |
| | - | - | - | Projects that have not been clear its limit |
| | - | - | 30.913 | Non-Business Field |
| | - | - | - | Others |
| | - | - | 84.441 | Total |





Tabel 2.6.a Pengungkapan Rincian Mutasi Cadangan Kerugian Penurunan Nilai - Bank secara Individual
Table 2.6.a Disclosure of Impairment Provision Movements -Bank Individually

(dalam jutaan Rupiah)

| No. | Keterangan | 31 Desember 2019 December 31, 2019 | |
|-----|---|--|--|
| | | CKPN Individual Allowance for Impairment Losses-Individual | CKPN Kolektif Allowance for Impairment Losses-Collective |
| 1 | Saldo Awal CKPN | 121.347 | 113.045 |
| 2 | Pembentukan (Pemulihan) CKPN pada Periode Berjalan (Net) | | |
| | 2.a Pembentukan CKPN pada Periode Berjalan | - | - |
| | 2.b Pemulihan CKPN pada Periode Berjalan | - | - |
| 3 | CKPN yang Digunakan Untuk Melakukan Hapus Buku atas Tagihan pada Periode Berjalan | - | - |
| 4 | Pembentukan (Pemulihan) Lainnya pada Periode Berjalan | - | - |
| | Saldo Akhir CKPN | 121.347 | 113.045 |

b. Risiko Kredit dengan Pendekatan Standar
Berdasarkan penyebabnya, risiko kredit yang dihadapi Bank adalah risiko kredit yang diakibatkan kegagalan debitur dalam memenuhi kewajibannya kepada Bank. Dalam perhitungan Aset Tertimbang Menurut Risiko (ATMR) Risiko Kredit, Bank telah menerapkan penggunaan pendekatan standar (standardized approach).

b. Credit Risk using the Standard Approach
Based on the cause, the credit risk faced by the Bank is credit risk caused by the debtor's failure to fulfill his obligations to the Bank. In calculating Credit Risk Weighted Assets (RWA), the Bank has implemented the use of a standardized approach.



(dalam jutaan Rupiah)

| 31 Desember 2018 December 31, 2018 | | | Description |
|---|---|--|--|
| CKPN Individual Allowance for Impairment Losses-Individual | CKPN Kolektif Allowance for Impairment Losses-Collective | | |
| 88.732 | 103.222 | | Allowance for Impairment Losses Starting Balance |
| | | | Establishment (Recovery) of Allowance for Impairment Losses in the Current Period (Net) |
| 50.137 | 10.440 | | 2.a Allowance for Impairment Losses establishment in the current period |
| 17.522 | 616 | | 2.b Allowance for Impairment Losses Recovery in the current period |
| - | - | | Allowance for Impairment Losses Used for Written Off of Current period Receivable |
| - | - | | Other Establishment (Recovery) in the Current Period |
| 121.347 | 113.045 | | Allowance for Impairment Losses ending Balance |

Penggunaan peringkat dalam perhitungan ATMR Risiko Kredit - Pendekatan Standar telah diaplikasikan untuk eksposur aset dalam bentuk surat berharga yang dimiliki dan penempatan pada bank. Terhadap kedua eksposur aset tersebut, minimum peringkat yang diterima Bank adalah setara dengan peringkat investasi (investment grade) di mana peringkat eksposur aset yang digunakan adalah peringkat yang diterbitkan oleh lembaga pemeringkat yang diakui Bank Indonesia.

The use of ratings in the calculation of RWA for Credit Risk - The Standard Approach has been applied to asset exposures in the form of held securities and placements with banks. With regard to the two asset exposures, the minimum rating received by the Bank is equivalent to the investment grade rating where the asset exposure rating used is the rating issued by a rating agency recognized by Bank Indonesia.



Tabel 3.1.a Pengungkapan Tagihan Bersih Berdasarkan Kategori Portofolio Dan Skala Peringkat - Bank secara Individual
Table 3.1.a Disclosure of Net Receivables by Portfolio and Rating Category - Bank Individually

(dalam jutaan rupiah)

| 31 Desember 2019 | | Tagihan Bersih Net Receivables | | | | | |
|------------------|---|--|---|------------------------|-----------------------|--------------------------|------------------------|
| No | Kategori Portofolio Portfolio Category | Lembaga Pemeringkat Rating Agency's | Peringkat Jangka panjang Long Term Rating | | | | |
| | | Standard and Poor's | AAA | AA+ - AA- | A+ - A- | BBB+ - BBB- | BB+ - BB- |
| | | Fitch Rating | AAA | AA+ - AA- | A+ - A- | BBB+ - BBB- | BB+ - BB- |
| | | Moody's | Aaa | Aa1 - Aa3 | A1 - A3 | Baa1 - Baa3 | Ba1 - Ba3 |
| | | PT Fitch Ratings Indonesia | AAA (idn) | AA+(idn) - AA-(idn) | A+(idn) - A-(idn) | BBB+(idn) - BBB-(idn) | BB+(idn) - BB-(idn) |
| | | PT ICRA Indonesia | [Idr]AAA | [Idr]AA+ - [Idr]AA- | [Idr]A+ - [Idr] A- | [Idr]BBB+ - [Idr]BBB- | [Idr]BB+ - [Idr]BB- |
| | | PT Pemeringkat Efek Indonesia | idAAA | idAA+ - idAA- | idA+ - id A- | id BBB+ - id BBB- | id BB+ - id BB- |
| | | 1 | Tagihan Kepada Pemerintah Receivable to Government | | 5.596.528 | | |
| 2 | Tagihan Kepada Entitas Sektor Publik Receivable to Public Entity | | 346.271 | | | | |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivable to Multilateral Development Bank and International Institution | | | | | | |
| 4 | Tagihan Kepada Bank Receivable to Bank | | 139.760 | 401.328 | 44.393 | 5.404 | |
| 5 | Kredit Beragun Rumah Tinggal Loan Secured of Residential | | | | | | |
| 6 | Kredit Beragun Properti Komersial Loan Secured of Commercial Property | | | | | | |
| 7 | Kredit Pegawai/Pensiunan Employee/Pensioners Loans | | | | | | |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel Receivable to Micro Business, Small Business and Retail Portfolio | | | | | | |
| 9 | Tagihan Kepada Korporasi Receivable to Corporation | | | 1.902 | 9.655 | 100.271 | |
| 10 | Tagihan yang Telah Jatuh Tempo Receivable on Due Date | | | | | | |
| 11 | Aset Lainnya Other Assets | | | | | | |
| TOTAL | | | 6.082.559 | 403.230 | 54.048 | 105.675 | - |



(in million Rupiah)

December 31, 2019

| | | Peringkat Jangka Pendek Short Term Rating | | | | | Tanpa Peringkat Unrated | Total |
|-------------------|---------------|--|--------------------|--------------------|-----------|---|----------------------------|-------------------|
| B+ - B- | < B- | A-1 | A-2 | A-3 | < A-3 | | | |
| B+ - B- | < B- | F1+ - F1 | F2 | F3 | < F3 | | | |
| B1 - B3 | < B3 | P-1 | P-2 | P-3 | < P-3 | | | |
| B+(idn) - B-(idn) | < B-(idn) | F1+(idn) - F1(idn) | F2(idn) | F3(idn) | < F3(idn) | | | |
| [Idr]B+ - [Idr]B- | < [Idr]B- | [Idr]A1+ - [Idr]A1 | [Idr]A2+ - [Idr]A2 | [Idr]A3+ - [Idr]A3 | < [Idr]A3 | | | |
| id B+ - id B- | < idB- | idA1 | idA2 | idA3 - id A4 | < idA4 | | | |
| | | | | | | | 5.596.528 | |
| | 42.205 | | | | | | 7.497 | 395.973 |
| | | | | | | | 818 | 591.703 |
| | | | | | | | 14.743.647 | 14.855.475 |
| | | | | | | | 824.861 | 824.861 |
| - | 42.205 | - | - | - | - | - | 15.576.822 | 22.264.540 |





(dalam jutaan rupiah)

31 Desember 2018

| No | Kategori Portofolio Portfolio Category | Tagihan Bersih Net Receivables | | | | | |
|----|---|--|--|---------------------|-------------------|-----------------------|---------------------|
| | | Lembaga Pemeringkat Rating Agency's | Peringkat Jangka panjang Long Term Rating | | | | |
| | | Standard and Poor's | AAA | AA+ - AA- | A+ - A- | BBB+ - BBB- | BB+ - BB- |
| | | Fitch Rating | AAA | AA+ - AA- | A+ - A- | BBB+ - BBB- | BB+ - BB- |
| | | Moody's | Aaa | Aa1 - Aa3 | A1 - A3 | Baa1 - Baa3 | Ba1 - Ba3 |
| | | PT Fitch Ratings Indonesia | AAA (idn) | AA+(idn) - AA-(idn) | A+(idn) - A-(idn) | BBB+(idn) - BBB-(idn) | BB+(idn) - BB-(idn) |
| | | PT ICRA Indonesia | [Idr]AAA | [Idr]AA+ - [Idr]AA- | [Idr]A+ - [Idr]A- | [Idr]BBB+ - [Idr]BBB- | [Idr]BB+ - [Idr]BB- |
| | | PT Pemeringkat Efek Indonesia | idAAA | idAA+ - idAA- | idA+ - idA- | id BBB+ - id BBB- | id BB+ - id BB- |
| 1 | Tagihan Kepada Pemerintah Receivable to Government | | - | - | - | - | - |
| 2 | Tagihan Kepada Entitas Sektor Publik Receivable to Public Entity | | 233.010 | - | - | - | 17.234 |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivable to Multilateral Development Bank and International Institution | | - | - | - | - | - |
| 4 | Tagihan Kepada Bank Receivable to Bank | | 395.817 | - | - | - | - |
| 5 | Kredit Beragun Rumah Tinggal Loan Secured of Residential | | | | | | |
| 6 | Kredit Beragun Properti Komersial Loan Secured of Commercial Property | | | | | | |
| 7 | Kredit Pegawai/Pensiunan Employee/Pensioners Loans | | | | | | |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel Receivable to Micro Business, Small Business and Retail Portfolio | | | | | | |
| 9 | Tagihan Kepada Korporasi Receivable to Corporation | | 38.000 | - | - | - | - |
| 10 | Tagihan yang Telah Jatuh Tempo Receivable on Due Date | | | | | | |
| 11 | Aset Lainnya Other Assets | | - | - | - | - | - |
| | TOTAL | | 666.828 | - | - | - | 17.234 |

*Eksposur aset dalam neraca, eksposur pada TRA, dan eksposur counterparty credit risk

*Assets exposure in balance, exposure in TRA, counterparty credit risk exposure



(dalam jutaan rupiah)

December 31, 2018

| | | | Peringkat Jangka Pendek Short Term Rating | | | | Tanpa Peringkat Unrated | Total |
|--|-------------------|-----------|--|--------------------|--------------------|-----------|----------------------------|-------------------|
| | | | A-1 | A-2 | A-3 | < A-3 | | |
| | B+ - B- | < B- | F1+ - F1 | F2 | F3 | < F3 | | |
| | B1 - B3 | < B3 | P-1 | P-2 | P-3 | < P-3 | | |
| | B+(idn) - B-(idn) | < B-(idn) | F1+(idn) - F1(idn) | F2(idn) | F3(idn) | < F3(idn) | | |
| | [Idr]B+ - [Idr]B- | < [Idr]B- | [Idr]A1+ - [Idr]A1 | [Idr]A2+ - [Idr]A2 | [Idr]A3+ - [Idr]A3 | < [Idr]A3 | | |
| | id B+ - id B- | < idB- | idA1 | idA2 | idA3 - id A4 | < idA4 | | |
| | - | - | - | - | - | - | 3.773.396 | 3.773.396 |
| | - | - | - | - | - | - | - | 250.244 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | 135.718 | 531.535 |
| | - | - | - | - | - | - | 8.066.005 | 8.104.005 |
| | - | - | - | - | - | - | 961.328 | 961.328 |
| | - | - | - | - | - | - | 12.936.447 | 13.620.508 |





Tabel 3.2.a Pengungkapan Risiko Kredit Pihak Lawan - Bank secara Individual

Table 3.2.a Disclosure of Counter Party Credit Risk – Bank Individually

(dalam jutaan Rupiah)

| No | Variabel yang Mendasari | Notional Amount | | | Tagihan Derivatif Derivative Receivables |
|--------------------------------|-------------------------|-----------------------|---|------------------------|---|
| | | ≤ 1 Tahun ≤ 1 Year | > 1 Tahun - ≤ 5 Tahun > 1 Year - ≤ 5 Years | > 5 Tahun > 5 Years | |
| 31 Desember 2019 | | | | | |
| BANK SECARA INVIDUAL | | | | | |
| 1 | Suku Bunga | - | - | - | - |
| 2 | Nilai Tukar | - | - | - | - |
| 3 | Lainnya | - | - | - | - |
| TOTAL | | | | | |
| BANK SECARA KONSOLIDASI | | | | | |
| 1 | Suku Bunga | - | - | - | - |
| 2 | Nilai Tukar | - | - | - | - |
| 3 | Saham | - | - | - | - |
| 4 | Emas | - | - | - | - |
| 5 | Logam Selain Emas | - | - | - | - |
| 6 | Lainnya | - | - | - | - |
| TOTAL | | - | - | - | - |
| 31 Desember 2018 | | | | | |
| BANK SECARA INVIDUAL | | | | | |
| 1 | Suku Bunga | - | - | - | - |
| 2 | Nilai Tukar | - | - | - | - |
| 3 | Lainnya | - | - | - | - |
| TOTAL | | - | - | - | - |
| BANK SECARA KONSOLIDASI | | | | | |
| 1 | Suku Bunga | - | - | - | - |
| 2 | Nilai Tukar | - | - | - | - |
| 3 | Saham | - | - | - | - |
| 4 | Emas | - | - | - | - |
| 5 | Logam Selain Emas | - | - | - | - |
| 6 | Lainnya | - | - | - | - |
| TOTAL | | - | - | - | - |



(dalam jutaan Rupiah)

| | Kewajiban Derivatif Derivative Liabilities | Tagihan Bersih Sebelum MRK Net Receivables before CRM | MRK | Tagihan Bersih Setelah MRK Net Receivables after CRM | Underlying Variables |
|--------------------------|---|--|------------|---|-----------------------------|
| December 31, 2019 | | | | | |
| INDIVIDUALLY BANK | | | | | |
| | - | - | - | - | Interest Rate |
| | | | | | Foreign Exchange |
| | - | - | - | - | Others |
| | | | | | TOTAL |
| CONSOLIDATED BANK | | | | | |
| | - | - | - | - | Interest Rate |
| | - | - | - | - | Foreign Exchange |
| | - | - | - | - | Shares |
| | - | - | - | - | Gold |
| | - | - | - | - | Metals Except Gold |
| | - | - | - | - | Others |
| | - | - | - | - | TOTAL |
| December 31, 2018 | | | | | |
| INDIVIDUALLY BANK | | | | | |
| | - | - | - | - | Interest Rate |
| | - | - | - | 409 | Foreign Exchange |
| | - | - | - | - | Others |
| | - | - | - | 409 | TOTAL |
| CONSOLIDATED BANK | | | | | |
| | - | - | - | - | Interest Rate |
| | - | - | - | - | Foreign Exchange |
| | - | - | - | - | Shares |
| | - | - | - | - | Gold |
| | - | - | - | - | Metals Except Gold |
| | - | - | - | - | Others |
| | - | - | - | - | TOTAL |





Tabel 4.1.a Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Individual

Table 4.1.a Disclosures of Net Receivables Based on Risk Weighting after Taking into Account of Credit Risk Mitigating Effect -Bank Individually

(dalam jutaan rupiah)

| No | Kategori Portofolio Portfolio Category | 31 Desember 2019 / December 31, 2019 | | | | | | | | | | ATMR |
|--|---|---|--------|-----|-----|------------|-----|------------|--------|------|-------------------|------------|
| | | Tagihan Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Taking into Account of Credit Risk Mitigating Effect | | | | | | | | | | |
| | | 0% | 20% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | lainnya others | |
| A EKSPOSUR NERACA / BALANCE SHEET EXPOSURES | | | | | | | | | | | | |
| 1 | Tagihan Kepada Pemerintah Receivable to Government | 5.596.528 | | | | | | | | | | |
| 2 | Tagihan Kepada Entitas Sektor Publik Receivable to Public Entity | 346.271 | | | | 7.497 | | | 42.205 | | | 136.310 |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivable to Multilateral Development Bank and International Institution | | | | | | | | | | | |
| 4 | Tagihan Kepada Bank Receivable to Bank | 586.649 | | | | 5.054 | | | | | | 119.857 |
| 5 | Kredit Beragun Rumah Tinggal Loan Secured of Residential | 7.561 | 17.968 | | | | | | | | | 5.738 |
| 6 | Kredit Beragun Properti Komersial Loan Secured of Commercial Property | | | | | | | 12.571 | | | | 12.571 |
| 7 | Kredit Pegawai/ Pensiunan Employee/ Pensioners Loans | | | | | 11.556.197 | | | | | | 5.777.773 |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel Receivable to Micro Business, Small Business and Retail Portfolio | | | | | | | 1.936.252 | | | | 1.440.186 |
| 9 | Tagihan Kepada Korporasi Receivable to Corporation | 1.902 | | | | 9.655 | | 14.223.117 | | | | 13.578.510 |



(in million Rupiah)

| Beban Modal Capital Expenses | 31 Desember 2018 / December 31, 2018 | | | | | | | | | | ATMR | Beban Modal Capital Expenses |
|------------------------------------|---|---------|--------|-----|-----|------------|-----------|--------|------------|-------------------|-----------|------------------------------------|
| | Tagihan Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Taking into Account of Credit Risk Mitigating Effect | | | | | | | | | | | |
| | 0% | 20% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | lainnya others | | |
| 3.169.539 | - | - | - | - | - | - | - | - | - | - | - | - |
| 10.905 | - | 366.624 | - | - | - | - | - | 24.473 | - | - | 63.836 | 5.107 |
| - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9.589 | - | 264.444 | - | - | - | - | - | - | 1.199 | - | 106.307 | 8.505 |
| 459 | - | 7.744 | 25.955 | - | - | - | - | - | - | - | 16.771 | 1.342 |
| 1.006 | - | - | - | - | - | - | - | 10.422 | - | - | 708 | 57 |
| 462.222 | - | - | - | - | - | 10.342.052 | - | - | - | - | 4.695.354 | 375.628 |
| 115.215 | - | - | - | - | - | - | 1.582.773 | - | - | - | 794.280 | 63.542 |
| 1.086.281 | - | 42.933 | - | - | - | 99 | - | 80.364 | 10.824.792 | - | 8.104.005 | 648.320 |





| No | Kategori Portofolio Portfolio Category | 31 Desember 2019 / December 31, 2019 | | | | | | | | | | ATMR | |
|---|---|---|---------|--------|-----|-----|------------|-----------|------------|--------|-------------------|------|------------|
| | | Tagihan Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Taking into Account of Credit Risk Mitigating Effect | | | | | | | | | | | |
| | | 0% | 20% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | lainnya others | | |
| 10 | Tagihan yang Telah Jatuh Tempo Receivable on Due Date | | | | | | | | 493 | 457 | | | 1.178 |
| 11 | Aset Lainnya Other Assets | 347.521 | | | | | | | 477.340 | | | | 477.340 |
| TOTAL EKSPOSUR NERACA | | | | | | | | | | | | | |
| TOTAL OF BALANCE SHEET EXPOSURES | | 5.944.049 | 942.383 | 17.968 | - | - | 11.578.403 | 1.936.252 | 14.713.521 | 42.662 | | | 21.549.463 |
| B EKSPOSUR KEWAJIBAN KOMITMEN / KONTIJENSI PADA TRANSAKSI REKONING ADMINISTRATIF ACCOUNT EXPOSURE COMMITMENT OBLIGATION/CONTINGENCY OFF BALANCE SHEET | | | | | | | | | | | | | |
| 1 | Tagihan Kepada Pemerintah Receivable to Government | | | | | | | | | | | | |
| 2 | Tagihan Kepada Entitas Sektor Publik Receivable to Public Entity | | | | | | | | | | | | |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivable to Multilateral Development Bank and International Institution | | | | | | | | | | | | |
| 4 | Tagihan Kepada Bank Receivable to Bank | | | | | | | | | | | | |
| 5 | Kredit Beragun Rumah Tinggal Loan Secured of Residential | | | | | | | | | | | | |
| 6 | Kredit Beragun Properti Komersial Loan Secured of Commercial Property | | | | | | | | | | | | |
| 7 | Kredit Pegawai/ Pensiunan Employee/ Pensioners Loans | | | | | | | | | | | | |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel Receivable to Micro Business, Small Business and Retail Portfolio | | | | | | | | 2.387 | | | | 1.621 |



| | Beban Modal Capital Expenses | 31 Desember 2018 / December 31, 2018 | | | | | | | | | | ATMR | Beban Modal Capital Expenses |
|--|------------------------------------|---|---------|--------|-----|-----|------------|-----------|---------|------------|-------------------|------------|------------------------------------|
| | | Tagihan Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Taking into Account of Credit Risk Mitigating Effect | | | | | | | | | | | |
| | | 0% | 20% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | lainnya others | | |
| | 94 | - | - | - | - | - | - | - | 2.740 | 241.083 | | 251.095 | 20.088 |
| | 38.187 | 1.051.361 | - | - | - | - | - | - | - | - | | 961.328 | 76.906 |
| | 1.723.957 | 4.220.900 | 681.744 | 25.955 | - | - | 10.342.150 | 1.582.773 | 117.998 | 11.067.073 | | 14.993.683 | 1.199.495 |
| | | - | - | - | - | - | - | - | - | - | | - | - |
| | | - | - | - | - | - | - | - | - | - | | - | - |
| | | - | - | - | - | - | - | - | - | - | | - | - |
| | | 3.827 | - | - | - | - | - | - | - | - | | - | - |
| | | - | - | - | - | - | - | - | - | - | | - | - |
| | | - | - | - | - | - | - | - | - | - | | - | - |
| | | 12.005 | 250 | - | - | - | - | - | - | - | | - | - |
| | | - | - | - | - | - | - | - | - | - | | - | - |
| | | 130 | 52.723 | 45.127 | - | - | - | - | 41 | - | | 838 | 67 |





| No | Kategori Portofolio Portfolio Category | 31 Desember 2019 / December 31, 2019 | | | | | | | | | | ATMR |
|--|---|---|-----|-----|-----|-----|-----|-------|---------|------|-------------------|---------|
| | | Tagihan Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Taking into Account of Credit Risk Mitigating Effect | | | | | | | | | | |
| | | 0% | 20% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | lainnya others | |
| 9 | Tagihan Kepada Korporasi Receivable to Corporation | | | | | | | | 620.801 | | | 598.697 |
| 10 | Tagihan yang Telah Jatuh Tempo Receivable on Due Date | | | | | | | | | | | |
| 11 | Aset Lainnya Other Assets | | | | | | | | | | | |
| TOTAL EKSPOSUR TRA TOTAL OF TRA EXPOSURE | | | | | | | | 2.387 | 620.801 | - | | 600.318 |
| C EKSPOSUR AKIBAT KEGAGALAN PIHAK LAWAN COUNTER PARTY CREDIT RISK EXPOSURE | | | | | | | | | | | | |
| 1 | Tagihan Kepada Pemerintah Receivable to Government | | | | | | | | | | | |
| 2 | Tagihan Kepada Entitas Sektor Publik Receivable to Public Entity | | | | | | | | | | | |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional Receivable to Multilateral Development Bank and International Institution | | | | | | | | | | | |
| 4 | Tagihan Kepada Bank Receivable to Bank | | | | | | | | | | | |
| 5 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel Receivable to Micro Business, Small Business and Retail Portfolio | | | | | | | | | | | |
| 6 | Tagihan Kepada Korporasi Receivable to Corporation | | | | | | | | | | | |
| TOTAL EKSPOSUR COUNTERPARTY CREDIT RISK TOTAL OF COUNTER PARTY CREDIT RISK EXPOSURES | | | | | | | | | | | | |



| Beban Modal Capital Expenses | 31 Desember 2018 / December 31, 2018 | | | | | | | | | | ATMR | Beban Modal Capital Expenses |
|------------------------------------|---|-----------|--------|-----|-----|-----|------------|-----------|---------|-------------------|------------|------------------------------------|
| | Tagihan Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit Net Receivables After Taking into Account of Credit Risk Mitigating Effect | | | | | | | | | | | |
| | 0% | 20% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | lainnya others | | |
| 47.896 | 1.934.858 | 325.459 | - | - | - | - | - | 540.081 | - | - | 889.425 | 71.154 |
| | 141.580 | 86 | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| 7.574 | 2.144.994 | 370.922 | - | - | - | - | - | 540.122 | - | - | 890.263 | 7.574 |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| | 2.045 | - | - | - | - | - | - | - | - | - | 1.607 | 129 |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - | - | - | - |
| | 6.365.894 | 1.052.666 | 25.955 | - | - | - | 10.342.150 | 1.582.773 | 658.120 | 11.067.073 | 15.883.946 | 1.207.068 |





Tabel 4.2.a Pengungkapan Tagihan Bersih Dan Teknik Mitigasi Risiko Kredit - Bank secara Individual

Table 4.2.a Disclosure of Net Receivables and Credit Risk Mitigation Techniques - Bank Individually

(dalam jutaan Rupiah)

| No | Kategori | 31 Desember 2019 / December 31, 2019 | | | | | Bagian Yang Tidak Dijamin Parts are not secured by |
|----------|--|--------------------------------------|--|----------------------|-------------------------------------|-------------------|---|
| | | Tagihan Bersih Net Receivables | Bagian yang Dijamin Dengan Parts are secured by | | | | |
| | | | Agunan Collateral | Garansi Guarantee | Asuransi Kredit Credit Insurance | | |
| A | EKSPOSUR NERACA / BALANCE SHEET EXPOSURE | | | | | | |
| 1 | Tagihan Kepada Pemerintah | 5.596.528 | - | - | - | 5.596.528 | |
| 2 | Tagihan Kepada Entitas Sektor Publik | 395.973 | - | - | - | 395.973 | |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional | - | - | - | - | - | |
| 4 | Tagihan Kepada Bank | 591.703 | - | - | - | 591.703 | |
| 5 | Kredit Beragun Rumah Tinggal | 25.528 | 6.974 | - | - | 18.554 | |
| 6 | Kredit Beragun Properti Komersial | 12.571 | - | - | - | 12.570 | |
| 7 | Kredit Pegawai/Pensiunan | 11.556.197 | 650 | - | - | 11.555.546 | |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel | 1.936.252 | 16.004 | - | - | 1.920.247 | |
| 9 | Tagihan Kepada Korporasi | 14.234.674 | 649.815 | - | - | 13.584.859 | |
| 10 | Tagihan yang Telah Jatuh Tempo | 950 | - | - | - | 950 | |
| 11 | Aset Lainnya | 824.861 | - | - | - | 824.861 | |
| | TOTAL EKSPOSUR NERACA | 35.175.237 | 673.444 | - | - | 34.501.794 | |
| B | EKSPOSUR REKENING ADMINISTRATIF / ADMINISTRATIVE ACCOUNT EXPOSURE | | | | | | |
| 1 | Tagihan Kepada Pemerintah | - | - | - | - | - | |
| 2 | Tagihan Kepada Entitas Sektor Publik | - | - | - | - | - | |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional | - | - | - | - | - | |
| 4 | Tagihan Kepada Bank | - | - | - | - | - | |
| 5 | Kredit Beragun Rumah Tinggal | - | - | - | - | - | |
| 6 | Kredit Beragun Properti Komersial | - | - | - | - | - | |
| 7 | Kredit Pegawai/Pensiunan | - | - | - | - | - | |
| 8 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel | 2.387 | 225 | - | - | 2.161 | |
| 9 | Tagihan Kepada Korporasi | 620.801 | 22.104 | - | - | 598.697 | |
| 10 | Tagihan yang Telah Jatuh Tempo | - | - | - | - | - | |
| 11 | Aset Lainnya | - | - | - | - | - | |
| | TOTAL EKSPOSUR REKENING ADMINISTRARIF | 623.188 | 22.329 | - | - | 600.859 | |



(in million Rupiah)

| 31 Desember 2018 / December 31, 2018 | | | | | | | Category |
|--------------------------------------|--|----------------------|-------------------------------------|-------------------|---|---|----------|
| Tagihan Bersih Net Receivables | Bagian yang Dijamin Dengan Parts are secured by | | | | Bagian Yang Tidak Dijamin Parts are not secured by | | |
| | Agunan Collateral | Garansi Guarantee | Asuransi Kredit Credit Insurance | Lainnya Others | | | |
| 3.169.539 | - | - | - | - | 3.169.539 | Receivable to Government | |
| 391.097 | - | - | - | - | 391.097 | Receivable to Public Entity | |
| - | - | - | - | - | - | Receivable to Multilateral Development Bank and International Institution | |
| 265.642 | - | - | - | - | 265.642 | Receivable to Bank | |
| 33.698 | 10.386 | - | - | - | 23.313 | Loan Secured of Residential | |
| 10.422 | - | - | - | - | 10.422 | Loan Secured of Commercial Property | |
| 10.342.052 | - | - | - | - | 10.342.052 | Employee/Pensioners Loans | |
| 1.582.773 | 42.329 | - | - | - | 1.540.444 | Receivable to Micro Business, Small Business and Retail Portfolio | |
| 10.948.188 | 898.501 | - | - | - | 10.049.687 | Receivable to Corporation | |
| 243.822 | - | - | - | - | 243.822 | Receivable on due date | |
| 1.051.361 | - | - | - | - | 1.051.361 | Other Assets | |
| 28.038.593 | 951.216 | - | - | - | 27.087.378 | TOTAL OF BALANCE SHEET EXPOSURE | |
| - | - | - | - | - | - | Receivable to Government | |
| - | - | - | - | - | - | Receivable to Public Entity | |
| - | - | - | - | - | - | Receivable to Multilateral Development Bank and International Institution | |
| - | - | - | - | - | - | Receivable to Bank | |
| - | - | - | - | - | - | Loan Secured of Residential | |
| - | - | - | - | - | - | Loan Secured of Commercial Property | |
| 50 | - | - | - | - | 50 | Employee/Pensioners Loans | |
| 9.067 | - | - | - | - | 9.067 | Receivable to Micro Business, Small Business and Retail Portfolio | |
| 605.173 | 444.848 | - | - | - | 160.324 | Receivable to Corporation | |
| 17 | - | - | - | - | 17 | Receivable on due date | |
| - | - | - | - | - | - | Other Assets | |
| 614.306 | 444.848 | - | - | - | 169.458 | TOTAL OF ADMINISTRATIVE ACCOUNT EXPOSURE | |





| No | Kategori | 31 Desember 2019 / December 31, 2019 | | | | | Bagian Yang Tidak Dijamin Parts are not secured by |
|---|--|--------------------------------------|--|----------------------|--|-------------------|---|
| | | Tagihan Bersih Net Receivables | Bagian yang Dijamin Dengan Parts are secured by | | | | |
| | | | Agunan Collateral | Garansi Guarantee | Asuransi Kredit Credit Insurance | | |
| C EKSPOSUR AKIBAT KEGAGALAN PIHAK LAWAN COUNTERPARTY CREDIT RISK EXPOSURE | | | | | | | |
| 1 | Tagihan Kepada Pemerintah | - | - | - | - | - | |
| 2 | Tagihan Kepada Entitas Sektor Publik | - | - | - | - | - | |
| 3 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional | - | - | - | - | - | |
| 4 | Tagihan Kepada Bank | - | - | - | - | - | |
| 5 | Tagihan Kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel | - | - | - | - | - | |
| 6 | Tagihan Kepada Korporasi | - | - | - | - | - | |
| TOTAL EKSPOSUR COUNTERPARTY CREDIT RISK | | - | - | - | - | - | |
| TOTAL (A+B+C) | | 35.798 | 695.773 | - | - | 35.102.652 | |



| 31 Desember 2018 / December 31, 2018 | | | | | | | Category |
|--------------------------------------|--|----------------------|--|-------------------|---|---|----------|
| Tagihan Bersih Net Receivables | Bagian yang Dijamin Dengan Parts are secured by | | | | Bagian Yang Tidak Dijamin Parts are not secured by | | |
| | Agunan Collateral | Garansi Guarantee | Asuransi Kredit Credit Insurance | Lainnya Others | | | |
| 423.439 | - | - | - | - | 423.439 | Receivable to Government | |
| - | - | - | - | - | - | Receivable to Public Entity | |
| - | - | - | - | - | - | Receivable to Multilateral Development Bank and International Institution | |
| 2.045 | - | - | - | - | 409 | Receivable to Bank | |
| - | - | - | - | - | - | Receivable to Micro Business, Small Business and Retail Portfolio | |
| - | - | - | - | - | - | Receivable to Corporation | |
| 425.484 | - | - | - | - | 429.436 | TOTAL OF COUNTERPARTY CREDIT RISK EXPOSURE | |
| TOTAL (A+B+C) | | | | | | | |





2. Risiko Pasar

Aktivitas bisnis pada portofolio trading book dan banking book memiliki eksposur risiko pasar karena terdapat potensi pergerakan suku bunga dan nilai tukar atas aktivitas bisnis yang dikelola tersebut. Pemantauan terhadap pergerakan potensi risiko pasar dilakukan oleh Treasury, Asset and Liability Committee (ALCO) dan Satuan Kerja Manajemen Risiko.

Pemantauan dilakukan dengan metode valuasi mark to market dengan melihat nilai pasar portofolio di pasar sekunder atau nilai pasar sekunder yang terbentuk dari transaksi yang terjadi paling lama dalam 10 (sepuluh) hari kerja terakhir atau rata-rata quotation dari minimal 2 (dua) market maker atau broker. Pengendalian risiko pasar dilakukan melalui penetapan maksimum eksposur untuk obligasi trading, penetapan risk factor terhadap masing-masing mata uang yang dikelola, penetapan limit transaksi per mata uang dan counterparty, penetapan limit Posisi Devisa Neto (PDN), penetapan limit cut loss valuta asing dan surat berharga trading.

Pengukuran risiko pasar dilakukan secara periodik untuk keperluan pemantauan risiko maupun perhitungan Kewajiban Penyediaan Modal Minimum (KPMM). Pemantauan dilakukan terhadap rasio Posisi Devisa Neto (PDN), potensi keuntungan atau kerugian harga pasar surat berharga yang dimiliki, dan ATMR pasar berdasarkan posisi surat berharga dan Posisi Devisa Neto (PDN). Pada perhitungan Kewajiban Penyediaan Modal Minimum (KPMM) cakupan portofolio yang masuk dalam perhitungan ATMR pasar adalah surat berharga trading dan AFS (risiko suku bunga), dan eksposur valuta asing (risiko nilai tukar).

2. Market Risk

Business activities in the trading book and banking book portfolios have market risk exposures due to the potential for movement of interest rates and exchange rates for these managed business activities. Monitoring of potential market risk movements is carried out by the Treasury, Asset and Liability Committee (ALCO), and the Risk Management Work Unit.

Monitoring is carried out using the mark to market valuation method by looking at the market value of the portfolio in the secondary market or the secondary market value that is formed from transactions that occur no longer than the last 10 (ten) working days or the average quotation of at least 2 (two) market makers or a broker. Market risk control is carried out through setting maximum exposure for trading bonds, determining risk factors for each managed currency, setting transaction limits per currency and counterparty, setting limits on Net Open Position (NOP), setting limit on foreign currency cut loss and letters valuable trading.

Market risk measurement is carried out periodically for the purpose of risk monitoring and calculation of the Minimum Capital Adequacy Requirement (KPMM). Monitoring is conducted on the ratio of Net Open Position (NOP), potential gains or losses in market prices of securities owned, and market RWA based on the position of securities and Net Open Position (NOP). In the calculation of the Minimum Capital Requirement (KPMM) portfolio coverage included in the calculation of market RWA is trading securities and AFS (interest rate risk), and foreign exchange exposures (exchange rate risk).

Tabel 7.1. Pengungkapan Risiko Pasar Dengan Menggunakan Metode Standar

Table 7.1. Market Risk Disclosure through Standard Method

(dalam jutaan rupiah)

(in million Rupiah)

| No | Jenis Risiko | 31 Desember 2019 / December 31, 2019 | | 31 Desember 2018 / December 31, 2018 | | Type of Risk |
|----|--------------------|--------------------------------------|---------------|--------------------------------------|---------------|-----------------------|
| | | Bank | | Bank | | |
| | | Beban Modal Capital Expenses | ATMR ATMR | Beban Modal Capital Expenses | ATMR ATMR | |
| 1 | Risiko Suku Bunga | | | | | Interest Rate Risk |
| | a. Risiko Spesifik | 13 | 158 | 4 | 49 | a. Specific Risk |
| | b. Risiko Umum | 5,880 | 73.494 | 723 | 9,039 | b. General Risk |
| 2 | Risiko Nilai Tukar | 1,911 | 23.887 | 99 | 9,039 | Foreign Exchange Risk |
| 3 | Risiko Option | - | - | - | - | Option Risk |
| | Jumlah | 7.803 | 97.539 | 826 | 10,331 | Total |



Eksposur risiko pasar karena fluktuasi suku bunga maupun perubahan kurs atas portofolio yang dimiliki terus dijaga dengan mengendalikan portofolio sesuai limit yang telah ditentukan, selain itu dilakukan pemantauan terhadap kecukupan cadangan modal untuk mengantisipasi potential loss dari portofolio dan stress test atas eksposur banking book maupun trading book. Langkah antisipasi atas eksposur risiko pasar yang tinggi sudah diantisipasi dengan penyusunan contingency plan oleh Asset and Liability Committee (ALCO).

3. Risiko Operasional

Pengelolaan risiko operasional merupakan suatu proses yang secara terus-menerus mengalami penyempurnaan. Hal tersebut dicapai melalui penerapan model Pertahanan 3 (tiga) Lapis (Three Lines of Defences) dalam pengendalian internal Bank. Pada lini pertama, risiko dikelola secara langsung oleh masing-masing unit kerja. Pada lini kedua, Satuan Kerja Manajemen Risiko melakukan pengawasan, evaluasi dan metodologi pengelolaan risiko secara organisasi. Pada lini ketiga, Satuan Kerja Audit Intern bertugas memberikan review yang menyeluruh terhadap kegiatan operasional Bank dan implementasi praktik kelola risiko yang dijalankan Bank.

Market risk exposures due to fluctuations in interest rates and changes in exchange rates for the portfolio held are maintained by controlling the portfolio in accordance with predetermined limits, in addition to monitoring the adequacy of capital reserves to anticipate potential losses from the portfolio and stress tests on banking book and trading book exposures. Anticipatory measures for high market risk exposures have been anticipated with the preparation of a contingency plan by the Asset and Liability Committee (ALCO).

3. Operational Risk

Operational risk management is a process that is continuously undergoing improvement. This was achieved through the implementation of the Three Lines of Defences model in the Bank's internal control. In the first line, risk is managed directly by each work unit. On the second line, the Risk Management & Compliance Division carries out organizational oversight, evaluation and risk management methodology. In the third line, the Internal Audit Work Unit is tasked with providing a comprehensive review of the Bank's operational activities and implementation of risk management practices carried out by the Bank.

Tabel 8.1.a Pengungkapan Kuantitatif Risiko Operasional - Bank secara Individual
Table 8.1.a Operational Risk Quantitative Disclosure – Bank Individually

(dalam jutaan Rupiah)

(in million Rupiah)

| No | Pendekatan Yang Digunakan Used Approach | 31 Desember 2019 December 31, 2019 | | | 31 Desember 2018 December 31, 2018 | | |
|----|--|--|------------------------------------|-----------|--|------------------------------------|-----------|
| | | Pendapatan Bruto (Rata - rata 3 Tahun Terakhir) Average Gross Income (Average of 3 Last Year) | Beban Modal Capital Expenses | ATMR | Pendapatan Bruto (Rata - rata 3 Tahun Terakhir) Average Gross Income (Average of 3 Last Year) | Beban Modal Capital Expenses | ATMR |
| 1 | Pendekatan Indikator Dasar Basic Indicator Approach | 1.298.011 | 194.702 | 2.433.770 | 1.105.036 | 165.755 | 2.071.942 |
| | Total | 1.298.011 | 194.702 | 2.433.770 | 1.105.036 | 165.755 | 2.071.942 |





4. Risiko Likuiditas

Manajemen risiko likuiditas dilakukan oleh Treasury sebagai pelaksana pengelola likuiditas di mana secara harian menghitung posisi proyeksi arus kas dan rasio likuiditas yang disampaikan kepada Asset and Liability Committee (ALCO). Bank memiliki indikator peringatan dini untuk mengetahui kondisi likuiditas yaitu dengan perhitungan posisi proyeksi arus kas (long atau short) dan Loan to Funding Ratio (LFR).

4. Liquidity Risk

Liquidity risk management is carried out by Treasury as a liquidity manager who daily calculates the position of cash flow projections and liquidity ratios submitted to the Asset and Liability Committee (ALCO). The bank has an early warning indicator to determine liquidity conditions, namely by calculating the position of the projected cash flow (long or short) and Loan to Funding Ratio (LFR).

Tabel 9.1.a Pengungkapan Profil Maturitas Rupiah - Bank secara Individual

Table 9.1.a Rupiah Maturity Profile Disclosure - Bank Individually

(dalam jutaan rupiah)

| No | Pos - Pos Posts | 31 Desember 2019 December 31, 2019 | | | |
|------------------------------------|--|---------------------------------------|-------------------------|--|---|
| | | Saldo Balance | Jatuh Tempo Maturity | | |
| | | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months |
| I NERACA / BALANCE SHEET | | | | | |
| A. Aset / Assets | | | | | |
| 1 | Kas Cash | 306.786 | 306.786 | - | - |
| 2 | Penempatan Pada Bank Indonesia Placement with Bank Indonesia | 4.448.469 | 3.781.551 | - | 666.918 |
| 3 | Penempatan Pada Bank Lain Placement with Other Banks | 132.746 | 34.273 | 98.474 | - |
| 4 | Surat Berharga Securities | 527.275 | - | 4.059 | 222.756 |
| 5 | Kredit yang diberikan Loans | 16.203.238 | 69.063 | 1.035.900 | 811.169 |
| 6 | Tagihan Lainnya Other Receivables | 770.988 | 246.900 | 219.115 | 266.698 |
| 7 | Lain - lain Others | | | | |
| Total Aset Total Assets | | 22.389.503 | 4.438.574 | 1.357.548 | 1.967.542 |
| B. Kewajiban / Liabilities | | | | | |
| 1 | Dana Pihak Ketiga Third Party Funds | 14.592.418 | 5.803.299 | 3.202.701 | 2.671.232 |
| 2 | Kewajiban pada Bank Indonesia Liabilities with Bank Indonesia | - | - | - | - |
| 3 | Kewajiban pada Bank Lain Liabilities with Other Banks | 1.161.190 | 271.499 | 47.150 | 615.641 |
| 4 | Surat Berharga yang Diterbitkan Securities Issued | - | - | - | - |
| 5 | Pinjaman yang Diterima Loans Received | 1.500.000 | - | 200.000 | - |



Dalam mengelola likuiditas, Satuan Kerja Manajemen Risiko secara periodik menyusun laporan profil risiko likuiditas, mengukur pemenuhan rasio-rasio likuiditas yang ditetapkan regulator (net stable funding ratio, liquidity coverage ratio dan rasio AL/NCD) dan melakukan identifikasi pengukuran risiko likuiditas berupa proyeksi arus kas secara kontraktual dan behavioral, profil maturitas secara kontraktual dan behavioral, analisa core deposit, dan stress test penarikan dana oleh deposan inti. Pengendalian risiko likuiditas dilakukan melalui penyediaan Giro Wajib Minimum (GWM), penempatan dana dalam bentuk instrumen berkualitas tinggi (secondary reserves), dan interbank borrowing.

In managing liquidity, the Risk & Compliance Management Division periodically prepares liquidity risk profile reports, measures the fulfillment of liquidity ratios set by the regulator (net stable funding ratio, liquidity coverage ratio and AL/NCD ratio) and identifies liquidity risk measurements in the form of projected flows contractual and behavioral cash, contractual and behavioral maturity profiles, core deposit analysis, and stress tests for fund withdrawals by core depositors. Liquidity risk control is carried out through the provision of Statutory Reserves (GWM), placement of funds in the form of high quality instruments (secondary reserves), and interbank borrowing.

(in million Rupiah)

| | | 31 Desember 2018 December 31, 2018 | | | | | | |
|--|---------------------------|---------------------------------------|-------------------------|--|---|--|---------------------------|---|
| | | Saldo Balance | Jatuh Tempo Maturity | | | | | |
| > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | > 12 Bulan > 12 Months | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months | > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | > 12 Bulan > 12 Months | |
| - | - | 274.820 | 274.820 | - | - | - | - | - |
| - | - | 881.823 | 881.823 | - | - | - | - | - |
| - | - | 22.932 | 22.932 | - | - | - | - | - |
| 17.711 | 282.749 | 1.099.321 | 139 | 201.141 | 476.608 | 96.920 | 324.513 | |
| 975.176 | 13.311.929 | 13.928.599 | 200.011 | 488.600 | 254.539 | 704.150 | 12.281.300 | |
| 34.022 | 4.252 | 2.976 | 902 | 100.829 | 69.851 | - | - | |
| | | - | - | - | - | - | - | |
| 1.026.909 | 13.598.931 | 16.210.471 | 1.380.627 | 790.570 | 800.998 | 801.070 | 12.605.813 | |
| 2.810.710 | 104.477 | 9.794.268 | 6.153.854 | 1.826.479 | 861.682 | 829.869 | 122.385 | |
| - | - | - | - | - | - | - | - | |
| 210.047 | 16.853 | 1.881.887 | 1.203.143 | 17.574 | 133.193 | 527.977 | - | |
| - | - | 139.633 | 2.976 | 902 | 100.829 | 34.926 | - | |
| 800.000 | 500.000 | - | - | - | - | - | - | |





| No | Pos - Pos Posts | 31 Desember 2019 December 31, 2019 | | | |
|--|--|---------------------------------------|-------------------------|--|---|
| | | Saldo Balance | Jatuh Tempo Maturity | | |
| | | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months |
| 6 | Kewajiban lainnya Other Liabilities | 463.331 | 40.548 | 170.197 | 222.527 |
| 7 | Lain - lain Others | | | | |
| Total Kewajiban Total Liabilities | | 17.716.939 | 6.115.346 | 3.620.047 | 3.509.400 |
| Selisih Aset Dengan Kewajiban dalam Neraca Assets Difference with Liabilities in Balance Sheet | | 4.672.564 | (1.676.772) | (2.262.499) | (1.541.858) |
| II REKENING ADMINISTRATIF / ADMINISTRATIVE ACCOUNTS | | | | | |
| A. Tagihan Rekening Administrasi / Administrative Account Receivables | | | | | |
| 1 | Komitmen Commitment | 640.301 | 640.301 | - | - |
| 2 | Kotijensi Contingency | 137.408 | 24.143 | 106.091 | 1.284 |
| Total Tagihan Rekening Administratif Total of Administrative Account Receivables | | 777.709 | 664.444 | 106.091 | 1.284 |
| II REKENING ADMINISTRATIF / ADMINISTRATIVE ACCOUNTS | | | | | |
| B. Kewajiban Rekening Administrasi / Administrative Account Liabilities | | | | | |
| 1 | Komitmen Commitment | 1.277.800 | 81.347 | 550.719 | 331.995 |
| 2 | Kotijensi Contingency | 170.738 | 21.842 | 106.135 | 1.286 |
| Total Kewajiban Rekening Administratif Total of Administrative Account Liabilities | | 1.448.538 | 103.189 | 656.853 | 333.281 |
| Selisih Tagihan dan Kewajiban dalam Rekening Administratif Receivables Difference with Liabilities in Administrative Account | | (670.829) | 561.255 | (550.762) | (331.997) |
| Selisih [(IA-IB)+(IIA-IIB)] Differences [(IA-IB)+(IIA-IIB)] | | 4.001.735 | (1.115.518) | (2.813.261) | (1.873.855) |
| Selisih Kumulatif Cummulative Differences | | | (1.115.518) | (3.928.779) | (5.802.634) |



| | | 31 Desember 2018 December 31, 2018 | | | | | | |
|--|---------------------------|---------------------------------------|-------------------------|--|---|--|---------------------------|--|
| | | Saldo Balance | Jatuh Tempo Maturity | | | | | |
| > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | > 12 Bulan > 12 Months | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months | > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | > 12 Bulan > 12 Months | |
| 30.059 | - | 517.391 | 517.391 | - | - | - | - | |
| | | 15.753 | 15.753 | - | - | - | - | |
| 3.850.816 | 621.330 | 12.348.933 | 7.893.117 | 1.844.955 | 1.095.703 | 1.392.772 | 122.385 | |
| (2.823.907) | 12.977.600 | 3.861.538 | (6.512.490) | (1.054.386) | (294.706) | (591.702) | 12.483.428 | |
| - | - | 921.095 | 921.095 | - | - | - | - | |
| 5.890 | - | 378.819 | 133.585 | 157.925 | 51.395 | 21.681 | 14.233 | |
| 5.890 | - | 1.299.914 | 1.054.680 | 157.925 | 51.395 | 21.681 | 14.233 | |
| 187.659 | 126.080 | 2.087.543 | 1.247.043 | 395.009 | 123.080 | 171.009 | 151.402 | |
| 11.079 | 30.396 | 420.734 | 130.785 | 163.299 | 61.935 | 30.590 | 34.125 | |
| 198.738 | 156.476 | 2.508.277 | 1.377.828 | 558.308 | 185.015 | 201.599 | 185.527 | |
| (192.848) | (156.476) | (1.208.363) | (323.148) | (400.383) | (133.620) | (179.918) | (171.294) | |
| (3.016.756) | 12.821.124 | 2.653.175 | 6.835.638 | 1.454.769 | 428.326 | 771.620 | 12.312.134 | |
| (8.819.389) | 4.001.735 | 2.653.175 | (6.835.638) | (1.454.769) | (428.326) | (771.620) | 12.312.134 | |





Tabel 9.2.a Pengungkapan Profil Maturitas Valas - Bank secara Individual

Table 9.2.a Disclosure of Foreign Maturity Profile - Bank Individually

(dalam jutaan Rupiah)

| No | Pos - Pos Posts | 31 Desember 2019 December 31, 2019 | | | |
|---|--|---------------------------------------|-------------------------|--|---|
| | | Saldo Balance | Jatuh Tempo Maturity | | |
| | | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months |
| I NERACA / BALANCE SHEET | | | | | |
| A. Aset / Assets | | | | | |
| 1 | Kas Cash | 40.733 | 40.733 | - | - |
| 2 | Penempatan Pada Bank Indonesia Placement with Bank Indonesia | 948.175 | 948.175 | - | - |
| 3 | Penempatan Pada Bank Lain Placement with Other Banks | 416.078 | 416.078 | - | - |
| 4 | Surat Berharga Securities | 339.107 | 118.778 | 73.806 | 38.808 |
| 5 | Kredit yang diberikan Loans | 10.471.212 | 217.111 | 2.038.869 | 1.423.826 |
| 6 | Tagihan Lainnya Other Receivables | 179.174 | - | 168.221 | 10.953 |
| 7 | Lain - lain Others | - | - | - | - |
| Total Aset Total Assets | | 12.394.479 | 1.740.877 | 2.280.896 | 1.473.587 |
| B. Kewajiban / Liabilities | | | | | |
| 1 | Dana Pihak Ketiga Third Party Funds | 4.472.952 | 2.433.827 | 696.832 | 366.026 |
| 2 | Kewajiban pada Bank Indonesia Liabilities with Bank Indonesia | - | - | - | - |
| 3 | Kewajiban pada Bank Lain Liabilities with Other Banks | 613.985 | 613.985 | - | - |
| 4 | Surat Berharga yang Diterbitkan Securities Issued | - | - | - | - |
| 5 | Pinjaman yang Diterima Loans Received | 6.524.775 | - | 208.238 | 832.950 |
| 6 | Kewajiban lainnya Other Liabilities | 179.174 | - | 168.221 | 10.953 |
| 7 | Lain - lain Others | - | - | - | - |
| Total Kewajiban Total Liabilities | | 11.790.886 | 3.047.812 | 1.073.291 | 1.209.929 |
| Selisih Aset Dengan Kewajiban dalam Neraca Assets Difference with Liabilities in Balance Sheet | | 603.593 | (1.306.937) | 1.207.605 | 263.658 |



(in million Rupiah)

| | | 31 Desember 2018 December 31, 2018 | | | | | | | |
|--|---------------------------|---------------------------------------|-------------------------|--|---|--|---------------------------|---|--|
| | | Saldo Balance | Jatuh Tempo Maturity | | | | | | |
| > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | > 12 Bulan > 12 Months | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months | > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | > 12 Bulan > 12 Months | | |
| - | - | 42.887 | 42.887 | - | - | - | - | - | |
| - | - | 905.940 | 905.940 | - | - | - | - | - | |
| - | - | 97.021 | 97.021 | - | - | - | - | - | |
| 107.715 | - | 215.914 | 103.970 | 111.944 | - | - | - | - | |
| 3.282.232 | 3.509.173 | 8.599.671 | 619.329 | 1.236.312 | 1.409.466 | 2.247.596 | 3.086.968 | | |
| - | - | 176.120 | 42.082 | 28.156 | 105.882 | - | - | | |
| - | - | - | - | - | - | - | - | | |
| 3.389.947 | 3.509.173 | 10.037.553 | 1.811.228 | 1.376.413 | 1.515.348 | 2.247.596 | 3.086.968 | | |
| 844.048 | 132.218 | 5.596.918 | 3.413.582 | 1.097.443 | 327.436 | 734.249 | 24.208 | | |
| - | - | - | - | - | - | - | - | | |
| - | - | 223.333 | 223.333 | - | - | - | - | | |
| - | - | - | - | - | - | - | - | | |
| 2.707.088 | 2.776.500 | 4.745.400 | - | - | 4.745.400 | - | - | | |
| - | - | 69.374 | 69.374 | - | - | - | - | | |
| - | - | - | - | - | - | - | - | | |
| 3.551.136 | 2.908.718 | 10.635.025 | 3.706.289 | 1.097.443 | 5.072.836 | 734.249 | 24.208 | | |
| (161.188) | 600.455 | (597.472) | (1.895.061) | 278.970 | (3.557.488) | 1.513.347 | 3.062.760 | | |





| No | Pos - Pos Posts | 31 Desember 2019 December 31, 2019 | | | | |
|--|--------------------------|---------------------------------------|-------------------------|--|-------------|---|
| | | Saldo Balance | Jatuh Tempo Maturity | | | |
| | | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months |
| II REKENING ADMINISTRATIF / ADMINISTRATIVE ACCOUNTS | | | | | | |
| A. Tagihan Rekening Administrasi / Administrative Account Receivables | | | | | | |
| 1 | Komitmen Commitment | - | - | - | - | |
| 2 | Kotijensi Contingency | - | - | - | - | |
| Total Tagihan Rekening Administratif Total of Administrative Account Receivables | | - | - | - | - | |
| II REKENING ADMINISTRATIF / ADMINISTRATIVE ACCOUNTS | | | | | | |
| B. Kewajiban Rekening Administrasi / Administrative Account Liabilities | | | | | | |
| 1 | Komitmen Commitment | 2.650.495 | 687.099 | 873.420 | 386.855 | |
| 2 | Kotijensi Contingency | 403.140 | - | 227.629 | 144.302 | |
| Total Kewajiban Rekening Administratif Total fo Administrative Account Liabilities | | 3.053.635 | 687.099 | 1.101.049 | 531.156 | |
| Selisih Tagihan dan Kewajiban dalam Rekening Administratif Receivables Difference with Liabilities in Administrative Account | | (3.053.635) | (687.099) | (1.101.049) | (531.156) | |
| Selisih [(IA-IB)+(IIA-IIB)] Differences [(IA-IB)+(IIA-IIB)] | | (2.450.042) | (1.994.036) | (106.556) | (267.498) | |
| Selisih Kumulatif Cummulative Differences | | | (1.994.036) | (1.887.480) | (2.154.978) | |



| | | 31 Desember 2018 December 31, 2018 | | | | | | |
|--|---------------------------|---------------------------------------|-------------------------|--|---|--|-------------|---------------------------|
| | | Saldo Balance | Jatuh Tempo Maturity | | | | | > 12 Bulan > 12 Months |
| > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | > 12 Bulan > 12 Months | | ≤ 1 Bulan ≤ 1 Month | > 1 Bulan s.d. 3 Bulan > 1 Month up to 3 Months | > 3 Bulan s.d. 6 Bulan > 3 Months up to 6 Months | > 6 Bulan s. d. 12 Bulan > 6 Months up to 12 Months | | |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| 169.588 | 533.533 | 1.360.823 | 237.486 | 380.567 | 266.203 | 190.449 | 286.119 | |
| 20.103 | 11.106 | 119.383 | 7.190 | - | 85.705 | - | 26.488 | |
| 189.691 | 544.639 | 1.480.205 | 244.676 | 380.567 | 351.907 | 190.449 | 312.607 | |
| (189.691) | (544.639) | (1.480.205) | (244.676) | (380.567) | (351.907) | (190.449) | (312.607) | |
| (350.879) | 55.816 | (2.077.677) | (2.139.737) | (101.597) | (3.909.395) | 1.322.898 | 2.750.135 | |
| (2.505.858) | (2.450.042) | | (2.139.737) | (2.241.334) | (6.150.729) | (4.827.831) | (2.077.677) | |





5. Risiko Hukum

Risiko hukum adalah risiko kerugian finansial atau lainnya yang terjadi karena litigasi atau kasus hukum. Pengelolaan risiko hukum dilakukan oleh Departemen *Corporate Legal* dan *Legal Support* di Unit Bisnis bersama-sama dengan Divisi Manajemen Risiko & Kepatuhan. Departemen *Corporate Legal* dan *Legal Support* di Unit Bisnis berperan sebagai mitra bagi seluruh unit kerja untuk memastikan bahwa semua risiko hukum potensial yang berkaitan dengan transaksi/perjanjian antara Bank dengan nasabah, karyawan dan pihak ketiga lainnya dapat dimitigasi dengan baik.

Proses manajemen risiko hukum dilakukan melalui mekanisme:

- a. Review secara berkala atas perjanjian Bank dengan pihak ketiga dan mengupayakan perbaikan atas kelemahan perjanjian yang dapat menimbulkan kerugian bagi Bank.
- b. Menangani perkara hukum yang melibatkan Bank serta memantau proses penanganannya dengan melakukan upaya sesuai hukum untuk melindungi kepentingan hukum dan bisnis Bank.

6. Risiko Strategik

Pengelolaan Risiko strategik menjadi tanggung jawab Direksi yang dilakukan bersamaan dengan pengawasan dari Dewan Komisaris. Dalam prosesnya, pengelolaan risiko ini dilaksanakan oleh Divisi *Corporate Planning* dengan dukungan dari Divisi Manajemen Risiko & Kepatuhan.

Risiko strategik adalah fungsi dari kesesuaian antara tujuan strategis organisasi, strategi bisnis yang disusun untuk mencapai tujuan tersebut, dan kualitas implementasinya. Melalui penetapan rencana bisnis jangka pendek dan menengah yang mempertimbangkan risiko, baik dari internal maupun eksternal, bank mampu mengidentifikasi dan merespon perubahan lingkungan bisnis. Hal ini disertai dengan evaluasi rencana bisnis dan analisa berkala atas lingkungan bisnis, makro dan mikro, termasuk perkembangan regulasi.

Pengukuran risiko strategik dan parameter pengukurannya dilakukan berdasarkan kinerja Bank yaitu dengan membandingkan hasil yang dicapai dengan hasil aktual. Selain itu, faktor-faktor lain dalam identifikasi risiko strategik meliputi kesesuaian strategi dengan kondisi lingkungan bisnis, posisi bank di pasar, dan kondisi makro ekonomi.

5. Legal Risks

Legal risk is the risk of financial or other losses that occur due to litigation or legal cases. Legal risk management is carried out by the Corporate Legal and Legal Support Departments in the Business Unit together with the Risk & Compliance Management Division. The Corporate Legal and Legal Support Departments in the Business Unit act as partners for all work units to ensure that all potential legal risks related to transactions/agreements between the Bank and customers, employees and other third parties can be properly mitigated.

The legal risk management process is carried out through mechanisms

- a. *Periodic review of bank agreements with third parties and seek improvements to the weaknesses of the agreement that could cause harm to the Bank.*
- b. *Handle legal cases involving the Bank and monitor the process of handling by making efforts according to the law to protect the legal and business interests of the Bank*

6. Strategic Risk

Strategic Risk Management is the responsibility of the Board of Directors which is carried out in conjunction with supervision from the Board of Commissioners. In the process, risk management is carried out by the Corporate Planning Division with support from the Risk & Compliance Management Division.

Strategic risk is a function of the alignment between the organization's strategic objectives, the business strategies developed to achieve these objectives, and the quality of their implementation. Through the establishment of short and medium term business plans that consider risks, both internal and external, the bank is able to identify and respond to changes in the business environment. This is accompanied by an evaluation of the business plan and periodic analysis of the business, macro and micro environment, including regulatory developments.

Strategic risk measurement and measurement parameters are based on the Bank's performance by comparing the results achieved with actual results. In addition, other factors in identifying strategic risk include the suitability of the strategy with the conditions of the business environment, the bank's position in the market, and macroeconomic conditions.



7. Risiko Kepatuhan

Risiko Kepatuhan merupakan risiko yang disebabkan Bank tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku serta tidak memenuhi komitmen yang telah disepakati dengan OJK. Risiko Kepatuhan di lingkup Bank dikelola oleh Satuan Kerja Kepatuhan yang bertanggung jawab untuk menetapkan dan mempertahankan kerangka kerja sesuai kebijakan kepatuhan serta memastikan bahwa proses manajemen risiko dapat berjalan dengan baik sehingga dapat meminimalkan dampak risiko yang ditimbulkan karena ketidakpatuhan terhadap ketentuan dan/atau peraturan perundang-undangan yang berlaku.

Strategi pengelolaan risiko kepatuhan dilakukan melalui pelaksanaan tugas dan tanggung jawab Satuan Kerja Kepatuhan yang independen terhadap satuan kerja operasional yang didukung oleh penerapan sistem pengendalian intern secara konsisten dari seluruh unit kerja.

8. Risiko Reputasi

Bank menjaga prinsip kehati-hatian dalam menjalankan kebijakan operasional perbankannya dengan memprioritaskan pelayanan kepada nasabahnya. Risiko reputasi sangat mungkin timbul dari kegagalan mitigasi yang efektif dari satu atau lebih risiko kredit, likuiditas, pasar, hukum, regulasi, dan risiko operasional, atau gagal untuk mematuhi standar sosial, lingkungan dan etika yang memberi dampak terhadap harapan dari stakeholders dan perolehan pendapatan di kemudian hari. Risiko Reputasi pada Bank dikelola oleh Departemen Corporate Communication dan Departemen Service Quality.

Strategi pengelolaan risiko reputasi dilakukan melalui kegiatan-kegiatan sebagai berikut:

- a. pemantauan pemberitaan yang berhubungan dengan Bank dalam berbagai media;
- b. penetapan/standarisasi kualitas layanan dan pengujian atas kualitas layanan yang dijalankan oleh unit-unit bisnis;
- c. komunikasi aktif dan terbuka dengan seluruh pihak stakeholder; baik pada saat kondisi normal maupun pada saat kondisi krisis reputasi.

7. Compliance Risk

Compliance Risk is a risk caused by the Bank not complying with and/or not implementing the laws and regulations and other applicable provisions and not fulfilling commitments agreed with the OJK. Compliance Risk within the Bank is managed by the Risk & Compliance Management Division which is responsible for establishing and maintaining a framework in accordance with compliance policies and ensuring that the risk management process can run properly so as to minimize the impact of risks caused by non-compliance with the provisions and/or regulations laws that apply.

Compliance risk management strategy is carried out through the implementation of the duties and responsibilities of the Risk & Compliance Division that is independent of operational work units that are supported by the implementation of a consistent internal control system of all work units.

8. Reputation Risk

The Bank maintains the principle of prudence in carrying out its banking operational policies by prioritizing services to its customers. Reputational risk is very likely to arise from the failure of effective mitigation of one or more credit, liquidity, market, legal, regulatory and operational risk risks, or failure to comply with social, environmental and ethical standards that have an impact on the expectations of stakeholders and revenue generation in later. Reputation Risk at the Bank is managed by the Corporate Communication Department and the Service Quality Department.

The reputation risk management strategy is carried out through the following activities:

- a. monitoring of news related to the Bank in various media;
- b. determination/standardization of service quality and testing of the quality of services carried out by business units;
- c. active and open communication with all stakeholders; both during normal conditions and during conditions of reputation crisis.





Fungsi Kepatuhan

Compliance Function



Dengan semakin meningkatnya kompleksitas kegiatan usaha Bank sejalan dengan perkembangan teknologi, globalisasi dan integrasi pasar keuangan, Bank dihadapkan pada penambahan eksposur risiko sehingga diperlukan upaya yang bersifat preventif (ex-ante) maupun kuratif (ex-post) untuk memitigasi risiko tersebut.

Peran dan fungsi kepatuhan dalam perbankan adalah memastikan eksposur risiko dalam kegiatan usaha Bank dapat ditekan dengan berbagai cara tindakan yang bersifat preventif (ex-ante). Merujuk pada Peraturan Otoritas Jasa Keuangan (OJK) Nomor 46/POJK.03/2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum, disebutkan bahwa fungsi kepatuhan meliputi tindakan untuk:

1. Mewujudkan terlaksananya Budaya Kepatuhan pada semua tingkatan organisasi dan kegiatan usaha Bank;
2. Mengelola Risiko Kepatuhan yang dihadapi oleh Bank;
3. Memastikan agar kebijakan, ketentuan, sistem dan prosedur serta kegiatan usaha yang dilakukan oleh Bank sesuai dengan ketentuan Otoritas Jasa Keuangan dan ketentuan peraturan perundang-undangan; dan
4. Memastikan kepatuhan Bank terhadap komitmen yang dibuat oleh Bank kepada OJK dan/atau otoritas pengawas lain yang berwenang.

Saat ini BWS telah memiliki kebijakan dan prosedur kepatuhan yang menjabarkan tugas dan tanggung jawab Satuan Kerja Kepatuhan (SKK) dalam menjalankan fungsi kepatuhan.

Direktur Yang Membawahkan Fungsi Kepatuhan

BWS telah menunjuk Direktur yang membawahi fungsi Kepatuhan yaitu Bapak I Made Mudiastira dengan tugas dan tanggung jawab sebagai berikut:

1. Merumuskan strategi guna mendorong terciptanya budaya kepatuhan bank.
2. Mengusulkan kebijakan kepatuhan atau prinsip-prinsip kepatuhan yang akan ditetapkan oleh Direksi.

Due to the increasing number of the complexity of the Bank's business activities in accordance to technology development, globalization and financial market integration, Bank is facing on adding risk exposure so that preventive (ex-ante) or curative (ex-post) effort can be needed to mitigating the risk.

The role and function for Compliance in bank are ensuring risk exposure in Bank's Business activities can be pressed with variety of action that are preventive (ex-ante). Referring to OJK Regulation No. 46/POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Banks, mentioned that the Compliance function is including to action:

1. Realizing the implementation of a culture of compliance at all levels of the Bank's organization and business activities;
2. Managing compliance risks faced by the Bank;
3. Ensuring that the policies, regulations, systems, procedures and business activities carried out by the Bank are in accordance with OJK and the applicable laws and regulations; and
4. Monitor the Bank's compliance with commitments made by the Bank to the Otoritas Jasa Keuangan and/or other authorized supervisory authorities.

At present, BWS has policies and procedures for compliance was stated the duties and responsibilities of Compliance Work Unit (SKK) in carrying out the compliance function.

Director In Charge of Compliance Function

BWS has appointed a Director in charge of Compliance Function with the following duties and responsibilities:

1. Formulating strategies to encourage the creation of a bank compliance culture.
2. Proposing compliance policies or compliance principles that will be determined by the Board of Directors.



3. Menetapkan sistem dan prosedur kepatuhan yang akan digunakan untuk menyusun ketentuan dan pedoman internal Bank.
4. Memastikan bahwa seluruh kebijakan sistem dan prosedur serta kegiatan usaha yang dilakukan bank telah sesuai dengan ketentuan Otoritas Jasa Keuangan/Bank Indonesia dan peraturan perundang-undangan yang berlaku.
5. Meminimalkan risiko kepatuhan Bank.
6. Melakukan tindakan pencegahan agar kebijakan dan/atau keputusan yang diambil Direksi bank tidak menyimpang dari ketentuan Otoritas Jasa Keuangan/ Bank Indonesia dan peraturan perundang-undangan Otoritas Jasa Keuangan/ Bank Indonesia yang berlaku.
7. Melakukan tugas-tugas lainnya yang berkaitan dengan fungsi kepatuhan.

Satuan Kerja Kepatuhan

Satuan Kerja Kepatuhan (SKK) dibentuk dengan mengacu pada Peraturan Otoritas Jasa Keuangan (OJK) Nomor 46/POJK.03/2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum, secara umum tugas dan tanggung jawab dari SKK adalah sebagai berikut:

1. Membuat langkah-langkah dalam rangka mendukung terciptanya Budaya Kepatuhan pada seluruh kegiatan usaha Bank pada setiap jenjang organisasi.
2. Melakukan identifikasi, pengukuran, monitoring, dan pengendalian terhadap Risiko Kepatuhan dengan mengacu pada peraturan Otoritas Jasa Keuangan mengenai Penerapan Manajemen Risiko bagi Bank Umum.
3. Menilai dan mengevaluasi efektivitas, kecukupan dan kesesuaian kebijakan, ketentuan, sistem maupun prosedur yang dimiliki oleh Bank dengan peraturan perundang-undangan yang berlaku.
4. Melakukan review dan/atau merekomendasikan pengkinian dan penyempurnaan kebijakan, ketentuan, sistem maupun prosedur yang dimiliki oleh Bank agar sesuai dengan ketentuan Bank Indonesia dan peraturan perundang-undangan yang berlaku.
5. Melakukan upaya-upaya untuk memastikan bahwa kebijakan, ketentuan, sistem dan prosedur, serta kegiatan usaha Bank telah sesuai dengan ketentuan OJK dan peraturan perundang-undangan yang berlaku.

3. Establishing compliance systems and procedures that will be used to develop Bank internal rules and guidelines.
4. Ensuring that all system and procedure policies and business activities carried out by the bank are in accordance with the provisions of the OJK/Bank Indonesia and applicable regulations of the OJK/ Bank Indonesia.
5. Minimizing bank compliance risk.
6. Taking precautionary measures so that the policies and/or decisions taken by the Bank's Directors do not deviate from the provisions of the OJK/Bank Indonesia and applicable regulations of the OJK/ Bank Indonesia.
7. Performing other tasks related to the compliance function.

Compliance Work Unit

The Compliance Work Unit (SKK) was formed by referring to OJK Regulation No. 46/POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Banks. In general, the duties and responsibilities of the Compliance Work Unit (SKK) is as follows:

1. Making steps in order to support the creation of a compliance culture in all Bank business activities at every organizational level.
2. To identify, measurement, monitoring and controlling on Compliance Risk with referred to OJK Regulation concerning the Implementation of the Risk Management of Commercial Banks.
3. Assessing and evaluating the effectiveness, the sufficiency and the adequacy of policies, provisions, systems, and procedures that were owned by the Bank with the prevailing law and regulation.
4. Review and/or recommendation towards update and refinement of policies, provisions, systems, and procedures that were owned by the Bank to comply with the provisions of the Bank Indonesia and the prevailing law and regulation.
5. Endeavored to ensure that all policies, provisions, systems and procedures, as well as business activities were in accordance with the provisions of the Otoritas Jasa Keuangan and applicable laws and regulations.





Pengembangan Kompetensi Satuan Kerja Kepatuhan

Pengembangan yang telah diikuti oleh Karyawan di SKK selama tahun 2019 adalah sebagai berikut:

Competency Development for Compliance Work Unit

Development has been done by SKK employees in 2019 are as follows:

| No | Kegiatan Activities | Waktu Kegiatan Time of Activity |
|----|---|---|
| 1 | Penerapan Kode Etik Pasar Market Conduct Application | 7 Februari 2019 February 7, 2019 |
| 2 | Grand Launching e-learning Program APU & PPT | 11 Februari 2019 February 11, 2019 |
| 3 | Diskusi Kewajiban Penyampaian Rasio Leverage untuk Bank Umum Discussion about Obligation to submit Leverage Ratio for Commercial Bank | 21 Februari 2019 February 21, 2019 |
| 4 | AML Annual Coordination Meeting | 26 Februari 2019 February 26, 2019 |
| 5 | Sosialisasi Domestic Non-Deliverable Forward Transaction Socialization Domestic Non-Deliverable Forward Transaction | 1 Maret 2019 March 1, 2019 |
| 6 | Sosialisasi Rasio Intermediasi Makroprudensial dan Rasio Penyangga Likuiditas Socialization of Macroprudential Intermediation ratio and Liquidity buffer ratio | 12 April 2019 April 12, 2019 |
| 7 | Workshop Prosedur Penerapan Kode Etik Pasar | 11 April 2019 April 11, 2019 |
| 8 | Bimbingan Teknis Automatic Exchange of Information (AEOL) Technical guidance Automatic Exchange of Information | 12 Mei 2019 May 12, 2019 |
| 9 | Sosialisasi Ketentuan terkait dengan Penyelenggaraan SKNBI Socialization of provisions related to the implementation of SKNBI | 2 Juli 2019 July 2, 2019 |
| 10 | ASWFTINDO Sharing Forum-AML & KYC for Banks | 10 Juli 2019 July 10, 2019 |
| 11 | Training Sustainability Report | 31 Agustus 2019 August 31, 2019 |
| 12 | Sosialisasi OBOX OBOX Socialization | 5 September 2019 September 5, 2019 |
| 13 | Workshop Risk-Based Mentoring Program for Updating National Risk Assessment | 18 September 2019 September 18, 2019 |
| 14 | Correspondent Banking Academy | 19 September 2019 September 19, 2019 |
| 15 | Sosialisasi SIPINA SIPINA Socialization | 19 Oktober 2019 October 19, 2019 |
| 16 | Sosialisasi go-AML go-AML Socialization | 21 Oktober 2019 October 21, 2019 |
| 17 | Workshop Penyusunan Laporan Keberlanjutan Workshop on Sustainability report preparation | 5 November 2019 November 5, 2019 |
| 18 | Public/Private Sector Dialogue for AML/CFT Program | 27 November 2019 November 27, 2019 |
| 19 | Sosialisasi Sistem Pembayaran BI dan KPDHN Dissemination of BI and KPDHN payment systems | 28 November 2019 November 28, 2019 |
| 20 | Sosialisasi Peraturan OJK Socialization of OJK Regulation | 2-3 Desember 2019 December 2-3, 2019 |
| 21 | Sosialisasi Peraturan Pemerintah No. 13 Tahun 2018 Socialization of Government Regulation No. 13 of 2018 Year | 5 Desember 2019 December 5, 2019 |



Pelaksanaan Program Kerja Fungsi Kepatuhan Tahun 2019

Dalam mengimplementasikan fungsi kepatuhan, di tahun 2019 Direktur yang membawahi fungsi kepatuhan dibantu oleh Satuan Kerja Kepatuhan yang bertanggung jawab untuk membuat langkah-langkah dalam rangka mendukung terciptanya budaya kepatuhan pada seluruh kegiatan usaha Bank pada setiap jenjang organisasi, antara lain melalui:

1. Melakukan analisa kepatuhan terhadap aktivitas-aktivitas yang memiliki eksposur risiko kepatuhan, antara lain penerbitan produk dan/atau aktivitas baru, rencana pengembangan jaringan kantor (pembukaan, penutupan, pemindahan alamat atau peningkatan status) maupun aktivitas lainnya yang dirasakan memerlukan analisa kepatuhan.
2. Melakukan pemantauan secara terus menerus atas penerbitan ketentuan OJK dan ketentuan peraturan perundang-undangan lainnya, serta menyampaikannya kepada Unit Kerja Terkait.
3. Penyusunan *compliance info* yang menyampaikan isu-isu terkait kepatuhan melalui media website internal "Corporate Management System (CMS)".
4. Pelaksanaan sosialisasi ketentuan internal Bank.
5. Pelaksanaan *compliance test*.

Implementation of the Compliance Function Work Program in 2019

In implementing the compliance function, in 2019 the Director who supervises the compliance function is assisted by the Compliance Work Unit which is responsible for making steps in order to support the creation of a compliance culture in all Bank business activities at every organizational level, including through:

1. Analyzing compliance with activities that have compliance risk exposures, including the issuance of new products and/or activities, office network development plans (opening, closing, changing addresses or status enhancements) and other activities that require compliance analysis.
2. Conduct continuous monitoring of the issuance of OJK provisions and other statutory provisions, and submit them to the Related Work Unit.
3. Preparation of compliance info that addresses issues related to compliance through the internal media website "Corporate Management System (CMS)".
4. Promulgation of internal provisions of the Bank.
5. Implementation of compliance tests.





Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (Program APU & PPT)

Implementation of the Anti-Money Laundering and Countering Financing of Terrorism Program (AML & CFT Program)



Mengingat semakin maraknya praktek pencucian uang termasuk di dalamnya penggunaan rekening untuk menampung hasil tindak pidana dan pendanaan terorisme, maka penerapan program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU dan PPT) menjadi suatu kewajiban bagi perusahaan penyelenggara jasa keuangan.

Merujuk kepada Undang-Undang Nomor 8 tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang, dan Undang-Undang Nomor 9 tahun 2013 tentang Pencegahan dan Pemberantasan Tindak Pidana Terorisme, serta Peraturan Otoritas Jasa Keuangan Nomor 23/POJK.01/2019 tentang perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 12/POJK.01/2017 tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan, BWS telah memiliki Departemen Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme yang bertugas melakukan berbagai upaya agar Bank menerapkan program APU dan PPT dengan pendekatan yang berbasis risiko.

Kebijakan APU & PPT

Sejalan dengan regulasi penerapan program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan, BWS telah melakukan penyempurnaan Kebijakan penerapan program APU dan PPT.

Penerapan program APU dan PPT di BWS meliputi:

Pengawasan aktif oleh Direksi dan Dewan Komisaris
Active Supervision of the Board of Commissioners and Board of Directors

Memberikan persetujuan atas kebijakan dan prosedur penerapan program APU dan PPT serta melaksanakan pengawasan aktif melalui laporan rutin pelaksanaan program APU dan PPT.

Provide approval for the policies and procedure the implementation of AML and CFT program and conducting active supervision through regular report of AML and CFT program implementation.

Regarding to the massive money laundry cases, including the use of accounts to accommodate crime and terrorism funding, Financial Services Company is required to conducted Anti Money Laundering and Combating the Financing of Terrorism Program (AML & CFT)

Referring to the Law No. 8 of 2010 concerning Prevention and Eradication of Money Laundering Crimes and Law No. 9 of 2013 concerning Prevention and Eradication of Criminal Action of Terrorism, and Otoritas Jasa Keuangan (OJK) Regulation No. 23/POJK.01/2019 amendment of OJK Regulation Number 12/POJK.04/2017 concerning the implementation of Anti-Money Laundering and Combating the Financing of Terrorism Program in the financial services sector, BWS has an Anti Money Laundering and Counter Terrorism Fund Department which has task in carried out various efforts so that the Bank implement the AML and CFT Program based on a risk-based approach.

AML & CFT Policy

In accordance with the implementation of Anti-Money Laundering and Combating the Financing of Terrorism Program in Financial Services Sector, BWS has carried out the policy refinement in implementing of the AML and CFT Program.

Implementation of AML and CFT program in BWS, including:



| | |
|--|--|
| <p>Kebijakan dan Prosedur <i>Policies and procedure</i></p> | <p>Memastikan bahwa kebijakan dan prosedur tertulis penerapan program APU dan PPT telah sesuai dengan undang-undang dan peraturan yang berlaku dan sesuai dengan aktivitas Bank. <i>Ensuring that the policies and written procedure of AML and CFT program implementation has been suitable with prevailing Law and regulations and suitability with the Bank's activities.</i></p> |
| <p>Pengendalian Intern <i>Internal control</i></p> | <p>Pelaksanaan pemantauan secara rutin oleh Internal dan Eksternal Audit, untuk mengukur penerapan program APU PPT sesuai dengan peraturan yang berlaku. <i>Regularly monitoring by Internal and External Audit, to measure AML CFT program implementation in accordance with applicable regulation.</i></p> |
| <p>Sistem Informasi Manajemen <i>Management Information System</i></p> | <p>Pengembangan sistem informasi yang dapat mengidentifikasi dan menyediakan Laporan profil dan transaksi yang mendukung penerapan program APU dan PPT. <i>Development of Information system that can be identify and provide profile and transaction report in supporting to AML and CFT implementation.</i></p> |
| <p>Sumber Daya Manusia dan Pelatihan <i>Human Resources and Training</i></p> | <p>Pemberian pelatihan bagi seluruh karyawan termasuk pelatihan secara periodik kepada <i>Frontliner</i>, baik secara tatap muka ataupun e-learning. <i>Provide the training for all employees including periodic training for frontliner, either face to face or e-learning.</i></p> |

Pelaksanaan Program APU & PPT di Tahun 2019

BWS memiliki komitmen untuk melaksanakan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme secara berkelanjutan yang sejalan dengan peraturan dan perundang-undangan yang berlaku. Selama tahun 2019, BWS telah melakukan berbagai kegiatan dalam rangka menerapkan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme, yang antara lain meliputi:

1. Melaksanakan aktivitas pengenalan nasabah (CDD – *Customer Due Diligence*) dan pengenalan nasabah tingkat lanjut (EDD – *Enhance Due Diligence*) untuk nasabah PEP dan nasabah berisiko tinggi.
2. Melaksanakan aktivitas pelaporan kepada PPATK dan menindaklanjuti permintaan PPATK.
3. Menindaklanjuti permintaan data dan informasi dari terkait penerapan APU dan PPT Bank koresponden.
4. Menindaklanjuti permintaan informasi dan pemblokiran rekening dari KPK/Kantor Pajak/ APGAKUM.
5. Mengkoordinasikan pelaksanaan pengkinian data nasabah melalui penyusunan target dan pemantauan pemenuhan realisasi target pengkinian data. Pada tahun 2019, BWS telah memenuhi target yang disampaikan kepada Otoritas Jasa Keuangan.
6. Meningkatkan penerapan fungsi screening sanction list di dalam aktivitas operasional.

Implementation of the AML & CFT Program in 2019

BWS is committed to implement an Anti Money Laundering and Combating the Financing of Terrorism Program in a sustainable manner that is in line with prevailing regulations and laws. During 2019, BWS has carried out various activities as the effort to implement the Anti Money Laundering and Combating the Financing of Terrorism Program, includes the following:

1. Conducting customer recognition (CDD) program and advanced customer recognition (EDD) for PEP customers and high-risk customers.
2. Reporting the program's activity to INTRAC (PPATK), and follow-up on PPATK request.
3. Follow-up on data request and information related to implementation of correspondent banks AML and CFT.
4. Follow-up on information request and accounts blocking by KPK/Tax Office/APGAKUM.
5. Coordinating the implementation of customer data update through target preparation and monitoring the fulfillment of target realization on data update. In 2019, BWS has fulfilled the target that submitted to Otoritas Jasa Keuangan (OJK).
6. Improving the implementation of screening sanction list function in operational activities.





7. Melaksanakan perbaikan Peraturan internal/ Kebijakan APU dan PPT.
8. Melaksanakan pelatihan kepada seluruh karyawan terutama kepada frontliner (pada tahun 2019 telah dilaksanakan 129 kali internal training APU dan PPT terhadap 750 karyawan).

7. Improve the internal regulation/AML and CFT Policies.
8. Conducting training programs to all employees, especially to frontliner (in 2019, was held 129 times internal training of AML and CFT on 750 employees).

Rekapitulasi Pelaporan kepada PPATK

Recapitulation Report to PPATK

| Jenis Laporan Type of reports | Jumlah Laporan Total reports |
|--|---------------------------------|
| Laporan Transaksi Keuangan Tunai (LTKT) Cash Transaction Report (CTR) | 2.639 |
| Laporan Transaksi Keuangan Mencurigakan (LTKM) Suspicious Transaction Report (STR) | 30 |
| Laporan Transaksi Dalam dan Ke Luar Negeri (LTKL) International Fund Transfer Instruction Report (IFTI) | 382.116 |
| Laporan SIPESAT SIPESAT Report | 68.508 |

Transaksi Afiliasi dan Benturan Kepentingan

Affiliate Transaction and Conflict of Interest



Pengungkapan transaksi afiliasi dan benturan kepentingan adalah upaya pemenuhan terhadap Peraturan Bapepam No. IX.E.1, Lampiran Keputusan Ketua Bapepam dan LK No. Kep-412/BL/2009 tanggal 25 November 2009 tentang Transaksi Afiliasi dan Benturan Kepentingan Transaksi Tertentu dan PSAK 7 (revisi 2010).

Disclosure of affiliation transaction and conflict of interest in accordance to fulfill Bapepam Regulation No.IX.E.1, Chairman of Bapepam Deed and LK No. Kep-412/BL/2009 dated November 25, 2009 regarding Affiliation Transaction and Conflict of Interest of specific transaction and PSAK 7 (2010 revision).

Sepanjang tahun 2019, tidak terdapat transaksi afiliasi yang telah dilaksanakan BWS.

Throughout 2019, BWS has no affiliation transaction.

| Tanggal Date | Jenis Transaksi Type of Transaction | Pihak Terafiliasi Affiliate Party | Nilai Transaksi Value of Transaction | Hubungan Relation |
|-----------------|--|--------------------------------------|---|----------------------|
| - | - | - | - | - |



Dalam hal terjadi benturan kepentingan antara Bank dan pemilik Bank, anggota Direksi, anggota Dewan Komisaris, Pejabat Eksekutif dan/atau pihak lain yang terkait dengan Bank maka anggota Direksi, anggota Dewan Komisaris, dan Pejabat Eksekutif dilarang mengambil tindakan yang dapat merugikan atau mengurangi keuntungan Bank.

If there is any conflict of interest between the Bank and the Bank owner, the Board of Directors member, the Board of Commissioners member, Executive Officers, and/or other parties related to the Bank, the Board of Directors member, the Board of Commissioners member, Executive Officers prohibited to take any harmful or disadvantages actions.

Pengungkapan mengenai transaksi yang mengandung benturan kepentingan, paling sedikit mencakup nama dan jabatan pihak yang memiliki benturan kepentingan, nama dan jabatan pengambil keputusan transaksi yang mengandung benturan kepentingan, jenis transaksi, nilai transaksi, dan keterangan. Selama tahun 2019 Bank tidak memiliki transaksi yang mengandung Benturan Kepentingan.

Disclosure of transaction that consist of conflict interest, at least consist of name and position of all parties that has conflict of interest, name and position of decision maker of conflict of interest transaction, type of transaction, and description. Throughout 2019, the Bank has not any transaction that consist of Conflict of Interest.

| Nama dan Jabatan Pihak yang Memiliki Benturan Kepentingan Name and Position of Parties with Conflict of Interest | Nama dan Jabatan Pengambil Keputusan Name and Position of The Decision's Maker | Jenis Transaksi Type of Transaction | Nilai Transaksi (jutaan Rupiah) Value of Transaction (Million Rupiah) | Keterangan Description |
|---|---|--|--|---------------------------|
| N/A | N/A | N/A | N/A | N/A |

Penyediaan Dana Kepada Pihak Terkait dan Penyediaan Dana Besar

Provision of Funds To Related Party and Large Exposures



Pemberian kredit (penyediaan dana) kepada pihak terkait telah dilaksanakan sesuai dengan ketentuan yang berlaku serta telah mendapatkan persetujuan dari Dewan Komisaris.

Provision of funds to related party has been implemented in accordance to prevailing provisions and has been approved by the Board of Commissioners.

BWS telah menetapkan suatu kebijakan tertulis untuk BMPK dan pengalokasian dana untuk pihak terkait, serta penyediaan dana besar. Selain itu, untuk meningkatkan dan mempermudah pengawasan terhadap penyediaan dana dengan pihak terkait, BWS menyusun dan melakukan pengkinian data daftar rincian pihak terkait secara terus-menerus. Data tersebut merupakan rincian pihak-pihak yang mempunyai hubungan pengendalian dengan Bank, baik secara langsung maupun tidak langsung, melalui hubungan kepemilikan, kepengurusan, dan/atau keuangan.

BWS has established a written policy regarding to Legal Lending Limit (LLL) and and the allocation of funds to related parties. In addition, to improve and facilitate the supervision of the provision of funds to related parties, BWS compiles and updates data of a detailed list of related parties on an ongoing basis. The data is a detail of the parties that share a common control relationship with the Bank, either directly or indirectly, through ownership, management, and/or financial relationships.

Penyediaan dana kepada pihak terkait dan debitur inti selama 2019 adalah sebagai berikut:

Provision of funds to related parties and core debtors during 2019 is as follows:





| No. | Penyediaan Dana Provisions of Funds | Jumlah Total | |
|-----|--|-------------------|-----------|
| | | Debitur Debtor | Nominal |
| 1. | Kepada pihak terkait *) To Related Parties *) | 3 | 1,530 |
| | Kepada debitur inti: To Core Debtor: | | |
| 2 | a. Individu Individual | 25 | 6,456,461 |
| | b. Grup Group | 25 | 6,324,544 |

*) Tidak termasuk pemberian kredit kepada Dewan Komisaris, Direksi dan Manajemen Kunci, sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum

*) Not include the loans for Board of Commissioners, Board of Directors and key managements, as regulated in OJK Regulation No. 32/POJK.03/2018 concerning Maximum Limit of Credit Extension and Provision of Large Funds for Commercial Banks.

Rencana Kerja dan Kebijakan Strategis

Work Plan and Strategic Policy



Di tahun 2020, BWS akan menjalankan langkah-langkah strategis untuk mencapai visi dan misi sesuai dengan arah kebijakan sebagai berikut:

1. Memulai atau menginisiasi untuk mengembangkan produk bisnis baru yang tersedia untuk Bank BUKU 3.
2. Meningkatkan layanan kepada pelanggan.
3. Mencapai pertumbuhan dalam berbagai bisnis strategis yang meliputi:
 - a. Bisnis korporasi
 - b. Kredit UMKM
 - c. Bisnis konsumen/ritel
 - d. Tresuri dan trade finance
 - e. Produk pendanaan
4. Akselerasi bisnis korporasi dengan membangun aliansi dengan perusahaan-perusahaan di industri-industri utama yang memiliki pertumbuhan stabil.
5. Kredit konsumen akan fokus pada peningkatan pertumbuhan melalui penguatan hubungan kemitraan dengan mitra-mitra strategis dan penggunaan aplikasi dalam pinjaman.
6. Kredit UMKM akan melanjutkan proses penguatan di area bisnis utama yang merupakan kekuatan dan kompetensi BWS untuk meningkatkan dan mengembangkan bisnis dengan tingkat pengembalian yang tinggi dan mempertahankan rasio kredit UMKM sebesar minimal 20% sesuai dengan peraturan OJK.
7. Dana pihak ketiga yang berfokus kepada peningkatan kebijakan dan struktur sumber pendanaan.

In 2020, BWS will be conducting strategic moves to achieve vision and mission in accordance with the prevailing policies as follows:

1. Starting or Initiatives to develop new business product to BUKU 3 Bank.
2. Improving customer services.
3. Achieving growth target in various strategic business, namely:
 - a. Corporation Business
 - b. MSME Credit
 - c. Consumer/Retail Business
 - d. Treasury and Trade Finance
 - e. Funding Product
4. Corporation Business Acceleration through the alliances with several companies in main industry sectors that have stable growth.
5. Consumer credit focused in increasing the Bank growth through strengthening partnership relation with strategic partners and the use of loan application.
6. MSME Credit will continue to strengthen the main business process that has BWS power and competencies to increasing and develop business through the high level of returns and maintaining MSME credit ratio minimum of 20% in accordance with OJK regulation.
7. Third Fund Party focused in improving Funding source policies and structure.



8. Memperkuat likuiditas dan akan terus memantau dampak perlambatan ekonomi global terhadap Indonesia.
9. Perluasan jaringan yang mempertimbangkan aspek efisiensi.
10. Pengembangan *electronic banking*
 - a. Perluasan jaringan domestik untuk menawarkan jangkauan yang lebih luas melalui inisiasi langkah pertama untuk mengembangkan *digital banking* melalui perangkat seluler.
 - b. Penerapan solusi/*platform* pembayaran inovatif untuk meningkatkan pengalaman perbankan bagi nasabah.
11. Terus berupaya mengurangi kredit macet dan menjaga NPL pada tingkat rendah dengan meningkatkan kualitas aset dan mengurangi kredit bermasalah (NPL) secara signifikan melalui penagihan secara intensif, restrukturisasi, dan menjual aset agunan.
12. Manajemen risiko dalam aktivitas bisnis.
13. Memperkuat organisasi yang efisien, efektif dan dapat bersaing di pasar.
14. Dalam mengantisipasi dampak krisis ekonomi global, akan selalu waspada terhadap kemungkinan memburuknya kondisi keuangan dan bisnis nasabah.

8. *Strengthening liquidity and continue to monitor global economy slow down impact to Indonesia.*
9. *Network expansion with considering to efficiency aspect.*
10. *Electronic banking development*
 - a. *Domestic network expansion to offering wider range through first move initiative to develop digital banking through mobile device.*
 - b. *Innovative payment platform implementation to improve banking experience to consumer.*
11. *Continue to reduce bad credit and maintain NPL credit in low level through improving asset quality and reduce non-performing loan significantly through intensive billing, restructurisation, and collateral auction.*
12. *Risk management in business activity.*
13. *Strengthening efficient, effective, and competitive organization in the market.*
14. *To anticipate global economy crisis impact, the Bank will always be cautious to the possibility of deteriorating financial and business conditions of consumers.*

Target Jangka Pendek dan Jangka Menengah

1. Target Jangka Pendek
 - a. Menjadi Bank BUKU 3 pada tahun 2020
Persiapan untuk BUKU 3 termasuk kegiatan yang berfokus pada:
 - Up-grade kemampuan dari human capital sesuai dengan BUKU 3.
 - Mulai mempelajari produk dan aktivitas baru yang tersedia di BUKU 3.
 - Meningkatkan level penerapan manajemen risiko dan disesuaikan agar siap untuk aktivitas BUKU 3.
 - b. Penataan ulang pada sumber pendanaan dengan mempertimbangkan:
 - Pertumbuhan dana pihak ketiga yang lebih berkualitas dan stabil.
 - Pinjaman jangka panjang dengan mempertimbangkan profil maturitas.
 - c. Peningkatan prinsip kehati-hatian dalam pengelolaan aset dan perbaikan kualitas aset.
2. Target Jangka Menengah
Secara umum target jangka menengah adalah sebagai berikut:

Short-Term and Medium-Term Target

1. Short-Term Target
 - a. Become BUKU 3 Bank in 2020
Preparing for BUKU 3 including focusing on:
 - Competencies Upgrade from Human Capital in accordance with BUKU 3.
 - Start to learn products and new activities in BUKU 3.
 - Increasing risk management implementation level and adjusted to be ready to BUKU 3 activities.
 - b. Rearrangement funding resources with considering:
 - Quality and Stable Third Party Fund growth.
 - Long Term Loan with considering maturity profile.
 - c. Improving prudent principle in asset management and asset quality improvement.
2. Medium-Term Target
In general, medium-term target are as follows:





- a. Memberikan kontribusi dan manfaat untuk industri perbankan di Indonesia.
 - b. Menjadikan BWS yang terdepan dalam layanan yang berfokus pada nasabah melalui produk dan layanan inovatif di Indonesia.
 - c. Terus memperkuat modal dan manajemen bisnis yang stabil.
 - d. Meningkatkan kemampuan untuk bersaing dengan menciptakan skala ekonomi yang lebih besar dan meningkatkan kekuatan finansial.
 - e. Mengintegrasikan dan mengkonsolidasikan jaringan dengan menggabungkan kantor cabang, kantor cabang pembantu, kantor kas yang berdekatan dan memiliki fungsi yang tumpang tindih, serta mengatur ulang pengawasan kantor dan optimalisasi mobil kas dan ATM.
 - f. Memperluas efisiensi jaringan marketing, pengembangan produk, termasuk pengembangan saluran distribusi layanan kepada nasabah (melalui e-channels).
 - g. Memperkuat tata kelola.
 - h. Memberikan nilai tambah untuk pemegang saham.
- a. Contributing and gives advantages to banking industry in Indonesia.
 - b. Developing BWS to be a leading bank in consumer services through products and innovative services in Indonesia.
 - c. Continue to strengthen the capital and a stable business management.
 - d. Improving capability to be more competitive through creating a bigger economy scale and increasing financial strength.
 - e. Network integrating and consolidating through branch offices, sub-branch offices, and cash offices integration, and reset the office monitoring, and also cash mobile and ATM optimization.
 - f. Marketing network efficiency expansion, product development, including services distribution channel development to the customer (through e-channels).
 - g. Strengthening Corporate Governance.
 - h. Providing added value to Shareholders.

Opsis Saham

Shares Option



Sepanjang tahun 2019, BWS tidak memiliki program Opsis Saham.

During 2019, BWS did not have Shares Option program

Pembelian Kembali Saham dan/atau Obligasi Bank

Buyback of Bank Shares and/or Bonds



Sepanjang tahun 2019, BWS tidak menyelenggarakan pembelian kembali saham dan/atau obligasi Bank.

In 2019, BWS did not implement buy back of Bank Shares and/or bonds.



Transparansi Kondisi Keuangan dan Non Keuangan yang Belum Diungkap dalam Laporan Lainnya

Transparency of The Financial and Non-Financial Condition Unrevealed in Other Reports



Transparansi Kondisi Keuangan

Informasi kondisi keuangan BWS telah dituangkan secara jelas dan transparan dalam beberapa laporan, di antaranya sebagai berikut:

1. Laporan Tahunan
 - a. Ikhtisar data keuangan penting termasuk ikhtisar saham, laporan Dewan Komisaris, laporan Direksi, profil perusahaan, analisis dan pembahasan manajemen mengenai kinerja bisnis dan keuangan, tata kelola perusahaan dan tanggung jawab sosial perusahaan.
 - b. Laporan Keuangan Tahunan yang telah diaudit oleh Akuntan Publik dan Kantor Akuntan Publik yang terdaftar di Otoritas Jasa Keuangan. Laporan Keuangan Tahunan dibuat untuk 1 (satu) Tahun Buku dan disajikan dengan perbandingan 1 (satu) tahun buku sebelumnya, serta permulaan dari tahun komparatif terdahulu.
 - c. Pernyataan tanggung jawab Dewan Komisaris dan Direksi atas kebenaran isi Laporan Tahunan. Pernyataan tersebut dituangkan dalam lembar pernyataan yang dibubuhi tanda tangan oleh seluruh anggota Dewan Komisaris dan anggota Direksi.
 - d. Sesuai dengan Peraturan OJK tentang Transparansi dan Publikasi Laporan Bank serta Peraturan OJK tentang Laporan Tahunan Emiten atau Perusahaan Publik, BWS telah menyampaikan Laporan Tahunan kepada OJK dan pemegang saham.
 - e. Laporan Tahunan (keuangan dan non keuangan) dan Laporan Keuangan Publikasi BWS telah termuat pada situs web - www.bankwoorisaudara.co.id dan dipublikasikan melalui surat kabar berbahasa Indonesia yang memiliki peredaran luas di Indonesia.
2. Laporan Publikasi Triwulanan
 - a. BWS telah mengumumkan Laporan Publikasi Triwulanan sesuai dengan Peraturan OJK yang berlaku pada surat kabar dan situs web BWS.

Transparency of financial condition

Information of BWS' financial condition has been stated clearly and transparent in some reports, including as follows:

1. Annual Report
 - a. Key financial highlight including stock highlight, the Board of Commissioner report, the Board of Director report, Company profile, Management discussion and analysis regarding to business and financial performance, corporate governance and corporate social responsibility.
 - b. Annual financial reports has been audited by a Public Accountant and Public Accountant office has registered in Otoritas Jasa Keuangan. Annual financial report made for 1 (one) fiscal year and presented with comparison in 1 (one) previous fiscal year, as well as the beginning of the previous comparative year.
 - c. Statement of Responsibility Report of the Board of Commissioner and the Board of Directors on the correctness of the contents in the annual report. The Statement was stated in statement sheets was signed by all of the Board of Commissioner and Director members.
 - d. In accordance to OJK regulation regarding to transparent and published financial statements of the Bank and OJK regulation regarding to annual reports of the listed company or public company, BWS has submitted an Annual Report to OJK and shareholders.
 - e. Annual Report (financial and non-financial) and BWS' Published Financial Report has contained in - www.bankwoorisaudara.co.id and published through Indonesian language daily newspaper with national publishing.
2. The Quarterly Publication Report
 - a. BWS has announced the Quarterly Publication Report in accordance to prevailing OJK Regulation on the news paper and BWS' website.





- b. Pengumuman Laporan Publikasi Triwulanan pada surat kabar berupa Laporan Keuangan Konsolidasi Perseroan dan Perusahaan Anak dilakukan dalam 2 (dua) surat kabar dan Laporan Keuangan Entitas Induk Perseroan dilakukan dalam 1 (satu) surat kabar. Surat kabar yang digunakan surat kabar harian cetak berbahasa Indonesia yang mempunyai peredaran luas di tempat kedudukan kantor pusat Perseroan. Laporan Keuangan Publikasi Triwulanan ditandatangani oleh Presiden Direktur dan 1 (satu) orang anggota Direksi Perseroan.
 - c. Pengumuman Laporan Publikasi Triwulanan pada situs web Perseroan berupa Laporan Keuangan maupun laporan lainnya dipelihara paling kurang untuk 5 (lima) tahun buku terakhir.
3. Laporan Publikasi Bulanan
- Perseroan telah mengumumkan Laporan Publikasi Bulanan sesuai dengan Peraturan OJK yang berlaku pada situs web Perseroan.

Transparansi Kondisi Non-Kuangan

Perseroan telah memberikan informasi mengenai produk BWS secara jelas, akurat dan terkini. Informasi tersebut dapat diperoleh secara mudah oleh nasabah, antara lain dalam leaflet, brosur atau bentuk tertulis lainnya di setiap kantor cabang Perseroan pada lokasi-lokasi yang mudah diakses oleh nasabah, dan/ atau dalam bentuk informasi secara elektronik yang disediakan melalui *hotline service/call center* atau situs web BWS.

Selain itu, BWS menyediakan dan menginformasikan tata cara pengaduan nasabah dan penyelesaian sengketa kepada nasabah sesuai ketentuan Bank Indonesia/Otoritas Jasa Keuangan tentang pengaduan nasabah dan mediasi perbankan.

- b. *Announcement of Quarterly Publication Report on newspaper in the form of Consolidated financial statement of the Company's and subsidiaries is carried out on 2 (two) newspaper and Financial statement of the Company's is carried out on 1 (one) newspaper. The newspaper used is Indonesian language daily newspaper with national publishing. The Quarterly Publication Financial Report was signed by President Director and 1 (one) members of the Company Directors.*
 - c. *Announcement of Quarterly Publication Report on the Company's website in the form of Financial Statements or other reports are maintained at least for the last 5 (five) of fiscal year.*
3. *Monthly Publication Report*
- The Company has announced Monthly Publication Report suitable with applicable OJK Regulation on the Company's website.*

Transparency of non-financial conditions

The Company has provided information regarding to BWS' product in clear, accurate, and up to date. The informaton can be taken easily by customer, including with leaflet, brochure, or other written forms at each of the Company's branch offices in locations that are easily accessed by customer, and/or in the form of electronic information that provided with hotline service/call center or BWS' website.

In addition, BWS provides and informs the procedure of customer complaints and a dispute settlement to customer convenient to Bank Indonesia/Otoritas Jasa Keuangan provisions regarding to customer complaints and banking mediation.



Perkara Hukum dan Perkara Penting

Legal Cases and Important Matters



Perkara Hukum

Jumlah permasalahan dan/atau perkara hukum yang dihadapi Bank, Dewan Komisaris dan Direksi adalah sebagai berikut:

Legal Cases

The number of problems and/or legal cases faced by the Bank, the Board of Commissioners and the Board of Directors are as follows:

| Permasalahan Hukum Legal Issues | 2019 | | 2018 | |
|---|------------------|--------------------|------------------|--------------------|
| | Perdata Civil | Pidana Criminal | Perdata Civil | Pidana Criminal |
| Selesai dan telah mempunyai kekuatan hukum tetap Completed and has permanent legal force | 4 | - | 0 | - |
| Dalam proses penyelesaian In the process of completion | 7 | - | 1 | - |
| Jumlah Total | 11 | - | 1 | - |

Sebagian besar perkara hukum yang dihadapi oleh BWS adalah permasalahan terkait kredit bermasalah, terdapat 11 perkara Perdata yang dialami oleh BWS, yaitu Perkara Penyalahgunaan Keadaan yang mengakibatkan Perbuatan Melawan Hukum, Perkara tersebut tidak memiliki dampak yang signifikan terhadap perusahaan di tahun 2019.

Most of the legal cases faced by BWS are problems related to non-performing loans, there are 11 Civil Cases experienced by BWS namely the Case of Abuse of Conditions which resulted in Unlawful Acts, the Case did not have a significant impact on the company in 2019.

Uraian perkara hukum di tahun 2019

The description of legal case in 2019

| | |
|--|---|
| Nama Perkara Case Name | Perkara Perdata No. 261/PDT.G/2018/PN.Bdg Juncto No. 350/PDT/2019/PT.BDG Civil Case No. 261/PDT.G/2018/PN.Bdg Juncto No. 350/PDT/2019/PT.BDG |
| Para Pihak The parties | Yogi Indrayana (Penggugat/Pembanding/Pemohon Kasasi) - YI PT Bank Woori Saudara Indonesia 1906, Tbk (Tergugat I/Terbanding/Termohon Kasasi) - BWS PT Balai Mandiri Prasarana (Turut Tergugat I/Turut Terbanding I/Termohon Kasasi I) - BALEMAN Kantor Pelayanan Kekayaan Negara dan Lelang (Turut Tergugat II/Turut Terbanding II/Termohon Kasasi II) - KPKNL Kepala Badan Pertanahan Nasional c.q Kepala Kantor Pertanahan Kota Bandung (Turut Tergugat III/Turut Terbanding III/Termohon Kasasi III) - BPN Yogi Indrayana (Plaintiff/Comparator/Appellant for Cassation) - YI PT Bank Woori Saudara Indonesia 1906, Tbk (Defendant I/Compared/Respondent Cassation) - BWS PT Balai Mandiri Prasarana (Co-Defendant I/Also Compared I/Respondent Cassation I) - BALEMAN Office of State Assets and Auction Services (Co-Defendant II/Participated Compared II/Respondent Cassation II) - KPKNL Head of the National Land Agency c.q Head of the Bandung City Land Office (Co-Defendant III/Participant Compared III/Respondent Cassation III) - BPN |
| Pokok Perkara Principal Case | Adanya Gugatan dari Debitur bermasalah sehubungan dengan rencana akan dilelangnya agunan, di mana gugatan diajukan kepada pengadilan negeri dengan dasar Penyalahgunaan Keadaan yang mengakibatkan Perbuatan Melawan Hukum. The existence of a lawsuit from the troubled debtor in connection with the plan for collateral, where the lawsuit is filed with a district court on the basis of the Abuse of Conditions which result in an Unlawful Act. |





| | |
|--------------------------------------|--|
| Nilai Perkara Case Value | Menghapus Bunga Pokok dan Bunga Denda sebesar Rp 873.358.925,51 Menghapus Denda Bunga Pas Due sebesar Rp 182.020.851,10 Removing the Principal Interest and Fine Interest of Rp 873,358,925,51 Eradication of Pas Due Interest Fines of Rp 182,020,851.10 |
| Status Perkara Case Status | Dalam Proses Kasasi di Mahkamah Agung In the Cassation Process in the Supreme Court |

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| Nama Perkara Case Name | Perkara No. 307/Pdt.G/2017/PN.Cbi (PT Multi Ekstrak Yutama) Case No. 307/Pdt.G/2017/PN.Cbi (PT Multi Ekstrak Yutama) |
| Para Pihak The parties | Dian S. Syarifudin (Penggugat/Terbanding/Termohon Kasasi I) Airin Novita (Tergugat IV/Pembanding/Pemohon Kasasi) Daman (Tergugat I/Turut Terbanding I/Turut Termohon Kasasi I) Syaifullah (Tergugat II/Turut Terbanding II/Turut Termohon Kasasi II) Edah (Tergugat III/Turut Terbanding III/Turut Termohon Kasasi III) Novida Suwarko, SH.,M.Kn. (Tergugat V/Turut Terbanding IV/Turut Termohon Kasasi IV) Endang Suharna (Turut Tergugat I/Turut Terbanding V/Turut Termohon Kasasi V) Kepala Desa Bojong Koneng (Turut Tergugat II/Turut Terbanding VI/Turut Termohon Kasasi VI) Kepala Badan Pertanahan Nasional c.q Kepala Kantor Pertanahan Kabupaten Bogor (Turut Tergugat III/Turut Terbanding VII/Turut Termohon Kasasi VII) PT Bank Woori Saudara Indonesia 1906, Tbk (Turut Tergugat IV/Turut Terbanding VIII/Turut Termohon Kasasi VIII) – BWS Dian S. Syarifudin (Plaintiff/Compared/Respondent Cassation I) Airin Novita (Defendant IV/Comparator/Cassation Applicant) Daman (Defendant I/Compared to I/Participant of Cassation I Respondent I) Syaifullah (Defendant II/Compared to II/Participant of Cassation II Respondent) Edah (Defendant III/Participant Compared III/Participant of Cassation III Respondent) Novida Suwarko, SH., M.Kn. (Defendant V/Compared to IV/Participant of Cassation IV Respondent) Endang Suharna (Co-Defendant I/Compared V/Co-Respondent Cassation V) Head of Bojong Koneng Village (Co-Defendant II/Compared to VI/Participant of Cassation VI Respondent) Head of the National Land Agency c.q Head of Bogor District Land Office (Co-Defendant III/Participant Compared VII/ Participant of Cassation VII Respondent) PT Bank Woori Saudara Indonesia 1906, Tbk (Co-Defendant IV/Compared to VIII/Co-Complainant Cassation VIII) – BWS |
| Pokok Perkara Principal Case | Terdapat sengketa kepemilikan atas tanah dan bangunan yang dijadikan jaminan pelunasan hutang PT Multi Ekstrak Yutama There is a dispute over ownership of land and buildings that are used as collateral for paying off PT Multi Ekstrak Yutama |
| Nilai Perkara Case Value | Tidak dapat ditentukan dengan nilai karena perkara a quo merupakan sengketa kepemilikan Cannot be determined by value because the a quo case is a dispute of ownership |
| Status Perkara Case Status | Dalam Proses Kasasi di Mahkamah Agung In the Cassation Process in the Supreme Court |

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| Nama Perkara Case Name | Perkara No. 889/Pdt.G/2018/PN.Jkt-Slt. (PT Taejin Perkasa) Case No. 889/Pdt.G/2018/PN.Jkt-Slt. (PT Taejin Perkasa) |
| Para Pihak The parties | Hasyim Aرسال Alhabsi (Penggugat I/Pembanding I) Faridah (Penggugat II/Pembanding II) Mr. Yim Do Kyo (Tergugat I/Terbanding I) PT Bank Woori Saudara Indonesia 1906, Tbk (Tergugat II/Terbanding II) - BWS PT Balai Mandiri Prasarana (Turut Tergugat I/Turut Terbanding I) - BALEMAN Kantor Pelayanan Kekayaan Negara dan Lelang Jakarta IV (Turut Tergugat II/Turut Terbanding II) – KPKNL Hasyim Aرسال Alhabsi (Plaintiff I/Appellant I) Faridah (Plaintiff II/Appellant II) Mr. Yim Do Kyo (Defendant I/Appellee I) PT Bank Woori Saudara Indonesia 1906, Tbk (Defendant II/Appellee II) - BWS PT Balai Mandiri Prasarana (Co-Appellee I/Also Compared I) - BALEMAN Office of State Assets and Auction Services Jakarta IV (Co-Defendant II/Co-Appellee II) - KPKNL |



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| Pokok Perkara <i>Principal Case</i> | Tanah dan Bangunan yang dijadikan jaminan pelunasan hutang (Agunan) merupakan aset Pribadi Komisaris dan Komisaris merasa keberatan apabila aset pribadi miliknya di Lelang oleh BWS. Saat ini Komisaris sekaligus pemilik agunan sedang meminta pertanggungjawaban dari Direktur untuk menyelesaikan utangnya di BWS melalui Gugatan Perbuatan Melawan Hukum di Pengadilan Negeri Jakarta Selatan <i>Land and Buildings which are used as collateral for debt repayment (Collateral) are the Personal Assets of Commissioners and Commissioners objected if their personal assets were auctioned by BWS. At present the Commissioner and collateral owner is asking the Director of accountability to settle his debt at BWS through a Lawsuit Against the Law at the South Jakarta District Court</i> |
| Nilai Perkara <i>Case Value</i> | Tidak dapat ditentukan dengan nilai karena perkara a quo merupakan sengketa antara pengurus perusahaan (Debitur) <i>Cannot be determined by value because the a quo case is a dispute between the company management (Debtor)</i> |
| Status Perkara <i>Case Status</i> | Dalam Proses Banding di Pengadilan Tinggi DKI Jakarta <i>In the Appeal Process in DKI Jakarta High Court</i> |

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| Nama Perkara <i>Case Name</i> | Perkara No. 77/Pdt.Plw/2019/PN.Kwg (PT Sumber Tangguh Eksindo) <i>Case No. 77/Pdt.Plw/2019/PN.Kwg (PT Sumber Tangguh Eksindo)</i> |
| Para Pihak <i>The parties</i> | H. Mumin Hidayat (Pelawan) PT Bank Woori Saudara Indonesia 1906, Tbk (Terlawan I) - BWS PT Sumber Tangguh Eksindo (Terlawan II) Kim Jung Hoon (Terlawan III) Shelvie Fransisca (Terlawan IV) Ruliff Lumban Tobing, SH (Terlawan V) Filda Mayana, SH (Terlawan VI) Calvin Wijaya Riyanto (Terlawan VII) <i>H. Mumin Hidayat (Plaintiff in opposition) PT Bank Woori Saudara Indonesia 1906, Tbk (Respondent in opposition I) - BWS PT Sumber Tangguh Eksindo (Respondent in opposition II) Kim Jung Hoon (Respondent in opposition III) Shelvie Fransisca (Respondent in opposition IV) Ruliff Lumban Tobing, SH (Respondent in opposition V) Filda Mayana, SH (Respondent in opposition VI) Calvin Wijaya Riyanto (Respondent in opposition VII)</i> |
| Pokok Perkara <i>Principal Case</i> | Debitur melakukan perlawanan/keberatan atas penetapan anmaning yang diajukan oleh BWS <i>The debtor takes the fight/objection to the stipulation of anmaning submitted by BWS</i> |
| Nilai Perkara <i>Case Value</i> | Tidak terdapat potensi kerugian karena hanya bersifat penolakan terhadap sita <i>There is no potential loss because it is only a denial of confiscation</i> |
| Status Perkara <i>Case Status</i> | Dalam Proses Mediasi di Pengadilan Negeri Karawang <i>In the Mediation Process at the Karawang District Court</i> |

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| Nama Perkara <i>Case Name</i> | Perkara No. 442/Pdt.G/2019/PN.Dps (I Nengah Suastika) <i>Case No. No. 442/Pdt.G/2019/PN.Dps (I Nengah Suastika)</i> |
| Para Pihak <i>The parties</i> | Ida Ayu Kalpikawati SH. SPN (Penggugat) I Wayan Suarta (Tergugat I) Ida Bagus Gede Arsana (Tergugat II) I Nengah Suastika (Tergugat III) Ny.Ni Nengah Wijani (Tergugat IV) I Wayan Ariana (Tergugat V) PT Bank Woori Saudara Indonesia 1906,Tbk (Tergugat VI) Kantor Pertanahan Kota Denpasar (Turut Tergugat) <i>Ida Ayu Kalpikawati SH. SPN (Plaintiff) I Wayan Suarta (Defendant I) Ida Bagus Gede Arsana (Defendant II) I Nengah Suastika (Defendant III) Mrs. Ni Nengah Wijani (Defendant IV) I Wayan Ariana (Defendant V) PT Bank Woori Saudara Indonesia 1906, Tbk (Defendant VI) Denpasar City Land Office (Co-Defendant)</i> |





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| Pokok Perkara Principal Case | Debitur tanpa sepengetahuan BWS telah menjual Agunan, dan saat akan dilakukan Sita Eksekusi dari pengadilan, pihak Pembeli mengajukan Gugatan ke Pengadilan Negeri Denpasar <i>Debtors without the knowledge of BWS have sold Collateral, and when Sita Execution will be carried out from the court, the Buyer submits a lawsuit to the Denpasar District Court</i> |
| Nilai Perkara Case Value | Tidak dapat ditentukan nilai karena perkara a quo merupakan sengketa kepemilikan <i>Value cannot be determined because the a quo case is a dispute of ownership</i> |
| Status Perkara Case Status | Dalam Proses Pemeriksaan Perkara di Pengadilan Negeri Denpasar <i>In the Mediation Process at the Karawang District Court</i> |

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| Nama Perkara Case Name | Perkara No. 899/Pdt.G/2019/PN.Dps (I Nengah Suastika) <i>Case No. 899/Pdt.G/2019/PN.Dps (I Nengah Suastika)</i> |
| Para Pihak The parties | Ida Ayu Kalpikawati SH. SPN (Pelawan) I Wayan Suarta (Terlawan I) Ida Bagus Gede Arsana (Terlawan II) I Nengah Suastika (Terlawan III) Ny.Ni Nengah Wijani (Terlawan IV) I Wayan Ariana (Terlawan V) PT Bank Woori Saudara Indonesia 1906,Tbk (Terlawan VI) Kantor Pertanahan Kota Denpasar (Turut Terlawan) <i>Ida Ayu Kalpikawati SH. SPN (Plaintiff in opposition)</i> <i>I Wayan Suarta (Respondent in opposition I)</i> <i>Ida Bagus Gede Arsana (Respondent in opposition II)</i> <i>I Nengah Suastika (Respondent in opposition III)</i> <i>Ny.Ni Nengah Wijani (Respondent in opposition IV)</i> <i>I Wayan Ariana (Respondent in opposition V)</i> <i>PT Bank Woori Saudara Indonesia 1906, Tbk (Respondent in opposition VI)</i> <i>Denpasar City Land Office (Co-Respondent in opposition)</i> |
| Pokok Perkara Principal Case | Pihak ketiga melakukan peralawanan terhadap Sita eksekusi yang dilakukan oleh BWS <i>The third party conducted a confiscation of Sita's execution carried out by BWS</i> |
| Nilai Perkara Case Value | Tidak terdapat nilai kerugian <i>There is no loss value</i> |
| Status Perkara Case Status | Dalam Proses pemeriksaan Perkara di Pengadilan Negeri Denpasar <i>In the process of examining cases at the Denpasar District Court</i> |

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| Nama Perkara Case Name | Perkara No. 156/Pdt.G/2019/PN. Skt (PT Asli Motor Klaten) <i>Case No. 156/Pdt.G/2019/PN. Skt (PT Asli Motor Klaten)</i> |
| Para Pihak The parties | PT Asli Motor Klaten (Penggugat) PT Bank Woori Saudara Indonesia 1906,Tbk (Tergugat I) Menteri Keuangan Republik Indonesia Cq Direktorat Jenderal Kekayaan Negara Cq Kantor Wilayah Direktorat Jenderal Kekayaan Negara Jawa Tengah Cq Kantor Pelayanan Kekayaan Negara Dan Lelang KPKNL Surakarta (Tergugat II) Kantor Badan Pertanahan Nasional, Agraria Dan Tata Ruang Kabupaten Klaten (Turut Tergugat I) Purnomo Budi Santoso (Turut Tergugat II) <i>PT Asli Motor Klaten (Plaintiff)</i> <i>PT Bank Woori Saudara Indonesia 1906, Tbk (Defendant I)</i> <i>The Minister of Finance of the Republic of Indonesia Cq the Directorate General of State Assets Cq the Regional Office of the Directorate General of State Assets of Central Java Cq the Office of State Assets Service and Auction KPKNL Surakarta (Defendant II)</i> <i>Klaten Regency's National Land, Agrarian and Spatial Planning Office (Co-Defendant I)</i> <i>Purnomo Budi Santoso (Co-Defendant II)</i> |
| Pokok Perkara Principal Case | Debitur mengajukan Gugatan ke Pengadilan Negeri Solo terkait dengan proses Lelang Eksekusi Hak Tanggungan yang dilakukan oleh BWS <i>The debtor submits a lawsuit to the Solo District Court related to the Mortgage Rights Execution Auction process conducted by BWS</i> |



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| Nilai Perkara Case Value | - |
| Status Perkara Case Status | Perkara telah dicabut/digugurkan oleh Penggugat karena sudah terdapat kesepakatan Antara kedua belah pihak (Damai) <i>The case has been withdrawn/dropped by the Plaintiff because there has been an agreement between the two parties (Peace)</i> |
| Nama Perkara Case Name | Perkara Nomor : 20/Pdt.Sus-PKPU/2019/PN.Niaga.Smg (PT Asli Motor Klaten) Case Number: 20/Pdt.Sus-PKPU/2019/PN.Niaga.Smg (PT Asli Motor Klaten) |
| Para Pihak The parties | PT Bank Woori Saudara Indonesia 1906,Tbk (Pemohon PKPU) PT Asli Motor Klaten (Termohon PKPU) Purnomo Budi Santoso (Termohon PKPU) <i>PT Bank Woori Saudara Indonesia 1906, Tbk (PKPU Applicant) PT Asli Motor Klaten (PKPU Respondent) Purnomo Budi Santoso (PKPU Respondent)</i> |
| Pokok Perkara Principal Case | Debitur tidak melakukan pembayaran sebagaimana yang telah disepakati dalam perjanjian Kredit <i>The debtor does not make payments as agreed in the Credit agreement</i> |
| Nilai Perkara Case Value | Belum bisa ditentukan karena sedang dalam proses Restrukturisasi <i>Cannot be determined because it is in the process of restructuring</i> |
| Status Perkara Case Status | Perkara telah selesai sebagaimana Putusan Homologasi Pengadilan Niaga Semarang <i>The case has been completed according to the Semarang Commercial Court Homologation Decision</i> |
| Nama Perkara Case Name | Perkara Nomor : 118/Pdt.Sus-PKPU/2018/PN.Jkt.Pst (PT. Nusuno Karya) Case Number: 118/Pdt.Sus-PKPU/2018/PN.Jkt.Pst (PT. Nusuno Karya) |
| Para Pihak The parties | PT Bank Woori Saudara Indonesia 1906,Tbk (Pemohon PKPU) PT Nusuno Karya (Termohon PKPU) <i>PT Bank Woori Saudara Indonesia 1906, Tbk (PKPU Applicant) PT Nusuno Karya (PKPU Respondent)</i> |
| Pokok Perkara Principal Case | Debitur tidak melakukan pembayaran sebagaimana yang telah disepakati dalam perjanjian Kredit <i>The debtor does not make payments as agreed in the Credit agreement</i> |
| Nilai Perkara Case Value | Mendapatkan Pengembalian Piutang sebesar Rp15.000.000.000. <i>Get Receivable Returns of Rp15,000,000,000.</i> |
| Status Perkara Case Status | Perkara telah selesai sebagaimana Putusan Homologasi Pengadilan Niaga Jakarta <i>The case has been completed in accordance with the Jakarta Commercial Court Homologation Decision</i> |
| Nama Perkara Case Name | Perkara Nomor : 59/Pdt.Sus-Pailit/2016/PN.Jkt.Pst (PT Woo Jeon Busana) Case Number: 59/Pdt.Sus-Bankrupt/2016/PN.Jkt.Pst (PT Woo Jeon Busana) |
| Para Pihak The parties | I Won Apparel Indonesia (Pemohon PKPU) PT Dua Sandal qq, PT House of Garment Indonesia (Termohon PKPU) PT Woo Jeon Busana (Termohon PKPU) <i>I Won Apparel Indonesia (PKPU Applicant) PT Dua Sandal qq, PT House of Garment Indonesia (PKPU Respondent) PT Woo Jeon Clothing (PKPU Respondent)</i> |
| Pokok Perkara Principal Case | Debitur tidak melakukan pembayaran sebagaimana yang telah disepakati dalam perjanjian Kredit <i>The debtor does not make payments as agreed in the Credit agreement</i> |





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| Nilai Perkara Case Value | Mendapatkan Pengembalian Piutang sebesar Rp4.018.420.491,28 Get Receivable Returns of Rp4,018,420,491.28 |
| Status Perkara Case Status | Perkara sudah selesai dan BWS mendapatkan Pengembalian sebesar 100% dari Klaim Tagihan The case has been completed and BWS has a 100% refund from the Bill's Claim |

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|--|---|
| Nama Perkara Case Name | Perkara Nomor : 59/Pdt.Sus-Pailit/2016/PN.Jkt.Pst (PT Hanjung Indonesia) Case Number: 59/Pdt.Sus-Bankrupt/2016/PN.Jkt.Pst (PT Hanjung Indonesia) |
| Para Pihak The parties | Hermes Cargo Service (Pemohon PKPU) PT Hanjung Indonesia (Termohon PKPU) Hermes Cargo Service (PKPU Applicants) PT Hanjung Indonesia (PKPU Respondent) |
| Pokok Perkara Principal Case | Debitur tidak melakukan pembayaran kepada Kreditor sebagaimana yang telah disepakati The debtor does not make payments to the creditor as agreed |
| Nilai Perkara Case Value | Telah mendapatkan 60% dari Klaim Tagihan sebesar Rp16.977.120.372,60 Has received 60% of Claims amounting to Rp16,977,120,372.60 |
| Status Perkara Case Status | Dalam proses Pemberesan harta Pailit oleh Kurator In the process of Procurement of Bankrupt assets by the Curator |

Perkara Penting di Luar Aspek Hukum

Bank tidak menemukan adanya perkara bukan hukum yang dihadapi, termasuk kepada anggota Dewan Komisaris dan Direksi, yang memiliki pengaruh signifikan di tahun 2019.

Sanksi Administrasi

Selama periode tahun 2019, tidak terdapat sanksi administratif material yang mempengaruhi kelangsungan usaha BWS dan tidak terdapat sanksi administratif yang dikenakan kepada Dewan Komisaris dan Direksi.

Important Cases in Non-Legal Aspects

The Bank did not find any non-legal cases faced, including members of the Board of Commissioners and the board of Directors, who had a significant influence in 2019.

Administrative Sanctions

During 2019, there were no material administrative sanctions that affected the the business continuity of BWS and also has no administrative sanctions to the Board of Commissioners and Directors.



Akses Informasi dan Data Bank

Bank Information and Data Access



BWS memandang keterbukaan informasi dan penyampaian informasi yang komprehensif merupakan bagian dari hak pemangku kepentingan.



BWS considers that disclosure of information and delivery of comprehensive information is part of stakeholder rights.



Bank senantiasa memberikan kemudahan bagi para pemangku kepentingan untuk mengakses informasi dan data Bank melalui melalui situs web www.bankwoorisaudara.com maupun melalui nomor telepon +6221-5087-1888 dan +6221-5087-1900, serta email saudara@bankwoorisaudara.com dan customercare@bankwoorisaudara.com.

Komunikasi Internal

Sebagai pemangku kepentingan internal yang berhubungan langsung dengan kinerja Bank, karyawan memiliki hak untuk mendapatkan informasi yang komprehensif terkait kinerja dan kemajuan Bank. Berikut disampaikan beberapa saluran yang digunakan Bank untuk menyampaikan informasi kepada karyawan dan pihak internal lainnya.

- **CM Site (Corporate Management Site)**
Dalam melaksanakan kegiatan yang berhubungan dengan komunikasi Internal, Bank telah menyebarluaskan informasi yang berkaitan dengan kegiatan-kegiatan yang dilakukan termasuk juga mengenai program, kebijakan manajemen, aktivitas cabang dan divisi melalui CM Site yang secara digital dapat diakses oleh seluruh karyawan Bank.
- **Agenda Kegiatan**
Bank memiliki berbagai kegiatan yang bersifat berkala maupun tertentu, diselenggarakan oleh Corporate Communication dan divisi terkait yang

The Bank always makes it easy for stakeholders to access Bank information and data through the website www.bankwoorisaudara.com or through telephone numbers + 6221-5087-1888 and + 6221-5087-1900, as well as email saudara@bankwoorisaudara.com and customercare@bankwoorisaudara.com.

Internal Communication

As internal stakeholders who are directly related to the Bank's performance, employees have the right to obtain comprehensive information related to the Bank's performance and progress. Following are some channels that are used by the Bank to convey information to employees and other internal parties.

- **Corporate Management Site**
In carrying out activities related to internal communication, the Bank has disseminated information relating to the activities carried out including the programs, management policies, branch and division activities through the CM Site that can be digitally accessed by all Bank employees.
- **Agenda of activities**
The Bank has various activities that are periodic or certain, organized by Corporate Communication and related divisions that manage the flow of activities of





mengelola alur kegiatan setiap event dari awal hingga akhir. Di mana event yang diselenggarakan dihadiri oleh internal karyawan Bank maupun pihak eksternal seperti pemegang saham dan nasabah. Event-event yang dilaksanakan oleh Internal Komunikasi yang berlangsung selama tahun 2019 di antaranya:

each event from beginning to end. Where the event is held, attended by internal Bank employees and external parties such as shareholders and customers. Events carried out by Internal Communication that will take place during 2019 include:

| Tempat dan Tanggal Place and Date | Tema Kegiatan Theme of Activity |
|---|--|
| Jakarta, 12 Januari 2019 Jakarta, January 12, 2019 | BWS Business Strategic Meeting 2019 |
| Jakarta, 17 Februari 2019 Jakarta, February 17, 2019 | Fun Golf with ASABRI |
| Jakarta, 11 Maret 2019 Jakarta, March 11, 2019 | Grand Opening Head Office BWS District 8 |
| Jakarta, 28 Maret 2019 Jakarta, March 28, 2019 | Rapat Umum Pemegang Saham Tahunan BWS BWS Annual General Meeting of Shareholders |
| Jakarta, 2 Mei 2019 Jakarta, May 2, 2019 | Seminar Tax & Property Tax & Property Seminar |
| Jakarta, 3 Mei 2019 Jakarta, May 3, 2019 | Woori Prestige Club 1 st Semester |
| Jakarta, 23 Mei 2019 Jakarta, May 23, 2019 | Buka Puasa Bersama BWS Iftar with BWS |
| Jakarta, 28 Juni 2019 Jakarta, June 28, 2019 | Best Employee Educational Training |
| Jakarta, 9 Juli 2019 Jakarta, July 9, 2019 | Business Strategic Workshop 2019 2 nd Semester |
| Jakarta, 5 September 2019 Jakarta, September 5, 2019 | Medco Group Legal Forum |
| Jakarta, 12 September 2019 Jakarta, September 12, 2019 | Fun Golf with Taspen |
| Bali, 8 Oktober 2019 Bali, October 8, 2019 | Penyerahan bantuan CSR untuk petani kopi di Bali Delivery of CSR assistance to coffee farmers in Bali |
| Jakarta, 16-17 November 2019 Jakarta, November 16-17, 2019 | Training Funding Batch 1 |
| Jakarta, 30 Nov – 1 Des 2019 Jakarta, November 30 - December 1, 2019 | Training Funding Batch 2 |
| Jakarta, 7-8 Des 2019 Jakarta, December 7-8, 2019 | Training Funding Batch 3 |
| Jakarta, 14-15 Des 2019 Jakarta, December 14-15, 2019 | Training Funding Batch 4 |
| Jakarta, 12 Desember 2019 Jakarta, December 12, 2019 | Woori Prestige Club 2 nd Semester |



Komunikasi Eksternal

Departemen Komunikasi Eksternal berfungsi untuk memastikan komunikasi Bank dengan pihak eksternal berjalan dengan baik sehingga meningkatkan reputasi dan citra korporat Bank. Berikut adalah tugas dari Departemen Komunikasi Eksternal antara lain:

- **Media Internet**
Media internet yang digunakan adalah situs web dengan alamat www.bankwoorisaudara.com yang dapat diakses pengguna jaringan internet. Situs ini menyajikan beragam informasi Bank seperti produk dan layanan, laporan keuangan, jaringan, dan berita.
- **Media Sosial**
Bank juga memperhatikan perkembangan media sosial sebagai fasilitas komunikasi interaksi dengan seluruh pemangku kepentingan. Untuk itu, Bank membuka kanal komunikasi daring melalui Facebook, Instagram dan YouTube.



@bankbws



Bank Woori Saudara



BWS Official

- **Media Monitoring & Analisis**
Untuk memberikan informasi terkait dengan berbagai macam pemberitaan di media massa baik itu pemberitaan mengenai Bank ataupun lingkup hal yang berkaitan dengan Bank. Media monitoring berperan bagi Internal Bank dalam mengetahui seputar informasi atau kegiatan yang sedang hangat seperti halnya kenaikan pemberitaan signing MOU, merger bank, dana pensiun, dan lainnya. Media monitoring juga berperan dalam perhitungan PR Value dan Advertorial value di mana setiap kegiatan tersebut akan diliput oleh media cetak maupun elektronik yang pemberitaan Bank telah diekspos.
- **Media Relation**
Dalam rangka membangun kerja sama yang baik dengan pihak media, Departemen Komunikasi Eksternal mempunyai tugas untuk bagian Media Relations agar menjaga hubungan baik antara Bank dengan wartawan media. Sepanjang 2019 komunikasi eksternal melakukan serangkaian kegiatan mengundang wartawan dalam acara Rapat Umum Pemegang Saham Tahunan 2019.

External Communication

The External Communication Department functions to ensure that the Bank's communication with external parties runs well, thereby enhancing the Bank's reputation and corporate image. The following are the tasks of the External Communications Department, including:

- **Internet media**
Internet media used are websites with the address www.bankwoorisaudara.com which can be accessed by internet network users. This site presents a variety of Bank information such as products and services, financial reports, networks, and news.
- **Social Media**
The Bank also pays attention to the development of social media as a communication facility for interaction with all stakeholders. To that end, the Bank opens online communication channels through Facebook, Instagram and YouTube.

- **Media Monitoring & Analysis**
To provide information related to various kinds of news in the mass media both news about the Bank or the scope of matters relating to the Bank. Media monitoring plays a role for the Internal Bank in knowing about information or activities that are hot like the increase in the signing of MOU signing, bank mergers, pension funds, and others. Media monitoring also plays a role in calculating PR Value and Advertorial Value where each of these activities will be covered by print and electronic media which the Bank's news has been exposed.
- **Media Relations**
In order to establish good cooperation with the media, the External Communication Department has the task of the Media Relations department to maintain good relations between the Bank and media reporters. Throughout 2019 external communications carried out a series of activities inviting journalists to the 2019 Annual General Meeting of Shareholders.





• Publikasi dan Iklan

Publikasi dilakukan oleh Komunikasi Eksternal dalam penyebaran informasi baik berupa iklan produk atau keterbukaan informasi yang harus dipublikasikan menggunakan media cetak dan elektronik. Sasaran penyebaran informasi yaitu kepada masyarakat umum dengan komunikasi yang disampaikan berupa publikasi cetak dan elektronik sebagai alat promosi kepada masyarakat. Penyampaian informasi dengan media tersebut dapat berupa iklan cetak koran dan radio selama tahun 2019.

• Publication and Advertisement

Publication is carried out by External Communications in the dissemination of information in the form of product advertisements or information disclosure that must be published using print and electronic media. The goal of disseminating information is to the general public by communicating in the form of printed and electronic publications as a promotional tool to the public. Submission of information with the media can be in the form of newspaper and radio print advertisements during 2019.

Eksposur Media Tahun 2019

Media Exposures in 2019

| Tanggal Terbit Date of issue | Nama Media Media Name | Judul Artikel Article Title |
|---------------------------------------|--------------------------|--|
| 22 Maret 2019 March 22, 2019 | Tribun Jabar | Tambah Kemudahan Transaksi Nasabah, Bank Woori Saudara gandeng jaringan Prima Improve the convenience of the Customer Transaction, Bank Woori Saudara cooperates with Prima network |
| 28 Maret 2019 March 28, 2019 | Bisnis.com | Bank Woori Saudara tebar dividen Rp 98,71 Miliar Bank Woori Saudara distributed dividends of Rp 98.71 Billion |
| 3 November 2019 November 3, 2019 | Kontan.co.id | Laba bersih Bank Woori Saudara tumbuh 2,5% di kuartal II Bank Woori Saudara' net profit grew 2.5% in the second quarter |
| 11 November 2019 November 11, 2019 | Tribun Jabar | Program CSR BWS, Berdayakan petani kopi untuk kualitas kopi Indonesia BWS CSR Program, Empower coffee farmers for the quality of Indonesian coffee |
| 28 November 2019 November 28, 2019 | Radarcirebon.com | BWS komitmen tingkatkan kualitas pelayanan BWS commitment to improve service quality |

• Media Luar Ruang

Selain melalui media internet, cetak, elektronik, Bank juga menggunakan media luar ruang sebagai sarana penyampaian informasi dan bentuk promosi berupa iklan Billboard. Saat ini BWS memiliki billboard yang terpasang di Jl. Tol Sedyatmo KM 31+150B (arah Bandara ke Jakarta).

• Outdoor Media

In addition to using the internet, print, electronic media, the Bank also uses outdoor media as a means of delivering information and forms of promotion in the form of Billboard advertisements. Currently BWS has a billboard installed at Jl. Tol Sedyatmo KM 31 + 150B (Airport direction to Jakarta).





- Korespondensi
Sepanjang tahun 2019 Bank telah melaksanakan korespondensi terkait keterbukaan informasi kepada berbagai pihak. Penyampaian transparansi laporan adalah sebagai berikut,

- Correspondence
Throughout 2019 the Bank has conducted correspondence related to the disclosure of information to various parties. Submission of report transparency is as follows,

Korespondensi Kepada OJK & Bursa Efek Indonesia

Correspondence with OJK & Indonesia Stock Exchange

| Perihal Subject | Frekuensi Frequency |
|---|------------------------|
| Laporan Bulanan Registrasi Pemegang Efek Monthly Report of Securities Holder Registration | 12 |
| Laporan Keuangan Tahunan Annual finance report | 2 |
| Laporan Keuangan Interim yang tidak diaudit Unaudited Interim Financial Statements | 3 |
| Keterbukaan Informasi yang perlu diketahui publik Information Disclosure that needs to be known by the public | 3 |
| Pembelian Kembali atau pembayaran efek bersifat utang dan/atau sukuk Repurchase or payment of debt and/or sukuk securities | 1 |
| Laporan Informasi dan Fakta Material Material Information and Fact Report | 1 |
| Perubahan pengurus Management change | 2 |
| Public Expose Public Expose | 3 |
| Pemeringkatan Tahunan Annual Ranking | 1 |
| Rapat Umum Pemegang Saham Tahunan Annual General Meeting of Shareholders | 3 |
| Laporan Tahunan Annual report | 2 |
| Dividen Tunai Cash Dividend | 2 |
| Permintaan atas penjelasan bursa Request for exchange explanation | 2 |

Pengelolaan Informasi

Bank memastikan sifat data, informasi, dan pengetahuan organisasi sebagai berikut:

- Untuk memastikan keakuratan data dan informasi, BWS menggunakan software aplikasi dan penunjukkan penanggung jawab unit yang bertugas menjaga keakuratan data dan informasi di unit masing-masing.
- Untuk memastikan integritas dan reliabilitas berdasarkan hasil verifikasi yang dilakukan oleh setiap unit kerja.

Information Management

The Bank ensures the nature of the organization's data, information and knowledge as follows:

- To ensure the accuracy of data and information, BWS uses application software and the appointment of a person in charge of the unit responsible for maintaining the accuracy of the data and information in each unit.
- To ensure integrity and reliability based on the results of verification carried out by each work unit.





- Untuk memastikan data dan informasi tepat waktu, dilakukan dengan cara bagian keuangan me-review ketepatan data informasi dan juga dilakukan internal assessment dan audit IT setiap tahunnya.
- Untuk memastikan keamanan dan kerahasiaan data dan informasi, maka dibuat user name, password dan anti virus di jaringan dalam mengakses ke jaringan LAN BWS.

- To ensure timely data and information, the financial department reviews the accuracy of information data and also conducts an internal IT assessment and audit annually.
- To ensure the security and confidentiality of data and information, a user name, password and anti-virus are made in the network to access the BWS LAN network.

Ketersediaan Data dan Akses Informasi

Bank membuat ketersediaan data dan informasi berdasarkan data center yang dapat diakses oleh setiap karyawan. Bank juga menyediakan data dan informasi melalui situs web, webmail yang dapat diakses oleh pihak-pihak terkait misalnya pelanggan, mitra, dan umum.

Data Availability and Information Access

The bank makes the availability of data and information based on a data centre that can be accessed by every employee. The bank also provides data and information through a web site, webmail that can be accessed by related parties such as customers, partners, and the public.

Bank berkomitmen untuk melaksanakan prinsip keterbukaan, untuk itu Bank selalu menyampaikan informasi melalui situs web Bank, yaitu www.woorisaudara.com Selain itu, Bank juga menyampaikan perkembangan dan kemajuan mengenai Informasi Material dan Keterbukaan Informasi yang Perlu Diketahui Publik secara teratur kepada Bursa Efek Indonesia dan Otoritas Jasa Keuangan sesuai dengan peraturan pasar modal yang berlaku, seperti yang telah disampaikan di atas.

The Bank is committed to implementing the principle of openness, therefore the Bank always submits information through the Bank's website, namely www.bankwoorisaudara.com In addition, the Bank also conveys developments and progress regarding Material Information and Information Disclosure that Needs to Be Publicly Known to the Indonesian Stock Exchange regularly and The Otoritas Jasa Keuangan is in accordance with the applicable capital market regulations, as stated above.

Kontak Relasi Investor/ Contact Investor Relations

I Made Mudiastira
 Corporate Secretary
 Telepon/ Telephone: (021) 5087-1888
 Email : made@bankwoorisaudara.com
 Alamat/ Address : Treasury Tower Lantai 26 dan 27 District 8 SCBD Lot 28
 Treasury Tower 26th and 27th Floor District 8 SCBD Lot 28
 Jl. Jend. Sudirman Kav 52-53 Jakarta 12190

Ragam Media Bank Kepada Pemegang Saham dan Pemangku Kepentingan

Di bawah ini tabel yang menggambarkan ragam media komunikasi yang digunakan Bank untuk menyampaikan data dan informasi terkait aktivitas operasional, proses usaha dan capaian-capaian kinerja yang telah diraih Bank.

Variety of Bank Media to Shareholders and Stakeholders

Below is a table that illustrates the various communication media used by the Bank to convey data and information related to operational activities, business processes and performance achievements achieved by the Bank.



| Pemangku Kepentingan <i>Stakeholders</i> | Bentuk-bentuk Media <i>Media forms</i> |
|--|--|
| Regulator <i>Regulator</i> | Aplikasi spe.ojk.go.id/idxnet, email, surat menyurat <i>Application spe.ojk.go.id/idxnet, email, correspondence</i> |
| Pemegang Saham <i>Shareholders</i> | Surat menyurat <i>Correspondence</i> |
| Investor <i>Investor</i> | Surat menyurat dan berita koran <i>Correspondence and newspaper news</i> |
| Lembaga Publik <i>Public Institution</i> | Surat menyurat & email <i>Correspondence & email</i> |
| Konsumen <i>Consumer</i> | SMS Blast, email blast, brosur <i>SMS Blast, email blast, brochure</i> |
| Karyawan <i>Employee</i> | Website Internal Perusahaan (CM Site), Internal Memo & Email <i>Company Internal Website (CM Site), Internal Memos & Emails</i> |
| Perusahaan Sejenis Lainnya <i>Other Similar Companies</i> | Surat menyurat & email <i>Correspondence & email</i> |
| Mitra Kerja dan Rekanan <i>Partnerships</i> | Surat menyurat & email <i>Correspondence & email</i> |
| Organisasi Profesi <i>Professional Organization</i> | Surat menyurat & email <i>Correspondence & email</i> |
| Masyarakat/Ummum <i>General Public</i> | Flyer, Brosur <i>Flyer, Brochures</i> |

*) Situs web Bank tidak termasuk dalam ragam media di atas, karena sifatnya yang terbuka, tidak terbatas dan dapat diakses oleh siapa saja.
*) The Bank's website is not included in the various media above, because it is open, unlimited and can be accessed by anyone.





Kode Etik

Code of Conduct



Dalam menjaga reputasi dan citra Bank sesuai dengan penerapan GCG, saat ini Bank akan melakukan proses perencanaan untuk menyusun Kode Etik yang menjelaskan masalah pola aturan yang digunakan sebagai pedoman berperilaku berdasarkan nilai dan pertimbangan integritas, kesadaran diri dan profesionalisme, reputasi Bank, keluarga dan pribadi. Selanjutnya, setiap karyawan wajib mengisi formulir Pakta Integritas Pelaksanaan Kode Etik yang pada prinsipnya berjanji untuk tidak melakukan segala bentuk tindakan dan perbuatan yang melanggar Kode Etik Bank.

Pengesahan Kode Etik dan Pokok-pokok Isi Kode Etik

BWS telah memiliki Kode Etik yang disahkan melalui Keputusan Direksi Nomor 009/KEP-DIR/A-11/III/16. Kode Etik ini berlaku bagi seluruh Karyawan termasuk dalam hal ini jajaran Direksi dan Dewan Komisaris.

Kode Etik BWS, yaitu:

1. Janji Kepada Pelanggan
Kami harus menempatkan prioritas tertinggi dalam memastikan kebahagiaan pelanggan.
2. Janji Kepada Pemegang Saham
Kami harus menegakkan hak-hak pemegang saham dengan nilai tertinggi.
3. Janji Kepada Pejabat Eksekutif dan Karyawan
Bank harus memperlakukan para eksekutif dan karyawan sebagai aset yang paling berharga.
4. Janji Kepada Bangsa dan Masyarakat
Kami akan memenuhi tanggung jawab sosial dan berkontribusi untuk kemajuan nasional.

Sosialisasi Kode Etik

Bank berkomitmen dalam menjalankan sosialisasi secara efektif dan menyeluruh melalui langkah-langkah sebagai berikut:

- Melaksanakan sosialisasi code of conduct terhadap seluruh jajaran Bank.
- Melaksanakan evaluasi atas pencapaian kepada jajaran.

In maintaining the reputation and image of the Bank in accordance with the implementation of GCG, the Bank will now carry out a planning process to develop a Code of Conduct that explains the problem of the pattern of rules used as guidelines for behaving based on values and considerations of integrity, self-awareness and professionalism, the Bank's reputation, family and personal. Furthermore, each employee must fill out the Form of Integrity Pact for the Implementation of the Code of Conduct, which in principle promises not to take any actions and actions that violate the Bank's Code of Conduct.

Ratification of the Code of Conduct and Principles of the Contents of the Code of Conduct

BWS has a Code of Conduct was ratified by Decree Directors No. 009/KEP-DIR/A-11/III/16. Code of Conduct is applicable for all of employees including the Directors and Board of Commissioners.

BWS Code of Conduct, namely:

1. Promises to Customer
We have to put the highest priority in ensuring the customer happiness.
2. Promises to Shareholders
We have to uphold the rights of shareholders with the highest value.
3. Promises to Executive Officer and Employee
Banks have to treat the executive officers and employees as the most valuable assets.
4. Promises to Nation and Society
We will fulfill the social responsibility and contribute to the national progress.

Code of Conduct Socialization

The Bank is committed to carrying out effective and comprehensive socialization through the following steps:

- Conducting socialization of code of conduct for all Bank employees.
- Carry out an evaluation of the achievement of the ranks.



- Pengkajian secara berkala butir-butir aturan code of conduct dalam rangka pengembangan code of conduct selanjutnya.
- Melaksanakan pembacaan kode etik setiap bulan pada seluruh jaringan kantor.

Budaya Kerja Bank

Sebagai bagian upaya membangun lingkungan kerja yang kondusif dan etika kerja yang produktif, Bank saat ini tengah melakukan beberapa inisiatif untuk membentuk budaya perusahaan yang positif.

Budaya Perusahaan yang dimiliki Bank berisi nilai-nilai, norma-norma dan kebiasaan yang mempengaruhi pemikiran, tingkah laku, dan cara kerja karyawan dan manajemen, yang bermuara pada peningkatan kualitas kinerja Bank.

Penyebaran dan Penegakan Kode Etik

Mekanisme penegakan Kode Etik diatur sebagai berikut:

1. Terdapatnya laporan pelanggaran Kode Etik baik melalui media surat atau email kepada Atasan Langsung Pegawai.
2. Setiap pelaporan yang masuk akan diperhatikan secara serius dan akan ditindaklanjuti sesuai prosedur yang sudah ditetapkan Bank.
3. Pelaksanaan proses penyelidikan.
4. Penetapan sanksi apabila hasil penyelidikan menyatakan pegawai melakukan pelanggaran Kode Etik.

Oleh karena itu, karyawan memiliki hak dan kewajiban untuk melaporkan dugaan pelanggaran dan/atau pelanggaran terhadap Kode Etik, baik yang dilakukan oleh sesama karyawan atau pihak-pihak yang terkait, secara sengaja atau tidak sengaja, yang dapat mempengaruhi reputasi Bank. Hak pelaporan ini harus dipergunakan secara bertanggung jawab dan dilakukan hanya apabila diyakini terjadi pelanggaran, bukan pelaporan yang bertujuan untuk menjatuhkan seseorang.

- Periodically review the points of the code of conduct in the context of further development of the code of conduct.
- conduct periodic code readings throughout the office network.

Bank Work Culture

As part of efforts to build a conducive work environment and productive work ethics, the Bank is currently undertaking several initiatives to form a positive corporate culture.

The Bank's corporate culture contains values, norms and habits that influence the thinking, behavior, and workings of employees and management, which lead to improving the quality of the Bank's performance.

Dissemination and Enforcement of the Code of Conduct

The mechanism for enforcing the Code of conduct is as follows:

1. There are reports of violations of the Code of conduct either through a media letter or email to the Employer's Direct Supervisor.
2. Every incoming report will be considered seriously and will be followed up in accordance with procedures established by the Bank.
3. Implementation of the investigation process.
4. Stipulation of sanctions if the result of an investigation states that an employee has violated the Code of conduct.

Therefore, employees have the right and obligation to report suspected violations and/or violations of the Code of Conduct, whether committed by fellow employees or related parties, intentionally or unintentionally, which may affect the Bank's reputation. This reporting right must be used responsibly and is carried out only if a violation is believed to occur, not reporting aimed at bringing someone down.





Pakta Integritas

Bank memiliki pakta integritas yang bertujuan untuk menumbuhkembangkan keterbukaan dan kejujuran, guna menciptakan pelaksanaan tugas yang berkualitas, efektif, efisien, dan akuntabel dalam lingkungan bisnis. Pakta integritas tersebut berisikan tentang berbagai hal yang dapat menegakan implementasi GCG di dalam Bank sebagai berikut:

- Seluruh insan Bank telah menandatangani pernyataan kepatuhan terhadap Pedoman Perilaku.
- Direksi, Komisaris, dan Pemegang Saham telah menandatangani kontrak manajemen yang memuat kesepakatan antara Direksi dan Dewan Komisaris dengan Pemegang Saham tentang target-target kinerja yang akan dicapai pada 2019.
- Dalam rangka mengupayakan pemenuhan aspek komitmen, Bank telah menunjuk personil yang memantau penerapan tata kelola pada jajaran Bank dan menyampaikan laporan secara berkala kepada Direksi dan Dewan Komisaris.

Transparansi Terkait Penyimpangan Internal

Berikut disampaikan pelanggaran Kode Etik berupa penyimpangan internal yang terjadi, dan upaya Bank dalam melakukan penyelesaiannya.

Integrity Pact

The Bank has an integrity pact that aims to foster openness and honesty, in order to create quality, effective, efficient and accountable tasks in the business environment. The integrity pact contains various things that can uphold the implementation of GCG in the Bank as follows:

- All Bank personnel have signed a statement of compliance with the Code of Conduct
- The board of Directors, Commissioners and Shareholders have signed a management contract that contains an agreement between the board of Directors and the Board of Commissioners with the Shareholders regarding performance targets to be achieved in 2019
- In an effort to fulfill the commitment aspect, the Bank has appointed personnel who monitor the implementation of governance at the Bank level and submit periodic reports to the board of Directors and Board of Commissioners.

Internal Fraud Transparency

The following is a violation of the Code of conduct in the form of internal deviations that have occurred, and the Bank's efforts to resolve them

| Internal Fraud | 2019 | 2018 |
|--|----------|-----------|
| Fraud yang Dilakukan Pengurus/Manajemen <i>Fraud Conducted by Management/Management</i> | - | - |
| Fraud yang Dilakukan Pegawai Tetap <i>Fraud Conducted by Permanent Employees</i> | 1 | 5 |
| Fraud yang Dilakukan Pegawai Tidak Tetap <i>Fraud Conducted by Temporary Employees</i> | - | - |
| Fraud yang Dilakukan Pihak Eksternal <i>Fraud Conducted by External Parties</i> | 2 | 7 |
| Fraud yang Telah Diselesaikan <i>Resolved Fraud</i> | - | 6 |
| Fraud yang Dalam Proses Penyelesaian <i>Fraud in Handling Process</i> | 3 | 6 |
| Fraud yang Belum Ditindaklanjuti <i>Fraud has not been Followed up</i> | - | - |
| Jumlah Fraud Terjadi <i>Total Fraud Case</i> | 3 | 12 |



Whistleblowing System

Whistleblowing System



Sistem Pelaporan Pelanggaran, atau dikenal juga dengan sebutan Whistleblowing System (WBS) merupakan perangkat yang dirancang untuk memberikan saluran terkait pengaduan pelanggaran yang mengedepankan kerahasiaan identitas pelapor dan jaminan keamanan bagi pelapor, baik dari internal maupun eksternal. Regulator telah mendorong pengelolaan WBS secara mandiri dalam tubuh organisasi entitas usaha, dengan tujuan menciptakan independensi penanganan pengaduan.

Keberadaan WBS Bank Woori Saudara

Implementasi WBS dilakukan di bulan Mei 2019, bersama dengan itu BWS mengesahkan Prosedur WBS dengan Surat Edaran Nomor 006/SE-DIR/B-01/V/19.

Bank diwajibkan melaporkan beberapa poin sebagaimana terdapat pada peraturan Bapepam No. KEP-431/BL/2012, 1 Agustus 2012 mengenai penyampaian Laporan Tahunan Emiten atau Perusahaan Publik poin G.13 perihal uraian sistem pelaporan pelanggaran.

Ruang Lingkup Pengaduan Melalui WBS Bank

WBS terbuka untuk melaporkan perbuatan/perilaku/kejadian yang berhubungan dengan tindakan penipuan, pelanggaran terhadap hukum, peraturan bank, kode etik, maupun benturan kepentingan yang terjadi di lingkup Bank.

Pengelola WBS Bank dan Saluran WBS Bank

Pengelolaan WBS dilakukan oleh internal BWS melalui sistem aplikasi whistleblowing dan media lainnya yang ditetapkan oleh BWS.

Perlindungan Bagi Pelapor

Sebagai wujud komitmen Perusahaan untuk menjaga kerahasiaan data pelaporan, BWS memberikan:

1. Jaminan atas kerahasiaan identitas pelapor.
2. Jaminan atas kerahasiaan isi laporan yang disampaikan.

The Violation Reporting System, also known as the Whistleblowing System (WBS) is a device designed to provide a channel for complaints of violations that emphasizes the confidentiality of the reporter's identity and security guarantees for the reporter, both internal and external. The regulator has encouraged the management of WBS independently within the body of the business entity organization, with the aim of creating independence in handling complaints.

The Existence of WBS Bank Woori Saudara

WBS Implementation is carried out in May 2019, along with it, BWS ratified the WBS procedure with Circular Letter No. 006/SE-DIR/B-01/V/19.

Banks are required to report several points as contained in Bapepam Regulation No. KEP-431/BL/2012, August 1, 2012 concerning the submission of the Annual Report of Issuers or Public Companies point G.13 regarding the description of the violation reporting system.

Scope of Complaints through WBS Bank

WBS is open to reporting actions/behaviors/events related to fraud, violations of laws, bank regulations, codes of conduct, or conflicts of interest that occur within the scope of the Bank.

WBS Bank Manager and WBS Bank Channels

WBS management is carried out by internal of BWS through whistleblowing application system and other media established by BWS.

Protection for Reporters

As a real Company's commitment to maintain the confidentiality of data, BWS provides:

1. Guarantee on the confidentiality of the reporter's identity.
2. Confidentiality guarantee on the contents of the report submitted.





Pelapor dalam mengungkapkan pelanggaran harus dilakukan dengan niat baik dan bukan merupakan suatu keluhan pribadi atau didasari kehendak buruk/fitnah. Pelapor diwajibkan untuk mencantumkan identitas dengan jelas pada laporan yang dibuat dengan bukti pendukung yang relevan. Tim Investigasi wajib merahasiakan identitas pelapor sebagai bagian dari upaya Bank dalam memberikan perlindungan bagi pelapor. Bank turut menyediakan perlindungan hukum sebagaimana ketentuan peraturan perundang-perundangan yang berlaku.

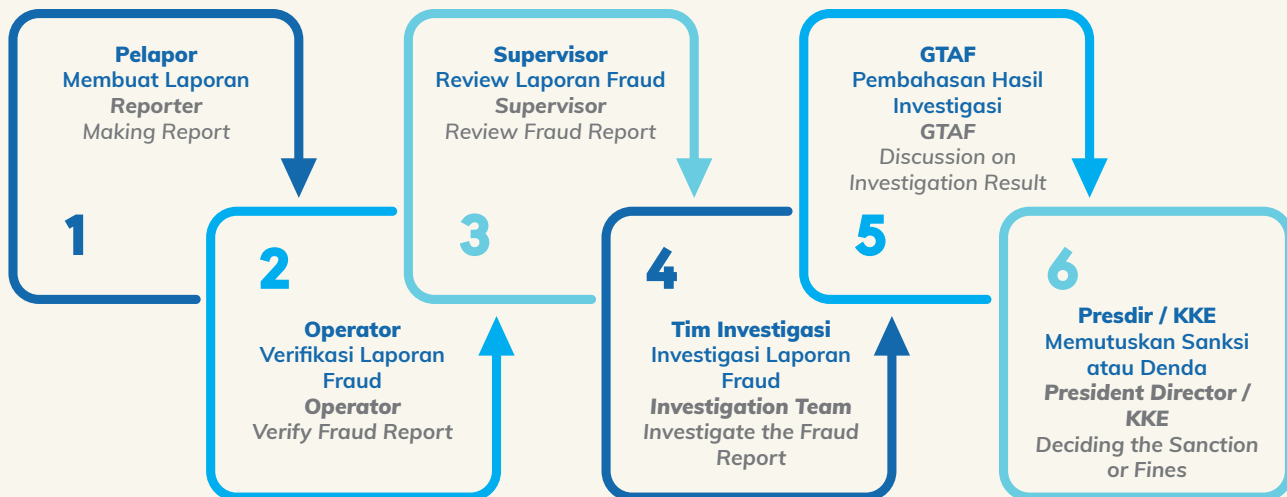
Reporter in disclosing violations must be done in good faith and is not a personal complaint or based on bad will/slander. Reporters are required to clearly state their identity on reports that are made with relevant supporting evidence. The Investigation Team must keep the identity of the reporter confidential as part of the Bank's efforts to provide protection for the reporter. The Bank also provides legal protection in accordance with the applicable laws and regulations.

Mekanisme Penanganan Pengaduan yang Masuk Melalui Saluran WBS

Complaints Handling Mechanisms that Enter Through WBS Channels

Secara umum alur pengaduan yang masuk melalui WBS adalah sebagai berikut:

In general, flow chart of complaints that enter through WBS is as follows:



Penindakanlanjutan pelaporan yang berpengaruh negatif terhadap citra Bank di masyarakat wajib dilakukan untuk mengetahui secara rinci permasalahan yang terjadi. Melalui Tim Investigasi, Bank memberikan kewenangan kepada SKAI untuk memeriksa dan mendalami kasus-kasus. Tim investigasi bertugas melakukan proses pemeriksaan, penyelidikan dan penyidikan, serta memberikan rekomendasi terkait kasus yang ditangani.

Reports that adversely affect the Bank's image in the public should be followed-up in order to find out every detail of the problems occurred. Through Investigation Team, the Bank has granted an authority to SKAI to investigate the cases. Investigation Team has duty to conduct examination process, investigation, as well as providing recommendations related to cases handled.

Dalam menangani pengaduan, Tim Investigasi melakukan pemeriksaan berdasarkan laporan/informasi atau permintaan dari pihak internal bank/pihak lain mengenai kemungkinan penyimpangan yang dilakukan oleh karyawan, pengurus bank, eksternal bank atau kolaborasi pihak internal dan eksternal bank dan melakukan pemeriksaan berdasarkan pengolahan database/core banking.

In handling complaints, the Investigation Team carries out checks based on reports/information or requests from internal banks/other parties regarding possible irregularities committed by employees, bank management, external banks or collaboration between internal and external parties of the bank and conducts checks based on database processing/core banking.



Dalam pelaksanaannya, investigasi dilakukan sesuai standar, pedoman, dan peraturan Bank, dimana Bank memegang teguh kode etik yang telah ditetapkan. Tim Investigasi wajib mengamankan dokumen yang relevan dalam pemeriksaan investigasi, di mana Tim Investigasi akan memeriksa, mengumpulkan dan menilai kecukupan dan relevansi bukti. Selanjutnya, Tim Investigasi wajib mengumpulkan bukti-bukti yang cukup dan dapat diterima untuk dijadikan acuan dan meminimalisir potensi kerugian perusahaan.

Setelah terungkap pihak yang bersalah, maka pihak yang dinyatakan tidak bersalah akan terbebas dari tuduhan dan wajib dipulihkan nama baiknya, di mana tim investigasi tetap menjaga kerahasiaan saksi. Tim juga memperoleh gambaran yang jelas mengenai penyimpangan yang terjadi dan segera mengambil keputusan tepat untuk langkah selanjutnya. Jika gambaran tersebut telah layak, maka Presiden Direktur akan membuat keputusan mengenai hasil investigasi dan tindaklanjutnya.

Tim Investigasi turut memberikan rekomendasi mengenai bagaimana mengelola risiko terjadinya penyimpangan dengan tepat. Rekomendasi tersebut merupakan saran dan arahan yang didasarkan kepada kebijakan Bank, dimana pemberian rekomendasi tersebut bukan merupakan keputusan sanksi yang akan diberikan.

Hasil pengaduan akan disampaikan oleh Tim kepada Gugus Tugas Anti Fraud (GTAF) sebelum diserahkan kepada Presiden Direktur dengan memuat kesimpulan dari penanganan yang dilakukan. GTAF akan menyampaikan rekomendasi mengenai bagaimana mengelola risiko terjadinya penyimpangan dengan tepat, dan menyajikan laporan perkembangan (progress report) secara berkala untuk membantu pengambilan keputusan mengenai investigasi tahap berikutnya. Investigasi bisa bersifat iterative, yaitu suatu investigasi atas dugaan kejahatan/kecurangan berpotensi menghasilkan temuan baru yang melahirkan dugaan tambahan atau suatu dugaan baru.

Oleh karena itu, penanganan pengaduan atau penanganan berdasarkan deteksi Auditor bertujuan agar aktivitas Bank semakin baik dan memotivasi seluruh pihak dan karyawan untuk bekerja secara profesional dengan menjaga keharmonisan hubungan kerja, serta transaksi yang berpotensi merugikan Bank atau dapat mengganggu jalannya operasional Bank dengan aman.

In its implementation, the investigation is carried out in accordance with the Bank's standards, guidelines and regulations, where the Bank upholds the established code of conduct. The Investigation Team must secure relevant documents in the investigation investigation, in which the Investigation Team will examine, collect and assess the adequacy and relevance of the evidence. Furthermore, the Investigation Team must collect sufficient and acceptable evidence to be used as a reference and minimize the potential loss of the company.

After the guilty party is revealed, the party found not guilty will be free from accusations and must be restored to a good name, where the investigation team continues to maintain the confidentiality of witnesses. The team also obtained a clear picture of the deviations that occurred and immediately made the right decision for the next step. If the description is appropriate, the President Director will make a decision regarding the results of the investigation and its follow-up.

The Investigation Team also provided recommendations on how to properly manage the risk of irregularities. These recommendations are suggestions and directions based on the Bank's policy, where the recommendation is not a sanction decision that will be given.

The results of the complaint will be submitted by the Team to the Anti Fraud Task Force (GTAF) before it's submitted to President Director with the conclusions of the handling taken. GTAF will give the recommendations on how to properly manage the risk of irregularities, and presented progress reports periodically to help make decisions regarding the next stage of investigations. Investigation can be iterative, that is, an investigation of alleged crime/fraud has the potential to produce new findings that give rise to additional suspicions or a new suspicion.

Therefore, handling complaints or handling based on Auditor detection aims to improve the Bank's activities and motivate all parties and employees to work professionally by maintaining harmonious working relationships, as well as transactions that have the potential to harm the Bank or can safely disrupt the operations of the Bank.





Jumlah Pengaduan (Pelaporan)

Selama tahun 2019 berikut adalah jumlah pengaduan (pelaporan) yang masuk diterima dan ditindaklanjuti oleh Bank.

Number of Complaints (Reporting)

During 2019 the following are the number of complaints (reporting) that were received and acted upon by the Bank.

| Penanganan Laporan Handling Reports | Jumlah Total |
|--|-----------------|
| Laporan Pengaduan yang Masuk Incoming Complaints Report | - |
| Laporan Pengaduan yang Tidak Ditindaklanjuti Non-action Complaints Report | - |
| Laporan Pengaduan yang Ditindaklanjuti Follow-up Complaints Report | - |
| Jumlah Total | - |



Penerapan atas Pedoman Tata Kelola Perusahaan Terbuka

Limited Liability Company Governance Guidelines Implementation



Roadmap GCG yang diterbitkan Otoritas Jasa Keuangan (OJK) pada tahun 2014 memiliki dampak yang besar bagi perkembangan GCG di lingkungan dunia usaha. Penekanan pada transparansi, akuntabilitas, dan penyampaian informasi yang wajar menjadi bahasan yang dapat menjadi pegangan bagi entitas usaha, khususnya bagi perusahaan terbuka. Demikian pula dengan hak pemegang saham tanpa terkecuali, khususnya pemegang saham minoritas yang harus menjadi perhatian dari emiten atau perusahaan terbuka.

Secara umum, Bank sebagai perusahaan terbuka telah melaksanakan seluruh peraturan yang dikeluarkan OJK, dan akan terus berupaya melakukan perbaikan untuk menciptakan nilai tambah bagi pemegang saham dan pemangku kepentingan. Khususnya terkait pedoman Tata Kelola Perusahaan Terbuka yang diatur berdasarkan Peraturan OJK No. 21/POJK.04/2015 tanggal 16 November 2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka, yang dijabarkan dalam Surat Edaran OJK No. 32/SEOJK.04/2015 tanggal 17 November 2015 tentang Pedoman Tata Kelola Perusahaan Terbuka. Pedoman tersebut yang memuat aspek, prinsip dan rekomendasi tata kelola perusahaan yang baik berguna untuk mendorong penerapan praktik GCG sesuai dengan praktik internasional yang patut diteladani perusahaan terbuka. Bank wajib menerapkan pedoman tersebut, dan jika belum menerapkannya, Bank wajib menjelaskan alasan tidak diterapkannya pedoman tersebut. Pengungkapan penerapan atas rekomendasi dalam pedoman tersebut disampaikan dalam laporan tahunan perusahaan terbuka.

Berdasarkan Surat Edaran OJK No. 32/SEOJK.04/2015 sebagai standar penerapan GCG yang mencakup 5 (lima) aspek, 8 (delapan) prinsip dan 25 rekomendasi penerapan aspek dan prinsip GCG. Rekomendasi penerapan aspek dan prinsip GCG dalam Pedoman Tata Kelola adalah standar penerapan aspek dan prinsip GCG yang harus diterapkan Bank.

The GCG Roadmap issued by the Otoritas Jasa Keuangan (OJK) in 2014 had a major impact on the development of GCG in the business world. Emphasis on transparency, accountability, and the delivery of reasonable information becomes a discussion that can become a guide for business entities, especially for public companies. Likewise, the rights of shareholders without exception, especially minority shareholders must be a concern of the issuer or public company.

In general, the Bank as a publicly listed company has implemented all the regulations issued by the OJK, and will continue to make improvements to create added value for shareholders and stakeholders. Specifically related to the guidelines for Public Company Governance that are regulated based on OJK Regulation No. 21/POJK.04/2015 dated November 16, 2015 concerning the Implementation of Guidelines for Public Company Governance, which is set out in OJK Circular Letter No. 32/SEOJK.04/2015 dated November 17, 2015 concerning Guidelines for Open Corporate Governance. The guideline which contains aspects, principles and recommendations of good corporate governance is useful in encouraging the application of GCG practices in accordance with international practices that should be emulated by public companies. Banks are required to apply these guidelines, and if they have not implemented them, Banks are required to explain the reasons for not implementing them. Disclosure of the application of the recommendations in the guidelines is conveyed in the annual report of the public company.

Based on OJK Circular No. 32/SEOJK.04/2015 as a standard for implementing GCG which includes 5 (five) aspects, 8 (eight) principles and 25 recommendations for the application of GCG aspects and principles. Recommendations on the application of GCG aspects and principles in the Governance Guidelines are standard implementation of GCG aspects and principles that must be applied by the Bank.





Ikhtisar kepatuhan Bank terhadap Peraturan dan Surat Edaran OJK tentang Pedoman Tata Kelola Perusahaan Terbuka dapat dilihat pada tabel di bawah ini.

An overview of the Bank's compliance with OJK Regulations and Circular Letters regarding Open Corporate Governance Guidelines can be seen in the table below.

Kesesuaian Perkembangan Penerapan GCG di Lingkup BWS dengan Surat Edaran OJK No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka
Conformity in the Development of GCG Implementation in BWS Scope with OJK Circular No. 32/SEOJK.04/2015 concerning Guidelines for Open Corporate Governance

Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham Dalam Menjamin Hak-Hak Pemegang Saham
Aspect 1: Public Company Relations with Shareholders in Guaranteeing Shareholder Rights

Prinsip 1: Meningkatkan Nilai Penyelenggaraan RUPS
Principle 1: Increase the Value of GMS

Rekomendasi 1: Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (voting) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham.
Recommendation 1: Public companies have a method or technical procedure for voting (open or closed voting) that promotes independence and the interests of shareholders.

Keterangan Rekomendasi:

- Setiap saham dengan hak suara yang dikeluarkan mempunyai satu hak suara (one share one vote). Pemegang saham dapat menggunakan hak suaranya pada saat pengambilan keputusan, terutama dalam pengambilan keputusan dengan cara pengumpulan suara (voting). Namun demikian, mekanisme pengambilan keputusan dengan cara pengumpulan suara (voting) baik secara terbuka maupun tertutup belum diatur secara rinci.
- Perusahaan Terbuka direkomendasikan mempunyai prosedur pengambilan suara dalam pengambilan keputusan atas suatu mata acara RUPS. Adapun prosedur pengambilan suara (voting) tersebut harus menjaga independensi ataupun kebebasan pemegang saham. Sebagai contoh, dalam pengumpulan suara (voting) secara terbuka dilakukan dengan cara mengangkat tangan sesuai dengan instruksi pilihan yang ditawarkan oleh pimpinan RUPS. Sedangkan, dalam pengumpulan suara (voting) secara tertutup dilakukan pada keputusan yang membutuhkan kerahasiaan ataupun atas permintaan pemegang saham, dengan cara menggunakan kartu suara ataupun dengan penggunaan electronic voting.

Description of Recommendation:

- Each share with voting rights issued has one vote (one share one vote). Shareholders can use their voting rights when making decisions, especially in decision making by voting. However, the mechanism for decision making by way of voting (voting) either openly or closedly has not been regulated in detail.
- Public Company is recommended to have a voting procedure in making decisions on an agenda of the GMS. The voting procedure must maintain shareholder independence or freedom. For example, in open voting it is done by raising hands according to the choice instructions offered by the chair of the GMS. Meanwhile, in closed voting, decisions are made that require confidentiality or at the request of shareholders, by using a voting card or by using electronic voting.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah melaksanakan pemungutan suara, baik secara terbuka maupun tertutup yang tertuang dalam Tata-Tertib RUPS. Prosedur pengambilan suara dalam RUPS telah diatur dalam Anggaran Dasar, apabila dalam RUPS tidak dapat dilakukan secara musyawarah mufakat, maka pengambilan suara dilakukan dengan cara voting atau pengumpulan suara, pengumpulan suara diatur dalam Tata Tertib RUPS yang disampaikan dan dibacakan pada saat acara RUPS.



Application at the Bank for recommendations (as at 31 December 2019)

BWS has carried out the voting, either in open or close that stated in the GMS Guidelines Procedure of voting in GMS is stipulated in Articles of Association, if in GMS a consensus cannot be reached, so the decision will be held with voting, the voting setted in GMS Guidelines that submitted and read in GMS.

Rekomendasi 2: Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan.

Recommendation 2: All members of the Board of Directors and Board of Commissioners of the Public Company are present at the Annual GMS.

Keterangan Rekomendasi:

Kehadiran seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka bertujuan agar setiap anggota Direksi dan anggota Dewan Komisaris dapat memperhatikan, menjelaskan dan menjawab secara langsung permasalahan yang terjadi atau pertanyaan yang diajukan oleh pemegang saham terkait mata acara dalam RUPS.

Description of Recommendation:

The presence of all members of the Board of Directors and Board of Commissioners of the Public Company is intended so that each member of the Board of Directors and members of the Board of Commissioners can pay attention, explain and answer directly the problems that occur or questions raised by shareholders related to the agenda at the GMS.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Dalam RUPS Tahunan Tahun Buku 2018 yang lalu, seluruh anggota Direksi dan Dewan Komisaris hadir.

Application at the Bank for recommendations (as at 31 December 2019)

In GMS of 2018, all member of Directors and Board of Commissioner is present.

Rekomendasi 3: Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun.

Recommendation 3: A summary of the GMS minutes is available on the Public Company Website for at least 1 (one) year.

Keterangan Rekomendasi:

Perusahaan Terbuka wajib membuat ringkasan risalah RUPS dalam bahasa Indonesia dan bahasa asing (minimal dalam bahasa Inggris), serta diumumkan 2 (dua) hari kerja setelah RUPS diselenggarakan kepada masyarakat, yang salah satunya melalui Situs Web Perusahaan Terbuka. Ketersediaan ringkasan risalah RUPS pada Situs Web Perusahaan Terbuka memberikan kesempatan bagi pemegang saham yang tidak hadir untuk mendapatkan informasi penting dalam penyelenggaraan RUPS secara mudah dan cepat. Oleh karena itu, ketentuan tentang jangka waktu minimal ketersediaan ringkasan risalah RUPS di Situs Web dimaksudkan untuk menyediakan kecukupan waktu bagi pemegang saham untuk memperoleh informasi tersebut.

Description of Recommendation:

The Public Company is required to make a summary of the minutes of the GMS in Indonesian and foreign languages (at least in English), and be announced 2 (two) working days after the GMS is held to the public, one of which is through the Public Company Website. The availability of a summary of the minutes of a GMS on the Public Company Website provides an opportunity for shareholders who are not present to obtain important information in holding a GMS easily and quickly. Therefore, the provisions regarding the minimum time period for the availability of summary minutes of the GMS on the Website are intended to provide sufficient time for shareholders to obtain this information.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah membuat Ringkasan Risalah RUPS dalam bahasa Indonesia dan bahasa Inggris serta telah diumumkan 2 (dua) hari kerja setelah pelaksanaan RUPS yang salah satunya melalui situs web www.bankwoorisaudara.com dengan jangka waktu penyediaan selama 5 (lima) tahun.





Application at the Bank for recommendations (as at December 31, 2019)

BWS has made the summary of GMS minutes of meetings in Indonesian and english language and has been announced 2 (two) working days after the GMS, and one of which is through the Company's website www.bankwworisaudara.com with period of presented for 5 (five) years.

Prinsip 2: Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor.
Principle 2: Improve the Quality of Public Company Communication with Shareholders or Investors.

Rekomendasi 4: Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor.

Recommendation 4: Public Company has a communication policy with shareholders or investors.

Keterangan Rekomendasi:

- Adanya komunikasi antara Perusahaan Terbuka dengan pemegang saham atau investor dimaksudkan agar para pemegang saham atau investor mendapatkan pemahaman lebih jelas atas informasi yang telah dipublikasikan kepada masyarakat, seperti laporan berkala, keterbukaan informasi, kondisi atau prospek bisnis dan kinerja, serta Pelaksanaan Tata Kelola Perusahaan Terbuka. Di samping itu, pemegang saham atau investor juga dapat menyampaikan masukan dan opini kepada manajemen Perusahaan Terbuka.
- Kebijakan komunikasi dengan para pemegang saham atau investor menunjukkan komitmen Perusahaan Terbuka dalam melaksanakan komunikasi dengan para pemegang saham atau investor. Dalam kebijakan tersebut dapat mencakup strategi, program, dan waktu pelaksanaan komunikasi, serta panduan yang mendukung pemegang saham atau investor untuk berpartisipasi dalam komunikasi tersebut.

Description of Recommendation:

- The communication between the public company and shareholders or investors is intended so that shareholders or investors get a clearer understanding of information that has been published to the public, such as periodic reports, information disclosure, business conditions or prospects and performance, as well as the implementation of public company governance. In addition, shareholders or investors can also submit their input and opinions to the management of the Public Company.
- The communication policy with shareholders or investors shows the commitment of the public company in carrying out communication with shareholders or investors. The policy can include strategies, programs, and timing of communication, as well as guidelines that support shareholders or investors to participate in the communication.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Perusahaan telah menjalankan kegiatan-kegiatan komunikasi dengan Pemegang Saham atau Investor melalui investor meetings dan juga Perusahaan telah membentuk unit Investor Relations untuk menjalankan fungsi tersebut. Namun demikian BWS belum memiliki kebijakan tertulis perihal komunikasi dengan pemegang saham.

Application at the Bank for recommendations (as at December 31, 2019)

The Company has carried out communication activities with shareholders or investor through investor meetings and the Company has also formed the Investor Relation Units to conduct these functions. However, BWS has not yet a written policy regarding to communication with shareholders.

Rekomendasi 5: Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web.

Recommendation 5: Public Company discloses the Public Company's communication policy with shareholders or investors on the Website.

Keterangan Rekomendasi:

Pengungkapan kebijakan komunikasi merupakan bentuk transparansi atas komitmen Perusahaan Terbuka dalam memberikan kesetaraan kepada semua pemegang saham atau investor atas pelaksanaan komunikasi. Pengungkapan informasi tersebut juga bertujuan untuk meningkatkan partisipasi dan peran pemegang saham atau investor dalam pelaksanaan program komunikasi Perusahaan Terbuka.

*Description of Recommendation:*

Disclosure of communication policies is a form of transparency of the commitment of the public company in providing equality to all shareholders or investors for the implementation of communication. Disclosure of this information also aims to increase participation and the role of shareholders or investors in the implementation of the public company communication program.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah memiliki web perusahaan yang digunakan sebagai media informasi pemegang saham investor dan pemangku kepentingan lainnya yang merujuk pada ketentuan keterbukaan informasi perusahaan terbuka yang berlaku.

Application at the Bank for recommendations (as at 31 December 2019)

BWS had the Company's website that used as media information for shareholders or investor and other stakeholders which referring to prevailing provisions for disclosure of public company information.

Aspek 2: Fungsi dan Peran Dewan Komisaris**Aspect 2: Function and Role of the Board of Commissioners****Prinsip 3: Memperkuat Keanggotaan dan Komposisi Dewan Komisaris****Principle 3: Strengthen the Membership and Composition of the Board of Commissioners**

Rekomendasi 6: Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka.

Recommendation 6: Determination of the number of members of the Board of Commissioners considering the condition of the Public Company.

Keterangan Rekomendasi:

Jumlah anggota Dewan Komisaris dapat mempengaruhi efektivitas pelaksanaan tugas dari Dewan Komisaris. Penentuan jumlah anggota Dewan Komisaris Perusahaan Terbuka wajib mengacu kepada ketentuan peraturan perundang-undangan yang berlaku, yang paling kurang terdiri dari 2 (dua) orang berdasarkan ketentuan peraturan OJK tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Selain itu, perlu juga mempertimbangkan kondisi Perusahaan Terbuka yang antara lain yang meliputi karakteristik, kapasitas, dan ukuran, serta pencapaian tujuan dan pemenuhan kebutuhan bisnis yang berbeda di antara Perusahaan Terbuka. Namun demikian, jumlah anggota Dewan Komisaris yang terlalu besar berpotensi mengganggu efektivitas pelaksanaan fungsi Dewan Komisaris.

Description of Recommendation:

The number of members of the Board of Commissioners can affect the effectiveness of carrying out the duties of the Board of Commissioners. Determination of the number of members of the Board of Commissioners of a Public Company must refer to the provisions of the applicable laws and regulations, which consist of at least 2 (two) people based on the provisions of the OJK regulations concerning the Board of Directors and the Board of Commissioners of an Issuer or Public Company. In addition, it is also necessary to consider the condition of the Public Company which includes, among others, the characteristics, capacity, and size, as well as the achievement of objectives and meeting the different business needs of the Public Company. However, too large a number of members of the Board of Commissioners has the potential to interfere with the effectiveness of the Board of Commissioners' functions.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah memenuhi ketentuan Pasal 20 POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yaitu jumlah anggota Dewan Komisaris lebih dari 2 (dua) orang. Jumlah anggota Dewan Komisaris BWS berjumlah 4 (empat) orang yang terdiri dari 2 (dua) orang Komisaris Independen dan 2 (dua) orang Komisaris non Independen.





Application at the Bank for recommendations (as at December 31, 2019)

BWS has been fulfilled the Provisions in Article 20 of POJK No. 33/POJK.04/2014 regarding to the Directors and Board of Commissioners of Public Company, namely the number of Board of Commissioner members is of more than 2 (two) persons. The number of Board of Commissioners of BWS is 4 (four) person consist of 2 (two) Independent Commissioners and 2 (two) Non-Independent Commissioners.

Rekomendasi 7: Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.

Recommendation 7: Determination of the composition of the members of the Board of Commissioners takes into account the diversity of expertise, knowledge and experience required.

Keterangan Rekomendasi:

Komposisi Dewan Komisaris merupakan kombinasi karakteristik baik dari segi organ Dewan Komisaris maupun anggota Dewan Komisaris secara individu, sesuai dengan kebutuhan Perusahaan Terbuka. Karakteristik tersebut dapat tercermin dalam penentuan keahlian, pengetahuan, dan pengalaman yang dibutuhkan dalam pelaksanaan tugas pengawasan dan pemberian nasihat oleh Dewan Komisaris Perusahaan Terbuka. 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.

Description of Recommendation:

The composition of the Board of Commissioners is a combination of characteristics both in terms of the organs of the Board of Commissioners and individual members of the Board of Commissioners, in accordance with the needs of the Public Company. These characteristics can be reflected in the determination of expertise, knowledge, and experience needed in carrying out supervisory duties and providing advice by the Board of Commissioners of the Public Company. The composition that has taken into account the needs of the public company is a positive thing, especially related to decision making in the context of implementing the supervisory function carried out by considering a broader range of aspects.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Persyaratan-persyaratan untuk mengusulkan Calon Dewan Komisaris telah dilakukan dengan memperhatikan kebutuhan dan kompleksitas usaha BWS yaitu dengan memperhatikan unsur keberagaman keahlian, latar belakang pendidikan, dan pengalaman serta gender.

Application at the Bank for recommendations (as at December 31, 2019)

The requirements to propose the candidats of Board of Commissioners has been conducted with considering the needs and complexity of BWS business namely with considering the diversity of expertise, experience and educational background, and gender.

Prinsip 4: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris.

Principle 4: Improve the Quality of Implementation of the Duties and Responsibilities of the Board of Commissioners.

Rekomendasi 8: Dewan Komisaris mempunyai kebijakan penilaian sendiri (Self Assessment) untuk menilai kinerja Dewan Komisaris.

Recommendation 8: The Board of Commissioners has its own assessment policy (Self Assessment) to assess the performance of the Board of Commissioners.

Keterangan Rekomendasi:

- Kebijakan penilaian sendiri (Self Assessment) Dewan Komisaris merupakan suatu pedoman yang digunakan sebagai bentuk akuntabilitas atas penilaian kinerja Dewan Komisaris secara kolegal. Self Assessment atau penilaian sendiri dimaksud dilakukan oleh masing-masing anggota untuk menilai pelaksanaan kinerja Dewan Komisaris secara kolegal, dan bukan menilai kinerja individual masing-masing anggota Dewan Komisaris. Dengan adanya Self Assessment ini diharapkan masing-masing anggota Dewan Komisaris dapat berkontribusi untuk memperbaiki kinerja Dewan Komisaris secara berkesinambungan.



- Dalam kebijakan tersebut dapat mencakup kegiatan penilaian yang dilakukan beserta maksud dan tujuannya, waktu pelaksanaannya secara berkala, dan tolok ukur atau kriteria penilaian yang digunakan sesuai dengan rekomendasi yang diberikan oleh fungsi nominasi dan remunerasi Perusahaan Terbuka, di mana adanya fungsi tersebut telah diwajibkan dalam Peraturan OJK tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik.

Description of Recommendation:

- *The Board of Commissioners Self-Assessment Policy is a guideline used as a form of accountability for collegially evaluating the performance of the Board of Commissioners. Self-assessment or self-assessment is intended by each member to assess the implementation of the performance of the Board of Commissioners collegially, and not to assess the individual performance of each member of the Board of Commissioners. With this Self Assessment it is expected that each member of the Board of Commissioners can contribute to improving the performance of the Board of Commissioners on an ongoing basis.*
- *The policy can include assessment activities carried out along with their aims and objectives, periodic implementation time, and benchmarks or assessment criteria used in accordance with recommendations given by the Public Company nomination and remuneration functions, where such functions have been required in the OJK Regulations concerning the Nomination and Remuneration Committee of Issuers or Public Companies.*

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Penilaian Kinerja Dewan Komisaris dilakukan oleh masing-masing anggota Dewan Komisaris melalui mekanisme Self Assessment berdasarkan kriteria-kriteria penilaian yang terkait dengan pelaksanaan tugas dan tanggung jawab Dewan Komisaris.

Application at the Bank for recommendations (as at December 31, 2019)

Performance assessment of the Board of Commissioners is carried out by each member of the Board of Commissioner through mechanism of self assessment based on the assessment criteria related to the duties and responsibility of the Board of Commissioners.

Rekomendasi 9: Kebijakan penilaian sendiri (Self Assessment) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka.

Recommendation 9: Self-assessment policy to assess the performance of the Board of Commissioners, disclosed through the Annual Report of the Public Company.

Keterangan Rekomendasi:

Pengungkapan kebijakan Self Assessment atas kinerja Dewan Komisaris dilakukan tidak hanya untuk memenuhi aspek transparansi sebagai bentuk pertanggungjawaban atas pelaksanaan tugasnya, namun juga, untuk memberikan keyakinan khususnya kepada para pemegang saham atau investor atas upaya-upaya yang perlu dilakukan dalam meningkatkan kinerja Dewan Komisaris. Dengan adanya pengungkapan tersebut pemegang saham atau investor mengetahui mekanisme check and balance terhadap kinerja Dewan Komisaris.

Description of Recommendation:

Disclosure of the Self Assessment policy on the performance of the Board of Commissioners is done not only to fulfill the transparency aspect as a form of accountability for carrying out its duties, but also, to provide confidence especially to shareholders or investors of the efforts that need to be done in improving the performance of the Board of Commissioners. With this disclosure, shareholders or investors are aware of the check and balance mechanism for the performance of the Board of Commissioners.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Kebijakan penilaian sendiri (self assessment) untuk menilai kinerja Dewan Komisaris telah diungkapkan dalam Laporan Tahunan ini.

Application at the Bank for recommendations (as at December 31, 2019)

Self assessment policy to assess the performance of the Board of Commissioner has been stated in this Annual Report.





Rekomendasi 10: Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan.

Recommendation 10: The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners when involved in financial crimes.

Keterangan Rekomendasi:

- Kebijakan pengunduran diri anggota Dewan Komisaris yang terlibat dalam kejahatan keuangan merupakan kebijakan yang dapat meningkatkan kepercayaan para pemangku kepentingan terhadap Perusahaan Terbuka, sehingga integritas perusahaan akan tetap terjaga. Kebijakan ini diperlukan untuk membantu kelancaran proses hukum dan agar proses hukum tersebut tidak mengganggu jalannya kegiatan usaha. Selain itu, dari sisi moralitas, kebijakan ini membangun budaya beretika di lingkungan Perusahaan Terbuka. Kebijakan tersebut dapat tercakup dalam Pedoman ataupun Kode Etik yang berlaku bagi Dewan Komisaris.
- Selanjutnya, yang dimaksud dengan terlibat dalam kejahatan keuangan merupakan adanya status terpidana terhadap anggota Dewan Komisaris dari pihak yang berwenang. Kejahatan keuangan dimaksud seperti manipulasi dan berbagai bentuk penggelapan dalam kegiatan jasa keuangan serta Tindakan Pidana Pencucian Uang sebagaimana dimaksud dalam Undang-Undang No. 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang.

Description of Recommendation:

- The resignation policy of members of the Board of Commissioners involved in financial crimes is a policy that can increase the confidence of stakeholders in public companies, so that the integrity of the company will be maintained. This policy is needed to help smooth the legal process and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy builds an ethical culture within the public company. The policy can be covered in the Guidelines or the Code of conduct that applies to the Board of Commissioners.
- Furthermore, what is meant by being involved in financial crimes is the existence of the status of a convicted member of the Board of Commissioners of the competent authority. Financial crimes referred to as manipulation and various forms of embezzlement in financial service activities as well as Money Laundering Acts as referred to in Law No. 8 of 2010 concerning Prevention and Eradication of Money Laundering Crimes.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah memiliki kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan sebagaimana tertuang dalam Anggaran Dasar BWS, yaitu bahwa masa jabatan Dewan Komisaris berakhir salah satunya karena melanggar peraturan perundangan dan apabila mengundurkan diri.

Application at the Bank for recommendations (as at December 31, 2019)

BWS has the policy related to the resignation of the Board of Commissioner members if they involved in financial crimes as stated in BWS of Articles of Association, namely the service period of Board of Commissioner will be ended if they violate the laws and regulation and if they take resignation by theirself

Prinsip 4: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris.

Principle 4: Improve the Quality of Implementation of the Duties and Responsibilities of the Board of Commissioners.

Rekomendasi 11: Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi.

Recommendation 11: The Board of Commissioners or Committees that carry out the Nomination and Remuneration functions formulate a succession policy in the Nomination process for members of the Board of Directors.



Keterangan Rekomendasi:

Berdasarkan ketentuan Peraturan OJK tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik, komite yang menjalankan fungsi nominasi mempunyai tugas untuk menyusun kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi calon anggota Direksi. Salah satu kebijakan yang dapat mendukung proses Nominasi sebagaimana dimaksud adalah kebijakan suksesi anggota Direksi. Kebijakan mengenai suksesi bertujuan untuk menjaga kesinambungan proses regenerasi atau kaderisasi kepemimpinan di perusahaan dalam rangka mempertahankan keberlanjutan bisnis dan tujuan jangka panjang perusahaan.

Description of Recommendation:

Based on the provisions of the OJK Regulation on the Nomination and Remuneration Committee of Issuers or Public Companies, the committee that carries out the nomination function has the task to prepare the policies and criteria needed in the Nomination process for candidates for Directors. One of the policies that can support the Nomination process referred to is the succession policy for members of the Board of Directors. The succession policy aims to maintain the continuity of the regeneration process or the regeneration of leadership in the company in order to maintain business sustainability and the long-term goals of the company.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah memiliki Komite Remunerasi dan Nominasi yang membantu Dewan Komisaris untuk dapat mengajukan saran-saran kepada pemegang saham dalam hal, antara lain:

- a. Menyusun, melaksanakan dan menganalisa kriteria dan prosedur nominasi bagi calon Dewan Komisaris dan Direksi.
- b. Mengidentifikasi calon-calon Direksi baik dari dalam maupun dari luar dan calon Dewan Komisaris yang memenuhi syarat untuk diajukan/diangkat menjadi Direktur atau Dewan Komisaris.

Application at the Bank for recommendations (as at 31 December 2019)

BWS has a Nomination and Remuneration Committee who assist the Board of Commissioner to submit suggestions for shareholders in the matters, among others:

- a. *Preparation, implementation and analysis the criteria and procedure of nomination for candidat the Board of Commissioners and Directors*
- b. *Identifying the candidates of Directors, either within and outside and the candidat of the Board of Commissioners who meet the requirements to be submitted/appointed becoma Directors or Board of Commissioners*

Aspek 3: Fungsi dan Peran Direksi
Aspect 3: Function and Role of board of Directors

Prinsip 5: Memperkuat Keanggotaan dan Komposisi Direksi.
Principle 5: Strengthening the Membership and Composition of board of Directors.

Rekomendasi 12: Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan.

Recommendation 12: Determine the number of members of the Board of Directors to consider the condition of the public company and its effectiveness in decision making.

Keterangan Rekomendasi:

Sebagai organ perusahaan yang berwenang dalam pengurusan perusahaan, penentuan jumlah Direksi sangat mempengaruhi jalannya kinerja Perusahaan Terbuka. Dengan demikian, penentuan jumlah anggota Direksi harus dilakukan melalui pertimbangan yang matang dan wajib mengacu pada ketentuan Peraturan Perundang-undangan yang berlaku, di mana berdasarkan Peraturan OJK tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik paling sedikit terdiri dari 2 (dua) orang. Di samping itu, dalam penentuan jumlah Direksi harus didasarkan pada kebutuhan untuk mencapai maksud dan tujuan Perusahaan Terbuka dan disesuaikan dengan kondisi Perusahaan Terbuka, meliputi karakteristik, kapasitas dan ukuran Perusahaan Terbuka serta bagaimana tercapainya efektivitas pengambilan keputusan Direksi.





Description of Recommendation:

As a corporate organ that is authorized in managing the company, determining the number of Directors greatly influences the performance of the Public Company. Therefore, the determination of the number of members of the Board of Directors must be done through careful consideration and must refer to the provisions of the prevailing laws and regulations, which are based on OJK Regulations on the Board of Directors and Board of Commissioners of an Issuer or Public Company, consisting of at least 2 (two) people. In addition, the determination of the number of the Board of Directors must be based on the need to achieve the goals and objectives of the Public Company and adapted to the conditions of the Public Company, including the characteristics, capacity and size of the Public Company and how effective the decision making by the Board of Directors.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah memenuhi ketentuan Pasal 20 POJK 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yaitu Direksi Emiten atau Perusahaan Publik paling kurang terdiri dari 2 (dua) orang anggota Direksi. Per 31 Desember 2019, Jumlah Direksi BWS sebanyak 6 (enam) orang dan dalam penentuannya telah didasarkan pada kompleksitas dan kebutuhan BWS.

Application at the Bank for recommendations (as at 31 December 2019)

BWS has been fulfilled the Provisions in Article 20 of POJK No. 33/POJK.04/2014 regarding to the Directors and Board of Commissioners of Public Company, namely the number of Board of Director members at least consist of 2 (two) persons. As of December 31, 2019, the number of Board of Directors of BWS is 6 (six) person and in its determination based on the needs and complexity of BWS.

Rekomendasi 13: Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.

Recommendation 13: Determination of the composition of members of the Board of Directors pays attention to the diversity of expertise, knowledge and experience required.

Keterangan Rekomendasi:

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 Perusahaan Terbuka. Kombinasi tersebut ditentukan dengan cara memperhatikan keahlian, pengetahuan dan pengalaman yang sesuai pada pembagian tugas dan fungsi jabatan Direksi dalam mencapai tujuan Perusahaan Terbuka. Dengan demikian, pertimbangan kombinasi karakteristik dimaksud akan berdampak dalam ketepatan proses pencalonan dan penunjukan individual anggota Direksi ataupun Direksi secara kolejal.

Description of Recommendation:

Like 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 individual members of the Board of Directors, in accordance with the needs of the Public Company. The 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' position in achieving the goals of the Public Company. Therefore, consideration of the combination of characteristics referred to will have an impact on the accuracy of the nominating process and the appointment of individual members of the Board of Directors or the Board of Directors collegially.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Penetapan komposisi Direksi BWS telah dilakukan dengan memperhatikan kebutuhan dan kompleksitas usaha BWS yaitu dengan memperhatikan unsur keberagaman keahlian, latar belakang pendidikan, dan pengalaman serta tidak membedakan gender. Keberagaman komposisi Direksi diharapkan dapat memberikan alternatif penyelesaian terhadap suatu masalah yang semakin kompleks yang dihadapi bank dibandingkan dengan anggota Direksi yang bersifat homogen, sehingga keputusan yang dihasilkan menjadi keputusan terbaik.



Application at the Bank for recommendations (as of December 31, 2019)

Determination of the Director Composition of BWS has been conducted with considering the needs and complexity of BWS business namely with considering the diversity of expertise, experience and educational background, and gender. The diversity of Director Composition is expected to provide the alternative settlements on the complex problem faced by the Bank was compared with homogeneous members of the Director, so that the result of decision can be the best decision.

Rekomendasi 14: Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi.

Recommendation 14: Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting.

Keterangan Rekomendasi:

- Laporan Keuangan merupakan laporan pertanggungjawaban manajemen atas pengelolaan sumber daya yang dimiliki oleh Perusahaan Terbuka, yang wajib disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan yang berlaku umum di Indonesia dan juga peraturan OJK terkait, antara lain peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai penyajian dan pengungkapan Laporan Keuangan Perusahaan Terbuka. Berdasarkan peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas Laporan Keuangan, Direksi secara tanggung renteng bertanggung jawab atas Laporan Keuangan, yang ditandatangani Direktur Utama dan anggota Direksi yang membawahi bidang akuntansi atau keuangan.
- Dengan demikian, pengungkapan dan penyusunan informasi keuangan yang disajikan dalam Laporan Keuangan akan sangat tergantung pada keahlian, dan/atau pengetahuan Direksi, khususnya anggota Direksi yang membawahi bidang akuntansi atau keuangan. Adanya kualifikasi keahlian dan/atau pengetahuan di bidang akuntansi yang setidaknya dimiliki anggota Direksi dimaksud dapat memberikan keyakinan atas penyusunan Laporan Keuangan, sehingga Laporan Keuangan tersebut dapat diandalkan oleh para pemangku kepentingan (stakeholders) sebagai dasar pengambilan keputusan ekonomi terkait Perusahaan Terbuka dimaksud. Keahlian dan/atau pengetahuan tersebut dapat dibuktikan dengan latar belakang pendidikan, sertifikasi pelatihan dan/atau pengalaman kerja terkait.

Description of Recommendation:

- *Financial Report is a report of management responsibility for managing resources owned by a publicly listed company, which must be prepared and presented in accordance with generally accepted Financial Accounting Standards in Indonesia as well as related OJK regulations, including laws and regulations in the Capital Market sector which regulates presentation and disclosure of Public Company Financial Statements. Based on the laws and regulations in the Capital Market sector that governs the responsibilities of the Board of Directors for the Financial Statements, the Board of Directors is jointly responsible for the Financial Statements, which are signed by the President Director and members of the Board of Directors in charge of the accounting or financial sector.*
- *Therefore, the disclosure and preparation of financial information presented in the financial statements will depend on the expertise and/or knowledge of the the Board of Directors, especially members of the the Board of Directors who are in charge of accounting or finance. The expertise and/or knowledge qualifications in accounting that are at least possessed by the members of the Board of Directors can provide confidence in the preparation of the Financial Statements, so that the Financial Statements can be relied upon by the stakeholders as the basis for economic decision-making related to the said Public Company. Such expertise and/or knowledge can be proven with relevant educational background, training certification and/or work experience.*

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Direktur yang membawahi bidang akuntansi atau keuangan di BWS adalah Presiden Direktur, yaitu Mr Choi Jung Hoon dengan pengalaman International Trade, Audit dan terakhir di Risk Management.





Application at the Bank for recommendations (as of December 31, 2019)

Director in charge of accounting or financial in BWS is President Director, namely Mr. Choi Jung Hoon with International trade experience, Audit and the last in the Risk Management.

Prinsip 6: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi.

Principle 6: Improving the Quality of Performing Duties and Responsibilities of the Board of Directors.

Rekomendasi 15: Direksi mempunyai kebijakan penilaian sendiri (Self Assessment) untuk menilai kinerja Direksi.

Recommendation 15: the Board of Directors have a self-assessment policy (Self Assessment) to assess the performance of the Board of Directors.

Keterangan Rekomendasi:

- Seperti halnya pada Dewan Komisaris, kebijakan penilaian sendiri (Self Assessment) Direksi merupakan suatu pedoman yang digunakan sebagai bentuk akuntabilitas atas penilaian kinerja Direksi secara kolegal. Self Assessment atau penilaian sendiri dimaksud dilakukan oleh masing-masing anggota Direksi untuk menilai pelaksanaan kinerja Direksi secara kolegal, dan bukan menilai kinerja individual masing-masing anggota Direksi. Dengan adanya Self Assessment ini diharapkan masing-masing anggota Direksi dapat berkontribusi untuk memperbaiki kinerja Direksi secara berkesinambungan.
- Dalam kebijakan tersebut dapat mencakup kegiatan penilaian yang dilakukan beserta maksud dan tujuannya, waktu pelaksanaannya secara berkala, dan tolak ukur atau kriteria penilaian yang digunakan sesuai dengan rekomendasi yang diberikan oleh fungsi nominasi dan remunerasi Perusahaan Terbuka, di mana pembentukan fungsi tersebut telah diwajibkan dalam Peraturan OJK tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik.

Description of Recommendation:

- As with the Board of Commissioners, the Board of Directors' self-assessment policy is a guideline used as a form of accountability for collegially evaluating the performance of the Board of Directors. Self Assessment or self-assessment is intended by each member of the Board of Directors to assess the collegial performance of the Board of Directors, and not to evaluate the individual performance of each member of the Board of Directors. With this Self Assessment it is expected that each member of the Board of Directors can contribute to improving the performance of the Board of Directors on an ongoing basis.
- The policy can cover the assessment activities carried out along with the aims and objectives, the period of implementation periodically, and the benchmarks or evaluation criteria used in accordance with the recommendations given by the nomination and remuneration functions of the Public Company, where the establishment of these functions has been required in the FSA Rules concerning the Nomination and Remuneration Committee of Issuers or Public Companies.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Penilaian Kinerja Anggota Direksi dilakukan oleh secara kolektif oleh anggota Direksi melalui mekanisme Self Assessment berdasarkan kriteria-kriteria penilaian yang terkait dengan pelaksanaan tugas dan tanggung jawab Anggota Direksi.

Application at the Bank for recommendations (as of December 31, 2019)

Performance assessment of the Director members has conducted by collective through mechanism of self assessment based on the assessment criterias that related to the duties and responsibilities of the Director members.

Rekomendasi 16: Kebijakan penilaian sendiri (Self Assessment) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka.

Recommendation 16: Self-assessment policy to assess the performance of the Board of Directors is disclosed through the annual report of the Public Company.

**Keterangan Rekomendasi:**

Pengungkapan kebijakan Self Assessment atas kinerja Direksi dilakukan tidak hanya untuk memenuhi aspek transparansi sebagai bentuk pertanggungjawaban atas pelaksanaan tugasnya, namun juga untuk memberikan informasi penting atas upaya-upaya perbaikan dalam pengelolaan Perusahaan Terbuka. Informasi tersebut sangat bermanfaat untuk memberikan keyakinan kepada pemegang saham atau investor bahwa terdapat kepastian pengelolaan perusahaan terus dilakukan ke arah yang lebih baik. Dengan adanya pengungkapan tersebut pemegang saham atau investor mengetahui mekanisme check and balance terhadap kinerja Direksi.

Description of Recommendation:

Disclosure of the Self Assessment policy on the performance of the Board of Directors is done not only to fulfill the transparency aspect as a form of accountability for the implementation of its duties, but also to provide important information for improvement efforts in the management of the Public Company. This information is very useful to provide confidence to shareholders or investors that there is a certainty that the management of the company will continue in a better direction. With this disclosure, shareholders or investors are aware of the check and balance mechanism for the Board of Directors' performance.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Kebijakan penilaian sendiri (self assessment) untuk menilai kinerja Direksi telah diungkapkan dalam Laporan Tahunan Buku 2019.

Application at the Bank for recommendations (as at December 31, 2019)

The policy of self assessment to assess the Board of Directors performance has stated in 2019 Annual Report.

Rekomendasi 17: Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan.

Recommendation 17: The Board of Directors has a policy related to the resignation of members of the Board of Directors when involved in financial crimes.

Keterangan Rekomendasi:

- Kebijakan pengunduran diri anggota Direksi yang terlibat dalam kejahatan keuangan merupakan kebijakan yang dapat meningkatkan kepercayaan para pemangku kepentingan terhadap Perusahaan Terbuka, sehingga integritas perusahaan akan tetap terjaga. Kebijakan ini diperlukan untuk membantu kelancaran proses hukum dan agar proses hukum tersebut tidak mengganggu jalannya kegiatan usaha. Selain itu, dari sisi moralitas, kebijakan ini akan membangun budaya beretika di lingkungan Perusahaan Terbuka. Kebijakan tersebut dapat tercakup dalam Pedoman ataupun Kode Etik yang berlaku bagi Direksi.
- Selanjutnya, yang dimaksud dengan terlibat dalam kejahatan keuangan merupakan adanya status terpidana terhadap anggota Direksi dari pihak yang berwenang. Kejahatan keuangan dimaksud seperti manipulasi dan berbagai bentuk penggelapan dalam kegiatan jasa keuangan serta Tindakan Pidana Pencucian Uang sebagaimana dimaksud dalam Undang-Undang No. 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang.

Description of Recommendation:

- *The resignation policy of members of the Board of Directors involved in financial crimes is a policy that can increase the confidence of stakeholders in public companies, so that the integrity of the company will be maintained. This policy is needed to help smooth the legal process and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy will build an ethical culture in the environment of a public company. The policy can be covered in the Guidelines or the Code of conduct that applies to the Board of Directors.*
- *Furthermore, what is meant by being involved in financial crimes is the existence of the status of a convicted member of the Board of Directors of the authorized party. Financial crimes referred to as manipulation and various forms of embezzlement in financial service activities as well as Money Laundering Acts as referred to in Law No. 8 of 2010 concerning Prevention and Eradication of Money Laundering Crimes.*





Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah memiliki kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan sebagaimana tertuang dalam Anggaran Dasar Bank.

Application at the Bank for recommendations (as of December 31, 2019)

BWS has the policy that related with the resignation of the Director members if they involved in financial crime as stated in the Article of Associations.

Aspek 4: Partisipasi Pemangku Kepentingan

Aspect 4: Stakeholder Participation

Prinsip 7: Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan.

Principle 7: Enhance Corporate Governance Aspects through Stakeholder Participation.

Rekomendasi 18: Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya insider trading.

Recommendation 18: Public Company has a policy to prevent insider trading.

Keterangan Rekomendasi:

Seseorang yang mempunyai informasi orang dalam dilarang melakukan suatu transaksi Efek dengan menggunakan informasi orang dalam sebagaimana dimaksud dalam Undang-Undang mengenai Pasar Modal. Perusahaan Terbuka dapat meminimalisir terjadinya insider trading tersebut melalui kebijakan pencegahan, misalnya dengan memisahkan secara tegas data dan/atau informasi yang bersifat rahasia dengan yang bersifat publik, serta membagi tugas dan tanggung jawab atas pengelolaan informasi dimaksud secara proporsional dan efisien.

Description of Recommendation:

Someone who has inside information is prohibited from conducting a Securities transaction using inside information as referred to in the Capital Market Law. Public Company can minimize the occurrence of insider trading through prevention policies, for example by strictly separating data and/or information that is confidential from the public nature, as well as dividing tasks and responsibilities for the management of said information proportionally and efficiently.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Ketentuan untuk mencegah terjadinya insider trading diatur dalam Kode Etik dan Pedoman Perilaku Perusahaan serta Kode Etik Kepatuhan. BWS juga telah mengatur penerapan pengenaan sanksi kepada Karyawan.

Application at the Bank for recommendations (as at December 31, 2019)

Provisions to prevent the insider trading has regulated in the code of conduct and the Company's Work Guidelines and Code of Compliance. BWS has also arranged the implementation of sanctions to employee.

Rekomendasi 19: Perusahaan Terbuka memiliki kebijakan anti korupsi dan anti fraud.

Recommendation 19: Public companies have anti-corruption and anti-fraud policies.

Keterangan Rekomendasi:

Kebijakan anti korupsi bermanfaat untuk memastikan agar kegiatan usaha Perusahaan Terbuka dilakukan secara legal, prudent, dan sesuai dengan prinsip-prinsip tata kelola yang baik. Kebijakan tersebut dapat merupakan bagian dalam kode etik, ataupun dalam bentuk tersendiri. Dalam kebijakan tersebut dapat meliputi antara lain mengenai program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (kickbacks), fraud, suap dan/atau gratifikasi dalam Perusahaan Terbuka. Lingkup dari kebijakan tersebut harus menggambarkan pencegahan Perusahaan Terbuka terhadap segala praktik korupsi baik memberi atau menerima dari pihak lain.



Description of Recommendation:

The anti-corruption policy is useful to ensure that the business activities of the public company are carried out legally, prudently and in accordance with the principles of good governance. The policy can be part of the code of conduct, or in its own form. The policy may include among others the programs and procedures carried out in dealing with corrupt practices, kickbacks, fraud, bribes and/or gratuities in public companies. The scope of the policy must illustrate the prevention of public companies against all corrupt practices, both giving and receiving from other parties.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS memiliki kebijakan pengendalian gratifikasi dan penerapan strategi anti fraud.

Application at the Bank for recommendations (as at December 31, 2019)

BWS has policy to control the gratification and the implementation of anti fraud strategy.

Rekomendasi 20: Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor.

Recommendation 20: Public Company has a policy regarding the selection and improvement of the ability of suppliers or vendors.

Keterangan Rekomendasi:

- Kebijakan tentang seleksi pemasok atau vendor bermanfaat untuk memastikan agar Perusahaan Terbuka memperoleh barang atau jasa yang diperlukan dengan harga yang kompetitif dan kualitas yang baik. Sedangkan kebijakan peningkatan kemampuan pemasok atau vendor bermanfaat untuk memastikan bahwa rantai pasokan (*supply chain*) berjalan dengan efisien dan efektif. Kemampuan pemasok atau vendor dalam memasok/memenuhi barang atau jasa yang dibutuhkan perusahaan akan mempengaruhi kualitas output perusahaan.
- Pelaksanaan kebijakan-kebijakan tersebut dapat menjamin kontinuitas pasokan, baik dari segi kuantitas maupun kualitas yang dibutuhkan Perusahaan Terbuka. Adapun cakupan kebijakan ini meliputi kriteria dalam pemilihan pemasok atau vendor, mekanisme pengadaan yang transparan, upaya peningkatan kemampuan pemasok atau vendor, dan pemenuhan hak-hak yang berkaitan dengan pemasok atau vendor.

Description of Recommendation:

- The policy on selecting suppliers or vendors is useful to ensure that the public company obtains the goods or services needed at competitive prices and good quality. While the policy to increase the ability of suppliers or vendors is useful to ensure that the supply chain runs efficiently and effectively. The ability of suppliers or vendors to supply/fulfill the goods or services needed by the company will affect the quality of the company's output.
- The implementation of these policies can guarantee supply continuity, both in terms of quantity and quality required by the public company. The scope of this policy includes criteria in selecting suppliers or vendors, transparent procurement mechanisms, efforts to increase the ability of suppliers or vendors, and fulfillment of rights relating to suppliers or vendors.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS memiliki kebijakan terkait pembelian barang dan jasa yang menggunakan vendor.

Application at the Bank for recommendations (as of December 31, 2019)

BWS has the policy related to the purchase of goods and services that using the vendors

Rekomendasi 21: Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur.

Recommendation 21: Public Company has a policy regarding the fulfillment of creditor rights.

Keterangan Rekomendasi:

Kebijakan tentang pemenuhan hak-hak kreditur digunakan sebagai pedoman dalam melakukan pinjaman kepada kreditur. Tujuan dari kebijakan dimaksud adalah untuk menjaga terpenuhinya hak-hak dan menjaga kepercayaan kreditur terhadap Perusahaan Terbuka. Dalam kebijakan tersebut mencakup pertimbangan dalam melakukan perjanjian, serta tindak lanjut dalam pemenuhan kewajiban Perusahaan Terbuka kepada kreditur.





Description of Recommendation:

The policy on fulfilling creditors' rights is used as a guide in making loans to creditors. The purpose of the policy is to maintain the fulfillment of rights and maintain creditor trust in the public company. The policy includes considerations in entering into agreements, as well as follow-up in fulfilling public company obligations to creditors.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS memiliki kebijakan tentang pemenuhan hak-hak kreditur yang diatur dalam:

SPO Produk Dana, Manual Produk dan SPO Pengelolaan Pengaduan Nasabah, yang secara ringkas mengatur:

- a. Hak untuk memperoleh penjelasan yang cukup tentang karakteristik produk.
- b. Hak untuk mendapat mengakses syarat dan ketentuan produk dana melalui website.
- c. Kemudahan untuk bertransaksi melalui cabang, layanan e-banking atau sarana lainnya yang ditetapkan BWS.
- d. Memperoleh bunga yang besarnya sesuai ketentuan yang berlaku.

Application at the Bank for recommendations (as of December 31, 2019)

BWS has the policy regarding to the fulfillment of creditor rights which is regulated in:

SPO of product funds, product manual and SPO of Customer Complaint handling, which is set to:

- a. The rights to obtain the adequacy of explanation regarding to product characteristic
- b. The rights to get access of the terms and conditions of funds product through website
- c. Ease of transaction through the branches, e-banking services or other facilities has established by BWS
- d. Obtained the interest which amount convenient with prevailing provisions

Rekomendasi 22: Perusahaan Terbuka memiliki kebijakan whistleblowing system.

Recommendation 22: Public Company has a whistleblowing system policy.

Keterangan Rekomendasi:

Kebijakan system whistleblowing yang telah disusun dengan baik akan memberikan kepastian perlindungan kepada saksi atau pelapor atas suatu indikasi pelanggaran yang dilakukan karyawan atau manajemen Perusahaan Terbuka. Penerapan kebijakan sistem tersebut akan berdampak pada pembentukan budaya tata kelola perusahaan yang baik. Kebijakan system whistleblowing mencakup antara lain jenis pelanggaran yang dapat dilaporkan melalui system whistleblowing, cara pengaduan, perlindungan dan jaminan kerahasiaan pelapor, penanganan pengaduan, pihak yang mengelola aduan, dan hasil penanganan dan tindak lanjut pengaduan.

Description of Recommendation:

A well-structured whistleblowing system policy will provide certainty for the protection of witnesses or reporters for an indication of violations committed by employees or management of a public company.

Application of the system policy will have an impact on the formation of a culture of good corporate governance. The whistleblowing system policy covers, among others, the types of violations that can be reported through the whistleblowing system, the method of complaints, the protection and guarantee of confidentiality of the reporter, the handling of complaints, the party that manages complaints, and the results of handling and following up on complaints.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS telah memiliki prosedur yang mengatur system whistleblowing.

Application at the Bank for recommendations (as of December 31, 2019)

BWS has the procedure that regulating to whistleblowing systems.

Rekomendasi 23: Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan

Recommendation 23: Public companies have a long-term incentive policy for the Board of Directors and employees



Keterangan Rekomendasi:

- Insentif jangka panjang merupakan insentif yang didasarkan atas pencapaian kinerja jangka panjang. Rencana insentif jangka panjang mempunyai dasar pemikiran bahwa kinerja jangka panjang perusahaan tercermin oleh pertumbuhan nilai dari saham atau target-target jangka panjang perusahaan lainnya. Insentif jangka panjang bermanfaat dalam rangka menjaga loyalitas dan memberikan motivasi kepada Direksi dan karyawan untuk meningkatkan kinerja atau produktivitasnya yang akan berdampak pada peningkatan kinerja perusahaan dalam jangka panjang.
- Adanya suatu kebijakan insentif jangka panjang merupakan komitmen nyata Perusahaan Terbuka untuk mendorong pelaksanaan pemberian insentif jangka panjang kepada Direksi dan Karyawan dengan syarat, prosedur dan bentuk yang disesuaikan dengan tujuan jangka panjang Perusahaan Terbuka. Kebijakan dimaksud dapat mencakup, antara lain: maksud dan tujuan pemberian insentif jangka panjang, syarat dan prosedur dalam pemberian insentif, serta kondisi dan risiko yang harus diperhatikan oleh Perusahaan Terbuka dalam pemberian insentif. Kebijakan tersebut juga dapat tercakup dalam kebijakan remunerasi Perusahaan Terbuka yang ada.

Description of Recommendation:

- *Long-term incentives are incentives based on achieving long-term performance. The long-term incentive plan has the premise that the company's long-term performance is reflected in the growth in value of the shares or other long-term targets of the company. Long-term incentives are useful in order to maintain loyalty and provide motivation to the Board of Directors and employees to improve their performance or productivity which will have an impact on improving the company's performance in the long run.*
- *The existence of a long-term incentive policy is a real commitment of the Public Company to encourage the implementation of long-term incentives for the Board of Directors and Employees with terms, procedures and forms that are tailored to the long-term goals of the Public Company. The said policy may include, among others: the purpose and objectives of providing long-term incentives, the terms and procedures for providing incentives, as well as the conditions and risks that must be considered by the Public Company in providing incentives. The policy can also be covered by the existing Public Company remuneration policy.*

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

BWS melakukan pemberian insentif jangka panjang kepada Direksi dan karyawan dalam bentuk ESOP & MSOP pada tahun 2010 dan selanjutnya melakukan pengkajian dalam penyusunan kebijakan pemberian insentif jangka panjang agar tepat sasaran, efektif dan efisien.

Application at the Bank for recommendations (as of December 31, 2019)

BWS provides the long term incentive to Directors and employees in the form of ESOP & MSOP in 2010 and subsequently conducted the review in preparation of the long term incentive policy so that can achieve the target, effective and efficient.

Aspek 5: Keterbukaan Informasi

Aspect 5: Information Openness

Prinsip 8: Meningkatkan Pelaksanaan Keterbukaan Informasi.

Principle 8: Improve Implementation of Information Disclosure.

Rekomendasi 24: Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi.

Recommendation 24: Public Companies make greater use of information technology in addition to the Website as a medium for information disclosure.

Keterangan Rekomendasi:

Penggunaan teknologi informasi dapat bermanfaat sebagai media keterbukaan informasi. Adapun keterbukaan informasi yang dilakukan tidak hanya keterbukaan informasi yang telah diatur dalam peraturan perundang-undangan, namun juga informasi lain terkait Perusahaan Terbuka yang dirasakan bermanfaat untuk diketahui pemegang saham atau investor. Dengan pemanfaatan teknologi informasi





secara lebih luas selain Situs Web diharapkan perusahaan dapat meningkatkan efektivitas penyebaran informasi perusahaan. Meskipun demikian, pemanfaatan teknologi informasi yang dilakukan tetap memperhatikan manfaat dan biaya perusahaan.

Description of Recommendation:

The use of information technology can be useful as a medium of information disclosure. As for the disclosure of information, not only is the disclosure of information that has been regulated in the legislation, but also other information related to the Public Company which is considered beneficial for shareholders or investors to know. With the wider use of information technology other than the Website it is hoped that companies can increase the effectiveness of the dissemination of company information. Even so, the use of information technology is still taking into account the benefits and costs of the company.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Dalam situs website BWS, terdapat segala informasi yang terkait dengan Keterbukaan Informasi. Selain website, BWS memanfaatkan teknologi dan aplikasi media sosial lainnya seperti, Internet Banking, Mobile Banking, Instagram, dan Facebook.

Application at the Bank for recommendations (as of December 31, 2019)

In the BWS website, there is all of information related to disclosure information. In addition to website, BWS is using technology and other social media application, such as Internet Banking, Mobile Banking, Instagram, and Facebook.

Rekomendasi 25: Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali.

Recommendation 25: The Annual Report of the Public Company discloses the final beneficial owner in the ownership of the shares of the Public Company at least 5% (five percent), in addition to the disclosure of the final beneficial owner in the ownership of the shares of the Public Company through the main and controlling shareholders.

Keterangan Rekomendasi:

Peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai penyampaian laporan tahunan Perusahaan Terbuka telah mengatur kewajiban pengungkapan informasi mengenai pemegang saham yang memiliki 5% (lima persen) atau lebih saham Perusahaan Terbuka serta kewajiban pengungkapan informasi mengenai pemegang saham utama dan pengendali Perusahaan Terbuka baik langsung maupun tidak langsung sampai dengan pemilik manfaat terakhir dalam kepemilikan saham tersebut. Dalam Pedoman Tata Kelola ini direkomendasikan untuk mengungkapkan pemilik manfaat akhir atas kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain mengungkapkan pemilik manfaat akhir dari kepemilikan saham oleh pemegang saham utama dan pengendali.

Description of Recommendation:

Legislation in the Capital Market sector that regulates the submission of annual reports of the Public Company has set the obligation to disclose information about shareholders who own 5% (five percent) or more of the shares of the Public Company as well as the obligation to disclose information about the major and controlling shareholders of the Public Company both directly or indirectly up to the last beneficial owner in the ownership of said shares. In the Governance Guidelines it is recommended to disclose the final beneficial owner of the shares of the Public Company at least 5% (five percent), in addition to disclosing the final beneficial owner of shares ownership by the main and controlling shareholders.

Penerapan di Bank atas rekomendasi (per 31 Desember 2019)

Perseroan telah mengungkapkan informasi mengenai Pemegang Saham yang memiliki 5% atau lebih saham Perseroan dalam Laporan Tahunan di bagian Komposisi Pemegang Saham.

Application at the Bank for recommendations (as of December 31, 2019)

The Company has disclosed information regarding to 5% or more shares ownership in Annual Report in the Shareholders compotition section.



06

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility



Tanggung Jawab Sosial menjadi bagian dari komitmen BWS dalam membangun hubungan yang harmonis dengan pemangku kepentingan.

Social responsibility is part of BWS commitment to build harmonious relationships with stakeholders.







Latar Belakang Kegiatan

Background of Activities



Bagi Bank, program dan kegiatan CSR merupakan salah satu aspek penting dalam menjalin hubungan harmonis dengan seluruh pemangku kepentingan. Bank menekankan pertumbuhan bisnisnya tidak hanya pada pencapaian aspek keuangan, namun bagaimana Bank mempertimbangkan dampak sosial dan lingkungan untuk jangka panjang.

Pendekatan harmonisasi dengan pemegang saham dan pemangku kepentingan memberikan gambaran akan tanggung jawab Bank baik pada aspek ekonomi sebagai wujud dari keberlanjutan usaha, sekaligus pertumbuhan berkelanjutan antara Bank dengan dimensi sosial dan lingkungan di sekitar, yang mencakup beberapa hal di bawah ini:

- Dimensi bisnis yang berorientasi pada penciptaan nilai dan kepuasan pelanggan.
- Dimensi sosial yang menyangkut aspek etika usaha dan tanggung jawab sosial perusahaan, kondisi kesehatan dan keselamatan serta kesejahteraan pekerja dan aspek sosial masyarakat.
- Dimensi lingkungan yang mengarahkan Bank untuk memperhatikan aspek kelestarian dan keseimbangan lingkungan hidup di sekitar area operasi.
- Pengelolaan pemangku kepentingan didasarkan prinsip-prinsip GCG, yaitu transparansi, akuntabilitas, responsibilitas, kemandirian, dan kewajaran.

Bank menghormati, melindungi, dan memenuhi hak-hak pemangku kepentingan, antara lain melalui pemberian informasi yang relevan dan transparan, akurat, dan tepat waktu serta melalui mekanisme komunikasi yang sehat dan beretika. Untuk kepentingan komunikasi dengan pemegang saham/investor, Bank memiliki perangkat penghubung yaitu Sekretaris Perusahaan yang berfungsi sebagai humas atau pejabat lain yang ditunjuk berdasarkan ketentuan yang berlaku. Dengan demikian, bagi Bank, pemangku kepentingan memegang peran penting dalam mendukung kelangsungan kegiatan usaha.

CSR programs and activities are one important aspect in establishing harmonious relationships with all stakeholders. The Bank emphasizes its business growth not only on achieving financial aspects, but how the Bank considers the long-term social and environmental impacts.

The harmonization approach with shareholders and stakeholders provides an overview of the Bank's responsibilities both in economic aspects as a form of business sustainability, as well as sustainable growth between the Bank and the surrounding social and environmental dimensions, which include the following:

- The business dimension is oriented towards creating value and customer satisfaction.
- Social dimensions relating to aspects of business ethics and corporate social responsibility, health and safety conditions as well as employee welfare and social aspects.
- The environmental dimension that directs the Bank to pay attention to aspects of environmental sustainability and balance around the operational area.
- Stakeholder management is based on GCG principles, namely transparency, accountability, responsibility, independence and fairness.

The Bank respects, protects and fulfills the rights of stakeholders, among others through the provision of relevant and transparent, accurate and timely information and through healthy and ethical communication mechanisms. For the purpose of communication with shareholders/investors, the Bank has a liaison device, the Corporate Secretary who functions as a public relations officer or other official appointed based on applicable regulations. Thus, for the Bank, stakeholders play an important role in supporting business continuity.



Landasan Hukum

Dasar pelaksanaan program CSR di lingkup Bank berlandaskan pada beberapa aspek hukum yang berlaku di Indonesia, di antaranya:

1. Undang-undang Republik Indonesia No. 1 Tahun 1970 tentang Keselamatan Kerja.
2. Undang-Undang Republik Indonesia No. 23 Tahun 1992 tentang Kesehatan.
3. Undang-Undang Republik Indonesia No. 13 Tahun 2003 tentang Ketenagakerjaan.
4. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas.
5. Undang-Undang Republik Indonesia No. 24 Tahun 2011 tentang Badan Penyelenggara Jaminan Sosial.
6. Peraturan Pemerintah Republik Indonesia No. 50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja.
7. Peraturan Pemerintah Republik Indonesia No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas.
8. Peraturan Menteri Tenaga Kerja Republik Indonesia No. 05/MEN/1996 tentang Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3).
9. Peraturan Otoritas Jasa Keuangan No. 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan.
10. Surat Edaran Otoritas Jasa Keuangan No. 1/SEOJK.07/2014 tentang Pelaksanaan Edukasi dalam Rangka Meningkatkan Literasi Keuangan Kepada Konsumen dan/atau Masyarakat.

Legal Foundation

The basis for implementing CSR programs within the Bank is based on several aspects of the law that apply in Indonesia, including:

1. Law of the Republic of Indonesia No. 1 of 1970 concerning Work Safety.
2. Law of the Republic of Indonesia No. 23 of 1992 concerning Health.
3. Law of the Republic of Indonesia No. 13 of 2003 concerning Manpower.
4. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies.
5. Law of the Republic of Indonesia No. 24 of 2011 concerning the Social Security Organizing Agency.
6. Government Regulation of the Republic of Indonesia No. 50 of 2012 concerning the Implementation of Occupational Safety and Health Management Systems.
7. Government Regulation of the Republic of Indonesia No. 47 of 2012 concerning Limited Corporate Social and Environmental Responsibility.
8. Regulation of the Minister of Manpower of the Republic of Indonesia No. 05/MEN/1996 concerning Occupational Safety and Health Management Systems (SMK3).
9. Otoritas Jasa Keuangan Regulation No. 1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector.
10. Circular of the Otoritas Jasa Keuangan No. 1/SEOJK.07/2014 concerning the Implementation of Education in the Framework of Increasing Financial Literacy to Consumers and/or the Community.





Komitmen Terhadap Kelestarian Lingkungan

Commitment to Environmental Sustainability



Kebijakan

Komitmen Bank untuk bertanggung jawab terhadap lingkungan, serta sebagai upaya pelestarian alam dan lingkungan hidup, dituangkan dalam bentuk kebijakan pemberian kredit. Kebijakan tersebut memuat aturan bahwa dalam setiap analisis kredit terkait pemberian kredit kepada industri yang memiliki dampak terhadap lingkungan hidup dan pelestarian lingkungan diharuskan untuk memasukkan ketentuan tentang kewajiban memiliki Analisa Mengenai Dampak Lingkungan (AMDAL).

Policy

The Bank's committed to responsible to the environment, as well as efforts to preserve nature and the environment, is set forth in the form of a credit granting policy. The policy contains rules that in every credit analysis related to granting loans to industries that have an impact on the environment and environmental preservation is required to include provisions regarding the obligation to have an Environmental Impact Assessment (AMDAL).

Jenis Program


- **Penggunaan Material dan Energi yang Ramah Lingkungan**

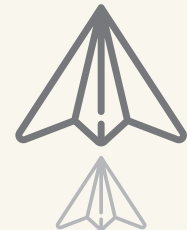
Bank menggunakan kertas sebagai material dasar dalam proses operasi yang dijalankan. Berikut disampaikan volume penggunaan kertas oleh Bank.

Type of Program

- **Use of Environmentally Friendly Materials and Energy**

The Bank uses paper as a basic materials in operational process. Volume of paper use by the bank as following.

| | 2019 | 2018 | Kenaikan (Penurunan) Increase (decrease) | |
|---|-------|-------|---|------------------------------|
| | | | Jumlah Total | Persentase Percentage (%) |
|  Kertas (rim) Paper (ream) | 4.540 | 3.321 | 1.218 | 36.67% |



Pada tahun 2019, terdapat kenaikan sebanyak 36,67% dalam penggunaan kertas dibandingkan di tahun 2018, hal tersebut terjadi dikarenakan adanya penambahan jumlah karyawan dan penambahan cabang dari BWS.

In 2019, there was an increase of 36.67% in the use of paper compared to 2018, this was due to an increase in the number of employees and the addition of branches from BWS.


Untuk penggunaan energi, Bank mengandalkan energi listrik dan lampu. Energi tersebut dipergunakan sebagai pendukung kegiatan operasional Bank, baik dari sisi frontliner hingga back office dalam penggunaan peralatan kantor seperti komputer, laptop, dan lainnya. Efisiensi yang dilakukan oleh BWS terkait listrik adalah, penggunaan listrik sewajarnya, memastikan komputer dan laptop mati saat selesai bekerja.

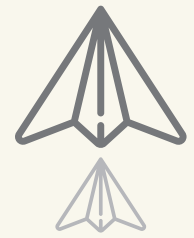
To use the energy, Bank relies on electricity and lighting. The energy is used as a support for BWS operational activities, both from the frontliner to the back office in the use of office equipment such as computers, laptops, and others. The efficiency carried out by BWS related to electricity is, the use of electricity as appropriate, ensuring that computers and laptops die when finished working.

Penggunaan listrik di tahun 2019 sedikit meningkat hal tersebut terjadi karena adanya penambahan beberapa cabang, seperti yang terlihat pada tabel di bawah ini:

The use of electricity in 2019 increased slightly because of the addition of several branches of BWS, as shown in the table below:



| | 2019 | 2018 | Kenaikan (Penurunan) Increase (decrease) | |
|---|------------------|------------------|---|------------------------------|
| | | | Jumlah Total | Persentase Percentage (%) |
|  Listrik (kWh) Electricity (kWh) | 5.565.007 kwh | 5.495.375 kwh | 69.632 | 1.27% |



• **Penggunaan Air**


Penggunaan air yang efisien harus menjadi komitmen bagi pelaku usaha. Pertumbuhan perekonomian Indonesia yang cukup pesat telah memberikan kesempatan bagi dunia usaha untuk dapat ikut bertumbuh. Penggunaan air secara massal yang tidak terkelola dengan baik akan memberikan dampak yang buruk bagi lingkungan hidup.

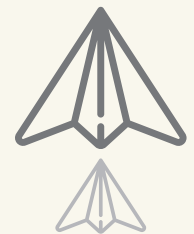
Penggunaan air di kantor pusat dikelola oleh pemilik gedung, dengan besaran volume yang dilaporkan sebagai penggunaan air oleh Bank. Sama halnya dengan penggunaan energi listrik, terjadi peningkatan pada nilai penggunaan air di tahun 2019. Hal tersebut terjadi karena, penambahan beberapa cabang dari BWS di beberapa daerah yang mengakibatkan penggunaan air lebih meningkat.

• **Water usage**

The efficient usage of water must be a commitment for business players. Indonesia's rapid economic growth has provided opportunities for businesses to be able to grow. Mass use of water that is not managed properly will have a negative impact on the environment.

The usage of water in head office was managed by building owner, with the volume reported as water usage by the Bank. Similar to the use of electricity, there was an increase in water use in 2019. This due to the addition of several branches of BWS in several areas resulted in increased water use.

| | 2019 | 2018 | Kenaikan (Penurunan) Increase (decrease) | |
|--|-----------|-----------|---|------------------------------|
| | | | Jumlah Total | Persentase Percentage (%) |
|  Penggunaan Air (m3) Water Usage (m3) | 33.808 m3 | 31.928 m3 | 1.880 | 5.89% |



• **Pengelolaan Limbah**

Bank belum memiliki kebijakan khusus terkait pengelolaan limbah, terutama limbah kantor seperti kertas. Dalam kegiatannya terkait pengelolaan limbah BWS dikelola oleh pemilik gedung di masing-masing cabang, baik di kantor pusat maupun di beberapa cabang BWS di daerah lain.

• **Waste Management**

The Bank has not been implemented for specific waste management, in its activities related to waste management, BWS is managed by building owners in each branch, both at the head office and at several BWS branches in other regions.

• **Keanekaragaman Hayati**

Saat ini Bank belum memiliki kebijakan khusus terkait keanekaragaman hayati. Tetapi pada setiap unit bisnis tetap mendukung usaha pelestarian lingkungan di lingkungan sekitar.

• **Biodiversity**

At present, the Bank has not been implemented for specific efforts on biodiversity. But each business unit continues to support environmental conservation efforts in the surrounding environment.

Sertifikasi di Bidang Lingkungan

Hingga akhir tahun 2019 Bank belum memiliki sertifikasi terkait dengan lingkungan.

Certification in the Field of Environment

Until the end of 2019, the Bank did not have environmental certification.





Praktik Ketenagakerjaan, Kesehatan, dan Keselamatan Kerja

Employment, Health, and Safety Practices



Kebijakan

Bank mengimplementasikan kebijakan terkait pengelolaan ketenagakerjaan dengan memperhatikan aspek kesetaraan, keadilan dan keselamatan seluruh karyawan di Kantor Pusat dan di seluruh Cabang. Kebijakan tersebut tidak hanya dirumuskan untuk memitigasi risiko kecelakaan dan penyakit, namun juga untuk mendorong seluruh karyawan agar merasa bertanggung jawab untuk berperan serta dalam menciptakan lingkungan kerja yang kondusif.

Bank membuka lapangan kerja dan kesempatan bagi masyarakat sekitar untuk menjadi karyawan sesuai dengan kualifikasi yang dibutuhkan. Bank juga terus memberikan perhatian besar kepada kesejahteraan karyawan, termasuk dalam memenuhi hak-haknya, baik dari segi kompensasi dan manfaat maupun kebebasan berserikat.

Kesehatan dan Keselamatan Kerja (K3) memiliki makna strategis yang menjaga eksistensi dan keberlanjutan usaha. Bank menghormati hak karyawan untuk bekerja di lingkungan yang sehat dan aman, serta senantiasa menjalankan program K3 di semua daerah operasinya. Implementasi dan pemeliharaan perilaku yang dapat mewujudkan kesehatan dan keselamatan kerja menjadi suatu keharusan untuk dilakukan.

Perlindungan karyawan terkait K3 telah diatur dalam Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan, Undang-Undang No. 23 Tahun 1992 tentang Kesehatan dan Undang-Undang No. 1 Tahun 1970 tentang Keselamatan Kerja. Pemerintah juga telah melengkapi kesehatan kerja karyawan melalui program Badan Penyelenggara Jaminan Sosial (BPJS) melalui Undang-Undang No. 24 Tahun 2011. Pemerintah juga telah mengeluarkan Peraturan Pemerintah No. 50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja yang mengatur kewajiban setiap entitas usaha dalam menyelenggarakan kegiatan operasional usaha berbasis K3 bagi karyawan.

Policy

The Bank implements policies related to manpower management by paying attention to equality aspects, fairness and safety of all employees at the Head Office and at all Branches. The policy is not only formulated to mitigate the risk of accidents and illness, but also to encourage all employees to feel responsible for participating in creating a conducive work environment.

The bank opens opportunities for the surrounding community to become employees according to the required qualifications. The Bank also continues to pay great attention to the welfare of employees, including in fulfilling their rights, both in terms of compensation and benefits and freedom of association.

Occupational Health and Safety (OHS) has a strategic meaning that maintains the business's existence and sustainability. The Bank respects the right of employees to work in a healthy and safe environment, and always runs the OHS program in all areas of its operations. Implementation and maintenance of behaviors that can create health and safety at work are a must.

Protection of employees related to OHS has been regulated in Law No. 13 of 2003 concerning Manpower, Law No. 23 of 1992 concerning Health and Law No. 1 of 1970 concerning Work Safety. The government has also completed the health of employees through the Social Security Organizing Agency (BPJS) program through Law No. 24 of 2011. The Government has also issued Government Regulation No. 50 of 2012 concerning the Implementation of an Occupational Safety and Health Management System that regulates the obligations of each business entity in carrying out OHS-based business operational activities for employees.



Pelaksanaan Program Terkait Ketenagakerjaan dan K3

- **Kesempatan Kerja**

Bank secara adil melakukan perekrutan karyawan tanpa memandang suku, agama, ras, antar golongan, dan tingkatan sosial. Proses perekrutan diselenggarakan dengan menjunjung tinggi asas kesetaraan, non-diskriminasi, dan transparan. Hubungan industrial yang terjalin antara karyawan dengan Bank dilakukan melalui konsep mitra strategis, sehingga tercipta hubungan harmonis yang kuat antara Bank dengan seluruh karyawan. Hal ini menjadi salah satu pondasi dalam menyongsong keberlanjutan bisnis Bank.

- **Kesetaraan Gender**

Bank menerapkan prinsip non-diskriminasi dalam segala hal, termasuk memberikan kesempatan yang sama bagi perempuan (gender equity and equality) untuk mendapatkan pekerjaan di lingkup Bank, sejauh memenuhi persyaratan yang ditetapkan. Prinsip-prinsip non-diskriminasi dan kesetaraan ini juga diwujudkan dalam pencapaian karir struktural, operasional maupun fungsional bahkan sampai jenjang tertinggi dalam struktur organisasi.

- **Kompensasi dan Manfaat**

Bank memberikan kompensasi dan manfaat kepada setiap karyawan sesuai dengan kontribusinya. Kompensasi dan manfaat ini ditujukan untuk memupuk loyalitas karyawan yang terdiri dari gaji pokok serta tunjangan kesejahteraan yang nilainya disesuaikan dengan golongan dan/atau jabatan masing-masing. Gaji terendah yang diterima oleh pekerja yang baru masuk sekurang-kurangnya sama dengan upah minimum di wilayah masing-masing unit kerja yang telah ditetapkan oleh Pemerintah.

Setiap karyawan menerima jatah cuti yang disesuaikan dengan skala/golongan masing-masing berikut ini:

- Cuti Tahunan: 12 hari kerja (untuk karyawan yang telah memenuhi masa kerja satu tahun);
- Cuti Bersalin/Keguguran: Cuti Bersalin 1,5 bulan sebelum perkiraan kelahiran dan 1,5 bulan setelah melahirkan;
- Cuti Bersama yang sesuai dengan peraturan perundang-undangan yang berlaku
- Cuti Tambahan: 12 hari kerja (untuk karyawan yang telah memenuhi masa kerja ulang tahun ke-6, ke-9, ke-12 dan seterusnya kelipatan 3 tahun);

Implementation of Employment and OHS Program

- **Employment Opportunity**

The Bank equitably recruits employees regardless of ethnicity, religion, race, class, and social rank. The recruitment process is carried out by upholding the principles of equality, non-discrimination, and transparency. Industrial relations established between employees and the Bank are carried out through the concept of strategic partners, so as to create a strong harmonious relationship between the Bank and all employees. This has become one of the foundations in welcoming the Bank's business sustainability.

- **Gender Equality**

The Bank applies the principle of non-discrimination in all respects, including providing equal opportunities for women (gender equity and equality) to get work within the Bank's scope, as long as it meets the specified requirements. The principles of non-discrimination and equality are also realized in the achievement of structural, operational and functional careers even to the highest levels in the organizational structure.

- **Compensation and Benefits**

The Bank provides compensation and benefits to each employee according to their contribution. Compensation and benefits are intended to foster employee loyalty consisting of basic salary and welfare benefits, the value of which is adjusted to each group and/or position. The lowest salary received by newly entering workers is at least the same as the minimum wage in the area of each work unit established by the Government.

Each employee receives a leave allowance that is adjusted to the following scale/class:

- Annual leave: 12 working days (for employees who have fulfilled one year work period);
- Maternity Leave/Miscarriage: Maternity Leave 1.5 months before the estimated birth and 1.5 months after delivery;
- Joint Leave in accordance with applicable laws and regulations
- Additional Leave: 12 working days (for employees who have fulfilled the 6th, 9th, 12th birthday and so on, multiples of 3 years);





Selain cuti, karyawan juga berhak mengambil izin tidak masuk kerja seperti izin sakit, izin haid, izin penting, serta izin meninggalkan pekerjaan di luar tanggungan Bank.

In addition to leave, employees are also entitled to take permission not to come to work such as sick leave, menstrual permits, important permits, as well as permission to leave work outside the bank's dependents.

• Tingkat Perputaran Karyawan

Tingkat perputaran karyawan Bank tahun 2019 dan perbandingan dengan tahun 2018 adalah sebagai berikut:

• Employee Turnover Rate

The Bank employee turnover rate in 2019 and comparison with 2018 are as follows:

Jumlah Karyawan Masuk

Number of Employees Entered

| Perihal Subject | 2019 (orang) (person) | 2018 (orang) (person) | Kenaikan (Penurunan) Increase (decrease) | |
|---|-----------------------------|-----------------------------|---|------------------------------|
| | | | Jumlah (orang) Total (person) | Persentase Percentage (%) |
| Jumlah Karyawan yang Masuk Number of New Employees | 298 | 190 | 108 | 56,84 % |

Jumlah Karyawan Keluar

Number of Employees Out

| Uraian Description | 2019 | | 2018 | | Kenaikan (Penurunan) Increase (decrease) | |
|------------------------------------|----------------------------------|------------------------------|----------------------------------|------------------------------|---|------------------------------|
| | Jumlah (orang) Total (person) | Persentase Percentage (%) | Jumlah (orang) Total (person) | Persentase Percentage (%) | Jumlah (orang) Total (person) | Persentase Percentage (%) |
| Meninggal Dunia Passed Away | 0 | 0 % | - | - | - | 0% |
| Pengunduran Diri Resignation | 227 | 89% | 187 | 82% | 40 | 21,4% |
| Selesai Kontrak End of contract | 19 | 7% | 34 | 15% | (15) | (44,11)% |
| Pensiun Pension | 9 | 4% | 8 | 3% | 1 | 12,5% |
| Jumlah Total | 255 | 100% | 229 | 100% | 26 | 11,35% |

Rasio Turnover Bank tahun 2019 sedikit meningkat dibandingkan tahun 2018, salah satunya disebabkan karena adanya proses perpindahan kantor pusat dari Bandung ke Jakarta yang menyebabkan banyak karyawan mengundurkan diri.

The bank turnover ratio in 2019 increased slightly compared to 2018, one of which was due to moving process of the head office from Bandung to Jakarta, that make many employees take resign.

• Sosialisasi Kesehatan dan Keselamatan Kerja

Bank telah merealisasikan program yang dilakukan selama periode tahun 2019 yang bagian dari implementasi mitigasi risiko operasional agar kelangsungan operasional & layanan, kesehatan dan keselamatan kerja (K3) dapat dikelola dengan baik. Aktivitas ini dilakukan di lingkungan Bank baik di Kantor Pusat maupun di Cabang dengan tujuan utama agar kesadaran (awareness) seluruh karyawan yang terlibat dalam program tersebut semakin meningkat.

• Dissemination of Occupational Health and Safety

The Bank has implemented a program carried out during the 2019 period which is part of the implementation of operational risk mitigation so that the continuity of operations & services, health and safety (OHS) can be managed properly. This activity is carried out within the Bank both at the Head Office and at the Branch with the main objective of raising awareness among all employees involved in the program.



Pemberdayaan Sosial Kemasyarakatan

Community Social Empowerment



Kebijakan & Jenis Program

Masyarakat merupakan salah satu fokus utama Bank dalam menjalankan kegiatan usaha. Bank menyadari bahwa keberadaan masyarakat yang sejahtera dengan kondisi kesehatan yang terjamin akan mempengaruhi kelangsungan bisnis Bank. Oleh karena itu, Bank menaruh perhatian terhadap masyarakat dengan menyelenggarakan beberapa kegiatan dalam rangka pengembangan sosial kemasyarakatan.

Pelaksanaan Program Pengembangan Sosial Kemasyarakatan

- **Program Pendidikan**

Bank berkomitmen untuk tetap menjalankan kewajiban OJK dalam menyelenggarakan literasi keuangan. Program literasi keuangan bertujuan untuk meningkatkan pengetahuan masyarakat tentang lembaga jasa keuangan serta produk jasa keuangan, termasuk fitur, manfaat dan risiko, hak dan kewajiban terkait produk dan jasa keuangan, serta memiliki keterampilan dalam menggunakan produk dan jasa keuangan.

Program Policies & Types

The community is one of the Bank's main focuses in carrying out business activities. The Bank realizes that the existence of a prosperous community with a guaranteed health condition will affect the continuity of the Bank's business. Therefore, the Bank pays attention to the community by organizing a number of activities in the range of social development.

Implementation of the Community Social Development Program

- **Education Program**

The Bank is committed to continuing to carry out OJK's obligations in carrying out financial literacy. The financial literacy program aims to increase public knowledge about financial service institutions and financial service products, including features, benefits and risks, rights and obligations related to financial products and services, and have skills in using financial products and services.





Di tahun 2019, BWS mengadakan program literasi keuangan terkait Simpanan Pelajar. Program sosialisasi yang bertujuan untuk memberikan pengetahuan kepada para pelajar tentang pentingnya menabung dan kegiatan yang ada di dalam Bank. Untuk tahun ini BWS mengadakan sosialisasi di SMK Budi Warman 1 Kramat Jati Jakarta. Konsep yang diusung oleh BWS kali ini adalah simulasi Bank Mini, di mana para pelajar dapat mengetahui kegiatan-kegiatan yang terjadi di dalam bank termasuk kegiatan customer service dan teller. Total biaya yang dikeluarkan oleh BWS dalam kegiatan tersebut adalah sebesar Rp12.000.000, -.

In 2019, BWS conducted a financial literacy program related to Student Deposits. The socialization program which aims to provide knowledge to students about the importance of saving and activities within the Bank. For this year, BWS held a socialization program at SMK Budi Warman 1 Kramat Jati, Jakarta. The concept carried by BWS this time is Bank Mini simulation, where students can find out activities that occur within the bank including customer service and teller activities. The total costs incurred by BWS in these activities amount to Rp12,000,000.

• Program Sosial

Bantuan CSR Bank dalam kerangka kegiatan sosial merupakan cerminan dari kepedulian Bank terhadap masyarakat sekitar yang membutuhkan bantuan. Beberapa kegiatan CSR dalam rangka kegiatan social masyarakat berupa renovasi masjid, pemberian dana santunan kepada panti asuhan, program renovasi rumah, pemberian pembekalan kepada karyawan pemberhentian massal serta pemberdayaan dan pembekalan kepada petani kopi di daerah. Di tahun 2019, dana CSR yang dikeluarkan dalam kegiatan CSR dengan bentuk kegiatan sosial masyarakat sejumlah Rp913.140.000,-

• Social Programs

The Bank's CSR assistance within the framework of social activities is a reflection of the Bank's concern for the surrounding community. Some CSR activities in the context of community social activities in the form of mosque renovation, providing financial assistance to orphanages, home renovation programs, provision of supplies to employees of mass dismissals and empowerment and provision to coffee farmers in the area. In 2019, CSR funds spent in CSR activities in the form of social activities amounted to Rp913,140,000.





- **Program Kesehatan**

Pada tahun 2019, BWS berkomitmen membantu masyarakat sekitar dalam lingkup kesehatan di antaranya adalah kegiatan donor darah bekerja sama dengan PMI Makassar dan dilaksanakan di KC Makassar, kegiatan tersebut menghasilkan 64 kantong darah. Serta pemeriksaan kesehatan gratis yang bekerja sama dengan PMI Medan dan dilaksanakan di KC Medan. Dalam program kesehatan ini, BWS mengeluarkan biaya Rp 12.509.700,-.

- **Health program**

In 2019, BWS is committed to support the surrounding community in health program including blood donor activities in collaboration with Makassar PMI and carried out in Makassar branch office, the activity produced 64 blood bags. As well as free medical examinations in collaboration with Medan PMI and held at Medan branch office. In this health program, BWS spent Rp12,509,700.





Biaya dan/atau Investasi Tanggung Jawab Sosial Aspek Pengembangan Sosial Kemasyarakatan

Berikut adalah biaya dan/atau investasi atas program pengembangan sosial kemasyarakatan yang dilakukan Bank di sepanjang tahun 2019.

Costs and/or Investment Social Responsibility Aspects of Social Development

The following are the costs and/or investments in social development programs conducted by the Bank throughout 2019.

| No | Perihal Subject | Tanggal Pelaksanaan Implementation date | Realisasi Biaya Disalurkan Cost Disbursed (Rp) |
|------------------------|---|---|---|
| 1 | Pembekalan dan Pelatihan kepada karyawan pemberhentian massal perusahaan <i>Provisioning and Training to employees of mass dismissals of companies</i> | 18 Januari 2019 <i>January 18, 2019</i> | 800.000.000 |
| 2 | Renovasi Masjid BNP2TKI Ciracas Jak-Tim <i>Renovation of the BNP2TKI Ciracas Jak-Tim Mosque</i> | 2 Mei 2019 <i>May 2, 2019</i> | 5.000.000 |
| 3 | Literasi Keuangan di SMK Bakti 17 Jakarta <i>Financial Literacy at SMK Bakti 17 Jakarta</i> | 2 Mei 2019 <i>May 2, 2019</i> | 5.000.000 |
| 4 | Santunan Panti Asuhan <i>Orphanage Benefits</i> | 27 Mei 2019 <i>May 27, 2019</i> | 20.000.000 |
| 5 | Program Bedah Rumah di Bantul <i>House Renovation Program in Bantul</i> | 22 Agustus 2019 <i>August 22, 2019</i> | 5.000.000 |
| 6 | Program Bedah Rumah di Bogor <i>House Renovation Program in Bogor</i> | 05 September 2019 <i>September 5, 2019</i> | 5.000.000 |
| 7 | Literasi Keuangan di SMK Budi Warman I Kramat Jati – Jakarta <i>Financial Literacy at Budi Warman I Vocational School Kramat Jati - Jakarta</i> | 14 Oktober 2019 <i>October 14, 2019</i> | 5.000.000 |
| 8 | Literasi dan Inklusi Keuangan KC Makassar <i>Makassar KC Financial Literacy and Inclusion</i> | 4 November 2019 <i>November 4, 2019</i> | 2.000.000 |
| 9 | Pembekalan Pelatihan Petani Kopi di Tabanan Bali <i>Provision of Training on Coffee Farmers in Tabanan Bali</i> | 8 November 2019 <i>November 8, 2019</i> | 67.340.000 |
| 10 | Kegiatan Pemeriksaan Kesehatan Gratis KC Medan <i>KC Medan Free Health Check Activity</i> | 9 Desember 2019 <i>December 9, 2019</i> | 6.630.000 |
| 11 | Kegiatan Donor Darah di KC Makassar <i>Blood Donation Activity at KC Makassar</i> | 18 Desember 2019 <i>December 18, 2019</i> | 5.879.700 |
| 12 | Bantuan Tenda Sarnafil di Bandung <i>Sarnafil Tent Assistance in Bandung</i> | 26 Desember 2019 <i>December 26, 2019</i> | 10.800.000 |
| JUMLAH TOTAL | | | 937.649.700 |



Tanggung Jawab Terhadap Konsumen

Responsibility to Consumers



Kebijakan

Bank senantiasa mengutamakan kepuasan konsumen dengan memberikan layanan terbaik. Bank tidak hanya menjual produk perbankan yang aman dan bermanfaat bagi masyarakat namun juga memberikan perlindungan maksimal kepada konsumen (product responsibility). Bentuk komitmen Bank terhadap perlindungan konsumen, mencakup antara lain: Jaminan Perlindungan Simpanan Nasabah, Pusat Pengaduan Konsumen (Customer Care), Program Engagement Konsumen dan Program Peningkatan Layanan.

Pelayanan kepada Nasabah mempunyai peranan yang sangat penting dalam rangka meningkatkan jumlah nasabah dan mendorong perkembangan Bank. Sehubungan dengan hal tersebut diperlukan Kebijakan dan Prosedur Kualitas Pelayanan Nasabah (Customer Experience) agar Bank dapat melayani nasabah dengan lebih baik.

Produk utama BWS dalam segmen pendanaan yang terdiri dari Tabungan, Deposito, dan Giro berdampak positif terhadap keberlanjutan pembangunan terutama dalam segi keuangan. Bank sebagai lembaga keuangan strategis yang bertujuan untuk menghimpun dana masyarakat memiliki peran penting dalam pencapaian tujuan pembangunan. Produk simpanan di Bank khususnya BWS membantu masyarakat dalam pengelolaan keuangan dan percepatan ekonomi, dengan dukungan fitur produk di antaranya adalah produk tabungan berjangka dan kemudahan transaksi melalui fasilitas transfer, transaksi ATM Bersama, mobile banking dan internet banking. BWS juga berkontribusi dalam program Inklusi Keuangan pemerintah khususnya masyarakat usia dini melalui produk Tabungan Sempel bagi para pelajar. Namun ada pula dampak negatif yang mungkin timbul dari produk dan jasa BWS terhadap nasabah antara lain adalah penyalahgunaan tabungan dan fasilitas internet banking/mobile banking untuk baik oleh nasabah itu sendiri maupun pihak luar, dan pencucian uang.

Policy

The Bank always prioritizes customer satisfaction by providing the best service. Banks not only sell banking products that are safe and beneficial to the community, but also provide maximum protection to consumers (product responsibility). The Bank's commitment to consumer protection includes the following: Customer Deposit Protection Guarantee, Customer Care Center, Consumer Engagement Program and Service Improvement Program.

Service to Customers has a very important role in order to increase the number of customers and encourage the development of the Bank. In connection with this, a Customer Service Quality Policy and Procedure is needed so that the Bank can serve its customers properly.

BWS main products in the funding segment which consist of Savings, Time Deposits, and Current Accounts have a positive impact on the sustainability of development, especially in financial terms. Banks as a strategic financial institution that aims to raise public funds have an important role in achieving development goals. Savings products at the Bank, especially BWS help the community in financial management and economic acceleration, with product support features including time savings products and ease of transactions through transfer facilities, joint ATM transactions, mobile banking and internet banking. BWS also contributes to the government's Financial Inclusion program, especially early childhood through Simple Savings products for students. However, there are also negative impacts that may arise from BWS products and services to customers, including the misuse of savings and internet banking/mobile banking facilities for both the customers themselves and outsiders, and money laundering.





Mitigasi resiko BWS untuk penanggulangan dampak negatif yang muncul antara lain adalah melakukan proses KYC (Know Your Customer) dengan seksama untuk mengetahui secara detail profil nasabah, pengawasan transaksi untuk mengetahui transaksi yang mencurigakan, edukasi secara berkala mengenai keamanan transaksi kepada nasabah, dan pengamanan sistem dan jaringan perbankan.

Jaminan Kerahasiaan Data Nasabah

BWS sangat memberikan perhatian dalam menjamin kerahasiaan data nasabahnya dengan upaya-upaya antara lain, memberikan edukasi kepada karyawan BWS dan nasabah untuk tidak memberikan data kepada pihak ketiga, memberikan proteksi baik dari segi teknis dan kebijakan dalam sistem internal BWS, pemberian sanksi kepada karyawan yang diketahui membocorkan data nasabah, dan memberikan proteksi keamanan pada jaringan Internet Banking dan Mobile Banking BWS.

Jenis Program

Beberapa program layanan terkait Konsumen yang dilakukan oleh Bank sepanjang tahun 2019 adalah sebagai berikut:

1. Program Peningkatan Kualitas Layanan

Bank memberikan perhatian yang besar terhadap standar kualitas layanan yang diberikan. Untuk itu, Bank memiliki program peningkatan kualitas layanan meliputi beberapa kegiatan sebagai berikut:

- **Implementasi Rekening Dorman/Pasif**
Melakukan implementasi Rekening Dorman/Pasif secara *bankwide*, di mana tujuannya untuk menjaga dana nasabah yang tidak melakukan transaksi dalam jangka waktu tertentu. Dengan implementasi tersebut diharapkan selain dapat mengamankan dana nasabah Bank juga mendapatkan fee based dari pengelolaan rekening Dorman.
- **Integrasi aplikasi Disdukacapil Monitoring**
Melakukan integrasi dengan Disdukacapil untuk mempermudah cabang melakukan verifikasi terhadap keaslian dan kesesuaian data NIK E-KTP di mana pelaksanaannya dapat menggunakan 2 cara yaitu Aplikasi yang berbasis Webservice dan Mesin E-KTP Reader.
- **Pembuatan Formulir**
 - Formulir Pembukaan Rekening Payroll
 - Ketentuan Umum Pembukaan Rekening

Mitigation of BWS risk to mitigate negative impacts that arise include the careful process of KYC (Know Your Customer) to find out in detail the customer profile, transaction monitoring to find out suspicious transactions, periodic education about the security of transactions to customers, and securing the system and banking networks.

Guaranteed Confidentiality of Customer Data

BWS Bank is very concerned in ensuring the confidentiality of customer data with efforts including, providing education to BWS employees and customers not to provide data to third parties, providing protection both from a technical and policy perspective in the BWS internal system, providing sanctions to employees who known to leak customer data, and provide security protection on the Internet Banking and Mobile Banking network BWS.

Type of Program

Some Consumer-related service programs conducted by the Bank throughout 2019 are as follows:

1. Service Quality Improvement Program

The bank pays great attention to the quality standards of services provided. Therefore, the Bank has a program to improve service quality including the following activities:

- **Implementation of Dormant/Passive Accounts**
Implementing a Bankwide Dormant/Passive Account, which aims to safeguard customer funds that do not carry out transactions within a certain period. With this implementation, it is expected that in addition to securing customer funds, the Bank will also get fee-based funds from managing Dormant accounts.
- **Disdukacapil Monitoring application integration**
Integrated with Disdukacapil to ease for branch offices to verify the authenticity and suitability of NIK E-KTP data where the implementation can use 2 ways namely Webservice-based applications and E-KTP Reader Machines.
- **Form Making**
 - Payroll Account Opening Form
 - General Conditions for Opening an Account



- **Pendaftaran CIF dan Pembukaan Rekening Payroll dengan mekanisme Upload File**
Layanan yang diberikan kepada unit bisnis dengan tujuan untuk mempermudah dalam melakukan pendaftaran CIF dan pembukaan rekening payroll secara massal dengan mekanisme penginputan data melalui File yang di-upload ke dalam sistem WGSS.
- **Aplikasi Formulir Template Management System**
Membuat standarisasi formulir untuk mempermudah cabang dalam memperoleh seluruh dokumen yang diperlukan dalam proses operasional.
- **Aplikasi New E-Dapem Taspen**
Aplikasi New E-Dapem mulai diimplementasikan pada awal tahun 2019 di mana merupakan aplikasi yang dibangun oleh PT Taspen yang diintegrasikan ke seluruh Mitra dalam rangka memberikan layanan pembayaran pensiun berbasis Digitalisasi. Nasabah Pensiun Taspen dapat melakukan pengambilan gaji dengan melakukan autentikasi menggunakan Smartphone maupun aplikasi New E-Dapem.
- **Pengadaan HP Autentikasi**
Alat komunikasi yang diberikan kepada unit bisnis untuk memberikan kemudahan bagi nasabah pensiun taspen dalam melakukan autentikasi pengambilan gaji pensiun.
- **Aplikasi New AP3 Asabri**
Aplikasi New AP3 Asabri merupakan aplikasi Autentikasi yang dibangun Mitra untuk diintegrasikan ke PT Asabri dalam rangka memberikan layanan pembayaran pensiun tepat sasaran dan secara berkala untuk hadir secara fisik. Aplikasi tersebut diimplementasikan mulai akhir tahun 2019.
- **Monitoring Mesin ATM**
Pemantauan dan Pengadaan Mesin ATM untuk men-support unit bisnis dalam memberikan service kepada nasabah khususnya nasabah payroll.
- **CIF Registration and Payroll Account Opening with File Upload mechanism**
Services provided to business units with the aim of making it easier to register CIFs and open payroll accounts through a mechanism for inputting data through files uploaded to the WGSS system.
- **Application Form Management System Template**
Standardize forms to make it easier for branches to obtain all the documents needed in the operational process.
- **New E-Dapem Taspen application**
The New E-Dapem application began to be implemented in early 2019 which is an application built by PT Taspen that is integrated with all Partners in order to provide digitalization-based pension payment services. Taspen Pension customers can take salary by authenticating using a Smartphone or the New E-Dapem application.
- **Procurement of Handphone Authentication**
Communication tools provided to business units to make it easier for Taspen pension customers to authenticate pension salary collection.
- **New AP3 Asabri application**
The New AP3 Asabri application is an Authentication application developed by Partners to be integrated into PT Asabri in order to provide targeted and periodic retirement payment services to be physically present. The application is implemented from the end of 2019.
- **ATM Machine Monitoring**
Monitoring and providing of ATM machines to support business units in providing services to customers, especially payroll customers.

| Mesin Machine | Jumlah Total |
|--|-----------------|
| Mesin ATM Tunai Cash machine | 136 Unit |
| Mesin ATM Non Tunai Non-cash ATM machines | 2 Unit |
| Mesin CRM CRM engine | 1 Unit |





– **Monitoring Mobil Kas**

Pemantauan dan pengadaan Mobil Kas untuk men-support unit bisnis dalam memberikan pelayanan kepada nasabah khususnya nasabah payroll.

– **ATM Machine Monitoring**

Monitoring and providing of ATM machines to support business units in providing services to customers, especially payroll customers.

| Item Item | Jumlah Total |
|------------------------------------|-----------------|
| Tidak diperpanjang Not extended | 2 unit |
| Eksisting Existing | 24 Unit |

2. Program Refreshment Training for Frontliner

Demi memberikan layanan yang prima, seluruh frontliner harus mengikuti program Refreshment Training. Program ini memberikan pemahaman, keahlian, dan pengetahuan kepada seluruh frontliner dalam memberikan layanan yang sesuai dengan standar BWS dan mampu menghadapi keluhan dari nasabah secara profesional. Program ini dilaksanakan secara nasional pada tahun 2019 di 4 wilayah kota besar dengan materi berupa Standardisasi Pelayanan BWS, Produk dan Program Funding, Internal Control dan Anti-Fraud, Pemahaman SLIK dan LBU dan pelaksanaan APU PPT.

2. Refreshment Training for Frontliner Program

In order to provide excellent service, all frontliners must attend the Refreshment Training program. This program provides understanding, expertise and knowledge to all frontliners in providing services that comply with BWS standards and are able to deal with complaints from customers in a professional manner. This program was implemented nationally in 2019 in 4 major cities with material in the form of BWS Service Standardization, Product and Program Funding, Internal Control and Anti-Fraud, SLIK and LBU Understanding and AML CFT implementation.

3. Jaminan Perlindungan Simpanan Nasabah

Kepercayaan masyarakat terhadap industri perbankan merupakan salah satu kunci untuk memelihara stabilitas pada sistem perbankan. Kepercayaan tersebut lahir apabila ada kepastian hukum dalam pengaturan, pengawasan Bank dan penjaminan simpanan nasabah Bank. Sebagaimana ketentuan dalam Undang-Undang No. 24 Tahun 2004 tentang Lembaga Penjamin Simpanan (LPS), Bank disimpan oleh nasabah melalui Lembaga Penjamin Simpanan.

3. Customer Deposit Protection Guarantee

Public confidence in the banking industry is one of the keys to maintaining stability in the banking system. This trust is born if there is legal certainty in the regulation, supervision of the Bank and the guarantee of bank customer deposits. As stipulated in Law No. 24 of 2004 concerning the Deposit Insurance Agency (LPS), the Bank is deposited by customers through the Deposit Insurance Agency.

4. Pusat Pengaduan Nasabah (Customer Care)

Kepada nasabah, Bank memberikan kesempatan dan mekanisme untuk mengajukan keluhan maupun pengaduan terkait standar kualitas produk dan jasa layanan yang diberikan. Pusat Pengaduan Nasabah (Customer Care) dikelola di bawah Direktorat Konsumer yang berfokus untuk menangani dan menindaklanjuti pengaduan/keluhan nasabah. Pengaduan nasabah dapat disampaikan melalui cabang dengan melakukan pengisian formulir permintaan/pengaduan nasabah yang diatur

4. Customer Complaints Care

The Bank provides the opportunity and mechanism to submit complaints and complaints regarding the quality standards of the products and services provided. The Customer Complaints Center (Customer Care) is managed under the Consumer Directorate which focuses on handling and following up on customer complaints/complaints. Customer complaints can be submitted through branches by filling out customer request/complaint forms that are regulated separately in the Bank's internal



tersendiri dalam peraturan internal Bank atau nasabah dapat juga menyampaikan pengaduannya melalui beberapa saluran, antara lain:

- Call Center yang beroperasi 24 jam melalui Panggilan BWS Call di 1500-012
- Email: customercare@bankwoorisaudara.com
- Customer service yang berada di seluruh cabang

Selanjutnya secara berkala cabang akan melaporkan kepada Kantor Pusat terkait data pengaduan dan tingkat penyelesaiannya.

5. Mekanisme Penyelesaian Keluhan Nasabah

Melalui pusat pengaduan, Bank memberikan respon yang cepat atas pengaduan yang masuk dan penyelesaian secara bijak. Bank telah membentuk bagian Pengaduan Nasabah (customer care) di bawah Direktorat Konsumer yang fokus untuk menangani dan menindaklanjuti pengaduan/keluhan nasabah. Pengaduan nasabah dapat disampaikan melalui cabang dengan melakukan pengisian formulir permintaan/pengaduan nasabah yang diatur tersendiri dalam peraturan internal Bank atau nasabah dapat juga menyampaikan pengaduannya melalui BWS Call di 1500-012.

Selanjutnya setiap pengaduan yang diterima akan dilaporkan melalui aplikasi pengaduan nasabah kepada Kantor Pusat dan diselesaikan sesuai dengan SLA penyelesaian pengaduan nasabah.

Tingkat Penyelesaian Pengaduan

Bank memegang teguh hak-hak atas perlindungan konsumen, Bank melakukan upaya-upaya khusus dalam rangka memastikan perlindungan bagi konsumen. Salah satunya adalah dengan menyusun Standar Kebijakan Pelayanan dan Penyelesaian Pengaduan ("Standar Pelayanan") sebagai bagian dari edukasi kepada konsumen. Berikut adalah tingkat penyelesaian pengaduan dan tindak lanjut selama tahun 2019.

| Segmen / Jenis Aduan Segment / Complaint Type | Jumlah Aduan Number of Complaints | Pelapor Reporter | | Tindak Lanjut Follow-up |
|--|--------------------------------------|------------------|--------------------------|---|
| | | Nasabah Customer | Non Nasabah Non-Customer | |
| Financial | 3.558 | 3.558 | NIHIL NULL | Telah dilakukan Penyelesaian Pengaduan Sebanyak 3.540 dan yang berstatus OPEN terdapat 18 Pengaduan. Completion Complaints have been conducted as many as 3,540 and those with OPEN status have 18 Complaints. |
| Non Financial | 14 | 14 | NIHIL NULL | Seluruh Pengaduan telah diselesaikan dan dilakukan perbaikan. All complaints have been resolved. |

regulations or customers can also submit their complaints through several channels, including:

- Call Centers that operate 24 hours through BWS Call Calls at 1500-012
- Email: customercare@bankwoorisaudara.com
- Customer service located in all branches

Furthermore, the branch will periodically report to the Head Office regarding the data of complaints and the level of resolution.

5. Mechanism for Settlement of Customer Complaints

Through the complaint center, the Bank provides a quick response to complaints that come in and resolve wisely. The Bank has formed a Customer Care section under the Consumer Directorate that focuses on handling and following up on customer complaints. Customer complaints can be submitted through branches by filling out customer request/complaint forms that are regulated separately in the Bank's internal regulations or customers can also submit their complaints through BWS Call at 1500-012.

Furthermore, every complaint received will be reported through a customer complaint application to the Central Office and resolved in accordance with the SLA for customer complaint resolution.

Complaint Settlement Rate

The Bank upholds consumer protection right, the Bank conducts special efforts in order to ensure protection for consumers. The bank prepared Service Policy Standards and Complaints Resolution ("Service Standards") as part of consumer education. Following are the levels of complaint resolution and follow-up during 2019.





Jenis aduan *Financial* mencakup

1. Kartu ATM/Debit Mesin ATM
2. *Electronic Banking*
3. Tabungan
4. Deposito
5. Giro
6. Kliring (Transfer) Remittance
7. *Standing Instruction*
8. Kredit/Pembiayaan/Investasi

Aduan *Non-Financial* adalah

1. Penipuan
2. TASKA
3. *Installment*
4. *Electronic Banking*
5. Mesin ATM
6. Tabungan
7. Giro

Non Nasabah adalah NIHIL

Types of financial complaints include

1. ATM / Debit Card ATM Machine
2. *Electronic Banking*
3. *Savings*
4. *Deposits*
5. *Current Account*
6. *Clearing (Transfer) Remittance*
7. *Standing Instruction*
8. *Credit / Financing / Investment*

Non-Financial Complaints is

1. *Fraud*
2. *TASKA*
3. *Installment*
4. *Electronic Banking*
5. *ATM machine*
6. *Savings*
7. *Giro*

Non-Customer is ZERO



07

Membangun Fondasi Laporan Keberlanjutan

Foundation for Sustainability Report



Kepatuhan atas penerapan keuangan berkelanjutan hanyalah sebuah awalan. BWS berkomitmen untuk membangun kesadaran keuangan berkelanjutan dalam setiap proses bisnisnya.

Compliance to sustainable financial implementation is just a beginning. BWS committed to build sustainable financial awareness in its every business process.







Ikhtisar Kinerja Keberlanjutan

Summary of Sustainability Performance



| | 2019 | 2018 | 2017 | Kenaikan (Penurunan) 2018-2019 Increase (Decrease) 2018-2019 | |
|--|---------------|---------------|---------------|---|---|
| Aspek Ekonomi Economic aspects | | | | | |
| Jumlah Jaringan Kantor | 158 | 157 | 151 | 1% | Number of Office Networks |
| Jumlah NOA (Nasabah) Funding | 583,923 | 485,573 | 403,834 | 20.25% | Total NOA (Customer) Funding |
| Jumlah Debitur Lending | 97,037 | 97,130 | 96,691 | -0,096% | Number of Lending Debtors |
| Pinjaman yang diberikan (Kredit) * | 26,674,449 | 22,528,964 | 18,804,986 | 18,40% | Loans (Credit) * |
| Jumlah Pendapatan * | 1,473,814 | 1,567,296 | 1,334,083 | -5.96% | Total Income * |
| Laba Tahun Berjalan * | 499,791 | 537,971 | 438,725 | -7.10% | Profit for Year * |
| Jumlah Dividen * | IDR 98,714 | IDR 98,714 | IDR 53,226 | 0% | Total Dividends * |
| Pemberian CSR * | IDR 937 | IDR 1,325 | IDR 1,581 | 29.28% | CSR Distribution* |
| Aspek Sosial Social aspects | | | | | |
| Jumlah Pegawai | 1,502 | 1,482 | 1,522 | 1,35% | Number of Employees |
| Presentase pegawai yang mendapatkan pelatihan | 93% | 80% | 92% | 13% | Percentage of employees who received training |
| Durasi Pelatihan Pegawai (jam) | 3,085 | 2,544 | 3,544 | 21% | Employee Training Duration (hours) |
| Aspek Lingkungan Environmental aspects | | | | | |
| Penggunaan Energi Listrik (Kwh) | 5,565,007 kwh | 5,495,375 kwh | 5,189,741 kwh | 1,27% | Use of Electric Energy (Kwh) |
| Penggunaan Air (m3) | 34,237 m3 | 33,808 m3 | 31,928 m3 | 1,27% | Water Use (m3) |
| Penggunaan Kertas (Rim) | 4,540 | 3,321 | 3,550 | 36,67% | Paper Use (Rim) |

*) Dalam Jutaan Rupiah

*) In million Rupiah



Strategi Keberlanjutan dan Inisiasi Penyusunan Rencana Aksi Keuangan Berkelanjutan

Sustainability Strategy and Initiation for Sustainable Financial Action Plan



Tanggung Jawab Sosial Bank dan Penerapan Keuangan Berkelanjutan

Dorongan berbagai pihak tentang dunia usaha yang berkelanjutan telah mendorong isu Tanggung Jawab Sosial Perusahaan, atau Corporate Social Responsibility (CSR) menjadi kewajiban bagi setiap pelaku usaha. Tujuan utama pengembangan CSR diarahkan pada kemampuan pelaku usaha untuk, tidak hanya mengambil keuntungan sebesar-besarnya, namun juga mengembangkan hubungan yang sinergis dengan seluruh pemangku kepentingan; termasuk dengan lingkungan hidup.

Di tahun 2016, Otoritas Jasa Keuangan (OJK) telah merilis peraturan No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik. Penerapan peraturan ini, yang kemudian disusul dengan kewajiban penyusunan Rencana Aksi Keuangan Berkelanjutan (RAKB) menjadi tantangan bagi pelaku usaha di Indonesia, khususnya bagi Lembaga Jasa Keuangan (LJK), emiten, dan perusahaan publik untuk dapat melaksanakan program CSR secara sistematis dan tepat sasaran.

Dalam peraturan tersebut, disebutkan bahwa tujuan penerapan Keuangan Berkelanjutan adalah:

- Menyediakan sumber pendanaan yang dibutuhkan untuk mencapai tujuan pembangunan berkelanjutan dan pendanaan terkait perubahan iklim dalam jumlah yang memadai.
- Meningkatkan daya tahan dan daya saing LJK, emiten, dan perusahaan publik melalui pengelolaan risiko sosial dan lingkungan hidup yang lebih baik dengan cara mengembangkan produk dan/atau jasa keuangan yang menerapkan prinsip Keuangan Berkelanjutan sehingga mampu berkontribusi positif pada stabilitas sistem keuangan.

Bank Social Responsibility and Sustainable Financial Application

The encouragement of various parties regarding the sustainable business world has pushed the issue of Corporate Social Responsibility (CSR), to be an obligation for every business actor. The main objective of developing CSR is directed at the ability of business actors, not only take maximum profits, but also develop synergistic relationships with all stakeholders; including the environment.

In 2016, the Otoritas Jasa Keuangan (OJK) released regulation No.51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. The implementation of this regulation, which was then followed by the obligation to prepare a Sustainable Financial Action Plan (RAKB), became a challenge for businesses in Indonesia, particularly for Financial Services Institutions (LJK), issuers, and public companies to be able to implement CSR programs in a systematic and targeted manner.

In the regulation, stated that the aim of sustainable financial implementation as follows:

- Providing adequate funding sources to achieve sustainable development goals and funding related to climate change.
- Increase the resilience and competitiveness of LJK, issuers and public companies through better management of social and environmental risks by developing financial products and/or services that implement the principles of Sustainable Finance in order to be able to contribute positively to financial system stability.





- Mengurangi kesenjangan sosial, mengurangi dan mencegah kerusakan lingkungan hidup, menjaga keanekaragaman hayati, dan mendorong efisiensi pemanfaatan energi dan sumber daya alam.
- Mengembangkan produk dan/atau jasa keuangan yang menerapkan prinsip Keuangan Berkelanjutan.

- Reducing social inequalities, reducing and preventing environmental damage, preserving biodiversity, and encouraging efficient use of energy and natural resources.
- Develop financial products and / or services that implement the principles of Sustainable Finance.

8 (delapan) Prinsip Dasar Penerapan prinsip Keuangan Berkelanjutan*

8 (eight) Basic Principles of Implementing the principles of Sustainable Finance *



*) Berdasarkan Peraturan OJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, pasal 2

*) Based on OJK Regulation No.51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies, article 2

Penjelasan ke-8 prinsip dasar di atas adalah sebagai berikut.

Explanation of the 8 basic principles above is as follows.

| | |
|--|--|
| <p>Prinsip Investasi Bertanggung Jawab Principles of Responsible Investment</p> | <p>Pendekatan investasi keuangan pada proyek dan inisiatif pembangunan berkelanjutan, produk pelestarian alam, dan kebijakan yang mendukung pembangunan ekonomi berkelanjutan serta meyakini bahwa penciptaan keuntungan investasi jangka panjang tergantung pada sistem ekonomi, sosial, lingkungan hidup, dan tata kelola.</p> <p>Pembangunan berkelanjutan merupakan upaya sadar dan terencana yang memadukan aspek ekonomi, sosial, dan lingkungan hidup ke dalam strategi pembangunan untuk menjamin keutuhan Lingkungan Hidup serta keselamatan, kemampuan, kesejahteraan, dan mutu hidup generasi masa kini dan generasi masa depan.</p> <p>Financial investment approaches to projects and initiatives for sustainable development, nature conservation products, and policies that support sustainable economic development and ensure that the creation of long-term investment returns depends on the economic, social, environmental and governance systems.</p> <p>Sustainable development is a conscious and planned effort that integrates economic, social and environmental aspects into a development strategy to ensure the integrity of the Environment and the safety, capability, welfare and quality of life of present and future generations.</p> |
|--|--|



| | |
|--|--|
| <p>Prinsip Strategi dan Praktik Bisnis Berkelanjutan <i>Principles of Strategy and Sustainable Business Practices</i></p> | <p>Pembangunan nilai bagi sektor jasa keuangan untuk berkontribusi terhadap masyarakat melalui kebijakan dan praktik bisnis serta penerapan strategi bisnis oleh LJK, Emiten, dan Perusahaan Publik dengan meminimalkan dampak negatif dan mengintegrasikan aspek ekonomi, sosial, lingkungan hidup, dan tata kelola baik pada setiap sektor maupun strategi dari masing-masing lini bisnis.</p> <p><i>Developing value for the financial services sector to contribute to society through business policies and practices and implementing business strategies by LJK, Issuers and Public Companies by minimizing negative impacts and integrating economic, social, environmental, and governance aspects in each sector and strategy from each line of business.</i></p> |
| <p>Prinsip Pengelolaan Risiko Sosial dan Lingkungan Hidup <i>Principles for Managing Social and Environmental Risks</i></p> | <p>Pengintegrasian aspek tanggung jawab sosial serta perlindungan dan pengelolaan lingkungan hidup dalam manajemen risiko guna menghindari, mencegah, dan meminimalkan dampak negatif yang timbul akibat eksposur risiko yang terkait dengan aspek sosial dan lingkungan hidup.</p> <p><i>Integrating aspects of social responsibility and environmental protection and management in risk management in order to avoid, prevent and minimize negative impacts arising from risk exposures related to social and environmental aspects.</i></p> |
| <p>Prinsip Tata Kelola <i>Governance Principles</i></p> | <p>Penerapan tata kelola pada aspek tanggung jawab sosial serta perlindungan dan pengelolaan lingkungan hidup yang transparan, akuntabel, bertanggung jawab, independen, setara dan wajar.</p> <p><i>Implementation of governance in social responsibility and environmental protection and management that are transparent, accountable, responsible, independent, equal and fair.</i></p> |
| <p>Prinsip Komunikasi yang Informatif <i>Principles of Informative Communication</i></p> | <p>Penggunaan model komunikasi yang tepat terkait strategi organisasi, tata kelola, kinerja, dan prospek usaha kepada seluruh pemangku kepentingan.</p> <p><i>The use of appropriate communication models related to organizational strategy, governance, performance, and business prospects to all stakeholders.</i></p> |
| <p>Prinsip Inklusif <i>Inclusive Principle</i></p> | <p>Pemerataan akses produk dan/atau jasa LJK, Emiten dan Perusahaan Publik bagi masyarakat, serta menjangkau seluruh wilayah Negara Kesatuan Republik Indonesia untuk mempercepat kemajuan ekonomi, kesejahteraan sosial, dan perlindungan lingkungan hidup, khususnya bagi masyarakat yang selama ini tidak atau kurang memiliki akses produk dan/atau jasa LJK, Emiten, dan Perusahaan Publik.</p> <p><i>Equitable access to LJK products and / or services, Issuers and Public Companies for the community, as well as reaching the entire territory of the Unitary Republic of Indonesia to accelerate economic progress, social welfare, and environmental protection, especially for people who have no or no access to products and / or services of LJK, Issuers, and Public Companies.</i></p> |
| <p>Prinsip Pengembangan Sektor Unggulan Prioritas <i>Principle of Priority Leading Sector Development</i></p> | <p>Memberikan porsi yang lebih besar pada sektor unggulan yang menjadi prioritas untuk mencapai tujuan pembangunan berkelanjutan termasuk upaya mitigasi dan adaptasi terhadap perubahan iklim.</p> <p><i>Give a greater portion to the priority sectors for achieving sustainable development goals including mitigation and adaptation efforts to climate change.</i></p> |
| <p>Prinsip Koordinasi dan Kolaborasi <i>Principles of Coordination and Collaboration</i></p> | <p>Peningkatan koordinasi dan kolaborasi seluruh pemangku kepentingan sektor jasa keuangan termasuk kementerian, lembaga, sektor, atau unit bisnis yang memiliki program kerja berkaitan erat dengan implementasi pembangunan berkelanjutan untuk mempercepat peningkatan kesejahteraan ekonomi, sosial dan kualitas lingkungan hidup bagi seluruh rakyat Indonesia serta mendorong peran serta masyarakat terkait dengan aspek ekonomi, sosial, lingkungan hidup dan tata kelola.</p> <p><i>Improved coordination and collaboration of all stakeholders in the financial services sector including ministries, institutions, sectors or business units that have work programs closely related to the implementation of sustainable development to accelerate economic, social and environmental quality improvement for all Indonesians and encourage community participation related to economic, social, environmental and governance aspects.</i></p> |





Membangun Hubungan Harmonis dengan Pemangku Kepentingan

Bagi Bank, program dan kegiatan CSR merupakan salah satu aspek penting dalam menjalin hubungan harmonis dengan seluruh pemangku kepentingan. Pendekatan harmonisasi dengan pemegang saham dan pemangku kepentingan memberikan gambaran akan Tanggung Jawab Sosial Bank baik pada aspek ekonomi sebagai wujud dari keberlanjutan usaha Bank, sekaligus pertumbuhan berkelanjutan antara Bank dengan dimensi sosial dan lingkungan di sekitar, yang mencakup beberapa hal di bawah ini:

- Dimensi bisnis yang berorientasi pada penciptaan nilai dan kepuasan pelanggan.
- Dimensi sosial yang menyangkut aspek etika usaha dan tanggung jawab sosial Bank, kondisi kesehatan dan keselamatan serta kesejahteraan pekerja dan aspek sosial masyarakat.
- Dimensi lingkungan yang mengarahkan Bank untuk memperhatikan aspek kelestarian dan keseimbangan lingkungan hidup di sekitar area operasi.
- Pengelolaan pemangku kepentingan didasarkan prinsip-prinsip GCG, yaitu transparansi, akuntabilitas, responsibilitas, kemandirian, dan kewajaran.

Bank menghormati, melindungi, dan memenuhi hak-hak pemangku kepentingan, antara lain melalui pemberian informasi yang relevan dan transparan, akurat, dan tepat waktu serta melalui mekanisme komunikasi yang sehat dan beretika. Untuk kepentingan komunikasi dengan pemegang saham/investor, Bank memiliki perangkat penghubung yaitu Sekretaris Perusahaan yang berfungsi sebagai humas atau pejabat lain yang ditunjuk berdasarkan ketentuan yang berlaku. Dengan demikian, bagi Bank, pemangku kepentingan memegang peran penting dalam mendukung kelangsungan kegiatan usaha.

Sesuai dengan RAKB yang telah disusun dan disampaikan oleh Bank kepada Otoritas Jasa Keuangan (OJK) pada bulan November 2018, dapat disampaikan bahwa selama tahun 2019, Bank telah melaksanakan apa yang telah direncanakan di tahun 2019, yaitu "Penyusunan standard procedure operational (SPO) mengenai integrasi risiko sosial, lingkungan hidup, dan tata kelola sebagai acuan pengembangan produk dan/atau jasa Keuangan Berkelanjutan." Kedepannya Bank akan berperan aktif terhadap pencapaian di keuangan berkelanjutan, dengan tetap memperhatikan RAKB yang telah disusun. Untuk aspek internal BWS

Building Harmonious Relationships with Stakeholders

CSR programs and activities are one important aspect in establishing harmonious relationships with all stakeholders. The harmonization approach with shareholders and stakeholders provides an overview of the Bank's Social Responsibility both in economic aspects as a manifestation of the sustainability of the Bank's business, as well as sustainable growth between the Bank and the surrounding social and environmental dimensions, which include the following:

- The business dimension is oriented towards creating value and customer satisfaction.
- Social dimensions relating to aspects of business ethics and social responsibility of the Bank, health and safety conditions as well as employee welfare and social aspects.
- The environmental dimension that directs the Bank to pay attention to aspects of environmental sustainability and balance around the operational area.
- Stakeholder management is based on GCG principles, namely transparency, accountability, responsibility, independence and fairness.

The Bank respects, protects and fulfills the rights of stakeholders, among others through the provision of relevant and transparent, accurate and timely information and through healthy and ethical communication mechanisms. For the purpose of communication with shareholders / investors, the Bank has a liaison device, the Corporate Secretary who functions as a public relations officer or other official appointed based on applicable regulations. Thus, for the Bank, stakeholders play an important role in supporting business continuity.

In accordance with the RAKB which was compiled and submitted by BWS to the Otoritas Jasa Keuangan (OJK) in November 2018, it stated that during 2019, Bank Woori Saudara has carried out what was planned in 2019, namely "Compilation of standard operational procedures (SPO) regarding the integration of social, environmental and governance risks as a reference for developing Sustainable Finance products and / or services. " Going forward, Bank Woori Saudara will play an active role in achieving financial sustainability, while still preparing RAKB. For internal aspects of Bank Woori Saudara regarding environmental analysis and



mengenai analisa lingkungan hidup maupun penerapan manajemen risiko terkait sosial dan lingkungan hidup sehingga hal tersebut dapat mendukung penerapan keuangan berkelanjutan dalam proses pemberian kredit di lingkup Bank. Selain itu Bank akan terus mendukung penerapan keuangan berkelanjutan dengan salah satu caranya, yaitu pemberian CSR kepada pihak-pihak yang mendukung berjalannya keuangan berkelanjutan berhubungan dengan lingkungan sosial, ekonomi dan pendidikan.

the application of risk management related to social and environment so that it can support the application of sustainable finance in the process of giving credit at Bank Woori Saudara. In addition, BWS will continue to support the implementation of sustainable finance in one of the ways, namely the provision of CSR to those who support sustainable finance in relation to the social, economic and educational environment.

Pemetaan pemangku kepentingan dan dampak atau risiko yang terjadi dari operasi dan bisnis yang dilakukan Bank dapat dilihat pada tabel di bawah ini.

Stakeholders mapping and the impact of risk incurred by the Bank's operations and business can be seen in the table below.

| Pemangku Kepentingan Bank Bank Stakeholders | Dampak/Risiko dari Operasi dan Bisnis Bank Impact / Risk of Bank Operations and Business | Upaya Bank dalam Mengelola Dampak/Risiko/Hubungan dengan Pemangku Kepentingan Bank's Efforts in Managing Impact / Risk / Relationships with Stakeholders |
|--|---|---|
| Pemegang Saham Shareholders | Penurunan Nilai Kapitalisasi Pasar Saham BWS Decrease BWS Share of Market Capitalization Value | Bank telah berupaya untuk memastikan bahwa seluruh kebijakan, ketentuan, sistem, dan prosedur, serta kegiatan usaha yang dilakukan Bank telah sesuai dengan ketentuan yang berlaku sehingga dapat memitigasi risiko reputasi yang dapat berakibat pada penjualan atau pelepasan saham bank secara besar-besaran oleh pemegang saham. The Bank ensure that all policies, regulations, system and procedures, as well as business activities carried out by the Bank are in accordance with applicable regulations so can mitigate the risk which resulted in sale or loss of bank shares by shareholders. |
| Karyawan Employee | Fraud | Bank telah membuat regulasi untuk pengenalan karyawan oleh supervisor melalui KYE The bank has made regulations for the introduction of employees by supervisors through KYE |
| Pemasok/Vendor Supplier / Vendor | Hasil Pekerjaan Tidak sesuai Strandardisasi yang telah ditetapkan Work Results Not in accordance with predetermined Strandardization | Bank telah melakukan vendor Assesment untuk mengurangi dampak ini The Bank has conducted an Assessment vendor to reduce this impact. |
| Nasabah Customer | Kredit Macet Bad credit | Karyawan Bank harus bekerja sesuai SOP yang telah ditentukan dan salah satu upaya Bank untuk mengurangi dari kredit macet yaitu melakukan segmentasi atas kelayakan untuk pemberian kredit kepada debitur Bank employees have to prevailed the predetermined SOP and one of the Bank's efforts to reduce non-performing loans is to make a segmentation of the feasibility of granting loans to debtors |
| Kreditor Creditor | Penurunan Rating Kredit BWS BSW Credit Rating down grade | Penggunaan pinjaman yang diterima sesuai dengan tujuan dan pembayaran pokok dan bunga pinjaman yang diterima sesuai dengan jadwal yang sudah ditetapkan. Utilize the loans borrowing in accordance with the purpose and payment schedule of the principal and interest in accordance with the agreement. |





Inisiasi Rencana Aksi Keuangan Berkelanjutan

Tahun 2019 merupakan masa dimana Bank berupaya menerapkan Keuangan Berkelanjutan dalam aspek pelaporannya, termasuk Rencana Aksi Keuangan Berkelanjutan (RAKB). Bank telah menyusun rencana 5 (lima) tahunan yang tertuang dalam RAKB 2019-2023 sebagaimana tertuang pada tabel di bawah ini.

Rencana Aksi Keuangan Berkelanjutan (RAKB) 2019-2023

| Tahun Year | Target Kegiatan Prioritas Priority Activity Target |
|---------------|--|
| 2019 | <ol style="list-style-type: none">Melakukan kajian-kajian terkait risiko yang melekat terhadap produk dan/atau jasa Keuangan Berkelanjutan khususnya yang terkait dengan NPL, pinjaman Keuangan BerkelanjutanKesesuaian manajemen risiko sosial, lingkungan hidup, dan tata kelola dalam aktivitas bisnis <p><i>1. Conduct studies related to risks inherent to Sustainable Financial products and / or services especially those related to NPLs, Sustainable Finance loans</i></p> <p><i>2. The suitability of social, environmental and governance risk management in business activities</i></p> |
| 2020 | <ol style="list-style-type: none">Sebagian besar pengurus, para pegawai di tingkat manajerial/pengambil keputusan, telah mengikuti program peningkatan kapasitas terkait Keuangan BerkelanjutanSebagian besar analis kredit untuk sektor usaha yang memiliki risiko sosial dan lingkungan hidup tinggi telah mengikuti program peningkatan kapasitas manajemen risiko terkait. <p><i>1. Most managers, employees at managerial / decision-making level, have participated in capacity building programs related to Sustainable Finance</i></p> <p><i>2. Most credit analysts for business sectors that have high social and environmental risks have participated in a related risk management capacity building program.</i></p> |
| 2021 | <p>Melakukan kajian-kajian terkait:</p> <ol style="list-style-type: none">Permintaan pasar terhadap produk dan/atau jasa Keuangan Berkelanjutan dengan memperkenalkan produk dan/atau jasa Keuangan Berkelanjutan kepada nasabah-eksistingKesesuaian produk dan/atau jasa yang sudah ada dengan kriteria kegiatan usaha berkelanjutan <p><i>Conduct related studies:</i></p> <ol style="list-style-type: none"><i>Market demand for Sustainable Finance products and / or services by introducing Sustainable Finance products and / or services to existing customers</i><i>Compliance of existing products and / or services with criteria for sustainable business activities</i> |
| 2022 | <ol style="list-style-type: none">Menerbitkan 2 (dua) produk dan/atau jasa Keuangan BerkelanjutanMemperkenalkan produk dan/atau jasa Keuangan Berkelanjutan kepada nasabah-eksisting dan nasabah baru <p><i>1. Published 2 (two) Sustainable Financial products and / or services</i></p> <p><i>2. Introducing Sustainable Finance products and / or services to existing customers and new customers</i></p> |
| 2023 | <ol style="list-style-type: none">Sejak tahun pertama implementasi, portofolio berkelanjutan mengalami peningkatan sebesar 30%.Kemampuan bersaing dengan menciptakan skala ekonomi yang lebih besar dan meningkatkan kekuatan finansial terkait Keuangan Berkelanjutan <p><i>1. Since the first year of implementation, the sustainable portfolio has increased by 30%.</i></p> <p><i>2. The ability to compete by creating larger economies of scale and increasing financial strength related to Sustainable Finance</i></p> |



Initiation of a Sustainable Financial Action Plan

2019 od where the Bank seeks to implement Sustainable Finance in its reporting aspects, including the Sustainable Financial Action Plan (RAKB). The Bank has prepared a 5 (five) annual plan as set out in RAKB 2019-2023 as set out in the table below.

2019-2023 Sustainable Financial Action Plan (RAKB)

Indikator Keberhasilan Indicator of Success

1. Telah disusun standard procedure operational (SPO) mengenai integrasi risiko sosial, lingkungan hidup, dan tata kelola sebagai acuan pengembangan produk dan/atau jasa Keuangan Berkelanjutan.
2. Telah disusun ketentuan yang berlaku terhadap produk dan/atau jasa Keuangan Berkelanjutan

1. A standard operational procedure (SPO) regarding the integration of social, environmental and governance risks has been prepared as a reference for developing Sustainable Finance products and / or services.
2. Provisions have been made that apply to Sustainable Finance products and / or services

1. Sebanyak 70% dari total pengurus, para pegawai di tingkat manajerial/pengambil keputusan, mengikuti Training Analis Lingkungan Hidup tingkat Dasar atau sejenis.
2. Sebanyak 60% dari analis kredit telah mengikuti training terkait AMDAL/ manajemen risiko sosial dan lingkungan hidup.

1. 70% of the total management, employees at the managerial / decision-making level, attend Environmental Analyst Training at the Basic or similar level.
2. 60% of credit analysts have attended training related to AMDAL / social and environmental risk management.

Telah dilakukan kajian terkait pembiayaan Kegiatan Usaha dan/atau jasa Keuangan Berkelanjutan yang berwawasan lingkungan yang hasilnya dijadikan sebagai acuan pengembangan produk dan/atau jasa Keuangan Berkelanjutan.

A study has been conducted regarding the financing of Business Activities and / or Sustainable Financial services with an environmental perspective, the results of which are used as a reference for developing Sustainable Finance products and / or services.

1. Salah satu dari 2 (dua) produk dan/atau jasa Keuangan Berkelanjutan yang baru, telah disalurkan kredit/pembiayaan kepada 5 (lima) unit pabrik yang memiliki sertifikasi ISO 50001.
2. Menciptakan ketertarikan nasabah-nasabah BWS terhadap produk dan/atau jasa Keuangan Berkelanjutan

1. One of the 2 (two) new Sustainable Finance products and/or services, credit/financing has been distributed to 5 (five) factory units that have ISO 50001 certification.
2. Create BWS customers' interest in Sustainable Finance products and/or services

1. Jumlah kredit/pembiayaan berkelanjutan pada 31 Desember 2023 sebesar Rp 169 Miliar atau meningkat 20% dari jumlah kredit/pembiayaan berkelanjutan pada 31 Desember 2019.
2. Mencapai 5% pangsa pasar produk Dan/atau jasa Keuangan Berkelanjutan.

1. The number of loans/sustainable financing as at December 31, 2023 was Rp 169 billion or increased by 20% of the total loans / sustainable financing as at December 31, 2019.
2. Achieve a 5% market share of Sustainable Finance products and / or services.





Tata Kelola Keberlanjutan

Sustainability Governance



Pelaksanaan Tata Kelola Keberlanjutan diwujudkan melalui penerapan 5 (lima) prinsip dasar Tata Kelola Perusahaan yang Baik, atau Good Corporate Governance (GCG), yaitu: Transparansi, Akuntabilitas, Tanggung Jawab, Independensi, dan Kewajaran. Pada bab ini, Bank menekankan pentingnya komitmen dalam melakukan operasi dan bisnis yang akuntabel dan prudent, melalui pernyataan komitmen terhadap pengendalian gratifikasi dan donasi, Kebijakan Anti Korupsi, serta Kebijakan Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme.

Gratifikasi dan Donasi

Pedoman Perilaku merupakan sekumpulan norma, nilai serta tindak perbuatan yang diyakini oleh suatu kelompok sebagai suatu standar perilaku yang ideal bagi Bank. Bank wajib memiliki Pedoman Perilaku untuk mengatur pola hubungan yang sehat dan beretika diantara seluruh jajaran Bank dan dengan pemangku kepentingan untuk mendukung penerapan GCG.

Implementation of Sustainability Governance is realized through the application of 5 (five) basic principles of Good Corporate Governance (GCG), namely: Transparency, Accountability, Responsibility, Independence, and Fairness. In this chapter, the Bank emphasizes the importance of commitment in conducting operations and business that is accountable and prudent, through statements of commitment to controlling gratuities and donations, Anti-Corruption Policy, and Anti-Money Laundering and Preventing Terrorism Financing Policies.

Gratuities and Donations

The Code of Conduct is a set of norms, values and acts that are believed by a group as an ideal standard of behavior for the Bank. Banks are required to have a Code of Conduct to regulate healthy and ethical relationships between all levels of the Bank and with stakeholders to support the implementation of GCG.



Bank berkomitmen bahwa perilaku yang ideal tersebut wajib dikembangkan berdasarkan nilai-nilai luhur yang diyakini jajaran Bank yang sesuai dengan Budaya Perusahaan. Bank selalu mengupayakan penerapan standar etika terbaik dalam menjalankan segenap aktivitas usahanya sesuai dengan visi, misi dan nilai-nilai budaya perusahaan yang dimiliki melalui implementasi Etika Perilaku.

1. Keterlibatan Politik

- Tidak ada dana atau aset Bank yang boleh digunakan untuk kontribusi partai politik atau calon partai politik. Larangan ini meliputi tidak hanya secara kontribusi langsung tetapi juga bantuan tidak langsung atau dukungan melalui pemberian barang-barang atau jasa atau perlengkapan untuk tujuan penggalangan dana politik atau tujuan kampanye lainnya. Penerapan larangan hanya untuk penggunaan dana atau aset Bank untuk tujuan politik dan tidak diartikan untuk mengecilkan pegawai dari kontribusi pribadi kepada calon atau partai politik yang dipilih.
- Dewan Komisaris, Direksi, manajemen dan pegawai mematuhi setiap peraturan perundang-undangan yang berlaku yang mengatur keterlibatan Bank dan pegawai dalam urusan politik. Mereka tidak diperkenankan menjadi pengurus partai politik.
- Bank melarang seseorang melakukan pemaksaan kepada orang lain sehingga membatasi hak individu yang bersangkutan untuk menyalurkan aspirasi politiknya.

2. Pemberian dan Penerimaan Hadiah dan Donasi

- Setiap anggota Dewan Komisaris dan Direksi serta karyawan Bank dilarang memberikan atau menawarkan sesuatu, baik langsung ataupun tidak langsung, kepada pejabat Negara atau individu yang mewakili mitra bisnis, yang dapat mempengaruhi pengambilan keputusan.
- Setiap anggota Dewan Komisaris dan Direksi serta karyawan Bank dilarang menerima sesuatu untuk kepentingannya, baik langsung ataupun tidak langsung, dari mitra bisnis, yang dapat mempengaruhi pengambilan keputusan.

The Bank is committed that the ideal behavior must be developed based on the noble values believed by the Bank's employees in accordance with the Corporate Culture. The Bank always strives to apply the best ethical standards in carrying out all of its business activities in accordance with the vision, mission and values of the company's culture through the implementation of the Behavior Ethics.

1. Political Involvement

- No funds or bank assets may be used for contributions from political parties or political party candidates. This prohibition includes not only direct contributions but also indirect assistance or support through the provision of goods or services or equipment for the purpose of raising political funds or other campaign objectives. The application of the prohibition is only for the use of bank funds or assets for political purposes and does not mean to discourage employees from personal contributions to selected candidates or political parties.
- The Board of Commissioners, Directors, management and employees comply with all applicable laws and regulations governing the involvement of the Bank and employees in political affairs. They are not allowed to become administrators of political parties.
- Banks prohibit someone from coercion to others so as to limit the right of the individual concerned to channel their political aspirations.

2. Giving and Receiving Gifts and Donations

- Each member of the Board of Commissioners and Directors and Bank employees are prohibited from giving or offering something, directly or indirectly, to State officials or individuals representing business partners, which can influence decision making.
- Every member of the Board of Commissioners and Board of Directors and employees of the Bank are prohibited from receiving anything for their interests, directly or indirectly, from business partners, which can influence decision making.





- Kepatuhan Terhadap Peraturan
 - a. Seluruh organ Perusahaan dan karyawan harus mematuhi peraturan perundang-undangan dan peraturan Perusahaan.
 - b. Bank harus melakukan pencatatan atas harta, utang dan modal secara benar sesuai dengan prinsip akuntansi yang berlaku umum.

Kebijakan Anti Korupsi

Dewan Komisaris, Direksi, serta seluruh pegawai senantiasa menjunjung tinggi persaingan yang fair, nilai sportifitas dan profesionalisme, serta prinsip-prinsip GCG. Bank juga berkomitmen untuk menciptakan iklim usaha yang sehat, menghindari tindakan, perilaku ataupun perbuatan-perbuatan yang dapat menimbulkan konflik kepentingan, Korupsi, Kolusi dan Nepotisme (KKN) serta selalu mengutamakan kepentingan Bank di atas kepentingan pribadi, keluarga, kelompok ataupun golongan. Bank juga senantiasa memperhatikan kebijakan tentang anti korupsi seperti yang tertulis dalam Undang-Undang No. 20 Tahun 2001 tentang Perubahan atas Undang-Undang No. 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.

Kebijakan Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme

Bank memiliki komitmen untuk melaksanakan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme secara berkelanjutan yang sejalan dengan ketentuan Bank Indonesia dan peraturan perundang-undangan lain yang terkait. Di tahun 2019, Bank telah melakukan berbagai aktivitas usaha dalam rangka menerapkan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme yang mengacu pada Peraturan Otoritas Jasa Keuangan No. 12/POJK.01/2017 tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan BWS telah memiliki Departemen Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme yang bertugas melakukan berbagai upaya agar Bank menerapkan program APU dan PPT dengan pendekatan yang berbasis risiko.

- Compliance with Regulations
 - a. All Company organs and employees must obey the laws and regulations of the Company.
 - b. Banks must record assets, debts and capital properly in accordance with generally accepted accounting principles.

Anti-Corruption Policy

The Board of Commissioners, Directors, and all employees always uphold fair competition, sportsmanship and professionalism, as well as GCG principles. The Bank is also committed to creating a healthy business climate, avoiding actions, behaviors or actions that can lead to conflicts of interest, Corruption, Collusion and Nepotism (KKN) and always prioritizes the interests of the Bank over personal, family, group or group interests. The Bank also always pays attention to anti-corruption policies as written in Law No. 20 of 2001 concerning Amendments to Law No. 31 of 1999 concerning Eradication of Corruption.

Anti-Money Laundering and Prevention of Terrorism Financing Policy

Money Laundering and Prevention of Terrorism Financing Program in a manner that is consistent with Bank Indonesia regulations and other relevant laws and regulations. In 2019, the Bank has carried out various business activities in the framework of implementing Anti Money Laundering and Prevention of Terrorism Financing Program that refers to the Otoritas Jasa Keuangan Regulation No. 12/POJK.01/2017 concerning the Implementation of Anti-Money Laundering and Prevention of Terrorism Funding Programs in the Financial Services Sector BWS has a Department of Anti-Money Laundering and Prevention of Terrorism Funding which is tasked with making various efforts so that the Bank implements the AML and CFT programs with an approach based risk.



Kebijakan APU dan PPT

Sejalan dengan regulasi penerapan program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan, BWS telah melakukan penyempurnaan Kebijakan penerapan program APU dan PPT.

Penerapan program APU dan PPT di Bank Woori Saudara meliputi :

AML and CFT policies

In line with the regulations on the implementation of the Anti-Money Laundering and Prevention of Terrorism Funding Program in the Financial Services Sector, BWS has made improvements to the policy on implementing the AML and CFT programs.

The implementation of the AML and CFT programs at Woori Saudara Bank includes:

| | |
|--|--|
| <p>Pengawasan aktif oleh Direksi dan Dewan Komisaris <i>Active supervision by the Board of Directors and the Board of Commissioners</i></p> | <p>Memberikan persetujuan atas kebijakan dan prosedur penerapan program APU dan PPT serta melaksanakan pengawasan aktif melalui laporan rutin pelaksanaan program APU dan PPT.</p> <p><i>Providing approval for policies and procedures for the implementation of AML and CFT programs and carry out active supervision through regular reports on the implementation of the AML and CFT programs.</i></p> |
| <p>Kebijakan dan Prosedur <i>Policies and Procedures</i></p> | <p>Memastikan bahwa kebijakan dan prosedur tertulis penerapan program APU dan PPT telah sesuai dengan undang-undang dan peraturan yang berlaku dan sesuai dengan aktivitas Bank.</p> <p><i>Ensure that written policies and procedures for implementing the AML program and CFT is in accordance with applicable laws and regulations and in accordance with Bank activities.</i></p> |
| <p>Pengendalian Intern <i>Internal Control</i></p> | <p>Pelaksanaan pemantauan secara rutin oleh Internal dan Eksternal Audit, untuk mengukur penerapan program APU PPT sesuai dengan peraturan yang berlaku.</p> <p><i>Carry out regular monitoring by Internal and External Audit, to measure the application of the AML CFT program in accordance with applicable regulations.</i></p> |
| <p>Sistem Informasi Manajemen <i>Management information System</i></p> | <p>Pengembangan sistem informasi yang dapat mengidentifikasi dan menyediakan Laporan profil dan transaksi yang mendukung penerapan program APU dan PPT</p> <p><i>Development of information systems that can identify and provide reports on profiles and transactions that support the implementation of the AML and CFT programs.</i></p> |
| <p>Sumber Daya Manusia dan Pelatihan <i>Human Resources and Training</i></p> | <p>Pemberian pelatihan bagi seluruh karyawan termasuk pelatihan secara periodik kepada Frontliner, baik secara tatap muka ataupun e-learning</p> <p><i>Providing training for all employees including periodic training for Frontliners, both face-to-face or e-learning</i></p> |





Pelaksanaan Program APU & PPT di Tahun 2019

BWS memiliki komitmen untuk melaksanakan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme secara berkelanjutan yang sejalan dengan peraturan dan perundang-undangan yang berlaku. Selama tahun 2019, Bank Woori Saudara telah melakukan berbagai kegiatan dalam rangka menerapkan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme, yang antara lain meliputi:

1. Melaksanakan aktivitas pengenalan nasabah (CDD – Customer Due Diligence) dan pengenalan nasabah tingkat lanjut (EDD – Enhance Due Diligence) untuk nasabah PEP dan nasabah berisiko tinggi.
2. Melaksanakan aktivitas pelaporan kepada PPATK dan menindaklanjuti permintaan PPATK.
3. Menindaklanjuti permintaan data dan informasi dari terkait penerapan APU dan PPT Bank koresponden.
4. Menindaklanjuti permintaan informasi dan pemblokiran rekening dari KPK/Kantor Pajak/ APGAKUM.
5. Mengkoordinasikan pelaksanaan pengkinian data nasabah melalui penyusunan target dan pemantauan pemenuhan realisasi target pengkinian data. Pada tahun 2019, BWS telah memenuhi target yang disampaikan kepada Otoritas Jasa Keuangan.
6. Meningkatkan penerapan fungsi screening sanction list didalam aktivitas operasional.
7. Melaksanakan perbaikan Peraturan internal/ Kebijakan APU dan PPT.
8. Melaksanakan pelatihan kepada seluruh karyawan terutama kepada frontliner (pada tahun 2019 telah dilaksanakan 129 kali internal training APU dan PPT terhadap 750 karyawan).

Rekapitulasi Pelaporan kepada PPATK

| Jenis Laporan Report Type | Jumlah Laporan Total Reports |
|---|---------------------------------|
| Laporan Transaksi Keuangan Tunai (LTKT) Cash Financial Transaction Report (LTKT) | 2.639 |
| Laporan Transaksi Keuangan Mencurigakan (LTKM) Suspicious Financial Transaction Report (LTKM) | 30 |
| Laporan Transaksi Dalam dan Ke Luar Negeri (LTKL) Domestic and International Transaction Report (LTKL) | 382.116 |
| Laporan SIPESAT SIPESAT Report | 68.508 |

Implementation of the AML & CFT Program in 2019

BWS committed to implement the Anti-Money Laundering and Prevention of Terrorism Funding Program in a sustainable manner that is in line with the applicable laws and regulations. During 2019, Bank Woori Saudara conducted various activities in the framework of implementing the Anti-Money Laundering and Preventing Terrorism Funding Program, which included:

1. Carry out customer introduction activities (CDD - Customer Due Diligence) and advanced customer introduction (EDD - Enhance Due Diligence) for PEP customers and high-risk customers.
2. Carry out reporting activities to PPATK and follow up on PPATK requests.
3. Following up on requests for data and information related to the application of AML and CFT of correspondent banks.
4. Following up on requests for information and account blocking from the KPK/Tax Office/APGAKUM.
5. Coordinate the implementation of updating customer data through the preparation of targets and monitoring the fulfillment of the realization of data update targets. In 2019, BWS has met the targets submitted to the Otoritas Jasa Keuangan.
6. Increasing the application of the screening sanction list function in operational activities.
7. Implement improvements to internal regulations / AML and CFT policies.
8. Conducting training for all employees, especially for frontliners (in 2019 there were 129 internal AML and CFT trainings for 750 employees).

Reporting Recapitulation to PPATK



Profil Perusahaan
ke halaman 60
Company Profile
to page 60

Tata Kelola Perusahaan
ke halaman 176
Good Corporate Governance
to page 176

Selengkapnya tentang penerapan prinsip GCG di lingkup Bank dapat dilihat pada bab Profil Perusahaan dan Tata Kelola Perusahaan yang Baik dalam laporan tahunan ini.

More information on the application of GCG principles within the Bank can be seen in the chapter Company Profile and Good Corporate Governance in this annual report.

Aspek Ekonomi

Economic Aspect

BWS mewujudkan tanggung jawabnya terhadap pemegang saham dan investor melalui pengembangan bisnis yang bernilai tambah.

BWS realizes its responsibilities to shareholders and investors through the development of added value businesses.

Pengembangan bisnis perbankan yang dilakukan oleh Bank tak lepas dari aspirasi seluruh pemegang saham dan investor, baik pemegang saham utama hingga pemegang saham minoritas. Lebih lanjut tentang pencapaian kinerja bisnis Bank dapat dilihat pada bab Analisis Pembahasan Manajemen atas Kinerja Bank serta Laporan Keuangan Teraudit dalam laporan tahunan ini.

Banking business development carried out by the Bank cannot be separated from the aspirations of all shareholders and investors, both major shareholders and minority shareholders. More information about the achievement of the Bank's business performance can be seen in the Analysis of Management Discussion on Bank Performance and Audited Financial Statements in this annual report.





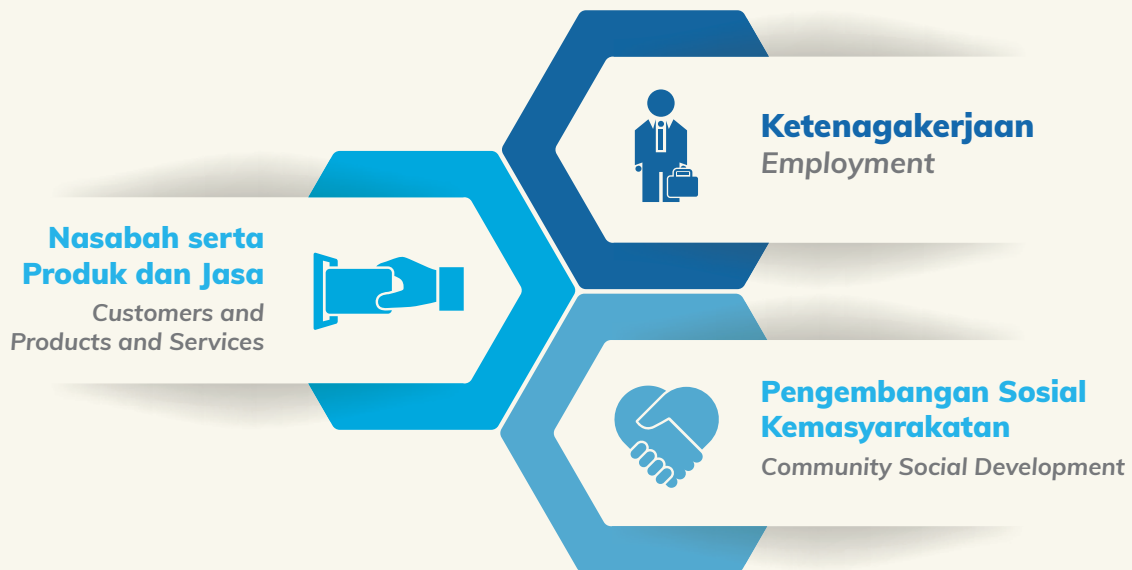
Aspek Sosial

Social Aspect



Penerapan keuangan berkelanjutan pada aspek sosial dituangkan melalui 3 (tiga) dimensi, sesuai pemangku kepentingan Bank, yaitu karyawan, nasabah/pelanggan, serta masyarakat.

The implementation of sustainable finance in social aspects is poured through 3 (three) dimensions, according to the Bank's stakeholders, namely employees, customers / customers, and the community.



Rincian tentang masing-masing dimensi dapat dilihat pada bab Tanggung Jawab Sosial Perusahaan dalam Laporan Tahunan ini.

Details about each dimension can be seen in the chapter Corporate Social Responsibility in this Annual Report.



Tanggung Jawab Sosial Perusahaan
ke halaman 408

Corporate Social Responsibility
to page 408



Aspek Lingkungan Hidup

Environmental Aspects



Bank memberikan perhatian yang besar terhadap kepuasan nasabah dari seluruh segmen yang dilayani oleh Bank. Tidak hanya menjual produk perbankan yang aman dan bermanfaat bagi masyarakat, Bank juga memberikan perlindungan maksimal kepada konsumen (product responsibility). Lebih lanjut tentang pengembangan program Bank di bidang lingkungan hidup dapat dilihat pada bab Tanggung Jawab Sosial Perusahaan dalam Laporan Tahunan ini.

The Bank pays great attention to customer satisfaction from all segments served by the Bank. Not only selling banking products that are safe and beneficial to society, the Bank also provides maximum protection to consumers (product responsibility). More information about developing Bank programs in the environmental field can be seen in the chapter Corporate Social Responsibility in this Annual Report.



08

Laporan Keuangan

Financial Report





PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

**LAPORAN KEUANGAN/
FINANCIAL STATEMENTS**

**31 DESEMBER 2019 DAN 2018
31 DECEMBER 2019 AND 2018**

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN PADA
TANGGAL 31 DESEMBER 2019 DAN 2018 SERTA
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA
TANGGAL 31 DESEMBER 2019 DAN 2018**

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

**DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE
FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2019 AND 2018
AND FOR THE YEARS ENDED
31 DECEMBER 2019 AND 2018**

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

Kami yang bertanda tangan dibawah ini:

1. Nama : Choi Jung Hoon
Alamat Kantor : Treasury Tower lantai 26 & 27.
District 8 SCBD lot 28.
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Alamat Rumah : Apartemen Plaza Senayan
Unit C 074 Jl. Tinju No. 1
Kel. Gelora, Jakarta Selatan
Nomor Telepon : 021-50871906
Jabatan : Presiden Direktur
2. Nama : Sadhana Priatmadja
Alamat Kantor : Treasury Tower lantai 26 & 27.
District 8 SCBD lot 28.
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Alamat Rumah : Jl. Pakis VII A BB15 No. 1
PPI RT 006 RW 012,
Pekayon Jaya, Bekasi Selatan
Nomor Telepon : 021-50871906
Jabatan : Direktur

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Bank Woori Saudara Indonesia 1906, Tbk ("Bank");
2. Laporan keuangan Bank telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan Bank telah dimuat secara lengkap dan benar;
b. Laporan keuangan Bank tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal Bank.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned:

1. Name : Choi Jung Hoon
Office address : Treasury Tower 26th & 27th Fl.
District 8 SCBD lot 28.
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Residential address: Apartemen Plaza Senayan
Unit C 074 Jl. Tinju No. 1
Kel. Gelora, Jakarta Selatan
Telephone : 021-50871906
Title : President Director
2. Name : Sadhana Priatmadja
Office address : Treasury Tower 26th & 27th Fl.
District 8 SCBD lot 28.
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Residential address: Jl. Pakis VII A BB15 No. 1
PPI RT 006 RW 012,
Pekayon Jaya, Bekasi Selatan
Telephone : 021-50871906
Title : Director

Declare that:

1. We are responsible for the preparation and the presentation of the financial statements of PT Bank Woori Saudara Indonesia 1906, Tbk (the "Bank");
2. The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards in Indonesia;
3. a. All information in the Bank's financial statements has been disclosed in a complete and truthful manner;
b. The Bank's financial statements do not contain any incorrect information or material facts, nor do they omit material information or facts;
4. We are responsible for the Bank's internal control system.

This statement has been made truthfully.

Jakarta, 2 Maret/March 2020

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



Choi Jung Hoon **Sadhana Priatmadja**
Presiden Direktur/ Direktur/
President Director Director



**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF**

PT BANK WOORI SAUDARA INDONESIA 1906, TBK

Kami telah mengaudit laporan keuangan PT Bank Woori Saudara Indonesia 1906, Tbk terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2019, 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.

We have audited the accompanying financial statements of PT Bank Woori Saudara Indonesia 1906, Tbk, which comprise the statement of financial position as of 31 December 2019, and the statement of profit or 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.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan ini 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 bebas dari kesalahan penyajian material.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan

WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia

T: +62 21 50992901 / 31192901, F: +62 21 52905555 / 52905050, www.pwc.com/id



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 Woori Saudara Indonesia 1906, Tbk tanggal 31 Desember 2019, 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 an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PT Bank Woori Saudara Indonesia 1906, Tbk as of 31 December 2019, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA
2 Maret/March 2020

Jimmy Pangestu, SE.

Surat Ijin Praktek Akuntan Publik/License of Public Accountant No. AP.1124

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

LAPORAN POSISI KEUANGAN
31 DESEMBER 2019 DAN 2018

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019 AND 2018

(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | |
|---|-------------------|--------------------------|--------------------------|---|
| ASET | | | | ASSETS |
| Kas | 4 | 347,521 | 317,707 | Cash |
| Giro pada Bank Indonesia | 5 | 2,153,248 | 1,787,472 | Current accounts with Bank Indonesia |
| Giro pada bank lain - Pihak ketiga | 6 | 450,351 | 135,408 | Current accounts with other banks Third parties - |
| Penempatan pada Bank Indonesia dan bank lain - Pihak ketiga | 7 | 2,375,870 | 758,832 | Placement with Bank Indonesia and other banks Third parties - |
| Efek-efek - Pihak ketiga | 8 | 1,832,381 | 1,311,851 | Marketable securities Third parties - |
| Pinjaman yang diberikan - Pihak berelasi | 9,37 | 7,439 | 44,326 | Loans Related parties - |
| - Pihak ketiga | 9 | 26,667,011 | 22,484,638 | Third parties - |
| Dikurangi: Cadangan kerugian penurunan nilai | | <u>(244,743)</u> | <u>(234,392)</u> | Less: Allowance for impairment losses |
| | | 26,429,707 | 22,294,572 | |
| Penyertaan saham | 11 | 449 | 449 | Investment in shares |
| Tagihan akseptasi - Pihak ketiga | 10 | 642,505 | 315,753 | Acceptance receivables Third parties - |
| Dikurangi: Cadangan kerugian penurunan nilai | | <u>(3,972)</u> | <u>(1,514)</u> | Less: Allowance for impairment losses |
| | | 638,533 | 314,239 | |
| Aset tetap | 12 | 619,036 | 565,615 | Fixed assets |
| Dikurangi: Akumulasi penyusutan | | <u>(248,043)</u> | <u>(210,557)</u> | Less: Accumulated depreciation |
| | | 370,993 | 355,058 | |
| Agunan yang diambil alih Dikurangi: Cadangan kerugian penurunan nilai | 13 | 324 | 324 | Foreclosed assets Less: Allowance for impairment losses |
| | | <u>(324)</u> | <u>(324)</u> | |
| | | - | - | |
| Pendapatan yang masih harus diterima | 14 | 121,815 | 112,609 | Accrued income |
| Biaya dibayar dimuka | 15 | 70,576 | 66,395 | Prepayments |
| Goodwill | 16 | 1,474,492 | 1,474,492 | Goodwill |
| Aset tak berwujud | 17 | 458,727 | 448,832 | Intangible assets |
| Dikurangi: Akumulasi amortisasi | | <u>(133,101)</u> | <u>(99,219)</u> | Less: Accumulated amortisation |
| | | 325,626 | 349,613 | |
| Aset lain-lain | 18 | <u>344,700</u> | <u>352,996</u> | Other assets |
| JUMLAH ASET | | <u><u>36,936,262</u></u> | <u><u>29,631,693</u></u> | TOTAL ASSETS |

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

The accompanying notes to the financial statements form an integral part of these financial statements.

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

**LAPORAN POSISI KEUANGAN
31 DESEMBER 2019 DAN 2018**

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019 AND 2018**

(Expressed in millions of Rupiah, unless otherwise stated)

| | <u>Catatan/ Notes</u> | <u>2019</u> | <u>2018^{*)}</u> | |
|---|---------------------------|-------------------|--------------------------|--|
| LIABILITAS DAN EKUITAS | | | | LIABILITIES AND EQUITY |
| LIABILITAS | | | | LIABILITIES |
| Simpanan dari nasabah | | | | Deposits from customers |
| - Pihak berelasi | 19,37 | 409,263 | 333,588 | Related parties - |
| - Pihak ketiga | 19 | <u>18,656,107</u> | <u>15,057,599</u> | Third parties - |
| | | 19,065,370 | 15,391,187 | |
| Simpanan dari bank lain | | | | Deposits from other banks |
| - Pihak berelasi | 20,37 | 555,300 | - | Related parties - |
| - Pihak ketiga | 20 | <u>1,219,875</u> | <u>1,990,180</u> | Third parties - |
| | | 1,775,175 | 1,990,180 | |
| Beban bunga yang masih harus dibayar | | | | Accrued interest expenses |
| - Pihak berelasi | 37 | 17,334 | 18,821 | Related parties - |
| - Pihak ketiga | | <u>135,705</u> | <u>65,755</u> | Third parties - |
| | | 153,039 | 84,576 | |
| Utang pajak penghasilan | 22,23 | 2,285 | 1,664 | Income tax payables |
| Utang pajak lainnya | 22 | 24,398 | 17,828 | Other tax payables |
| Liabilitas akseptasi | | | | Acceptance payables |
| - Pihak ketiga | 10 | 642,505 | 315,753 | Third parties - |
| Pinjaman yang diterima | 21,37 | 8,024,775 | 4,745,400 | Borrowings |
| Liabilitas pajak tangguhan - bersih | 23 | 105,694 | 104,257 | Deferred tax liabilities - net |
| Liabilitas imbalan kerja | 24 | 41,440 | 45,790 | Employee benefit liabilities |
| Liabilitas lain-lain | 26 | 165,991 | 178,389 | Other liabilities |
| Obligasi subordinasi | 27 | - | <u>206,201</u> | Subordinated bonds |
| JUMLAH LIABILITAS | | <u>30,000,672</u> | <u>23,081,225</u> | TOTAL LIABILITIES |
| EKUITAS | | | | EQUITY |
| Modal saham | | | | Share capital |
| Modal dasar 15.000.000.000 lembar saham biasa dengan nilai nominal Rp 100 (nilai penuh) per saham | | | | Authorised capital 15,000,000,000 ordinary shares with par value of Rp 100 (full amount) per share |
| Modal ditempatkan dan disetor penuh 6.580.926.254 lembar saham biasa pada tanggal 31 Desember 2019 dan 31 Desember 2018 | 28 | 658,092 | 658,092 | Issued and fully paid 6,580,926,254 ordinary shares as at 31 December 2019 and 31 December 2018 |
| Tambahan modal disetor | 28 | 2,946,911 | 2,946,911 | Additional paid-in capital |
| Saldo laba | | | | Retained earnings |
| - Sudah ditentukan penggunaannya | 29 | 135,465 | 135,465 | Appropriated - |
| - Belum ditentukan penggunaannya | | <u>3,195,122</u> | <u>2,810,000</u> | Unappropriated - |
| JUMLAH EKUITAS | | <u>6,935,590</u> | <u>6,550,468</u> | TOTAL EQUITY |
| JUMLAH LIABILITAS DAN EKUITAS | | <u>36,936,262</u> | <u>29,631,693</u> | TOTAL LIABILITIES AND EQUITY |

*) Direklasifikasi (lihat Catatan 44)

Reclassified (refer to Note 44) *)

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

The accompanying notes to the financial statements form an integral part of these financial statements.

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019 DAN 2018
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2019 AND 2018
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | |
|--|-------------------|------------------|------------------|---|
| PENDAPATAN/(BEBAN) BUNGA | | | | INTEREST INCOME/(EXPENSE) |
| Pendapatan bunga | 31,37 | 2,438,993 | 2,214,687 | Interest income |
| Beban bunga | 32,37 | (1,325,908) | (924,860) | Interest expenses |
| PENDAPATAN BUNGA BERSIH | | 1,113,085 | 1,289,827 | NET INTEREST INCOME |
| Pendapatan operasional lainnya | 33 | 331,824 | 257,664 | Other operating income |
| Beban operasional lainnya | | | | Other operating expenses |
| Umum dan administrasi | 35 | (452,752) | (446,769) | General and administrative |
| Gaji dan tunjangan | 36 | (239,430) | (257,570) | Salaries and employees' benefits |
| Pembentukan cadangan kerugian penurunan nilai aset keuangan | 34 | (80,800) | (113,416) | Allowance for impairment losses on financial assets |
| Jumlah beban operasional lainnya | | (772,982) | (817,755) | Total other operating expenses |
| LABA OPERASIONAL | | 671,927 | 729,736 | OPERATING INCOME |
| Pendapatan non-operasional - bersih | | 939 | 4,987 | Non-operating income - net |
| LABA SEBELUM PAJAK PENGHASILAN | | 672,866 | 734,723 | PROFIT BEFORE TAX |
| Beban pajak penghasilan | 23 | | | Income tax expense |
| - Kini | | (172,893) | (185,437) | Current - |
| - Tangguhan | | (182) | (11,315) | Deferred - |
| LABA BERSIH TAHUN BERJALAN | | 499,791 | 537,971 | NET PROFIT FOR THE YEAR |
| PENGHASILAN KOMPREHENSIF LAIN: | | | | OTHER COMPREHENSIVE INCOME: |
| Pos-pos yang akan direklasifikasi ke laba rugi: | | | | Items that will be reclassified subsequently to profit or loss: |
| - Aset keuangan tersedia untuk dijual | | (345) | (869) | Available for sale financial assets - |
| - Pajak penghasilan terkait | 23 | 86 | 217 | Related income tax - |
| | | (259) | (652) | |
| Pos-pos yang tidak akan direklasifikasi ke laba rugi: | | | | Items that will not be reclassified subsequently to profit or loss: |
| - Pengukuran kembali atas liabilitas imbalan pasca-kerja | | (14,355) | 6,487 | Remeasurements from post-employment benefit obligation |
| - Pajak penghasilan terkait | 23 | (1,341) | (1,622) | Related income tax - |
| | | (15,696) | 4,865 | |
| (RUGI)/LABA KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK | | (15,955) | 4,213 | OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR, NET OF TAX |
| JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK | | 483,836 | 542,184 | TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX |
| LABA BERSIH PER SAHAM | 30 | | | NET EARNINGS PER SHARE |
| Dasar dan dilusian (nilai penuh) | | 75.95 | 81.75 | Basic and diluted (full amount) |

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

The accompanying notes to the financial statements form an integral part of these financial statements.

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019 DAN 2018

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2019 AND 2018

(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | Modal saham/ Share capital | Tambahkan modal disetor/ Additional paid-in capital | Saldo laba/Retained earnings | | Saham treasuri/ Treasury shares | Jumlah/ Total | |
|---|-------------------|-------------------------------------|--|---|---|---------------------------------------|------------------|--|
| | | | | Sudah ditentukan penggunaannya/ Appropriated | Belum ditentukan penggunaannya/ Unappropriated | | | |
| Saldo per 1 Januari 2018 | | 658,092 | 3,068,228 | 69,656 | 2,432,339 | (121,317) | 6,106,998 | Balance as at 1 January 2018 |
| Jumlah laba komprehensif tahun berjalan | | | | | | | | <i>Total comprehensive income for the year</i> |
| Laba bersih tahun berjalan | | - | - | - | 537,971 | - | 537,971 | <i>Net profit for the year</i> |
| Penghasilan komprehensif lain tahun berjalan, setelah pajak | | - | - | - | 4,213 | - | 4,213 | <i>Other comprehensive income for the year, net of tax</i> |
| Jumlah laba komprehensif tahun berjalan | | - | - | - | 542,184 | - | 542,184 | <i>Total comprehensive income for the year</i> |
| Reklasifikasi saham treasuri | | - | (121,317) | - | - | 121,317 | - | <i>Treasury shares reclassification</i> |
| Pembentukan cadangan kewajiban | 29 | - | - | 65,809 | (65,809) | - | - | <i>Allocation for statutory reserve</i> |
| Pembagian dividen | 29 | - | - | - | (98,714) | - | (98,714) | <i>Distribution of dividends</i> |
| Saldo per 31 Desember 2018 | | <u>658,092</u> | <u>2,946,911</u> | <u>135,465</u> | <u>2,810,000</u> | <u>-</u> | <u>6,550,468</u> | Balance as at 31 December 2018 |
| Jumlah laba komprehensif tahun berjalan | | | | | | | | <i>Total comprehensive income for the year</i> |
| Laba bersih tahun berjalan | | - | - | - | 499,791 | - | 499,791 | <i>Net profit for the year</i> |
| Penghasilan komprehensif lain tahun berjalan, setelah pajak | | - | - | - | (15,955) | - | (15,955) | <i>Other comprehensive income for the year, net of tax</i> |
| Jumlah laba komprehensif tahun berjalan | | - | - | - | 483,836 | - | 483,836 | <i>Total comprehensive income for the year</i> |
| Pembagian dividen | 29 | - | - | - | (98,714) | - | (98,714) | <i>Distribution of dividends</i> |
| Saldo per 31 Desember 2019 | | <u>658,092</u> | <u>2,946,911</u> | <u>135,465</u> | <u>3,195,122</u> | <u>-</u> | <u>6,935,590</u> | Balance as at 31 December 2019 |

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

The accompanying notes to the financial statements form an integral part of these financial statements.

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

**LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019 DAN 2018**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2019 AND 2018**
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | |
|--|-------------------|------------------|--------------------|---|
| ARUS KAS DARI AKTIVITAS OPERASI | | | | CASH FLOWS FROM OPERATING ACTIVITIES |
| Penerimaan bunga dan komisi | | 2,364,843 | 2,204,481 | Receipts from interest and commissions |
| Penerimaan dari transaksi operasional lainnya | | 147,929 | 257,664 | Receipts from other operating income |
| Pembayaran bunga | | (1,263,645) | (924,860) | Payment for interest expenses |
| Pembayaran beban operasional | | (686,276) | (675,859) | Payments for operational expenses |
| Pembayaran pajak penghasilan badan | | (172,272) | (225,776) | Payments for corporate income tax |
| Perubahan dalam aset dan liabilitas operasi | | | | Changes in operating assets and liabilities |
| (Kenaikan)/penurunan aset operasi: | | | | (Increase)/decrease in operating assets |
| Pinjaman yang diberikan | | (4,145,486) | (3,723,978) | Loans |
| Aset lain-lain | | (31,782) | (86,401) | Other assets |
| Kenaikan/(penurunan) liabilitas operasi: | | | | Increase/(decrease) in operating liabilities: |
| Simpanan dari nasabah | | 3,674,183 | (1,537,428) | Deposits from customers |
| Simpanan dari bank lain | | (215,005) | 633,730 | Deposits from other banks |
| Utang pajak lainnya | | 6,570 | 940 | Other tax payables |
| Liabilitas lain-lain | | (12,398) | 63,825 | Other liabilities |
| Kas bersih digunakan untuk aktivitas operasi | | <u>(333,339)</u> | <u>(4,013,662)</u> | Net cash used in operating activities |
| ARUS KAS DARI AKTIVITAS INVESTASI | | | | CASH FLOWS FROM INVESTING ACTIVITIES |
| Pembelian efek-efek yang tersedia untuk dijual dan dimiliki hingga jatuh tempo | | (1,493,070) | (1,253,188) | Purchase of available for sale and held to maturity marketable securities |
| Penjualan efek-efek tersedia untuk dijual dan dimiliki hingga jatuh tempo | | 1,036,965 | 2,321,808 | Sales of available for sale and held to maturity marketable securities |
| Pembelian aset tetap | 12 | (22,252) | (23,098) | Acquisition of fixed assets |
| Penjualan aset tetap | | 1 | 1,174 | Proceeds from sale of fixed assets |
| Penambahan perangkat lunak | 17 | (5,570) | (12,985) | Addition of software |
| Kas bersih (digunakan untuk)/diperoleh dari aktivitas investasi | | <u>(483,926)</u> | <u>1,033,711</u> | Net cash (used in)/provided by investing activities |

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

The accompanying notes to the financial statements form an integral part of these financial statements.

PT BANK WOORI SAUDARA INDONESIA 1906, Tbk

**LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019 DAN 2018**
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2019 AND 2018**
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | |
|--|-------------------|-------------------------|-------------------------|---|
| ARUS KAS DARI AKTIVITAS PENDANAAN | | | | CASH FLOWS FROM FINANCING ACTIVITIES |
| Pembayaran atas pinjaman yang diterima dan obligasi subordinasi | | (9,493,025) | (1,747,525) | Payment for borrowings and subordinated bonds |
| Penerimaan atas pinjaman yang diterima | | 12,736,575 | 4,457,800 | Proceeds from borrowings |
| Pembayaran dividen | 29 | (98,714) | (98,714) | Payment for dividend |
| Kas bersih diperoleh dari aktivitas pendanaan | | <u>3,144,836</u> | <u>2,611,561</u> | Net cash provided by financing activities |
| Kenaikan/(penurunan) bersih kas dan setara kas | | 2,327,571 | (368,390) | Net increase/(decrease) in cash and cash equivalents |
| Kas dan setara kas awal tahun | | <u>2,999,419</u> | <u>3,367,809</u> | Cash and cash equivalents at the beginning of the year |
| Kas dan setara kas akhir tahun | | <u><u>5,326,990</u></u> | <u><u>2,999,419</u></u> | Cash and cash equivalents at the end of the year |
| Kas dan setara kas terdiri dari: | | | | Cash and cash equivalents consist of: |
| Kas | | 347,521 | 317,707 | Cash |
| Giro pada Bank Indonesia | | 2,153,248 | 1,787,472 | Current accounts with Bank Indonesia |
| Giro pada bank lain | | 450,351 | 135,408 | Current accounts with other banks |
| Penempatan pada Bank Indonesia dan bank lain*) | | <u>2,375,870</u> | <u>758,832</u> | Placement with Bank Indonesia and other banks*) |
| Jumlah kas dan setara kas | | <u><u>5,326,990</u></u> | <u><u>2,999,419</u></u> | Total cash and cash equivalents |
| *) Penempatan pada Bank Indonesia dan bank lain dengan jangka waktu jatuh tempo tiga bulan atau kurang diklasifikasikan sebagai kas dan setara kas (Catatan 2a) | | | | Placements with Bank Indonesia *) and other banks with maturity of three months less are classified as cash and cash equivalents (Note 2a) |

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

The accompanying notes to the financial statements form an integral part of these financial statements.

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1. UMUM

a. Pendirian dan informasi umum

PT Bank Woori Saudara Indonesia 1906, Tbk ("Bank") didirikan berdasarkan Akta Pendirian No.30 tanggal 15 Juni 1974 yang dibuat dihadapan Noezar, S.H., Notaris di Bandung. Akta pendirian ini mendapat persetujuan dari Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia) dengan Surat Keputusan No. Y.A.5/224/3 tanggal 30 Juni 1975 dan diumumkan dalam Berita Negara Republik Indonesia No. 69 tanggal 29 Agustus 1975, Tambahan Berita Negara No. 448.

Pada tanggal 24 Desember 2014 Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") Bank menyetujui perubahan nama Bank menjadi PT Bank Woori Saudara Indonesia 1906, Tbk. Perubahan nama tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No. AHU-00128.40.40.2014 tanggal 30 Desember 2014.

Perubahan anggaran dasar Bank terakhir adalah berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan No. 86 tertanggal 30 Maret 2017, dibuat di hadapan Fathiah Helmi S.H. Perubahan anggaran dasar tersebut diterima dan dicatat di dalam Sistem Administrasi Badan Hukum pada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Woori Saudara Indonesia 1906, Tbk No. AHU-AH.01.03-0124813 tertanggal 6 April 2017.

Kegiatan utama Bank adalah menjalankan usaha sebagai bank umum. Bank memperoleh izin usaha dan mulai beroperasi secara komersial sebagai bank umum berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. Kep-067/KM.17/1993 tanggal 7 April 1993 sebagaimana diubah berdasarkan Surat Keputusan Dewan Komisiner Otoritas Jasa Keuangan ("OJK") No. 4/KDK.03/2015 tanggal 23 Februari 2015 tentang Penetapan Penggunaan Izin Usaha Atas Nama PT Bank Himpunan Saudara 1906, Tbk Menjadi Izin Usaha Atas Nama PT Bank Woori Saudara Indonesia 1906, Tbk.

1. GENERAL

a. Establishment and general information

PT Bank Woori Saudara Indonesia 1906, Tbk (the "Bank") was established based on Notarial Deed of Noezar, S.H., No. 30 dated 15 June 1974 in Bandung. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) through Decision Letter No. Y.A.5/224/3 dated 30 June 1975 and was published in Supplementary No. 448 to the State Gazette of the Republic of Indonesia No. 69 dated 29 August 1975.

On 24 December 2014, the Bank's Extraordinary General Shareholders Meeting ("EGMS") approved the change of the Bank's name into PT Bank Woori Saudara Indonesia 1906, Tbk. This amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-00128.40.40.2014 dated 30 December 2014.

The latest amendment of the Bank's Articles of Association was based on the Statement of Annual General Shareholders Meeting Notarial Deed No. 86 dated 30 March 2017 notarised by Fathiah Helmi, S.H. This amendment was received by the Minister of Law and Human Rights of the Republic of Indonesia and recorded in Law Entity Administrative System based on Articles of Association Change Notification Acceptance Letter PT Bank Woori Saudara Indonesia 1906, Tbk No. AHU-AH.01.03-0124813 dated 6 April 2017.

The main activity of the Bank is conducting commercial banking services. The Bank obtained its license and started the commercial operations as a commercial bank based on the Decision Letter of Minister of Finance of the Republic of Indonesia No. Kep-067/KM.17/1993 dated 7 April 1993 as amended by Financial Services Authority ("FSA") Commissioner Board Decision Letter No. 4/KDK.03/2015 dated 23 February 2015 concerning the Use of Business Permit on behalf of PT Bank Himpunan Saudara 1906, Tbk becomes Business Permit on behalf of PT Bank Woori Saudara Indonesia 1906, Tbk.

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1. UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

Kantor pusat bank berlokasi di *Treasury Tower* lantai 26 dan 27, *District 8 SCBD* lot 28 Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 dengan jaringan distribusi pada tanggal 31 Desember 2019 dan 2018 sebagai berikut (tidak diaudit):

| | <u>2019</u> | <u>2018</u> | |
|-----------------------------------|-------------|-------------|--|
| Kantor Pusat | 1 | 1 | <i>Head Office</i> |
| Kantor Cabang | 28 | 28 | <i>Branches</i> |
| Kantor Cabang Pembantu | 111 | 111 | <i>Sub-Branches</i> |
| Kantor Kas | 18 | 17 | <i>Cash Offices</i> |
| Anjungan Tunai Mandiri ("ATM") | 120 | 107 | <i>Automatic Teller Machines ("ATM")</i> |
| Kas Mobil | 26 | 26 | <i>Mobile Cash</i> |

Bank memulai kegiatan operasional sebagai bank devisa mulai tanggal 14 April 2008 berdasarkan Surat Keputusan Deputy Gubernur Bank Indonesia No. 10/2/KEP.DpG/2008 tanggal 22 Februari 2008.

The Bank's head office is located at Treasury Tower 26th and 27th floor, District 8 SCBD lot 28 Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 with distribution network as at 31 December 2019 and 2018 as follows (unaudited):

The Bank started foreign exchange operation on 14 April 2008 based on the Decision Letter of Deputy Governor of Bank Indonesia No. 10/2/KEP.DpG/2008 dated 22 February 2008.

b. Penawaran umum saham dan penerbitan obligasi Bank

Penawaran umum saham perdana

Pada tanggal 4 Desember 2006, Bank memperoleh pernyataan efektif dari Ketua OJK melalui surat No. S-3065/BL/2006 untuk melakukan penawaran umum saham perdana atas 500.000.000 saham biasa Bank dengan nilai nominal Rp 100 (nilai penuh) per saham dengan harga penawaran saham sebesar Rp 115 (nilai penuh) per saham. Pada tanggal 15 Desember 2006, saham tersebut telah dicatatkan pada Bursa Efek Indonesia (dahulu Bursa Efek Jakarta) dengan Surat Dewan Direksi PT Bursa Efek Jakarta No. S-1192/BEJ-PSJ/12-2006 tanggal 12 Desember 2006.

Penawaran umum terbatas

Berdasarkan surat pernyataan efektif dari OJK No. S-10522/BL/2009 tanggal 8 Desember 2009, Bank melakukan Penawaran Umum Terbatas I dengan hak memesan terlebih dahulu sejumlah 750.000.000 saham biasa baru dengan nilai nominal per saham Rp 100 (nilai penuh) per saham dengan harga penawaran Rp 140 (nilai penuh) per saham.

1. GENERAL (continued)

a. Establishment and general information (continued)

The Bank's head office is located at Treasury Tower 26th and 27th floor, District 8 SCBD lot 28 Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 with distribution network as at 31 December 2019 and 2018 as follows (unaudited):

The Bank started foreign exchange operation on 14 April 2008 based on the Decision Letter of Deputy Governor of Bank Indonesia No. 10/2/KEP.DpG/2008 dated 22 February 2008.

b. Public offering of the Bank's shares and issuance of bonds

Initial public offering

On 4 December 2006, the Bank obtained the effective notification from the Chairman of the FSA through his letter No. S-3065/BL/2006 for the Bank's initial public offering on 500,000,000 ordinary shares at par value of Rp 100 (full amount) per share and an offering price of Rp 115 (full amount) per share. On 15 December 2006, the shares were listed on Indonesia Stock Exchange (formerly Jakarta Stock Exchange) based on the Letter of Board of Directors' of Jakarta Stock Exchange No. S-1192/BEJ-PSJ/12-2006 dated 12 December 2006.

Limited public offering

Based on the effective notification from FSA No. S-10522/BL/2009 dated 8 December 2009, the Bank undertook a Limited Public Offering I (Rights Issue I) issuing 750,000,000 new ordinary shares at par value per share of Rp 100 (full amount) per share and at an offering price of Rp 140 (full amount) per share.

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1. UMUM (lanjutan)

b. Penawaran umum saham dan penerbitan obligasi Bank (lanjutan)

Penawaran umum terbatas (lanjutan)

Berdasarkan surat pemberitahuan efektif dari OJK No. S-282/D.04/2017 tanggal 7 Juni 2017, Bank melakukan Penawaran Umum Terbatas dengan hak memesan terlebih dahulu sejumlah 1.508.569.594 saham biasa baru dengan nilai nominal per saham Rp 100 (nilai penuh) per saham dengan harga penawaran Rp 875 (nilai penuh) per saham.

Penawaran umum obligasi subordinasi

Pada tanggal 11 September 2012, Bank menerbitkan Obligasi Subordinasi Bank Saudara I. Obligasi ini ditawarkan sebesar nilai nominal, dicatatkan di Bursa Efek Indonesia dan dinyatakan efektif berdasarkan Surat Keputusan OJK No. S-13385/BL/2012 pada tanggal 21 November 2012. Wali amanat dari penerbitan obligasi ini adalah PT Bank Permata Tbk.

c. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Remunerasi dan Nominasi, Divisi Satuan Kerja Audit Internal, Sekretaris Perusahaan dan Karyawan

Pada tanggal 31 Desember 2019 dan 2018, susunan Dewan Komisaris dan Direksi adalah sebagai berikut:

| | <u>2019</u> |
|------------------------|------------------|
| Dewan Komisaris | |
| Presiden Komisaris | Arief Budiman |
| Komisaris Independen | Ahmad Fajarprana |
| Komisaris Independen | Kim Dong Soo |
| Komisaris Independen | Park Tae Yong |

Berdasarkan surat OJK No. KEP-128/D.03/2019 tanggal 25 Juli 2019, menyetujui pengangkatan Arief Budiman sebagai Presiden Komisaris.

Berdasarkan surat OJK No. KEP-129/D.03/2019 tanggal 25 Juli 2019, menyetujui pengangkatan Park Tae Yong sebagai Komisaris Independen.

1. GENERAL (continued)

b. Public offering of the Bank's shares and issuance of bonds (continued)

Limited public offering (continued)

Based on the effective notification from FSA No. S-282/D.04/2017 dated 7 June 2017, the Bank undertook a Limited Public Offering (Rights Issue I) issuing 1,508,569,594 new ordinary shares at par value per share of Rp 100 (full amount) per share and at an offering price of Rp 875 (full amount) per share.

Public offering of subordinated bonds

On 11 September 2012, the Bank issued Bank Saudara Subordinated Bonds I. The bonds were offered at its nominal value, listed in the Indonesia Stock Exchange and became effective based on FSA Decision Letter No. S-13385/BL/2012 dated 21 November 2012. The trustee for the bonds is PT Bank Permata Tbk.

c. Board of Commissioners, Board of Directors, Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee, Division of Internal Audit Unit, Corporate Secretary and Employees

As at 31 December 2019 and 2018, the composition of the Board of Commissioners and Board of Directors are as follows:

| | <u>2019</u> | <u>2018</u> | |
|------------------------|------------------|----------------------|-------------------------------|
| Dewan Komisaris | | | Board of Commissioners |
| Presiden Komisaris | Arief Budiman | Farid Rahman | President Commissioner |
| Komisaris Independen | Ahmad Fajarprana | Ahmad Agus Setiadaja | Independent Commissioner |
| Komisaris Independen | Kim Dong Soo | Ahmad Fajarprana | Independent Commissioner |
| Komisaris Independen | Park Tae Yong | Kim Dong Soo | Independent Commissioner |

Based on letter from FSA No. KEP-128/D.03/2019 dated 25 July 2019, approved the appointment of Arief Budiman as President Commissioner.

Based on letter from FSA No. KEP-129/D.03/2019 dated 25 July 2019, approved the appointment of Park Tae Yong as Independent Commissioner.

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1. UMUM (lanjutan)

c. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Remunerasi dan Nominasi, Divisi Satuan Kerja Audit Internal, Sekretaris Perusahaan dan Karyawan (lanjutan)

Pada tanggal 31 Desember 2019 dan 2018, susunan Dewan Komisaris dan Direksi adalah sebagai berikut:

1. GENERAL (continued)

c. Board of Commissioners, Board of Directors, Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee, Division of Internal Audit Unit, Corporate Secretary and Employees (continued)

As at 31 December 2019 and 2018, the composition of the Board of Commissioners and Board of Directors are as follows:

| 2019 | | |
|---|----------------------|---|
| Direksi | | Directors |
| Presiden Direktur | Choi Jung Hoon | <i>President Director</i> |
| Direktur Risiko & Kepatuhan merangkap Sekretaris Perusahaan | | <i>Risk & Compliance Director concurrently as Corporate Secretary</i> |
| Direktur <i>Business Support</i> | I Made Mudiastira | <i>Business Support Director</i> |
| Direktur Direktur TI dan Jaringan & Operasi | Benny Sudarsono Tan | <i>IT and Network & Operation Director</i> |
| Direktur Korporat | Park Young Man | <i>Corporate Director</i> |
| Direktur Konsumer | Mochamad Tri Budiono | <i>Consumer Director</i> |
| 2018 | | |
| Direksi | | Directors |
| Presiden Direktur | Choi Jung Hoon | <i>President Director</i> |
| Direktur Risiko & Kepatuhan merangkap Sekretaris Perusahaan | | <i>Risk & Compliance Director concurrently as Corporate Secretary</i> |
| Direktur <i>Business Support</i> | Sadhana Priatmadja | <i>Business Support Director</i> |
| Direktur Direktur TI dan Jaringan & Operasi | Vicky Fitriadi | <i>IT and Network & Operation Director</i> |
| Direktur Korporat | Park Young Man | <i>Corporate Director</i> |
| Direktur Konsumer | Mochamad Tri Budiono | <i>Consumer Director</i> |

Berdasarkan surat OJK No. KEP-130/D.03/2019 tanggal 25 Juli 2019, menyetujui pengangkatan Benny Sudarsono Tan sebagai Direktur TI dan Jaringan & Operasi.

Based on letter from FSA No. KEP-130/D.03/2019 dated 25 July 2019, approved the appointment of Benny Sudarsono Tan as IT and Network & Operation Director.

Berdasarkan surat OJK No. KEP-118/D.03/2018 tanggal 31 Juli 2018, menyetujui pengangkatan Kim Dong Soo sebagai Komisaris Independen.

Based on letter from FSA No. KEP-118/D.03/2018 dated 31 July 2018, approved the appointment of Kim Dong Soo as Independent Commissioner.

Pada tanggal 31 Juli 2018, OJK menyetujui pengangkatan Choi Jung Hoon sebagai Direktur Utama berdasarkan surat keputusan No. KEP-117/D.03/2018 dan secara resmi Park Tae Yong diberhentikan dari jabatannya berdasarkan Rapat Umum Pemegang Saham Tahunan ("RUPST") tanggal 29 Maret 2018 yang efektif mulai tanggal 31 Juli 2018.

On 31 July 2018, FSA approved the appointment of Choi Jung Hoon as Director based on Decision Letter No. KEP-117/D.03/2018 and according to Annual General Shareholder Meeting ("AGSM") dated 29 March 2018 Park Tae Yong was terminated as President Director effective since 31 July 2018.

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1. UMUM (lanjutan)

c. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Remunerasi dan Nominasi, Divisi Satuan Kerja Audit Internal, Sekretaris Perusahaan dan Karyawan (lanjutan)

Berdasarkan surat OJK tertanggal 31 Juli 2018, menyetujui pengangkatan Mochamad Tri Budiono sebagai Direktur Konsumer berdasarkan surat keputusan No. KEP-119/D.03/2018.

Pada tanggal 31 Desember 2019 dan 2018, susunan komite dan satuan kerja audit internal Bank adalah sebagai berikut:

1. GENERAL (continued)

c. Board of Commissioners, Board of Directors, Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee, Division of Internal Audit Unit, Corporate Secretary and Employees (continued)

Based on letter from FSA dated 31 July 2018, approved the appointment of Mochamad Tri Budiono as Consumer Director based on Decision Letter No. KEP-119/D.03/2018.

As at 31 December 2019 and 2018, the compositions of the Bank's committees and internal audit are as follows:

| | 2019 | 2018 | |
|---------------------------------------|---------------------|-----------------------|--|
| Komite Audit | | | Audit Committee |
| Ketua | Ahmad Fajarprana*) | Ahmad Agus Setiadjaja | Chairman |
| Anggota | Park Tae Yong | Gasmara Tisnawinata | Member |
| Anggota | Nani Dewi | Nani Dewi | Member |
| Anggota | Bambang Sutidjo | Suharjadi Sunarja | Member |
| Anggota | Gasmara Tisnawinata | - | Member |
| Divisi Audit Internal | Arinto Hartoyo | Arinto Hartoyo | Division of Internal Audit |
| Sekretaris Perusahaan | I Made Mudiastira | I Made Mudiastira | Corporate Secretary |
| Komite Pemantau Risiko | | | Risk Monitor Committee |
| Ketua | Kim Dong Soo | Ahmad Fajarprana | Chairman |
| Sekretaris | Arief Budiman | Waldy Gutama | Secretary |
| Anggota | Yanyan Mulyanto | Ratna Komara | Member |
| Anggota | A. Haryadi | Yanyan Mulyanto | Member |
| Anggota | Waldy Gutama | - | Member |
| Komite Remunerasi dan Nominasi | | | Remuneration and Nomination Committee |
| Ketua | Ahmad Fajarprana*) | Ahmad Fajarprana*) | Chairman |
| Sekretaris | Akhmad Syailendra | Akhmad Syailendra | Secretary |
| Anggota | Arief Budiman | Farid Rahman | Member |
| Anggota | - | R. Agus Setiadjaja | Member |

*) Merangkap jabatan

Concurrent position *)

Berdasarkan Keputusan Dewan Komisaris No. 007/KEP.DEKOM/XI/2019 tentang Perubahan Surat Keputusan Dewan Komisaris PT Bank Woori Saudara Indonesia 1906, Tbk No. 002/KEP.DEKOM/III/2019 tertanggal 27 Maret 2019 tentang Keanggotaan Komite Komite di bawah Dewan Komisaris, tanggal 20 November 2019, susunan Komite Audit, Komite Pemantau Risiko, dan Komite Nominasi dan Remunerasi telah disetujui.

Based on Board of Commissioners Decision Letter No. 007/ KEP.DEKOM/XI/2019 regarding amendment of Commissioners Decision Letter No. 002/KEP.DEKOM/III/2019 dated 27 March 2019 regarding composition of Committees under Board of Commissioners dated 20 November 2019, the composition of the Audit Committee, the Risk Monitor Committee, and the Remuneration and Nomination Committee has been agreed.

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1. UMUM (lanjutan)

Pada tanggal 31 Desember 2019 dan 2018, Bank memiliki masing-masing 1.052 karyawan dan 1.148 orang karyawan (tidak diaudit).

Entitas induk langsung dan utama Bank adalah Woori Bank, Korea, yang didirikan dan berdomisili di Korea Selatan.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

Laporan keuangan PT Bank Woori Saudara Indonesia 1906, Tbk diselesaikan dan diotorisasi untuk terbit oleh Direksi pada tanggal 2 Maret 2020.

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan Bank adalah seperti dijabarkan dibawah ini:

a. Dasar penyusunan laporan keuangan

Laporan keuangan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2019 dan 2018 disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan Keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yaitu Peraturan No. VIII.G.7 tentang "Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan disusun berdasarkan nilai historis, kecuali untuk aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual dan kontrak derivatif yang diukur berdasarkan nilai wajar. Laporan keuangan disusun dengan basis akrual, kecuali laporan arus kas.

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas, kas dan setara kas mencakup kas, giro pada Bank Indonesia, giro pada bank lain dan investasi jangka pendek likuid lainnya dengan jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan sepanjang tidak digunakan sebagai jaminan atas pinjaman atau dibatasi penggunaannya.

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1. GENERAL (continued)

As of 31 December 2019 and 2018, the Bank has 1,052 employees and 1,148 employees, respectively (unaudited).

The Company's immediate and ultimate parent company is Woori Bank, Korea, incorporated and domiciled in South Korea.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of PT Bank Woori Saudara Indonesia 1906, Tbk were completed and authorised for issuance by the Board of Directors on 2 March 2020.

The principal accounting policies adopted in preparing the financial statements of the Bank are set out below:

a. Basis of preparation of the financial statements

The financial statements for the years ended 31 December 2019 and 2018 were prepared in accordance with Indonesian Financial Accounting Standards and the Decree of the Chairman of Bapepam-LK No. KEP 347/BL/2012 dated 25 June 2012 which is Regulation No. VIII.G.7 regarding "Guideline for Financial Statement Preparation and Presentation of Issues or Public Company".

The financial statements are prepared under the historical cost convention, except for financial assets classified as available for sale and all derivative contracts which are measured at fair value. The financial statements are prepared based on accrual basis, except for the statements of cash flows.

The statements of cash flows are prepared based on the direct method by classifying cash flows into operating, investing and financing activities. For the purpose of the statements of cash flows, cash and cash equivalents include cash, current accounts with Bank Indonesia, current accounts with other banks and other short-term highly liquid investments with original maturities of three months or less from the date of acquisition as long as they are not being pledged as collateral for borrowings or restricted.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyusunan laporan keuangan (lanjutan)

Seluruh angka dalam laporan keuangan ini dibulatkan dan disajikan dalam jutaan Rupiah ("Rp") yang terdekat, kecuali dinyatakan lain. Lihat catatan 2d untuk informasi mata uang fungsional.

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan beberapa estimasi dan asumsi dan mengharuskan manajemen untuk membuat pertimbangan dalam menentukan metodologi yang tepat. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area di mana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan diungkapkan di Catatan 3.

b. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan pada tanggal 31 Desember 2018, yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Dewan Standar Akuntansi Keuangan Ikatan Indonesia ("DSAK-IAI") telah menerbitkan standar baru, revisi dan interpretasi yang berlaku efektif pada atau setelah tanggal 1 Januari 2019.

Penerapan dari standar, interpretasi baru/revisi standar berikut yang berlaku efektif mulai 1 Januari 2019, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Bank dan tidak berdampak material atas jumlah yang dilaporkan atas tahun berjalan atas tahun sebelumnya, sebagai berikut:

- ISAK 33 "Transaksi valuta asing dan imbalan di muka"
- ISAK 34 "Ketidakpastian dalam perlakuan pajak penghasilan"
- Amandemen PSAK 22 "Kombinasi bisnis"
- Amandemen PSAK 24 "Imbalan kerja"
- Amandemen PSAK 26 "Biaya pinjaman"
- Amandemen PSAK 46 "Pajak Penghasilan"
- Amandemen PSAK 66 "Pengendalian Bersama".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

All figures in the financial statements are rounded and stated to the nearest in millions of Rupiah ("Rp"), unless otherwise specified. Refer to note 2d for the information on the functional currency.

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain estimates and assumptions and requires management to exercise its judgment in determining the appropriate methodology. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

b. Changes to the statements of financial accounting standards and interpretations of financial accounting standards

Except as disclosed below, the accounting policies applied are consistent with those of the financial statements as at 31 December 2018, which conform to the Indonesian Financial Accounting Standards.

Financial Accounting Standard Board of Indonesia Institute of Accounting ("DSAK-IAI") has issued the following new standards, amendments and interpretations which were effective on or after 1 January 2019.

The adoption of these new and amended standards and interpretations that are effective beginning 1 January 2019, did not result in substantial changes to the Bank accounting policies and had no material effects on the amounts reported for the current or prior financial years period, as follows:

- ISFAS 33 "Foreign currency transactions and advance consideration"
- ISFAS 34 "Uncertainty over income tax treatments"
- Amendment to SFAS 22 "Business combination"
- Amendment to SFAS 24 "Employee benefits"
- Amendment to SFAS 26 "Borrowing cost"
- Amendment to SFAS 46 "Income taxes"
- Amendment to SFAS 66 "Joint Arrangements".

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

c. Instrumen keuangan

(i) Aset keuangan

Bank mengklasifikasikan aset keuangannya dalam kategori (A) pinjaman yang diberikan dan piutang, (B) aset keuangan dimiliki hingga jatuh tempo, (C) aset keuangan tersedia untuk dijual dan (D) aset keuangan yang diukur pada nilai wajar melalui laba rugi. Klasifikasi ini tergantung dari tujuan perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

(A) Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuota di pasar aktif, kecuali:

- yang dimaksudkan oleh Bank untuk dijual dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laba rugi;
- yang pada saat pengakuan awal ditetapkan dalam kelompok tersedia untuk dijual; atau
- dalam hal Bank mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman yang diberikan dan piutang.

Pada saat pengakuan awal, pinjaman yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Pendapatan dari aset keuangan dalam kelompok pinjaman yang diberikan dan piutang dicatat di dalam laporan laba rugi dan dilaporkan sebagai "Pendapatan bunga". Dalam hal terjadi penurunan nilai, kerugian penurunan nilai dilaporkan sebagai pengurang dari nilai tercatat dari aset keuangan dalam kelompok pinjaman yang diberikan dan piutang dan diakui di dalam laba rugi sebagai "Cadangan kerugian penurunan nilai aset keuangan".

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

c. Financial instruments

(i) Financial assets

The Bank classifies its financial assets in the following categories of (A) loans and receivables, (B) held to maturity financial assets, (C) available for sale financial assets and (D) financial assets at fair value through profit or loss. The classification depends on the purpose for which the financial assets are acquired. Management determines the classification of its financial assets at initial recognition.

(A) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- those that the Bank intends to sell immediately or in the short term, which are classified as held for trading and those that the entity upon initial recognition designates as at fair value through profit or loss statement;
- those that the Bank upon initial recognition designates as available for sale; or
- those for which the Bank may not recover substantially all of its initial investment, other than because of loans and receivables deterioration.

Loans and receivables are initially recognised at fair value plus transaction costs (if any) and subsequently measured at amortised cost using the effective interest rate method. Interest income on financial assets classified as loans and receivables is included in the profit or loss and is reported as "Interest income". In the case of impairment, the impairment loss is reported as a deduction from the carrying value of the financial assets classified as loan and receivables and recognised in the statement of profit or loss as "Allowance for impairment losses on financial assets".

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c. Instrumen keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

(B) Aset keuangan dimiliki hingga jatuh
tempo

Investasi dalam kelompok dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, dimana Bank mempunyai niat positif dan kemampuan untuk memiliki aset keuangan tersebut dimiliki hingga jatuh tempo, kecuali:

- investasi yang pada saat pengakuan awal ditetapkan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- investasi yang ditetapkan oleh Bank dalam kelompok tersedia untuk dijual; dan
- investasi yang memiliki definisi pinjaman yang diberikan dan piutang.

Pada saat pengakuan awal, aset keuangan dimiliki hingga jatuh tempo diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

c. Financial instruments (continued)

(i) Financial assets (continued)

(B) Held to maturity financial assets

Held to maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank has the positive intention and ability to hold to maturity, other than:

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

Held to maturity financial assets are initially recognised at fair value including transaction costs (if any) and subsequently measured at amortised cost, using the effective interest rate method less allowance for impairment loss.

Interest income on held to maturity investments is included in the profit or loss and reported as "Interest income". In the case of impairment, the impairment loss is reported as a deduction from the carrying value of the investment and recognised in the financial statements as "Allowance for impairment losses".

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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c. Instrumen keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

(C) Aset keuangan tersedia untuk dijual

Investasi dalam kelompok tersedia untuk dijual adalah aset keuangan yang ditetapkan untuk dimiliki untuk periode tertentu di mana akan dijual dalam rangka pemenuhan likuiditas atau perubahan suku bunga, valuta asing atau yang tidak diklasifikasikan sebagai pinjaman yang diberikan atau piutang, investasi yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo atau aset keuangan yang diukur pada nilai wajar melalui laba rugi.

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui sebagai pendapatan komprehensif lainnya kecuali untuk kerugian penurunan nilai dan laba rugi selisih kurs, hingga aset keuangan dihentikan pengakuannya. Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakui sebagai pendapatan komprehensif lain, diakui pada laba rugi. Pendapatan bunga dihitung menggunakan metode suku bunga efektif dan keuntungan atau kerugian yang timbul akibat perubahan nilai tukar dari aset moneter yang diklasifikasikan sebagai kelompok tersedia untuk dijual diakui pada laporan laba rugi komprehensif.

(D) Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Kategori ini terdiri dari dua sub-kategori: aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan dan aset keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank untuk diukur pada nilai wajar melalui laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

c. *Financial instruments (continued)*

(i) *Financial assets (continued)*

(C) *Available for sale financial assets*

Available for sale investments are financial assets that are intended to be held for definite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or that are not classified as loans and receivables, held to maturity investments or financial assets at fair value through profit or loss.

Available for sale financial assets are initially recognised at fair value, plus transaction costs (if any) and measured subsequently at fair value with gains and losses being recognised as other comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial assets is derecognised. If an available for sale financial asset is determined to be impaired, the cumulative gain or loss previously recognised as other comprehensive income is recognised in the profit or loss. Interest income is calculated using the effective interest method and foreign currency gains or losses on monetary assets classified as available for sale are recognised in the statement of comprehensive income.

(D) *Financial assets at fair value through profit or loss*

This category comprises of two sub-category: financial assets classified as held for trading and financial assets designated by the Bank as at fair value through profit or loss upon initial recognition.

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c. Instrumen keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

(D) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Aset keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short-term profit-taking*) yang terkini. Derivatif juga dikategorikan dalam kelompok diperdagangkan, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi diakui secara langsung ke dalam laporan laba rugi. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan diakui di dalam laporan laba rugi dan dicatat masing-masing sebagai "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan" dan "Keuntungan/(kerugian) dari penjualan instrumen keuangan". Pendapatan bunga dari instrumen keuangan dalam kelompok diperdagangkan dicatat sebagai "Pendapatan bunga".

(E) Pengakuan

Bank menggunakan akuntansi tanggal perdagangan untuk mencatat seluruh transaksi aset keuangan yang lazim (*regular*).

(ii) Liabilitas keuangan

Bank mengklasifikasikan liabilitas keuangan dalam kategori liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

c. *Financial instruments* (continued)

(i) *Financial assets* (continued)

(D) *Financial assets at fair value through profit or loss* (continued)

A financial asset is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of the portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorised as held for trading unless they are designated and effective as hedging instruments.

Financial instruments classified in this category are recognised initially at fair value; transaction costs are taken directly to the profit or loss. Gains and losses arising from changes in fair value and sales of these financial instruments are included directly in the profit or loss and are reported respectively as "Gains/(losses) from changes in fair value of financial instruments" and "Gains/(losses) from sale of financial instruments". Interest income on financial instruments held for trading are included in "Interest income".

(E) Recognition

The Bank uses trade date accounting for regular way contracts when recording financial assets transactions.

(ii) *Financial liabilities*

The Bank classifies its financial liabilities in the category of financial liabilities measured at amortised cost.

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c. Instrumen keuangan (lanjutan)

(ii) Liabilitas keuangan (lanjutan)

Liabilitas keuangan yang diukur dengan
biaya perolehan diamortisasi

Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi diukur pada nilai wajar ditambah biaya transaksi (jika ada).

Setelah pengakuan awal, Bank mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

(iii) Penentuan nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur (*orderly transaction*) antara pelaku pasar (*market participants*) pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Bank memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Bank mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasian di pasar aktif untuk instrumen tersebut.

Instrumen keuangan dianggap memiliki kuotasi di pasar aktif jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek (*dealer*), perantara efek (*broker*), kelompok industri, badan pengawas (*pricing service* atau *regulatory agency*), dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Jika kriteria di atas tidak terpenuhi, maka pasar aktif dinyatakan tidak tersedia. Indikasi-indikasi dari pasar tidak aktif adalah terdapat selisih yang besar antara harga penawaran dan permintaan atau kenaikan signifikan dalam selisih harga penawaran dan permintaan dan hanya terdapat beberapa transaksi terkini.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

c. *Financial instruments* (continued)

(ii) *Financial liabilities* (continued)

Financial liabilities at amortised cost

Financial liabilities at amortised cost are initially recognised at fair value plus transaction costs (if any).

After the initial recognition, the Bank measures all financial liabilities at amortised cost using effective interest rate method.

(iii) *Determination of fair value*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Bank has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Bank measures the fair value of a financial instrument using the quoted price in an active market for that instrument.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the market is regarded as being inactive. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in the bid-offer spread or there are few recent transactions.

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c. Instrumen keuangan (lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

Bukti terbaik dari nilai wajar pada saat pengakuan awal adalah harga transaksinya (yaitu nilai wajar pembayaran yang diserahkan atau diterima), kecuali nilai wajar dari instrumen tersebut dapat dibuktikan dengan perbandingan transaksi untuk instrumen yang sama di pasar terkini yang dapat diobservasi (yaitu yang tanpa modifikasi atau *re-packaging*) atau berdasarkan teknik penilaian dimana variabelnya hanya data dari pasar yang dapat diobservasi.

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset bersih efek-efek tersebut.

Nilai wajar untuk semua instrumen keuangan lainnya ditentukan dengan menggunakan teknik penilaian. Dengan teknik ini, nilai wajar merupakan suatu estimasi yang dihasilkan dari data yang dapat diobservasi dari instrumen keuangan yang sama, menggunakan model-model untuk mendapatkan estimasi nilai kini dari arus kas masa depan yang diharapkan atau teknik penilaian lainnya menggunakan *input* (sebagai contoh *LIBOR yield curve*, nilai tukar mata uang asing, volatilitas, dan *counterparty spreads*) yang tersedia pada tanggal laporan posisi keuangan.

(iv) Penghentian pengakuan

Penghentian pengakuan aset keuangan dilakukan ketika hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau ketika aset keuangan tersebut telah ditransfer dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset telah ditransfer (jika, secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Bank melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas kontrol yang masih dimiliki tidak mencegah penghentian pengakuan). Liabilitas keuangan dihentikan pengakuannya ketika kewajiban telah dilepaskan, dibatalkan atau kadaluwarsa.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(iii) Determination of fair value (continued)

The best evidence of fair value at initial recognition is the transaction price (that is, the fair value of the consideration given or received), unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (that is, without modification or re-packaging) or based on a valuation technique whose variables include only data from observable markets.

For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially have the same characteristic or calculated based on the expected cash flows of the underlying net asset base of the marketable securities.

For all other financial instruments, fair value is determined using valuation techniques. In these techniques, fair values are estimated from observable data in respect of similar financial instruments, using models to estimate the present value of expected future cash flows or other valuation techniques, using inputs (for example, LIBOR yield curve, foreign exchange rates, volatilities and counterparty spreads) existing at the dates of the statement of financial position.

(iv) Derecognition

Financial assets are derecognised when the contractual rights to receive the cash flows from these assets have ceased to exist or the assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (that is, if substantially all the risks and rewards have not been transferred, the Bank evaluates to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). Financial liabilities are derecognised when they have been redeemed, cancelled or otherwise extinguished.

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c. Instrumen keuangan (lanjutan)

**(v) Kontrak jaminan keuangan dan tagihan
komitmen lainnya**

Kontrak jaminan keuangan adalah kontrak yang mengharuskan penerbit untuk melakukan pembayaran yang ditetapkan untuk mengganti uang 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-bank, lembaga keuangan dan badan-badan lainnya atas nama debitur untuk menjamin kredit dan fasilitas-fasilitas perbankan lainnya dan penyediaan dana yang belum ditarik.

Jaminan keuangan awalnya diakui dalam laporan keuangan sebesar nilai wajar pada tanggal jaminan diberikan. Nilai wajar dari jaminan keuangan pada saat dimulainya transaksi pada umumnya sama dengan provisi yang diterima karena semua jaminan diberikan dengan syarat dan kondisi normal dan nilai wajar awal diamortisasi sepanjang umur jaminan keuangan.

Setelah pengakuan awal kontrak, jaminan keuangan dicatat pada nilai yang lebih tinggi antara nilai wajar diamortisasi dengan *present value* atas pembayaran kewajiban yang diharapkan akan terjadi (ketika pembayaran atas jaminan menjadi *probable*) dan selisihnya dibebankan sebagai biaya operasi lain-lain pada laporan laba rugi.

Cadangan kerugian penurunan nilai atas kontrak jaminan keuangan yang memiliki risiko kredit dihitung berdasarkan kerugian historis.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

c. Financial instruments (continued)

**(v) Financial guarantee contract and other
commitment payables**

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 and other banking facilities, and unused loan facilities.

Financial guarantees are initially recognised 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 provided on arm's length terms and the initial fair value is amortised over the life of the financial guarantees.

Subsequently, they are measured at the higher of amortised 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 profit or loss.

Allowance for impairment on financial guarantee contracts with credit risk are calculated based on historical experience.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Instrumen keuangan (lanjutan)

c. Financial instruments (continued)

(vi) Klasifikasi aset dan liabilitas keuangan

(vi) Classification of financial assets and liabilities

Bank mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

The Bank classifies the financial instruments into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the table below:

| Kategori yang didefinisikan oleh PSAK 55/ Category as defined by SFAS 55 | | Golongan (ditentukan oleh Bank)/Class (as determined by the Bank) |
|--|---|--|
| Aset keuangan/ Financial assets | Aset keuangan dimiliki hingga jatuh tempo/ <i>Held to maturity financial assets</i> | Efek-efek/ <i>Marketable securities</i> |
| | Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i> | Kas/ <i>Cash</i> |
| | | Giro pada Bank Indonesia/ <i>Current accounts with Bank Indonesia</i> |
| | | Giro pada bank lain/ <i>Current accounts with other banks</i> |
| | | Penempatan pada Bank Indonesia dan bank lain/ <i>Placements with Bank Indonesia and other banks</i> |
| | | Efek-efek/ <i>Marketable securities</i> |
| | | Tagihan akseptasi/ <i>Acceptance receivables</i> |
| | | Pinjaman yang diberikan/ <i>Loans</i> |
| | | Pendapatan yang masih harus diterima / <i>Accrued income</i> |
| | | Tagihan klaim asuransi/ <i>Insurance claim receivables</i> |
| | Aset lain-lain/ <i>Other assets</i> | |
| | Aset keuangan tersedia untuk dijual/ <i>Available for sale financial assets</i> | Efek-efek/ <i>Marketable securities</i> |
| | Penyertaan saham/ <i>Investment in shares</i> | |
| Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial assets at fair value through profit or loss</i> | Tagihan spot/ <i>Spot receivables</i> | |

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c. Instrumen keuangan (lanjutan)

(vi) Klasifikasi aset dan liabilitas keuangan (lanjutan)

Bank mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut: (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(vi) Classification of financial assets and liabilities (continued)

The Bank classifies the financial instruments into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the table below: (continued)

| Kategori yang didefinisikan oleh PSAK 55/ Category as defined by SFAS 55 | | Golongan (ditentukan oleh Bank)/Class (as determined by the Bank) |
|---|---|---|
| Liabilitas keuangan/ Financial liabilities | Liabilitas keuangan yang diukur dengan biaya amortisasi/ Financial liabilities at amortised cost | Simpanan dari nasabah/Deposits from customers |
| | | Simpanan dari bank lain/Deposits from other banks |
| | | Obligasi subordinasi/Subordinated bonds |
| | | Liabilitas akseptasi/Acceptance payables |
| | | Pinjaman yang diterima/Borrowings |
| | | Bunga yang masih harus dibayar/Accrued interest expense |
| | Liabilitas lain-lain/Other liabilities | |
| | Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial liabilities at fair value through profit or loss | Kewajiban spot/Spot payables |
| Komitmen dan kontinjensi/ Commitments and contingencies | Fasilitas pinjaman yang diberikan yang belum digunakan/Unused loan facilities granted | |
| | Garansi yang diberikan/Guarantees issued | |
| | Letters of credit yang tidak dapat dibatalkan/Irrevocable letters of credit | |

(vii) Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Bank atau pihak lawan.

(vii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank or counterparty.

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c. Instrumen keuangan (lanjutan)

(viii) Reklasifikasi aset keuangan

Aset keuangan yang tidak lagi dimiliki untuk tujuan diperdagangkan atau pembelian kembali aset keuangan dalam waktu dekat dapat direklasifikasikan ke pinjaman yang diberikan dan piutang jika memenuhi definisi pinjaman yang diberikan dan piutang dan entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Bank tidak boleh mengklasifikasikan aset keuangan sebagai investasi dimiliki hingga jatuh tempo, jika dalam tahun berjalan atau dalam kurun waktu dua tahun sebelumnya, telah menjual atau mereklasifikasi investasi yang dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (lebih dari jumlah yang tidak signifikan dibandingkan dengan jumlah nilai investasi dimiliki hingga jatuh tempo), kecuali penjualan atau reklasifikasi tersebut:

- (i) dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali di mana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;
- (ii) terjadi setelah Bank telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank telah memperoleh pelunasan dipercepat; atau
- (iii) terkait dengan kejadian tertentu yang berada di luar kendali Bank, tidak berulang dan tidak dapat diantisipasi secara wajar oleh Bank.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap diakui dalam penghasilan komprehensif lainnya sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat itu, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lainnya harus direklasifikasi dari ekuitas ke laporan laba rugi sebagai penyesuaian reklasifikasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(viii) Reclassification of financial assets

Financial assets that are no longer held for trading or repurchase of financial assets in the near future could be reclassified as loans and receivables if it met the definition of loans and receivables and entity has the intention and ability to hold the financial assets for foreseeable future or until maturity date.

The Bank shall not classify any financial assets as held to maturity if the entity has, during the current financial year or during the two preceeding financial years, sold or reclassified more than an insignificant amount of held to maturity investments before maturity (more than insignificant in relation to the total amount of held to maturity investments) other than sales or reclassifications that:

- (i) are so close to maturity or the financial asset's repurchase date where changes in the market rate of interest would not have a significant effect on the financial asset's fair value;
- (ii) occur after the Bank has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- (iii) are attributable to an isolated event that is beyond the entity's control, is non-recurring and could not have been reasonably anticipated by the Bank.

Reclassification of financial assets from held to maturity classification to available for sale are recorded at fair value. Unrealised gains or losses shall be recognised in other comprehensive income until the financial assets are derecognised, at which time the cumulative gain or loss previously recognised in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Instrumen keuangan (lanjutan)

(ix) Cadangan kerugian penurunan nilai aset keuangan

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

Pada setiap tanggal laporan posisi keuangan, Bank mengevaluasi apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti yang objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut ("peristiwa yang merugikan"), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara handal.

Kriteria yang digunakan oleh Bank untuk menentukan bukti objektif dari penurunan nilai adalah sebagai berikut:

- a) kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- b) pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;
- c) pihak pemberi pinjaman, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan (konsesi) pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;
- d) terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- e) hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
- f) data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(ix) Allowance for impairment losses of financial assets

- (A) Financial assets carried at amortised cost

The Bank assesses at each statement of financial position date whether there is an objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred, only and if only, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event"), and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The criteria that the Bank uses to determine that there is objective evidence of an impairment loss include:

- a) significant financial difficulty of the issuer or obligor;
- b) a breach of contract, such as a default or delinquency in interest or principal payments;
- c) the lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- d) it becomes probable that the borrower will enter bankruptcy or other financial reorganisation;
- e) the disappearance of an active market for that financial asset because of financial difficulties; or
- f) observable data indicating that there is a measurable decrease in the estimation.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Instrumen keuangan (lanjutan)

(ix) Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Khusus untuk pinjaman yang diberikan yang signifikan, Bank menggunakan kriteria tambahan untuk menentukan bukti objektif penurunan nilai sebagai berikut:

1. Pinjaman yang diberikan dengan kolektibilitas Kurang Lancar, Diragukan dan Macet (kredit *non-performing*) sesuai dengan ketentuan OJK;
2. Terdapat kemungkinan bahwa debitur akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya.

Bank pertama kali menentukan apakah terdapat bukti objektif penurunan nilai atas aset keuangan sesuai dengan penjelasan di atas. Penilaian secara individual dilakukan atas aset keuangan yang secara individual signifikan dan mengalami penurunan nilai, dengan menggunakan metode *discounted cash flows*. Aset keuangan yang tidak signifikan namun mengalami penurunan nilai dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

Jika Bank menentukan tidak terdapat bukti objektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, maka akun atas aset keuangan tersebut akan masuk ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang serupa dan menilai penurunan nilai kelompok tersebut secara kolektif. Akun yang penurunan nilainya dinilai secara individual, dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(ix) Allowance for impairment losses of financial assets (continued)

- (A) Financial assets carried at amortised cost (continued)

The Bank has determined specific objective evidence of an impairment loss for significant loans including:

1. Loans classified as Sub-standard, Doubtful and Loss (non performing loans) in accordance with FSA regulation;
2. It becomes probable that the debtor will enter bankruptcy or other financial reorganization.

The Bank initially assesses whether objective evidence of impairment for financial asset exists as described above. The individual assessment is performed on the individually significant and impaired financial asset, using discounted cash flows method. The insignificant impaired financial assets are included in group of financial asset with similar credit risk characteristics and collectively assessed.

If the Bank assesses that there is no objective evidence of impairment for financial assets as individual, that account of financial asset will be included in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Accounts that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Instrumen keuangan (lanjutan)

(ix) Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan penurunan nilai secara individu

Jumlah kerugian penurunan nilai diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang (tanpa memperhitungkan kerugian penurunan nilai di masa datang yang belum terjadi) yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut. Nilai tercatat aset tersebut dikurangi melalui akun cadangan kerugian penurunan nilai dan beban kerugian diakui pada laporan laba rugi. Jika pinjaman yang diberikan atau aset keuangan dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku yang ditetapkan dalam kontrak.

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan (*collateralised financial asset*) mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpeluang terjadi atau tidak.

Perhitungan penurunan nilai secara kolektif

Untuk tujuan evaluasi penurunan nilai secara kolektif, aset keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko kredit seperti mempertimbangkan segmentasi kredit dan status tunggakan. Karakteristik yang dipilih adalah relevan dengan estimasi arus kas masa datang dari kelompok aset tersebut yang mengindikasikan kemampuan debitur atau rekanan untuk membayar seluruh liabilitas yang jatuh tempo sesuai persyaratan kontrak dari aset yang dievaluasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(ix) Allowance for impairment losses of financial assets (continued)

- (A) Financial assets carried at amortised cost (continued)

Individual impairment calculation

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the allowance for impairment losses account and the amount of the loss is recognised in the profit or loss. If a loan or held-to-maturity financial assets has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

Collective impairment calculation

For the purpose of a collective evaluation of impairment, financial asset are grouped on the basis of similar credit risk characteristics such as by considering credit segmentation and past due status. Those characteristics are relevant to the estimation of future cash flows for groups of such assets which indicate debtors' or counterparties' ability to pay all amounts due according to the contractual terms of the assets being evaluated.

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c. Instrumen keuangan (lanjutan)

(ix) Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan penurunan nilai secara kolektif (lanjutan)

Arus kas masa datang dari kelompok aset keuangan yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan kerugian historis yang pernah dialami atas aset-aset yang memiliki karakteristik risiko kredit yang serupa dengan karakteristik risiko kredit kelompok tersebut di dalam Bank. Kerugian historis yang pernah dialami kemudian disesuaikan berdasarkan data terkini yang dapat diobservasi untuk mencerminkan kondisi saat ini yang tidak berpengaruh pada periode terjadinya kerugian historis tersebut, dan untuk menghilangkan pengaruh kondisi yang ada pada periode historis namun sudah tidak ada lagi saat ini.

Bank menggunakan *statistical model analysis method*, yaitu *migration analysis method* untuk penilaian penurunan nilai aset keuangan secara kolektif dengan menggunakan data historis minimal 3 (tiga) tahun.

Pada *migration analysis method*, manajemen menentukan estimasi periode antara terjadinya peristiwa dan teridentifikasinya kerugian untuk setiap portofolio yang diidentifikasi, yaitu 12 bulan.

Ketika pinjaman yang diberikan tidak tertagih, kredit tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan. Beban penurunan nilai yang terkait dengan aset keuangan dengan kategori dimiliki hingga jatuh tempo dan pinjaman yang diberikan dan piutang diklasifikasikan ke dalam "Cadangan kerugian penurunan nilai".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(ix) Allowance for impairment losses of financial assets (continued)

- (A) *Financial assets carried at amortised cost* (continued)

Collective impairment calculation (continued)

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of historical loss experience for assets with credit risk characteristics similar to those in the Bank. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.

The Bank uses statistical model analysis methods, namely migration analysis method for financial assets impairment which collectively assessed, using at the minimum of 3 (three) years historical data.

In migration analysis method, management determines 12 months as the estimated and identification period between a loss occurring for each identified portfolio.

When a loan is uncollectible, it is written off against the related allowance for loan impairment. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Impairment charges relating to financial assets category as held-to-maturity and loans and receivables are classified in "Allowance for impairment losses".

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c. Instrumen keuangan (lanjutan)

(ix) Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

- (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan penurunan nilai secara kolektif (lanjutan)

Jika, pada tahun berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif pada peristiwa yang terjadi setelah penurunan nilai diakui (seperti meningkatnya peringkat kredit debitur), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, dengan menyesuaikan akun cadangan aset keuangan diakui pada laporan laba rugi.

Penerimaan kemudian atas pinjaman yang diberikan yang telah dihapusbukukan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai.

- (B) Aset keuangan yang tersedia untuk dijual

Pada setiap tanggal laporan posisi keuangan, Bank mengevaluasi apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar dari investasi dalam instrumen utang di bawah biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Ketika terdapat bukti tersebut di atas untuk aset yang tersedia untuk dijual, kerugian kumulatif, yang merupakan selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laporan laba rugi komprehensif, dikeluarkan dari ekuitas dan diakui pada laporan laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

(ix) Allowance for impairment losses of financial assets (continued)

- (A) Financial assets carried at amortised cost (continued)

Collective impairment calculation (continued)

If, in a subsequent year, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the profit or loss.

Subsequent recoveries of loans written off are credited to the allowance for impairment losses account.

- (B) Financial assets classified as available-for-sale

The Bank assesses at each statement of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of debt instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is objective evidence of impairment resulting in the recognition of an impairment loss. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial assets previously recognised in statement of comprehensive income is removed from equity and recognised in the profit or loss.

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(ix) Cadangan kerugian penurunan nilai
aset keuangan (lanjutan)

(B) Aset keuangan yang tersedia untuk
dijual (lanjutan)

Jika, pada tahun berikutnya, nilai wajar instrumen utang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara objektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laporan laba rugi, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laporan laba rugi.

Cadangan kerugian penurunan nilai aset
keuangan atas kontrak jaminan keuangan

Bank menentukan cadangan kerugian penurunan nilai aset keuangan atas kontrak jaminan keuangan yang memiliki risiko kredit berdasarkan selisih antara nilai amortisasi (nilai tercatat) dan nilai kini atas pembayaran kewajiban yang diharapkan akan terjadi (ketika pembayaran atas jaminan tersebut menjadi *probable*).

Cadangan kerugian penurunan nilai aset
non-produktif

Aset non-produktif terdiri dari agunan yang diambil alih, rekening antar kantor dan *suspense account*.

Bank membentuk cadangan kerugian penurunan nilai atas agunan yang diambil alih pada nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya untuk menjual. Sedangkan untuk rekening antar kantor dan *suspense account*, pada nilai yang lebih rendah antara nilai tercatat dan nilai pemulihan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

c. Financial instruments (continued)

(ix) Allowance for impairment losses of
financial assets (continued)

(B) Financial assets classified as
available-for-sale (continued)

If, in a subsequent year, the fair value of a debt instruments classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the profit or loss, the impairment loss is reversed through the profit or loss.

Allowance for impairment losses on
guarantee contracts

The Bank determines allowance for possible losses on financial guarantee contracts with credit risk based on the difference between the amortised amount (carrying amount) and the present value of any expected payment (when a payment under the guarantee has become *probable*).

Allowance for possible losses on non-
earning assets

Non-earning assets consist of foreclosed assets, inter-office accounts and *suspense accounts*.

The Bank provided an allowance for impairment losses of foreclosed assets to the value of the lower of carrying amount and fair value net of costs to sell. As for the inter-office account and *suspense account*, the value of the lower of carrying value and the recovery value.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Penjabaran mata uang asing

Laporan keuangan disajikan dalam Rupiah yang merupakan mata uang fungsional dan penyajian Bank.

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal laporan posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan kurs tengah *Reuters* pada pukul 16:00 WIB pada tanggal laporan posisi keuangan.

Keuntungan dan kerugian selisih kurs yang berasal dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing menggunakan nilai tukar pada akhir tahun diakui di dalam laporan laba rugi tahun berjalan, kecuali ketika ditangguhkan di ekuitas sebagai keuntungan atau kerugian dari transaksi yang memenuhi syarat sebagai instrumen lindung nilai arus kas dan lindung nilai investasi neto.

Seluruh keuntungan dan kerugian selisih kurs yang diakui dalam laporan laba rugi disajikan bersih dalam laporan laba rugi.

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran ke dalam Rupiah bersumber dari *Reuters* pada tanggal 31 Desember 2019 dan 2018 (Rupiah penuh).

| | <u>2019</u> | <u>2018</u> |
|-----------------------|-------------|-------------|
| Euro | 15,571 | 16,441 |
| Dolar Amerika Serikat | 13,883 | 14,380 |
| Dolar Singapura | 10,315 | 10,555 |
| Dolar Australia | 9,725 | 10,162 |
| Riyal Saudi Arabia | 3,701 | 3,834 |
| Yen Jepang | 128 | 131 |

e. Kas

Kas meliputi kas kecil, kas besar dan kas di dalam Anjungan Tunai Mandiri ("ATM").

f. Giro pada Bank Indonesia dan bank lain

Giro pada Bank Indonesia dan bank lain disajikan sebesar nilai nominal atau nilai saldo bruto, dikurangi dengan cadangan kerugian penurunan nilai, jika diperlukan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Foreign currency translation

The financial statements are presented in Rupiah, which is the functional and presentation currency of the Bank.

Transactions denominated in foreign currencies are converted into Rupiah at the exchange rate prevailing at the date of the transaction. At statement of financial position date, monetary assets and liabilities in foreign currencies are translated into Rupiah using *Reuters* middle rates at 16:00 hours Western Indonesian Time prevailing at statement of financial position date.

Foreign exchange gains or losses resulting from the settlement of foreign currency transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss, except when deferred in equity as gains or losses from qualifying cash flow hedging instruments or qualifying net investment hedging instruments.

All foreign exchange gains and losses recognised in the statement of income are presented net in the statement of profit or loss.

Below are the major foreign currencies exchange rates used for translation into Rupiah from *Reuters* at 31 December 2019 and 2018 (full Rupiah amount).

| | <u>2019</u> | <u>2018</u> |
|----------------------|-------------|-------------|
| Euro | 15,571 | 16,441 |
| United States Dollar | 13,883 | 14,380 |
| Singapore Dollar | 10,315 | 10,555 |
| Australian Dollar | 9,725 | 10,162 |
| Saudi Arabian Riyal | 3,701 | 3,834 |
| Japanese Yen | 128 | 131 |

e. Cash

Cash includes petty cash, cash and cash in Automatic Teller Machines ("ATMs").

f. Current account with Bank Indonesia and other banks

Current accounts with Bank Indonesia and other banks are stated at face value or the gross value of the outstanding balance, less allowance for impairment losses, where appropriate.

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f. Giro pada Bank Indonesia dan bank lain (lanjutan)

Giro pada Bank Indonesia dan bank lain diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

g. Penempatan pada Bank Indonesia dan bank lain

Penempatan pada Bank Indonesia dan bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai.

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

h. Efek-efek

Efek-efek terdiri dari Sertifikat Deposito Bank Indonesia ("SDBI"), Surat Kredit Berdokumen Dalam Negeri ("SKBDN"), wesel tagih, obligasi korporasi yang diperdagangkan di pasar uang dan di bursa efek serta Obligasi Pemerintah.

Obligasi Pemerintah adalah surat hutang yang diterbitkan oleh Pemerintah Republik Indonesia yang dibeli dari pasar.

Efek-efek diklasifikasikan sebagai aset keuangan tersedia untuk dijual, aset keuangan dimiliki hingga jatuh tempo dan pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas aset keuangan tersedia untuk dijual, aset keuangan dimiliki hingga jatuh tempo dan pinjaman yang diberikan dan piutang.

i. Pinjaman yang diberikan

Pinjaman yang diberikan adalah penyediaan uang atau tagihan yang dapat dipersamakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam antara Bank dengan pihak lain yang mewajibkan pihak peminjam untuk melunasi utangnya berikut bunganya setelah jangka waktu tertentu.

Pinjaman yang diberikan disajikan sebesar biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Current account with Bank Indonesia and other banks (continued)

Current accounts with Bank Indonesia and other banks are classified as loans and receivables. Refer to Note 2c for the accounting policy of loans and receivables.

g. Placement with Bank Indonesia and other banks

Placement with Bank Indonesia and other banks are stated at amortised cost using effective interest rate less any allowance for impairment losses.

Placement with Bank Indonesia and other banks are classified as loans and receivables. Refer to Note 2c for the accounting policy of loans and receivables.

h. Marketable securities

Marketable securities consist of Deposit Certificates of Bank Indonesia ("SDBI"), Local Letter of Credit, export drafts, corporate bonds traded in the money market and at the stock exchange and Government Bonds.

Governments Bonds represent bonds issued by the Governments of the Republic of Indonesia purchased from the market.

Marketable securities are classified as available for sale financial assets, held to maturity financial assets and loans and receivables. Refer to Note 2c for the accounting policy of available for sale financial assets, held to maturity financial assets and loss and receivables.

i. Loans

Loans are provision of money or cash equivalent based on agreement of lending and borrowing between Bank and borrowers where borrowers are required to repay their debts with interest after specified periods.

Loans are stated at amortised cost using effective interest rate less allowance for impairment losses.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

i. Pinjaman yang diberikan (lanjutan)

Pinjaman yang diberikan diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

Restrukturisasi pinjaman dilakukan terhadap debitur yang mengalami kesulitan untuk memenuhi kewajibannya, yang dilakukan melalui modifikasi persyaratan pinjaman yang diberikan seperti perpanjangan jatuh tempo pinjaman yang diberikan dan/atau perubahan suku bunga.

Kerugian yang timbul dari restrukturisasi pinjaman yang berkaitan dengan modifikasi persyaratan pinjaman diakui bila nilai sekarang dari jumlah penerimaan kas yang akan datang yang telah ditentukan dalam persyaratan pinjaman yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai pinjaman yang diberikan yang tercatat sebelum restrukturisasi.

j. Tagihan dan liabilitas akseptasi

Tagihan akseptasi diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

k. Penyertaan saham

Penyertaan saham merupakan investasi jangka panjang pada perusahaan non-publik.

Bank memiliki investasi pada saham yang diklasifikasikan sebagai aset keuangan tersedia untuk dijual. Investasi ini dicatat sebesar biaya perolehan karena kisaran estimasi nilai wajar yang realistis adalah signifikan dan probabilitas berbagai estimasi tidak dapat dinilai secara handal mengakibatkan tidak memungkinkan bagi Bank untuk melakukan pengukuran investasi pada saham pada nilai wajarnya. Pada tanggal 31 Desember 2019 dan 2018, nilai penyertaan saham tidak material terhadap total aset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Loans (continued)

Loans are classified as loans and receivables. Refer to Note 2c for the accounting policy of loans and receivables.

Loan restructuring is performed for debtors who facing difficulties fulfilling their obligation through a modification of the terms of the loan such as loan maturity extension and/or changes in interest rates.

Losses on loan restructuring in respect of modification of the terms of the loans are recognised only if the present value of total future cash receipts specified by the new terms of the loans, including both receipts designated as interest and those designated as loan principal, are less than the carrying amount of loans before restructuring.

j. Acceptance receivables and liabilities

Acceptance receivables are classified as loans and receivables. Refer to Note 2c for the accounting policy of loans and receivables.

Acceptance payables are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

k. Investment in shares

Investment in shares represents long-term investment in non-publicly-listed companies.

The Bank has investment in shares which is classified as available for sale financial asset. This investment is recorded at cost because of the significant estimation range of the realistic fair value and the probability of various estimation could not be assessed reliably and therefore the Bank is unable to measure the investment in shares at its fair value. As at 31 December 2019 and 2018, the amount of investment in shares not material to the total assets.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)

k. Penyertaan saham (lanjutan)

Bila terjadi penurunan nilai yang bersifat permanen, nilai tercatatnya dikurangi untuk mengakui penurunan tersebut yang ditentukan untuk setiap investasi secara individu dan kerugiannya dibebankan pada laporan laba rugi.

l. Aset tetap

Aset tetap dicatat sebesar harga perolehan dikurangi akumulasi penyusutan. Harga perolehan mencakup semua pengeluaran yang terkait secara langsung dengan perolehan aset tetap.

Tanah tidak disusutkan. Penyusutan aset tetap selain tanah dihitung dengan menggunakan metode garis lurus (*straight line method*) untuk mengalokasikan biaya perolehan hingga mencapai nilai sisa sepanjang estimasi masa manfaatnya sebagai berikut:

| | | |
|----------------------------|-------|--|
| Bangunan | 20 | |
| Perabotan dan perlengkapan | 4 - 8 | |
| Peralatan kantor | 4 - 8 | |

Biaya-biaya setelah pengakuan awal diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah sebagaimana mestinya, hanya jika kemungkinan besar Bank akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi pada saat terjadinya.

Apabila nilai tercatat aset lebih besar dari nilai yang dapat diperoleh kembali, nilai tercatat aset diturunkan menjadi sebesar nilai yang dapat diperoleh kembali, dengan menggunakan nilai tertinggi antara harga jual neto dan nilai pakai.

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) diperhitungkan dalam laporan laba rugi pada periode aset tersebut dihentikan pengakuannya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

k. Investment in shares (continued)

The carrying amount of the investments is written down to recognise a permanent decline in value of the individual investments. Any such write-down is charged directly to the profit or loss.

l. Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Historical cost includes expenditures that are directly attributable to the acquisition of the items.

Land is not depreciated. Depreciation on Fixed assets other than land is calculated using a straight line method to allocate their costs to their residual values over their estimated useful lives, as follows:

Tahun/Years

| | |
|-------|--|
| 20 | |
| 4 - 8 | |
| 4 - 8 | |

| |
|------------------------|
| Buildings |
| Furniture and fixtures |
| Office equipments |

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. Repairs and maintenance costs are charged to the profit or loss when incurred.

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount, which is determined as the higher of net selling price or value in use.

An item of premises and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period such asset is derecognised.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

I. Aset tetap (lanjutan)

Akumulasi biaya konstruksi bangunan, biaya pengembangan/implementasi perangkat lunak, dan pemasangan peralatan kantor, dikapitalisasi sebagai aset dalam penyelesaian atau dicatat sebagai uang muka. Biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi/pemasangan selesai atau aset tersebut siap digunakan. Penyusutan mulai dibebankan pada tanggal yang sama.

m. Agunan yang diambil alih

Agunan yang diambil alih merupakan jaminan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan. Bank memiliki kebijakan untuk selalu berusaha menjual agunan yang diambil alih secepatnya.

Pada saat pengakuan awal, agunan yang diambil alih sehubungan dengan penyelesaian kredit dicatat sebesar nilai wajar setelah dikurangi biaya untuk menjualnya tetapi tidak melebihi nilai tercatat kredit yang diberikan. Bank tidak mengakui keuntungan pada saat pengambilalihan agunan. Selisih lebih antara saldo kredit yang tidak dapat ditagih dengan nilai bersih agunan yang diambil alih yang dapat direalisasikan dibebankan pada cadangan kerugian penurunan nilai.

Setelah pengakuan awal, 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 laporan laba rugi tahun berjalan. Selisih antara nilai agunan yang diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan agunan yang bersangkutan.

Biaya-biaya yang berkaitan dengan pemeliharaan agunan yang diambil alih dibebankan ke laporan laba rugi pada saat terjadinya.

Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laporan laba rugi tahun berjalan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Fixed assets (continued)

The accumulated costs of the construction of buildings, costs of the software development/ implementation, and the installation of office equipments are capitalised as construction in progress or recorded under advance payment. These costs are reclassified to fixed assets accounts when the construction/ installation is complete or the assets are ready to be used. Depreciation is charged from such date.

m. Foreclosed assets

Foreclosed assets represent loan collateral acquired in settlement of loans. The Bank has policy to sell foreclosed assets as soon as possible.

Foreclosed assets acquired in conjunction with settlement of loans are initially recorded at their fair value less costs to sell but not exceeding the carrying value of the loans. The Bank does not recognise any gains relating to the acquisition of foreclosed assets. The excess between uncollectible loans balance and net realisable value of foreclosed assets is charged to allowance for impairment losses.

Subsequent to initial recognition, foreclosed assets are stated at the lower of carrying amount and fair value less costs to sell. The difference between the value of the foreclosed assets and the outstanding loan principal, if any, is charged to the current year profit or loss. Any difference between the value of the foreclosed assets and the proceeds from its sale is recognised as a gain or loss on sale of the foreclosed assets.

The cost of maintenance of foreclosed assets are charged to the profit or loss when incurred.

The carrying amount is written down to recognise a permanent diminution in value, which is charged to the current year profit or loss.

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n. Biaya dibayar dimuka dan aset lain-lain

Biaya dibayar dimuka adalah beban yang telah dikeluarkan tetapi belum diakui sebagai biaya pada periode terjadinya. Biaya dibayar dimuka akan diakui sebagai biaya pada laporan laba rugi pada saat diamortisasi sesuai dengan masa manfaatnya.

Aset lain-lain terdiri dari aset yang tidak dapat digolongkan dalam pos-pos sebelumnya. Termasuk di dalam aset lain-lain antara lain adalah tagihan klaim asuransi, uang muka, persediaan kantor, tagihan terkait pengiriman uang dan beban yang ditangguhkan. Aset lain-lain disajikan sebesar nilai tercatat, yaitu harga perolehan setelah dikurangi dengan amortisasi dan penyisihan kerugian penurunan nilai aset.

Bank mengakui kerugian penurunan nilai aset apabila taksiran jumlah yang dapat diperoleh kembali (*recoverable amount*) dari suatu aset lebih rendah dari nilai tercatatnya. Pada setiap tanggal laporan posisi keuangan, Bank melakukan penelaahan untuk menentukan apakah terdapat indikasi penurunan nilai. Pembalikan penurunan nilai diakui sebagai keuntungan di laporan laba rugi pada saat terjadinya pembalikan.

o. Simpanan dari nasabah dan bank lain

Simpanan dari nasabah adalah dana yang dipercayakan oleh masyarakat (selain bank) kepada Bank berdasarkan perjanjian penyimpanan dana. Termasuk dalam pos ini adalah giro, tabungan, deposito berjangka, sertifikat deposito dan bentuk lain yang dapat dipersamakan dengan itu.

Simpanan dari bank lain terdiri dari kewajiban terhadap bank lain, baik lokal maupun luar negeri, dalam bentuk giro, tabungan, simpanan berjangka, *interbank call money*, deposito berjangka dan sertifikat deposito.

Simpanan nasabah dan simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan nasabah dan simpanan dari bank lain dikurangkan dari jumlah simpanan nasabah dan simpanan dari bank lain. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Prepayments and other assets

Prepayments are expenses which have been incurred but have not been recognised as expense in the related period. Prepayments are recognised as expenses in the profit or loss during the amortisation in accordance with the expected period of benefit.

Other assets represent assets that cannot be classified under the above accounts. Included in other assets are claims receivable, advances, office supplies, receivables relating money transfer, and deferred expenses. Other assets are stated at carrying amount, which is cost less amortisation and allowance for impairment losses.

The Bank recognised impairment losses of assets if the recoverable amount of assets is lower than the carrying amount. At the statement of financial position date, the Bank evaluates the recoverable amount of assets to determine whether there is or not any indication of assets impairment. Reversal of the recoverable amount of assets is recognised as gain in the profit or loss when incurred.

o. Deposits from customers and other banks

Deposits from customers are funds placed by customers (excluding banks) with the Bank based on fund deposit agreements. Included in this account are current accounts, saving accounts, time deposits, certificates of deposits and other forms which are similar.

Deposits from other banks represent liabilities to domestic and overseas banks, in the form of current accounts, saving accounts, time deposits, interbank call money, time deposits and certificates of deposit.

Deposits from customers and deposits from other banks are classified as financial liabilities at amortised cost. Incremental costs directly attributable to acquisition of deposits from customers and deposits from other banks are deducted from the amount of deposits from customers and deposits from other banks. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

p. Efek - efek yang diterbitkan dan obligasi subordinasi

Efek-efek yang diterbitkan dan obligasi subordinasi pada pengukuran awal disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan efek-efek yang diterbitkan dan obligasi subordinasi. Biaya transaksi kemudian diamortisasi dengan suku bunga efektif sampai dengan jatuh tempo dari efek-efek yang diterbitkan dan obligasi subordinasi.

Efek-efek yang diterbitkan dan obligasi subordinasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

q. Pinjaman diterima

Pinjaman diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan kewajiban pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pinjaman yang diterima diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan pinjaman dikurangkan dari pinjaman yang diterima. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

r. Perpajakan

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di penghasilan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam pendapatan komprehensif lain atau ekuitas.

Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku atau yang secara substantif berlaku pada akhir periode pelaporan. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Marketable securities issued and subordinated bonds

Marketable securities issued and subordinated bonds are initially measured at fair value plus directly attributable transaction costs. Subsequently transactions costs are amortised using the effective interest rate up to the maturity of marketable securities issued and subordinated bonds.

Marketable securities issued and subordinated bonds are classified as financial liabilities at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

q. Borrowings

Borrowings represent funds received from other banks, Bank Indonesia or other parties with the obligation of repayment in accordance with the requirement of the borrowings agreement.

Borrowings are classified as financial liabilities at amortised cost. Incremental costs directly attributable to acquisition of borrowings are deducted from the amount of borrowings. Refer to Note 2c for the accounting policy for financial liabilities at amortised cost.

r. Taxation

The tax expense comprises of current and deferred tax. Tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Perpajakan (lanjutan)

Pajak penghasilan tangguhan diakui sepenuhnya, dengan menggunakan metode liabilitas untuk semua perbedaan temporer yang berasal dari selisih antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan.

Pajak penghasilan tangguhan diukur dengan menggunakan tarif pajak yang sudah diberlakukan atau secara substantif berlaku pada akhir periode pelaporan dan diekspektasi akan digunakan ketika aset pajak tangguhan yang berhubungan direalisasi atau liabilitas pajak tangguhan diselesaikan.

Aset pajak tangguhan diakui hanya jika kemungkinan jumlah penghasilan kena pajak di masa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

s. Imbalan kerja

1. Liabilitas imbalan kerja jangka pendek

Liabilitas imbalan kerja jangka pendek merupakan bonus karyawan yang akan diselesaikan dalam jangka waktu satu tahun. Liabilitas imbalan kerja jangka pendek diukur berdasarkan jumlah tidak terdiskonto dan dibebankan pada saat jasa tersebut diberikan.

Liabilitas diakui untuk jumlah yang akan dibayar sebagai bonus jangka pendek jika Bank memiliki kewajiban hukum atau kewajiban konstruktif atas pembayaran beban tersebut sebagai akibat dari jasa masa lalu yang diberikan oleh pekerja dan kewajiban tersebut dapat diestimasi secara andal.

2. Liabilitas imbalan pasca-kerja

Bank diharuskan menyediakan program pensiun dengan imbalan minimal tertentu sesuai dengan UU Ketenagakerjaan No. 13/2003. Karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan adalah program imbalan pasti.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Taxation (continued)

Deferred income tax is provided in full, using the liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

s. Employee benefit

1. Short-term employee benefit obligation

Short-term employee benefit obligation represents employees bonus which will be paid within one year. Short-term employee benefit obligation is measured on an undiscounted basis and is expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus if the Bank has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

2. Post-employment benefits obligation

The Bank is required to provide a minimum amount of pension benefits in accordance with Labor Law No. 13/2003. Since the Labor Law sets the formula for determining the minimum amount of benefits, in substance, pension plans under the Labor Law represent defined benefit plans.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

s. Imbalan kerja (lanjutan)

2. Liabilitas imbalan pasca-kerja (lanjutan)

Program imbalan pasti adalah program pensiun yang bukan merupakan program iuran pasti. Pada umumnya, program imbalan pasti ditentukan berdasarkan jumlah imbalan pensiun yang akan diterima seorang pekerja pada saat pensiun, biasanya tergantung oleh satu faktor atau lebih, misalnya usia, masa bekerja dan kompensasi.

Liabilitas imbalan pasti yang diakui pada laporan posisi keuangan sebesar nilai kini kewajiban imbalan pasti pada akhir periode pelaporan dikurangi nilai wajar aset program.

Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *projected unit credit*.

Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga Obligasi Pemerintah (dikarenakan saat ini tidak ada pasar aktif untuk obligasi perusahaan yang berkualitas tinggi) yang didenominasikan dalam mata uang dimana imbalan akan dibayarkan dan memiliki jangka waktu jatuh tempo mendekati jangka waktu kewajiban pensiun.

Biaya bunga bersih dihitung dengan menerapkan tingkat diskonto terhadap saldo bersih kewajiban imbalan pasti dan nilai wajar aset program. Biaya ini termasuk dalam beban imbalan kerja dalam laporan laba rugi.

Keuntungan dan kerugian atas pengukuran kembali yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui pendapatan komprehensif lainnya pada saat terjadinya.

Perubahan nilai kini atas kewajiban imbalan pasti yang timbul dari amandemen rencana atau pembatasan langsung diakui dalam laporan laba rugi sebagai biaya jasa lalu.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Employee benefit (continued)

2. Post-employment benefits obligation (continued)

A defined benefit plan is a pension plan that is not a defined contribution plan. Typically, defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The defined benefit obligation recognised in the statement of financial position is the present value of the defined benefit obligation at the statement of financial position date.

The defined benefits obligation is calculated annually by an independent actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds (considering currently there is no deep market for high-quality corporate bonds) that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in a profit or loss as past service costs.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

s. Imbalan kerja (lanjutan)

3. Imbalan kerja jangka panjang lainnya

Imbalan kerja jangka panjang lainnya seperti cuti berimbalan jangka panjang dan penghargaan *jubilee* dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti, kecuali untuk pengukuran kembali yang diakui pada laba rugi.

t. Pendapatan dan beban bunga

Pendapatan dan beban bunga untuk semua instrumen keuangan dicatat dalam "Pendapatan bunga" dan "Beban bunga" di dalam laporan laba rugi menggunakan metode suku bunga efektif.

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan atau liabilitas keuangan.

Pada saat menghitung suku bunga efektif, Bank mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang dibayarkan atau diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi dan seluruh premi atau diskon lainnya.

u. Pendapatan operasional lainnya

Pendapatan operasional lainnya terdiri dari laba penjualan efek-efek yang tersedia untuk dijual, pendapatan komisi dan pendapatan provisi yang berkaitan langsung ataupun tidak langsung dengan pemberian pinjaman yang jumlahnya tidak signifikan, diakui sebagai pendapatan pada saat jasa diberikan atau pada saat terjadinya transaksi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Employee benefit (continued)

3. Other long-term employee benefits

Other long-term employee benefits such as long service leave and jubilee awards are calculated using the projected unit credit method and discounted to present value. These benefits are accounted for using the same methodology as for the defined benefit pension plan, except for remeasurements which are recognised in profit or loss.

t. Interest income and expenses

Interest income and expense for all financial instruments are recognised within "Interest income" and "Interest expense" in the profit or loss using the effective interest rate.

The effective interest rate method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability.

When calculating the effective interest rate, the Bank estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees, commissions and other fees paid or received between parties to the contract that are an integral part of the effective interest rate, transactions costs and all other premiums or discounts.

u. Other operating income

Other operating income represent gain on sales of marketable securities available for sale, commission income and insignificant fee and commission income directly or indirectly related to lending activities, are recognised as revenues when services are provided or at transaction date.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

v. Transaksi dengan pihak-pihak berelasi

Bank melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK 7 - Pengungkapan Pihak-pihak Berelasi, yang dimaksud dengan pihak berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

- a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
 - i memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
 - ii memiliki pengaruh bersama terhadap entitas pelapor; atau
 - iii personal manajemen kunci entitas pelapor atau entitas induk pelapor;
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
 - i entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
 - ii suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, dimana entitas lain tersebut adalah anggotanya);
 - iii kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - iv suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - v entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - vi entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a);
 - vii orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas).

Jenis transaksi dan saldo dengan pihak berelasi diungkapkan pada Catatan 37.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

v. Transactions with related parties

The Bank has transactions with related parties. In accordance with SFAS 7 - Related Party Disclosure, the meaning of a related party is a person or entity that is related to a reporting entity as follow:

- a. *A person or a close member of that person's family is related to a reporting entity if that person:*
 - i has control or joint control over the reporting entity;*
 - ii has significant influence over the reporting entity; or*
 - iii is member of the key management personnel of the reporting entity of a parent of the reporting entity;*
- b. *An entity is related to a reporting entity if any of the following conditions applies:*
 - i the entity and the reporting entity are members of the same Company (which means that each parent, subsidiary and fellow subsidiary is related to the others);*
 - ii one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);*
 - iii both entities are joint ventures of the same third party;*
 - iv one entity is a joint venture of a third entity and the other entity is an associate of the third entity;*
 - v the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;*
 - vi the entity controlled or jointly controlled by a person identified in (a);*
 - vii a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).*

The nature of transactions and balances of accounts with related parties are disclosed in the Note 37.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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w. Biaya emisi saham

Biaya emisi saham disajikan dalam kelompok ekuitas sebagai pengurang tambahan modal disetor dan tidak diamortisasi.

x. Pelaporan segmen

Sebuah segmen operasi adalah suatu komponen dari entitas yang:

- a. terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b. hasil operasinya dikaji secara berkala oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c. tersedia informasi keuangan yang dapat dipisahkan.

Bank menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional sesuai PSAK 5, "Segmen Operasi". Pengambil keputusan operasional Bank adalah Direksi.

Segmen usaha adalah sekelompok aset dan operasi yang menyediakan barang atau jasa yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen usaha lainnya.

Segmen operasi Bank disajikan berdasarkan segmen bisnis yang terdiri dari: pensiunan, pegawai, komersial, treasury, pendanaan dan lain-lain untuk aset dan berdasarkan jenis produk simpanan untuk liabilitas (lihat Catatan 39).

Sebuah segmen geografis menyediakan jasa di dalam lingkungan ekonomi tertentu yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen operasi lainnya yang berada dalam lingkungan ekonomi lain. Bank melaporkan segmen sekunder berdasarkan daerah Jawa Barat, Jakarta dan lainnya (lihat Catatan 39).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

w. Share issuance costs

Share issuance costs are presented in equity and deducted from additional paid-in capital and are not amortised.

x. Segment reporting

An operating segment is a component of entity which:

- a. involves with business activities to generate income and expenses (include income and expenses relating to the transactions with other components with the same entity);
- b. operations result is observed regularly by chief operating officer to make decisions regarding for the allocation of resources and to evaluate the works; and
- c. separate financial information is available.

The Bank presents operating segments based on the information that internally is provided to the chief operating decision maker in accordance with SFAS 5, "Operating Segments". The Bank's chief operating decision-maker is Board of Directors.

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are difference from those of other business segments.

The Bank discloses the operating segment based on business segments that consist of: pensioner, employee, commercial, treasury, funding and others for assets and based on type of deposits' products for liabilities (see Note 39).

A geographical segment is engaged in providing services within a particular economic environment that are subject to risks and return that are different from those of segments operating in other economic environments. Bank prepares the secondary segment information based on West Java, Jakarta and others (see Note 39).

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
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y. Laba per saham

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

z. Goodwill

Goodwill yang timbul dari kombinasi bisnis diakui sebagai aset pada tanggal diperolehnya pengendalian (tanggal akuisisi). *Goodwill* diukur sebagai selisih dari imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali pada pihak yang diakuisisi dan nilai wajar dari kepentingan ekuitas yang sebelumnya dimiliki pihak pengakuisisi pada pihak yang diakuisisi (jika ada) atas jumlah selisih bersih dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi.

Untuk tujuan uji penurunan nilai, *goodwill* dialokasikan pada setiap unit penghasil kas dari Bank yang diharapkan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi *goodwill* diuji penurunan nilainya secara tahunan, dan ketika terdapat indikasi bahwa unit tersebut mengalami penurunan nilai. Jika jumlah terpulihkan dari unit penghasil kas kurang dari jumlah tercatatnya, rugi penurunan nilai dialokasikan pertama untuk mengurangi jumlah tercatat aset atas setiap *goodwill* yang dialokasikan pada unit dan selanjutnya ke aset lainnya dari unit dibagi prorata atas dasar jumlah tercatat setiap aset dalam unit tersebut. Setiap kerugian penurunan nilai *goodwill* diakui secara langsung dalam laba rugi pada laporan laba rugi komprehensif. Rugi penurunan nilai yang diakui atas *goodwill* tidak dapat dipulihkan pada periode berikutnya.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

y. Earnings per share

Basic earnings per share is computed by dividing net income over the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by dividing net income by the weighted average number of shares outstanding plus the weighted average number of shares outstanding which would be issued on the conversion of the dilutive potential shares.

z. Goodwill

Goodwill arising in a business combination is recognised as an asset at the date that control is acquired (the acquisition date). Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the acquirer's previously held equity interest (if any) in the acquiree over net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

For the purpose of impairment testing, goodwill is allocated to each of the Bank's cash-generating units expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss in the statement of comprehensive income. An impairment loss recognised for goodwill is not reversed in subsequent period.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG
SIGNIFIKAN (lanjutan)**

aa. Aset tak berwujud

Hubungan nasabah dan merek

Bank mengakuisisi aset tak berwujud sebagai bagian dari kombinasi bisnis. Aset tak berwujud yang diakuisisi dalam kombinasi bisnis disajikan sebesar nilai wajar pada saat akuisisi dan disajikan terpisah dari *goodwill*.

Aset tak berwujud yang dianggap memiliki masa manfaat ekonomis terbatas diamortisasi dengan menggunakan metode garis lurus berdasarkan ekspektasi manfaat. Aset tak berwujud yang dianggap memiliki masa manfaat ekonomis tidak terbatas tidak diamortisasi namun diuji penurunan nilainya setiap tahun, atau lebih sering apabila terdapat peristiwa atau perubahan pada kondisi yang mengindikasikan kemungkinan penurunan nilai. Estimasi masa manfaat dari aset tak berwujud dalam bentuk hubungan nasabah adalah 16 tahun, sementara aset tak berwujud dalam bentuk merek memiliki masa manfaat tidak terbatas.

**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING**

Beberapa estimasi dan asumsi dibuat dalam rangka penyusunan laporan keuangan dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun ke depan. Semua estimasi dan asumsi yang diharuskan oleh PSAK adalah estimasi terbaik yang didasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

Pengungkapan ini melengkapi pengungkapan pada manajemen risiko keuangan (lihat Catatan 40).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

aa. Intangible assets

Customer relationship and brand

The Bank acquires intangible assets as part of a business combination. Intangible assets acquired in a business combination are recorded at their fair value at the date of acquisition and recognized separately from *goodwill*.

Intangible assets that are considered to have a finite economic useful life are amortised on a straight line basis over the period of expected benefit. Intangible assets that are considered to have an indefinite economic useful life are not amortised but tested for impairment on annual basis, or more frequently if events or changes in circumstances indicate that they might be impaired. Estimated economic useful lives of intangible assets in the form of customer relationship is 16 years, meanwhile intangible assets in the form of brand has indefinite useful life.

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGEMENTS**

Certain estimates and assumptions are made in the preparation of the financial statements. These often require management judgement in determining the appropriate methodology for valuation of assets and liabilities.

Management makes estimations and assumptions that affect the reported amounts of assets and liabilities within the next financial year. All estimations and assumptions required in conformity with SFAS are best estimates undertaken in accordance with the applicable standard. Estimations and judgements are evaluated on a continuous basis, and are based on past experience and other factors, including expectations with regard to future events.

Although these estimations and assumption are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumption.

This disclosures supplement the commentary on financial risk management (see Note 40).

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

a. Sumber utama ketidakpastian estimasi

**a.1. Cadangan kerugian penurunan nilai aset
keuangan**

Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi dievaluasi penurunan nilainya sesuai dengan Catatan 2c.(ix).

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada, dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima disetujui secara independen oleh Manajemen Risiko.

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama ketika terdapat bukti objektif penurunan nilai terganggu, tetapi penurunan nilai secara individu belum dapat diidentifikasi. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit dan jenis produk. Guna membuat estimasi cadangan yang diperlukan, manajemen membuat asumsi untuk menentukan kerugian yang melekat, dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini. Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGEMENTS (continued)**

a. Key sources of estimation uncertainty

**a.1. Allowances for impairment losses of
financial assets**

Financial assets accounted for at amortised cost are evaluated for impairment on a basis described in Note 2c.(ix).

The specific counterparty component of the total allowances for impairment applies to financial assets evaluated individually for impairment and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In estimating these cash flows, management makes judgements about the counterparty's financial situation and the net realisable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimated cash flows considered recoverable are independently approved by the Risk Management.

Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar economic characteristics when there is objective evidence to suggest that they contain impaired financial assets, but the individual impaired items cannot yet be identified. In assessing the need for collective allowances, management considers factors such as credit quality and type of product. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions. The accuracy of the allowances depends on how well these estimate future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

**a. Sumber utama ketidakpastian estimasi
(lanjutan)**

a.2. Penurunan nilai aset non-keuangan

Bank melakukan tes penurunan nilai setiap tahun untuk *goodwill*. Aset non-keuangan lainnya ditelaah untuk penurunan nilai apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat aset melebihi nilai yang dapat diperoleh kembali. Nilai yang dapat diperoleh kembali suatu aset atau unit penghasil kas ditentukan berdasarkan yang lebih tinggi antara harga jual bersih dan nilai pakai, yang dihitung berdasarkan asumsi dan estimasi manajemen. Perubahan asumsi penting, asumsi tingkat diskonto atau tingkat pertumbuhan dalam proyeksi arus kas, dapat mempengaruhi perhitungan nilai pakai secara material.

a.3. Liabilitas imbalan pasca kerja

Nilai kini liabilitas imbalan pasca kerja karyawan tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Perubahan atas asumsi-asumsi ini akan mempengaruhi jumlah tercatat atas liabilitas imbalan pasca kerja.

Asumsi yang digunakan dalam menentukan biaya/(pendapatan) untuk liabilitas imbalan pasca kerja karyawan antara lain tingkat diskonto, tingkat kenaikan gaji di masa datang, usia pensiun normal, tingkat mortalita dan lain-lain. Bank menentukan tingkat diskonto yang tepat pada setiap akhir periode pelaporan. Ini merupakan tingkat suku bunga yang harus digunakan untuk menentukan nilai kini atas arus kas keluar masa depan yang diestimasi dan akan digunakan untuk membayar liabilitas imbalan pasca kerja. Dalam menentukan tingkat diskonto yang tepat, Bank mempertimbangkan tingkat suku bunga obligasi pemerintah yang mempunyai jangka waktu yang menyerupai jangka waktu liabilitas imbalan pasca kerja.

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja dan menyesuaikannya dengan perencanaan bisnis masa datang.

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGEMENTS (continued)**

**a. Key sources of estimation uncertainty
(continued)**

a.2. Impairment of non-financial assets

The Bank tests annually whether goodwill suffered any impairment. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset or a cash generating unit is determined based on the higher of its fair value less costs to sell and its value in use, calculated on the basis of management's assumptions and estimates. Changing the key assumptions, the discount rates or the growth rate assumptions in the cash flow projections, could materially affect the value-in-use calculations.

a.3. Post-employment benefit liabilities

The present value of the post-employment benefit liabilities depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of post employment benefit liabilities.

The assumptions used in determining the net cost/(income) for post employment benefit liabilities includes the discount rate, salary increment rate, normal pension age, mortality rate and others. The Bank determine the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the post employment benefit liabilities. In determining the appropriate discount rate, the Bank consider the interest rates of government bonds that have terms to maturity approximating the terms of the related post employment benefit liabilities.

Annual salary increment rate determined based on historical information of previous salary increment rate, inflation rate and length of service and adjust it for future business plan.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

**a. Sumber utama ketidakpastian estimasi
(lanjutan)**

a.3. Liabilitas imbalan pasca kerja (lanjutan)

Asumsi tingkat mortalita telah didasarkan pada tabel mortalita terbaru yang dihitung dengan menggunakan metode aktuarial yang diterima secara umum.

Perubahan pada asumsi-asumsi tersebut di atas pada tahun-tahun buku berikutnya mungkin dapat menyebabkan penyesuaian terhadap jumlah tercatat liabilitas imbalan pasca kerja dan beban imbalan pasca kerja.

b. Pertimbangan akuntansi yang penting dalam penerapan kebijakan akuntansi Bank

Pertimbangan akuntansi penting yang dibuat dalam menerapkan kebijakan akuntansi Bank meliputi:

b.1. Penilaian atas instrumen keuangan

Kebijakan akuntansi Bank atas pengukuran nilai wajar dibahas dalam Catatan 2c.(iii).

b.2. Klasifikasi aset dan liabilitas keuangan

Kebijakan akuntansi Bank memberikan ruang atas aset dan liabilitas keuangan, pada saat awal pengakuan, untuk diklasifikasikan ditentukan kedalam kategori berbeda dalam kondisi tertentu:

- Diklasifikasikan dalam kategori aset atau liabilitas keuangan pada nilai wajar melalui laporan laba rugi, apabila telah memenuhi salah satu kriteria yang ditetapkan dalam Catatan 2c.(i) dan 2c.(ii).
- Diklasifikasikan dalam kategori aset keuangan pada nilai wajar melalui pendapatan komprehensif lainnya, apabila telah memenuhi salah satu kriteria yang ditetapkan dalam Catatan 2c.(i).
- Diklasifikasikan dalam kategori aset keuangan "dimiliki hingga jatuh tempo", apabila memiliki tujuan dan kemampuan untuk memiliki aset tersebut hingga jatuh tempo (lihat Catatan 2c.(i)).

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGEMENTS (continued)**

**a. Key sources of estimation uncertainty
(continued)**

**a.3. Post-employment benefit liabilities
(continued)**

Mortality rate assumption is based on the latest mortality table which is calculated using actuarial method which is generally accepted.

Change on the above assumptions in the following years may require adjustments to the carrying amount of the post-employment benefit liabilities and the post-employment benefit expenses.

b. Critical accounting judgments in applying the Bank's accounting policies

Critical accounting judgments made in applying the Bank's accounting policies include:

b.1. Valuation of financial instruments

The Bank's accounting policy on fair value measurements is discussed in Note 2c.(iii).

b.2. Financial asset and liability classification

The Bank's accounting policies provide scope for assets and liabilities to be designated at inception into different accounting categories in certain circumstances:

- In classifying financial assets or liabilities at fair value through profit or loss, the Bank has determined that it has met one of the criteria for this designation set out in Note 2c.(i) and 2c.(ii).
- In classifying financial assets at fair value through other comprehensive income, the Bank has determined that it has met one of the criteria for this designation set out in Note 2c.(i).
- In classifying financial assets as "held to maturity", the Bank has determined that it has both the positive intention and ability to hold the assets until their maturity date as required (see Note 2c.(i)).

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4. KAS

| | <u>2019</u> |
|------------------------|----------------|
| Rupiah | 306,788 |
| Mata uang asing | |
| Dolar Amerika Serikat | 40,129 |
| Dolar Singapura | 312 |
| Euro | 206 |
| Dolar Australia | 39 |
| Riyal Saudi Arabia | 34 |
| Yen Jepang | 13 |
| | <u>347,521</u> |

Saldo dalam mata uang Rupiah termasuk uang pada ATM (Anjungan Tunai Mandiri) berjumlah Rp 16.906 dan Rp 18.937 masing-masing pada tanggal 31 Desember 2019 dan 2018.

Saldo kas yang terdiri atas kas ATM, *cash in safe* dan *cash in transit* telah diasuransikan terhadap risiko kecurian kepada PT Meritz Korindo dengan nilai pertanggungan sebesar Rp 440.850 dan Dolar AS 2.460.000 (nilai penuh) pada tanggal 31 Desember 2019 dan kepada PT Meritz Korindo dengan nilai pertanggungan sebesar Rp 424.850 dan Dolar AS 2.415.000 (nilai penuh) pada tanggal 31 Desember 2018. Perusahaan asuransi di atas merupakan pihak ketiga.

Manajemen berpendapat bahwa nilai pertanggungan asuransi telah cukup untuk menutupi kemungkinan kerugian dari risiko tersebut.

4. CASH

| | <u>2018</u> |
|---------------------------|----------------|
| Rupiah | 274,820 |
| Foreign currencies | |
| United States Dollar | 42,256 |
| Singapore Dollar | 400 |
| Euro | 194 |
| Australian Dollar | - |
| Saudi Arabian Riyal | 28 |
| Japanese Yen | 9 |
| | <u>317,707</u> |

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) amounting to Rp 16,906 and Rp 18,937 as at 31 December 2019 and 2018, respectively.

Cash balance which consists of cash in ATMs, cash in safe and cash in transit are insured against risk of theft by PT Meritz Korindo amounting to Rp 440,850 and US Dollar 2,460,000 (full amount) as at 31 December 2019, and by PT Meritz Korindo amounting to Rp 424,850 and US Dollar 2,415,000 (full amount) as at 31 December 2018. The insurance company above is third party.

The management believes that the insurance coverage is adequate to cover possible losses arising from such risks.

5. GIRO PADA BANK INDONESIA

| | <u>2019</u> |
|-----------------------|------------------|
| Rupiah | 1,205,073 |
| Dolar Amerika Serikat | 948,175 |
| | <u>2,153,248</u> |

Giro Wajib Minimum ("GWM") dalam mata uang Rupiah serta Dolar Amerika Serikat pada tanggal 31 Desember 2019 dan 2018:

| | <u>2019</u> |
|---|-------------|
| Rupiah | |
| - Giro Wajib Minimum Utama | 6.33% |
| - Penyangga Likuiditas Makroprudensial *) | 6.12% |
| - Giro RIM | 0% |
| Dolar Amerika Serikat | 8.29% |

*) Tidak termasuk *excess reserve*

Rasio GWM Bank dihitung berdasarkan Peraturan Bank Indonesia ("PBI") No.20/3/PBI/2018 tanggal 29 Maret 2018 dan Peraturan Anggota Dewan Gubernur ("PADG") No. 21/14/PADG/2019 tanggal 26 Juni 2019 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah.

5. CURRENT ACCOUNTS WITH BANK INDONESIA

| | <u>2018</u> |
|----------------------|------------------|
| Rupiah | 881,532 |
| United States Dollar | 905,940 |
| | <u>1,787,472</u> |

As at 31 December 2019 and 2018, the minimum statutory reserves ("GWM") in Rupiah and United States Dollar are:

| | <u>2018</u> | |
|--|-------------|--|
| Rupiah | | |
| - Primary Statutory Reserves - | 6.89% | |
| - Macro-prudential Liquidity Buffer *) - | 5.08% | |
| - Macro-prudential Intermediation - | 0% | |
| United States Dollar | 8.16% | |

*) Excluding *excess reserve*

The Bank's GWM ratios are calculated based on Bank Indonesia Regulation ("PBI") No. 20/3/PBI/2018 dated 29 March 2018 and Regulation of the Members of the Board of Governors ("PADG") No. 21/14/PADG/2019 dated 26 June 2019 regarding Minimum Reserve Requirements in Rupiah and Foreign Currencies for Commercial Banks, Sharia Banks and Sharia Business Units.

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5. GIRO PADA BANK INDONESIA (lanjutan)

Berdasarkan PBI No. 21/12/PBI/2019 tanggal 25 November 2019 dan PADG No. 21/22/PADG/2019 tanggal 28 November 2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah, Bank juga wajib menghitung Rasio Intermediasi Makroprudensial ("RIM") dan rasio Penyangga Likuiditas Makroprudensial ("PLM").

Pada tanggal 31 Desember 2018, GWM Bank telah sesuai dengan PBI No. 20/3/PBI/2018, yang merupakan perubahan atas PBI No. 19/6/PBI/2017 tentang Giro Wajib Minimum dalam Rupiah dan valuta asing bagi Bank Umum Konvensional, efektif sejak 16 Juli 2018. Parameter pemenuhan GWM Rupiah yang ditetapkan sebesar 6,5%, dipenuhi secara harian sebesar 4,5% dan secara rata-rata untuk masa laporan tertentu sebesar 2%. Untuk GWM valuta asing ditetapkan sebesar 8%, dipenuhi secara harian sebesar 6% dan secara rata-rata untuk masa laporan tertentu sebesar 2%.

Pada tanggal 31 Desember 2019, GWM Bank telah sesuai dengan Peraturan Anggota Dewan Gubernur No. 21/14/PADG/2019 tanggal 26 Juni 2019, yang menyebutkan bahwa GWM dalam Rupiah ditetapkan sebesar rata-rata 6% dari Dana Pihak Ketiga Bank Umum Konvensional ("DPK BUK") dalam Rupiah selama periode laporan tertentu, yang wajib dipenuhi secara harian sebesar 3% dan secara rata-rata sebesar 3%. Untuk GWM valuta asing ditetapkan sebesar 8%, dipenuhi secara harian sebesar 6% dan secara rata-rata untuk masa laporan tertentu sebesar 2%.

GWM adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia.

Penyangga Likuiditas Makroprudensial ("PLM") adalah cadangan minimum yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia, Sertifikat Deposito Bank Indonesia, Surat Utang Negara ("SUN"), dan/atau kelebihan saldo Rekening Giro Rupiah Bank dari GWM dan Giro Rasio Intermediasi Makroprudensial ("RIM") yang dipelihara di Bank Indonesia.

GWM Rasio Intermediasi Makroprudensial ("RIM") adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika RIM Bank dibawah minimum RIM target Bank Indonesia (84%) atau jika di atas maksimum RIM target Bank Indonesia (94%) dan Kewajiban Penyediaan Modal Minimum ("KPMM") Bank lebih kecil dari KPMM Insentif Bank Indonesia sebesar 14%.

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum pada tanggal 31 Desember 2019 dan 2018.

**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

Based on PBI No. 21/12/PBI/2019 dated 25 November 2019 and PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macro-prudential Intermediation Ratio and Macro-prudential Liquidity Buffer for Commercial Conventional Banks, Sharia Banks and Sharia Business Unit, the Bank is required to calculate Macro-prudential Intermediation Ratio ("RIM") and Macro-prudential Liquidity Buffer ("PLM") ratio.

As at 31 December 2018, the Bank's minimum statutory reserves complies with PBI No. 20/3/PBI/2018 as amendment of PBI No. 19/6/PBI/2017 regarding Minimum Statutory Reserves in Rupiah and foreign currencies for Conventional Commercial Banks, effective since 16 July 2018. Parameter of required minimum statutory reserves Rupiah determined at 6.5% of third party fund in Rupiah, fulfilled in daily basis of 4.5% and in average for certain reporting period of 2%. For required minimum statutory reserves foreign currencies is at 8%, fulfilled in daily basis of 6% and in average basis for certain reporting period of 2%.

As at 31 December 2019, the Bank's minimum statutory reserves complies with Board Members Regulation No. 21/14/PADG/2019 dated 26 June 2019 states that the minimum statutory reserves in Rupiah are set at an average of 6% of Third Party Funds ("TPF") for Conventional Bank in Rupiah during the specified reporting period, which must be fulfilled on a daily basis of 3% and on average of 3%. Foreign currency Statutory Reserves are set at 8%, fulfilled daily at 6% and on average for a given reporting period of 2%.

Primary Statutory Reserve is a minimum reserve that should be maintained by Bank in the current accounts with Bank Indonesia.

Macro-prudential Liquidity Buffer ("PLM") is a minimum reserve that should be maintained by Bank which comprises of Bank Indonesia Certificates, Bank Indonesia Deposit Certificates, Government Debenture Debt ("SUN"), and/or excess reserve of Bank's current accounts from the Statutory Reserve and Macro-prudential Intermediation Ratio ("RIM") Statutory Reserve that should be maintained in Bank Indonesia.

The Macro-prudential Intermediation Ratio ("RIM") Statutory Reserve is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank's RIM is below the minimum of RIM targeted by Bank Indonesia (84%) or if the Bank's RIM above the maximum of RIM targeted by Bank Indonesia (94%) and the Capital Adequacy Ratio ("CAR") is below Bank Indonesia requirement of 14%.

The Bank has fulfilled BI's regulations regarding Statutory Reserve Requirement of Commercial Banks as at 31 December 2019 and 2018.

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6. GIRO PADA BANK LAIN

6. CURRENT ACCOUNTS WITH OTHER BANKS

| | 2019 | 2018 | |
|-------------------------------------|----------------|----------------|---|
| Pihak ketiga | | | Third parties |
| Dolar Amerika Serikat | 401,834 | 100,442 | United States Dollar |
| Rupiah | 34,273 | 22,932 | Rupiah |
| Euro | 8,026 | 6,229 | Euro |
| Dolar Australia | 2,706 | 328 | Australian Dollar |
| Yen Jepang | 2,542 | 2,619 | Japanese Yen |
| Dolar Singapura | 970 | 2,858 | Singapore Dollar |
| Jumlah giro pada bank lain - bersih | <u>450,351</u> | <u>135,408</u> | Total current accounts with other banks - net |

Rincian giro pada bank lain berdasarkan pihak dimana Bank menempatkan dananya adalah sebagai berikut:

Current accounts with other banks by counterparties are as follows:

| | 2019 | 2018 | |
|--|----------------|----------------|--|
| Rupiah | | | Rupiah |
| PT Bank Central Asia Tbk | 30,235 | 17,017 | PT Bank Central Asia Tbk |
| PT Bank Mandiri (Persero) Tbk | 2,644 | 2,606 | PT Bank Mandiri (Persero) Tbk |
| PT Bank Negara Indonesia (Persero) Tbk | 1,371 | 3,258 | PT Bank Negara Indonesia (Persero) Tbk |
| PT Bank Pembangunan Daerah Bali | 16 | 8 | PT Bank Pembangunan Daerah Bali |
| PT Bank Pembangunan Daerah Jawa Tengah | 6 | 42 | PT Bank Pembangunan Daerah Jawa Tengah |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten | 1 | 1 | PT Bank Pembangunan Daerah Jawa Barat dan Banten |
| | <u>34,273</u> | <u>22,932</u> | |
| Mata uang asing | | | Foreign currencies |
| JP Morgan Chase Bank, N.A. | 222,666 | 30,424 | JP Morgan Chase Bank, N.A. |
| Wells Fargo Bank, N.A. | 92,143 | 28,075 | Wells Fargo Bank, N.A. |
| Standard Chartered Bank, New York | 34,905 | 9,277 | Standard Chartered Bank, New York |
| PT Bank Central Asia Tbk | 32,072 | 13,820 | PT Bank Central Asia Tbk |
| PT Bank Mandiri (Persero) Tbk | 19,960 | 10,272 | PT Bank Mandiri (Persero) Tbk |
| JP Morgan AG | 8,026 | 6,229 | JP Morgan AG |
| National Australia Bank | 2,706 | 328 | National Australia Bank |
| Sumitomo Mitsui Banking Corporation, Jepang | 2,452 | 2,545 | Sumitomo Mitsui Banking Corporation, Japan |
| United Overseas Bank Limited, Singapura | 970 | 2,858 | United Overseas Bank Limited, Singapore |
| Standard Chartered Bank, Tokyo | 91 | 74 | Standard Chartered Bank, Tokyo |
| Citibank N.A., Jakarta | 87 | 8,573 | Citibank N.A., Jakarta |
| Citibank (Hong Kong), Limited | - | 1 | Citibank (Hong Kong), Limited |
| | <u>416,078</u> | <u>112,476</u> | |
| Jumlah giro pada bank lain | <u>450,351</u> | <u>135,408</u> | Total current accounts with other banks |

Pada tanggal 31 Desember 2019 dan 2018 seluruh giro pada bank lain digolongkan sebagai lancar.

As at 31 December 2019 and 2018, all current accounts with other banks were classified as current.

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6. GIRO PADA BANK LAIN (lanjutan)

Tidak terdapat saldo giro pada bank lain yang diblokir atau digunakan sebagai agunan pada tanggal 31 Desember 2019 dan 2018.

Manajemen berpendapat bahwa tidak diperlukan cadangan kerugian penurunan nilai untuk menutup kerugian yang mungkin timbul dari giro pada bank lain.

Informasi mengenai tingkat suku bunga rata-rata per tahun diungkapkan pada Catatan 40.

6. CURRENT ACCOUNTS WITH OTHER BANKS
(continued)

There were no current accounts with other banks which were restricted or used as collateral as at 31 December 2019 and 2018.

Management believes that no allowance for impairment losses is required to cover possible losses arising from current accounts with other banks.

Information with respect to average annual interest rate are disclosed in Note 40.

7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

Penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

7. PLACEMENT WITH BANK INDONESIA AND OTHER BANKS

Placement with Bank Indonesia and other banks are as follows:

| | | 2019 | | | | |
|---------------|---|-------------------------|--|------------------|---------------|---|
| | | Jangka waktu/ Period | Tingkat bunga efektif rata-rata per tahun/ Average annual effective interest rate | Jumlah/ Total | | |
| Rupiah | | | | | Rupiah | |
| | Fasilitas Simpanan Bank Indonesia (FASBI) | 2 hari/days | 4.25% | 1,577,680 | | Bank Indonesia Deposit Facility (FASBI) |
| | Deposito Berjangka Bank Indonesia (TDBI) | 3 hari/days | 4.87% | 699,716 | | Bank Indonesia Term Deposit (TDBI) |
| | Jumlah penempatan pada Bank Indonesia | | | 2,277,396 | | Total placement in Bank Indonesia |
| | Sertifikat Deposito PT Bank DKI | 90 hari/days | 6.20% | 98,474 | | Negotiable Certificate Deposits PT Bank DKI |
| | Jumlah penempatan pada bank lain | | | 98,474 | | Total placement in other banks |
| | Jumlah penempatan pada Bank Indonesia dan bank lain | | | 2,375,870 | | Total placement in Bank Indonesia and other banks |
| | | 2018 | | | | |
| | | Jangka waktu/ Period | Tingkat bunga efektif rata-rata per tahun/ Average annual effective interest rate | Jumlah/ Total | | |
| Rupiah | | | | | Rupiah | |
| | Fasilitas Simpanan Bank Indonesia (FASBI) | 1 hari/days | 5.25% | 758,832 | | Bank Indonesia Deposit Facility (FASBI) |
| | Jumlah penempatan pada Bank Indonesia | | | 758,832 | | Total placement in Bank Indonesia |
| | Jumlah penempatan pada Bank Indonesia dan bank lain | | | 758,832 | | Total placement in Bank Indonesia and other banks |

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

Tidak terdapat penempatan pada Bank Indonesia dan bank lain yang diblokir atau digunakan sebagai agunan pada tanggal 31 Desember 2019 dan 2018.

Pada tanggal 31 Desember 2019 dan 2018 seluruh penempatan pada Bank Indonesia dan bank lain digolongkan sebagai lancar.

Manajemen berpendapat bahwa tidak diperlukan cadangan kerugian penurunan nilai untuk menutup kerugian dari penempatan pada Bank Indonesia dan bank lain.

Informasi mengenai tingkat suku bunga rata-rata per tahun diungkapkan pada Catatan 40.

7. PLACEMENT WITH BANK INDONESIA AND OTHER BANKS (continued)

There were no placement with Bank Indonesia and other banks which were restricted or used as collateral as of 31 December 2019 and 2018.

As at 31 December 2019 and 2018 placement with Bank Indonesia and other banks were classified as current.

Management believes that no allowance for impairment losses is required to cover losses arising from placement with Bank Indonesia and other banks.

Information with respect to average annual interest rate are disclosed in Note 40.

8. EFEK-EFEK

Rincian efek-efek berdasarkan mata uang, tujuan investasi dan jenisnya adalah sebagai berikut:

8. MARKETABLE SECURITIES

Details of marketable securities classified according to currencies, purpose of investment, and types are as follows:

| | <u>2019</u> | <u>2018</u> | |
|--|-------------------------|-------------------------|------------------------------------|
| Rupiah | | | Rupiah |
| Dimiliki hingga jatuh tempo | | | Held to maturity |
| Sertifikat Deposito Bank Indonesia | 299,081 | - | Bank Indonesia Deposit Certificate |
| Obligasi Non-Pemerintah | <u>282,750</u> | <u>421,865</u> | Non-Government Bonds |
| | <u>581,831</u> | <u>421,865</u> | |
| Tersedia untuk dijual | | | Available for sale |
| Obligasi Pemerintah | 866,802 | 637,247 | Government Bonds |
| Obligasi Non-Pemerintah | <u>5,047</u> | <u>4,890</u> | Non-Government Bonds |
| | <u>871,849</u> | <u>642,137</u> | |
| Pinjaman yang diberikan dan piutang | | | Loan and receivables |
| Surat Kredit Berdokumen Dalam Negeri ("SKBDN") | 39,595 | 35,319 | Local Letter of Credit |
| Wesel tagih | <u>-</u> | <u>-</u> | Export drafts |
| | <u>39,595</u> | <u>35,319</u> | |
| Jumlah | <u>1,493,275</u> | <u>1,099,321</u> | Total |
| Dolar Amerika Serikat | | | United States Dollar |
| Pinjaman yang diberikan dan piutang | | | Loan and receivables |
| Wesel tagih | 337,684 | 211,208 | Export drafts |
| SKBDN | <u>1,422</u> | <u>1,322</u> | Local Letter of Credit |
| Jumlah | <u>339,106</u> | <u>212,530</u> | Total |
| Jumlah efek-efek - bersih | <u><u>1,832,381</u></u> | <u><u>1,311,851</u></u> | Total marketable securities - net |

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8. EFEK-EFEK (lanjutan)

Rincian efek-efek berdasarkan penerbit obligasi adalah sebagai berikut:

| | 2019 | 2018 |
|--|------------------|------------------|
| Rupiah | | |
| Dimiliki hingga jatuh tempo | | |
| Pemerintah | 299,081 | - |
| Lembaga Pembiayaan | | |
| Ekspor Indonesia | 200,000 | 200,000 |
| PT Bank Mandiri (Persero) Tbk | 36,000 | 36,000 |
| PT Jasa Marga (Persero) Tbk | 24,000 | 32,000 |
| PT Indonesia Power | 22,750 | 29,865 |
| PT Bank Rakyat | | |
| Indonesia (Persero) Tbk | - | 124,000 |
| | <u>581,831</u> | <u>421,865</u> |
| Tersedia untuk dijual | | |
| Pemerintah | 866,802 | 637,247 |
| PT Bank Victoria International Tbk | 5,047 | 4,890 |
| | <u>871,849</u> | <u>642,137</u> |
| Pinjaman yang diberikan dan piutang | | |
| SKBDN | 39,595 | 35,319 |
| | <u>39,595</u> | <u>35,319</u> |
| Dolar Amerika Serikat | | |
| Pinjaman yang diberikan dan piutang | | |
| Wesel tagih | 337,684 | 211,208 |
| SKBDN | 1,422 | 1,322 |
| | <u>339,106</u> | <u>212,530</u> |
| Jumlah efek-efek - bersih | <u>1,832,381</u> | <u>1,311,851</u> |

Pada tanggal 31 Desember 2019, termasuk di dalam nilai tercatat obligasi Non-Pemerintah yang diklasifikasikan sebagai tersedia untuk dijual terdapat diskon yang belum diamortisasi sebesar Rp 49 (2018: Rp 140) dan keuntungan yang belum direalisasi sebesar Rp 125 (2018: Rp 30).

Seluruh efek-efek pada tanggal 31 Desember 2019 dan 2018 merupakan efek-efek pada pihak ketiga. Tidak terdapat saldo efek-efek yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

Efek-efek diperingkat oleh PT Pemeringkat Efek Indonesia (PT Pefindo). PT Pefindo tidak merupakan pihak berelasi. Rincian peringkat efek-efek korporasi adalah sebagai berikut :

| | 2019 | 2018 |
|--|--------|--------|
| Lembaga Pembiayaan Ekspor Indonesia | idAAA | idAAA |
| PT Bank Mandiri (Persero) Tbk | idAAA | idAAA |
| PT Jasa Marga (Persero) Tbk | idAAA | idAAA |
| PT Indonesia Power | idAAA | idAAA |
| PT Bank Victoria International Tbk | idBBB+ | idBBB+ |
| PT Bank Rakyat Indonesia (Persero) Tbk | - | idAAA |

8. MARKETABLE SECURITIES (continued)

Securities classified according to issuers of the bonds are as follows:

| | Rupiah |
|--|--------|
| Held to maturity | |
| Government | |
| Indonesia Eximbank | |
| PT Bank Mandiri (Persero) Tbk | |
| PT Jasa Marga (Persero) Tbk | |
| PT Indonesia Power | |
| PT Bank Rakyat | |
| Indonesia (Persero) Tbk | |
| Available for sale | |
| Government | |
| PT Bank Victoria International Tbk | |
| Loan and receivables | |
| Local Letter of Credit | |
| United States Dollar | |
| Loan and receivables | |
| Export drafts | |
| Local Letter of Credit | |
| Total marketable securities - net | |

As at 31 December 2019, the carrying amount of Non-Government bonds classified as available-for-sale includes unamortised discount amounting Rp 49 (2018: Rp 140) and unrealised gain amounting Rp 125 (2018: Rp 30).

All marketable securities as at 31 December 2019 and 2018 were issued by third parties. There were no marketable securities which were restricted or used as collateral as of those dates.

Marketable securities are rated by PT Pemeringkat Efek Indonesia (PT Pefindo). PT Pefindo is not a related party to the Bank. Rating of corporate marketable securities are as follows :

| |
|--|
| Indonesia Eximbank |
| PT Bank Mandiri (Persero) Tbk |
| PT Jasa Marga (Persero) Tbk |
| PT Indonesia Power |
| PT Bank Victoria International Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk |

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8. EFEK-EFEK (lanjutan)

Pada tanggal 31 Desember 2019 dan 2018 seluruh efek-efek digolongkan sebagai lancar.

Manajemen berpendapat bahwa tidak perlu dibentuk cadangan kerugian penurunan nilai untuk menutup kerugian dari efek-efek.

Informasi mengenai jatuh tempo dan tingkat suku bunga rata-rata per tahun diungkapkan pada Catatan 40.

Tingkat bunga efektif rata-rata per tahun adalah sebagai berikut:

8. MARKETABLE SECURITIES (continued)

As at 31 December 2019 and 2018 all marketable securities were classified as current.

Management believes that no allowance for impairment losses is required to cover losses arising from marketable securities.

Information with respect to maturities and average annual interest rate are disclosed in Note 40.

The average annual effective interest rates are as follows:

| | <u>2019</u> | <u>2018</u> | |
|------------------------------------|-------------|-------------|------------------------------------|
| Rupiah | | | Rupiah |
| Obligasi Pemerintah | 8.24% | 8.29% | Government Bonds |
| Obligasi Non-Pemerintah | 9.26% | 8.44% | Non-Government Bonds |
| Sertifikat Deposito Bank Indonesia | 6.44% | 5.24% | Bank Indonesia Deposit Certificate |
| Dolar Amerika Serikat | | | United States Dollar |
| Obligasi Non-Pemerintah | 5.28% | 5.83% | Non-Government Bonds |
| Wesel tagih | 5.53% | 6.60% | Export drafts |

9. PINJAMAN YANG DIBERIKAN

a. Berdasarkan jenis, mata uang dan kualitas pinjaman yang diberikan

Klasifikasi pinjaman yang diberikan berdasarkan jenis, mata uang dan pinjaman yang mengalami penurunan nilai dan tidak mengalami penurunan nilai terdiri atas:

9. LOANS

a. By type, currency and loan quality

Classifications of loans based on type, currency and impaired and non-impaired loans:

| | <u>2019</u> | | | |
|------------------------------|--|--|--------------------------|-----------------------------|
| | <u>Tidak mengalami penurunan nilai/ Unimpaired</u> | <u>Mengalami penurunan nilai/ Impaired</u> | <u>Jumlah/ Total</u> | |
| Pihak berelasi | | | | Related parties |
| Rupiah | | | | Rupiah |
| Kredit konsumsi | 7,439 | - | 7,439 | Consumer loans |
| Jumlah | 7,439 | - | 7,439 | Total |
| Pihak ketiga | | | | Third parties |
| Rupiah | | | | Rupiah |
| Kredit konsumsi | 8,707,295 | 131,285 | 8,838,580 | Consumer loans |
| Kredit modal kerja | 6,566,102 | 195,221 | 6,761,323 | Working capital loans |
| Kredit investasi | 568,100 | 27,797 | 595,897 | Investment loans |
| Jumlah | 15,841,497 | 354,303 | 16,195,800 | Total |
| Dolar Amerika Serikat | | | | United States Dollar |
| Kredit konsumsi | 40,344 | 104 | 40,448 | Consumer loans |
| Kredit modal kerja | 7,850,543 | 83,513 | 7,934,056 | Working capital loans |
| Kredit investasi | 2,496,707 | - | 2,496,707 | Investment loans |
| Jumlah | 10,387,594 | 83,617 | 10,471,211 | Total |
| | 26,236,530 | 437,920 | 26,674,450 | |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

9. LOANS (continued)

a. Berdasarkan jenis, mata uang dan kualitas pinjaman yang diberikan (lanjutan)

a. By type, currency and loan quality (continued)

| 2019 (lanjutan/continued) | | | |
|---|---|-------------------------|--|
| Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | Less: Allowance for impairment losses |
| Kredit konsumsi | (25,632) | (67,661) | Consumer loans |
| Kredit modal kerja | (83,012) | (48,483) | Working capital loans |
| Kredit investasi | (11,931) | (8,024) | Investment loans |
| Jumlah | (120,575) | (124,168) | Total |
| Jumlah - bersih | <u>26,115,955</u> | <u>313,752</u> | <u>Total - net</u> |
| 2018 | | | |
| Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Pihak berelasi Rupiah | | | Related parties Rupiah |
| Kredit konsumsi | 14,564 | - | Consumer loans |
| Kredit modal kerja | 29,762 | - | Working capital loans |
| Jumlah | 44,326 | - | Total |
| Pihak ketiga Rupiah | | | Third parties Rupiah |
| Kredit konsumsi | 8,756,171 | 139,683 | Consumer loans |
| Kredit modal kerja | 4,203,894 | 217,205 | Working capital loans |
| Kredit investasi | 537,008 | 31,006 | Investment loans |
| Jumlah | 13,497,073 | 387,894 | Total |
| Dolar Amerika Serikat | | | United States Dollar |
| Kredit konsumsi | 32,789 | - | Consumer loans |
| Kredit modal kerja | 6,292,843 | 82,524 | Working capital loans |
| Kredit investasi | 2,191,515 | - | Investment loans |
| Jumlah | 8,517,147 | 82,524 | Total |
| | <u>22,058,546</u> | <u>470,418</u> | <u>22,528,964</u> |
| Dikurangi: Cadangan kerugian penurunan nilai | | | Less: Allowance for impairment losses |
| Kredit konsumsi | (16,643) | (66,794) | Consumer loans |
| Kredit modal kerja | (42,316) | (87,643) | Working capital loans |
| Kredit investasi | (14,629) | (6,367) | Investment loans |
| Jumlah | (73,588) | (160,804) | Total |
| Jumlah - bersih | <u>21,984,958</u> | <u>309,614</u> | <u>Total - net</u> |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang dan kualitas pinjaman yang diberikan (lanjutan)

Klasifikasi pinjaman yang diberikan berdasarkan yang mengalami penurunan nilai secara kolektif dan individual adalah sebagai berikut:

| | 2019 | | |
|--|-------------------------|---------------------------|------------------|
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total |
| Kredit konsumsi | 72,083 | 59,306 | 131,389 |
| Kredit modal kerja | 50,812 | 227,922 | 278,734 |
| Kredit investasi | 1,811 | 25,986 | 27,797 |
| Jumlah pinjaman yang diberikan | 124,706 | 313,214 | 437,920 |
| Dikurangi: Cadangan kerugian penurunan nilai | | | (124,168) |
| Jumlah - bersih | | | 313,752 |

| | 2018 | | |
|--|-------------------------|---------------------------|------------------|
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total |
| Kredit konsumsi | 108,590 | 31,093 | 139,683 |
| Kredit modal kerja | 47,865 | 251,864 | 299,729 |
| Kredit investasi | 2,578 | 28,428 | 31,006 |
| Jumlah pinjaman yang diberikan | 159,033 | 311,385 | 470,418 |
| Dikurangi: Cadangan kerugian penurunan nilai | | | (160,804) |
| Jumlah - bersih | | | 309,614 |

b. Berdasarkan sektor ekonomi

Klasifikasi pinjaman yang diberikan berdasarkan sektor ekonomi dan pinjaman yang mengalami penurunan nilai dan tidak mengalami penurunan nilai.

| | 2019 | | |
|---|--|--|------------------|
| | Tidak mengalami penurunan nilai/ Unimpaired | Mengalami penurunan nilai/ Impaired | Jumlah/ Total |
| Rupiah | | | |
| Perdagangan, restoran dan hotel | 3,859,269 | 139,751 | 3,999,020 |
| Industri pengolahan | 1,360,478 | 12,015 | 1,372,493 |
| Konstruksi | 715,728 | 21,281 | 737,009 |
| Jasa dunia usaha | 401,230 | 26,677 | 427,907 |
| Jasa pelayanan sosial | 390,024 | 5,292 | 395,316 |
| Pertanian, perburuan dan sarana pertanian | 270,243 | 3,629 | 273,872 |
| Pengangkutan, pergudangan dan komunikasi | 57,771 | 397 | 58,168 |
| Lain-lain | 8,794,193 | 145,261 | 8,939,454 |
| Jumlah | 15,848,936 | 354,303 | 16,203,239 |

9. LOANS (continued)

a. By type, currency and loan quality (continued)

Classification of impaired loans according to collective and individual impaired loans are as follows:

| |
|---------------------------------------|
| Consumer loans |
| Working capital loans |
| Investment loans |
| Total loans |
| Less: Allowance for impairment losses |
| Total - net |

b. By economic sector

Classification of loans based on economic sector and impaired and non-impaired loans.

| |
|---|
| Rupiah |
| Trading, restaurant and hotel |
| Processing industry |
| Construction |
| Business services |
| Social services |
| Agriculture, hunting and agriculture improvements |
| Transportation, warehouse and communication |
| Others |
| Total |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

9. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Klasifikasi pinjaman yang diberikan berdasarkan sektor ekonomi dan pinjaman yang mengalami penurunan nilai dan tidak mengalami penurunan nilai. (lanjutan)

Classification of loans based on economic sector and impaired and non-impaired loans. (continued)

| | 2019 (lanjutan/continued) | | | |
|---|---|---|-------------------------|---|
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Industri pengolahan | 6,944,020 | 59,844 | 7,003,864 | Processing industry |
| Perdagangan, restoran dan hotel | 1,630,916 | 23,670 | 1,654,586 | Trading, restaurant and hotel |
| Jasa dunia usaha | 746,700 | - | 746,700 | Business services |
| Pengangkutan, pergudangan dan komunikasi | 323,201 | - | 323,201 | Transportation, warehouse and communication |
| Pertanian, perburuan dan sarana pertanian | 214,138 | - | 214,138 | Agriculture, hunting and agriculture improvements |
| Jasa pelayanan sosial | 212,395 | - | 212,395 | Social services |
| Konstruksi | 84,971 | - | 84,971 | Construction |
| Lain-lain | 231,253 | 103 | 231,356 | Others |
| Jumlah | 10,387,594 | 83,617 | 10,471,211 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | (120,575) | (124,168) | (244,743) | Less: Allowance for impairment losses |
| Jumlah - bersih | <u>26,115,955</u> | <u>313,752</u> | <u>26,429,707</u> | Total - net |
| | 2018 | | | |
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Rupiah | | | | Rupiah |
| Perdagangan, restoran dan hotel | 2,748,969 | 25,559 | 2,774,528 | Trading, restaurant and hotel |
| Industri pengolahan | 1,043,474 | 15,689 | 1,059,163 | Processing industry |
| Jasa dunia usaha | 458,230 | 122,269 | 580,499 | Business services |
| Jasa pelayanan sosial | 300,242 | 41,896 | 342,138 | Social services |
| Konstruksi | 112,729 | 38,128 | 150,857 | Construction |
| Pengangkutan, pergudangan dan komunikasi | 76,975 | 412 | 77,387 | Transportation, warehouse and communication |
| Pertanian, perburuan dan sarana pertanian | 30,045 | 4,258 | 34,303 | Agriculture, hunting and agriculture improvements |
| Lain-lain | 8,770,735 | 139,683 | 8,910,418 | Others |
| Jumlah | 13,541,399 | 387,894 | 13,929,293 | Total |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

9. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Klasifikasi pinjaman yang diberikan berdasarkan sektor ekonomi dan pinjaman yang mengalami penurunan nilai dan tidak mengalami penurunan nilai. (lanjutan)

Classification of loans based on economic sector and impaired and non-impaired loans. (continued)

| | 2018 (lanjutan/continued) | | | |
|---|---|---|-------------------------|---|
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Industri pengolahan | 6,793,639 | 58,006 | 6,851,645 | Processing industry |
| Jasa dunia usaha | 738,865 | - | 738,865 | Business services |
| Pengangkutan, pergudangan dan komunikasi | 294,176 | - | 294,176 | Transportation, warehouse and communication |
| Jasa pelayanan sosial | 198,443 | - | 198,443 | Social services |
| Perdagangan, restoran dan hotel | 160,087 | 24,518 | 184,605 | Trading, restaurant and hotel |
| Pertambangan | 170,798 | - | 170,798 | Mining |
| Konstruksi | 99,590 | - | 99,590 | Construction |
| Pertanian, perburuan dan sarana pertanian | 28,760 | - | 28,760 | Agriculture, hunting and agriculture improvements |
| Lain-lain | 32,789 | - | 32,789 | Others |
| Jumlah | 8,517,147 | 82,524 | 8,599,671 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | (73,588) | (160,804) | (234,392) | Less: Allowance for impairment losses |
| Jumlah - bersih | 21,984,958 | 309,614 | 22,294,572 | Total - net |

c. Berdasarkan jangka waktu perjanjian kredit

c. By the term of the loan agreement

Klasifikasi pinjaman yang diberikan berdasarkan jangka waktu pinjaman dalam perjanjian kredit adalah sebagai berikut:

Classification of loans based on the term of the loan agreement are as follows:

| | 2019 | 2018 | |
|---|------------------|------------------|--|
| ≤ 1 Tahun | 6,199,406 | 6,684,690 | ≤ 1 Year |
| 1 - 2 Tahun | 3,611,639 | 474,941 | 1 - 2 Years |
| 2 - 5 Tahun | 2,313,135 | 2,741,220 | 2 - 5 Years |
| > 5 Tahun | 14,550,270 | 12,628,113 | > 5 Years |
| | 26,674,450 | 22,528,964 | |
| Dikurangi: Cadangan kerugian penurunan nilai | (244,743) | (234,392) | Less: Allowance for impairment losses |
| Jumlah - bersih | 26,429,707 | 22,294,572 | Total - net |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

c. Berdasarkan jangka waktu perjanjian kredit (lanjutan)

Klasifikasi pinjaman yang diberikan berdasarkan sisa jangka waktu dalam perjanjian kredit adalah sebagai berikut:

| | <u>2019</u> |
|--|-------------------|
| ≤ 1 Tahun | 9,829,959 |
| 1 - 2 Tahun | 952,711 |
| 2 - 5 Tahun | 3,759,228 |
| > 5 Tahun | <u>12,132,552</u> |
| Jumlah pinjaman yang diberikan | <u>26,674,450</u> |
| Dikurangi: Cadangan penurunan nilai | <u>(244,743)</u> |
| Jumlah - bersih | <u>26,429,707</u> |

d. Tingkat suku bunga rata-rata per tahun

| | <u>2019</u> |
|--------------------|-------------|
| Kredit modal kerja | 11.76% |
| Kredit investasi | 8.73% |
| Kredit konsumsi | 13.98% |

Berikut adalah informasi pokok lainnya sehubungan dengan pinjaman yang diberikan:

- Pinjaman yang diberikan dijamin dengan agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual dan jaminan lain yang umumnya diterima oleh perbankan. Kredit juga dijamin dengan jaminan tunai berupa giro, deposito berjangka dan *irrevocable letter of credit* dari bank.

Pada tanggal 31 Desember 2019, pinjaman yang diberikan yang dijamin dengan jaminan tunai adalah Rp 805.854 (2018: Rp 1.631.144).

- Pinjaman yang diberikan untuk modal kerja terdiri dari pinjaman operasional dan *receivable collateral loan*.
- Pinjaman yang diberikan yang diberikan kepada karyawan Bank merupakan kredit untuk membeli kendaraan, rumah, properti pribadi lain, serta keperluan lain dengan suku bunga khusus dan akan dibayar kembali dalam satu sampai lima belas tahun melalui pemotongan gaji setiap bulan. Kredit yang diberikan kepada karyawan Bank tidak mengalami penurunan nilai pada tanggal 31 Desember 2019 dan 2018.

9. LOANS (continued)

c. By the term of the loan agreement (continued)

Classification of loans based on the remaining maturity of the loan agreement are as follows:

| | <u>2018</u> | |
|--|-------------------|--|
| ≤ 1 Year | 7,337,691 | ≤ 1 Year |
| 1 - 2 Years | 656,698 | 1 - 2 Years |
| 2 - 5 Years | 3,202,006 | 2 - 5 Years |
| > 5 Years | <u>11,332,569</u> | > 5 Years |
| Jumlah pinjaman yang diberikan | <u>22,528,964</u> | Total - loans |
| Dikurangi: Cadangan penurunan nilai | <u>(234,392)</u> | Less: Allowance for impairment losses |
| Jumlah - bersih | <u>22,294,572</u> | Total - net |

d. Average annual interest rate

| | |
|--------|-----------------------|
| 12.24% | Working capital loans |
| 9.88% | Investment loans |
| 14.89% | Consumer loans |

Other major informations on loans are as follows:

- Loans are secured by collateral, which are legalised by deed of encumbrance, power of attorney to sell and other collaterals that are generally accepted in the banking industry. Loans are also secured by cash collateral, in the form of current accounts, time deposits and irrevocable letters of credit from bank.

As at 31 December 2019, loans secured by cash collateral were Rp 805,854 (2018: Rp 1,631,144).

- Loans for working capital include operating loan and receivable collateral loan.
- Loans to employees represent loans that are intended for acquisition of vehicles, houses, other personal properties, and other necessities with special interest rates and are repayable within one to fifteen years through monthly payroll deductions. These employee loans were not impaired as at 31 December 2019 and 2018.

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

Berikut adalah informasi pokok lainnya sehubungan dengan pinjaman yang diberikan: (lanjutan)

- Untuk melindungi risiko ketidaktertagihan pinjaman yang diberikan kepada para pensiunan dan pegawai dikarenakan meninggal dunia dan PHK Bank telah melaksanakan kerjasama dengan PT Asuransi Jiwa Bersama Bumiputera, PT Asuransi Jasa Indonesia, PT Asuransi Kredit Indonesia, PT Asuransi Jiwasraya, PT Sarana Lindung Upaya, PT Hanhwa Life Insurance Indonesia, PT Asuransi Jiwa Taspen dan PT Asuransi ASEI Indonesia. Seluruh perusahaan asuransi di atas merupakan pihak ketiga.
- Pada tanggal 31 Desember 2019 dan 2018, rincian pinjaman yang diberikan yang direstrukturisasi menurut jenis pinjaman adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|---|-----------------|-----------------|
| Rupiah | | |
| Kredit modal kerja | 177,369 | 70,033 |
| Kredit investasi | 58,554 | 56 |
| Kredit konsumsi | <u>16,563</u> | <u>15,130</u> |
| Jumlah - Rupiah | <u>252,486</u> | <u>85,219</u> |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(28,900)</u> | <u>(18,841)</u> |
| Jumlah - bersih | <u>223,586</u> | <u>66,378</u> |

Pinjaman yang diberikan yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok kredit dan bunga, penurunan tunggakan bunga, dan penurunan tingkat bunga.

Tidak ada pinjaman yang diberikan yang direstrukturisasi yang termasuk dalam pinjaman yang diberikan kepada pihak berelasi.

- Rasio *non-performing loan* ("NPL") yang dihitung berdasarkan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011 adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|-----------|-------------|-------------|
| NPL Bruto | 1.64% | 1.72% |
| NPL Neto | 1.18% | 1.08% |

9. LOANS (continued)

Other major informations on loans are as follows: (continued)

- To cover the risk of uncollectible loans that may arise from pensioner due to death and employee termination, the Bank entered into agreements with PT Asuransi Jiwa Bersama Bumiputera, PT Asuransi Jasa Indonesia, PT Asuransi Kredit Indonesia, PT Asuransi Jiwasraya, PT Sarana Lindung Upaya, PT Hanhwa Life Insurance Indonesia, PT Asuransi Jiwa Taspen and PT Asuransi ASEI Indonesia. All of the insurance companies above are third parties.
- As at 31 December 2019 and 2018, the details of restructured loans classified based on types of loans are as follows:

| | Rupiah |
|--|----------|
| Working capital loans | 70,033 |
| Investment loans | 56 |
| Consumer loans | 15,130 |
| Total - Rupiah | 85,219 |
| Less: Allowance for impairment losses | (18,841) |
| Total - net | 66,378 |

Restructured loans include loans with rescheduled principal and interest payments, reduced overdue interest, and reduced interest rates.

There are no restructured loans to related parties.

- Non-performing loan* ("NPL") ratio calculated based on Circular Letter of Bank Indonesia No. 13/30/DPNP dated 16 December 2011 are as follows:

| | |
|-----------|-------|
| Gross NPL | 1.64% |
| Net NPL | 1.18% |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

Berikut adalah informasi pokok lainnya sehubungan dengan pinjaman yang diberikan: (lanjutan)

7. Pada tanggal 31 Desember 2019 dan 2018, tidak terdapat pelampauan dan pelanggaran atas Batas Maksimum Pemberian Kredit ("BMPK") baik kepada pihak berelasi dan pihak tidak berelasi.
8. Pada tanggal 31 Desember 2019 dan 2018, rincian kredit menurut sektor ekonomi dan kualitas kredatnya berdasarkan peraturan OJK adalah sebagai berikut:

9. LOANS (continued)

Other major informations on loans are as follows: (continued)

7. As at 31 December 2019 and 2018, there was no breach and no violation of the Legal Lending Limit ("LLL") requirements both to related parties and third parties.
8. As at 31 December 2019 and 2018, list of loan based on economic sector and loans qualities according to FSA regulation, are as follows:

| 2019 | | | | | | | |
|--|--|--------------------------------|------------------------|----------------|------------------|------------|---|
| Lancar/ Current | Dalam perhatian khusus/ Special mention | Kurang lancar/ Sub-standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | | |
| Rupiah | | | | | | | Rupiah |
| Perdagangan, restoran dan hotel | 3,828,726 | 30,543 | 5,363 | 4,955 | 129,433 | 3,999,020 | Trading, restaurant and hotel |
| Industri pengolahan | 1,360,478 | - | - | - | 12,015 | 1,372,493 | Processing industry |
| Konstruksi | 715,728 | - | - | - | 21,281 | 737,009 | Construction |
| Jasa dunia usaha | 363,351 | 37,879 | 24,640 | - | 2,037 | 427,907 | Business services |
| Jasa pelayanan sosial | 390,024 | - | - | 120 | 5,172 | 395,316 | Social services |
| Pertanian, perburuan dan sarana pertanian | 270,243 | - | - | - | 3,629 | 273,872 | Agriculture, hunting and agriculture improvements |
| Pengangkutan, pergudangan dan komunikasi | 57,771 | - | - | - | 397 | 58,168 | Transportation, warehouse and communication |
| Lain-lain | 8,693,132 | 101,061 | 14,575 | 13,183 | 117,503 | 8,939,454 | Others |
| Jumlah | 15,679,453 | 169,483 | 44,578 | 18,258 | 291,467 | 16,203,239 | Total |
| Dolar Amerika Serikat | | | | | | | United States Dollar |
| Industri pengolahan | 6,798,369 | 145,651 | - | - | 59,844 | 7,003,864 | Processing industry |
| Perdagangan, restoran dan hotel | 1,630,916 | - | - | - | 23,670 | 1,654,586 | Trading, restaurant and hotel |
| Jasa dunia usaha | 746,700 | - | - | - | - | 746,700 | Business services |
| Pengangkutan, pergudangan dan komunikasi | 323,201 | - | - | - | - | 323,201 | Transportation, warehouse and communication |
| Pertanian, perburuan dan sarana pertanian | 214,138 | - | - | - | - | 214,138 | Agriculture, hunting and agriculture improvements |
| Jasa pelayanan sosial | 212,395 | - | - | - | - | 212,395 | Social services |
| Konstruksi | 39,639 | 45,332 | - | - | - | 84,971 | Construction |
| Lain-lain | 230,698 | 555 | - | - | 103 | 231,356 | Others |
| Jumlah | 10,196,056 | 191,538 | - | - | 83,617 | 10,471,211 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | (91,536) | (29,039) | (12,412) | (8,292) | (103,464) | (244,743) | Less: Allowance for impairment losses |
| Jumlah - bersih | 25,783,973 | 331,982 | 32,166 | 9,966 | 271,620 | 26,429,707 | Total - net |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

Berikut adalah informasi pokok lainnya sehubungan dengan pinjaman yang diberikan: (lanjutan)

8. Pada tanggal 31 Desember 2019 dan 2018, rincian kredit menurut sektor ekonomi dan kualitas kreditnya berdasarkan peraturan OJK adalah sebagai berikut: (lanjutan)

9. LOANS (continued)

Other major informations on loans are as follows: (continued)

8. As at 31 December 2019 and 2018, list of loan based on economic sector and loans qualities according to FSA regulation, are as follows: (continued)

| 2018 | | | | | | | |
|--|--------------------|--|--------------------------------|------------------------|------------------|-------------------|---|
| | Lancar/ Current | Dalam perhatian khusus/ Special mention | Kurang lancar/ Sub-standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Rupiah | | | | | | | Rupiah |
| Perdagangan, restoran dan hotel | 2,727,698 | 21,435 | 2,848 | 1,765 | 20,782 | 2,774,528 | Trading, restaurant and hotel |
| Industri pengolahan | 1,043,474 | - | - | - | 15,689 | 1,059,163 | Processing industry |
| Jasa dunia usaha | 487,924 | 39,250 | - | - | 53,325 | 580,499 | Business services |
| Jasa pelayanan sosial | 299,521 | 952 | 149 | 23,345 | 18,171 | 342,138 | Social services |
| Konstruksi | 112,729 | - | - | - | 38,128 | 150,857 | Construction |
| Pengangkutan, pergudangan dan komunikasi | 76,975 | - | - | - | 412 | 77,387 | Transportation, warehouse and communication |
| Pertanian, perburuan dan sarana pertanian | 30,101 | - | - | - | 4,202 | 34,303 | Agriculture, hunting and agriculture improvements |
| Lain-lain | 8,689,600 | 95,537 | 13,499 | 15,299 | 96,483 | 8,910,418 | Others |
| Jumlah | 13,468,022 | 157,174 | 16,496 | 40,409 | 247,192 | 13,929,293 | Total |
| Dolar Amerika Serikat | | | | | | | United States Dollar |
| Industri pengolahan | 6,609,477 | 184,162 | 12,424 | - | 45,582 | 6,851,645 | Processing industry |
| Jasa dunia usaha | 738,865 | - | - | - | - | 738,865 | Business services |
| Pengangkutan, pergudangan dan komunikasi | 294,176 | - | - | - | - | 294,176 | Transportation, warehouse and communication |
| Jasa pelayanan sosial | 198,443 | - | - | - | - | 198,443 | Social services |
| Perdagangan, restoran dan hotel | 160,087 | - | - | - | 24,518 | 184,605 | Trading, restaurant and hotel |
| Pertambangan | 170,798 | - | - | - | - | 170,798 | Mining |
| Konstruksi | 99,590 | - | - | - | - | 99,590 | Construction |
| Pertanian, perburuan dan sarana pertanian | 28,760 | - | - | - | - | 28,760 | Agriculture, hunting and agriculture improvements |
| Lain-lain | 32,609 | 180 | - | - | - | 32,789 | Others |
| Jumlah | 8,332,805 | 184,342 | 12,424 | - | 70,100 | 8,599,671 | Total |
| Dikurangi Cadangan kerugian penurunan nilai | (66,102) | (25,491) | (5,646) | (8,605) | (128,548) | (234,392) | Less: Allowance for impairment losses |
| Jumlah - bersih | 21,734,725 | 316,025 | 23,274 | 31,804 | 188,744 | 22,294,572 | Total - net |

9. Pada tanggal 31 Desember 2019 dan 2018, rincian kredit bermasalah menurut jenis kredit adalah sebagai berikut:

9. As at 31 December 2019 and 2018, the details of non-performing loans based on type of loans are as follows:

| | 2019 | | 2018 | | |
|------------------------|--|--|--|--|---------------------------|
| | Kredit bermasalah/ Non-performing loans | Penyisihan penurunan nilai/ Allowance for impairment losses | Kredit bermasalah/ Non-performing loans | Penyisihan penurunan nilai/ Allowance for impairment losses | |
| Rupiah | | | | | Rupiah |
| Kredit modal kerja | 195,221 | 43,990 | 147,867 | 69,197 | Working capital loans |
| Kredit konsumsi | 131,285 | 67,605 | 125,281 | 66,648 | Consumer loans |
| Kredit investasi | 27,797 | 8,024 | 30,949 | 6,366 | Investment loans |
| | 354,303 | 119,619 | 304,097 | 142,211 | |
| Mata uang asing | | | | | Foreign currencies |
| Kredit modal kerja | 83,513 | 4,493 | 82,524 | 588 | Working capital loans |
| Kredit konsumsi | 104 | 56 | - | - | Consumer Loans |
| | 83,617 | 4,549 | 82,524 | 588 | |
| Jumlah | 437,920 | 124,168 | 386,621 | 142,799 | Total |

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9. PINJAMAN YANG DIBERIKAN (lanjutan)

Berikut adalah informasi pokok lainnya sehubungan dengan pinjaman yang diberikan: (lanjutan)

10. Mutasi cadangan kerugian penurunan nilai adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|---|-----------------------|-----------------------|
| Saldo awal tahun | 234,392 | 155,322 |
| Penyisihan tahun berjalan (Catatan 34) | 68,230 | 112,189 |
| Penerimaan atas yang telah dihapusbukukan | 1,509 | 2,229 |
| Penghapusan | (57,823) | (35,708) |
| Selisih kurs | <u>(1,565)</u> | <u>360</u> |
| Saldo akhir tahun | <u><u>244,743</u></u> | <u><u>234,392</u></u> |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai kredit adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya kredit.

11. Mutasi kredit yang dihapus buku adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|---|-----------------------|-----------------------|
| Saldo awal tahun | 285,190 | 252,071 |
| Penerimaan atas yang telah dihapusbukukan | (1,509) | (2,229) |
| Penambahan dalam tahun berjalan | 57,823 | 35,708 |
| Selisih kurs | <u>(1,904)</u> | <u>360</u> |
| Saldo akhir tahun | <u><u>339,600</u></u> | <u><u>285,190</u></u> |

12. Nilai tercatat biaya perolehan diamortisasi dari kredit yang diberikan adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|---|--------------------------|--------------------------|
| Kredit | 26,674,450 | 22,528,964 |
| Pendapatan bunga yang masih harus diterima (Catatan 14) | 119,095 | 109,486 |
| Bunga diterima dimuka | (4,047) | (8,873) |
| Cadangan kerugian penurunan nilai | <u>(244,743)</u> | <u>(234,392)</u> |
| Jumlah - bersih | <u><u>26,544,755</u></u> | <u><u>22,395,185</u></u> |

9. LOANS (continued)

Other major informations on loans are as follows: (continued)

10. The movement in the allowance for impairment losses are as follows:

| | <u>2019</u> | <u>2018</u> | |
|--|----------------|----------------|-------------------------------------|
| | 155,322 | 155,322 | Balance at beginning of year |
| | 112,189 | 112,189 | Provision during the year (Note 34) |
| | 2,229 | 2,229 | Bad debt recoveries |
| | (35,708) | (35,708) | Write-off |
| | 360 | 360 | Foreign exchange |
| | <u>234,392</u> | <u>234,392</u> | Balance at end of year |

Management believes that the allowance for impairment losses on loans is adequate to cover the losses which might arise from uncollectible loans.

11. The changes in the loans written off are as follows:

| | <u>2019</u> | <u>2018</u> | |
|--|----------------|----------------|------------------------------|
| | 252,071 | 252,071 | Balance at beginning of year |
| | (2,229) | (2,229) | Bad debt recoveries |
| | 35,708 | 35,708 | Additions during the year |
| | 360 | 360 | Foreign exchange |
| | <u>285,190</u> | <u>285,190</u> | Balance at end of year |

12. The carrying amount of loans at amortised cost are as follows:

| | <u>2019</u> | <u>2018</u> | |
|--|--------------------------|--------------------------|-----------------------------------|
| | 22,528,964 | 22,528,964 | Loans |
| | 109,486 | 109,486 | Accrued interest income (Note 14) |
| | (8,873) | (8,873) | Interest received in advance |
| | <u>(234,392)</u> | <u>(234,392)</u> | Allowance for impairment losses |
| | <u><u>22,395,185</u></u> | <u><u>22,395,185</u></u> | Total - net |

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10. TAGIHAN DAN LIABILITAS AKSEPTASI

Tagihan dan liabilitas akseptasi pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|--|-----------------------|-----------------------|
| Tagihan akseptasi | | |
| Rupiah | 463,331 | 139,633 |
| Dolar Amerika Serikat | <u>179,174</u> | <u>176,120</u> |
| Jumlah tagihan akseptasi | <u>642,505</u> | <u>315,753</u> |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(3,972)</u> | <u>(1,514)</u> |
| Jumlah tagihan akseptasi | <u><u>638,533</u></u> | <u><u>314,239</u></u> |
| Liabilitas akseptasi | | |
| Rupiah | 463,331 | 139,633 |
| Dolar Amerika Serikat | <u>179,174</u> | <u>176,120</u> |
| Jumlah liabilitas akseptasi | <u><u>642,505</u></u> | <u><u>315,753</u></u> |

Seluruh tagihan akseptasi pada tanggal 31 Desember 2019 dan 2018 dilakukan dengan pihak ketiga.

Informasi mengenai jatuh tempo dan tingkat suku bunga rata-rata per tahun diungkapkan pada Catatan 40.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai tagihan akseptasi adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya tagihan akseptasi.

Mutasi cadangan kerugian penurunan nilai tagihan akseptasi yang diberikan dalam mata uang asing tahun 31 Desember 2019 dan 2018 berdasarkan penilaian secara kolektif adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|--|---------------------|---------------------|
| Saldo awal tahun | 1,514 | 314 |
| Penyisihan tahun berjalan (Catatan 34) | 2,532 | 1,200 |
| Selisih kurs | <u>(74)</u> | <u>-</u> |
| Saldo akhir tahun | <u><u>3,972</u></u> | <u><u>1,514</u></u> |

11. PENYERTAAN SAHAM

Sejak tanggal 28 Oktober 1993, Bank memiliki penyertaan dalam bentuk saham pada PT Sarana Jabar Ventura, perusahaan yang bergerak dalam bidang modal ventura dengan nilai penyertaan Rp 449.

Persentase kepemilikan Bank pada PT Sarana Jabar Ventura pada tanggal 31 Desember 2019 dan 2018 masing-masing 3,42%, dan Bank mencatat penyertaan tersebut dengan menggunakan metode biaya perolehan.

10. ACCEPTANCE RECEIVABLES AND PAYABLES

Acceptance receivables and payables as of 31 December 2019 and 2018, as follows:

| | <u>2019</u> | <u>2018</u> |
|---------------------------------------|-----------------------|-----------------------|
| Acceptance receivables | | |
| Rupiah | 463,331 | 139,633 |
| United States Dollar | <u>179,174</u> | <u>176,120</u> |
| Total acceptance receivables | <u>642,505</u> | <u>315,753</u> |
| Less: Allowance for impairment losses | <u>(3,972)</u> | <u>(1,514)</u> |
| Total acceptance receivables | <u><u>638,533</u></u> | <u><u>314,239</u></u> |
| Acceptance payables | | |
| Rupiah | 463,331 | 139,633 |
| United States Dollar | <u>179,174</u> | <u>176,120</u> |
| Total acceptance payables | <u><u>642,505</u></u> | <u><u>315,753</u></u> |

All acceptance receivables as at 31 December 2019 and 2018 were made with third parties.

Information with respect to maturities and average annual interest rate are disclosed in Note 40.

Management believes that the allowance for impairment losses on acceptance receivables is adequate to cover the losses which might arise from uncollectible acceptance receivables.

The movement in the allowance for impairment losses on acceptances receivable denominated in foreign currencies in 31 December 2019 and 2018 based on collective impairment are as follows:

| | <u>2019</u> | <u>2018</u> |
|-------------------------------------|---------------------|---------------------|
| Balance at beginning of year | 1,514 | 314 |
| Provision during the year (Note 34) | 2,532 | 1,200 |
| Foreign exchange | <u>(74)</u> | <u>-</u> |
| Balance at end of year | <u><u>3,972</u></u> | <u><u>1,514</u></u> |

11. INVESTMENT IN SHARES

Since 28 October 1993, the Bank has an investment in shares at PT Sarana Jabar Ventura, a capital venture company, amounting to Rp 449.

The percentage of ownership of the Bank in PT Sarana Jabar Ventura on 31 December 2019 and 2018 were 3.42% respectively, and its carried at cost.

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11. PENYERTAAN SAHAM (lanjutan)

Manajemen berpendapat bahwa tidak diperlukan cadangan kerugian penurunan nilai untuk menutup kerugian dari penyertaan saham.

11. INVESTMENT IN SHARES (continued)

Management believes that no allowance for impairment losses is required to cover losses arising from investments in shares.

12. ASET TETAP

12. FIXED ASSETS

| | | 2019 | | | | | |
|-----------------------------------|-----------|-----------------------|--------------------------|----------------------------|------------------------------------|--------------------------|---------------------------------|
| | | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassification | 31 Desember/ December | |
| Aset kepemilikan langsung: | | | | | | | Direct ownership assets: |
| Biaya Perolehan | | | | | | | Cost |
| Tanah | 171,630 | 2,075 | - | - | - | 173,705 | Land |
| Bangunan | 130,669 | 32,024 | - | - | - | 162,693 | Buildings |
| Renovasi gedung dan prasarana | 30,470 | - | - | - | - | 30,470 | Leasehold improvements |
| Perabot dan perlengkapan | 223,232 | 19,087 | (403) | - | - | 241,916 | Furniture and fixtures |
| Kendaraan | 9,087 | 1,165 | - | - | - | 10,252 | Vehicles |
| Aset dalam penyelesaian | 527 | 3,798 | - | (4,325) | - | - | Construction in progress |
| Jumlah | 565,615 | 58,149 | (403) | (4,325) | - | 619,036 | Total |
| Akumulasi penyusutan | | | | | | | Accumulated depreciation |
| Bangunan | (47,833) | (7,776) | - | - | - | (55,609) | Building |
| Renovasi gedung dan prasarana | (16,727) | (3,827) | - | - | - | (20,554) | Leasehold improvements |
| Perabot dan perlengkapan | (141,091) | (25,440) | 403 | 980 | - | (165,148) | Furniture and fixtures |
| Kendaraan | (4,906) | (1,826) | - | - | - | (6,732) | Vehicles |
| Jumlah | (210,557) | (38,869) | 403 | 980 | - | (248,043) | Total |
| Jumlah tercatat | 355,058 | | | | | 370,993 | Net book value |
| | | 2018 | | | | | |
| | | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassification | 31 Desember/ December | |
| Aset kepemilikan langsung: | | | | | | | Direct ownership assets: |
| Biaya Perolehan | | | | | | | Cost |
| Tanah | 166,693 | 4,937 | - | - | - | 171,630 | Land |
| Bangunan | 127,511 | 3,165 | (7) | - | - | 130,669 | Building |
| Renovasi gedung dan prasarana | 28,284 | 2,186 | - | - | - | 30,470 | Leasehold improvements |
| Perabot dan perlengkapan | 223,776 | 12,283 | (12,827) | - | - | 223,232 | Furniture and fixtures |
| Kendaraan | 13,579 | - | (4,492) | - | - | 9,087 | Vehicles |
| Aset dalam penyelesaian | - | 527 | - | - | - | 527 | Construction in progress |
| Jumlah | 559,843 | 23,098 | (17,326) | - | - | 565,615 | Total |
| Akumulasi penyusutan | | | | | | | Accumulated depreciation |
| Bangunan | (41,609) | (6,231) | 7 | - | - | (47,833) | Building |
| Renovasi gedung dan prasarana | (13,060) | (3,667) | - | - | - | (16,727) | Leasehold improvements |
| Perabot dan perlengkapan | (131,238) | (22,637) | 12,784 | - | - | (141,091) | Furniture and fixtures |
| Kendaraan | (7,462) | (1,771) | 4,327 | - | - | (4,906) | Vehicles |
| Jumlah | (193,369) | (34,306) | 17,118 | - | - | (210,557) | Total |
| Jumlah tercatat | 366,474 | | | | | 355,058 | Net book value |

Jumlah beban penyusutan aset tetap sebesar Rp 38.869 dan Rp 34.306 masing-masing pada tanggal 31 Desember 2019 dan 2018.

The balance of depreciation amounting to Rp 38,869 and Rp 34,306 as at 31 December 2019 and 2018, respectively.

Jumlah penambahan aset tetap pada tanggal 31 Desember 2019 termasuk reklasifikasi dari aset lain-lain - uang muka atas renovasi kantor sebesar Rp 35.897.

The balance of additions as at 31 December 2019 including reclassification from other assets - advance payment for office renovation amounting to Rp 35,897.

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12. ASET TETAP (lanjutan)

Hak atas tanah berupa Sertifikat Hak Guna Bangunan ("HGB") dan Hak Guna Usaha ("HGU") yang dapat diperbaharui. Masa berlaku HGB dan HGU berakhir antara tahun 2021 sampai dengan 2045. Seluruh sertifikat HGB dan HGU adalah atas nama Bank. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah, karena seluruh tanah diperoleh secara sah dan didukung oleh bukti kepemilikan yang memadai.

Aset tetap yang dilepas selama tahun 2019 dan 2018 dijual sebesar nilai buku netonya. Jumlah penjualan neto aset tetap selama tahun berjalan adalah Rp 1 (2018: Rp 208).

Aset tetap, kecuali tanah, telah diasuransikan terhadap risiko kebakaran dan risiko lainnya kepada PT Meritz Korindo dengan nilai pertanggungan sebesar Rp 404.625 pada tanggal 31 Desember 2019 dan kepada PT Meritz Korindo dengan nilai pertanggungan sebesar Rp 542.080 pada tanggal 31 Desember 2018. Perusahaan asuransi di atas merupakan pihak ketiga. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian yang akan terjadi.

Seluruh aset tetap yang ada pada tanggal pelaporan 31 Desember 2019 dan 2018 digunakan untuk menunjang aktivitas operasi Bank. Tidak terdapat aset tetap yang dihentikan dari penggunaan aktif dan diklasifikasikan sebagai tersedia untuk dijual pada tanggal pelaporan 31 Desember 2019 dan 2018.

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai aset tetap yang dimiliki Bank selama tahun berjalan karena manajemen berpendapat bahwa nilai tercatat aset tetap tidak melebihi estimasi nilai yang dapat diperoleh kembali.

Pada tanggal 31 Desember 2019 dan 2018, Nilai Jual Objek Pajak ("NJOP") tanah dan bangunan Bank adalah masing-masing sebesar Rp 106.174 dan Rp 96.859

Semua aset tetap yang dimiliki Bank adalah aset tetap dengan kepemilikan langsung.

Pada tanggal 31 Desember 2019 dan 2018, Bank tidak memiliki komitmen kontraktual dalam perolehan aset tetap.

Tidak terdapat kapitalisasi biaya pinjaman untuk perolehan aset tetap.

12. FIXED ASSETS (continued)

Landrights are held under renewable "Sertifikat Hak Guna Bangunan" and "Hak Guna Usaha" titles. The landrights have expiry date ranging from 2021 until 2045. All landrights titles are under the Bank's name. The management believes that there will be no difficulty in the extension of the landrights, as all the land were acquired legally and supported by sufficient evidence of ownership.

Fixed assets disposed of during 2019 and 2018 were sold on the asset's net book amount. The total net selling value of fixed assets during the year was Rp 1 (2018: Rp 208).

Fixed assets, except for land, are covered by insurance against losses by fire and other risks with PT Meritz Korindo with the insurance coverage Rp 404,625 as at 31 December 2019 and PT Meritz Korindo with the insurance coverage Rp 542,080 as at 31 December 2018. Insurance company above is third party. Management believes that the insurance amount is adequate to cover possible losses from such risks.

All of the fixed assets as at the reporting date 31 December 2019 and 2018 are fully used to support Bank's operation activities. There are no fixed assets that are dismissed from active use and classified as available for sale as at reporting date 31 December 2019 and 2018.

Management believes that there is no impairment in the value of fixed assets owned by the Bank during the year because management believes that the carrying amounts of fixed assets do not exceed the estimated recoverable amount.

As at 31 December 2019 and 2018, Sales Value of Tax Object ("NJOP") land and building Bank amounting Rp 106,174 dan Rp 96,859, respectively.

Fixed assets owned by the Bank are fixed assets with direct ownership.

As at 31 December 2019 and 2018, the Bank did not have any contractual commitment for the acquisition of fixed assets.

There was no capitalisation of borrowing cost for the acquisition of fixed assets.

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13. AGUNAN YANG DIAMBIL ALIH

| | <u>2019</u> |
|--|-----------------|
| Agunan yang diambil alih ("AYDA") | 324 |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(324)</u> |
| Jumlah | <u><u>-</u></u> |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang telah dibentuk cukup untuk menutup kemungkinan kerugian atas AYDA.

13. FORECLOSED ASSETS

| | <u>2018</u> | |
|--|-----------------|--|
| | 324 | <i>Foreclosed assets</i> |
| | <u>(324)</u> | <i>Less: Allowance for impairment losses</i> |
| | <u><u>-</u></u> | <i>Total</i> |

Management believes that the above allowance for impairment losses is adequate to cover possible losses on foreclosed assets.

14. PENDAPATAN YANG MASIH HARUS DITERIMA

| | <u>2019</u> |
|--|-----------------------|
| Piutang bunga dari pinjaman yang diberikan | 119,095 |
| Piutang bunga dari efek-efek | 1,833 |
| Lainnya | <u>887</u> |
| Jumlah | <u><u>121,815</u></u> |

15. BIAYA DIBAYAR DIMUKA

| | <u>2019</u> |
|--------------------|----------------------|
| Sewa gedung | 37,753 |
| Renovasi | 10,934 |
| Biaya pemeliharaan | 4,170 |
| Promosi | 1,614 |
| Asuransi | 466 |
| Lainnya | <u>15,639</u> |
| Jumlah | <u><u>70,576</u></u> |

Lainnya terdiri dari instalasi gedung kantor, sewa kendaraan, premi jaminan pemerintah, instalasi sistem, promosi dana pihak ketiga, aplikasi ATM, beban mutasi karyawan dan aplikasi *interlink*.

14. ACCRUED INCOME

| | <u>2018</u> | |
|--|-----------------------|---|
| | 109,486 | <i>Interest receivable from loans</i> |
| | 3,123 | <i>Interest receivable from marketable securities</i> |
| | <u>-</u> | <i>Others</i> |
| | <u><u>112,609</u></u> | <i>Total</i> |

15. PREPAYMENTS

| | <u>2018</u> | |
|--|----------------------|-----------------------|
| | 40,094 | <i>Building rents</i> |
| | 9,592 | <i>Renovations</i> |
| | 1,083 | <i>Maintenance</i> |
| | 19 | <i>Promotions</i> |
| | 331 | <i>Insurance</i> |
| | <u>15,276</u> | <i>Others</i> |
| | <u><u>66,395</u></u> | <i>Total</i> |

Others consist of office building installation, vehicle rent, government insurance premium, system installation, third party funds promotion, ATM application, employee mutation expense and *interlink* application.

16. GOODWILL

Goodwill timbul dari hasil penggabungan usaha Bank pada 31 Desember 2014 yang merupakan selisih dari imbalan dialihkan dengan nilai wajar aset bersih yang diperoleh.

Pengujian penurunan nilai atas *goodwill* dilakukan setiap tahun (pada tanggal 31 Desember) dan ketika terdapat suatu indikasi bahwa nilai tercatatnya mengalami penurunan nilai. Nilai terpulihkan ditentukan berdasarkan perhitungan nilai pakai yang menggunakan metode *discounted cash flow* 4 – 5 tahun. Bank menentukan unit penghasil kas sejalan dengan segmen operasi.

16. GOODWILL

Goodwill arising from business combination of Bank as of 31 December 2014 is the excess of the sum of the consideration transferred with fair value of net assets.

Goodwill is tested for impairment annually (as at 31 December) and when circumstances indicate that the carrying value may be impaired. The recoverable amount was determined based on value in use that uses 4 – 5 years discounted cash flow method. The Bank determined the cash generating unit aligned with the operating segment.

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16. GOODWILL (lanjutan)

Nilai terpulihkan tersebut dikategorikan sebagai tingkat 3 dalam hirarki nilai wajar. Asumsi kunci yang digunakan dalam perhitungan nilai pakai pada tanggal 31 Desember 2019 dan 2018 adalah tingkat diskonto dimana Bank telah memilih untuk menggunakan *weighted average cost of capital* ("WACC") sebagai tingkat diskonto untuk arus kas yang didiskontokan. WACC yang ditentukan berdasarkan sumber eksternal adalah diantara 13 - 17%.

Pada tanggal 31 Desember 2019 dan 2018, apabila tingkat diskonto bergerak naik atau turun 1% maka dampak terhadap laba setelah pajak tahun berjalan akan menjadi Rp Nihil.

Manajemen berpendapat tidak ada penurunan nilai *goodwill* yang diidentifikasi.

16. GOODWILL (continued)

The recoverable amount is categorised as level 3 in the fair value hierarchy. Certain key assumptions used in the value in use calculation at 31 December 2019 and 2018 is discount rate that the Bank has chosen to use the weighted average cost of capital ("WACC") as discount rate for the discounted cash flow. The WACC determined based on external source is in between 13 - 17%.

As at 31 December 2019 and 2018, if the discount rate is strengthened or weakened by 1%, the impact to the profit after tax would be Rp Nil.

Management believes that no impairment of the *goodwill* was identified.

17. ASET TAK BERWUJUD

17. INTANGIBLE ASSETS

| | 2019 | | | | 31 Desember/ December | |
|-----------------------------|-----------------------|--------------------------|----------------------------|------------------------------------|--------------------------|---------------------------------|
| | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassification | | |
| Biaya perolehan | | | | | | Cost |
| Hubungan nasabah | 212,975 | - | - | - | 212,975 | Customer relation |
| Perangkat lunak | 157,562 | 5,570 | - | - | 163,132 | Software |
| Merek | 78,295 | - | - | - | 78,295 | Brand |
| Aset dalam penyelesaian | - | - | - | 4,325 | 4,325 | Construction in progress |
| Jumlah | 448,832 | 5,570 | - | 4,325 | 458,727 | Total |
| Akumulasi penyusutan | | | | | | Accumulated depreciation |
| Hubungan nasabah | (53,244) | (13,311) | - | - | (66,555) | Customer relation |
| Perangkat lunak | (45,975) | (19,591) | - | (980) | (66,546) | Software |
| Jumlah | (99,219) | (32,902) | - | (980) | (133,101) | Total |
| Jumlah tercatat | 349,613 | | | | 325,626 | Net book value |
| | 2018 | | | | | |
| | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassification | 31 Desember/ December | |
| Biaya perolehan | | | | | | Cost |
| Hubungan nasabah | 212,975 | - | - | - | 212,975 | Customer relation |
| Perangkat lunak | 144,577 | 12,985 | - | - | 157,562 | Software |
| Merek | 78,295 | - | - | - | 78,295 | Brand |
| Jumlah | 435,847 | 12,985 | - | - | 448,832 | Total |
| Akumulasi penyusutan | | | | | | Accumulated depreciation |
| Hubungan nasabah | (39,932) | (13,312) | - | - | (53,244) | Customer relation |
| Perangkat lunak | (26,248) | (19,727) | - | - | (45,975) | Software |
| Jumlah | (66,180) | (33,039) | - | - | (99,219) | Total |
| Jumlah tercatat | 369,667 | | | | 349,613 | Net book value |

Aset tak berwujud sehubungan dengan hubungan nasabah, perangkat lunak dan merek di atas diperoleh dari hasil penggabungan usaha.

The intangible assets in customer relation, software and brand above are results of the merger.

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18. ASET LAIN-LAIN

18. OTHER ASSETS

| | <u>2019</u> | <u>2018</u> | |
|--|-----------------------|-----------------------|---|
| Tagihan klaim asuransi - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 8.442 (2018: Nihil) | 299,221 | 236,498 | Claim insurance receivables - losses of Rp 8,442 (2018: Nil) |
| Uang muka | 13,555 | 65,352 | Advance payment |
| Setoran jaminan | 9,591 | 27,052 | Margin deposits |
| Persediaan kantor | 7,277 | 6,477 | Office supplies |
| Lainnya | <u>15,056</u> | <u>17,617</u> | Others |
| Jumlah | <u><u>344,700</u></u> | <u><u>352,996</u></u> | Total |

Lainnya terdiri dari tagihan transfer PT Artajasa
Pembayaran Elektronik dan dana jaminan.

Others consist of receivable from PT Artajasa
Pembayaran Elektronik and guarantee fund.

19. SIMPANAN DARI NASABAH

19. DEPOSITS FROM CUSTOMERS

| | <u>2019</u> | | | |
|------------------------|--|--|--------------------------|---------------------------|
| | <u>Pihak berelasi/ Related parties</u> | <u>Pihak ketiga/ Third parties</u> | <u>Jumlah/ Total</u> | |
| Rupiah | | | | Rupiah |
| Giro | 52,435 | 848,152 | 900,587 | Current accounts |
| Tabungan | 15,712 | 2,190,188 | 2,205,900 | Saving accounts |
| Deposito berjangka | <u>137,580</u> | <u>11,348,350</u> | <u>11,485,930</u> | Time deposits |
| | <u>205,727</u> | <u>14,386,690</u> | <u>14,592,417</u> | |
| Mata uang asing | | | | Foreign currencies |
| Giro | 10,429 | 890,698 | 901,127 | Current accounts |
| Tabungan | 8,140 | 1,115,782 | 1,123,922 | Saving accounts |
| Deposito berjangka | <u>184,967</u> | <u>2,262,937</u> | <u>2,447,904</u> | Time deposits |
| | <u>203,536</u> | <u>4,269,417</u> | <u>4,472,953</u> | |
| Jumlah | <u><u>409,263</u></u> | <u><u>18,656,107</u></u> | <u><u>19,065,370</u></u> | Total |
| | <u>2018</u> | | | |
| | <u>Pihak berelasi/ Related parties</u> | <u>Pihak ketiga/ Third parties</u> | <u>Jumlah/ Total</u> | |
| Rupiah | | | | Rupiah |
| Giro | 59,549 | 786,959 | 846,508 | Current accounts |
| Tabungan | 11,905 | 1,655,761 | 1,667,666 | Saving accounts |
| Deposito berjangka | <u>88,708</u> | <u>7,191,386</u> | <u>7,280,094</u> | Time deposits |
| | <u>160,162</u> | <u>9,634,106</u> | <u>9,794,268</u> | |
| Mata uang asing | | | | Foreign currencies |
| Giro | 10,885 | 1,113,884 | 1,124,769 | Current accounts |
| Tabungan | 718 | 929,746 | 930,464 | Saving accounts |
| Deposito berjangka | <u>161,823</u> | <u>3,379,863</u> | <u>3,541,686</u> | Time deposits |
| | <u>173,426</u> | <u>5,423,493</u> | <u>5,596,919</u> | |
| Jumlah | <u><u>333,588</u></u> | <u><u>15,057,599</u></u> | <u><u>15,391,187</u></u> | Total |

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19. SIMPANAN DARI NASABAH (lanjutan)

Pada tanggal 31 Desember 2019 dan 2018, simpanan dari nasabah masing-masing sebesar Rp 461.136 dan Rp 305.104, dijadikan jaminan atas pinjaman yang masih *outstanding* yang diberikan Bank.

Simpanan dari nasabah dari pihak berelasi diungkapkan pada Catatan 37.

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 40.

Nilai tercatat biaya perolehan diamortisasi dari simpanan adalah sebagai berikut:

19. DEPOSITS FROM CUSTOMERS (continued)

As at 31 December 2019 and 2018 customer deposits amounted to Rp 461,136 and Rp 305,104 was pledged as collateral for the outstanding loans granted by the Bank, respectively.

Deposits from related party customers are disclosed in Note 37.

Information with respect to maturities and interest rates are disclosed in Note 40.

The carrying amount of deposits at amortised cost are as follows:

| | <u>2019</u> | <u>2018</u> | |
|---------------------------------------|--------------------------|--------------------------|----------------------------------|
| Simpanan | | | Deposits |
| Giro | 1,801,714 | 1,971,277 | Current accounts |
| Tabungan | 3,329,822 | 2,598,130 | Saving accounts |
| Deposito | <u>13,933,834</u> | <u>10,821,780</u> | Time deposits |
| Jumlah | <u>19,065,370</u> | <u>15,391,187</u> | Total |
| Beban bunga yang masih dibayar | | | Accrued interest expenses |
| Giro | 981 | 560 | Current accounts |
| Tabungan | 4,012 | 3,182 | Saving accounts |
| Deposito | <u>122,855</u> | <u>60,762</u> | Time deposits |
| Jumlah | <u>127,848</u> | <u>64,504</u> | Total |
| Jumlah | <u><u>19,193,218</u></u> | <u><u>15,455,691</u></u> | Total |

a. Giro

a. Current accounts

| | <u>2019</u> | <u>2018</u> | |
|-------------------------------------|-------------------------|-------------------------|------------------------|
| Pihak berelasi | | | Related parties |
| Rupiah | 52,435 | 59,549 | Rupiah |
| Dolar Amerika Serikat | 9,459 | 10,354 | United States Dollar |
| Lainnya | <u>970</u> | <u>531</u> | Others |
| Jumlah | <u>62,864</u> | <u>70,434</u> | |
| Pihak ketiga | | | Third parties |
| Rupiah | 848,152 | 786,959 | Rupiah |
| Dolar Amerika Serikat | 879,447 | 1,106,021 | United States Dollar |
| Lainnya (masing-masing di bawah 5%) | <u>11,251</u> | <u>7,863</u> | Others (below 5% each) |
| Jumlah | <u>1,738,850</u> | <u>1,900,843</u> | |
| Jumlah | <u><u>1,801,714</u></u> | <u><u>1,971,277</u></u> | Total |

Informasi mengenai tingkat suku bunga giro diungkapkan pada Catatan 40.

Information in respect of current accounts interest rates is disclosed in Note 40.

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19. SIMPANAN NASABAH (lanjutan)

a. Giro (lanjutan)

Jumlah giro yang diblokir dan dijadikan jaminan kredit yang masih *outstanding* pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 83 dan Rp 911.

b. Tabungan

| | <u>2019</u> | <u>2018</u> |
|-----------------------|-------------------------|-------------------------|
| Pihak berelasi | | |
| Rupiah | 15,712 | 11,905 |
| Dolar Amerika Serikat | <u>8,140</u> | <u>718</u> |
| | <u>23,852</u> | <u>12,623</u> |
| Pihak ketiga | | |
| Rupiah | 2,190,188 | 1,655,761 |
| Dolar Amerika Serikat | <u>1,115,782</u> | <u>929,746</u> |
| | <u>3,305,970</u> | <u>2,585,507</u> |
| Jumlah | <u><u>3,329,822</u></u> | <u><u>2,598,130</u></u> |

Informasi mengenai tingkat suku bunga tabungan diungkapkan pada Catatan 40.

Jumlah tabungan yang diblokir dan dijadikan jaminan kredit yang masih *outstanding* pada tanggal 31 Desember 2019 dan 2018 masing-masing Rp Nihil dan Rp Nihil.

c. Deposito berjangka

| | <u>2019</u> | <u>2018</u> |
|-----------------------|--------------------------|--------------------------|
| Pihak berelasi | | |
| Rupiah | 137,580 | 88,708 |
| Dolar Amerika Serikat | <u>184,967</u> | <u>161,823</u> |
| | <u>322,547</u> | <u>250,531</u> |
| Pihak ketiga | | |
| Rupiah | 11,348,350 | 7,191,386 |
| Dolar Amerika Serikat | <u>2,262,937</u> | <u>3,379,863</u> |
| | <u>13,611,287</u> | <u>10,571,249</u> |
| Jumlah | <u><u>13,933,834</u></u> | <u><u>10,821,780</u></u> |

Informasi mengenai tingkat suku bunga deposito diungkapkan pada Catatan 40.

19. DEPOSITS FROM CUSTOMERS (continued)

a. Current accounts (continued)

As at 31 December 2019 and 2018, current accounts which are earmarked and pledged as collateral for outstanding loan amounted to Rp 83 and Rp 911, respectively.

b. Saving accounts

| | <u>2019</u> | <u>2018</u> | |
|--------|-------------|-------------|------------------------|
| | | | Related parties |
| | | | Rupiah |
| | | | United States Dollar |
| | | | |
| | | | Third parties |
| | | | Rupiah |
| | | | United States Dollar |
| | | | |
| Jumlah | | | Total |

Information in respect of saving interest rates is disclosed in Note 40.

As at 31 December 2019 and 2018 saving deposits which are earmarked and pledged as collateral for outstanding loan amounting Rp Nil and Rp Nil, respectively.

c. Time deposit

| | <u>2019</u> | <u>2018</u> | |
|--------|-------------|-------------|------------------------|
| | | | Related parties |
| | | | Rupiah |
| | | | United States Dollar |
| | | | |
| | | | Third parties |
| | | | Rupiah |
| | | | United States Dollar |
| | | | |
| Jumlah | | | Total |

Information in respect of time deposit interest rates is disclosed in Note 40.

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19. SIMPANAN NASABAH (lanjutan)

c. Deposito berjangka (lanjutan)

Klasifikasi deposito berjangka berdasarkan periode adalah sebagai berikut:

| | 2019 | | | 2018 | | | |
|---------------------|------------|--|------------------|-----------|--|------------------|---------------------|
| | Rupiah | Mata uang asing/ Foreign currencies | Jumlah/ Total | Rupiah | Mata uang asing/ Foreign currencies | Jumlah/ Total | |
| 1 bulan | 1,587,260 | 277,274 | 1,864,534 | 2,611,002 | 1,043,123 | 3,654,125 | 1 month |
| 3 bulan | 1,541,169 | 390,751 | 1,931,920 | 2,269,849 | 1,281,252 | 3,551,101 | 3 months |
| 6 bulan | 4,581,304 | 435,142 | 5,016,446 | 1,242,385 | 245,442 | 1,487,827 | 6 months |
| 12 bulan | 1,812,245 | 508,455 | 2,320,700 | 704,611 | 236,598 | 941,209 | 12 months |
| Lebih dari 12 bulan | 1,963,952 | 836,282 | 2,800,234 | 452,247 | 735,271 | 1,187,518 | More than 12 months |
| Jumlah | 11,485,930 | 2,447,904 | 13,933,834 | 7,280,094 | 3,541,686 | 10,821,780 | Total |

Jumlah deposito berjangka yang diblokir dan dijadikan jaminan kredit yang masih *outstanding* pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 461.053 dan Rp 304.193.

Time deposits classified based on the term are as follows:

As at 31 December 2019 and 2018, time deposits which are earmarked and pledged as collateral for outstanding loan amounting Rp 461,053 and Rp 304,193, respectively.

20. SIMPANAN DARI BANK LAIN

Simpanan dari bank lain terdiri atas:

| | 2019 | 2018 | |
|--|-----------|-----------|---------------------------------|
| Pihak berelasi | | | |
| Mata uang asing | | | |
| Interbank Call Money | 555,300 | - | Interbank Call Money |
| | 555,300 | - | |
| Pihak ketiga | | | |
| Rupiah | | | Rupiah |
| Sertifikat deposito yang dapat dinegosiasi | 674,946 | 617,103 | Negotiable Certificate Deposits |
| Giro | 262,595 | 36,266 | Current accounts |
| Deposito berjangka | 222,852 | 52,906 | Time deposits |
| Tabungan | 797 | 573 | Saving accounts |
| Interbank Call Money | - | 1,175,039 | Interbank Call Money |
| | 1,161,190 | 1,881,887 | |
| Mata uang asing | | | Foreign currencies |
| Giro | 58,685 | 108,293 | Current accounts |
| | 58,685 | 108,293 | |
| Jumlah | 1,775,175 | 1,990,180 | Total |

Jangka waktu deposito berjangka adalah 1 bulan sampai dengan 12 bulan untuk tahun 2019 dan 2018.

The time deposits have terms ranging from 1 month to 12 months in 2019 and 2018.

Pada tanggal 31 Desember 2019 dan 2018, tidak terdapat simpanan dari bank lain yang dijadikan jaminan atas pinjaman yang diberikan.

As at 31 December 2019 and 2018, there are no deposits from other banks pledged as loans collateral.

Pada tanggal 31 Desember 2019 dan 2018 tidak terdapat simpanan yang diblokir.

As at 31 December 2019 and 2018 there are no restricted deposits.

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 40.

Information with respect to maturities and interest rates are disclosed in Note 40.

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21. PINJAMAN YANG DITERIMA

| | <u>2019</u> | | <u>2018</u> |
|---|-------------------------|------------------|-------------------------|
| Rupiah | | | |
| Pihak ketiga | | | |
| PT Bank Central Asia Tbk | 1,300,000 | - | |
| PT Bank Negara Indonesia (Persero) Tbk | <u>200,000</u> | - | |
| | <u>1,500,000</u> | - | |
| Mata uang asing | | | |
| Pihak berelasi | | | |
| Woori Bank, Seoul | 2,776,500 | 4,745,400 | |
| Woori Bank, Hong Kong | 1,388,250 | - | |
| Woori Bank, Los Angeles | <u>1,388,250</u> | - | |
| | <u>5,553,000</u> | <u>4,745,400</u> | |
| Pihak ketiga | | | |
| Standard Chartered Bank, Indonesia | 347,062 | - | |
| PT Bank Rakyat Indonesia (Persero) Tbk | 277,650 | - | |
| PT Bank Mandiri (Persero) Tbk | 208,238 | - | |
| PT Bank Negara Indonesia (Persero) Tbk | <u>138,825</u> | - | |
| | <u>971,775</u> | - | |
| Jumlah | <u><u>8,024,775</u></u> | | <u><u>4,745,400</u></u> |

Bank memiliki Perjanjian Fasilitas Pinjaman pada tanggal 31 Desember 2019 dengan rincian sebagai berikut:

PT Bank Central Asia Tbk

Bank telah memperoleh pinjaman dari PT Bank Central Asia Tbk senilai Rp 1.300.000 yang terdiri dari:

- Perjanjian fasilitas *Term Loan Revolving I* tertanggal 28 Mei 2019 dengan jumlah fasilitas sebesar Rp 500.000 dengan jangka waktu pinjaman selama 18 bulan dan akan jatuh tempo pada 27 November 2020.
- Perjanjian fasilitas *Term Loan Revolving II* tertanggal 28 Mei 2019 dengan jumlah fasilitas sebesar Rp 300.000 dengan jangka waktu pinjaman selama 18 bulan dan akan jatuh tempo pada 27 November 2020.
- Perjanjian fasilitas *Term Loan Revolving III* tertanggal 25 September 2019 dengan jumlah fasilitas sebesar Rp 500.000 dengan jangka waktu pinjaman selama 24 bulan dan akan jatuh tempo pada 27 September 2021 dan 29 November 2021.

Fasilitas pinjaman tersebut di atas dikenakan tingkat suku bunga JIBOR 3 bulan ditambah margin tertentu.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

21. BORROWINGS

| | <u>2019</u> | | <u>2018</u> |
|---|-------------------------|--|---------------------|
| Rupiah | | | |
| Pihak ketiga | | | |
| PT Bank Central Asia Tbk | - | | |
| PT Bank Negara Indonesia (Persero) Tbk | - | | |
| | - | | |
| Foreign currencies | | | |
| Pihak berelasi | | | |
| Woori Bank, Seoul | 4,745,400 | | |
| Woori Bank, Hong Kong | - | | |
| Woori Bank, Los Angeles | - | | |
| | <u>4,745,400</u> | | |
| Pihak ketiga | | | |
| Standard Chartered Bank, Indonesia | - | | |
| PT Bank Rakyat Indonesia (Persero) Tbk | - | | |
| PT Bank Mandiri (Persero) Tbk | - | | |
| PT Bank Negara Indonesia (Persero) Tbk | - | | |
| | - | | |
| Jumlah | <u><u>4,745,400</u></u> | | <u><u>Total</u></u> |

The Bank has Borrowing Facility Agreement as at 31 December 2019 with the following details:

PT Bank Central Asia Tbk

The Bank has obtained fund borrowing facilities from PT Bank Central Asia Tbk amounted to Rp 1,300,000 which consist of the following:

- Term Loan Revolving I* facility agreement dated 28 May 2019 with total facility amounting to Rp 500,000 with tenor of 18 months and will mature on 27 November 2020.
- Term Loan Revolving II* facility agreement dated 28 May 2019 with total facility amounting to Rp 300,000 with tenor of 18 months and will mature on 27 November 2020.
- Term Loan Revolving III* facilities agreement dated 25 September 2019 with total facilities amounting to Rp 500,000 with tenor of 24 months and will mature on 27 September 2021 and 29 November 2021.

The fund borrowings are subject to interest rate JIBOR 3 month plus certain margin.

Interest have been paid by the Bank on schedule.

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21. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Negara Indonesia (Persero) Tbk

Bank telah memperoleh pinjaman dari PT Bank Negara Indonesia (Persero) Tbk senilai Rp 338.825 yang terdiri dari:

- a) Perjanjian fasilitas *Trade Advance Financing* dengan jumlah fasilitas sebesar Rp 200.000 dengan jangka waktu pinjaman selama 9 bulan dan tingkat suku bunga JIBOR 3 bulan ditambah marjin tertentu dan akan jatuh tempo pada 23 Maret 2020.
- b) Perjanjian fasilitas *Trade Advance Financing* dengan jumlah fasilitas sebesar Dolar AS 10.000.000 (nilai penuh), ekuivalen Rp 138.825 dengan jangka waktu pinjaman selama 9 bulan dan tingkat suku bunga LIBOR 3 bulan ditambah marjin tertentu dan akan jatuh tempo pada 26 Mei 2020.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

Woori Bank, Seoul

Bank telah memperoleh pinjaman dari Woori Bank, Seoul senilai Rp 2.776.500 yang terdiri dari:

- a) Perjanjian fasilitas pinjaman sebesar Dolar AS 50.000.000 (nilai penuh), ekuivalen Rp 694.125 dengan jangka waktu pinjaman selama 12 bulan dan akan jatuh tempo pada 22 Juni 2020.
- b) Perjanjian fasilitas pinjaman sebesar Dolar AS 50.000.000 (nilai penuh), ekuivalen Rp 694.125 dengan jangka waktu pinjaman selama 12 bulan dan akan jatuh tempo pada 24 Juli 2020.
- c) Perjanjian fasilitas pinjaman sebesar Dolar AS 100.000.000 (nilai penuh), ekuivalen Rp 1.388.250 dengan jangka waktu pinjaman selama 12 bulan dan akan jatuh tempo pada 19 Oktober 2020.

Fasilitas pinjaman tersebut di atas dikenakan tingkat suku bunga LIBOR 3 bulan ditambah marjin tertentu.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

Woori Bank, Hong Kong

Pada tanggal 30 Juli 2019, Bank telah memperoleh fasilitas *Fixed Term Loan* dari Woori Bank, Hong Kong dengan jumlah fasilitas sebesar Dolar AS 100.000.000 (nilai penuh), ekuivalen Rp 1.388.250 dengan jangka waktu pinjaman selama 18 bulan dan tingkat suku bunga LIBOR 3 bulan ditambah marjin tertentu dan akan jatuh tempo pada 29 Januari 2021.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

21. BORROWINGS (continued)

PT Bank Negara Indonesia (Persero) Tbk

The Bank has obtained fund borrowing facilities from PT Bank Negara Indonesia (Persero) Tbk amounted to Rp 338,825 which consist of the following:

- a) *Trade Advance Financing* facility agreement with total facility amounting to Rp 200,000 with tenor of 9 months and with interest rate at JIBOR 3 month plus certain margin and will mature on 23 March 2020.
- b) *Trade Advance Financing* facility agreement with total facility amounting to US Dollar 10,000,000 (full amount), equivalent to Rp 138,825 with tenor of 9 months and with interest rate at LIBOR 3 month plus certain margin and will mature on 26 May 2020.

Interest have been paid by the Bank on schedule.

Woori Bank, Seoul

The Bank has obtained fund borrowing facilities from Woori Bank, Seoul amounted to Rp 2,776,500 which consist of the following:

- a) *Borrowing* facility with Woori Bank, Seoul amounting to to US Dollar 50,000,000 (full amount), equivalent to Rp 694,125 with tenor of 12 months and will mature on 22 June 2020.
- b) *Borrowing* facility with Woori Bank, Seoul amounting to to US Dollar 50,000,000 (full amount), equivalent to Rp 694,125 with tenor of 12 months and will mature on 24 July 2020.
- c) *Borrowing* facility with Woori Bank, Seoul amounting to to US Dollar 100,000,000 (full amount), equivalent to Rp 1,388,250 with tenor of 12 months and will mature on 19 October 2020.

The fund borrowings are subject to interest rate LIBOR 3 month plus certain margin.

Interest have been paid by the Bank on schedule.

Woori Bank, Hong Kong

On 30 July 2019, the Bank has obtained *Fixed Term Loan* facility from Woori Bank, Hong Kong amounting to to US Dollar 100,000,000 (full amount), equivalent to Rp 1,388,250 with tenor of 18 months and with interest rate at LIBOR 3 month plus certain margin and will mature on 29 January 2021.

Interest have been paid by the Bank on schedule.

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21. PINJAMAN YANG DITERIMA (lanjutan)

Woori Bank, Los Angeles

Pada tanggal 25 Juni 2019, Bank telah memperoleh fasilitas *Fixed Term Loan* dari Woori Bank, Los Angeles dengan jumlah fasilitas sebesar Dolar AS 100.000.000 (nilai penuh), ekuivalen Rp 1.388.250 dengan jangka waktu pinjaman selama 24 bulan dan tingkat suku bunga LIBOR 3 bulan ditambah marjin tertentu dan akan jatuh tempo pada 24 Juni 2021.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

Standard Chartered Bank, Indonesia

Bank telah memperoleh pinjaman dari Standard Chartered Bank, Indonesia sebesar Dolar AS 25.000.000 (nilai penuh), ekuivalen Rp 347.062 dengan jangka waktu pinjaman selama 9 bulan dan tingkat suku bunga LIBOR 3 bulan ditambah marjin tertentu dan akan jatuh tempo pada 22 September 2020.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

PT Bank Rakyat Indonesia (Persero) Tbk

Bank telah memperoleh pinjaman dari PT Bank Rakyat Indonesia (Persero) Tbk sebesar Dolar AS 20.000.000 (nilai penuh), ekuivalen Rp 277.650 dengan jangka waktu pinjaman selama 9 bulan dan tingkat suku bunga LIBOR 3 bulan ditambah marjin tertentu dan akan jatuh tempo pada 18 Agustus 2020.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

PT Bank Mandiri (Persero) Tbk

Bank telah memperoleh pinjaman dari PT Bank Mandiri (Persero) Tbk sebesar Dolar AS 15.000.000 (nilai penuh), ekuivalen Rp 208.238 dengan jangka waktu pinjaman selama 9 bulan dan tingkat suku bunga sebesar 3,20% dan akan jatuh tempo pada 24 Maret 2020.

Pembayaran bunga telah dibayarkan oleh Bank sesuai dengan jadwal.

Pinjaman yang diterima dari pihak berelasi diungkapkan pada Catatan 37.

Informasi mengenai tingkat suku bunga diungkapkan pada Catatan 40.

21. BORROWINGS (continued)

Woori Bank, Los Angeles

On 25 June 2019, the Bank has obtained Fixed Term Loan facility from Woori Bank, Los Angeles amounting to US Dollar 100,000,000 (full amount), equivalent to Rp 1,388,250 with tenor of 24 months and with interest rate at LIBOR 3 month plus certain margin and will mature on 24 June 2021.

Interest have been paid by the Bank on schedule.

Standard Chartered Bank, Indonesia

The Bank has obtained a fund borrowing facility from Standard Chartered Bank, Indonesia amounted to US Dollar 25,000,000 (full amount), equivalent to Rp 347,062 with tenor of 9 months and with interest rate at LIBOR 3 month plus certain margin and will mature on 22 September 2020.

Interest have been paid by the Bank on schedule.

PT Bank Rakyat Indonesia (Persero) Tbk

The Bank has obtained a fund borrowing facility from PT Bank Rakyat Indonesia (Persero) Tbk amounted to US Dollar 20,000,000 (full amount), equivalent to Rp 277,650 with tenor of 9 months and with interest rate at LIBOR 3 month plus certain margin and will mature on 18 August 2020.

Interest have been paid by the Bank on schedule.

PT Bank Mandiri (Persero) Tbk

The Bank has obtained a fund borrowing facility from PT Bank Mandiri (Persero) Tbk amounted to US Dollar 15,000,000 (full amount), equivalent to Rp 208,238 with tenor of 9 months and with interest rate at 3.20% and will mature on 24 March 2020.

Interest have been paid by the Bank on schedule.

Borrowing from related parties is disclosed in Note 37.

Information in respect of interest is disclosed in Note 40.

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22. PAJAK

22. TAX

| | <u>2019</u> | <u>2018</u> | |
|--------------------------------|----------------------|----------------------|----------------------------|
| Utang pajak penghasilan | | | Income tax payables |
| Pasal 29 | 1,915 | 1,664 | Article 29 |
| Pasal 25 | <u>370</u> | <u>-</u> | Article 25 |
| | <u>2,285</u> | <u>1,664</u> | |
| Utang pajak lainnya | | | Other tax payables |
| Pasal 4 (2) | 18,146 | 11,927 | Article 4 (2) |
| Pasal 21 | 4,277 | 3,654 | Article 21 |
| Pasal 23 | 1,205 | 1,541 | Article 23 |
| Pajak pertambahan nilai | <u>770</u> | <u>706</u> | Value added tax |
| | <u>24,398</u> | <u>17,828</u> | |
| Jumlah | <u><u>26,683</u></u> | <u><u>19,492</u></u> | Total |

23. BEBAN PAJAK

23. TAX EXPENSE

| | <u>2019</u> | <u>2018</u> | |
|-------------------------|-----------------------|-----------------------|----------------------|
| Pajak penghasilan badan | | | Corporate income tax |
| Pajak kini | 172,893 | 185,437 | Current tax |
| Pajak tangguhan | <u>182</u> | <u>11,315</u> | Deferred tax |
| Jumlah | <u><u>173,075</u></u> | <u><u>196,752</u></u> | Total |

Beban pajak

Tax expense

Rekonsiliasi antara beban pajak penghasilan dengan hasil perkalian laba akuntansi sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliation between income tax expense and the theoretical tax amount on the Bank's profit before income tax is as follows:

| | <u>2019</u> | <u>2018</u> | |
|---|-----------------------|-----------------------|---|
| Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lainnya | <u>672,866</u> | <u>734,723</u> | Income before tax per statements of profit or loss and other comprehensive income |
| Beban pajak pada tarif pajak yang berlaku | 168,217 | 183,681 | Tax expense at effective tax rates |
| Pengaruh pajak penghasilan yang tidak dapat diperhitungkan menurut fiskal | <u>4,858</u> | <u>13,071</u> | Tax effects of non-deductible expenses |
| Beban Pajak | <u><u>173,075</u></u> | <u><u>196,752</u></u> | Tax Expense |

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23. BEBAN PAJAK (lanjutan)

Beban pajak (lanjutan)

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan kena pajak adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|--|---------------------|---------------------|
| Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lainnya | <u>672,866</u> | <u>734,723</u> |
| Perbedaan temporer: | | |
| Penyisihan penurunan nilai kredit | (39,985) | (49,854) |
| Pembalikan aset non-produktif | 12,736 | (4,293) |
| Beban imbalan pasca-kerja | 1,984 | 4,842 |
| Penyisihan bonus | (969) | (4,468) |
| Amortisasi aset tak berwujud | 13,311 | 7,100 |
| Penyusutan aset tetap | <u>4,947</u> | <u>1,414</u> |
| | <u>(7,976)</u> | <u>(45,259)</u> |
| Beban yang tidak dapat diperhitungkan menurut fiskal: | | |
| Beban umum dan administrasi | 23,288 | 36,259 |
| Lainnya | <u>3,393</u> | <u>16,026</u> |
| | <u>26,681</u> | <u>52,285</u> |
| Laba kena pajak | <u>691,571</u> | <u>741,749</u> |
| Pajak dihitung dengan tarif yang berlaku (25%) | 172,893 | 185,437 |
| Dikurangi: pajak dibayar di muka - Pasal 25 | <u>(170,978)</u> | <u>(183,773)</u> |
| Utang pajak (Catatan 22) | <u><u>1,915</u></u> | <u><u>1,664</u></u> |

Perhitungan pajak penghasilan badan untuk tahun yang berakhir 31 Desember 2019 di atas adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi dan dapat berubah pada waktu Bank menyampaikan Surat Pemberitahuan Pajak ("SPT") tahunannya.

Perhitungan perpajakan untuk tahun yang berakhir tanggal 31 Desember 2018 berbeda dengan SPT yang disampaikan Bank ke Kantor Pelayanan Pajak. Perbedaan sebesar Rp 2 atas utang pajak dibebankan pada laporan laba rugi tahun 2019.

23. TAX EXPENSE (continued)

Tax expense (continued)

The reconciliation between income before tax as shown in the statement of profit or loss and taxable income are as follows:

| | <u>2019</u> | <u>2018</u> |
|---|---------------------|---------------------|
| Profit before tax per statements profit or loss and other comprehensive income | <u>672,866</u> | <u>734,723</u> |
| Temporary differences: | | |
| Provision for impairment losses - loan | (39,985) | (49,854) |
| Reversal for non-earning assets | 12,736 | (4,293) |
| Post-employment benefit expense | 1,984 | 4,842 |
| Bonus provision | (969) | (4,468) |
| Amortisation of intangible assets | 13,311 | 7,100 |
| Depreciation of fixed assets | <u>4,947</u> | <u>1,414</u> |
| | <u>(7,976)</u> | <u>(45,259)</u> |
| Non-deductible expenses: | | |
| General and administrative expense | 23,288 | 36,259 |
| Others | <u>3,393</u> | <u>16,026</u> |
| | <u>26,681</u> | <u>52,285</u> |
| Taxable income | <u>691,571</u> | <u>741,749</u> |
| Tax expense at effective tax rate (25%) | 172,893 | 185,437 |
| Less: prepaid income tax - Article 25 | <u>(170,978)</u> | <u>(183,773)</u> |
| Tax payables (Note 22) | <u><u>1,915</u></u> | <u><u>1,664</u></u> |

The calculation of income tax for the year ended 31 December 2019 is a preliminary estimate made for accounting purposes and is subject to change at the time Bank submits its annual tax return ("SPT").

The calculations of income tax for the year ended 31 December 2018 is not in accordance with the SPT filed by the Bank to the Tax Service Office. The difference of Rp 2 on tax payables was charged to profit or loss in 2019.

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23. BEBAN PAJAK (lanjutan)

Pajak tangguhan

Perhitungan jumlah aset dan liabilitas pajak tangguhan adalah sebagai berikut:

| | | 2019 | | | | |
|--|-----------------------|--|--|--------------------------|--|--|
| | 1 Januari/ January | Dikreditkan (dibebankan) ke laba rugi/ Credited (charged) to profit or loss | Dikreditkan (dibebankan) ke pendapatan komprehensif lain/ Credited (charged) to other comprehensive income | 31 Desember/ December | | |
| Cadangan kerugian penurunan nilai | | | | | Allowance for impairment loss | |
| Kredit | (57,956) | (9,996) | - | (67,952) | Loans | |
| Non kredit | 81 | 3,878 | - | 3,959 | Non-loans | |
| Aset tetap | 644 | 593 | - | 1,237 | Fixed assets | |
| Liabilitas imbalan | | | | | Post-employment | |
| pasca kerja | 5,507 | 496 | (1,341) | 4,662 | benefits obligation | |
| Jasa profesional | 978 | - | - | 978 | Professional fee | |
| Bonus yang masih harus dibayar | 2,620 | 3,075 | - | 5,695 | Accrued bonus | |
| Kerugian yang belum direalisasi atas efek-efek dalam kelompok yang tersedia untuk dijual | 52 | - | 86 | 138 | Unrealised loss on available for sale on marketable securities | |
| Penyisihan biaya | | | | | | |
| penggabungan usaha | 995 | - | - | 995 | Provision for merger expenses | |
| Amortisasi aset tak berwujud | (57,178) | 1,772 | - | (55,406) | Amortisation of intangible assets | |
| Jumlah Liabilitas Pajak Tangguhan | (104,257) | (182) | (1,255) | (105,694) | Total Deferred Tax Liabilities | |
| | | 2018 | | | | |
| | 1 Januari/ January | Dikreditkan (dibebankan) ke laba rugi/ Credited (charged) to profit or loss | Dikreditkan (dibebankan) ke pendapatan komprehensif lain/ Credited (charged) to other comprehensive income | 31 Desember/ December | | |
| Cadangan kerugian penurunan nilai | | | | | Allowance for impairment loss | |
| Kredit | (45,492) | (12,464) | - | (57,956) | Loans | |
| Non kredit | 1,154 | (1,073) | - | 81 | Non-loans | |
| Aset tetap | 291 | 353 | - | 644 | Fixed assets | |
| Liabilitas imbalan | | | | | Post-employment | |
| pasca kerja | 5,918 | 1,211 | (1,622) | 5,507 | benefits obligation | |
| Jasa profesional | 978 | - | - | 978 | Professional fee | |
| Bonus yang masih harus dibayar | 3,737 | (1,117) | - | 2,620 | Accrued bonus | |
| Kerugian yang belum direalisasi atas efek-efek dalam kelompok yang tersedia untuk dijual | (165) | - | 217 | 52 | Unrealised loss on available for sale on marketable securities | |
| Penyisihan biaya | | | | | | |
| penggabungan usaha | 995 | - | - | 995 | Provision for merger expenses | |
| Amortisasi aset tak berwujud | (58,953) | 1,775 | - | (57,178) | Amortisation of intangible assets | |
| Jumlah Liabilitas Pajak Tangguhan | (91,537) | (11,315) | (1,405) | (104,257) | Total Deferred Tax Liabilities | |

Administrasi

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Bank menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terhutang. Direktur Jenderal Pajak ("DJP") dapat menetapkan atau mengubah kewajiban pajak dalam batas waktu lima tahun sejak saat terhutangnya pajak.

Administration

Under the taxation laws of Indonesia, the Bank submits tax returns on the basis of self assessment. The Director General of Tax ("DGT") may assess or amend taxes within five years of the time the tax becomes due.

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24. LIABILITAS IMBALAN KERJA

| | <u>2019</u> |
|---|----------------------|
| Liabilitas imbalan kerja (Catatan 25) | 18,658 |
| Cadangan atas bonus, THR dan titipan transaksi personalia | <u>22,782</u> |
| Jumlah | <u><u>41,440</u></u> |

Informasi mengenai liabilitas imbalan pasca-kerja diungkapkan dalam Catatan 25.

24. EMPLOYEE BENEFIT LIABILITIES

| | <u>2018</u> | |
|--------|----------------------|---|
| | 22,039 | <i>Employment benefit obligations (Note 25)</i> |
| | <u>23,751</u> | <i>Provisions for bonus, religious holiday allowance, and personnel transaction deposit</i> |
| Jumlah | <u><u>45,790</u></u> | <i>Total</i> |

Information in respect of post-employment benefit obligations is disclosed in Note 25.

25. LIABILITAS IMBALAN KERJA KARYAWAN

Liabilitas atas imbalan kerja jangka panjang dan pasca kerja lainnya sesuai Undang-Undang Ketenagakerjaan No. 13/2003 tanggal 25 Maret 2003 meliputi uang jasa, uang pisah dan kompensasi lainnya dihitung oleh aktuaria independen Biro Pusat Aktuaria dengan menggunakan metode *Projected Unit Credit*. Jumlah karyawan yang berhak memperoleh manfaat tersebut masing-masing sebanyak 1.052 karyawan (tidak diaudit) pada 31 Desember 2019 dan 1.148 karyawan (tidak diaudit) pada 31 Desember 2018.

Perhitungan aktuarial per 31 Desember 2019 dan 2018 dilakukan oleh PT Biro Pusat Aktuaria, aktuaris independen, berdasarkan laporannya masing-masing tertanggal 31 Januari 2020 dan 18 Februari 2019.

Liabilitas imbalan kerja karyawan yang diakui di laporan posisi keuangan adalah sebagai berikut:

| | <u>2019</u> |
|--------------------------------|----------------------|
| Imbalan pensiun | - |
| Imbalan jangka panjang lainnya | <u>18,658</u> |
| Jumlah | <u><u>18,658</u></u> |

Imbalan pasca-kerja

Liabilitas imbalan pasca-kerja yang diakui di laporan posisi keuangan adalah:

| | <u>2019</u> |
|--------------------------|-----------------|
| Nilai kini kewajiban | 58,515 |
| Nilai wajar aset program | <u>(85,084)</u> |
| | (26,569) |
| Dampak batas atas aset | <u>26,569</u> |
| Jumlah | <u><u>-</u></u> |

25. EMPLOYMENT BENEFIT OBLIGATIONS

The liability for long term and post employment benefits in accordance with Labour Law No. 13/2003 dated 25 March 2003 consisting service payments, severance payments and other compensation was calculated by an independent actuary Biro Pusat Aktuaria using the Projected Unit Credit method. The number of employees entitled to the benefits are 1,052 employees (unaudited) in 31 December 2019 and 1,148 employees (unaudited) in 31 December 2018.

The actuarial calculation as at 31 December 2019 and 2018 was performed by PT Biro Pusat Aktuaria, an independent actuary, based on its reports dated 31 January 2020 and 18 February 2019, respectively.

The employment benefit obligations recognised in the statement of financial position are as follows:

| | <u>2018</u> | |
|--------|----------------------|---------------------------------|
| | - | <i>Pension benefits</i> |
| | <u>22,039</u> | <i>Other long-term benefits</i> |
| Jumlah | <u><u>22,039</u></u> | <i>Total</i> |

Post-employment benefits

The pension benefit recognised in the statement of financial position is as follows:

| | <u>2018</u> | |
|--------------------------|-----------------|--|
| Nilai kini kewajiban | 77,314 | <i>Present value of obligations</i> |
| Nilai wajar aset program | <u>(90,439)</u> | <i>Fair value of asset program</i> |
| | (13,125) | |
| Dampak batas atas aset | <u>13,125</u> | <i>The effect of the asset ceiling</i> |
| Jumlah | <u><u>-</u></u> | <i>Total</i> |

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25. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

Tidak terdapat aset program yang diinvestasikan dalam bentuk instrumen keuangan yang diterbitkan oleh Bank.

Mutasi liabilitas imbalan pasca kerja neto adalah sebagai berikut:

25. EMPLOYMENT BENEFITS OBLIGATIONS
(continued)

None of the asset program are invested in the form of financial instruments issued by the Bank.

The movements of net post-employment benefit liabilities are as follows:

| | 2019 | | | |
|--|---|---|-------------------------|--|
| | Nilai kini kewajiban/ <i>Present value of obligation</i> | Nilai wajar aset program/ <i>Fair value of plan assets</i> | Jumlah/ <i>Total</i> | |
| Pada awal tahun | 77,314 | (77,314) | - | <i>At beginning of year</i> |
| Biaya jasa kini | 5,428 | - | 5,428 | <i>Current service cost</i> |
| Beban/(penghasilan) bunga | 6,324 | - | 6,324 | <i>Interest expense/(income)</i> |
| Pengukuran kembali: | | | | <i>Remeasurements:</i> |
| - Imbal hasil aset tetap selain yang disertakan dalam biaya bunga bersih | - | (7,398) | (7,398) | <i>Return on plan assets, excluding amounts included in interest expense-net</i> |
| - Laba/rugi aktuarial dari perubahan asumsi keuangan | (3,708) | 2,725 | (983) | <i>Actuarial gain/loss from changes in financial assumptions</i> |
| - Penyesuaian pengalaman | (16,815) | - | (16,815) | <i>Experience adjustment</i> |
| Pembayaran manfaat | (10,028) | 10,028 | - | <i>Benefits paid</i> |
| Dampak batas atas aset | - | 13,444 | 13,444 | <i>The effect of the asset ceiling</i> |
| Saldo akhir | 58,515 | (58,515) | - | <i>At end of year</i> |
| | 2018 | | | |
| | Nilai kini kewajiban/ <i>Present value of obligation</i> | Nilai wajar aset program/ <i>Fair value of plan assets</i> | Jumlah/ <i>Total</i> | |
| Pada awal tahun | 95,865 | (97,094) | (1,229) | <i>At beginning of year</i> |
| Biaya jasa kini | 7,654 | - | 7,654 | <i>Current service cost</i> |
| Beban/(penghasilan) bunga | 6,416 | (6,487) | (71) | <i>Interest expense/(income)</i> |
| Pengukuran kembali: | | | | <i>Remeasurements:</i> |
| - Imbal hasil aset tetap selain yang disertakan dalam biaya bunga bersih | - | 2,579 | 2,579 | <i>Return on plan assets, excluding amounts included in interest expense-net</i> |
| - Laba/rugi aktuarial dari perubahan asumsi keuangan | (30,335) | - | (30,335) | <i>Actuarial gain/loss from changes in financial assumptions</i> |
| - Penyesuaian pengalaman | 8,144 | - | 8,144 | <i>Experience adjustment</i> |
| Pembayaran manfaat | (10,563) | 10,563 | - | <i>Benefits paid</i> |
| Penyesuaian lainnya | 133 | - | 133 | <i>Other adjustments</i> |
| Dampak batas atas aset | - | 13,125 | 13,125 | <i>The effect of the asset ceiling</i> |
| Saldo akhir | 77,314 | (77,314) | - | <i>At end of year</i> |

Manajemen berkeyakinan bahwa estimasi liabilitas atas imbalan pasca-kerja pada tanggal 31 Desember 2019 dan 2018 telah memenuhi persyaratan minimum UU Ketenagakerjaan No.13.

Management believes that the estimated post-employment benefit obligations as at 31 December 2019 and 2018 have fulfilled the minimum requirement of Labor Law No.13.

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25. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

Imbalan jangka panjang lainnya

Mutasi liabilitas yang diakui pada laporan posisi keuangan:

| | <u>2019</u> |
|---|----------------|
| Saldo awal | 22,039 |
| Jumlah yang dibebankan pada laporan laba rugi | (1,913) |
| Pembayaran manfaat | <u>(1,468)</u> |
| Jumlah | <u>18,658</u> |

Dana pensiun

Bank mempercayakan pengembangan dan imbalan kerja karyawan pada Dana Pensiun Lembaga Keuangan AIA Financial ("DPLK AIA") pada 2019 dan 2018. Jenis imbalan kerja karyawan yang dibayarkan setiap bulan (pihak ketiga) adalah Manfaat Pensiun Pasti ("MPP").

Sedangkan untuk MPP, semua dana dikembangkan melalui produk *Group Saving Product* ("GSP") dengan aset yang mendasarinya adalah deposito berjangka.

Imbalan hasil aktual atas aset program untuk 31 Desember 2019 dan 2018 yaitu:

| | <u>Jumlah/ Amount</u> |
|------------------|---------------------------|
| 31 Desember 2019 | 4,673 |
| 31 Desember 2018 | 3,908 |

Jumlah nilai wajar kategori utama aset program *Group Saving Product* pada tanggal 31 Desember 2019 dan 2018 masing-masing adalah sebesar Rp 85,084 dan Rp 90,439.

Asumsi utama yang digunakan untuk menentukan kewajiban imbalan pasca-kerja pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

| | <u>2019</u> |
|-----------------------------|---|
| Umur pensiun normal | 55 |
| Metode penilaian biaya | <i>Projected unit credit</i> |
| Tingkat kematian | Tabel Mortalita Indonesia II/ <i>Indonesian Mortality</i> Table II for disability rate and mortality rate |
| Tingkat pengunduran diri | 3% |
| Tingkat suku bunga diskonto | 5.53 - 8.29% per tahun/annum |
| Kenaikan gaji | 7.0% per tahun/annum |

25. EMPLOYMENT BENEFITS OBLIGATIONS
(continued)

Other long-term benefits

Movements in other long-term benefit recognised in the statements of financial position:

| | <u>2018</u> | |
|---|----------------|--|
| Saldo awal | 24,913 | <i>Beginning balance</i> |
| Jumlah yang dibebankan pada laporan laba rugi | (501) | <i>Total expense charged in the profit or loss</i> |
| Pembayaran manfaat | <u>(2,373)</u> | <i>Benefits paid</i> |
| Jumlah | <u>22,039</u> | <i>Total</i> |

Pension fund

The Bank has entrusted the development of employee benefits fund to the Dana Pensiun Lembaga Keuangan AIA Financial ("DPLK AIA") for 2019 and 2018. The type of employee benefits paid each month (third party) is the Pension Benefit Plan ("MPP").

For MPP, the funds are developed through the *Group Saving Product* ("GSP") with underlying assets in time deposits.

The actual plan assets return for 31 December 2019 and 2018 are as follows:

| | <u>Persentase/ Percentage</u> | |
|------------------|-----------------------------------|-------------------------|
| 31 Desember 2019 | 5.17% | <i>31 December 2019</i> |
| 31 Desember 2018 | 4.02% | <i>31 December 2018</i> |

The fair value of main categories of *Group Saving Product* plan assets as at 31 December 2019 and 2018 amounted Rp 85,084 and Rp 90,439, respectively.

The principal assumptions used in determining the post-employment benefits obligation as at 31 December 2019 and 2018 are as follows:

| | <u>2018</u> | |
|-----------------------------|---|-----------------------------------|
| Umur pensiun normal | 55 | <i>Normal retirement age</i> |
| Metode penilaian biaya | <i>Projected unit credit</i> | <i>Valuation cost method</i> |
| Tingkat kematian | Tabel Mortalita Indonesia II/ <i>Indonesian Mortality</i> Table II for disability rate and mortality rate | <i>Mortality rate</i> |
| Tingkat pengunduran diri | 3% | <i>Voluntary resignation rate</i> |
| Tingkat suku bunga diskonto | 8.18% per tahun/annum | <i>Discount rate</i> |
| Kenaikan gaji | 8.0% per tahun/annum | <i>Salary increase</i> |

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25. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

Imbalan jangka panjang lainnya (lanjutan)

Pengembangan dana imbalan kerja (lanjutan)

Kontribusi yang diharapkan untuk program imbalan pasca kerja untuk tahun yang berakhir pada 31 Desember 2019 dan 2018 masing-masing adalah sebesar nihil dan nihil.

Durasi rata-rata tertimbang dari liabilitas program pensiun imbalan pasti pada tanggal 31 Desember 2019 dan 2018 adalah 10,46 tahun.

Tabel dibawah menunjukkan sensitivitas atas kemungkinan perubahan tingkat diskonto terhadap kewajiban imbalan pasca kerja dan biaya jasa kini pada 31 Desember 2019 dan 2018:

| | 2019 | | 2018 | | |
|--------------------------------|--|--------------------------------------|--|--------------------------------------|------------------------------------|
| | Peningkatan/ Increase by 100 bps | Penurunan/ Decrease by 100 bps | Peningkatan/ Increase by 100 bps | Penurunan/ Decrease by 100 bps | |
| Liabilitas imbalan pasca-kerja | (6,010) | 7,086 | (10,479) | 12,284 | Post-employment benefit obligation |
| Biaya jasa kini | (617) | 742 | (1,228) | 1,461 | Current service cost |

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pasti kesehatan atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti kesehatan dengan menggunakan metode *projected unit credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

25. EMPLOYMENT BENEFITS OBLIGATIONS
(continued)

Other long-term benefit (continued)

Development of employee benefits (continued)

Expected contributions to post-employment benefit plans for the year ending 31 December 2019 and 2018, are nil and nil, respectively.

The weighted average duration of the defined benefit pension obligation at 31 December 2019 and 2018 are 10.46 years.

The following table represent the sensitivity analysis of a reasonably possible change in discount rate of obligation to post-employment benefit obligation and current service cost as of 31 December 2019 and 2018:

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined medical benefit obligation to significant actuarial assumptions the same method (present value of the defined medical benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

26. LIABILITAS LAIN-LAIN

| | 2019 |
|------------------------------------|---------|
| Setoran jaminan | 67,843 |
| Titipan kliring nasabah/transaksi | 66,849 |
| ATM bersama | 18,904 |
| Pendapatan bunga diterima dimuka | 7,492 |
| Pembayaran cicilan diterima dimuka | 1,215 |
| Lainnya | 3,688 |
| Jumlah | 165,991 |

Lainnya diantaranya terdiri dari kewajiban spot dan *suspend account*.

26. OTHER LIABILITIES

| | 2018 | |
|--------|---------|---|
| | 44,093 | Guarantee deposit fund |
| | 69,706 | Customer clearing accounts/transactions |
| | 9,039 | ATM bersama |
| | 8,873 | Unearned interest income |
| | 2,969 | Installment received in advance |
| | 43,709 | Others |
| Jumlah | 178,389 | Total |

Others, amongst other, consist of spot payables and *suspend account*.

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27. OBLIGASI SUBORDINASI

| | <u>2019</u> | |
|--|-------------|--|
| Obligasi Subordinasi I 2012 | - | |
| Ditambah: beban emisi obligasi yang belum diamortisasi | - | |
| Jumlah | <u>-</u> | |

Pada tanggal 11 September 2012, Bank menerbitkan Obligasi Subordinasi Bank Saudara I sebesar Rp 200.000. Wali amanat dari penerbitan obligasi ini adalah PT Bank Permata Tbk (pihak ketiga).

Bank telah melakukan pembayaran bunga secara tepat waktu dan sesuai dengan jumlah yang diperjanjikan.

Pada tanggal 31 Desember 2018 peringkat obligasi ini menurut PT Pefindo (pihak ketiga) adalah idAA.

Dana yang diperoleh dari hasil penawaran umum obligasi, seluruhnya telah digunakan untuk meningkatkan pemberian kredit dan untuk memperkuat struktur pendanaan jangka panjang Bank guna mendukung pengembangan pembiayaan Bank.

Obligasi ini tidak dijamin dengan agunan khusus termasuk tidak dijamin oleh Negara Republik Indonesia atau pihak ketiga lainnya dan tidak dimasukkan dalam program penjaminan bank yang dilaksanakan oleh Lembaga Penjamin Simpanan atau lembaga penjaminan lainnya. Bank tidak menyelenggarakan penyisihan dana pelunasan Pokok Obligasi Subordinasi Bank Saudara I dengan pertimbangan untuk mengoptimalkan penggunaan dana hasil emisi sesuai dengan rencana penggunaan dana penerbitan Obligasi Subordinasi Bank Saudara I.

Perjanjian perwaliamanatan berkaitan dengan Obligasi Subordinasi Bank Saudara I memuat beberapa pembatasan terhadap Bank dan memerlukan persetujuan tertulis dari waliamanat sebelum melakukan tindakan-tindakan sebagai berikut:

- 1) melakukan pengurangan modal dasar, modal ditempatkan dan disetor Bank;
- 2) melakukan penggabungan dan/atau peleburan atau mengizinkan Perusahaan Anak (bila ada) untuk melakukan penggabungan dan/atau peleburan dan/atau pengambilalihan pengendalian, yang secara material akan mempunyai akibat yang negatif terhadap pemenuhan kewajiban Bank terhadap Obligasi Subordinasi, kecuali melakukan penggabungan dan/atau peleburan dan/atau pengambilalihan pengendalian perusahaan di bidang perbankan dan/atau jasa keuangan sepanjang tindakan tersebut telah mendapatkan persetujuan dari Bank Indonesia dan/atau otoritas moneter;

27. SUBORDINATED BONDS

| | <u>2018</u> | |
|--------------------------------------|----------------|--|
| Subordinated Bonds I 2012 | 200,000 | |
| Add: unamortised bonds issuance cost | 6,201 | |
| Total | <u>206,201</u> | |

On 11 September 2012, the Bank issued Bank Saudara Subordinated Bonds I amounted to Rp 200,000. The trustee for the bonds issued is PT Bank Permata Tbk (third party).

The Bank has paid interest on schedule and in accordance with the amount agreed.

As of 31 December 2018, the rating of the bond based on PT Pefindo (third party) was idAA.

The fund obtained from the public offering of bonds, has been used to increase lending and to strengthen the Bank's long-term funding to support the development of the Bank's financing.

Bonds are not secured by specific collateral, nor guaranteed by the Government of the Republic of Indonesia or other parties and not included in bank guarantee program implemented by Lembaga Penjamin Simpanan or other guarantee agency. The Bank does not set aside a fund provision for principle payment of Bank Saudara Subordinated Bonds I with the consideration to optimise the utilisation of funds in accordance with Bank Saudara Subordinated Bonds I plan.

The trusteeship agreement related to the Bank Saudara Subordinated Bonds I provides several negative covenants to the Bank and requires a written approval before conducting the following:

- 1) *reducing its authorised, issued and fully paid share capital;*
- 2) *performing merger and/or consolidation or to allow its Subsidiaries (if any) to perform merger and/or consolidation and/or acquisition of control, which would materially have a negative impact on the Bank's ability to fulfill its obligations related to Subordinated Bonds, except for performing merger and/or consolidation and/or acquisition of control of companies in the banking and/or financial service industry as long as it has been approved by Bank Indonesia and/or monetary authorities;*

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27. OBLIGASI SUBORDINASI (lanjutan)

Perjanjian perwalianamanatan berkaitan dengan Obligasi Subordinasi Bank Saudara I memuat beberapa pembatasan terhadap Bank dan memerlukan persetujuan tertulis dari waliamanat sebelum melakukan tindakan-tindakan sebagai berikut: (lanjutan)

- 3) mengubah bidang usaha utama Bank; dan
- 4) melakukan penjualan atau pengalihan aset tetap kepada pihak manapun, baik seluruhnya atau melebihi 50% dari seluruh aset tetap milik Perseroan dalam satu transaksi dalam 1 tahun berjalan.

Tidak terdapat pelanggaran atas pembatasan perjanjian perwalianamanatan Obligasi Subordinasi Bank Saudara I pada tanggal 31 Desember 2018.

Obligasi Subordinasi Bank Saudara I telah dilunasi pada saat jatuh tempo.

27. SUBORDINATED BONDS (continued)

The trusteeship agreement related to the Bank Saudara Subordinated Bonds I provides several negative covenants to the Bank and requires a written approval before conducting the following: (continued)

- 3) *changing the nature and scope of its core business activity; and*
- 4) *selling or transferring fixed assets to any party, either wholly or exceeding 50% of the Bank's fixed assets as a whole within one transaction during the current year.*

There was no violation to the covenant of trusteeship agreement of Bank Saudara Subordinated Bonds I as at 31 December 2018.

Bank Saudara Subordinated Bonds I has been paid at maturity date.

28. MODAL SAHAM DAN TAMBAHAN MODAL DISETOR - BERSIH

Kepemilikan saham pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

28. SHARE CAPITAL AND ADDITIONAL PAID IN CAPITAL - NET

The details of share ownership as of 31 December 2019 and 2018 are as follows:

| | 2019 | | | |
|---|--------------------------------------|--|----------------------------------|--|
| | Lembar Saham/ Number of shares *) | Persentase Kepemilikan/ Percentage of ownership | Jumlah nominal/ Nominal value | |
| Badan usaha | | | | Business entity |
| Woori Bank, Korea | 5,256,690,211 | 79.88% | 525,669 | Woori Bank, Korea |
| PT Medco Intidynamika | 307,282,403 | 4.67% | 30,728 | PT Medco Intidynamika |
| PT Medco Duta | 88,431,470 | 1.34% | 8,843 | PT Medco Duta |
| Bukan pengurus Bank | | | | Non Bank's management |
| Arifin Panigoro | 631,785,585 | 9.60% | 63,179 | Arifin Panigoro |
| Pengurus Bank | | | | Bank's management |
| Arief Budiman | 2,297,000 | 0.03% | 230 | Arief Budiman |
| Masyarakat | | | | Public |
| Masing-masing dengan kepemilikan kurang dari 5% | 294,439,585 | 4.48% | 29,443 | Each representing less than 5% ownership |
| Jumlah | <u>6,580,926,254</u> | <u>100.00%</u> | <u>658,092</u> | Total |

*) dinyatakan dalam nilai penuh

*) stated in full amount

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**28. MODAL SAHAM DAN TAMBAHAN MODAL
DISETOR - BERSIH (lanjutan)**

**28. SHARE CAPITAL AND ADDITIONAL PAID IN
CAPITAL - NET (continued)**

| | 2018 | | | |
|---|--------------------------------------|--|----------------------------------|--|
| | Lembar Saham/ Number of shares *) | Persentase Kepemilikan/ Percentage of ownership | Jumlah nominal/ Nominal value | |
| Badan usaha | | | | Business entity |
| Woori Bank, Korea | 5,256,690,211 | 79.88% | 525,669 | Woori Bank, Korea |
| PT Medco Intidnamika | 307,282,403 | 4.67% | 30,728 | PT Medco Intidnamika |
| PT Medco Duta | 88,431,470 | 1.34% | 8,843 | PT Medco Duta |
| Bukan pengurus Bank | | | | Non Bank's management |
| Arifin Panigoro | 631,785,585 | 9.60% | 63,179 | Arifin Panigoro |
| Pengurus Bank | | | | Bank's management |
| Farid Rahman | 6,000,000 | 0.09% | 600 | Farid Rahman |
| Masyarakat | | | | Public |
| Masing-masing dengan kepemilikan kurang dari 5% | <u>290,736,585</u> | <u>4.42%</u> | <u>29,073</u> | Each representing less than 5% ownership |
| Jumlah | <u><u>6,580,926,254</u></u> | <u><u>100.00%</u></u> | <u><u>658,092</u></u> | Total |

*) dinyatakan dalam nilai penuh

*) stated in full amount

Saham treasuri

Bank memperoleh kembali sahamnya sejumlah 138.967.449 saham dengan biaya perolehan sebesar Rp 135.215 dari hasil penggabungan usaha pada tanggal 31 Desember 2014. Setelah tanggal efektif penggabungan usaha maka dilakukan *delisting* atas saham treasuri yang dimiliki Bank dengan jumlah saham sebesar 138.982.380 (nilai penuh) dengan nilai nominal Rp 13.898 yang telah dilakukan pada Januari 2015.

Pada tahun 2018, Bank mereklasifikasi saham treasuri ke tambahan modal disetor dikarenakan adanya perubahan kebijakan akuntansi terkait penyajian (lihat Catatan 44).

Treasury shares

The Bank obtained treasury shares of 138,967,449 shares with total cost of treasury shares amounting Rp 135,215 from the result of merger as at 31 December 2014. Subsequent to the effective merger date, the treasury shares owned by the Bank amounting 138,982,380 shares (full amount), with nominal value amounting Rp 13,898 were delisted in January 2015.

On 2018, the Bank reclassified treasury shares in to additional paid-in capital due to changes in accounting policy presentation (refer to Note 44).

29. PENGGUNAAN LABA BERSIH

29. APPROPRIATION OF NET INCOME

Cadangan wajib

Pada tanggal 31 Desember 2019 dan 2018, saldo cadangan wajib adalah sebesar Rp 135.465. Cadangan wajib ini dibentuk sehubungan dengan Undang-undang No. 40/2007 efektif tanggal 16 Agustus 2007 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan wajib sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk penyisihan tersebut.

Statutory reserve

As of 31 December 2019 and 2018, the statutory reserve amounted Rp 135,465. This statutory reserve was provided in relation with the Law No. 40/2007 effective on 16 August 2007 regarding the limited liability company which requires companies to set up a statutory reserve amounting to at least 20% of the issued and paid up share capital. There is no timeline over which this amount should be provided.

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29. PENGGUNAAN LABA BERSIH (lanjutan)

Dividen

Dalam Rapat Umum Pemegang Saham tanggal 28 Maret 2019, pemegang saham menyetujui pembagian dividen tunai sebesar Rp 98.714 untuk dividen final tunai tahun 2019 dan telah dibayarkan pada tanggal 29 April dan 10 Mei 2019 masing-masing sebesar Rp 98.666 dan Rp 48.

Dalam Rapat Umum Pemegang Saham tanggal 28 Maret 2018, pemegang saham menyetujui pembagian dividen tunai sebesar Rp 98.714 untuk dividen final tunai tahun 2018 dan telah dibayarkan pada tanggal 2 Mei dan 1 Agustus 2018 masing-masing sebesar Rp 98.666 dan Rp 48.

29. APPROPRIATION OF NET INCOME (continued)

Dividends

In the Bank's General Meeting of Shareholders held on 29 March 2019, the cash dividend distribution amounting to Rp 98,714 was approved to be distributed for final cash dividends on 2018 which was paid on 29 April and 19 May 2019 amounting to Rp 98,666 and Rp 48, respectively.

In the Bank's General Meeting of Shareholders held on 28 March 2018, the cash dividend distribution amounting to Rp 98,714 was approved to be distributed for final cash dividends on 2018 which was paid on 2 May and 1 August 2018 amounting to Rp 98,666 and Rp 48, respectively.

30. LABA PER SAHAM DASAR DAN DILUSIAN

Berikut ini adalah data yang digunakan untuk perhitungan laba per saham dasar dan dilusian:

Laba bersih per saham dasar dan dilusian

| | <u>2019</u> |
|--|---------------------|
| Laba bersih yang tersedia bagi pemegang saham | 499,791 |
| Rata-rata tertimbang saham biasa yang beredar (dalam jutaan) | <u>6,581</u> |
| Laba per saham dasar dan dilusian (nilai penuh) | <u><u>75.95</u></u> |

30. BASIC AND DILUTED EARNINGS PER SHARE

Calculation of basic and diluted earnings per share is as follows:

Basic and diluted earnings per share

| | <u>2018</u> | |
|--|---------------------|--|
| | 537,971 | Net profit attributable to shareholders |
| | <u>6,581</u> | Weighted average number of ordinary shares on issue (in million) |
| | <u><u>81.75</u></u> | Basic and diluted earnings per share (full amount) |

31. PENDAPATAN BUNGA

| | <u>2019</u> |
|---|-------------------------|
| Pinjaman yang diberikan | 2,222,319 |
| Efek-efek | 114,176 |
| Giro dan penempatan pada Bank Indonesia dan bank lain | <u>102,498</u> |
| Jumlah | <u><u>2,438,993</u></u> |

Lihat Catatan 37 untuk rincian saldo dan transaksi dengan pihak berelasi.

31. INTEREST INCOME

| | <u>2018</u> | |
|--|-------------------------|---|
| | 2,062,338 | Loans |
| | 108,828 | Marketable securities |
| | <u>43,521</u> | Current account and placement with Bank Indonesia and other banks |
| | <u><u>2,214,687</u></u> | Total |

Refer to Note 37 for detailed balances and transactions with related parties.

32. BEBAN BUNGA

| | <u>2019</u> |
|----------------------------|-------------------------|
| Simpanan nasabah | |
| Deposito berjangka | 896,443 |
| Tabungan | 30,380 |
| Giro | 7,576 |
| Efek-efek yang diterbitkan | 18,062 |
| Pinjaman yang diterima | 254,953 |
| Simpanan dari bank lain | <u>118,494</u> |
| Jumlah | <u><u>1,325,908</u></u> |

Lihat Catatan 37 untuk rincian saldo dan transaksi dengan pihak berelasi.

32. INTEREST EXPENSES

| | <u>2018</u> | |
|--|-----------------------|------------------------------|
| | 686,139 | Deposit from customers |
| | 31,547 | Time deposits |
| | 3,378 | Saving accounts |
| | 25,601 | Current accounts |
| | 92,638 | Marketable securities issued |
| | <u>85,557</u> | Borrowings |
| | <u><u>924,860</u></u> | Deposits from other banks |
| | | Total |

Refer to Note 37 for detailed balances and transactions with related parties.

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33. PENDAPATAN OPERASIONAL LAINNYA

| | 2019 |
|-----------------------------------|----------------|
| Pendapatan asuransi | 122,435 |
| Keuntungan transaksi valuta asing | 49,989 |
| Jasa layanan | 49,704 |
| Transaksi ekspor - impor | 24,430 |
| Kiriman uang | 21,474 |
| Pendapatan provisi dan komisi | 17,288 |
| Lainnya | 46,504 |
| Jumlah | 331,824 |

33. OTHER OPERATING INCOME

| | 2018 | |
|---------------|----------------|---|
| | 114,648 | <i>Insurance income</i> |
| | 39,237 | <i>Gain on foreign currencies trade</i> |
| | 34,636 | <i>Services</i> |
| | 15,667 | <i>Trade finance transactions</i> |
| | 19,804 | <i>Money transfers</i> |
| | - | <i>Fees and commissions income</i> |
| | 33,672 | <i>Others</i> |
| Jumlah | 257,664 | Total |

**34. PEMBENTUKAN CADANGAN KERUGIAN
PENURUNAN NILAI ASET KEUANGAN**

| | 2019 |
|-------------------------|---------------|
| Pinjaman yang diberikan | 68,230 |
| Tagihan asuransi | 8,442 |
| Tagihan akseptasi | 2,532 |
| Lain-lain | 1,596 |
| Jumlah | 80,800 |

**34. ALLOWANCE FOR IMPAIRMENT LOSSES ON
FINANCIAL ASSETS**

| | 2018 | |
|---------------|----------------|-------------------------------|
| | 112,189 | <i>Loans</i> |
| | - | <i>Insurance receivables</i> |
| | 1,200 | <i>Acceptance receivables</i> |
| | 27 | <i>Others</i> |
| Jumlah | 113,416 | Total |

35. BEBAN UMUM DAN ADMINISTRASI

| | 2019 |
|--------------------------------|----------------|
| Sewa | 74,905 |
| <i>Outsourcing</i> | 53,370 |
| Asuransi | 52,931 |
| Pemeliharaan dan perbaikan | 48,206 |
| Penyusutan aset tetap | 38,869 |
| Komunikasi | 36,117 |
| Komisi | 34,890 |
| Amortisasi aset tak berwujud | 33,882 |
| Barang dan jasa | 24,202 |
| Listrik, air dan gas | 12,154 |
| Promosi | 10,707 |
| Perjalanan | 4,904 |
| Peralatan dan kebutuhan kantor | 2,518 |
| Pajak | 2,373 |
| Lainnya | 22,724 |
| Jumlah | 452,752 |

35. GENERAL AND ADMINISTRATIVE EXPENSES

| | 2018 | |
|---------------|----------------|--|
| | 79,468 | <i>Rents</i> |
| | 60,757 | <i>Outsourcing</i> |
| | 53,694 | <i>Insurance</i> |
| | 40,450 | <i>Repair and maintenance</i> |
| | 34,306 | <i>Fixed assets depreciation</i> |
| | 36,468 | <i>Communication</i> |
| | 32,783 | <i>Commission</i> |
| | 33,039 | <i>Amortisation intangible assets</i> |
| | 25,544 | <i>Goods and services</i> |
| | 12,347 | <i>Electricity, water and gasoline</i> |
| | 10,267 | <i>Promotion</i> |
| | 7,939 | <i>Travel</i> |
| | 2,355 | <i>Office supplies and stationery</i> |
| | 3,416 | <i>Taxes</i> |
| | 13,936 | <i>Others</i> |
| Jumlah | 446,769 | Total |

36. GAJI DAN TUNJANGAN

| | 2019 |
|-----------------------------------|----------------|
| Gaji dan upah | 145,251 |
| Tunjangan lainnya | 67,439 |
| Pendidikan dan pelatihan | 11,679 |
| Bonus | 11,352 |
| Penyisihan imbalan kerja karyawan | 3,452 |
| Lainnya | 257 |
| Jumlah | 239,430 |

36. SALARIES AND EMPLOYEES' BENEFITS

| | 2018 | |
|---------------|----------------|--|
| | 145,137 | <i>Salaries and wages</i> |
| | 77,613 | <i>Others benefit</i> |
| | 12,591 | <i>Training and education</i> |
| | 15,031 | <i>Bonus</i> |
| | 7,026 | <i>Allowance for employee benefits</i> |
| | 172 | <i>Others</i> |
| Jumlah | 257,570 | Total |

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36. GAJI DAN TUNJANGAN (lanjutan)

Jumlah gaji dan tunjangan Dewan Komisaris, Komite Audit, Direksi dan Pejabat Eksekutif adalah sebagai berikut:

| | <u>2019</u> |
|----------------------------------|-------------|
| Dewan Komisaris dan Komite Audit | 6,886 |
| Direksi dan Pejabat Eksekutif | 47,544 |

Dewan Komisaris dan Direksi merupakan personil manajemen kunci Bank.

Lihat Catatan 37 untuk rincian saldo dan transaksi dengan pihak berelasi.

**36. SALARIES AND EMPLOYEES' BENEFITS
(continued)**

The total salaries and allowances paid to the Board of Commissioners, Audit Committee, Board of Directors and Executive Bank Officer are as follows:

| | <u>2018</u> | |
|--|-------------|---|
| | 4,845 | <i>Board of Commissioner and Audit Committee</i> |
| | 52,064 | <i>Board of Directors and Executive Bank officers</i> |

Board of Commissioners and Directors are key management personnel of the Bank.

Refer to Note 37 for detailed balances and transactions with related parties.

37. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Dalam menjalankan kegiatan usahanya, Bank melakukan transaksi-transaksi dengan pihak-pihak berelasi.

Sifat berelasi

Pihak-pihak berelasi adalah perusahaan dan perorangan yang mempunyai keterkaitan kepemilikan atau kepengurusan secara langsung maupun tidak langsung dengan Bank sebagaimana diungkapkan pada Catatan 2v.

Berikut ini adalah pihak-pihak berelasi Bank, sifat hubungan dan sifat dari transaksi:

37. RELATED PARTIES TRANSACTIONS

In the course of business, the Bank entered into certain transactions with related parties.

Nature of relationship

Related parties are companies and individuals who directly or indirectly have relationships with the Bank through ownership or management as disclosed in Note 2v.

The related parties, nature of relationship and nature of transactions are described as follows:

| Pihak berelasi/ Related parties | Sifat dari hubungan/ Nature of relationship | Sifat dari transaksi/ Nature of transaction |
|--|---|---|
| Arifin Panigoro | Pemegang saham Bank/ <i>The Bank's shareholder</i> | Simpanan dari nasabah/ <i>Deposits from customer</i> |
| Woori Bank, Korea | Pemegang saham mayoritas bank/ <i>Majority shareholder of the Bank</i> | Pinjaman yang diterima; Beban bunga; Beban bunga yang masih harus dibayar/ <i>Borrowings; Interest expense; Accrued interest expense</i> |
| Woori Bank, Los Angeles | Entitas anak kantor cabang asing yang dikendalikan oleh Woori Bank, Korea/ <i>Foreign branches controlled by Woori Bank, Korea</i> | Pinjaman yang diterima; Beban bunga; Beban bunga yang masih harus dibayar/ <i>Borrowings; Interest expense; Accrued interest expense</i> |
| Woori Bank, Hongkong | Entitas anak kantor cabang asing yang dikendalikan oleh Woori Bank, Korea/ <i>Foreign branches controlled by Woori Bank, Korea</i> | Pinjaman yang diterima; Beban bunga; Beban bunga yang masih harus dibayar/ <i>Borrowings; Interest expense; Accrued interest expense</i> |
| Woori Bank, Singapore | Entitas anak kantor cabang asing yang dikendalikan oleh Woori Bank, Korea/ <i>Foreign branches controlled by Woori Bank, Korea</i> | Simpanan dari bank lain; Beban bunga/ <i>Deposits from other banks; Interest expense</i> |

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37. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

Berikut ini adalah pihak-pihak berelasi Bank, sifat hubungan dan sifat dari transaksi: (lanjutan)

37. RELATED PARTIES TRANSACTIONS (continued)

The related parties, nature of relationship and nature of transactions are described as follows: (continued)

| Pihak berelasi/ Related parties | Sifat dari hubungan/ Nature of relationship | Sifat dari transaksi/ Nature of transaction |
|---|---|--|
| Woori Finance Information System Co., Ltd. ("Woori FIS"), Korea | Entitas anak kantor cabang asing yang dikendalikan oleh Woori Bank, Korea/ Foreign branches controlled by Woori Bank, Korea | Beban umum dan administrasi/General and administrative expenses |
| PT Medco Intidynamika | Pemegang saham Bank/The Bank's shareholder | Sewa bangunan; Simpanan dari nasabah/Rent of buildings; Deposits from customer |
| Dewan Komisaris, Dewan Direksi dan Pejabat Eksekutif Bank/Board of Commissioners, Directors and Executive Bank Officers | Manajemen Bank/Bank's management | Pinjaman yang diberikan; Simpanan dari nasabah/Loans; Deposits from customer |

Rincian saldo transaksi dengan pihak-pihak yang berelasi dengan Bank adalah sebagai berikut:

The details of balances with related parties of the Bank are as follows:

| | 2019 | 2018 | |
|--|----------------|----------------|---|
| Aset | | | Assets |
| Pinjaman yang diberikan - bruto | | | Loans - gross |
| Dewan Komisaris dan Direksi dan karyawan kunci | 5,909 | 1,352 | Board of Commissioners, Directors and key employees |
| PT Api Metra Palma | - | 27,934 | PT Api Metra Palma |
| Lainnya | 1,530 | 15,040 | Others |
| | <u>7,439</u> | <u>44,326</u> | |
| Persentase terhadap jumlah aset | <u>0.02%</u> | <u>0.15%</u> | Percentage of total assets |
| Biaya dibayar dimuka | | | Prepayments |
| PT Medco Intidynamika | 1,487 | - | PT Medco Intidynamika |
| Yani Yuhani Panigoro | 402 | 1,980 | Yani Yuhani Panigoro |
| PT Api Metra Graha | - | 3,474 | PT Api Metra Graha |
| | <u>1,889</u> | <u>5,454</u> | |
| Persentase terhadap jumlah aset | <u>0.01%</u> | <u>0.02%</u> | Percentage of total assets |
| Liabilitas | | | Liabilities |
| Simpanan dari nasabah | <u>409,263</u> | <u>333,588</u> | Deposits from customers |
| Persentase terhadap jumlah liabilitas | <u>1.36%</u> | <u>1.45%</u> | Percentage of total liabilities |
| Simpanan dari bank lain | | | Deposits from other banks |
| Woori Bank, Singapore | 555,300 | - | Woori Bank, Singapore |
| Persentase terhadap jumlah liabilitas | <u>1.85%</u> | <u>0.00%</u> | Percentage of total liabilities |
| Beban bunga yang masih harus dibayar | | | Accrued interest expense |
| Woori Bank, Korea | 9,913 | 18,821 | Woori Bank, Korea |
| Woori Bank, Hongkong | 6,646 | - | Woori Bank, Los Angeles |
| Woori Bank, Los Angeles | 647 | - | Woori Bank, Hongkong |
| Lainnya | 128 | - | Others |
| | <u>17,334</u> | <u>18,821</u> | |
| Persentase terhadap jumlah liabilitas | <u>0.06%</u> | <u>0.08%</u> | Percentage of total liabilities |

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37. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

Rincian saldo transaksi dengan pihak-pihak yang berelasi dengan Bank adalah sebagai berikut:
(lanjutan)

37. RELATED PARTIES TRANSACTIONS (continued)

The details of balances with related parties of the Bank are as follows: (continued)

| | <u>2019</u> | <u>2018</u> | |
|---|------------------|------------------|--|
| Liabilitas (lanjutan) | | | Liabilities (continued) |
| Pinjaman yang diterima | | | Borrowings |
| Woori Bank, Korea | 2,776,500 | 4,745,400 | Woori Bank, Korea |
| Woori Bank, Hongkong | 1,388,250 | - | Woori Bank, Los Angeles |
| Woori Bank, Los Angeles | 1,388,250 | - | Woori Bank, Hongkong |
| | <u>5,553,000</u> | <u>4,745,000</u> | |
| Persentase terhadap jumlah liabilitas | <u>18.51%</u> | <u>20.56%</u> | Percentage of total liabilities |
| Pendapatan bunga | | | Interest revenues |
| Dewan Komisaris, Direksi, karyawan kunci dan lainnya | <u>251</u> | <u>5,549</u> | Board of Commissioners, Directors, key employees and others |
| Persentase bunga terhadap jumlah pendapatan bunga | <u>0.01%</u> | <u>0.25%</u> | Percentage to total interest revenues |
| Beban bunga | | | Interest expense |
| Woori Bank, Korea | 141,380 | 92,638 | Woori Bank, Korea |
| Woori Bank, Los Angeles | 22,114 | - | Woori Bank, Los Angeles |
| Woori Bank, Hongkong | 11,000 | - | Woori Bank, Hongkong |
| Woori Bank, Singapore | 42 | - | Woori Bank, Singapore |
| Lainnya | 1,414 | 7,015 | Others |
| | <u>175,950</u> | <u>99,653</u> | |
| Persentase terhadap jumlah beban bunga | <u>13.27%</u> | <u>10.77%</u> | Percentage of total interest expenses |
| Beban umum dan administrasi | | | General and administrative expenses |
| Woori Finance Information System Co., Ltd. | <u>7,619</u> | <u>11,632</u> | Woori Finance Information System Co., Ltd. |
| Persentase bunga terhadap jumlah beban umum dan administrasi | <u>1.68%</u> | <u>2.60%</u> | Percentage to total general and administrative expenses |

Sesuai Peraturan Otoritas Jasa Keuangan ("POJK") No. 32/POJK.03/2018 tanggal 26 Desember 2018 mengenai Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum yang sebagian pasalnya diubah dengan Peraturan Otoritas Jasa Keuangan No. 38/POJK.03/2019 tanggal 19 Desember 2019, pinjaman yang diberikan dengan jaminan tunai dikecualikan dari BMPK. Pada tanggal 31 Desember 2019 dan 2018, jumlah pinjaman yang diberikan kepada pihak berelasi yang dijamin oleh agunan tunai adalah masing-masing sebesar Rp 1.453 dan Rp 38.814.

Bank tidak memiliki transaksi atau utang/piutang dengan pihak berelasi yang tidak berhubungan dengan kegiatan utama Bank.

In accordance with Financial Service Authority Regulation ("POJK") No. 32/POJK.03/2018 dated 26 December 2018 regarding Legal Lending Limit ("LLL") and Large Fund for Commercial Banks which amended partially by POJK No. 38/POJK.03/2019 dated 19 December 2019, loans with cash collateral are exempted from LLL. As of 31 December 2019 and 2018, loans to related parties that are secured by cash collaterals amounting to Rp 1,453 and Rp 38,814, respectively.

The Bank does not have any transactions or payables/receivables with related parties having no relation to the Bank's main business.

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38. KOMITMEN DAN KONTINJENSI

Seperti di dalam bisnis biasa perbankan, Bank mempunyai komitmen dan kontinjensi.

Ikhtisar komitmen dan kontinjensi Bank yang dinyatakan dalam nilai kontrak setara dengan mata uang Rupiah adalah sebagai berikut:

| | <u>2019</u> | <u>2018</u> |
|--|------------------|------------------|
| KOMITMEN | | |
| Liabilitas komitmen: | | |
| Fasilitas pinjaman yang diberikan yang belum digunakan | (12,175) | (52,050) |
| <i>Irrevocable letters of credit</i> yang masih berjalan | (234,247) | (318,857) |
| KONTINJENSI | | |
| Tagihan kontinjensi: | | |
| Garansi yang diterima | 137,408 | 378,819 |
| Pendapatan bunga dalam penyelesaian | 97,121 | 103,299 |
| Liabilitas kontinjensi: | | |
| Garansi yang diterbitkan | <u>(573,878)</u> | <u>(540,122)</u> |
| Bersih | <u>(585,771)</u> | <u>(428,911)</u> |

Semua *irrevocable letters of credit* yang masih berjalan dan bank garansi yang diterbitkan memiliki kolektibilitas lancar.

Bank tidak memiliki bank garansi dengan pihak berelasi pada tanggal 31 Desember 2019 dan 2018.

Bank mengeluarkan bank garansi sebagai perjanjian penanggungan, dimana Bank bertindak sebagai penanggung bagi nasabah yang menjadi debitur dalam mengadakan suatu perjanjian dengan pihak lain sebagai kreditur.

39. SEGMENT OPERASI

Bank memiliki enam pelaporan segmen. Di bawah ini merupakan penjelasan mengenai operasi dari masing-masing pelaporan segmen yang dimiliki oleh Bank:

- Pensiunan - termasuk pinjaman yang diberikan kepada nasabah pensiunan.
- Pegawai - termasuk pinjaman yang diberikan kepada nasabah pegawai pemerintahan dan swasta.
- Komersial - termasuk pinjaman yang diberikan untuk nasabah komersial seperti koperasi, *multifinance* dan lain-lain.

38. COMMITMENTS AND CONTINGENCIES

As part of ordinary banking business, the Bank has commitments and contingencies.

The following is a summary of the Bank's commitments and contingencies at the equivalent Rupiah contractual amounts:

| |
|--|
| COMMITMENTS |
| Commitment payables: |
| Unused loan facility |
| Outstanding irrevocable letters of credit |
| CONTINGENCIES |
| Contingencies receivables: |
| Received guarantee |
| Interest receivable on non-performing assets |
| Contingencies payables: |
| Guarantees issued |
| Net |

All outstanding irrevocable letters of credit and issued bank guarantees are categorised as current.

There is no bank guarantees with related parties as of 31 December 2019 and 2018.

The Bank issued bank guarantees as underwriting agreements, in which the Bank acts as a guarantor for the customers, becoming a debtor bound in an agreement with other parties as the creditors.

39. OPERATING SEGMENTS

The Bank has six reportable segments. The following describes the operations in each of the Bank's reportable segments:

- Pensioner - includes loans disbursed to pensioners.
- Employee - includes loans disbursed to government and private employees.
- Commercial - includes loans disbursed to commercial debtors such as cooperation, *multifinance* and others.

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39. SEGMENT OPERASI (lanjutan)

Bank memiliki enam pelaporan segmen. Di bawah ini merupakan penjelasan mengenai operasi dari masing-masing pelaporan segmen yang dimiliki oleh Bank: (lanjutan)

- **Tresuri** - segmen ini terkait dengan kegiatan tresuri Bank termasuk transaksi *money market* dan investasi dalam bentuk penempatan dan efek-efek.
- **Pendanaan** - segmen ini terkait dengan kegiatan pendanaan Bank termasuk transaksi dana pihak ketiga, obligasi dan lain-lain.
- **Lain-lain** - termasuk di dalam lain-lain adalah informasi segmen sehubungan dengan aktivitas kantor pusat seperti aktivitas *back office*, jasa *trade finance* dan lain-lain.

39. OPERATING SEGMENTS (continued)

The Bank has six reportable segments. The following describes the operations in each of the Bank's reportable segments: (continued)

- **Treasury** - undertakes the Bank's treasury activities which include money market and investment in placements and securities.
- **Funding** - undertakes the Bank's funding activities which include third party funds, bonds and others.
- **Others** - included in the others is reporting segment information associated with head office activities such as all back office processes, trade finance services and others.

| | 2019 | | | | | | | |
|-------------------------|--------------------------------|-----------------------------|---------------------------------|-----------------------------|------------------------------|-----------------------------|-------------|-------------------------|
| | Pensiunan/ <i>Pensioner</i> | Pegawai/ <i>Employee</i> | Komersial/ <i>Commercial</i> | Tresuri/ <i>Treasury</i> | Pendanaan/ <i>Funding</i> | Lain-lain/ <i>Others</i> | | Jumlah/ <i>Total</i> |
| Pendapatan bunga | 1,076,442 | 298,055 | 950,320 | 114,176 | - | - | 2,438,993 | Interest income |
| Beban bunga | - | - | - | (391,509) | (934,399) | - | (1,325,908) | Interest expenses |
| Pendapatan bunga bersih | 1,076,442 | 298,055 | 950,320 | (277,333) | (934,399) | - | 1,113,085 | Net interest income |
| Jumlah aset | 9,957,324 | 2,190,397 | 14,526,728 | 4,979,469 | - | 5,282,344 | 36,936,262 | Total assets |
| Jumlah liabilitas | - | - | - | - | 20,840,545 | 9,160,127 | 30,000,672 | Total liabilities |

| | 2018 | | | | | | | |
|-------------------------|--------------------------------|-----------------------------|---------------------------------|-----------------------------|------------------------------|-----------------------------|------------|-------------------------|
| | Pensiunan/ <i>Pensioner</i> | Pegawai/ <i>Employee</i> | Komersial/ <i>Commercial</i> | Tresuri/ <i>Treasury</i> | Pendanaan/ <i>Funding</i> | Lain-lain/ <i>Others</i> | | Jumlah/ <i>Total</i> |
| Pendapatan bunga | 1,092,847 | 315,979 | 697,033 | 108,828 | - | - | 2,214,687 | Interest income |
| Beban bunga | - | - | - | (139,017) | (785,843) | - | (924,860) | Interest expenses |
| Pendapatan bunga bersih | 1,092,847 | 315,979 | 697,033 | (30,189) | (785,843) | - | 1,289,827 | Net interest income |
| Jumlah aset | 9,050,112 | 2,157,481 | 11,321,371 | 2,681,712 | - | 4,421,017 | 29,631,693 | Total assets |
| Jumlah liabilitas | - | - | - | - | 17,381,367 | 5,699,858 | 23,081,225 | Total liabilities |

Segmen geografis

Geographical segment

| | 2019 | | | | |
|--|---------------------------------|----------------------------|---------------------------|-------------------------|---|
| | Jawa Barat/ <i>West Java</i> | Jakarta/ <i>Jakarta</i> | Lainnya/ <i>Others</i> | Jumlah/ <i>Total</i> | |
| Pendapatan bunga bersih | 539,796 | 30,266 | 543,023 | 1,113,085 | Net interest income |
| Pembentukan cadangan kerugian penurunan nilai atas aset keuangan | (9,227) | (36,715) | (34,858) | (80,800) | Allowance for impairment losses on financial assets |
| Pendapatan operasional lainnya | 53,013 | 242,011 | 36,800 | 331,824 | Other operating income |
| Beban tenaga kerja | (52,331) | (135,068) | (52,031) | (239,430) | Personnel expense |
| Beban umum dan administrasi | (73,444) | (298,596) | (80,712) | (452,752) | General and administrative expenses |
| Laba operasional - bersih | 457,807 | (198,102) | 412,222 | 671,927 | Operating income - net |
| Pendapatan non operasional - bersih | (235,602) | 531,035 | (294,494) | 939 | Non-operating income - net |
| Laba sebelum pajak | 222,205 | 332,933 | 117,728 | 672,866 | Profit before tax |
| Beban pajak | - | (173,075) | - | (173,075) | Tax expense |
| Laba bersih | 222,205 | 159,858 | 117,728 | 499,791 | Net profit |
| Jumlah aset | 6,636,687 | 23,490,201 | 6,809,374 | 36,936,262 | Total assets |
| Jumlah liabilitas | 2,848,291 | 23,313,704 | 3,838,677 | 30,000,672 | Total liabilities |

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39. SEGMENT OPERASI (lanjutan)

Segmen geografis (lanjutan)

| | 2018 | | | | |
|--|--------------------------|---------------------|--------------------|------------------|---|
| | Jawa Barat/ West Java | Jakarta/ Jakarta | Lainnya/ Others | Jumlah/ Total | |
| Pendapatan bunga bersih | 568,039 | 206,078 | 515,710 | 1,289,827 | Net interest income |
| Pembentukan cadangan kerugian penurunan nilai atas aset keuangan | (44,467) | (59,195) | (9,754) | (113,416) | Allowance for impairment losses on financial assets |
| Pendapatan operasional lainnya | 119,471 | 109,665 | 28,528 | 257,664 | Other operating income |
| Beban tenaga kerja | (178,544) | (29,081) | (49,945) | (257,570) | Personnel expense |
| Beban umum dan administrasi | (282,319) | (89,248) | (75,202) | (446,769) | General and administrative expenses |
| Laba operasional - bersih | 182,180 | 138,219 | 409,337 | 729,736 | Operating income - net |
| Pendapatan non operasional - bersih | (200,370) | 410,672 | (205,315) | 4,987 | Non operating income - net |
| Laba sebelum pajak | (18,190) | 548,891 | 204,022 | 734,723 | Profit before tax |
| Beban pajak | (196,752) | - | - | (196,752) | Tax expense |
| Laba bersih | (214,942) | 548,891 | 204,022 | 537,971 | Net profit |
| Jumlah aset | 12,189,802 | 11,880,524 | 5,561,367 | 29,631,693 | Total assets |
| Jumlah liabilitas | 9,394,427 | 11,856,551 | 1,830,247 | 23,081,225 | Total liabilities |

40. MANAJEMEN RISIKO

Dalam menjalankan fungsinya sebagai lembaga intermediasi keuangan, Bank senantiasa dihadapkan pada berbagai risiko finansial maupun risiko non-finansial. Perkembangan bisnis yang pesat pada lingkungan eksternal dan internal perbankan juga menyebabkan risiko kegiatan usaha bank semakin kompleks sehingga Bank harus mampu menerapkan manajemen risiko yang baik agar mampu beradaptasi dalam lingkungan bisnis perbankan. Oleh karena itu, prinsip-prinsip manajemen risiko yang diterapkan akan sangat mendukung Bank untuk dapat beroperasi secara lebih berhati-hati.

Risiko kredit

Risiko kredit merupakan potensi kerugian yang terjadi disebabkan oleh kegagalan debitur maupun pihak lawan (*counterparty*) dalam memenuhi liabilitas kontraktualnya kepada Bank. Risiko kredit dapat bersumber dari berbagai aktivitas fungsional Bank terutama aktivitas perkreditan dan aktivitas tresuri baik yang tercatat dalam *banking book* maupun *trading book*.

Manajemen risiko kredit diarahkan untuk meningkatkan keseimbangan antara ekspansi kredit yang sehat dengan pengelolaan kredit yang berprinsip kehati-hatian (*prudent*) agar terhindar dari penurunan kualitas atau menjadi *Non Performing Loan* (NPL), serta mengoptimalkan penggunaan modal yang dialokasikan untuk risiko kredit. Oleh karena itu, Bank menetapkan kebijakan dan pedoman tertulis yang mencakup Kebijakan Perkreditan Bank, Kebijakan Pelaksanaan Perkreditan, Kebijakan Penyelesaian Kredit Bermasalah, Kebijakan Surat Berharga dan Kebijakan *Interbank Money Market*.

39. OPERATING SEGMENTS (continued)

Geographical segment (continued)

40. RISK MANAGEMENT

In conducting its function as a financial intermediary institution, the Bank always faces financial and non-financial risks. The rapid development in banking business externally and internally have resulted in a more complex risk for banks which forces the Bank to implement a proper risk management to adapt with the banking business. Therefore, the risk management principle implemented will highly support the Bank to operate in a prudent manner.

Credit risk

Credit risk represents a potential loss arising from the failure of a debtor or a counterparty to fulfil their contractual obligation to the Bank. The credit risk could incur from several functional activities of the Bank particularly credit and treasury activities including those recorded in the banking book or trading book.

Credit risk management is mainly to improve the balance of credit expansion and the prudent credit management that could mitigate the risk of the deterioration of loan quality or loans become non-performing loan, and to optimise the use of capital allocated for the credit risk. Therefore, the Bank sets a written policy and procedure which includes the Bank's Credit Policy, Credit Implementation Policy, Non performing Loans Settlement Policy, Marketable Securities Policy, and Interbank Money Market Policy.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

Faktor utama yang berperan dalam pengendalian dan mengurangi risiko kredit adalah kemampuan satuan kerja perkreditan dalam membuat analisa kredit, sehingga pada akhirnya tercapai suatu keseimbangan antara pengelolaan risiko dengan pengembangan bisnis. Dalam penyaluran kredit Bank juga menentukan besaran maksimum angsuran kredit yang didasari atas kemampuan debitur. Bersamaan dengan itu, pengelolaan portofolio dan risiko kredit merupakan tanggung jawab dari Komite Manajemen Risiko.

(i) Pengukuran risiko kredit

Dalam mengukur risiko kredit untuk pinjaman yang diberikan, Bank mempertimbangkan estimasi kerugian saat debitur kemungkinan tidak dapat memenuhi kewajibannya dan estimasi kerugian atas kewajiban debitur yang telah wanprestasi. Untuk mengelola dan memantau risiko atas penyaluran kredit, secara rutin Bank melakukan analisa terhadap portofolio kredit berdasarkan segmentasi bisnis dan kualitas kredit dari debitur.

Bank telah mengembangkan model untuk mendukung kuantifikasi dari risiko kredit. Model peringkat dan skor ini digunakan untuk keseluruhan portofolio kredit utama dan membentuk basis untuk mengukur risiko wanprestasi. Dalam mengukur risiko kredit untuk pinjaman yang diberikan, Bank mempertimbangkan dua komponen: (i) 'probability of default' (PD) klien atau counterparty atas kewajiban kontraktualnya; (ii) kemungkinan rasio pembalikan atas kewajiban yang telah wanprestasi ('loss given default') (LGD). Model ini terus ditelaah untuk memonitor tingkat akurasi model, relatif terhadap kinerja aktual dan diubah jika diperlukan untuk mengoptimalkan keefektifitasannya.

Loss given default merupakan ekspektasi Bank atas besarnya kerugian dari suatu klaim pada saat wanprestasi terjadi. Hal ini dinyatakan dalam persentase kerugian per unit dari suatu eksposur. *Loss given default* biasanya bervariasi sesuai dengan tipe rekanan, jenis dan senioritas dari klaim dan ketersediaan agunan atau pendukung kredit lainnya.

(ii) Pengendalian batas risiko dan kebijakan mitigasi

Untuk menghindari risiko konsentrasi kredit, Bank menetapkan limit eksposur untuk setiap nasabah baik pihak berelasi maupun pihak ketiga dalam kebijakan dan pedoman batas maksimum pemberian kredit.

40. RISK MANAGEMENT (continued)

Credit risk (continued)

The main factor that controls and reduces credit risk is the ability of the credit unit to analyse the credit, which results in a balance between the credit risk and business development consideration. In loan disbursement, the Bank also set a maximum loan installment based on the debtor's capacity. At the same time, portfolio management and credit risk is the responsibility of the Risk Management Committee.

(i) Credit risk measurement

In determining the estimation of credit risk, the Bank considers the loss estimation when the debtor may not fulfill its obligation and loss estimation when the debtor has failed to pay. To manage and monitor the risk in loan disbursement, the Bank performs analysis of its loan portfolio on regular basis based on business segments and loan quality of its debtors.

The Bank has developed models to support the quantification of the credit risk. These rating and scoring models are in use for all key credit portfolios and form the basis for measuring default risks. In measuring the credit risk of loans, whereby the Bank considers two components: (i) the 'probability of default' (PD) by the client or counterparty on its contractual obligations; (ii) the likely recovery ratio on the defaulted obligations (the 'loss given default') (LGD). The models are reviewed to monitor their robustness relative to actual performance and amended as necessary to optimise their effectiveness.

Loss given default represents the Bank's expectation of the extent of loss on a claim should default occur. It is expressed as percentage loss per unit of exposure. Loss given default typically varies by the type of counterparty, type and seniority of claim and availability of collateral or others credit support.

(ii) Risk limit control and mitigation policies

To minimise the credit concentration risk, the Bank sets an exposure limit to each related and non-related parties as mentioned in the maximum lending limit policy.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Bank mengelola, membatasi dan mengendalikan konsentrasi risiko kredit - baik secara khusus, terhadap debitur individu maupun kelompok, dan industri maupun geografis.

Batas pemberian kredit ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi dan telaahan kredit secara periodik dan penilaian atas kemungkinan wanprestasi.

Dalam proses pengajuan kredit, pembelian surat berharga maupun penempatan pada bank lain, Bank menetapkan *dual control* dalam rangka *four eyes principles* yang melibatkan petugas *marketing*, petugas pemeriksa dan pejabat pemutus yang memiliki kewenangan.

Beberapa pengendalian spesifik lainnya dan pengukuran mitigasi dijelaskan di bawah ini:

Agunan

Bank menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit. Jenis agunan yang dapat diterima dalam rangka memitigasi risiko kredit meliputi:

- Kas
- Tanah dan/atau bangunan
- *Standby LC*
- Mesin
- Kendaraan bermotor
- Piutang
- Persediaan
- Garansi perusahaan maupun perorangan

Kredit modal kerja dan kredit investasi biasanya dijamin sepenuhnya. Untuk kredit konsumsi, biasanya tidak diperlukan jaminan. Pemberian kredit jangka panjang kepada debitur korporasi pada umumnya disertai agunan. Lebih lanjut, untuk meminimalisasi kerugian kredit, Bank akan meminta tambahan agunan dari debitur ketika terdapat indikasi penurunan nilai atas pinjaman yang diberikan.

Asuransi

Selain agunan kredit, Bank menerapkan kebijakan untuk memitigasi risiko kredit dengan mengharuskan pembuatan polis asuransi bagi setiap debitur konsumen asuransi kredit, asuransi jiwa, asuransi PHK maupun asuransi kerugian.

40. RISK MANAGEMENT (continued)

Credit risk (continued)

- (ii) Risk limit control and mitigation policies (continued)

The Bank manages, limits and controls the credit concentration risk - in particular, to individual counterparties and groups, and to industries and geographic.

Lending limits are reviewed in the light of changing market and economic conditions and periodic credit reviews and assessments of probability of default.

In the loan application process, purchase of securities and placement with other banks, the Bank sets dual control as part of four eyes principles which involve marketing officers, supervisors and authorised approvers.

Some other specific controls and the mitigation measurement are explained as follows:

Collateral

The Bank applies policies to mitigate credit risk, by asking collateral to secure the repayment of loan. Collateral types that can be used to mitigate the risk include:

- Cash
- Land and/or building
- *Standby LC*
- Machinery
- Vehicle
- Trade receivable
- Inventory
- Company or personal guarantee

Working capital and investment loans are generally fully secured origination. For consumer loans, usually no collateral are obtained. Long term loans given to corporate debtors are usually secured by collateral. In addition, in order to minimise the credit loss, the Bank will ask for additional collaterals from the counterparty as soon as impairment indicators are identified for the relevant individual loans.

Insurance

In addition to the loan collateral, the Bank implements a policy to mitigate the credit risk by requiring the insurance policies each consumer debtor for credit insurance, life insurance, employee termination insurance and loss insurance.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

Eksposur maksimum risiko kredit terhadap aset pada laporan posisi keuangan (bersih setelah cadangan kerugian penurunan nilai) pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

| | Eksposur maksimum/ Maximum exposure | |
|--|--|-------------------|
| | 2019 | 2018 |
| Laporan posisi keuangan: | | |
| Giro pada Bank Indonesia | 2,153,248 | 1,787,472 |
| Giro pada bank lain | 450,351 | 135,408 |
| Penempatan pada Bank Indonesia dan bank lain | 2,375,870 | 758,832 |
| Efek-efek | 1,832,381 | 1,311,851 |
| Pinjaman yang diberikan | | |
| Modal kerja | 14,563,884 | 10,696,269 |
| Investasi | 3,072,649 | 2,738,533 |
| Konsumsi | 8,793,174 | 8,859,770 |
| Penyertaan saham | 449 | 449 |
| Tagihan akseptasi | 638,533 | 314,239 |
| Pendapatan yang masih harus diterima | 121,815 | 112,609 |
| Aset lain-lain | 310,531 | 264,325 |
| Jumlah | <u>34,312,885</u> | <u>26,979,757</u> |

Eksposur maksimum risiko kredit terhadap komitmen dan kontinjensi pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

| | Eksposur maksimum/ Maximum exposure | |
|--|--|----------------|
| | 2019 | 2018 |
| Komitmen dan Kontinjensi: | | |
| Fasilitas kredit yang diberikan yang belum digunakan | 12,175 | 52,050 |
| Irrevocable letters of credit yang masih berjalan | 234,247 | 318,857 |
| Garansi yang diberikan | 573,878 | 540,122 |
| Jumlah | <u>820,300</u> | <u>911,029</u> |

40. RISK MANAGEMENT (continued)

Credit risk (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements

Credit risk exposures relating to assets in statement of financial position's (net after allowance for impairment losses) as of December 2019 and 2018 are as follows:

| Statement of financial position: | |
|---|---|
| | Current accounts with Bank Indonesia |
| | Current accounts with other banks |
| | Placement with Bank Indonesia and other banks |
| | Marketable securities |
| | Loans |
| | Working Capital |
| | Investment |
| | Consumer |
| | Investment in shares |
| | Acceptance receivables |
| | Accrued income |
| | Other assets |
| | Total |

Maximum credit risk exposures relating to commitments and contingencies as of 31 December 2019 and 2018 are as follows:

| Commitments and Contingencies: | |
|---------------------------------------|--|
| | Unused loan facility |
| | Outstanding irrevocable letters of credits |
| | Guarantees issued |
| | Total |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Seperti yang telah dijelaskan di atas, pada tanggal 31 Desember 2019 sebesar 77,03% (31 Desember 2018: 82,63%) dari jumlah eksposur maksimum berasal dari pinjaman yang diberikan.

Manajemen yakin akan kemampuan Bank untuk mengendalikan dan memelihara minimal eksposur risiko kredit yang berasal dari pinjaman yang diberikan berdasarkan hal-hal sebagai berikut:

- Bank telah memiliki pedoman tertulis dan prosedur manual mengenai kebijakan dan proses kredit yang mencakup seluruh aspek pemberian kredit yang dilakukan. Setiap pemberian kredit harus senantiasa mengacu pada kebijakan tersebut.
- Bank melakukan pemantauan secara rutin dan disiplin untuk mengetahui kondisi terkini dari debitur.
- Untuk kredit komersil sebagian besar kredit diwajibkan memberikan agunan.
- Untuk kredit konsumen yang tidak memiliki agunan, Bank melakukan kerja sama dengan instansi tempat debitur bekerja dalam rangka pembayaran angsuran.

Dalam rangka mengurangi eksposur risiko kredit yang berasal dari aset keuangan lainnya, manajemen melakukan hal-hal sebagai berikut:

- Bank memiliki kebijakan limit transaksi.
- Setiap transaksi yang dilakukan Divisi *Treasury* harus senantiasa mengacu pada kebijakan tersebut.
- Transaksi dengan *counterparty* hanya dilakukan dengan institusi keuangan yang memiliki reputasi yang baik dan terpercaya.
- Transaksi pembelian efek-efek sebagian besar dalam bentuk surat berharga yang diterbitkan oleh Pemerintah yang memiliki risiko rendah

40. RISK MANAGEMENT (continued)

Credit risk (continued)

(iii) *Maximum exposure to credit risk before collateral held or other credit enhancements* (continued)

As explained above, as of 31 December 2019, 77.03% (31 December 2018: 82.63%) of the total maximum exposure is derived from loans.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk to the Bank resulting from its loans based on the following:

- *The Bank has a documented credit policy and manual procedures that covers all aspects of the Bank's lending activities. At all times, loan transactions must adhere to the requirements of the Bank's policy.*
- *The Bank regularly and disciplinely monitor the debtor to gain knowledge of the debtor's current condition.*
- *Commercial loans must be secured by collateral.*
- *For consumer loans which have no collateral, the Bank cooperates with the institution where the debtors work to secure the installment payments.*

In order to reduce exposure to credit risk from other financial assets, management does the following things:

- *The Bank has a transaction limit policy.*
- *At all times, all transactions conducted by Treasury Division must adhere to the requirements of the Bank's policy.*
- *Transaction with counterparty is only conducted with reputable and trusted financial institutions.*
- *Purchase of marketable securities are in form of marketable securities issued by Government which have low risk.*

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

a) Sektor geografis

Tabel berikut menggambarkan rincian eksposur maksimum kredit Bank tanpa memperhitungkan agunan atau pendukung kredit lainnya (nilai gross sebelum cadangan kerugian penurunan nilai), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2019 dan 2018. Untuk tabel ini, Bank telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat Bank beroperasi.

40. RISK MANAGEMENT (continued)

Credit risk (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure

a) Geographical sectors

The following table breaks down Bank's maximum credit exposure without taking into account any collateral held or other credit support (gross of allowance for impairment losses), as categorised by geographical region as of 31 December 2019 and 2018. For this table, the Bank has allocated exposures to regions based on the geographical area which activities are undertaken.

| 2019 | | | | | |
|--|--------------------------|---------------------|--------------------|-------------------|--|
| | Jawa Barat/ West Java | Jakarta/ Jakarta | Lainnya/ Others | Jumlah/ Total | |
| Aset Keuangan | | | | | Financial Assets |
| Giro pada Bank Indonesia | - | 2,153,248 | - | 2,153,248 | Current accounts with Bank Indonesia |
| Giro pada bank lain | - | 450,351 | - | 450,351 | Current accounts with other banks |
| Penempatan pada Bank Indonesia dan Bank Lain | - | 2,375,870 | - | 2,375,870 | Placement with Bank Indonesia and other Bank |
| Efek-efek | - | 1,832,381 | - | 1,832,381 | Marketable securities |
| Pinjaman yang diberikan | | | | | Loans |
| Modal kerja | 1,831,999 | 10,304,517 | 2,558,863 | 14,695,379 | Working capital |
| Investasi | 72,665 | 2,989,964 | 29,975 | 3,092,604 | Investment |
| Konsumsi | 4,506,900 | 495,102 | 3,884,465 | 8,886,467 | Consumer |
| Penyertaan saham | - | 449 | - | 449 | Investments in shares |
| Tagihan akseptasi | - | 572,528 | 69,977 | 642,505 | Acceptance receivables |
| Pendapatan yang masih harus diterima | 39,424 | 41,385 | 41,006 | 121,815 | Accrued income |
| Aset lain-lain | 163,258 | 30,815 | 124,900 | 318,973 | Other assets |
| Jumlah aset keuangan | 6,614,246 | 21,246,610 | 6,709,186 | 34,570,042 | Total financial assets |
| 2018 | | | | | |
| | Jawa Barat/ West Java | Jakarta/ Jakarta | Lainnya/ Others | Jumlah/ Total | |
| Aset Keuangan | | | | | Financial Assets |
| Giro pada Bank Indonesia | 1,787,472 | - | - | 1,787,472 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 135,408 | - | - | 135,408 | Current accounts with other banks |
| Penempatan pada Bank Indonesia dan Bank Lain | - | 758,832 | - | 758,832 | Placement with Bank Indonesia and other Bank |
| Efek-efek | 1,058,117 | 253,734 | - | 1,311,851 | Marketable securities |
| Pinjaman yang diberikan | | | | | Loans |
| Modal kerja | 3,088,618 | 7,704,402 | 33,208 | 10,826,228 | Working capital |
| Investasi | 92,763 | 2,624,037 | 42,729 | 2,759,529 | Investment |
| Konsumsi | 8,685,460 | 45,993 | 211,754 | 8,943,207 | Consumer |
| Penyertaan saham | - | 449 | - | 449 | Investments in shares |
| Tagihan akseptasi | 2,449 | 309,426 | 3,878 | 315,753 | Acceptance receivables |
| Pendapatan yang masih harus diterima | 45,029 | 30,678 | 36,902 | 112,609 | Accrued income |
| Aset lain-lain | 159,148 | 19,246 | 85,931 | 264,325 | Other assets |
| Jumlah aset keuangan | 15,054,464 | 11,746,797 | 414,402 | 27,215,663 | Total financial assets |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Eksposur risiko kredit atas komitmen dan kontinjensi adalah sebagai berikut:

| | 2019 | | | | |
|--|--------------------------|---------------------|--------------------|------------------|--|
| | Jawa Barat/ West Java | Jakarta/ Jakarta | Lainnya/ Others | Jumlah/ Total | |
| Fasilitas kredit yang diberikan yang belum digunakan | 11,539 | 636 | - | 12,175 | Unused loan facility Outstanding irrevocable letters of credit Guarantees issued |
| Irrevocable letters of credit yang masih berjalan | 17,299 | 205,922 | 11,026 | 234,247 | |
| Garansi yang diberikan | 103,177 | 457,852 | 12,849 | 573,878 | |
| Jumlah | 132,015 | 664,410 | 23,875 | 820,300 | Total |
| | 2018 | | | | |
| | Jawa Barat/ West Java | Jakarta/ Jakarta | Lainnya/ Others | Jumlah/ Total | |
| Fasilitas kredit yang diberikan yang belum digunakan | 49,885 | 1,915 | 250 | 52,050 | Unused loan facility Outstanding irrevocable letters of credit Guarantees issued |
| Irrevocable letters of credit yang masih berjalan | 6,389 | 285,634 | 26,834 | 318,857 | |
| Garansi yang diberikan | 127,310 | 405,240 | 7,572 | 540,122 | |
| Jumlah | 183,584 | 692,789 | 34,656 | 911,029 | Total |

b) Konsentrasi risiko kredit berdasarkan pihak lawan

Tabel berikut menggambarkan rincian eksposur kredit Bank pada nilai tercatat tanpa memperhitungkan agunan atau pendukung kredit lainnya (nilai gross dari cadangan kerugian penurunan nilai), yang dikategorikan berdasarkan pihak lawan pada tanggal 31 Desember 2019 dan 2018.

40. RISK MANAGEMENT (continued)

Credit risk (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

Credit risk exposure relating to commitments and contingencies are as follows:

b) Credit risk concentration by counterparties

The following table breaks down Bank's credit exposure without taking into account any collateral held or other credit support (gross of allowance for impairment losses), as categorised by counterparties, as of 31 December 2019 and 2018.

| | 2019 | | | | | | | | |
|--|---------------------------|---------------|---|---------------------------------------|--|--|------------------|---|-----------------------------------|
| | Pemerintah/ Government | Bank/ Bank | Lembaga Keuangan Bukan Bank/ Financial Institution Non Banks | Industri Pengolahan/ Manufacturing | Jasa-jasa Dunia Usaha/ Trade Services | Perusahaan Lainnya dan Perseorangan/ Other Companies and Individual | Jumlah/ Total | | |
| Giro pada Bank Indonesia | 2,153,248 | - | - | - | - | - | 2,153,248 | Current accounts with Bank Indonesia | |
| Giro pada bank lain | - | 450,351 | - | - | - | - | 450,351 | | Current accounts with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 2,277,396 | 98,474 | - | - | - | - | 2,375,870 | Placement with Bank Indonesia and other banks | |
| Efek-efek | 1,165,883 | 241,047 | - | - | - | 425,451 | 1,832,381 | | Marketable securities |
| Pinjaman yang diberikan | - | - | - | - | - | - | - | Loans | |
| Modal kerja | - | 801 | - | 6,932,084 | 1,348,332 | 6,414,162 | 14,695,379 | | Working capital |
| Investasi | - | - | - | 1,444,272 | 433,987 | 1,214,345 | 3,092,604 | | Investment |
| Konsumsi | - | - | - | - | - | 8,886,467 | 8,886,467 | | Consumer |
| Penyertaan saham | - | - | 449 | - | - | - | 449 | Investments in shares | |
| Tagihan akseptasi | - | - | - | - | - | 642,505 | 642,505 | Acceptance receivables | |
| Pendapatan yang masih harus diterima | - | - | 121,815 | - | - | - | 121,815 | Accrued income | |
| Aset lain-lain | - | 1,719 | 307,663 | - | - | 9,591 | 318,973 | Other assets | |
| | 5,596,527 | 792,392 | 429,927 | 8,376,356 | 1,782,319 | 17,592,521 | 34,570,042 | | |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Konsentrasi risiko kredit berdasarkan pihak lawan (lanjutan)

40. RISK MANAGEMENT (continued)

Credit risk (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Credit risk concentration by counterparties (continued)

| | 2018 | | | | | | | |
|--|---------------------------|----------------|---|--|---|--|-------------------|---|
| | Pemerintah/ Government | Bank/ Bank | Lembaga Keuangan Bukan Bank/ Financial Institution Non Banks | Industri Pengolahan/ Manufacturing | Jasa-jasa Dunia Usaha/ Trade Services | Perusahaan Lainnya dan Perseorangan/ Other Companies and Individual | Jumlah/ Total | |
| Giro pada Bank Indonesia | 1,787,472 | - | - | - | - | - | 1,787,472 | Current accounts with Bank Indonesia |
| Giro pada bank lain | - | 135,408 | - | - | - | - | 135,408 | Current accounts with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 758,832 | - | - | - | - | - | 758,832 | Placement with Bank Indonesia and other banks |
| Efek-efek | 699,111 | 364,890 | - | - | - | 247,850 | 1,311,851 | Marketable securities |
| Pinjaman yang diberikan | - | - | - | 6,688,821 | 3,914,540 | 222,867 | 10,826,228 | Loans |
| Modal kerja | - | - | - | 1,221,988 | 1,526,547 | 10,994 | 2,759,529 | Working capital |
| Investasi | - | - | - | - | - | 8,943,207 | 8,943,207 | Investment |
| Konsumsi | - | - | - | - | - | - | 449 | Consumer |
| Penyertaan saham | - | - | 449 | - | - | - | 449 | Investments in shares |
| Tagihan akseptasi | - | - | - | - | - | 315,753 | 315,753 | Acceptance receivables |
| Pendapatan yang masih harus diterima | - | - | 112,609 | - | - | - | 112,609 | Accrued income |
| Aset lain-lain | - | 775 | 236,498 | - | - | 27,052 | 264,325 | Other assets |
| | <u>3,245,415</u> | <u>501,073</u> | <u>349,556</u> | <u>7,910,809</u> | <u>5,441,087</u> | <u>9,767,723</u> | <u>27,215,663</u> | |

Eksposur risiko kredit atas komitmen dan kontinjensi adalah sebagai berikut:

Credit risk exposure relating to commitments and contingencies are as follows:

| | 2019 | | | | | | | |
|--|---------------------------|---------------|---|--|---|--|------------------|---|
| | Pemerintah/ Government | Bank/ Bank | Lembaga Keuangan Bukan Bank/ Financial Institution Non Banks | Industri Pengolahan/ Manufacturing | Jasa-jasa Dunia Usaha/ Trade Services | Perusahaan Lainnya dan Perseorangan/ Other Companies and Individual | Jumlah/ Total | |
| Fasilitas kredit yang diberikan yang belum digunakan | - | - | - | - | - | 12,175 | 12,175 | Unused loan facility |
| Irrevocable letters of credit yang masih berjalan | - | - | - | - | - | 234,247 | 234,247 | Outstanding irrevocable letters of credit |
| Garansi yang diberikan | - | - | - | - | - | 573,878 | 573,878 | Guarantees issued |
| Jumlah | - | - | - | - | - | <u>820,300</u> | <u>820,300</u> | Total |

| | 2018 | | | | | | | |
|--|---------------------------|---------------|---|--|---|--|------------------|---|
| | Pemerintah/ Government | Bank/ Bank | Lembaga Keuangan Bukan Bank/ Financial Institution Non Banks | Industri Pengolahan/ Manufacturing | Jasa-jasa Dunia Usaha/ Trade Services | Perusahaan Lainnya dan Perseorangan/ Other Companies and Individual | Jumlah/ Total | |
| Fasilitas kredit yang diberikan yang belum digunakan | - | - | - | - | - | 52,050 | 52,050 | Unused loan facility |
| Irrevocable letters of credit yang masih berjalan | - | - | - | - | - | 318,857 | 318,857 | Outstanding irrevocable letters of credit |
| Garansi yang diberikan | - | - | - | - | - | 540,122 | 540,122 | Guarantees issued |
| Jumlah | - | - | - | - | - | <u>911,029</u> | <u>911,029</u> | Total |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iv) Kualitas kredit dari aset keuangan

Pada tanggal 31 Desember 2019 dan 2018, eksposur risiko kredit atas aset keuangan terbagi atas:

40. RISK MANAGEMENT (continued)

Credit risk (continued)

(iv) Credit quality of financial assets

As of 31 December 2019 and 2018, credit risk exposure relating to financial assets are divided as follows:

| | | 2019 | | | | |
|--|---|---|---|-------------------------|---|--|
| | Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due not impaired</i> | Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | | |
| Giro pada Bank Indonesia | 2,153,248 | - | - | 2,153,248 | Current accounts with Bank Indonesia | |
| Giro pada bank lain | 450,351 | - | - | 450,351 | Current accounts with other banks | |
| Penempatan pada Bank Indonesia dan bank lain | 2,375,870 | - | - | 2,375,870 | Placement with Bank Indonesia and other banks | |
| Efek-efek | 1,832,381 | - | - | 1,832,381 | Marketable securities | |
| Pinjaman yang diberikan | | | | | Loans | |
| Modal Kerja | 14,389,995 | 26,650 | 278,734 | 14,695,379 | Working Capital | |
| Investasi | 3,055,801 | 9,006 | 27,797 | 3,092,604 | Investment | |
| Konsumsi | 8,672,918 | 82,160 | 131,389 | 8,886,467 | Consumer | |
| Penyertaan saham | 449 | - | - | 449 | Investments in shares | |
| Tagihan akseptasi | 642,505 | - | - | 642,505 | Acceptance receivables | |
| Pendapatan yang masih harus diterima | 121,815 | - | - | 121,815 | Accrued income | |
| Aset lain-lain | 187,754 | 122,777 | 8,442 | 318,973 | Other assets | |
| Jumlah aset keuangan | 33,883,087 | 240,593 | 446,362 | 34,570,042 | Total financial assets | |
| Dikurangi: cadangan kerugian penurunan nilai | | | | (257,157) | Less: Allowance for impairment losses | |
| | | | | 34,312,885 | | |
| | | 2018 | | | | |
| | Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due not impaired</i> | Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | | |
| Giro pada Bank Indonesia | 1,787,472 | - | - | 1,787,472 | Current accounts with Bank Indonesia | |
| Giro pada bank lain | 135,408 | - | - | 135,408 | Current accounts with other banks | |
| Penempatan pada Bank Indonesia dan bank lain | 758,832 | - | - | 758,832 | Placement with Bank Indonesia and other banks | |
| Efek-efek | 1,311,851 | - | - | 1,311,851 | Marketable securities | |
| Pinjaman yang diberikan | | | | | Loans | |
| Modal Kerja | 10,576,699 | 19,139 | 230,390 | 10,826,228 | Working Capital | |
| Investasi | 2,728,579 | - | 30,950 | 2,759,529 | Investment | |
| Konsumsi | 8,739,021 | 78,906 | 125,280 | 8,943,207 | Consumer | |
| Penyertaan saham | 449 | - | - | 449 | Investments in shares | |
| Tagihan akseptasi | 315,753 | - | - | 315,753 | Acceptance receivables | |
| Pendapatan yang masih harus diterima | 112,609 | - | - | 112,609 | Accrued income | |
| Aset lain-lain | 209,987 | 54,338 | - | 264,325 | Other assets | |
| Jumlah aset keuangan | 26,676,660 | 152,383 | 386,620 | 27,215,663 | Total financial assets | |
| Dikurangi: cadangan kerugian penurunan nilai | | | | (235,906) | Less: Allowance for impairment losses | |
| | | | | 26,979,757 | | |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iv) Kualitas kredit dari aset keuangan (lanjutan)

Analisa umur pinjaman yang diberikan-bruto yang “telah jatuh tempo tetapi tidak mengalami penurunan nilai” pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

| | 2019 | | | | |
|------------|------------------------------------|--------------------------|-----------------------|------------------|------------|
| | Modal kerja/ Working capital | Investasi/ Investment | Konsumsi/ Consumer | Jumlah/ Total | |
| 1-30 hari | 15,769 | 272 | 43,999 | 60,040 | 1-30 days |
| 31-60 hari | 6,398 | 8,734 | 26,167 | 41,299 | 31-60 days |
| 61-90 hari | 4,483 | - | 11,994 | 16,477 | 61-90 days |
| | <u>26,650</u> | <u>9,006</u> | <u>82,160</u> | <u>117,816</u> | |

| | 2018 | | | | |
|------------|------------------------------------|--------------------------|-----------------------|------------------|------------|
| | Modal kerja/ Working capital | Investasi/ Investment | Konsumsi/ Consumer | Jumlah/ Total | |
| 1-30 hari | 9,285 | - | 42,052 | 51,337 | 1-30 days |
| 31-60 hari | 6,129 | - | 23,905 | 30,034 | 31-60 days |
| 61-90 hari | 3,725 | - | 12,949 | 16,674 | 61-90 days |
| | <u>19,139</u> | <u>-</u> | <u>78,906</u> | <u>98,045</u> | |

Pada tanggal 31 Desember 2019 dan 2018, rincian kualitas pinjaman yang diberikan yang “belum jatuh tempo atau tidak mengalami penurunan nilai” berdasarkan rating internal sebagai berikut:

The credit quality of loans that are “neither past due nor impaired” as of 31 December 2019 and 2018 can be assessed by reference to the internal rating as follows:

| | 2019 | | | |
|-------------|--------------------|---|-------------------|-----------------|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Jumlah/ Total | |
| Modal kerja | 14,259,372 | 130,623 | 14,389,995 | Working capital |
| Investasi | 2,962,661 | 93,140 | 3,055,801 | Investment |
| Konsumsi | 8,653,475 | 19,443 | 8,672,918 | Consumer |
| Jumlah | <u>25,875,508</u> | <u>243,206</u> | <u>26,118,714</u> | Total |

| | 2018 | | | |
|-------------|--------------------|---|-------------------|-----------------|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Jumlah/ Total | |
| Modal kerja | 10,391,089 | 185,610 | 10,576,699 | Working capital |
| Investasi | 2,687,528 | 41,051 | 2,728,579 | Investment |
| Konsumsi | 8,721,994 | 17,027 | 8,739,021 | Consumer |
| Jumlah | <u>21,800,611</u> | <u>243,688</u> | <u>22,044,299</u> | Total |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

(iv) Kualitas kredit dari aset keuangan (lanjutan)

Penjelasan pembagian kualitas pinjaman yang diberikan yang belum jatuh tempo atau tidak mengalami penurunan nilai adalah:

- Lancar
Aset seluruhnya dipastikan akan diterima kembali sehingga tidak terdapat pertimbangan yang menjadi perhatian Bank;
- Dalam Perhatian Khusus
Ada pertimbangan terkait dengan kemampuan nasabah dalam melakukan pembayaran pada saat jatuh tempo. Namun, dalam hal ini belum terdapat keterlambatan dimana pembayaran masih dilakukan pada saat jatuh tempo dan diharapkan dapat menyelesaikan seluruh pokok dan bunga.

Risiko tingkat suku bunga

Bank melakukan pengawasan terhadap dampak pergerakan tingkat suku bunga untuk mengurangi dampak negatif terhadap Bank, baik dampak terhadap laba maupun likuiditas, dari pergerakan tingkat suku bunga yang merugikan. Untuk mengukur risiko pasar karena pergerakan tingkat suku bunga, Bank melakukan analisa pada pergerakan marjin suku bunga dan juga melakukan analisa pada profil jatuh tempo seluruh aset dan liabilitas berdasarkan pada jadwal perubahan suku bunga (*repricing schedule*).

Risiko tingkat suku bunga timbul dari berbagai layanan perbankan bagi nasabah meliputi penghimpunan dana (antara lain giro, tabungan, deposito), penempatan dana (antara lain pinjaman yang diberikan), serta instrumen lain yang mengandung suku bunga.

ALCO Bank yang beranggotakan Direksi dan beberapa anggota manajemen senior, bertanggung jawab dalam menentukan kebijakan dan strategi pengelolaan risiko tingkat suku bunga serta mengawasi penerapan dan pelaksanaannya.

Sebagian besar simpanan dari nasabah (kecuali deposito berjangka) dan pinjaman yang diberikan dengan tingkat suku bunga mengambang, berkaitan langsung dengan tingkat suku bunga pasar atau tingkat suku bunga yang diumumkan yang disesuaikan secara periodik guna mencerminkan pergerakan pasar.

40. RISK MANAGEMENT (continued)

Credit risk (continued)

(iv) Credit quality of financial assets (continued)

Details for credit quality of loans that are "neither past due nor impaired" are as follow:

- *Current*
There is a high likelihood of the assets being recovered in full and therefore, of no cause for concern to Bank;
- *Special Mention*
There is concern over the counterparty's ability to make payments when due. However, these have not yet converted to actual delinquency and the counterparty is continuing to make payments when due and is expected to settle all outstanding amounts of principal and interests.

Interest rate risk

The Bank monitors impact of fluctuation of interest rate to minimise any negative impact to the Bank, either the impact on the profitability or on liquidity, due to adverse market movements. To measure market risk fluctuations in interest rates, the Bank primarily uses interest rate margin and spread analysis, and also reviews the maturity gap analysis based on the repricing schedule for all assets and liabilities.

Interest rate risk arises from a variety of banking services to customers including deposit taking (such as demand deposits, saving deposits and time deposits) and lending (loan given) and other interest earning instruments.

The Bank's ALCO, which consist of the Directors and selected members of senior management, is responsible for determining interest rate risk management policies and strategies and monitoring its implementation and execution.

A substantial proportion of customer deposits (except for time deposits) and lending at floating interest rate is either directly linked to market rates or based upon published rates which are periodically adjusted to reflect market movements.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko tingkat suku bunga (lanjutan)

Tabel di bawah ini merangkum tingkat suku bunga rata-rata per tahun untuk Rupiah dan mata uang asing.

| | 2019 | | 2018 | |
|--|-------------------|--|-------------------|--|
| | Rupiah/ Rupiah | Mata uang asing/ Foreign currencies | Rupiah/ Rupiah | Mata uang asing/ Foreign currencies |
| Aset | | | | |
| Giro pada bank lain | 0.59% | 0.09% | 0.75% | 0.14% |
| Penempatan pada bank lain dan Bank Indonesia | 5.29% | 2.10% | 4.27% | 1.76% |
| Efek-efek | 7.65% | 5.41% | 5.49% | 3.92% |
| Pinjaman yang diberikan | 13.96% | 5.78% | 14.70% | 5.49% |
| Liabilitas | | | | |
| Simpanan dari nasabah: | | | | |
| Giro | 0.16% | 0.01% | 0.23% | 0.03% |
| Tabungan | 0.70% | 0.13% | 0.61% | 0.13% |
| Deposito berjangka | 6.54% | 2.11% | 6.05% | 1.56% |
| Pinjaman diterima | 7.10% | 2.98% | - | 2.74% |
| Simpanan dari bank lain: | | | | |
| Giro | 1.04% | - | 0.41% | - |
| Tabungan | 0.38% | - | 0.39% | - |
| Deposito berjangka | 6.95% | - | 6.22% | - |
| Call money | 6.05% | 2.33% | 5.23% | 1.88% |
| Efek-efek yang diterbitkan | - | - | 11.75% | - |
| Obligasi subordinasi | - | - | 12.63% | - |

Berdasarkan jangka waktu

Tabel di bawah ini mengikhtisarkan eksposur instrumen keuangan Bank terhadap risiko tingkat bunga.

40. RISK MANAGEMENT (continued)

Interest rate risk (continued)

The table below summarises the annual average interest rates for Rupiah and foreign currencies.

By maturity period

The following table summarises the Bank's exposure to interest rate risks.

| | 2019 | | | | | | | Jumlah/ Total | |
|--------------------------------------|--|---|--|---|--|----------------------------------|--|------------------|---|
| | Bunga tetap/Fixed rate | | | | | | | | |
| | 0 bulan s/d 6 bulan/ 0 month until 6 months | 6 bulan s/d 12 bulan/ 6 months until 12 months | 1 tahun s/d 2 tahun/ 1 year until 2 years | 2 tahun s/d 5 tahun/ 2 years until 5 years | Lebih dari 5 tahun/ More than 5 years | Bunga variabel/ Variable rate | Tidak dikenakan bunga/No interest rate charges | | |
| Aset | | | | | | | | | Assets |
| Giro pada Bank Indonesia | - | - | - | - | - | - | 2,153,248 | 2,153,248 | Current account with Bank Indonesia |
| Giro pada bank lain | - | - | - | - | - | 125,921 | 324,430 | 450,351 | Current account with other banks |
| Penempatan pada Bank Indonesia | 2,375,870 | - | - | - | - | - | - | 2,375,870 | Placement with other banks and Bank Indonesia |
| Efek-efek | 1,170,930 | - | 200,000 | 82,749 | - | 378,702 | - | 1,832,381 | Marketable securities |
| Penyertaan saham | - | - | - | - | - | - | 449 | 449 | Investment in shares |
| Pinjaman yang diberikan | | | | | | | | | Loans |
| Modal kerja | 1,489,652 | 921,841 | 67,165 | 384,185 | 3,420,498 | 8,412,038 | - | 14,695,379 | Working capital |
| Investasi | 11,568 | 5,663 | 21,605 | 432,675 | 282,263 | 2,338,830 | - | 3,092,604 | Investment |
| Konsumsi | 56,291 | 54,292 | 191,236 | 1,072,882 | 7,462,189 | 49,577 | - | 8,886,467 | Consumer |
| Tagihan akseptasi | - | - | - | - | - | - | 642,505 | 642,505 | Acceptance receivables |
| Pendapatan yang masih harus diterima | - | - | - | - | - | - | 121,815 | 121,815 | Accrued income |
| Aset lain-lain | - | - | - | - | - | - | 318,973 | 318,973 | Claim insurance Other assets |
| Jumlah aset keuangan | 5,104,311 | 981,796 | 480,006 | 1,972,491 | 11,164,950 | 11,305,068 | 3,561,420 | 34,570,042 | Total financial assets |
| Liabilitas | | | | | | | | | Liabilities |
| Pinjaman diterima | 208,238 | - | - | - | - | 7,816,537 | - | 8,024,775 | Borrowings |
| Simpanan dari nasabah | 10,167,435 | 3,654,758 | 229,803 | 6,667 | 226 | 3,458,195 | 1,548,286 | 19,065,370 | Deposit from customer |
| Simpanan dari bank lain | 1,485,429 | 218,132 | - | - | - | - | 71,614 | 1,775,175 | Deposit from other bank |
| Beban bunga yang masih harus dibayar | - | - | - | - | - | - | 153,039 | 153,039 | Accrued interest expenses |
| Liabilitas akseptasi | - | - | - | - | - | - | 642,505 | 642,505 | Acceptance payable |
| Liabilitas lain-lain | - | - | - | - | - | - | 165,991 | 165,991 | Other liabilities |
| Jumlah kewajiban keuangan | 11,861,102 | 3,872,890 | 229,803 | 6,667 | 226 | 11,274,732 | 2,581,435 | 29,826,855 | Total financial liabilities |
| Jumlah selisih penilaian bunga | (6,756,791) | (2,891,094) | 250,203 | 1,965,824 | 11,164,724 | 30,336 | 979,985 | 4,743,187 | Total interest repricing gap |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko tingkat suku bunga (lanjutan)

Berdasarkan jangka waktu (lanjutan)

40. RISK MANAGEMENT (continued)

Interest rate risk (continued)

By maturity period (continued)

| | 2018 | | | | | | Jumlah/ Total | |
|--------------------------------------|--|---|--|---|--|----------------------------------|--|-------------------------------------|
| | Bunga tetap/Fixed rate | | | | | | | |
| | 0 bulan s/d 6 bulan/ 0 month until 6 months | 6 bulan s/d 12 bulan/ 6 months until 12 months | 1 tahun s/d 2 tahun/ 1 year until 2 years | 2 tahun s/d 5 tahun/ 2 years until 5 years | Lebih dari 5 tahun/ More than 5 years | Bunga variabel/ Variable rate | Tidak dikenakan bunga/No interest rate charges | |
| Aset | | | | | | | | Assets |
| Giro pada Bank Indonesia | - | - | - | - | - | - | 1,787,472 | Current account with Bank Indonesia |
| Giro pada bank lain | - | - | - | - | - | 135,408 | - | Current account with other banks |
| Penempatan pada Bank Indonesia | 758,832 | - | - | - | - | - | - | Placement with Bank Indonesia |
| Efek-efek | 878,929 | 130,167 | 4,890 | 297,865 | - | - | - | Marketable securities |
| Pinjaman yang diberikan | - | - | - | - | - | - | - | Loans |
| Modal kerja | 580,407 | 606,913 | 98,579 | 236,946 | 2,362,242 | 6,941,141 | - | Working capital |
| Investasi | 23,389 | 6,646 | 18,071 | 348,959 | 313,544 | 2,048,920 | - | Investment |
| Konsumsi | 45,644 | 60,248 | 198,244 | 1,110,299 | 7,481,844 | 46,928 | - | Consumer |
| Penyerahan saham | - | - | - | - | - | - | 449 | Investment in shares |
| Tagihan akseptasi | - | - | - | - | - | - | 315,753 | Acceptance receivables |
| Pendapatan yang masih harus diterima | - | - | - | - | - | - | 112,609 | Accrued income |
| Aset lain-lain | - | - | - | - | - | - | 264,325 | Claim insurance Other assets |
| Jumlah aset keuangan | 2,287,201 | 803,974 | 319,784 | 1,994,069 | 10,157,630 | 9,172,397 | 2,480,608 | Total financial assets |
| Liabilitas | | | | | | | | Liabilities |
| Pinjaman diterima | 3,307,400 | 1,438,000 | - | - | - | - | - | Borrowings |
| Simpanan dari nasabah | 9,196,051 | 1,525,452 | 100,277 | - | - | 4,569,407 | - | Deposit from customer |
| Simpanan dari bank lain | 1,357,796 | 530,150 | - | - | - | - | 145,131 | Deposit from other bank |
| Beban bunga yang masih harus dibayar | - | - | - | - | - | - | 84,576 | Accrued interest expenses |
| Liabilitas akseptasi | - | - | - | - | - | - | 315,753 | Acceptance payable |
| Liabilitas lain-lain | - | - | - | - | - | - | 178,389 | Other liabilities |
| Obligasi subordinasi | - | 206,201 | - | - | - | - | - | Subordinated bonds |
| Jumlah kewajiban keuangan | 13,861,247 | 3,699,803 | 100,277 | - | - | 4,569,407 | 723,849 | Total financial liabilities |
| Jumlah selisih penilaian bunga | (11,959,729) | (3,074,041) | (48,425) | 685,597 | 12,297,929 | 4,602,990 | 1,756,759 | Total interest repricing gap |

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank pada tanggal 31 Desember 2019 dan 2018 atas perubahan tingkat suku bunga:

The following table below summarises the sensitivity of Bank's net income to movement of interest rates on 31 December 2019 and 2018:

| | Pengaruh terhadap laba bersih/ Impact to net income | | |
|------------------|--|---------------------------------------|------------------|
| | Peningkatan/ Increased by 100 bps | Penurunan/ Decreased by 100 bps | |
| 31 Desember 2019 | 303 | (303) | 31 December 2019 |
| 31 Desember 2018 | 46,030 | (46,030) | 31 December 2018 |

Proyeksi di atas mengasumsikan bahwa tingkat suku bunga bergerak pada jumlah yang sama, sehingga tidak mencerminkan pengaruh potensial laba atas perubahan beberapa tingkat suku bunga sementara yang lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi hingga jatuh tempo.

The projection above assumes that interest rates of all maturities move by the same amount and, therefore, do not reflect the profit potential impact on the changes of some interest rates while others remain unchanged. The projections also assume that all other variables are held constant and based on a constant reporting date position and that all positions run to maturity.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko harga

Tabel di bawah ini mengikhtisarkan sensitivitas kerugian yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual Bank pada tanggal 31 Desember 2019 dan 2018 atas perubahan harga yaitu:

Pengaruh terhadap keuntungan yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/Impact to unrealised gains on available for sale marketable securities

| | Peningkatan/ Increased by 100bps | Penurunan/ Decreased by 100bps | |
|------------------|--|--------------------------------------|------------------|
| 31 Desember 2019 | 8,800 | (8,800) | 31 December 2019 |
| 31 Desember 2018 | 6,550 | (6,550) | 31 December 2018 |

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi hingga jatuh tempo.

Risiko mata uang

Risiko ini umumnya terjadi dari transaksi dan produk valuta asing. Risiko kurs mata uang dimonitor dan dilaporkan setiap hari oleh Bank untuk memastikan bahwa dampak pergerakan nilai tukar mata uang asing yang merugikan dapat dikendalikan dalam batas yang telah ditentukan.

Tabel di bawah ini mengikhtisarkan eksposur Bank atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2019 dan 2018. Termasuk didalamnya adalah instrumen keuangan dengan nilai gross sebelum cadangan kerugian penurunan nilai, dikategorikan berdasarkan jenis mata uang.

40. RISK MANAGEMENT (continued)

Market price risk

The table below shows the sensitivity of Bank's unrealised losses on available for sale marketable securities to movement of mark to market price on 31 December 2019 and 2018:

The projection assumes that all other variables are held constant. It also assumes a constant reporting date position and that all positions run to maturity.

Currency risk

Primarily, this exposure arises from foreign currency products and transactions. Currency rate risk is monitored and reported daily by the Bank to ensure that exposure to adverse foreign currency exchange rate movements are maintained within pre-defined limits.

The table below summarises exposure to foreign currency exchange rate risk of 31 December 2019 and 2018. Included in the table are financial instruments gross of allowance for impairment losses, categorised by currency.

| | 2019 | | | | | | | |
|---|---|------------|-----------------------------------|--------------------------|--------------------------------------|-----------------------------------|---------------|---|
| | Dolar Amerika Serikat/ United States Dollar | Euro/ Euro | Dolar Singapura/ Singapore Dollar | Yen Jepang/ Japanese Yen | Riyal Arab Saudi/ Saudi Arabia Riyal | Dolar Australia/ Australia Dollar | Jumlah/ Total | |
| Aset | | | | | | | | Assets |
| Kas | 40,129 | 206 | 312 | 13 | 34 | 39 | 40,733 | Cash |
| Giro pada Bank Indonesia | 948,175 | - | - | - | - | - | 948,175 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 401,834 | 8,026 | 970 | 2,542 | - | 2,706 | 416,078 | Current accounts with other banks |
| Efek-efek | 339,106 | - | - | - | - | - | 339,106 | Marketable securities |
| Pinjaman yang diberikan | 10,471,211 | - | - | - | - | - | 10,471,211 | Loans |
| Tagihan akseptasi | 179,174 | - | - | - | - | - | 179,174 | Acceptance receivables |
| Pendapatan yang masih harus diterima dan aset lainnya | (18,305) | (69) | - | - | - | - | (18,374) | Accrued income and other assets |
| Komitmen dan kontinjensi Spot bought | 83,295 | - | - | - | - | - | 83,295 | Commitments and contingencies Spot bought |
| Jumlah | 12,444,619 | 8,163 | 1,282 | 2,555 | 34 | 2,745 | 12,459,398 | Total |

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40. MANAJEMEN RISIKO (lanjutan)

40. RISK MANAGEMENT (continued)

Risiko mata uang (lanjutan)

Currency risk (continued)

| 2019 (lanjutan/continued) | | | | | | | | |
|---|--|---------------|--|-----------------------------------|--|--|------------------|--|
| | Dolar Amerika Serikat/ United States Dollar | Euro/ Euro | Dolar Singapura/ Singapore Dollar | Yen Jepang/ Japanese Yen | Riyal Arab Saudi/ Saudi Arabia Riyal | Dolar Australia/ Australia Dollar | Jumlah/ Total | |
| Liabilitas | | | | | | | | Liabilities |
| Simpanan dari nasabah | 4,460,732 | 11,690 | 506 | - | - | 25 | 4,472,953 | Deposits from customers |
| Simpanan dari bank lain | 613,985 | - | - | - | - | - | 613,985 | Deposits from other banks |
| Pinjaman diterima | 6,524,775 | - | - | - | - | - | 6,524,775 | Borrowings |
| Kewajiban akseptasi | 179,174 | - | - | - | - | - | 179,174 | Acceptances payable |
| Beban bunga yang masih harus dibayar dan liabilitas lain-lain | 96,392 | - | - | - | - | - | 96,392 | Accrued interest expenses and other liabilities |
| Komitmen dan kontinjensi | | | | | | | | Commitments and contingencies |
| Spot sold | 555,300 | - | - | - | - | - | 555,300 | Spot sold |
| Jumlah | 12,430,358 | 11,690 | 506 | - | - | 25 | 12,442,579 | Total |
| Laporan posisi keuangan - bersih | 14,261 | (3,527) | 776 | 2,555 | 34 | 2,720 | 16,819 | Net on statement of financial position |
| Laporan posisi keuangan bersih - Absolut | 14,261 | 3,527 | 776 | 2,555 | 34 | 2,720 | 23,873 | Net on statement of financial position- Absolute |
| Komitmen dan kontinjensi | | | | | | | | Commitments and contingencies |
| Tagihan | 598,390 | 17,952 | - | - | - | - | 616,342 | Receivables |
| Kewajiban | 598,390 | 17,952 | - | - | - | - | 616,342 | Payables |
| Komitmen dan kontinjensi Absolut | - | - | - | - | - | - | - | Commitments and contingencies Absolute |
| Posisi Devisa Neto Absolut | 14,261 | 3,527 | 776 | 2,555 | 34 | 2,720 | 23,873 | Net Open Position Absolute |
| Jumlah modal | | | | | | | 4,939,254 | Total capital |
| Rasio posisi devisa neto (aset dan liabilitas) | | | | | | | 0.48% | Net open position ratio (assets and liabilities) |
| Rasio posisi devisa neto (aset dan liabilitas serta komitmen dan kontinjensi) | | | | | | | 0.48% | Net open position ratio (assets and liabilities and commitments and contingents) |
| Rasio maksimum PDN | | | | | | | 20% | NOP maximum ratio |

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40. MANAJEMEN RISIKO (lanjutan)

40. RISK MANAGEMENT (continued)

Risiko mata uang (lanjutan)

Currency risk (continued)

| | 2018 | | | | | | Jumlah/ Total | |
|--|--|---------------|--|-----------------------------------|--|--|------------------|---|
| | Dolar Amerika Serikat/ United States Dollar | Euro/ Euro | Dolar Singapura/ Singapore Dollar | Yen Jepang/ Japanese Yen | Riyal Arab Saudi/ Saudi Arabia Riyal | Dolar Australia/ Australia Dollar | | |
| Aset | | | | | | | | Assets |
| Kas | 42,256 | 194 | 400 | 9 | 28 | - | 42,887 | Cash |
| Giro pada Bank Indonesia | 905,940 | - | - | - | - | - | 905,940 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 84,987 | 6,229 | 2,858 | 2,619 | - | 328 | 97,021 | Current accounts with other banks |
| Efek-efek | 215,914 | - | - | - | - | - | 215,914 | Marketable securities |
| Pinjaman yang diberikan | 8,599,671 | - | - | - | - | - | 8,599,671 | Loans |
| Tagihan akseptasi | 176,120 | - | - | - | - | - | 176,120 | Acceptance receivables |
| Pendapatan yang masih harus diterima dan aset lainnya | (14,853) | (170) | - | - | - | - | (15,023) | Accrued income and other assets |
| Komitmen dan kontinjensi | | | | | | | | Commitments and contingencies |
| Spot bought | 862,800 | - | - | - | - | - | 862,800 | Spot bought |
| Jumlah | 10,872,835 | 6,253 | 3,258 | 2,628 | 28 | 328 | 10,885,330 | Total |
| Liabilitas | | | | | | | | Liabilities |
| Simpanan dari nasabah | 5,588,524 | 8,394 | - | - | - | - | 5,596,918 | Deposits from customers |
| Simpanan dari bank lain | 223,333 | - | - | - | - | - | 223,333 | Deposits from other banks |
| Pinjaman diterima | 4,745,400 | - | - | - | - | - | 4,745,400 | Borrowings |
| Kewajiban akseptasi | 176,120 | - | - | - | - | - | 176,120 | Acceptances payable |
| Beban bunga yang masih harus dibayar dan liabilitas lain-lain | 69,374 | - | - | - | - | - | 69,374 | Accrued interest expenses and other liabilities |
| Komitmen dan kontinjensi | | | | | | | | Commitments and contingencies |
| Spot sold | 57,520 | - | - | - | - | - | 57,520 | Spot sold |
| Jumlah | 10,860,271 | 8,394 | - | - | - | - | 10,868,665 | Total |
| Laporan posisi keuangan - bersih | 12,564 | (2,141) | 3,258 | 2,628 | 28 | 328 | 16,665 | Net on statement of financial position |
| Laporan posisi keuangan bersih - Absolut | 12,564 | 2,141 | 3,258 | 2,628 | 28 | 328 | 20,947 | Net on statement of financial position- Absolute |
| Komitmen dan kontinjensi | | | | | | | | Commitments and contingencies |
| Tagihan | 295,523 | 67,442 | - | 182 | - | - | 363,147 | Receivables |
| Kewajiban | 295,523 | 67,442 | - | 182 | - | - | 363,147 | Payables |
| Komitmen dan kontinjensi Absolut | - | - | - | - | - | - | - | Commitments and contingencies Absolute |
| Posisi Devisa Neto Absolut | 12,564 | 2,141 | 3,258 | 2,628 | 28 | 328 | 20,947 | Net Open Position Absolute |
| Jumlah modal | | | | | | | 4,549,180 | Total capital |
| Rasio posisi devisa neto (aset dan liabilitas) | | | | | | | 0.46% | Net open position ratio (assets and liabilities) |
| Rasio posisi devisa neto (aset dan liabilitas serta komitmen dan kontinjensi) | | | | | | | 0.46% | Net open position ratio (assets and liabilities and commitments and contingents) |
| Rasio maksimum PDN | | | | | | | 20% | NOP maximum ratio |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko mata uang (lanjutan)

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank pada tanggal 31 Desember 2019 dan 2018 atas perubahan nilai tukar mata uang asing yaitu:

| | Pengaruh terhadap laba bersih/ <i>Impact to net income</i> | |
|------------------|---|---|
| | Peningkatan/ <i>Increased by</i> 5% | Penurunan/ <i>Decreased by</i> 5% |
| 31 Desember 2019 | 1,194 | (1,194) |
| 31 Desember 2018 | 1,047 | (1,047) |

Proyeksi di atas mengasumsikan bahwa perubahan nilai tukar mata uang asing bergerak pada jumlah yang sama sehingga tidak mencerminkan perubahan potensial kepada laba atas perubahan beberapa nilai tukar mata uang asing sementara lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi hingga jatuh tempo.

Risiko likuiditas

Kebijakan likuiditas Bank memastikan setiap kebutuhan dana di saat ini, maupun di masa datang baik untuk kondisi normal maupun kondisi stres dapat dipenuhi. Dalam melaksanakan pengendalian risiko likuiditas, dilakukan dengan beberapa pendekatan, yaitu: *liquidity gap analysis*, *liquidity stress test analysis* dan *liquidity ratio analysis*. Untuk mengendalikan risiko likuiditas tersebut, Bank menetapkan beberapa batasan dan parameter. Di samping itu, dalam mengendalikan risiko likuiditas Bank juga melakukan pemantauan atas indikator-indikator internal dan eksternal. Untuk menghadapi kondisi stres, Bank juga menetapkan *contingency funding plan* untuk penanganan kondisi tersebut. Jumlah aset lancar yang memadai dipertahankan untuk menjamin kebutuhan likuiditas yang terkendali setiap waktu.

Pengelolaan likuiditas Bank ditekankan pada penyesuaian arus dana masuk dan keluar. Kesenjangan arus dana diantisipasi dengan memelihara aset likuid tingkat pertama yang berupa pemeliharaan cadangan wajib serta efek-efek jangka pendek yang sangat likuid. Aset likuid tingkat dua dipelihara melalui penempatan dana jangka pendek di bank lain serta efek-efek dalam kelompok tersedia untuk dijual. Selain itu, Bank senantiasa memelihara kemampuannya untuk melakukan akses ke pasar uang, dengan memelihara hubungan dengan bank-bank koresponden.

40. RISK MANAGEMENT (continued)

Currency risk (continued)

The table below shows the sensitivity of the Bank's net income to movement of foreign exchange rates on 31 December 2019 and 2018:

| | Pengaruh terhadap laba bersih/ <i>Impact to net income</i> | |
|------------------|---|---|
| | Peningkatan/ <i>Increased by</i> 5% | Penurunan/ <i>Decreased by</i> 5% |
| 31 Desember 2019 | 1,194 | (1,194) |
| 31 Desember 2018 | 1,047 | (1,047) |

The projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projections also assume that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.

Liquidity risk

The Bank's liquidity policy ensure that current and future funding requirements can be met both in normal or stress condition. In implementing liquidity risk management, there are some varieties of methods done, such as: *liquidity gap analysis*, *liquidity stress test analysis*, and *liquidity ratio analysis*. In managing liquidity risk, the Bank sets some limits and parameters. The Bank also monitors the internal and external indicators to manage liquidity risk. The Bank also sets a *contingency funding plan* that is used to handle or solve the crisis condition. Appropriate levels of liquid assets are held to ensure that a prudent level of liquidity is maintained at all times.

The Bank's liquidity management focuses on cash inflow and outflow. The gap in cash flow is anticipated through managing the first tier assets such as maintenance of reserve requirements and highly liquid short term marketable securities. Second tier assets are managed through short term placements with other banks and available for sale marketable securities. In addition, the Bank maintains its ability to access the financial market, by maintaining its relationships with correspondent banks.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko likuiditas (lanjutan)

Bank memonitor jangka waktu jatuh tempo komitmen kredit oleh karena komitmen dengan jangka waktu yang lebih lama pada umumnya memiliki risiko kredit yang lebih besar dibandingkan dengan komitmen yang memiliki jangka waktu yang lebih pendek.

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang tidak didiskontokan pada tanggal 31 Desember 2019 dan 2018.

40. RISK MANAGEMENT (continued)

Liquidity risk (continued)

The Bank monitors the term to maturity of credit commitments because longer term commitments generally have a greater degree of credit risk than shorter term commitments.

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as of 31 December 2019 and 2018.

| | 2019 | | | | | | |
|--------------------------------------|---|---|--|---|--|-------------------|---------------------------|
| | 0 bulan s/d 6 bulan/ 0 month until On demand | 6 bulan s/d 12 bulan/ 6 months until | 1 tahun s/d 2 tahun/ 1 year until | 2 tahun s/d 5 tahun/ 2 years until | Lebih dari 5 tahun/ More than 5 years | Jumlah/ Total | |
| Liabilitas | | | | | | | Liabilities |
| Pinjaman diterima | - | 1,375,139 | 3,599,890 | 3,326,068 | - | 8,301,097 | Borrowings |
| Liabilitas akseptasi | - | 612,446 | 30,059 | - | - | 642,505 | Acceptance payables |
| Simpanan dari nasabah | 5,131,536 | 10,236,458 | 3,785,589 | 226,874 | - | 19,380,457 | Deposits from customers |
| Simpanan dari bank lain | 318,903 | 1,243,975 | 217,972 | - | - | 1,780,850 | Deposits from other banks |
| Beban bunga yang masih harus dibayar | 153,039 | - | - | - | - | 153,039 | Accrued interest expenses |
| Liabilitas lain-lain | 165,778 | 213 | - | - | - | 165,991 | Other liabilities |
| Jumlah | 5,769,256 | 13,468,231 | 7,633,510 | 3,552,942 | - | 30,423,939 | Total |
| | 2018 | | | | | | |
| | 0 bulan s/d 6 bulan/ 0 month until On demand | 6 bulan s/d 12 bulan/ 6 months until | 1 tahun s/d 2 tahun/ 1 year until | 2 tahun s/d 5 tahun/ 2 years until | Lebih dari 5 tahun/ More than 5 years | Jumlah/ Total | |
| Liabilitas | | | | | | | Liabilities |
| Pinjaman diterima | - | 3,365,324 | 1,445,911 | - | - | 4,811,235 | Borrowings |
| Liabilitas akseptasi | - | 315,753 | - | - | - | 315,753 | Acceptance payables |
| Simpanan dari nasabah | 4,569,407 | 9,261,831 | 1,590,805 | 108,032 | - | 15,530,075 | Deposits from customers |
| Simpanan dari bank lain | 102,234 | 1,358,688 | 530,157 | - | - | 1,991,079 | Deposits from other banks |
| Beban bunga yang masih harus dibayar | - | 84,576 | - | - | - | 84,576 | Accrued interest expenses |
| Liabilitas lain-lain | - | 178,389 | - | - | - | 178,389 | Other liabilities |
| Obligasi subordinasi | - | 12,765 | 210,731 | - | - | 223,496 | Subordinated bonds |
| Jumlah | 4,671,641 | 14,577,326 | 3,777,604 | 108,032 | - | 23,134,603 | Total |

Informasi mengenai perkiraan *cash outflow* dari komitmen dan kontinjensi pada tanggal 31 Desember 2019 dan 2018.

The table below provides information about estimated cash outflow of administrative account as at 31 December 2019 and 2018.

| | 2019 | | | | | | |
|--|---|---|--|---|--|------------------|---|
| | 0 bulan s/d 6 bulan/ 0 month until On demand | 6 bulan s/d 12 bulan/ 6 months until | 1 tahun s/d 2 tahun/ 1 year until | 2 tahun s/d 5 tahun/ 2 years until | Lebih dari 5 tahun/ More than 5 years | Jumlah/ Total | |
| Komitmen dan kontinjensi | | | | | | | Commitment and contingencies |
| Fasilitas pinjaman yang diberikan yang belum digunakan | 12,175 | - | - | - | - | 12,175 | Unused loan facility |
| Irrevocable letters of credit yang masih berjalan | - | 233,448 | 799 | - | - | 234,247 | Outstanding irrevocable letters of credit |
| Garansi yang diberikan | - | 506,659 | 25,717 | 35,949 | 5,553 | 573,878 | Guarantees issued |
| Jumlah | 12,175 | 740,107 | 26,516 | 35,949 | 5,553 | 820,300 | Total |

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40. MANAJEMEN RISIKO (lanjutan)

Risiko likuiditas (lanjutan)

Informasi mengenai perkiraan *cash outflow* dari komitmen dan kontinjensi pada tanggal 31 Desember 2019 dan 2018. (lanjutan)

40. RISK MANAGEMENT (continued)

Liquidity risk (continued)

The table below provides information about estimated cash outflow of administrative account as at 31 December 2019 and 2018. (continued)

| | 2018 | | | | | | Jumlah/ Total | Commitment and contingencies |
|--|------------------------------------|---|--|---|--|--|------------------|---|
| | Sesuai permintaan/ On demand | 0 bulan s/d 6 bulan/ 0 month until 6 months | 6 bulan s/d 12 bulan/ 6 months until 12 months | 1 tahun s/d 2 tahun/ 1 year until 2 years | 2 tahun s/d 5 tahun/ 2 years until 5 years | Lebih dari 5 tahun/ More than 5 years | | |
| Komitmen dan kontinjensi | | | | | | | | |
| Fasilitas pinjaman yang diberikan yang belum digunakan | 52,050 | - | - | - | - | - | 52,050 | Unused loan facility |
| Irrevocable letters of credit yang masih berjalan | 318,857 | - | - | - | - | - | 318,857 | Outstanding irrevocable letters of credit |
| Garansi yang diberikan | - | 448,955 | 34,077 | 15,190 | 41,900 | - | 540,122 | Guarantees issued |
| Jumlah | 370,907 | 448,955 | 34,077 | 15,190 | 41,900 | - | 911,029 | Total |

Selain laporan arus kas, Bank telah membuat dan memonitor rasio LCR (*Liquidity Coverage Ratio*) dan NSFR (*Net Stable Funding Rate*). Rasio LCR adalah perbandingan antara HQLA (*High Quality Liquid Asset*) dengan total arus kas keluar bersih (*net cash outflow*) selama 30 (tiga puluh) hari ke depan dalam skenario stres. HQLA adalah kas dan/atau aset keuangan yang dapat dengan mudah dikonversi menjadi kas dengan sedikit atau tanpa pengurangan nilai untuk memenuhi kebutuhan likuiditas Bank selama periode 30 (tiga puluh) hari kedepan dalam skenario stres. Rasio LCR dipantau oleh Bank secara harian, bulanan dan triwulanan. Rasio LCR yang Bank hasilkan secara bulanan dan triwulanan telah dipublikasikan melalui *website* Bank. Rasio NSFR adalah perbandingan antara pendanaan stabil yang tersedia atau *Available Stable Funding* (ASF) dengan pendanaan stabil yang diperlukan atau *Required Stable Funding* (RSF). ASF merupakan jumlah liabilitas dan ekuitas yang stabil untuk mendanai aktivitas Bank. RSF adalah jumlah aset dan transaksi rekening administratif yang perlu didanai oleh pendanaan stabil.

Risiko operasional

Risiko operasional adalah risiko kerugian langsung ataupun tidak langsung yang terjadi karena tidak memadainya atau karena adanya kegagalan proses internal, kesalahan manusia, kegagalan sistem atau adanya masalah eksternal yang dapat mempengaruhi operasional Bank.

Proses pengkajian risiko dilakukan untuk menilai kecukupan pengendalian internal serta proses identifikasi dan penelaahan risiko untuk setiap proses dan produk di masing-masing unit kerja untuk memastikan kepatuhan terhadap kebijakan, peraturan dan batasan-batasan yang dibuat oleh manajemen Bank.

Aside from the Bank Cash Flow statement, Bank also creates and monitors LCR (*Liquidity Coverage Ratio*) and NSFR (*Net Stable Funding Ratio*). LCR Ratio is a comparison between HQLA (*High Quality Liquid Asset*) and total net cash outflow within the next 30 days under the stress scenario. HQLA is cash and/or financial asset that can easily be converted into cash with little or no reduction in value to meet the Bank's liquidity requirement over the next 30 days under the stress scenario. The LCR ratio is monitored by the Bank on a daily, monthly and quarterly basis. The LCR ratio which the bank generates on a monthly and quarterly basis is published through the Bank's website. The NSFR is the ratio between Available Stable Funding (ASF) with Required Stable Funding (RSF). ASF is a stable amount of liabilities and equity to fund various the Bank activities. RSF is the number of assets and off-balance sheet transactions that need to be funded by a stable funding.

Operational risk

Operational risk is the risk of direct or indirect loss resulting from inadequate or failure in internal processes, people and systems or from external problems that effect the Bank's operations.

A risk assessment process is carried out to evaluate the adequacy of internal control and risk identification and assessment in every process and product in each working unit to ensure compliance with the policies, rules and limits set down by the Bank's Management.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko operasional (lanjutan)

Pengelolaan risiko operasional juga dilakukan dengan memperkuat aspek keamanan dan kehandalan operasi teknologi informasi sehingga kesalahan manusia, *fraud*, kesalahan proses dan potensi kegagalan sistem yang menyebabkan terganggunya kelangsungan bisnis dapat ditekan dan diantisipasi lebih dini.

Bank mengerahkan upaya terbaik untuk mengelola risiko operasional dengan memastikan akan pentingnya pengelolaan risiko ini ditanamkan pada seluruh jajaran organisasi Bank. Bank berkomitmen penuh untuk meningkatkan kemampuan pengelolaan risiko operasional melalui penggunaan berbagai proses pengendalian.

Risiko hukum

Risiko hukum merupakan risiko yang disebabkan oleh adanya kelemahan aspek yuridis, yang antara lain disebabkan adanya tuntutan hukum, ketiadaan peraturan perundang-undangan yang mendukung atau kelemahan pengikatan seperti tidak dipenuhinya syarat sahnya kontrak dan pengikatan agunan yang tidak sempurna.

Pengelolaan risiko hukum dilakukan untuk memastikan agar seluruh aktivitas dan hubungan kegiatan usaha Bank dengan pihak ketiga didasarkan pada aturan dan persyaratan yang dapat melindungi kepentingan Bank dari segi hukum.

Risiko reputasi

Risiko reputasi timbul dari adanya pemberitaan negatif terkait dengan kegiatan usaha Bank atau persepsi negatif mengenai Bank. Mengingat risiko reputasi ini bukan merupakan risiko yang dikelola secara terpisah dari risiko-risiko lainnya, khususnya bagi Bank dengan kompleksitas usaha yang tinggi, maka pengelolaan setiap aktivitas fungsional Bank sedapat mungkin terintegrasi ke dalam suatu sistem dan proses pengelolaan risiko yang akurat dan komprehensif.

Risiko strategis

Risiko strategis mengacu pada risiko yang disebabkan oleh adanya keputusan dan/atau penerapan strategi Bank yang tidak tepat, pengambilan keputusan strategis yang tidak tepat, atau kegagalan Bank dalam merespon perubahan-perubahan eksternal.

Bank mengelola risiko strategis melalui proses pertimbangan dan pengambilan keputusan secara kolektif dan komprehensif di lingkungan komite-komite pengawasan dan eksekutif, yang turut mempengaruhi dan berdampak pada langkah-langkah bisnis yang akan diambil dalam kerangka kebijakan dan arah yang telah ditetapkan.

40. RISK MANAGEMENT (continued)

Operational risk (continued)

Operational risk management is also performed by strengthening security and operational aspects of information technology so that human error, fraud, processing errors and system failure that can affect business continuity can be anticipated and reduced.

The Bank does its best effort to manage operational risk by ensuring that the importance of managing the risk is embedded at all levels of Bank's organisation. The Bank fully commits to increase its capability in managing operational risk using several control processes and tools.

Legal risk

Legal risks can be caused by weaknesses in legal aspects such as lawsuits, an absence of clear and supportive laws, or weaknesses in contracts, claims or collateral agreements.

Legal risks management are performed to ensure that all activities and business relationships between the Bank and third parties are based on rules and conditions that are capable of protecting the Bank's interests from a legal perspective.

Reputation risk

Reputation risks arise from negative publicity concerning the operations of the Bank or negative perceptions of the Bank. Given that reputation risk management is an integral part of risk management, especially in a bank with highly complex operations, the management of each functional aspect of the bank is integrated into a single accurate and comprehensive risk management system and process as much as possible.

Strategic risk

Strategic risk refers to the risk of a bad outcome attributed due to a decision and/or implementation of a Bank's strategy, a bad or misjudged strategic decision or the Bank's failure to respond the external changes.

The Bank manages strategic risks through a comprehensive and collective consideration and decision-making processes encompassing areas of the supervisory and executive committees that influence and impact business decisions on policies and directions that the Bank will embark on.

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40. MANAJEMEN RISIKO (lanjutan)

Risiko kepatuhan

Risiko kepatuhan merupakan risiko yang timbul ketika Bank tidak mematuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku. Risiko kepatuhan, jika tidak dikelola dengan baik, berpotensi pada pengenaan denda, hukuman, atau rusaknya reputasi.

Bank melakukan identifikasi dan pengelolaan risiko kepatuhan sejak awal dengan memberikan bantuan kepada unit bisnis dan unit operasional dalam hal pengembangan produk dan aktivitas baru dan secara aktif melakukan penilaian terhadap kebijakan Pedoman dan Prosedur Internal yang dimiliki oleh Bank untuk memastikan bahwa seluruh peraturan eksternal telah diakomodir sedemikian rupa dan selanjutnya untuk dipatuhi dalam pelaksanaannya.

Manajemen permodalan

Modal yang diwajibkan regulator

Bank diwajibkan untuk menaati peraturan yang berlaku dalam hal modal yang diwajibkan regulator. Pendekatan Bank terhadap pengelolaan modal ditentukan oleh strategi dan persyaratan organisasi Bank, dengan memperhitungkan peraturan, serta keadaan ekonomi dan komersial.

OJK menentukan dan mengawasi kebutuhan modal Bank. Bank diwajibkan untuk mematuhi peraturan yang berlaku dalam hal modal yang diwajibkan regulator.

Rasio Kewajiban Penyediaan Modal Minimum (KPM) adalah rasio modal Bank terhadap Aset Tertimbang menurut risiko (*Risk Weighted Assets/RWA*).

Aktiva Tertimbang Menurut Risiko (ATMR) Bank ditentukan berdasarkan persyaratan yang telah ditentukan yang mencerminkan berbagai tingkatan risiko yang terkait dengan aset dan eksposur, yang tidak tercermin dalam laporan posisi keuangan. Berdasarkan peraturan yang berlaku, Bank diharuskan untuk mempertimbangkan risiko kredit, risiko pasar dan risiko operasional dalam mengukur ATMR Bank.

Kebijakan Bank adalah menjaga modal yang kuat untuk menjaga kepercayaan pemodal, kreditur dan pasar dan untuk mempertahankan perkembangan bisnis di masa depan. Pengaruh tingkat modal terhadap tingkat pengembalian ke pemegang saham juga diperhitungkan dan Bank juga memahami perlunya menjaga keseimbangan antara tingkat pengembalian yang tinggi, yang dimungkinkan dengan *gearing* yang lebih besar serta keuntungan-keuntungan dan tingkat keamanan yang didapat dari posisi modal yang kuat.

40. RISK MANAGEMENT (continued)

Compliance risk

Compliance risk is the risk when the Bank does not comply or implement current laws and regulations and other policies. If compliance risk is not managed well, it will potentially lead to penalty charges, punishments, or damage to reputation.

The Bank implements early detection and management of compliance risks by providing assistance to business and operational units and new product and new activity for developments and also evaluated the Bank's Guidelines and Procedures to ensure that all external regulations have been accommodated and implemented correctly.

Capital management

Regulatory capital

The Bank is required to comply with the prevailing regulations in respect of regulatory capital. The Bank's approach to capital management is driven by Bank's strategic and organisational requirements, taking into account the regulatory, economic and commercial environment.

FSA sets and monitors capital requirements for the Bank. The Bank is required to comply with prevailing regulations in respect of regulatory capital.

The Capital Adequacy Ratio (CAR) is the ratio of Bank's capital over its Risk Weighted Assets (RWA).

The Bank's Risk Weighted Assets (RWA) are determined according to specified requirements that seek to reflect the varying levels of risk attached to assets and exposures not recognised in the statement of financial position. Based on the prevailing regulations, the Bank needs to take into consideration its credit risk, market risk and operational risk in measuring the RWA.

The Bank's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The impact of the level of capital on shareholders' return is also recognised and the Bank also recognises the need to maintain a balance between the higher returns that might be possible with greater gearing and the advantages and security level afforded by a strong capital position.

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40. MANAJEMEN RISIKO (lanjutan)

Manajemen permodalan (lanjutan)

Modal yang diwajibkan regulator (lanjutan)

Manajemen menggunakan rasio permodalan yang diwajibkan regulator untuk memantau permodalan Bank dan rasio-rasio modal ini tetap menjadi standar industri untuk mengukur kecukupan modal. Pendekatan OJK untuk pengukuran ini terutama didasarkan pada pemantauan hubungan antara profil risiko Bank dengan ketersediaan modal. Bank wajib menyediakan modal minimum sesuai profil risiko.

Beberapa batasan juga diberlakukan untuk bagian-bagian modal yang diwajibkan oleh regulator, antara lain Bank wajib menyediakan modal inti (*tier* 1) paling rendah sebesar 6% dari ATMR dan modal inti utama (*Common Equity tier* ("CET") 1) paling rendah sebesar 4,5% dari ATMR.

Bank telah mematuhi semua persyaratan modal yang ditetapkan oleh pihak eksternal pada tanggal 31 Desember 2019 dan 2018.

Rasio KPMM pada tanggal 31 Desember 2019 dan 2018:

| | <u>2019</u> | <u>2018</u> |
|----------------|------------------|------------------|
| - Modal Tier 1 | 4,662,257 | 4,303,713 |
| - Modal Tier 2 | <u>276,997</u> | <u>245,467</u> |
| | <u>4,939,254</u> | <u>4,549,180</u> |

Aset tertimbang menurut risiko

| | | |
|---|------------|------------|
| - Dengan memperhitungkan risiko kredit | 22,139,068 | 17,542,136 |
| - Dengan memperhitungkan risiko kredit dan operasional | 24,572,838 | 19,614,078 |
| - Dengan memperhitungkan risiko kredit, operasional dan pasar | 24,670,377 | 19,743,210 |

| | | |
|--|--------|--------|
| Rasio Kewajiban Penyediaan Modal Minimum | 20.02% | 23.04% |
| Rasio CET 1 | 18.90% | 21.80% |
| Rasio <i>tier</i> 1 | 18.90% | 21.80% |
| Rasio <i>tier</i> 2 | 1.12% | 1.24% |
| Rasio Kewajiban Penyediaan Modal Minimum yang diwajibkan | 9.31% | 9.44% |
| Rasio CET 1 minimum yang diwajibkan | 4.50% | 4.50% |
| Rasio <i>Tier</i> 1 minimum yang diwajibkan | 6.00% | 6.00% |

Perhitungan Rasio Kewajiban Penyediaan Modal Minimum telah sesuai dengan Peraturan Otoritas Jasa Keuangan No. 11/POJK.03/2016 tentang "Kewajiban Penyediaan Modal Minimum Bank Umum" yang berlaku sejak 2 Februari 2016 dan sebagaimana telah diubah dengan POJK No. 34/POJK.03/2016.

40. RISK MANAGEMENT (continued)

Capital management (continued)

Regulatory capital (continued)

Management uses regulatory capital ratios in order to monitor its capital base, and these capital ratios remain the industry standards for measuring capital adequacy. FSA's approach to such measurement is primarily based on monitoring the relationship of the Bank's risk profile with the available capital. The Bank is required to provide minimum capital based on the risk profile.

Various limits have also been set to elements of the regulatory capital, such as Banks are required to provide core capital (*tier* 1) at a minimum of 6% from Risk Weighted Assets and Common Equity tier ("CET") 1 at a minimum of 4.5% from Risk Weighted Assets.

The Bank has complied with all externally imposed capital requirements as at 31 December 2019 and 2018.

The CAR as at 31 December 2019 and 2018 are as follows:

Core capital -
Supplementary capital -

Risk weighted assets

With credit risk charge -
With credit and -
operational risk charge
With credit, operational -
and market risk charge

Capital Adequacy Ratio
CET 1 Ratio
Tier 1 Ratio
Tier 2 Ratio

Required Capital Adequacy Ratio

Required minimum CET 1 Ratio

Required minimum Tier 1 Ratio

Calculation of Capital Adequacy Ratio in compliance with Financial Service Authority Regulation No. 11/POJK.03/2016 concerning "Minimum Capital Adequacy of Commercial Banks" which effective since 2 February 2016 as amended by POJK No. 34/POJK.03/2016.

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40. MANAJEMEN RISIKO (lanjutan)

Manajemen permodalan (lanjutan)

Modal yang diwajibkan regulator (lanjutan)

OJK berwenang menetapkan modal minimum lebih besar dari modal minimum dalam hal OJK menilai suatu bank menghadapi potensi kerugian yang membutuhkan modal lebih besar.

40. RISK MANAGEMENT (continued)

Capital management (continued)

Regulatory capital (continued)

FSA is authorised to stipulate minimum capital greater than minimum capital in terms of FSA assesses a bank as facing potential losses which requires a larger capital.

41. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN

Nilai wajar yang diungkapkan di bawah ini adalah berdasarkan informasi relevan yang tersedia pada tanggal laporan posisi keuangan dan tidak diperbaharui untuk mencerminkan perubahan dalam kondisi pasar yang terjadi setelah tanggal laporan posisi keuangan.

Tabel di bawah menyajikan nilai tercatat dan nilai wajar aset dan liabilitas keuangan Bank pada tanggal 31 Desember 2019 dan 2018.

41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The fair values are based on relevant information available as at the statement of financial position date and have not been updated to reflect changes in market condition after the statement of financial position date.

The table below sets out the carrying amount and fair values of the Bank's financial assets and liabilities as of 31 December 2019 and 2018.

| | 2019 | | |
|--|---|----------------------------|---|
| | Jumlah nilai tercatat/ Total carrying amount | Nilai wajar/ Fair value | |
| Aset keuangan | | | Financial assets |
| Giro pada Bank Indonesia | 2,153,248 | 2,153,248 | Current account with Bank Indonesia |
| Giro pada bank lain | 450,351 | 450,351 | Current account with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 2,375,870 | 2,375,870 | Placement with Bank Indonesia and other banks |
| Efek-efek | 1,832,381 | 1,867,025 | Marketable securities |
| Pinjaman yang diberikan - bersih | 26,429,707 | 26,861,288 | Loans - net |
| Penyertaan saham | 449 | 449 | Investment in shares |
| Tagihan akseptasi - bersih | 638,533 | 638,533 | Acceptance receivables - net |
| Pendapatan yang masih harus diterima | 121,815 | 121,815 | Accrued income |
| Aset lain-lain | 310,531 | 310,531 | Other assets |
| | <u>34,312,885</u> | <u>34,779,110</u> | |
| Liabilitas keuangan | | | Financial liabilities |
| Pinjaman diterima | (8,024,775) | (8,022,895) | Borrowings |
| Liabilitas akseptasi | (642,505) | (642,505) | Acceptance payables |
| Simpanan dari nasabah | (19,065,370) | (19,061,818) | Deposits from customers |
| Simpanan dari bank lain | (1,775,175) | (1,775,175) | Deposits from other banks |
| Beban bunga yang masih harus dibayar | (153,039) | (153,039) | Accrued interest expenses |
| Liabilitas lain-lain | (165,778) | (165,778) | Other liabilities |
| Kewajiban spot | (213) | (213) | Spot payables |
| | <u>(29,826,855)</u> | <u>(29,821,423)</u> | |

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Tabel di bawah menyajikan nilai tercatat dan nilai wajar aset dan liabilitas keuangan Bank pada tanggal 31 Desember 2019 dan 2018. (lanjutan)

41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The table below sets out the carrying amount and fair values of the Bank's financial assets and liabilities as of 31 December 2019 and 2018. (continued)

| | 2018 | | |
|--|---|----------------------------|---|
| | Jumlah nilai tercatat/ Total carrying amount | Nilai wajar/ Fair value | |
| Aset keuangan | | | Financial assets |
| Giro pada Bank Indonesia | 1,787,472 | 1,787,472 | Current account with Bank Indonesia |
| Giro pada bank lain | 135,408 | 135,408 | Current account with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 758,832 | 758,832 | Placement with Bank Indonesia and other banks |
| Efek-efek | 1,311,851 | 1,306,924 | Marketable securities |
| Pinjaman yang diberikan - bersih | 22,294,572 | 25,651,598 | Loans - net |
| Penyertaan saham | 449 | 449 | Investment in shares |
| Tagihan akseptasi - bersih | 314,239 | 314,239 | Acceptance receivables - net |
| Pendapatan yang masih harus diterima | 112,609 | 112,609 | Accrued income |
| Aset lain-lain | 264,325 | 201,464 | Other assets |
| | <u>26,979,757</u> | <u>30,268,995</u> | |
| Liabilitas keuangan | | | Financial liabilities |
| Pinjaman diterima | (4,745,400) | (4,745,400) | Borrowings |
| Liabilitas akseptasi | (315,753) | (315,753) | Acceptance payables |
| Simpanan dari nasabah | (15,391,187) | (15,391,187) | Deposits from customers |
| Simpanan dari bank lain | (1,990,180) | (1,990,180) | Deposits from other banks |
| Beban bunga yang masih harus dibayar | (84,576) | (84,576) | Accrued interest expenses |
| Liabilitas lain-lain | (178,389) | (178,389) | Other liabilities |
| Kewajiban spot | (9,276) | (9,276) | Spot payables |
| Obligasi subordinasi | (206,201) | (206,201) | Subordinated bonds |
| | <u>(22,920,962)</u> | <u>(22,920,962)</u> | |

(i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dan aset lain-lain

Estimasi nilai wajar terhadap giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk utang dengan risiko kredit dan sisa jatuh tempo yang serupa.

Nilai tercatat dari giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dan aset lain-lain adalah perkiraan yang layak atas nilai wajar dikarenakan memiliki tenor kurang dari satu tahun (tingkat 2 - hierarki nilai wajar)

(i) Current accounts with Bank Indonesia and other banks, placements with Bank Indonesia and other banks and other assets.

The estimated fair value of current accounts with Bank Indonesia and other banks, fixed interest bearing placements with Bank Indonesia and other banks and other assets is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity.

The carrying amount of current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks and other assets are reasonable approximation of fair value since the maturity is below one year (level 2 - fair value hierarchy).

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**41. NILAI WAJAR ASET DAN LIABILITAS
KEUANGAN (lanjutan)**

(ii) Pinjaman yang diberikan

Pinjaman yang diberikan dinyatakan berdasarkan *amortised cost*. Nilai wajar dari pinjaman yang diberikan menunjukkan nilai diskon dari perkiraan arus kas masa depan yang diharapkan akan diterima oleh Bank dengan menggunakan suku bunga pasar saat ini.

Nilai tercatat dari kredit yang diberikan dengan suku bunga mengambang dan nilai tercatat atas pinjaman jangka pendek dengan suku bunga tetap adalah perkiraan yang layak atas nilai wajar (tingkat 3 - hierarki nilai wajar).

(iii) Simpanan nasabah dan simpanan dari bank lain, liabilitas akseptasi dan liabilitas lain-lain

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga adalah sebesar jumlah yang harus dibayarkan kembali sewaktu-waktu.

Estimasi nilai wajar terhadap simpanan dengan tingkat suku bunga tetap dan liabilitas akseptasi ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo dibawah satu tahun sehingga nilai tercatat dari simpanan dengan suku bunga tetap, liabilitas akseptasi dan liabilitas lain-lain adalah perkiraan yang layak atas nilai wajar (tingkat 2 - hierarki nilai wajar).

(iv) Pinjaman yang diterima

Nilai wajar untuk pinjaman subordinasi dan pinjaman yang diterima dengan suku bunga mengambang mendekati nilai tercatat nilai wajarnya (tingkat 2 - hierarki nilai wajar).

(v) Efek-efek

Nilai wajar untuk efek-efek yang dimiliki hingga jatuh tempo ditetapkan berdasarkan harga pasar atau harga kuotasi perantara (*broker*)/pedagang efek (*dealer*). Jika informasi ini tidak tersedia, nilai wajar diestimasi dengan menggunakan harga pasar kuotasi efek yang memiliki karakteristik kredit, jatuh tempo, dan *yield* yang serupa atau dinilai menggunakan metode penilaian internal.

**41. FAIR VALUE OF FINANCIAL ASSETS AND
LIABILITIES (continued)**

(ii) Loans

Loans are stated at *amortised cost*. The estimated fair value of loans represents the discounted amount of estimated future cash flows expected to be received by the Bank using the current market rates.

The carrying amount of floating rate loans and short-term fixed rate loans are the reasonable approximation of their fair values (level 3 - fair value hierarchy).

(iii) Deposits from customers and deposits from other banks, acceptances payable and other liabilities

The estimated fair value of deposits with no stated maturity, which include non-interest bearing deposits, are the amounts repayable on demand.

The estimated fair values of fixed interest-bearing deposits and acceptances payable are based on discounted cash flows using interest rates for new debts with similar remaining maturity. Since the maturity is below one year, the carrying amounts of fixed rate deposits, acceptances payable and other liabilities are the reasonable approximation of their fair values (level 2 - fair value hierarchy).

(iv) Borrowings

The fair values for subordinated loans and borrowings with floating interest rate the carrying value approximates its fair value (level 2 - fair value hierarchy).

(v) Marketable securities

The fair value of held-to-maturity marketable securities are based on the market price or broker/dealer price quotations. When this information is not available, the fair value is estimated using quoted market prices for securities with similar credit, maturity, and yield characteristics or using internal valuation model.

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41. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

Nilai wajar aset dan liabilitas keuangan selain yang disebutkan di atas mendekati nilai tercatatnya karena memiliki jangka waktu yang pendek dan/atau suku bunganya sering ditinjau ulang.

Hirarki nilai wajar

Aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar sebagai berikut:

a. Tingkat 1

Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;

b. Tingkat 2

Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya derivasi harga); dan

c. Tingkat 3

Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Instrumen keuangan yang diukur pada nilai wajar

41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The fair value of financial assets and liabilities other than those mentioned in the above approximated to the carrying amount because they are short term in nature, and/or reprise frequently.

Fair value hierarchy

Financial assets and liabilities measured at fair value use the following fair value hierarchy of:

a. Level 1

Quoted prices (unadjusted) in active markets for identical assets or liabilities;

b. Level 2

Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (that is, as prices) or indirectly (that is, derived from prices); and

c. Level 3

Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Financial instruments measured at fair values

| | 2019 | | | | Jumlah/ Total | |
|-----------------------------------|-----------------------------------|-----------------------|-----------------------|-----------------------|------------------|----------------------------------|
| | Nilai tercatat/ Carrying value | Tingkat 1/ Level 1 | Tingkat 2/ Level 2 | Tingkat 3/ Level 3 | | |
| Aset: | | | | | | |
| Efek-efek | 871,849 | - | 871,849 | - | 871,849 | Assets: Marketable securities |
| Tagihan spot | 1,719 | - | 1,719 | - | 1,719 | Spot receivables |
| Jumlah aset | 873,568 | - | 873,568 | - | 873,568 | Total assets |
| | 2019 | | | | Jumlah/ Total | |
| Nilai tercatat/ Carrying value | Tingkat 1/ Level 1 | Tingkat 2/ Level 2 | Tingkat 3/ Level 3 | | | |
| Liabilitas: | | | | | | |
| Kewajiban spot | 213 | - | 213 | - | 213 | Liabilities: Spot payables |
| | 2018 | | | | Jumlah/ Total | |
| Nilai tercatat/ Carrying value | Tingkat 1/ Level 1 | Tingkat 2/ Level 2 | Tingkat 3/ Level 3 | | | |
| Aset: | | | | | | |
| Efek-efek | 642,137 | - | 642,137 | - | 642,137 | Assets: Marketable securities |
| Tagihan spot | 775 | - | 775 | - | 775 | Spot receivables |
| Jumlah aset | 642,912 | - | 642,912 | - | 642,912 | Total assets |
| | 2018 | | | | Jumlah/ Total | |
| Nilai tercatat/ Carrying value | Tingkat 1/ Level 1 | Tingkat 2/ Level 2 | Tingkat 3/ Level 3 | | | |
| Liabilitas: | | | | | | |
| Kewajiban spot | 9,276 | - | 9,276 | - | 9,276 | Liabilities: Spot payables |

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41. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

Instrumen keuangan yang tidak diukur pada nilai wajar

Pada 31 Desember 2019 dan 2018, seluruh aset dan kewajiban keuangan yang tidak diukur pada nilai wajar diklasifikasikan sebagai tingkat 2 (input yang dapat diobservasi), kecuali untuk kredit yang diberikan diklasifikasikan sebagai tingkat 3 (input yang tidak dapat diobservasi).

Saling hapus

Pada 31 Desember 2019 dan 2018, tidak terdapat aset dan liabilitas keuangan yang saling hapus pada laporan posisi keuangan.

Bank memiliki kredit yang diberikan yang dijamin dengan jaminan tunai (Catatan 9), yang menjadi subjek untuk memenuhi *netting arrangements* dan perjanjian serupa, yang tidak disalinghapusbukkan pada laporan posisi keuangan.

41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

Financial instruments not measured at fair values

As at 31 December 2019 and 2018, all financial assets and liabilities that not measured at fair value were classified as level 2 (observable inputs), except for loan was being classified as level 3 (unobservable inputs).

Offsetting

As at 31 December 2019 and 2018, there is no financial assets and liabilities that are subject to offsetting in the statement of financial position.

The Bank has loans collateralised by cash collateral (Note 9), which are subject to enforceable netting arrangements and similar agreements that are not set off in the statement of financial position.

42. REKONSILIASI AKTIVITAS PENDANAAN BERSIH

Rekonsiliasi dari aktivitas pendanaan adalah sebagai berikut:

42. NET FINANCING ACTIVITIES RECONCILIATION

Reconciliation from financing activities are as follows:

| | 2019 | | | | | |
|---|-------------------------------------|-----------------------|---|---|--------------------------------|---|
| | Saldo awal/ Beginning balance | Arus kas/ Cashflow | Perubahan non kas/ Non-cash changes | | Saldo akhir/ Ending balance | |
| | | | Pergerakan valuta asing/ Movement of foreign exchange | Pergerakan beban transaksi/ Changes in transaction cost | | |
| Pinjaman yang diterima | 4,745,400 | 3,443,550 | (164,175) | - | 8,024,775 | Borrowings |
| Obligasi subordinasi | 206,201 | (200,000) | - | (6,201) | - | Subordinated bonds |
| Jumlah liabilitas dari aktivitas pendanaan | 4,951,601 | 3,243,550 | (164,175) | (6,201) | 8,024,775 | Total liabilities from financing activities |
| | 2018 | | | | | |
| | Saldo awal/ Beginning balance | Arus kas/ Cashflow | Perubahan non kas/ Non-cash changes | | Saldo akhir/ Ending balance | |
| | | | Pergerakan valuta asing/ Movement of foreign exchange ¹⁾ | Pergerakan beban transaksi/ Changes in transaction cost | | |
| Pinjaman yang diterima | 2,035,125 | 2,710,275 | - | - | 4,745,400 | Borrowings |
| Jumlah liabilitas dari aktivitas pendanaan | 2,035,125 | 2,710,275 | - | - | 4,745,400 | Total liabilities from financing activities |

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43. JAMINAN PEMERINTAH TERHADAP LIABILITAS PEMBAYARAN BANK UMUM

Berdasarkan Undang-Undang No. 24 tanggal 22 September 2004 yang berlaku efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia No. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Pada tanggal 31 Desember 2019 dan 2018, berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 Tahun 2008 tanggal 13 Oktober 2008 mengenai Besarnya Nilai Simpanan yang dijamin Lembaga Penjaminan Simpanan, jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank.

Berdasarkan Surat Edaran LPS No. 17 Tahun 2019, simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 6,50% untuk simpanan dalam Rupiah dan 2% untuk simpanan dalam mata uang asing pada tanggal 31 Desember 2019 (2018: 6,50% dan 2%).

Beban premi penjaminan Pemerintah yang dibayar untuk tahun-tahun yang berakhir 31 Desember 2019 dan 2018 masing-masing sebesar Rp 36.499 dan Rp 38.619.

44. REKLASIFIKASI

Beberapa akun dalam laporan perubahan ekuitas untuk tahun yang berakhir pada 31 Desember 2018 telah direklasifikasi agar sesuai dengan penyajian laporan perubahan ekuitas untuk tahun yang berakhir pada 31 Desember 2019.

43. GOVERNMENT GUARANTEE ON LIABILITIES PAYMENT OF COMMERCIAL BANK

Based on Law No. 24 dated 22 September 2004, effective on 22 September 2005, which was amended by the Government Regulation as Substitution of Law No. 7 Year 2009 dated 13 January 2009 regarding with the Determination of Government Regulation as Substitution of Law No. 3 Year 2008, Deposit Insurance Agency ("LPS") was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be amended if the situation complies with the valid particular criterias.

As at 31 December 2019 and 2018, based on Government Regulation No. 66 Year 2008 dated 13 October 2008 regarding The Amount of Deposit Guaranteed by Indonesia Deposit Insurance Corporation, the amount of deposits covered by LPS is customer deposits up to Rp 2,000 per depositor per bank.

Based on LPS Circular Letter No. 17 Year 2019, customer deposits are only covered if the rate of interest is equal to or below 6.50% for deposits denominated in Rupiah and 2% for deposits denominated in foreign currency as at 31 December 2019 (2018: 6.50% and 2%, respectively).

The Government guarantee premium paid for the years ended 31 December 2019 and 2018 amounted to Rp 36,499 and Rp 38,619, respectively.

44. RECLASSIFICATION

Certain accounts in the statement of changes in equity for the year ended 31 December 2018 have been reclassified to conform with the presentation of the statements of changes in equity for the year ended 31 December 2019.

| | 2018 | | | Statements of financial position |
|---------------------------------------|--|------------------------------------|---|---|
| | Jumlah tercatat sebelumnya/ previously stated | Reklasifikasi/ Reclassification | Jumlah setelah penyesuaian/ Balance after adjustment | |
| Laporan posisi keuangan | | | | |
| Tambahan modal disetor Saham treasury | 3,068,228 (121,317) | (121,317) 121,317 | 2,946,911 - | Additional paid-in capital Treasury shares |

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2019 DAN 2018**

(Dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2019 AND 2018**

(Expressed in millions of Rupiah, unless otherwise stated)

**45. STANDAR AKUNTANSI BARU YANG TELAH
DISAHKAN NAMUN BELUM BERLAKU EFEKTIF**

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) telah menerbitkan standar baru, amendemen dan interpretasi berikut, namun belum berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2019 sebagai berikut:

- PSAK 71 "Instrumen Keuangan";
- PSAK 72 "Pendapatan dari Kontrak dengan Pelanggan";
- PSAK 73 "Sewa";
- Amendemen PSAK 15 "Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama";
- Amendemen PSAK 62 "Kontrak Asuransi - Menerapkan PSAK 71: Instrumen Keuangan"; dan
- Amendemen PSAK 71 "Instrumen Keuangan: tentang Fitur Percepatan Pelunasan dengan Kompensasi Negatif".
- Amendemen PSAK 1 "Penyediaan laporan keuangan"; dan
- Amendemen PSAK 25 "Kebijakan akuntansi, perubahan estimasi dan kesalahan akuntansi".

Standar tersebut akan berlaku efektif pada 1 Januari 2020.

- Amendemen PSAK 22 "Kombinasi bisnis"
- PSAK 112 "Akuntansi wakaf".

Standar tersebut akan berlaku efektif pada 1 Januari 2021.

Pada saat penerbitan laporan keuangan, Bank sedang mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan Bank.

**45. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE**

Financial Accounting Standard Board of Indonesian Institute of Accountants (DSAK-IAI) has issued the following new standards, amendments and interpretations, but not yet effective for the financial year beginning 1 January 2019 as follows:

- *SFAS 71 "Financial Instruments";*
- *SFAS 72 "Revenue from Contract with Customers";*
- *SFAS 73 "Leases";*
- *The amendments to SFAS 15 "Investments in Associates and Joint Ventures: Long-term Interests in Associates and Joint Ventures";*
- *The amendments to SFAS 62 "Insurance Contract - Implementation of SFAS 71: Financial Instruments"; and*
- *The amendments to SFAS 71 "Financial Instruments: Prepayment Features with Negative Compensation".*
- *Amendment to SFAS 1 "Presentation of financial statements"; and*
- *Amendment to SFAS 25 "Accounting policies, changes in accounting estimated and errors"*

The above standards will be effective on 1 January 2020.

- *Amendment to SFAS 22 "Business combination";*
- *SFAS 112 "Accounting for endowments."*

The above standard will be effective on 1 January 2021.

As at the authorization date of these financial statements, the Bank is evaluating the potential impact of these new and revised standards to the Bank's financial statements.