

2021 Laporan Tahunan
Annual Report



Enhancing **Digital Excellence**

PT Bank Mega, Tbk

DISCLAIMER

Welcome to the First Annual Report of PT Bank Mega, Tbk. with theme “Enhancing Digital Excellence”. This Annual Report is issued in accordance with OJK Regulation Number 29/POJK.04/2016 concerning Annual Report of Issuers or Public Companies and Circular Letter of The Financial Services Authority Number 16/SEOJK.04/2021 concerning the Form and Content of The Annual Report of Issuers or Public Companies.

This Annual Report may contain several statements that consist of future projections and views describing the Company’s perspective on future financial events and performance, as well as financial conditions, operating and business results, economic conditions, sector conditions and related plans and objectives.

These perspectives are based on various current estimations and assumptions that may change in line with uncertainties, contingencies, and various business, economic, and competition risks that may change from at anytime; they could cause actual results, performance and events to differ materially from those predicted or projected; and it is beyond the control of the Company and the Company’s Director Board. Such statements are not directly or exclusively related to historical facts and do not reflect the Company’s intentions, plans, expectations, assumptions and beliefs regarding future events. There is no guarantee that future events will occur, projections will be achieved, or the Company’s assumptions are correct. These statements are not and should not be considered as a representation of the Company’s future performance.

This Annual Report contains words such as “Bank Mega” and “Bank”, which are defined as PT Bank Mega Tbk that runs business activity in Banking sector. Terms for the currency unit “Rupiah”, “Rp” or “IDR” refers to the official currency of the Republic of Indonesia, whereas “US Dollar” or “USD” refers to the official currency of the United States of America. The entire financial information is presented in Rupiah.



THEME DESCRIPTION



Enhancing Digital Excellence

In the midst of economic conditions that have not completely recovered from the impact of the COVID-19 pandemic, Bank Mega managed to record an excellent performance. The Bank's profit before tax increased 33.31% to IDR4.95 trillion while the Bank's net profit increased 33.23% to IDR4.01 trillion. This growth is far above the average growth of the national banking industry. Bank Mega's excellent performance cannot be separated from the digital transformation and automation strategy implemented by Bank Mega in the past few years. Bank Mega is committed to continuously improving the excellence of its digital services to provide convenient and secure transactions for customers. Bank Mega also continues to add digital features and strengthen transaction security infrastructure. This digital development can also increase customer loyalty. For this reason, the Bank is committed to continuing to develop digital services on an ongoing basis, to become a one stop financial service under the support of CT Corp.

THEME CONTINUITY



2020

Digitalization for
Higher Profitability



2019

Automation & Digitalization for
Higher Performance



2018

Business Model Transformation
Towards Digital Ecosystem

2021 PERFORMANCE HIGHLIGHTS



25.14%

Bank Mega Loans grew 25.14% to IDR60.68 trillion. The increase in credit has exceeded the Industry growth by 5.21%.

24.90%

Total Bank Mega Deposits from Customer grew 24.90% to IDR98.91 trillion, exceed of the National Banking Industry growth of 9.44%.



IDR4.01 trillion



Bank Mega income for the year 2021 reach IDR4.01 trillion, increased 33.23% from the previous year of IDR3.01 trillion.

2021 PERFORMANCE
HIGHLIGHTS

56.06%

Bank Mega's BOPO in 2021 decreased to 56.06% which means Bank may operate very efficiently



Bank Mega Payment Gateway

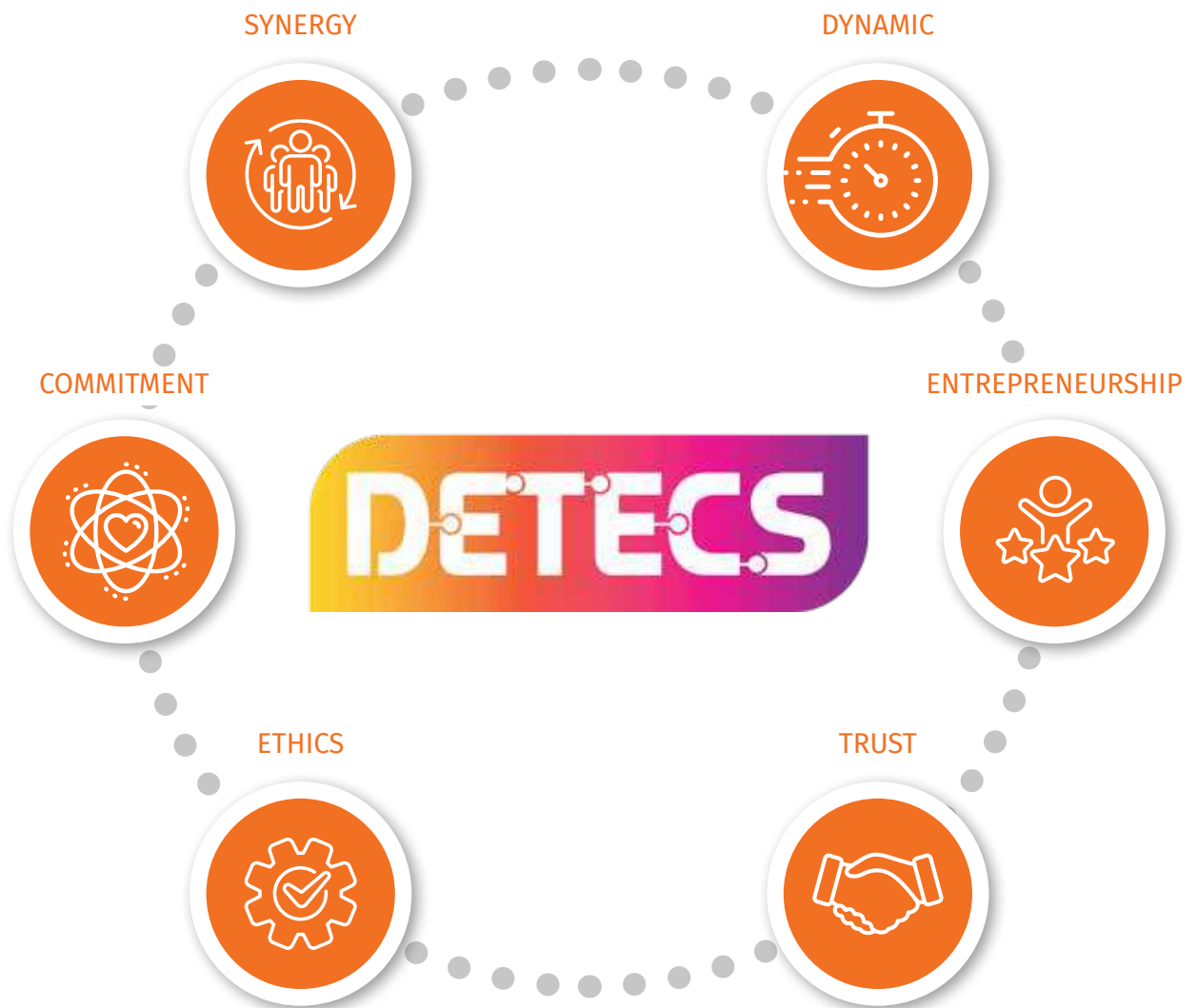
Bank Mega develops Online payment gateway systems to support e-commerce and m-commerce transactions

VISION, MISSION AND CORPORATE VALUES



VISION, MISSION AND CORPORATE VALUES

> Corporate Values



MILESTONES

1969

Established under the name of PT Bank Karman with headquarter in Surabaya.

1992

PT Bank Karman was rebranded into PT Mega Bank and relocated its head office to Jakarta

1996

Para Group (PT Para Global Investindo and PT Para Rekan Investama) took over PT Mega Bank.

2000

The name of PT Mega Bank was changed to PT Bank Mega. In the same year, PT Bank Mega conducted an Initial Public Offering. Along with this strategic step, PT Bank Mega changed its name once again, to become PT Bank Mega, Tbk.

1997

Transformation of PT Mega Bank's Logo.

2007

Bank Mega issued subordination bonds.

2013

Bank Mega launched new logo and new tagline "For a Better Indonesia".

MILESTONES

2020

- Launching of M-Smile
- Participate in implementation of QRIS

2021

- Launching of Payment Gateway Bank Mega
- BI FAST Implementation

2019

Launching of Chatbot – Mega Intelligent Assistant (MILA).

2018

Launching of Mega Cash Line.

2014

Bank Mega participated in the launching of the National Non-Cash/ GNTT Movement to support the Less Cash Society program.

2017

Launching of “Mega Travel Card”, a credit card with the best exchange rate guarantee, get more mileage, more flexibility to redeem mileage points and profits over time.

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01 Performance 2021

Bank Mega's efforts to continuously strengthen the digital services in order to improve the quality of services to customers have shown excellent results. The number of the M-Smile users and the transactions carried out on it grew significantly with a *transaction value of IDR10.7 trillion.*

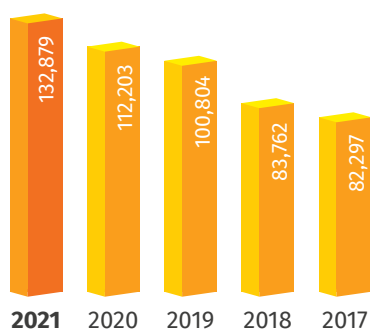
FINANCIAL HIGHLIGHTS

Financial Positions

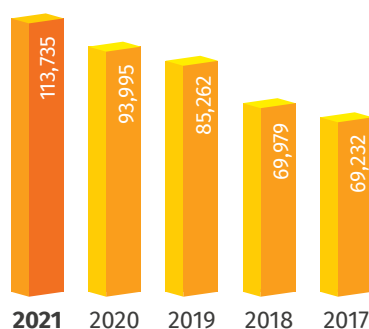
in billions of Rupiah

Description	2021	2020	2019	2018	2017
Total Assets	132,879	112,203	100,804	83,762	82,297
Placements with Bank Indonesia and Other Banks	9,811	3,935	8,037	2,890	7,170
Securities and Other Bills	46,051	47,160	25,857	25,618	26,702
Loans	60,677	48,487	53,015	42,253	35,223
Deposits from third parties	98,907	79,186	72,790	60,735	61,283
Total liabilities	113,735	93,995	85,262	69,979	69,232
Equity	19,144	18,208	15,542	13,783	13,065

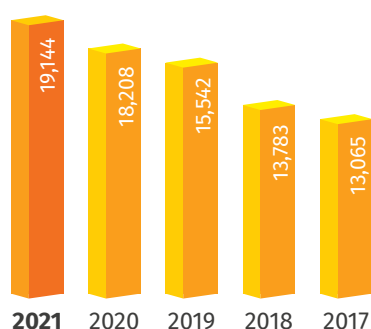
Total Assets
in billions of Rupiah



Total liabilities
in billions of Rupiah



Equity
in billions of Rupiah



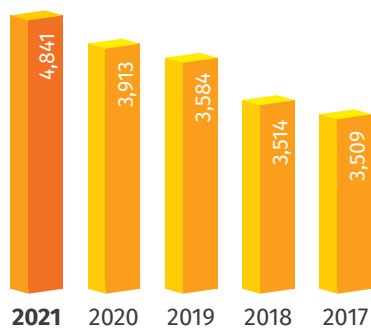
FINANCIAL HIGHLIGHTS

> Profit or Loss and Other Comprehensive Income

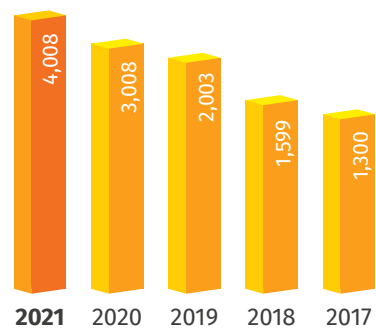
in billions of Rupiah

Description	2021	2020	2019	2018	2017
Net Interest Income	4,841	3,913	3,584	3,514	3,509
Non interest	3,140	2,919	2,317	2,017	2,179
Operational Income - Neto	4,943	3,735	2,476	1,953	1,604
Income before tax & minority interest	4,953	3,715	2,508	2,002	1,649
Net Income	4,008	3,008	2,003	1,599	1,300
Total comprehensive profit (loss)	3,036	3,922	2,558	1,368	1,378
Earnings per Share Basic	576	432	288	230	187

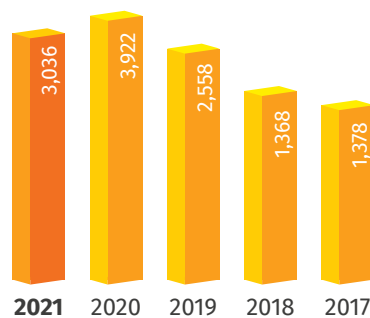
Net interest income
in billions of Rupiah



Net income
in billions of Rupiah



Total comprehensive profit (loss)
in billions of Rupiah



FINANCIAL HIGHLIGHTS

> Cash Flows

in billions of Rupiah

Description	2021	2020	2019	2018	2017
Net cash flows of (used in) operating activities	10,932,709	(545,449)	3,649,734	(3,199,929)	5,356,123
Net cash flows for financing activities	(2,095,950)	(670,350)	(799,650)	(793,800)	(982,175)
Net Increase (decrease) in cash and cash equivalents	9,901,178	(6,148,451)	5,997,796	(9,490,222)	2,673,894
Cash and cash equivalents at the beginning of the year	7,691,157	13,839,608	7,841,812	17,332,034	14,658,140
Cash and cash equivalents at the end of the year	17,592,335	7,691,157	13,839,608	7,841,812	17,332,034

> Financial Ratios

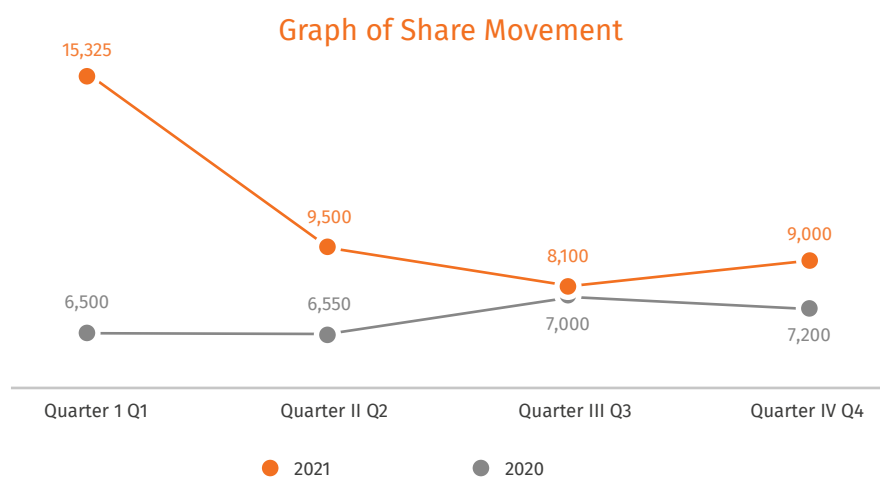
in %

Uraian	2021	2020	2019	2018	2017
Return on assets (ROA)	4.22%	3.64%	2.90%	2.47%	2.24%
Return on equity (ROE)	23.49%	19.42%	14.85%	13.76%	11.66%
Loan to deposit ratio (LDR)	60.96%	60.04%	69.67%	67.23%	56.47%
Non-Performing Loan (NPL) gross	1.12%	1.39%	2.46%	1.60%	2.01%
Capital adequacy ratio	27.30%	31.04%	23.68%	22.79%	24.11%
Liabilities on equity	594.10%	516.23%	548.59%	507.72%	529.90%
Liabilities on total assets	85.59%	83.77%	84.58%	83.55%	84.12%
Operational expenses on operational income	56.06%	65.94%	74.10%	77.78%	81.28%
Net Interest Margin (NIM)	4.75%	4.42%	4.90%	5.19%	5.80%

SHARE HIGHLIGHTS

2021 Period	Price (IDR)			Trading Volume in Regular Market (thousand shares)	Total of Outstanding Shares (shares)	Market Cap (IDR Million)
	Highest	Lowest	Closing			
Quarter I Q1	15,325	7,000	8,925	6760	6,894,138,227	61,530,184
Quarter II Q2	9,500	7,575	7,975	879	6,894,138,227	54,980,752
Quarter III Q3	8,100	7,300	8,000	367	6,894,138,227	55,153,106
Quarter IV Q4	9,000	7,900	8,475	1844	6,894,138,227	58,427,821

2020 Period	Price (IDR)			Trading Volume in Regular Market (thousand shares)	Total of Outstanding Shares (shares)	Market Cap (IDR Million)
	Highest	Lowest	Closing			
Quarter I Q1	6,500	5,000	6,500	967	6,894,138,227	44,811,898
Quarter II Q2	6,550	6,000	6,550	544	6,894,138,227	45,156,605
Quarter III Q3	7,950	6,200	7,000	357	6,894,138,227	48,258,967
Quarter IV Q4	7,475	6,900	7,200	143	6,894,138,227	49,637,795



> Suspension, and/or Delisting

Has no suspension for Stock trading of Bank Mega during 2021.

SHARE HIGHLIGHTS

Bank Mega Dividend Policy in 2021

Financial Year	Dividend per Share (IDR)	Dividend Types	Total Payout (IDR)	% to Net Profit
2020	301,561	Cash	2,100,000,000,000	68,81%
2019	143,79	Cash	1,001,350,000,000	50%
2018	114,83	Cash	799,650,000,000	50%
2017	93,34	Cash	650,000,000,000	50%
2016	83,14	Cash	578,950,000,000	50%

OTHER BONDS HIGHLIGHTS

Year	Description	Rating	Nominal	Listing
2008	Subordinate Bonds of Bank Mega year 2007	A (idn) from Fitch Ratings Indonesia	IDR1.000.000.000.000	Indonesia Stock Exchange
2020	<p>This transaction was conducted to fulfill the OJK regulation No. 14/POJK.03/2017. This transaction has been approved by the Shareholders as stated in the deed of minutes of the Annual General Meeting of the Shareholders dated 06 March 2020.</p> <p>On 27 May 2020 PT Bank Mega, Tbk together with PT Mega Corpora signed the 2020 PT Bank Mega, Tbk Subordinated Bond Issuance Agreement, which is called "PT Bank Mega Subordinated Bond I Tbk. 2020 year".</p> <p>With a Subordinated Bond Transaction Value of IDR50,000,000,000 with a period of 5 years from the date of issuance, the Subordinated Bond Interest Rate is a fixed interest rate, 9.00% per year.</p>	N/A	IDR50.000.000.000	N/A

CORPORATE ACTIONS

In 2021, Bank Mega does not conduct corporate action.

EVENT HIGHLIGHTS IN 2021

Date : January 10, 2021

Information : Graduation of MMDP XI & XII



Date : February 17, 2021

Information : 2021 Public Expose



Date : January 14, 2021

Information : 2021 Bank Mega's Annual Business Meeting



Date : February 19, 2021

Information : AGMS for Financial Year 2020



Date : February 28-29, 2021

Information : Funding & Wealth Workshop




Date : March 4, 2021

Information : Annual Sales Award 2020




EVENT HIGHLIGHTS IN 2021


Date	: March 10, 2021
Information	: FX Market Outlook & Product Treasury




Date	: March 13, 2021
Information	: Opening of OSDP XVIII




Date	: March 18, 2021
Information	: Opening of MMDP XIII




Date	: March 26, 2021
Information	: Annual Branch Award 2020



Date	: April 15, 2021
Information	: 52 th Anniversary Bank Mega



Date	: April 16, 2021
Information	: Bank Mega Sharing Iftar Packages with Orphans from Yayasan Al Bayyan



Date	: May 7, 2021
Information	: Bank Mega Distributed 20 Thousand Food Packages to Underprivileged Communities Within Bank Mega Offices Environment Throughout Indonesia



EVENT HIGHLIGHTS IN 2021

Date	: May 7, 2021
Information	: Opening of OSDP XIX



Date	: May 26 - June 17, 2021
Information	: Bank Mega & CT Corp Conducted Vaccination for Employee (Sinopharm)



Date	: June 17, 2021
Information	: Launching the Savings Program Meriah Bareng Mega



Date	: June 23, 2021
Information	: Forex Market Outlook



Date	: June 25, 2021
Information	: Relaunching Mega Metro Card



Date	: June 28 - August 24, 2021
Information	: Bank Mega & CT Corp conducted CT Corp Vaccination Center (Sinovac) at 10 Locations Within Jabodetabek Area



EVENT HIGHLIGHTS IN 2021

Date	: July 8, 2021
Information	: OSDP XVIII Graduation



Date	: August 19, 2021
Information	: OSDP XIX Graduation



Date	: August 27, 2021
Information	: Credit Facilities Signing with PT NICO



Date	: August - Desember, 2021
Information	: Jago Bareng Mega - Market Update



Date	: September 1, 2021
Information	: Launching Payment Gateway Bank Mega



Date	: September 9, 2021
Information	: Service Day



EVENT HIGHLIGHTS IN 2021

Date : September 9, 10, 16, 17, 2021

Information : Risk Awareness - Power of Attorney



Date : September 11 - November 29, 2021

Information : Bank Mega & CT Corp conducted CT Corp Vaccination Center (Pfizer) at 7 Locations in Jakarta, Depok, Malang, Medan and Makassar



Date : September 29, 2021

Information : Signing Club Deal Between PT Kalimantan Sanggar Pusaka, PT Cipta Sinar Indah and Bank Mega, Mega Syariah and Allo Bank



Date : September 29, 2021

Information : Signing Club Deal Between PT Karya Mandiri Digdaya Maju with Bank Mega, Mega Syariah and Allo Bank



Date : October 30, 2021

Information : Status Upgrade of 40 Cash-Branch Offices into Sub-Branch offices



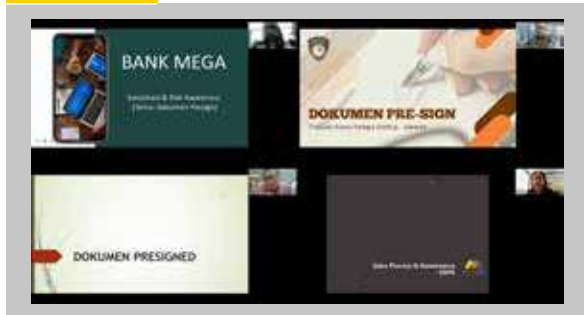
Date : November 5, 2021

Information : Signing of Credit Facilities PT Akulaku Finance Indonesia



EVENT HIGHLIGHTS IN 2021

Date	: November 11,12,18, 22, 2021
Information	: Risk Awareness - Pre-Sign Document



Date	: December 17, 2021
Information	: Closing of KC Jakarta Hasanudin



Date	: December 20, 2021
Information	: Status Upgrade of KC Jakarta Equity Tower



Date	: December 20, 2021
Information	: Grand Prize Draw of Meriah Bareng Mega



Date	: December 27-28, 2021
Information	: Granting Grand Prize of Meriah Bareng Mega



Date	: December 28, 2021
Information	: Distribution of Credit Facilities for PT Persada Sukses Makmur



AWARDS AND CERTIFICATIONS

➤ Awards (received by the Bank in 2021)



1st Rank Satisfaction Bank Buku III
The 4th Satisfaction Loyalty Engagement (SLE) Awards 2021 –
For 8 Categories: 1st Rank for 6 Categories
Infobank and MRI



Indonesia's Best CEO 2020
Indonesia Best CEO - TOP 10
SWA Magazine



1. 3rd Indonesia's Most Popular Digital Financial Brands (Millennials' Choice) Bank BUKU 3 - Mobile Banking (E-Transaction)
2. 3rd Indonesia's Most Popular Digital Financial Brands (Millennials' Choice) Bank BUKU 3 - E-Money
3. 3rd Indonesia's Most Popular Digital Financial Brands (Millennials' Choice) Bank BUKU 3 - E-Customer Service
Indonesia's Most Popular Digital Financial Brands
ECONOMICS



20th Years Appreciation Customer Loyalty Award
20th Years Appreciation Customer Loyalty Award
Prima Networks

AWARDS AND CERTIFICATIONS



Inspiring Women Awards 2021
Inspiring Women Awards 2021
ICONOMICS



Reducing Corporate Emissions in the Banking Issuer Sector
Reducing Corporate Emissions in the Banking Issuer Sector
Berita Satu Media Holdings and Bumi Global Karbon



Top 50 Bank Ranks 2020 – 3rd Rank
Top 50 Bank Ranks 2020
Bisnis Indonesia



Top 50 - GCG Terbaik
The 12th IICD Corporate Governance Conference and Award
Indonesian Institute for Corporate Directorship



2nd Rank - Deposits of Conventional Commercial Bank BUKU 3 with IDR100 Trillion Assets
Infobank 10th Digital Brand Awards
Infobank and Isentia



3rd Rank - Credit Card of Conventional Commercial Bank BUKU 3 with IDR100 Trillion Assets
Infobank 10th Digital Brand Awards
Infobank and Isentia

AWARDS AND CERTIFICATIONS



1st - Best Informative Website
Indonesia Corporate Secretary & Communication Award VI 2021
Economic Review



Best Leader for Business Resilience Through Corporate Development Initiative
Indonesia Financial Top Leader Awards 2021
Warta Ekonomi



Best Bank 2021 Bank BUKU III
Investor Best Bank Awards 2021
Investor Magazine



Golden Trophy with predicate Excellent
26th Infobank Award 2021
Infobank Magazine



Indonesia Top Bank Awards 2021 category BUKU 3
The Economics 2nd Indonesia Top Bank Awards 2021
The Economics



Rank 6 - Indonesia's Best Wealth Creators 2021
SWA 100 Indonesia's Best Wealth Creators 2021
SWA Magazine

AWARDS AND CERTIFICATIONS



Top 10 Corporate Secretary Champion 2021
Corporate Secretary Champion 2021
SWA Magazine



The Best Financial Performance Bank
Tempo Financial Award 2021
Tempo Media Grup



The Best Financial Resilience Bank
Tempo Financial Award 2021
Tempo Media Grup



Trifecta Awards for Winning Three Years in a Row
Best of The Best Awards 2021
Forbes Indonesia

AWARDS AND CERTIFICATIONS



The Best 50 Public Listed Companies 2021
Best of The Best Awards 2021
Forbes Indonesia



The Best Large Bank In Risk Management
CNBC Indonesia Awards 2021
CNBC Indonesia



The Best Performance Bank Kategori KBMI 3
Bisnis Indonesia Financial Awards 2021
Bisnis Indonesia



Infobank Top100 CEO 2021
Infobank Top100 CEO 2021
Infobank Magazine





02 Management Report

In the midst of various challenges, Bank Mega was able to achieve **excellent performance growth** in 2021, and in general, it was far above the average growth of the national banking industry.

BOARD OF COMMISSIONERS' REPORT

Bank Mega recorded an excellent performance growth in 2021. The Board of Commissioners considers that the performance of the Board of Directors has shown a very good performance in the midst of economic and business conditions that have not fully recovered from the impact of the COVID-19 pandemic. Bank Mega has also maximized the development of digital services in line with the development of the banking industry.



Chairul Tanjung
President Commissioner

BOARD OF COMMISSIONERS' REPORT

Dear honourable shareholders and stakeholders,

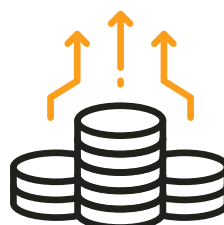
First of all, let us express our gratitude to God Almighty who has given us blessings so that PT Bank Mega, Tbk was able to go through 2021, the year full of challenges and uncertainty, by posting a good performance.

Furthermore, on behalf of the Board of Commissioners, allow us to submit the 2021 supervisory report on the implementation of the duties of the Board of Directors in managing the Bank in 2021. This report is also a part of the implementation of Good Corporate Governance principles within Bank Mega.

> Economic and Banking Industry Conditions in 2021

In general, the control of the COVID-19 pandemic and global economic performance throughout 2021 was much better than it was in 2020. At the beginning of 2020, the world was in a very high uncertainty situation amid the relatively new COVID-19 pandemic. Strict mobility restrictions and various policy adjustments were simultaneously carried out by the world to try to control the spread of the COVID-19 pandemic.

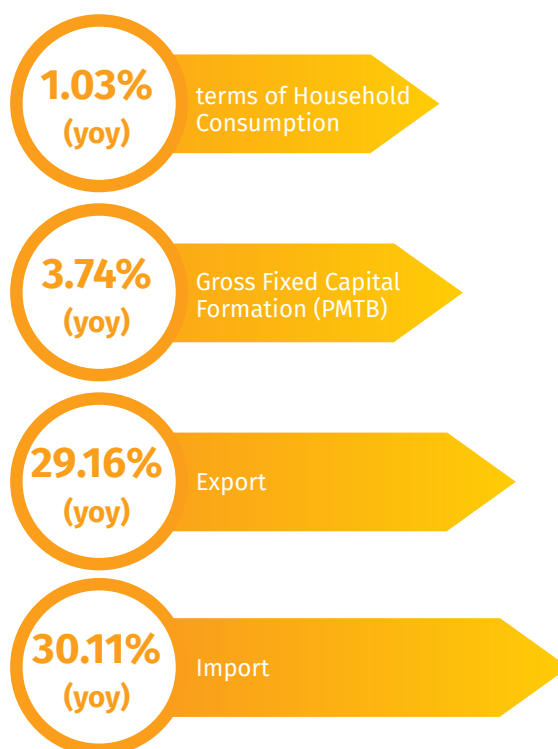
In 2021, the world economy showed positive growth, despite a Delta variant has disrupted the economy.. This can be happen due to various countries have handled COVID-19 cases properly, and vaccination programs have been accelerated. The economic recovery as reflected in trends in global activity due to the increase in purchasing power. It was reflected to the Consumer Confidence Index (IKK) which was followed by the increase in manufacturing performance, commodity prices, and strong economic growth in various countries.



Indonesia's economic growth in the third quarter of 2021 managed to grow positively

3.51% (yoy)

continuing the previous positive growth from the second quarter of 2021.



BOARD OF COMMISSIONERS' REPORT

In line with the economic recovery, foreign capital inflows began to return to Indonesia, both from the Government Securities (SBN) market and the stock market. In general, foreign investors' confidence in the Indonesian money and stock markets appears to be recovering. Banking liquidity is also still in solid condition. However, the development trend of these various indicators is still at risk of pressure due to the increase in fluctuated COVID-19 cases, as well as the Fed's policy of reducing stimulus and inflation due to supply chain and demand growth that is faster than supply.

Indonesia's economic growth in the third quarter of 2021 managed to grow positively at 3.51% (yoy), continuing the previous positive growth from the second quarter of 2021. The pandemic situation which has begun to be under control has prompted an increase in domestic economic activity with positive growth in terms of Household Consumption of 1.03% (yoy) and Gross Fixed Capital Formation (PMTB) of 3.74% (yoy) in line with increasing production capacity of the business world. The recovery in global demand and rising global commodity prices also boosted Indonesia's international trade activities. Exports grew by 29.16% (yoy) and imports grew by 30.11% (yoy) in the third quarter of 2021. Indonesia's trade balance also continued to experience a surplus for 17 (seventeen) consecutive months, until the end of September 2021.

Indonesia's economic performance shows a recovery trend and is expected to continue in 2022, along with the development of vaccination programs and various recovery programs that have been carried out consistently. In addition, the synergy of integrated fiscal, monetary and financial sector policies will support a more focused recovery in the business world.

The performance of the National banking industry showed a better performance during 2021 compared to 2020. According to OJK data as of December 2021, banking credit grew 5.21% (yoy), it showed that banking intermediary function was starting to be normal even though the banks are still maintaining the credit quality. For the gross- Non-Performing Loan (NPL) ratio could be maintained at 3 %, in this event Banking strives to assist the debtors affected by COVID-19 to be granted credit restructuring. In the 2021 period, OJK also issued a policy to extend credit restructuring until 2023, to anticipate the Omicron variant that had caused the economy to decline. The Third Party Funds grew positively by 12.21% (yoy) it showed that the public confidence toward the banking industry is relatively high. Meanwhile the LDR fell to 78.09%, considering the growth of TPF is higher than credit growth. The capital of financial services institutions was monitored strongly, as reflected in the Capital Adequacy Ratio (CAR) of the banking industry was able to be maintained at 25.67%.

➤ Bank Mega Performances in 2021

In 2021, Bank Mega recorded total assets of IDR132.88 trillion or an increase of 18.43% from 2020 of IDR112.20 trillion. Credit disbursement increased by 25.14% to IDR60.68 trillion compared to the previous year which reached IDR48.49 trillion. In 2021, the Bank focus to disbursed loans to corporate segment and joint financing.

To maintain the quality of credit, Bank provides selectively credit and prudent, conduct an assessment to existing debtors, early warning signal to rescue and accelerate the settlement of NPL and carried out the restructuring program.

BOARD OF COMMISSIONERS' REPORT

In line with the stimulus policies issued by the OJK to maintain the quality of banking assets through bank credit restructuring, Bank Mega also provided relaxation to the debtors affected by the COVID-19 pandemic. By the end of December 2021, credit restructuring at Bank Mega reached IDR11.03 trillion, which was given to 201,301 debtors with a debit balance of IDR6.04 trillion with a total of 116,046 debtors.

This measures resulted in a decrease in the Bank's Non-Performing Loan (NPL) Ratio to 1.12% (gross) or 0.81% (nett) which improved compared to 2020, which was 1.39% (gross) or 1.07%. (net).

Third Party Funds (TPF) increased by 24.90% to IDR98.91 trillion from 2020 of IDR79.19 trillion. The increase in TPF was followed by an increase in the composition of low-cost funds (current account saving account/CASA) to 31.15% from 28.12%. This resulted in a decrease in the cost of funds to 3.55% from 5.15%.

The Bank posted an increase in net profit in 2021 to IDR4.01 trillion or increasing 33.23% from the net profit in 2020 of IDR3.01 trillion. Meanwhile, profit before tax (PBT) increased 33.31% from IDR3.72 trillion to IDR4.95 trillion in 2021. This profit growth is far exceeded the industrial profit growth PBTI which grew positively 18%.

The increase in profitability was also followed by the solid capitalization of Bank Mega with a capital adequacy ratio (CAR) of 27.30%, higher than the industry CAR of 25.30%. The credit ratio in TPF (loan to deposit ratio /LDR) is 60.96% which is in accordance with Bank Mega's strategy to maintain liquidity amidst the unstable economic conditions during the COVID-19 pandemic.

Bank Mega's other financial ratios also grew well. The rate of return on assets (ROA) was 4.22%, a significant increase from 3.64% in the the previous year; and return on equity (ROE) of 23.49%, a significant increase from 19.42% in the previous year. Bank management is also more efficient with the decrease in the ratio of operating expenses to operating income (BOPO) to 56.06% from the 65.94% in the previous year. This becomes a positive impact from digital innovation and the automation that has been carried out by the management.

From the operational aspect, the Board of Commissioners views that the performance efficiency of Bank Mega showed the digital transformation that was carried out from several years ago has yielded results. Bank Mega continued to make improvements to the M-Smile Mobile Banking application in offering transaction convenience to Bank Mega Customers. Additional features on M-Smile include payment of taxes (MPN) and various billers, online application for credit cards, activation of debit cards and credit cards, limit settings on debit cards, virtual debit cards & credit cards, as well as customer convenience in making mutual fund transactions on mobile banking applications.

From a non-financial perspective, throughout 2021 Bank Mega managed various prestigious awards from various local and international institutions. This shows public acknowledgment of the trust and achievement of Bank Mega's performance.

For the achievement of Bank Mega's performance in 2021, the Board of Commissioners appreciates the Board of Directors who worked hard together in carrying out various strategies and business innovations in the areas of funds, credit, treasury, and operational control effectively and efficiently so that they were able to record a good performance in the midst of the COVID-19 pandemic.

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2022 is expected to be a year of reversal from the uncertainty of economic conditions during the COVID-19 pandemic. Therefore, the Board of Commissioners will support and encourage the Management of Bank Mega to implement a smart and optimistic business strategy in optimizing the momentum of economic improvement in 2022, as well as increasing technology/digital-based innovation that synergizes with the ecosystem within the CT Corpora group to provide the needs of Bank Mega customers in terms of banking services and beyond banking services.

> Board of Commissioners Oversight

In 2021, the Board of Commissioners carried out duties and responsibilities in implementing supervisory function over the Board of Directors duties in managing the Bank. The Board of Commissioners also ensured that in carrying out its operational activities, the Bank referred to the predetermined business plan and complied with all applicable laws and regulations.

The Board of Commissioners actively and consistently supervised the implementation of strategic policies set by the Board of Directors in order to achieve the Bank's 2021 Business Plan and to be able to create optimal and sustainable performance. The main points of the supervision were:

1. Consistency in the implementation of digital transformation that could optimize banking operational processes, mitigate operational risks, and improve service quality to customers. In addition, improvement of the quality and optimization of the quantity of human resources were also carried out in line with the digitalization development.
2. Selective/prudent lending to corporations with strong financial performance and projects guaranteed by the government by continuously improving the quality of productive assets, as well

as increasing low-cost funds and fee-based income (FBI) by optimizing digital transactions, strategic partnerships as well as product innovation and new service features.

3. Implementation of the framework and principles of risk management as well as compliance with Good Corporate Governance (GCG) and consistent improvement of the completeness of instruments and the quality of human resources to ensure that the risk management & compliance process are carried out effectively and sustainably.
4. Sustainability of synergy with companies in the CT Corpora business group in order to increase business volumes and create sustainable new business opportunities, which becomes a competitive advantage of Bank Mega.

> Frequency and Procedure for Giving Advice to the Board of Directors

In carrying out its supervisory function, the Board of Commissioners periodically holds meetings of the Board of Commissioners, meetings of the Board of Commissioners and Board of Directors, meetings of the committee under the Board of Commissioners to provide direction, advices, and recommendations to the Board of Directors in order to achieve the Bank's performance targets. Throughout 2021, the Board of Commissioners held 7 (seven) meetings and 42 (forty two) joint meetings with the Board of Directors.

> Overview on 2021 Business Prospects Prepared by the Board of Directors

In connection with the business prospect prepared by the Board of Directors as stated in the Bank Business Plan (RBB), the Board of Commissioners have opinion that in general the business prospects have been

BOARD OF COMMISSIONERS' REPORT

well prepared and adapted to the management capacity, infrastructure and supporting by the existing resources and along with the Bank's directions and objectives. The business prospect has also taken into account the Bank's external and internal conditions.

The success of the Vaccination program carried out by the Government as a measure to deal with the COVID-19 pandemic has raised optimism in the community and the business world. This can be seen from various indicators that have increased, including credit which has begun to increase, the Consumer Confidence Index (IKK), the Manufacturing PMI Index, and the business world which has begun to recruit again which is reflected in the decline in the unemployment rate. At the end of 2021, the Government predicted that there would be a spike in COVID-19 cases as a result of the year-end holidays. However, we remain optimistic that the economy will be maintained and continue to grow, especially since the government has launched a booster vaccine for the community and implemented policies to discipline the community in implementing health protocols. This will encourage an increase in mobility and economic activity.

With the various policies issued by the Regulators, the financial system is in a stable condition. It is expected that in the future it will be followed by government policies in the real sector so that bank credit will return to normal growth in line with the economic growth which is predicted to reach 5.5 percent.

The Board of Commissioners believes that the Directors will be able to take full advantage of various opportunities in the banking industry. The Board of Commissioners assesses that Bank Mega has enormous potential to continue to grow in the banking and financial services industry.

This is according to several things, including the targets set by the Directors which are realistic and in line with the expectations of shareholders.

The Board of Commissioners considers that the business prospects and business strategy prepared by the Directors in the Bank Business Plan (RBB) for 2022 are very proper in order to achieve growth of third party funds, credit and profitability; effectiveness and efficiency of the implementation of banking operations, as well as the sustainability of digital transformation with synergies within the CT Copara business group ecosystem.

However, the Board of Commissioners also reminds the Directors to mitigate risks that arise from external factors, especially in the midst of uncertain economic conditions and global financial markets as well as the challenges of the COVID-19 pandemic.

> Overview on the Implementation of GCG and Risk Management

The implementation of Good Corporate Governance (GCG) is the duty and responsibility of the Board of Commissioners, the Board of Directors, the Committees, as well as all Bank Mega personnel. The Board of Commissioners has carried out the function of policy monitoring and management to ensure that the Bank is managed in accordance with applicable regulations. The Board of Commissioners considers that the Bank has implemented prudential banking principles and Good Corporate Governance (GCG) practices as well as compliance with applicable laws and regulations in managing its business. The Bank also always maintains harmony and balance between the interests of shareholders and other stakeholders.

In 2021, the Bank carried out an assessment of the implementation of Good Corporate Governance (GCG) using a self-assessment method involving the Board of Commissioners, Directors, and Executive Officers. The score of the self-assessment in the first semester of 2021 was 2 (two) or "Good". This shows that the management of Bank Mega has implemented generally good governance. Meanwhile, the score of

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the self-assessment in the second semester of 2021 was 2 (two) or "Good", which is still in the process of submission to the OJK.

The Board of Commissioners has carried out the risk monitoring function through the committees under the Board of Commissioners, namely the Audit Committee, the Risk Monitoring Committee and the Remuneration and Nomination Committee. Bank Mega also has a Risk Management Committee consisting of Directors/Executive Officers in charge of risk management functions and other work units related to potential risks.

> Overview on the Implementation of Whistleblowing System

The Whistleblowing System (WBS) is part of the Bank's control system which aims to detect early and prevent violations in every aspect of business activities which result in financial losses, including things that can damage the Bank's reputation. WBS is a form of active participation of Bank Mega personnel to report violations that occur within Bank Mega.

Bank Mega has consistently implemented the Whistleblowing System (WBS) Policy as stipulated in the Decree (SK) of the Board of Directors No.: 094/DIRBM-PRMG/2019 concerning Whistleblowing System; and Anti-Fraud Strategy Implementation Policy as regulated in the Financial Services Authority Regulation (POJK) No. 39/POJK.03/2019 concerning Implementation of Anti-Fraud Strategy for Commercial Banks dated December 19, 2019.

Throughout 2021, the Board of Commissioners considers that the implementation of Bank Mega's Whistleblowing System (WBS) ran quite well and ensured that every report was followed up in accordance with applicable regulations.

> Performance Assessment of Committees under the Board of Commissioners

The Board of Commissioners has formed committees under the Board of Commissioners, namely the Audit Committee, Risk Monitoring Committee, and Remuneration & Nomination Committee. The information of duties and responsibilities of each Committee under the Board of Commissioners as well as the number of meetings held throughout 2021 is presented in the Corporate Governance section of this Annual Report.

The Audit Committee has a duty to assist the Board of Commissioners to ensure that the implementation of the Bank's internal control has been running well in accordance with applicable regulations by prioritizing the principles of Good Corporate Governance (GCG). In addition, the audit committee monitors and evaluates the planning and implementation of the audit as well as monitors the follow-up to the audit results in order to assess the adequacy of internal control, including the adequacy of the financial reporting process. The Audit Committee also reviews the conformity of the financial statements with applicable accounting standards and provides recommendations regarding the appointment of a Public Accountant and a Public Accounting Firm to the Board of Commissioners.

The Risk Monitoring Committee is tasked with ensuring that the Bank has carried out its risk management function properly, and providing recommendations for protection against risks that will be faced. Periodically, the Risk Monitoring Committee reviews the adequacy of the Risk Management Policy, monitors the implementation of the risk management function and the quality of information on the Risk Profile Report submitted to OJK as well as identifies other matters that require the attention of the Board of Commissioners in relation to the implementation of risk management.

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The Remuneration and Nomination Committee carries out the function of supervising and fostering the Board of Directors and their staff in terms of the implementation of remuneration and nomination policy. The Remuneration and Nomination Committee evaluates and recommends the remuneration policy for all of employees.

During 2021, the Board of Commissioners views that these Committees carried out their duties and responsibilities very well in order to assist and support the implementation of the supervisory function of the Board of Commissioners.

> Implementation of Sustainability Principles

Bank Mega is committed to paying attention to the principles of sustainability in its operations, including the implementation of sustainable finance. The Board of Commissioners views that the implementation of sustainability principles that pay attention to economic, social and environmental aspects at Bank Mega has been well implemented.

The Board of Commissioners also supervises the implementation of the Bank's Sustainable Finance Action Plan (RAKB) as stipulated in OJK Regulation Number 51/POJK.03/2017.

The report on the implementation of sustainability principles and sustainable finance at Bank Mega is elaborated in the Sustainability Report which is an integral part of this Annual Report.

> Changes in the Composition of the Board of Commissioners

Throughout 2021, there was no changes in the composition of the Board of Commissioners of Bank Mega.

> Appreciation and Closing

The Board of Commissioners expresses its highest gratitude to the Shareholders, Regulators and all stakeholders who have provided support to the Board of Commissioners in carrying out its duties and responsibilities.

The Board of Commissioners appreciates and is grateful for the Board of Directors and all Bank Mega Personnel who have worked hard and succeeded in bringing the Bank to achieve an excellent performance in 2021. To customers and business partners, the Board of Commissioners would like to thank you for your trust and the cooperation that we have established very well. Hopefully our cooperation will continue to improve in the future.

Jakarta, February 3, 2022

On behalf of the Board of Commissioners



Chairul Tanjung
President Commissioner

BOARD OF COMMISSIONERS'



Lambock V. Nahattands
Independent Commissioner



Aviliani
Independent Commissioner



Chairul Tanjung
President Commissioner

BOARD OF COMMISSIONERS'



Yungky Setiawan
Vice President Commissioner

Achjadi Ranuwisastra
Independent Commissioner

BOARD OF DIRECTORS' REPORT

In the midst of various challenges throughout 2021, Bank Mega succeeded in achieving excellent performance growth which is above the average growth of the national banking industry. The reinforcement of digital services carried out by Bank Mega has also strengthened its position as a bank that is at the forefront in the development of digital banking.



Kostaman Thayib
President Director



BOARD OF DIRECTORS' REPORT

Dear shareholders and stakeholders,

All praise and boundless gratitude to the Presence of Almighty God who has bestowed His grace and blessing upon us so that we could go through the challenges and business dynamics throughout 2021.

Bank Mega had overcome the challenging year of 2021 through a gratifying performance. The performance indicators reflected in the financial overview show a positive growth and had even exceeded business targets, surpassing the average industrial growth in general. This achievement was made available through the commitment of the whole employee of Bank Mega and the consistent implementation of the business strategy that had been prepared since the beginning of the year.

> The National Banking Industry and Economy in 2021

Year 2021 had been our second year living side by side with COVID-19. However, the pandemic is not over yet and has still remained a major challenge for the global economy. The level of human mobility restrictions due to the second wave of the spread of the delta variant and concerns about the possibility of a third wave of the COVID-19 pandemic had affected retail sales in various countries.

Therefore, recovering the global economy from the impact of the COVID-19 pandemic was not individually performed by countries, but involved bilateral organizations. Stimulus support, accelerated vaccination, and pandemic control were carried out to increase immunity. At present, almost an entire population of the world has received the second dose of vaccine.



bank credit disbursement grew by

5,21% (yoy)

while banking industry third party funds grew by 12.21%.

78.09%

LDR decreased

25.67%

The capital adequacy ratio (CAR)

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The global financial market hence responded positively to the development of the more controlled pandemic and economic recovery, although this was held back due to the spread of COVID-19 delta variant. Nevertheless, IMF, in World Economic Outlook report which was published in October 2021, predicted that the global economy in 2021 would grow by 5.9% from 3.1% of the previous year.

Accordingly, the Indonesian government has made various efforts in handling the COVID-19 pandemic. Vaccination programs have been intensively implemented throughout Indonesia and the quality and capacity of the health facilities have been improved relentlessly as an anticipatory measure in the event of the next wave of the COVID-19 pandemic.

The government has also provided monetary and fiscal stimulus for business actors, especially the MSME group, and the ones who are directly affected by the COVID-19 pandemic. In 2021, the Government had increased the budget allocation for National Economic Recovery to IDR744.7 trillion from IDR695.2 trillion in 2020.

Bank Indonesia (BI) which in 2021 had also reduced the BI 7 Days Repo Rate by 25 bps to 3.00%, while the Financial Services Authority (OJK) has also made a policy to extend the relaxation period for debtors who are affected until March 2023.

These policies have helped National economic growth improved since the second quarter of 2021, supported by the growth in almost all parts of Indonesia. Up to the third quarter of 2021, the Indonesian economy cumulatively grew 3.51%, with the inflation rate being maintained at a fairly low level, reaching 1.87% (until

November). This prevents the national economy from experiencing significant fluctuations even though the wheels of the economy are turning slower than usual.

Similar to the national economy, the banking industry has also shown significant improvement. Although the banking intermediation has not fully recovered, but at least it has been progressing.

Based on OJK data, up until late 2021, bank credit disbursement grew by 5.21% (yoy) while banking industry third party funds grew by 12.21%. This resulted in the LDR decreased by 78.09%. The capital adequacy ratio (CAR) rose to 25.67%, indicating a solid level of capital for potential risks and ready for credit disbursements. The gross non-performing loan ratio was maintained at 3% and profit before tax as of September 2021 grew by 18% (yoy).

> Bank Mega Strategic Policy

In the midst of challenging economic and business conditions throughout 2021, Bank Mega proceeds to monitor the banking sector developments for anticipation.

Digital banking services had become an absolute necessity, particularly during the Government's Policy for Community Activity Restrictions (PPKM) to suppress the spread of COVID-19. On that account, throughout 2021, Bank Mega had proceeded with its Digital Transformation. Lifestyle change and transaction need quick and accurate response and, therefore, Bank Mega's MSmile application was facilitated with new features for customers' convenience.

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Digital services in the CT Corp were also developed to integrate financial and non-financial services. Bank Mega had also created a digital business model to facilitate a one-stop banking solution for its customers.

Automation had also been refined for efficient business process.

Responding to the uncertain economic conditions, Bank Mega has set a very selective credit policy. The Bank conducts an assessment to the debtors affected by the COVID-19 pandemic so the right actions can be taken. Bank Mega also supports the Government's program through a restructuring program, particularly for pandemic-affected customers according to the rules of the financial services regulator.

The growth of third-party funds is in line with the credit growth with the priority on retail funds growth to increase the Bank's CASA. The focus of the Bank's policy is to maximize business growth while still implementing the principle of "prudential banking", among others through the LDR ratio policy in the range of 70%.

> Business Growth Strategy

Bank Mega disburses loans selectively and prudently to debtors with proven track record and focuses on the corporate segment. More credit disbursement was prioritized to existing debtors who were less likely affected by the COVID-19 pandemic. The Bank also seeks to increase penetration within the BUMN and syndicated segments.

Meanwhile, the bank has made assessment, particularly on COVID-19-pandemic affected debtors, as well as on early warning signals to rescue and accelerate the settlement of non-performing loans. Bank Mega also supports government programs in providing stimulus to debtors, one of which is credit restructuring. The Bank also carries out account maintenance, assessments of the condition of existing debtors who are affected by the spread of COVID-19 so that actions, including restructuring, can be taken.

In the credit card sector, the strategy implemented is to increase sales and credit card value by re-balancing the portfolio through an increment of the acquisition of affluent segments and lower-risk customers.

Meanwhile, sales volume is increased by choosing the right merchants on e-commerce programs and leveraging the PT CT Corpora ecosystem, both offline and online.

In the digitalization era, Bank Mega developed a virtual credit card, where customers can immediately enjoy various credit card benefits and transactions without waiting for the physical card, digital on boarding, namely digital acquisition, as well as improved mobile banking application services.

The strategy in 2021 for third party funds focused on low-cost funds growth and increase in Fee Based Income by continuing to develop digital-based banking services, adding new customers, especially in the retail segment, and improving the overall customer experience.

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Bank Mega focuses on the acquisition of the retail segment and priority segment and continues to increase acquisitions through the digital channel (M-Smile) with excellent programs. The Bank also continues to implement loyalty programs for existing customers in order to drive the customers in topping up their fund. The Bank as part of the PT CT Corpora group will also continue to synergize with retail companies under PT CT Corpora group in order to provide additional benefits for customers.

The development of digital-based banking services is also one of the main initiatives to improve the overall customer experience, especially in entering the New Era during this pandemic. The features built include Online Onboarding, QR Pay, Fund transfer, Payment, Purchase, Top-up, Cash Withdrawal, Membership, Loyalty Points & Coupons and others.

With an idAA- (Pefindo) rating, Bank Mega strengthens its position in the banking industry, followed by the provision of integrated services to support customers' business needs in increasing low-cost fundraising from corporate customers.

From the Treasury aspect, Bank Mega is actively and conservatively running its business carefully in maintaining an asset and liability portfolio in order to continue to generate profits but still pay attention to liquidity. In the midst of the challenges of uncertain economic conditions in 2021, Treasury can still take advantage of the volatility in the market by continuing to invest from the Bank's excess liquidity, managing the funding gap between assets and liabilities and ensuring the stability of the Bank's liquidity by looking at the number of High Quality Liquid Assets (HQLA), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

> Bank Mega 2021 Performance

Through various strategic policies implemented during 2021, Bank Mega was able to record a very excellent performance in 2021. In fact, in several key indicators, Bank Mega's performance growth is far above industry growth.

In 2021, Bank Mega posted a profit before tax of IDR4.95 trillion, an increase of 33.31% compared to the previous year of IDR3.72 trillion. This growth is far above the industry growth which was recorded at 18%. Meanwhile, the profit after tax recorded by Bank Mega in 2021 was IDR4.01 trillion, an increase of 33.23% from the previous year of IDR3.01 trillion.

The Bank's profit growth in 2021 among which was contributed by the increased of net interest income (NII) at 23.70% to IDR4.84 trillion from IDR3.91 trillion in 2020. The increase in NII was mainly due to the decrease in interest expense by 20.90% to IDR3.27 trillion from IDR4.13 trillion in 2020. In addition, Bank Mega also recorded an increase in fee-based income to IDR3.14 trillion from IDR2.92 trillion in 2020.

In 2021, Bank Mega recorded credit growth of 25.14% to IDR60.68 trillion from IDR48.49 trillion in 2020. This credit growth was far above the growth of the banking industry, which only grew by 5.21% (yoy). Corporate loans are the credit segment with the largest growth, increasing by 52.36% to IDR39.93 trillion from IDR26.21 trillion in 2020.

This credit growth came along with the improvement of Bank Mega's credit quality. NPL gross improved by 1.12% from the same period in the previous year

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of 1.39%. Meanwhile, NPL nett was 0.81% from 1.65% in 2020. This NPL gross ratio is below the banking industry average of 3%.

Third Party Funds (TPF) increased by 24.90% to IDR98.91 trillion from IDR79.19 trillion in 2020. This increase in TPF was followed by an increase in the composition of retail funds and low-cost funds (current account saving account/CASA) to 31.15% from the previous year's of 28.12%. This resulted in a decrease in the cost of funds to 3.55% from 5.15%.

The Bank's assets grew to IDR132.88 trillion, an increase of 18.43% from the previous year of IDR112.20 trillion.

Financial ratios in 2021 also show improvement. Return on Assets (ROA) increased from 3.64% to 4.22% in 2021. Meanwhile, the Return on Equity (ROE) ratio increased from 19.42% to 23.49% in 2021. Net Interest Margin (NIM) increased to 4.75%. Bank Mega's LDR is at the level of 60.96%, which is in accordance with the Bank's policy to maintain the LDR ratio in the range of 70%. The minimum capital adequacy ratio or CAR after taking into account credit, market and operational risks is 27.30%, which reflects a strong capital structure.

The increase in Bank Mega's profitability was also due to the success in controlling operating expenses. This is the impact of digital innovation and automation that have been implemented for the last few years, both for the back office and front office. This is reflected in the Ratio of Operating Expenses to Operating Income (BOPO) improving from 60.94% to 56.06% in 2021.

> Comparison of Targets and Achievements

The realization of Bank Mega's performance in 2021 showed that almost all of Bank Mega's financial indicators were achieved above the target set in the Bank's 2021 Business Plan (RBB).

Profit after tax reached 114.65% of the target. Meanwhile, the achievement of total assets was 111.94% of the target. The growth of Third Party Funds reached 115.70% of the target set in the Bank's 2021 Business Plan. Low-cost funds (Giro and Savings) managed to exceed the set target or 126.83% of the target. Meanwhile, credit achievement was 114.21% of the target.

This achievement in 2021 strengthens Bank Mega's fundamentals and makes us more confident to navigate the challenges and opportunities in 2022.

> Digital Transformation

The digital transformation that had been carried out by Bank Mega since 2018 continued to be implemented in 2021. This is because banking services with the support of digital facilities have become an absolute necessity at this time. Digital banking is not only to respond to customer needs but has become an industry need to work on the potential of the banking business in the modern era. Bank Mega is also transforming its business model into a digital ecosystem so that it can become a one-stop banking solution for customers.

To improve digital services, Bank Mega has a super app called M-Smile. This application allows customers to access banking services via mobile phones. This super app will continue to be enhanced with other services such as online purchase of investment products,

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reward points, coupons, virtual cards and also beyond banking experiences that will make it much easier for customers. This commitment will be realized because customer transactions through Bank Mega's digital channels have grown significantly from time to time.

Until the end of 2021, there were 394,496 users who registered for the M-Smile application with an average transaction volume reaching IDR28.27 billion per day and an average transaction frequency of 10,285 transactions per day.

Transactions through M-Smile have shown a significant increase. The frequency of M-Smile transactions has reached 48%, higher than the frequency of ATM transactions which is 43%, while transactions at Branches are only 5%.

Bank Mega also participates in the transformation of digital payments in line with Bank Indonesia's measures. Furthermore, Bank Mega has become one of the first banks to implement payments through QRIS MPM and CPM, QRIS transfer, withdrawal, deposit, QRIS cross border, and BI-Fast.

Internal process automation by utilizing information technology continues to be carried out to improve process and cost efficiency. The success of this automation process is reflected in the improving BOPO ratio from year to year.

> Challenges Faced by the Bank

The COVID-19 pandemic is still the main challenge faced by the banking industry in 2021. The PPKM (Implementation of Restriction on Community Activities) policies implemented by the government in various regions in Indonesia have made the Bank less optimal in running its business. This condition has caused the Bank to be very selective in increasing

credit because the business condition is still very selective in business expansion.

In terms of credit card, the ups and downs of the tightening system related to the new variants that occurred in the second quarter greatly affected the level of people's purchasing power. This had a direct impact on the credit card business. With initiatives adapted to conditions, the credit card business has been well maintained.

In facing these challenges, Bank Mega made a number of breakthroughs and service innovations while still prioritizing prudential banking principles. The Bank has increased the mitigation of all types of risks faced, including in maintaining credit quality. The strategic policies have proven to be able to bring Bank Mega to a very excellent performance in 2021.

> 2022 Business Prospects

The progress of the global and national economic recovery process from the impact of the COVID-19 pandemic has shown very significant progress. In 2022, although COVID-19 will still be challenging, we believe that economic conditions will improve. Vaccination programs that have been running well, including booster vaccinations, will make people's activities return to normal. However, virus mutations that continue to occur should still be a concern.

World financial institutions such as the World Bank, IMF and OECD predict global economic growth will slow down in 2022 in the range of 4.4%-5.2%. Likewise, BI predicts the Indonesian economy will grow in the range of 4.7%-5.5% in 2022.

The government is committed to continuing the PEN program which has proven to be effective in promoting national economic growth.

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Bank Mega, with its digital transformation that will continue to be carried out as well as synergies with CT Corp, believes that it will continue to grow sustainably in the future. Digitization, as well as product and service innovation will continue to be developed in line with the changing lifestyle in this New Normal Era where people are increasingly familiar with the digital world.

> Human Resource Development

We realize that Human Resources (HR) is one of the key factors that play an important role in supporting the success of the Bank to be able to show the best performance and reach the Bank's vision. Therefore, human resource management is the main concern for the Bank to always produce sustainable achievements as expected.

At the end of 2021, the Bank had a total of 6,320 employees. When compared to the previous year, the number of employees decreased by 2.74%. This is related to the implementation of process automation and digital technology.

The Bank has implemented various types of development and training programs on an on-going basis in 2021. Leadership, Certification programs, as well as various programs related to the development of Hardskills and Softskills to improve competence and performance were consistently implemented. Mega Management Development Program (MMDP) as a program that aims to shift potential talents into future leaders with leadership qualities and entrepreneurship has been carried out structurally.

Throughout 2021, the Bank developed many programs that were in line with business needs, as well as carried out improvements to the HR system that were in line with the development of digital technology

through various platforms that allowed employees to always demonstrate work productivity. In the end, human resources are expected to be able to quickly adapt to existing transformations and changes, giving the best and optimal contribution to the Bank.

> Implementation of Governance and Risk Management

Bank Mega is highly committed in implementing consistent and good quality Good Corporate Governance (GCG) in every aspect of the Bank's operational business activities. The implementation of GCG is a must to maintain transparency and accountability of the Bank's management to the public and to provide added value for shareholders and other stakeholders.

In implementing GCG, Bank Mega ensures that the principles of good governance, namely transparency, accountability, responsibility, independence and fairness, are implemented at all organizational levels in the Bank's activities. The implementation of the Bank's business activities must be in line with the vision, mission, corporate values and strategy of the Bank based on prudential principles and regulations of the Financial Services Authority, Bank Indonesia and the prevailing laws and regulations.

To improve the quality of GCG implementation, the Bank continues to assess the quality of GCG implementation which is carried out independently (self-assessment) in accordance with the Financial Services Authority Circular Letter No. 13/ SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks. The Bank has consistently got a score of 2 (two) with the predicate "Good" in the self-assessment carried out in every semester.

BOARD OF DIRECTORS' REPORT

In addition, as part of the implementation of GCG, the Bank has implemented risk management aspects properly. In 2021, to anticipate domestic and global challenges as well as the Covid-19 pandemic that could increase risk exposure, the Bank needed to take strategic steps quickly to adapt to these conditions while maintaining and controlling risks as well as existing capital in an effort to support achievement and growth as well as maintain sustainable performance while increasing the Bank's competitiveness.

Risk management needs to be carried out in an integrated manner and in line with the strategy/business plan. Risk management is conservative and forward looking with the aim of minimizing the risks faced by the Bank and optimizing added value for shareholders, managing capital comprehensively and ensuring profitability and sustainable business growth.

Bank Mega continuously monitors and evaluates the implementation of risk management in Meetings of the Board of Directors and Joint Meetings of the Board of Directors and Board of Commissioners. Every note on the implementation of risk management is brought to the attention of the Board of Directors and the Board of Commissioners for further follow-up. In the group-wide scope, Bank Mega is the Main Entity in the Implementation of Integrated Governance and Integrated Risk Management in the Mega Corpora Financial Conglomeration. To support its duties and responsibilities as the Main Entity, Bank Mega has established several working units to support the implementation of the Mega Corpora Financial Conglomeration.

> Performance Evaluation of Committees under the Board of Directors

In accordance with the prevailing laws and regulations, the Board of Directors may establish a supporting organ whose task is to assist the smooth implementation of the duties and responsibilities of the Board of Directors. By the end of 2021, the Board of Directors of Bank Mega has formed 6 (six) Committees tasked with assisting the Board of Directors in managing the Bank, namely the Risk Management Committee, Asset and Liability Committee (ALCO), Credit Policy Committee, Information Technology Committee, Human Resource Committee, and Product Committee.

The Board of Directors views that all of these Committees carried out their duties with good performance and responsibility throughout 2021. The detailed discussion of duties and evaluation of each Committee is presented in the GCG section which is an integral part of this Annual Report.

> Implementation of Sustainability Principles

Bank Mega is committed to supporting the realization of sustainable development goals (SDGs), especially in Indonesia. Therefore, in carrying out its business activities, the Bank does not only pursue financial aspects, but also pays great attention to the principle of sustainability from all stakeholders consisting of economic, social and environmental aspects, including the application of sustainable finance principles.

The implementation of Bank Mega's sustainability principles is elaborated in the Sustainability Report which is an integral part of this 2021 Annual Report.

BOARD OF DIRECTORS' REPORT

> Changes in the Composition of the Board of Directors

Throughout 2021, there was no changes in the composition of the Board of Directors.

the shareholders, stakeholders, regulators, business partners and all Bank Mega customers for their support. We also thank the Board of Commissioners for the direction and advice, so that the management of Bank Mega has been able to run effectively and achieve the set target.

> Appreciation and Closing

Bank Mega has successfully passed the dynamic year of 2021 by recording an excellent performance. On behalf of the Board of Directors, we would like to thank

Our appreciation is extended to all Bank Mega employees for their contribution to the Bank's achievements. We hope that internal synergy and solidity will continue to increase for the brighter future.

Jakarta, February 3, 2022

On Behalf of the Board of Directors



Kostaman Thayib

President Director

BOARD OF DIRECTORS'



Martin Mulwanto

Treasury & International Banking
Director

C. Guntur Triyudianto

Operations & Information
Technology Director

Indivara Erni

Risk Director

Kostaman Thayib

President Director

BOARD OF DIRECTORS'



Madi Darmadi Lazuardi
Credit Director

Lay Diza Larentie
Consumer Banking Director

Yuni Lastianto
Compliance & Human Capital
Director

STATEMENTS OF ACCOUNTABILITY OF 2021 ANNUAL REPORT

BOARD OF COMMISSIONERS



CHAIRUL TANJUNG
President Commissioner



YUNGKY SETIAWAN
Vice President Commissioner



ACHJADI RANUWISASTRA
Independent Commissioner



AVILIANI
Independent Commissioner



LAMBOCK V. NAHATTANDS
Independent Commissioner

STATEMENTS OF ACCOUNTABILITY OF 2021 ANNUAL REPORT

We, the signatories, hereby stated that all information contained in the 2021 Annual Report of PT Bank Mega, Tbk has been comprehensively presented and that we are fully accountable for the accuracy of the contents of the Company's Annual Report.

This statement is made truthfully.

BOARD OF DIRECTORS



KOSTAMAN THAYIB

President Director



MADI DARMADI LAZUARDI

Credit Director



LAY DIZA LARENTIE

Consumer Banking Director



MARTIN MULWANTO

Treasury & International Banking
Director



YUNI LASTIANTO

Compliance and Human Capital
Director



INDIVARA ERNI

Risk Director



C. GUNTUR TRIYUDIANTO

Operations & Information
Technology Director





03

Company Profile

“The reinforcement of digital services carried out by Bank Mega has increasingly brought comfort to customers. Banking transactions have become increasingly easy, fast and convenient, with an **excellent level of security**.”

COMPANY IDENTITY



Name
PT Bank Mega, Tbk



Business Sector
Banking Services



Date of Establishment
April 15th 1969



Basis of Establishment
Deed of establishment PT Bank Karman No. 32 dated April 15, 1969 juncto Deed of establishment No.47 dated November 26, 1969



Shareholding
PT Mega Corpora (58.02%)
Public*: (41.98%)



Authorized Capital
IDR13,500,000 (in millions)

* Public >5%:
PT Indolife Pensiortama: 5.70%



Issued Capital
IDR3,481.88 (in millions)



Share Listing
Indonesia Stock Exchange



Ticker Code
MEGA



Number of Employees
6,320 employees



Address
Menara Bank Mega
Jl. Kapten Tendean No. 12-14A, Jakarta 12790
Mega Call: 08041500010 / (+62) 29601600 (from overseas)



Telephone
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Social Media
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Instagram : @bankmegaid
Twitter : @BankMegaID
YouTube : Bank Mega Indonesia



Contact Centre
08041500010
(+62) 29601600 (from overseas)

COMPANY AT A GLANCE



PT Bank Mega, Tbk (here in after referred to as Bank Mega or the Bank) was originally a family company which was established based on Deed of Establishment of PT Bank Karman No.32 dated April 15, 1969 juncto deed of amendment No.47 dated November 26, 1969, in Surabaya under the name PT Bank Karman. In 1992, Bank Karman relocated its Head Office to Jakarta and changed its name to PT Mega Bank.

In 1996, PARA Group, namely PT Para Global Investindo and PT Para Rekan Investama (later changed its name to PT CT Corpora ("CT Corp"), a holding company owned by a national entrepreneur – Chairul Tanjung, took over PT Mega Bank. In order to strengthen the capital structure, in 2000, Bank Mega carried out an Initial Public Offering and listed its shares on the Indonesia Stock Exchange (formerly the Jakarta Stock Exchange and Surabaya Stock Exchange) with the stock code MEGA. Thus, some of the shares of PT Bank Mega

are owned by the public and its name changed to PT Bank Mega, Tbk. Currently, the majority shareholder of Bank Mega is PT Mega Corpora which is the holding company for all companies in the financial sector under the CT Corp business group.

In its journey, Bank Mega has faced various challenges caused by macro and other conditions. With faith and passion to continue to be the best, all elements of the Bank are fully dedicated to realizing Bank Mega's vision, "Pride of the Nation".

Bank Mega runs its business based on the corporate values as outlined in DETECS, namely Dynamic, Entrepreneurship, Trust, Ethics, Commitment and Synergy, as well as based on the principles of professionalism, openness, and prudence with a strong capital structure and the latest banking products and facilities.

COMPANY AT A GLANCE

> Bank Mega Logo



The logo of Bank Mega, which was launched in 2013, is a deep reflection of Bank Mega's hope to take part in establishing Indonesia into an excellent nation which never gives up so that it will always be able to realize prosperity and a better life.

The "M" symbol, which has been widely known, is a representation of the aspirations, optimism, and opportunities of the Indonesian citizens as well as the desire to build a better and more prosperous future for the family and nation.

The series of warm colors symbolizes the energy and spirit of Bank Mega, new ideas and comprehensive financial solutions for customers and Bank Mega personnel. To emphasize, we have pinned the yellow color which represents intelligence and hope, combined with the gray color which symbolizes sophisticated processes and systems. The orange color depicts optimism and energy which shows that Bank Mega always sees and carries out things positively and thus always strives for positive results.

LINE OF BUSINESS



Pursuant to the Articles of Association dated March 12, 2021, in Article 3 paragraph 1 was stated that to achieve the objectives and purposes of the establishment company, the Bank is engaged in general banking activities.

Business Activities under the Articles of Association	Business activities carried out in 2021	
	Operate	Not Operate Yet
Collecting funds from the public in the form of deposits, namely in current accounts, time deposits, certificates of deposits, savings and/or other equivalent forms.	√	
Loans.	√	
Issuing debt instruments.	√	
Buying, selling and ensuring at its own risk and for the benefit of and at the order of its customers.	√	
• Bill receivables including billing receivables that are accepted by the Bank with a validity period no longer than the trade practices for such letters.	√	
• Debenture and other trading papers with validity periods no longer than the trade practices for such letters.	√	
• Treasury Bills and Government Warranty Letters.	√	
• Bonds	√	
• Bank Indonesia Certificate	√	
• Trading Letters for one-year period.	√	
• Marketable securities instruments with one-year period.	√	

BUSINESS SECTOR

Business Activities under the Articles of Association	Business activities carried out in 2021	
	Operate	Not Operate Yet
Transferring money for self-interest or for customer interest.	√	
Placing funds, lent from, or lend funds to other banks, either by mail, telecommunications facilities and sight drafts, cheques, or other means.	√	
Accept the payment of marketable securities and perform calculations with or among third parties.	√	
Provide a place to store goods and marketable securities.	√	
Conduct a store activity for the interests of other parties pursuant to a contract.	√	
Place funds from customers to other customers in the form of marketable securities that are not listed on a stock exchange.	√	
Perform factoring, credit card business and trustee activities.	√	
Provide financing funds or perform other activities based on Sharia principles in accordance with the provisions stipulated by Bank Indonesia.		√
Carry out foreign exchange activities in accordance with provisions as set by Bank Indonesia.	√	
Conduct equity participation activities in banks or other companies in the areas of finance, such as leasing, venture capital, securities companies, insurance and clearing institutions, settlement and storage by fulfilling provisions as set by Bank Indonesia.		√
Conduct a temporary equity participation to tackle credit default or failure of financing, with the terms to withdraw its investment in line with conditions set by Bank Indonesia.		√
Act as a founder of a pension fund in accordance with the provisions of prevailing regulations related with pension funds.		√
Perform other banking activities as allowed by prevailing regulations.		√

PRODUCT AND SERVICES



Savings		
Savings	Current Account	Deposit
<ul style="list-style-type: none"> • Mega Dana • Mega Maxi • Mega Berbagi • Mega Rencana • Mega Perdana • Mega Ultima • Mega Valas • TabunganKu • Mega Absolut • Rekening Dana Nasabah 	<ul style="list-style-type: none"> • Mega Pro • Mega Bisnis • Mega Pro Valas • Mega Bisnis Valas 	<ul style="list-style-type: none"> • Mega Depo • Mega Depo Valas • Mega Depo On Call
Loans		
Working Capital Loan <ul style="list-style-type: none"> • Checking Account (PRK) • Demand Loan (DL) • Fixed Loan • Account Receivable (A/R) Financing • Factoring Financing 	Investment Loans <ul style="list-style-type: none"> • Term Loan • Mal Outlet Financing 	Consumer Loans <ul style="list-style-type: none"> • House Loan (KPR) • Housing Loan for Renovation • Car Loan (KPM) • Multipurpose Loan (KMG) • Implant Banking Program • Developer Line

INDIRECT CHANNEL

- Mega Oto Join Financing
- Mega Multi Purpose Join Financing
- Mega Oto Pengalihan Portofolio
- Mega Multi Purpose Pengalihan Portofolio

PRODUCT AND SERVICES

Trade Finance

Export Products

- Letter of Credit (LC) and Domestic Letter of Credit (SKBDN) Export
- LC/Domestic Letter of Credit (SKBDN) Collection Basis
- Outward Documentary Collection
- Negosiasi Wesel Ekspor/Bills Discounting (LC/SKBDN)
- Forfeiting (LC/SKBDN)

Import Products

- Letter of Credit (LC) and Domestic Letter of Credit (SKBDN) Import
- Inward Documentary Collection
- Shipping Guarantee
- LC/SKBDN UPAS (Usance Payable At Sight) / UPAU (Usance Payable At Usance)
- Trust Receipt (LC/SKBDN)

Guarantee Product

- Bank Guarantee
- Standby LC/Demand Guarantee

Services

- Mega ATM
- Mega Pass
- Mega Call
- Mega Cash
- Mega Auto Pay
- Mega Internet
- Mega Internet Bisnis
- Mega Tax
- Mega SDB (Safe Deposit Box)

- Mega Wali Amanat
- Mega Concentration Account
- Mega Automatic PIB
- Mega Custody Service
- Mega Security Agent
- Mega Transfer
- Mega Kliring
- Mega Inkaso

- Mega Intercity Clearing
- Mega E-Billing Settlement Bank
- Mega Payroll
- Mega First Priority Banking
- MoneyGram
- Mega Virtual Account
- M-Smile
- M-Money

Cards Payment

- Mega Infinite Card
- Mega Travel Card
- Mega Platinum Card
- Mega Gold Card
- Mega Silver Card

- Carrefour Mega Card
- Metro Mega Card
- TSM Ultima Card
- Transmart Mega Card (Platinum & Classic)

- BPD Riau Card (Silver & Classic)
- BPD Sulteng Classic Card
- Mega Affinity IKAL Card
- Mega Corporate Card
- Mega Wholesale Card

International Transactions

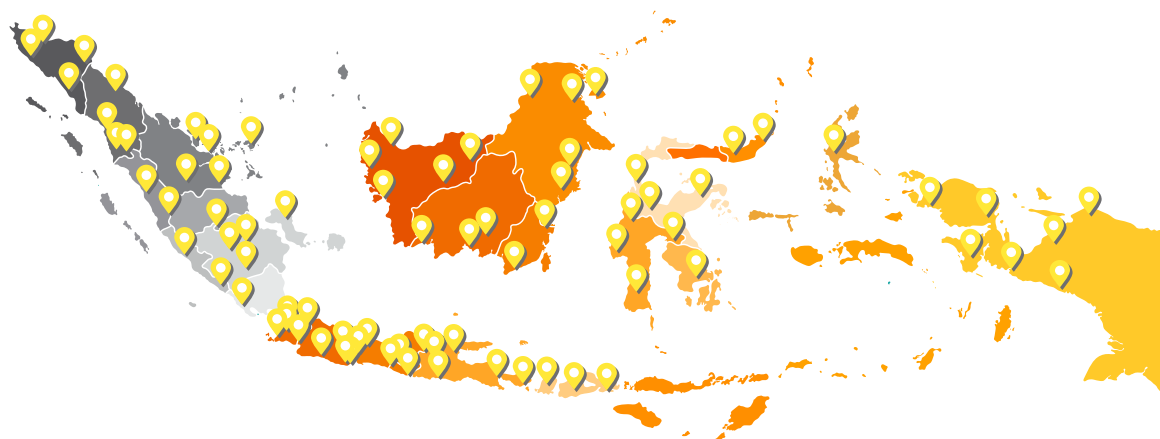
- Remittance

Treasury

- Foreign Exchange Transactions (Spot, Forward & Derivatives)
- Money Market
- Marketable Securities / Bonds

OPERATIONAL AREAS

As of the end of 2021, Bank Mega operates 8 Regional Offices throughout Indonesia which overseeing 376 branch offices and 2 functional offices listed below:



Bank Mega Office Networks in 2021 as follows:

Office Network	2021
Head Office	1
Regional Office	8
Branch Office	54
Sub Branch Office	322
Functional Office	2
Total	387

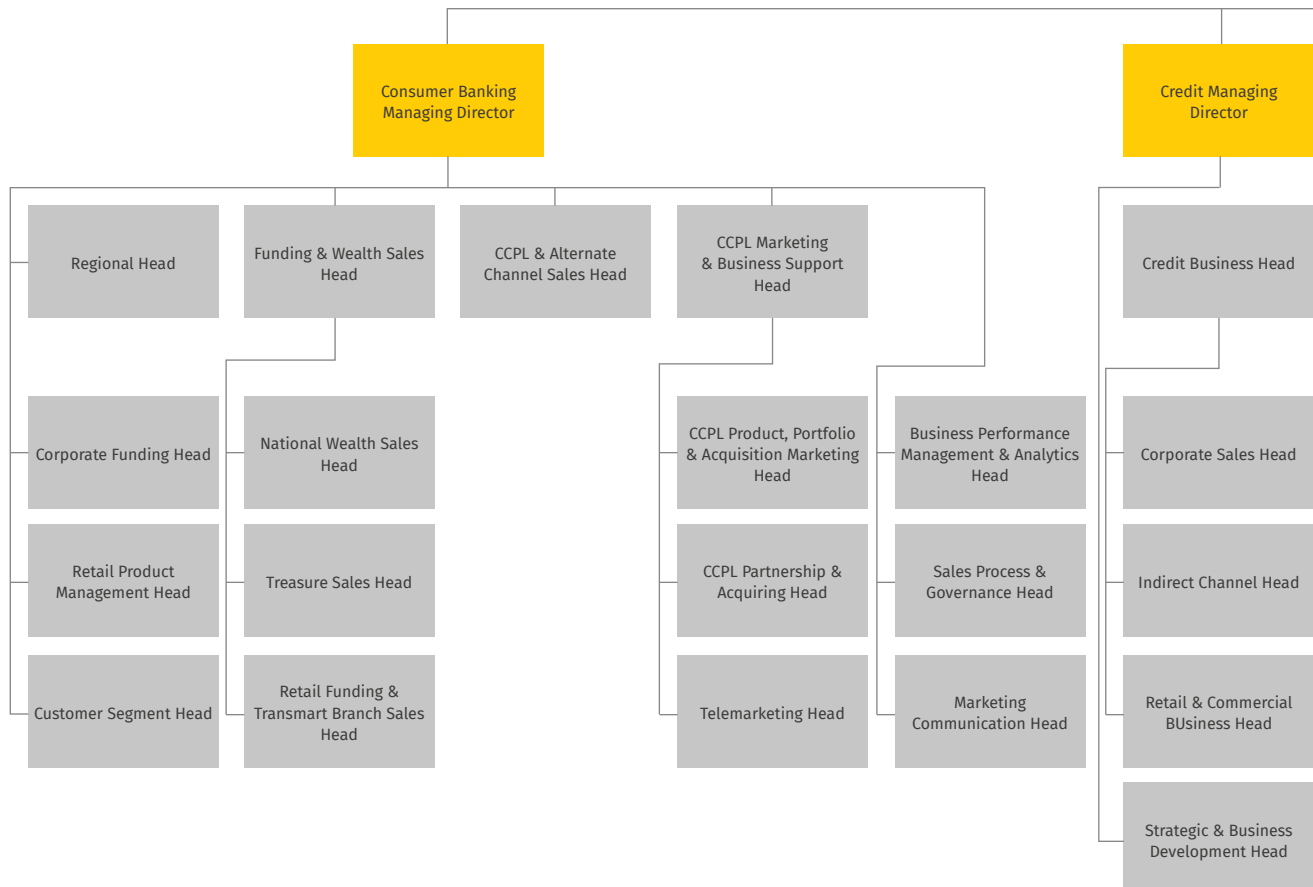
ATM	2021
Total	668

ASSOCIATION MEMBERSHIP

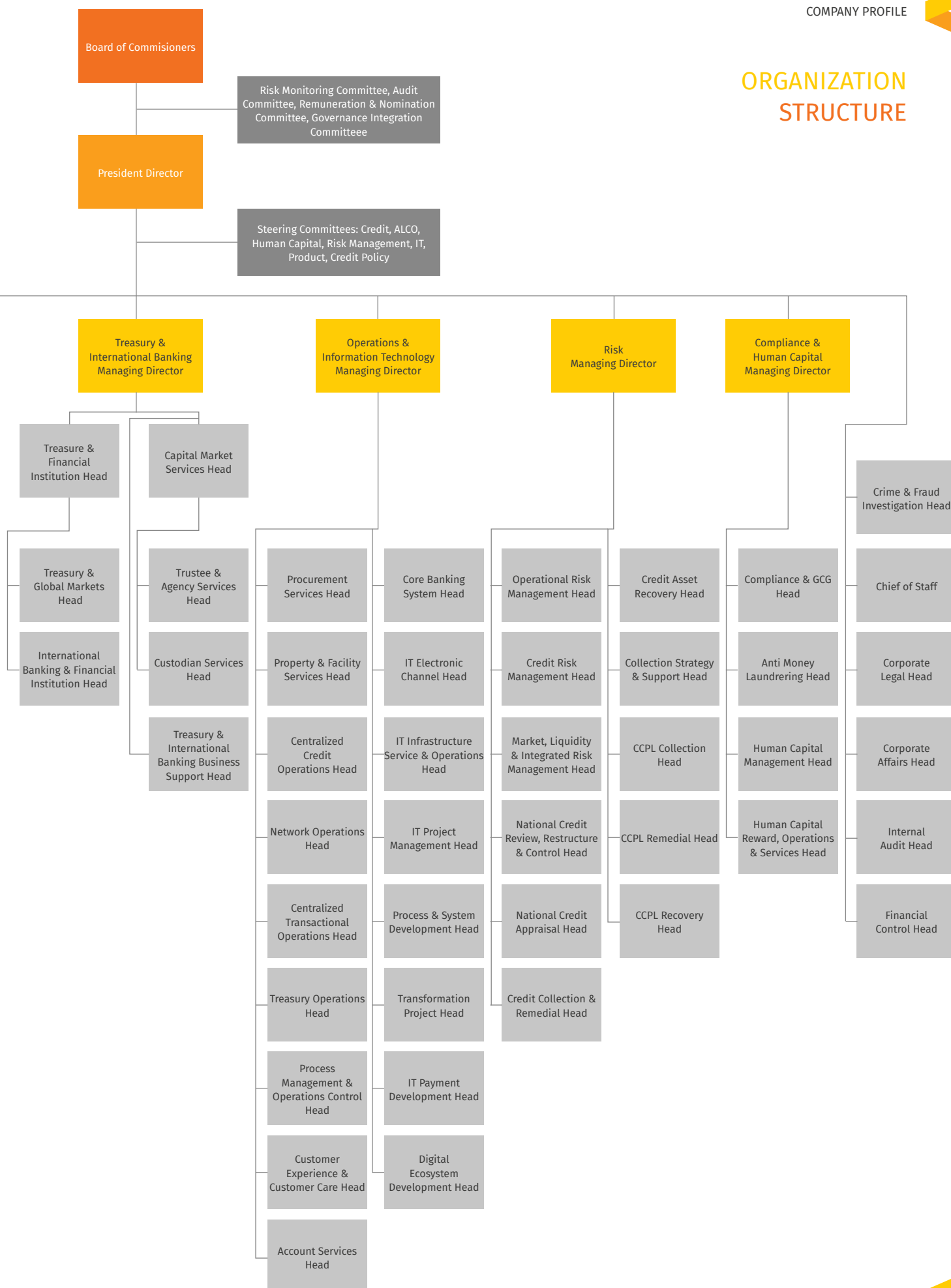
By the end of 2021, Bank Mega was joined to several associations, among others:

1. National Commercial Banks Association (Perbanas)
2. Indonesian Bankers Association (IBI)
3. Indonesian Issuers Association (AEI)
4. Communication Forum of Banking Compliance Director (FKDP)
5. Bankers Association for Risk Management (BARa)
6. Government Bond Traders Association (HIMDASUN)
7. Indonesia Foreign Exchange Market Committee (IFEMC)
8. Association Cambsite Internationale - Financial Markets Association (ACI FMA) Indonesia

ORGANIZATION STRUCTURE



ORGANIZATION STRUCTURE



BOARD OF COMMISSIONERS' PROFILE



Chairul Tanjung
President Commissioner

Legal Basis of Appointment	Extraordinary GMS Resolutions dated November 15 th 2017 and effective on June 4 th 2018
Place and Birth	Jakarta, 1962
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	<ul style="list-style-type: none"> Dentistry from Universitas Indonesia in 1987 Executive MBA Program at the Educational & Management Development Institute, Jakarta (1991 - 1993) Doctorate Honoris Causa from Airlangga University, Surabaya (August 2013) Doctorate Honoris Causa, Padjadjaran University, Bandung (December 2013) Doctorate Honoris Causa, MARA Technology University, Malaysia (July 2014)
Professional Background	<ul style="list-style-type: none"> Chairman of the National Economic Committee (2010 – 2014) Coordinating Minister of Economic Affairs, Republic of Indonesia at the Cabinet of United Indonesia II (May - October 2014)
Other Position	<ul style="list-style-type: none"> President Commissioner PT. CT Corpora President Commissioner PT. Para Rekan Investama Indonesia President Commissioner PT. Mega Corpora President Commissioner PT. Trans Corpora President Commissioner PT Trans Airways President Commissioner PT Private Investment Indonesia
Share Ownership	Through PT Mega Corpora of 58.02%
Affiliation	Ultimate Shareholders of PT Bank Mega, Tbk
Education/Training in 2021	-

BOARD OF COMMISSIONERS' PROFILE



Yungky Setiawan

Vice President Commissioner

Legal Basis of Appointment	<ul style="list-style-type: none"> Served as Deputy President Commissioner of Bank Mega, based on the results of the EGMS on February 28, 2018 Served as Commissioner of Bank Mega based on the results of the EGMS November 15, 2017 Served as President Commissioner of Bank Mega, based on the results of the EGMS May 7, 2015
Place and Birth	Jakarta, 1962
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	<ul style="list-style-type: none"> Bachelor of Science Business Administration from City University Canada Harvard Executive Program in Harvard Business School, Massachusetts – USA.
Professional Background	<ul style="list-style-type: none"> Managing Director PT Rajawali Corpora, in 2011 - 2012 Director PT Indofood CBP Tbk, in 2012– 2015 President Commissioner PT Bank Mega, Tbk, in 2015 - 2017 Commissioner PT Bank Mega, Tbk, in 2017
Other Position	<ul style="list-style-type: none"> Member of Nomination and Remuneration Committee of PT Bank Mega, Tbk. effective on June 8, 2018 President Commissioner of PT Trans Retail Indonesia President Commissioner of PT Trans Fashion Indonesia President Commissioner of PT Trans Food Oriental President Commissioner of PT Trans Retail President Commissioner of PT Trans Rasa Nippon President Commissioner of PT Trans Rasa Oriental President Commissioner of PT Alfa Retailindo President Commissioner of PT Trans Rasa Bali President Commissioner of PT Trans Pizza Resto President Commissioner of PT. Metro Outlet Indonesia Commissioner of PT. Sistem Pembayaran Digital Commissioner of PT Metropolitan Retailmart Commissioner of PT. Trans Ice
Share Ownership	-
Affiliation	Has affiliate relationship with controlling shareholders (in management)
Education/Training in 2021	Webinar : Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in the Era of Principle Based Regulation

BOARD OF COMMISSIONERS' PROFILE



Achjadi Ranuwisastra

Independent Commissioner

Legal Basis of Appointment	<ul style="list-style-type: none"> Annual GMS on March 24, 2006 until now As Commissioner since 2004 based on the results of the Annual GMS on February 27, 2004
Place and Birth	Kebumen, 1944
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	Bachelor of Economic Degree, in Company Major, Padjajaran University, Bandung in 1968.
Professional Background	<ul style="list-style-type: none"> Served several important positions as a Head in Bank Ekspor Impor Indonesia/Bank Exim in 1969, then held several positions such as Several Branch Head accross Indonesia until Head of Bureau Director Bank Ekspor Impor Indonesia/Bank Exim (1992 – 1997) Vice President Commissioner PT Bank Danamon Indonesia Tbk (1997 – 1998) Commissioner PT Bank Mega, Tbk (1997 – 1998) President Director PT Bank Mega, Tbk (1998 – 2004) Commissioner PT Bank Mega, Tbk (2004 - 2006) Independent Commissioner PT Bank Mega, Tbk (2006 - Present)
Other Position	<ul style="list-style-type: none"> Chairman of Audit Committee PT Bank Mega, Tbk effective on July 3, 2017 Chairman of Remuneration and Nomination Committee PT Bank Mega, Tbk Effective on June 8, 2018 Chairman of Integrated Governance Committee PT Bank Mega, Tbk Effective on February 12, 2020
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders
Education/Training in 2021	<ul style="list-style-type: none"> Webinar : Operational Risk Management in Banking and E-Commerce Cybercrime Cases Webinar : Adapting & Sustaining Indonesia Banking in The Era of New Normal COVID-19 Webinar : Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in the Era of Principle Based Regulation Webinar : Socialization on the Responsibilities of Financial Services Providers (PUJK) for Fraudulent Acts of PUJK Employees

BOARD OF COMMISSIONERS' PROFILE



Lambock V. Nahattands

Independent Commissioner

Legal Basis of Appointment	Annual GMS Resolutions on May 7 th 2015 until present, and effective since December 18 th 2015.
Place and Birth	Tarutung, 1952
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	<ul style="list-style-type: none"> Bachelor of Law from Universitas Indonesia in 1978 Master of Law from Tarumanegara University in 2004
Professional Background	<ul style="list-style-type: none"> Deputy Secretary of Cabinet for Law and Legislation, State Secretariat, Republic of Indonesia Deputy Secretary of Cabinet and Vice Secretary of Cabinet Ministry Secretary in Ministry of State Secretariat
Other Position	<ul style="list-style-type: none"> Special Staff for the Coordinating Minister for Law and Legislation at the Coordinating Ministry for Maritime and Investment of the Republic of Indonesia.
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders
Education/Training in 2021	<ul style="list-style-type: none"> Webinar : Operational Risk Management in Banking and E-Commerce Cybercrime Cases Webinar : Adapting & Sustaining Indonesia Banking in The Era of New Normal COVID-19

BOARD OF COMMISSIONERS' PROFILE



Aviliani

Independent Commissioner

Legal Basis of Appointment	Annual GMS Resolutions on February 28 th 2018 until present, and became effective on June 4, 2018
Place and Birth	Malang, 1961
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	<ul style="list-style-type: none"> Bachelor of Economics Degree, Economics Faculty of Universitas Atma Jaya, Jakarta, 1985 Master of Science Degree, Social and Political Science Faculty, Universitas Indonesia, 1995 Doctorate, Doctor of Business Management (DMB) Institute of Agriculture Bogor, 2012
Professional Background	<ul style="list-style-type: none"> Deputy Director of INDEF Business Development (1997 - 1999) Deputy Director of Research and Service of STIE Perbanas (1997 - 1999) Assistant Chair (PUREK II) at STIE Perbanas (1998 - 2002) Chairman, University of Paramadina (2002-2005) Deputy Secretary of the KP3EI (2012 - 2014) Secretary at the National Economic Committee (2010 - 2014) Lecturer at STIE Perbanas (2010 - Present) Independent Commissioner PT. Bank BRI Tbk (2005 - 2014) Independent Commissioner PT. Dyandra (2012 - 2018) Independent Commissioner at Bank Mandiri Tbk (2014 - 2017) Independent Commissioner at PT. Lintas Artha (2017 - Present) Head of the Development of Banking Economic Studies (Research, Publication, R&D) PERBANAS (2020 - Present)
Other Position	<ul style="list-style-type: none"> Chairman of Risk Monitoring Committee PT Bank Mega, Tbk Effective on June 8, 2018 Independent Commissioner PT Lintas Artha Non-financial Company (outside the business group) Lecturer at Perbanas Institute Jakarta Head of the Development of Banking Economic Studies (Research, Publication, R&D) PERBANAS
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders
Education/Training in 2021	<ul style="list-style-type: none"> Webinar : Launching of the goAML Reporting Application Webinar : Socialization on POJK No. 65/POJK.04/2020 Regarding Illegal Profit Returns and Investor Loss Compensation Funds in the Capital Market Sector Webinar : Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in the Era of Principle Based Regulations Socialization : Implementation of the Indonesian Payment System 2025 : BI-FAST

BOARD OF DIRECTORS' PROFILE



Kostaman Thayib

President Director

Legal Basis of Appointment	<ul style="list-style-type: none"> Resolution of the Annual GMS on April 17, 2013, and effective July 16th, 2013 Joined Bank Mega as Director in 2004 pursuant to the Annual GMS resolution on February 27, 2004, and served as: <ul style="list-style-type: none"> Retail Banking Director (2004 - 2012) Business Development Director (2012 - 2013) President Director (2013 - present)
Place and Birth	Palembang, 1962
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	<ul style="list-style-type: none"> Bachelor Degree in Electrical Engineering from Trisakti University in 1987 Master of Business Administration (MBA) in Finance & Marketing and Master of Science (MS) in Technology Management from Portland State University, Oregon USA in 1991
Professional Background	<ul style="list-style-type: none"> Operation Manager in PT Program Pendidikan Teknologi Komputer and further worked as engineer in several software companies in Indonesia (1987 - 1989) Deputy Head of Consumer Banking Division Bank BCA (1992 - 2002) SVP and Group Head Consumer Liabilities and Electronic Banking - Bank Mandiri (2002 - 2004) President Commissioner PT AXA Mandiri Financial Services - Indonesia (2003)
Other Position	None
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.

BOARD OF DIRECTORS' PROFILE

Education/Training in 2021

- Bank Indonesia : Socialization on Regulatory Reform of Payment System (January 15, 2021)
- OJK : 2021 Annual Meeting of Financial Services Industry: Post COVID-19 Financial Services Sector Reform to Accelerate Inclusive National Economic Recovery (January 15, 2021)
- OJK, BI, LPS : Joint Communication in Preparation for Integrated Commercial Bank Report Implementation (BI-ANTASENA) (January 29, 2021)
- OJK : Dialogue of the Chairman of the Board of Commissioners of OJK with the CEO of Banking: National Economic Recovery Program (PEN) (February 16, 2021)
- OJK : Launching of Roadmap for Indonesian Banking Development 2020-2025 (RP2I) (February 18, 2021)
- VISA : Asia Pacific Visa Senior Client Council: Pandemic Impact as the "Great Commerce Reset" (April 8, 2021)
- Indonesia Banking School : Webinar of Public Lecture on Policy and Regulation on Digital Technology-Based Non-Bank Financial Institutions in the Context of Maintaining Sustainable Financial System Stability (April 9, 2021)
- Indonesia Banking School : Webinar of Public Lecture on Policy and Regulation of Digital Payments in a Sustainable National Payment System Ecosystem (April 23, 2021)
- LPS : Socialization on the Deposit Insurance Corporation Regulation (PLPS) Number 1 of 2021 concerning Resolution Plans for Commercial Banks (May 27, 2021)
- IBI : Discussing the Current Banking Condition with Regulators and the Minister of Finance (July 9, 2021)
- OJK : Webinar on Banking Digital Transformation (July 15, 2021)
- OJK : Webinar on Strategy for Financial Product Development in the Digital Era (July 22, 2021)
- OJK : Virtual Discussion with the Minister of Communication and Informatics and the Chairman of the Board of Commissioners of OJK: Technology Development in Indonesia and the National Digitalization Vision for All Actors in Financial Services Sector (August 27, 2021)
- Digital Enterprise Indonesia and MBS Academy – Australia : Webinar on New Risks of Banking in the Digital Age (August 12, 2021)
- OJK : Virtual Innovation Day 2021 : Building Robust and Sustainable Digital Finance Ecosystem Amid COVID_19 Pandemic (October 11, 2021)
- OJK : Webinar on The Future of Digital Banks in Indonesia (October 14, 2021)
- OJK : Webinar on Banking Transformation in the Digital Age (October 22, 2021)
- Bank Indonesia : Submission of BI-FAST Implementation Policy (October 22, 2021)

BOARD OF DIRECTORS' PROFILE



Madi Darmadi Lazuardi

Credit Director

Legal Basis of Appointment	Served as Director of Credit of Bank Mega under Annual GMS Resolutions on April 17th 2013 and effective since July 16th 2013.
Place and Birth	Jakarta, 1966
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	<ul style="list-style-type: none"> Bachelor Degree in Business Administration from Katolik Atmajaya University in 1989 Master of Management, Major in International Finance from Gadjah Mada University in 1998
Professional Background	<ul style="list-style-type: none"> Began his career in banking with Bank Danamon and served several positions such as Corporate Banking, Commercial Banking, Corporate Affair and Special Asset Management & Human Resource. (1989 - 2007) Country Head of Business Banking in ABN Amro Bank NV (2007) Managing Director Bank UOB Indonesia (2007 - 2011) President Director/CEO Bank QNB Indonesia (2011 - 2012)
Other Position	None
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> Socialization OJK : Building New Optimism to Encourage Acceleration of National Economic Recovery (November 26, 2021 at Hotel Raffles, Jakarta) Macroprudential Discussion Forum (FDM) on Policy of Macroprudential Inclusive Financing Rational (RPIM) Socialization related to PMK 98 (PEN Program of Credit Guarantee for Corporate Segment) Interactive Dialogue: Building New Optimism to Encourage Acceleration of National Economic Recovery

BOARD OF DIRECTORS' PROFILE



Yuni Lastianto

Compliance & Human Capital Director

Legal Basis of Appointment	Bank Mega Director under Annual GMS on March 29, 2012 and effective on August 29, 2012 with the following position histories: <ul style="list-style-type: none"> • Compliance & Human Capital Director (2012 - 2013) • Compliance & Good Corporate Governance Director (2013 - 2016) • Compliance & Human Capital Director (2016 - present)
Place and Birth	Jember, 1959
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	Bachelor of Economics Degree from Gadjah Mada University Yogyakarta in 1983.
Professional Background	<ul style="list-style-type: none"> • Auditor Bank-Officer, Bank Indonesia (1983 - 1989) • Head of Credit Audit Division at Bank Universal (1990 - 1998) • Head of Internal Audit Unit Bank Mega Corporate Governance & Compliance Division Head Bank Mega Credit Administration Division Head Bank Mega (1999 - 2012)
Other Position	None
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> • Bank Indonesia : Socialization on Regulatory Reform of Payment System (January 15, 2021) • OJK, BI, LPS : Joint Communication in Preparation of Integrated Commercial Bank Report Implementation Report Implementation (BI-ANTASENA) (January 29, 2021) • LPS : Socialization on the Deposit Insurance Corporation Regulation (PLPS) Number 1 of 2021 concerning Resolution Plans for Commercial Banks (May 27, 2021) • Socialization of Information Exchange Platform to Prevent and Eradict Terrorism Funding in Indonesia, August 2, 2021, (PPATK - Online) • OJK : Socialization on the Responsibilities of Financial Services Providers (PUJK) for Fraudulent Acts of PUJK Employees (August 12, 2021) • OJK : Socialization on Banking Provisions (September 1, 2021) • FKDKP : Challenges and Strategies for Overcoming Cyber Crime (October 7, 2021) • OJK : Webinar on The Future of Digital Banks in Indonesia (October 14, 2021) • Bank Indonesia : Bank Readiness in Fulfilling Data Quality Targets for Integrated Commercial Bank Reports (LBUT) (November 1, 2021) • FGD to Detect, Prevent and Eradicate Illegal Online Loans • Webinar on Directions of Indonesian Banking Developments in 2022 Towards Banking Digitization

BOARD OF DIRECTORS' PROFILE



Indivara Erni

Risk Director

Legal Basis of Appointment	Annual GMS Resolutions on March 27 th 2014, and effective since September 22 nd 2014.
Place and Birth	Bekasi, 1967
Citizenship	Indonesia
Domicile	Bekasi
Educational Background	Bachelor of Economics Degree with Cum Laude from Padjajaran University in 1991.
Professional Background	<ul style="list-style-type: none"> Began her career with Bank Universal in 1991 as the Best Graduates in the Management Development Program 1991. Since then, she served several positions until 2000. Following the merger of Bank Universal to become Bank Permata, she served last position as Head of Product Management Division until 2003 Joined Bank Mega in 2003, and served several posts, namely: <ul style="list-style-type: none"> Head of Supply Chain Banking Division (2003 - 2006) Head of Indirect Retail Financing Division (2006 - 2012) Regional Manager Jakarta (2012 - 2013) Head of Retail & Commercial Business Group (2013 - 2014)
Other Position	None
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	OJK Webinar : Socialization on Banking Provisions POJK12/POJK.03/2021, POJK13/POJK.03/2021, POJK14/POJK.03/2021 and SEOJK12/SEOJK.03/2021 (September 1 - 2, 2021)

BOARD OF DIRECTORS' PROFILE



Martin Mulwanto

Treasury & International Banking Director

Legal Basis of Appointment	Annual GMS Resolutions on March 27 th 2014, and effective since September 22 nd 2014.
Place and Birth	Manila, 1968
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	Bachelor of Science di De La Salle University pada tahun 1991
Professional Background	<ul style="list-style-type: none"> Began his career as Management Trainee in Deutsche Bank then served as Treasury Dealer (1992 - 1996) Director Head of Corporate Sales and Structuring FICC, Citibank Jakarta (1996 - 2007) Director Foreign Exchange Distribution APAC Investment Bank in UBS AG Singapore (2007 - 2008) Executive Director, Fixed Income Currency and Commodity Asia at Morgan Stanley Singapore (2008 - 2009) Executive Board Director, Head of Global Markets in PT Bank ANZ Indonesia (2009 - 2014)
Other Position	None
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> OJK : 2021 Annual Meeting of Financial Services Industry: Reform Momentum in the Post COVID-19 Financial Services Sector to Accelerate Inclusive National Economic Recovery JP Morgan Annual Flagship : Indonesia State of the Nation (Insight on Indonesian Outlook 2021) Webinar Bloomberg : Emerging + Frontliner Forum 2021 Digital Series : 1st Edition Webinar Bank Indonesia : Authority and Banking Synergies in Repo Market Development in Indonesia Webinar Bank Indonesia : ETP Multimatching ETP Multimatching System in Money Market Development in Indonesia OJK : Socialization on the Responsibilities of Financial Services Providers (PUJK) for Fraudulent Acts of PUJK Employees Refreshment Program for Treasury Dealer Certification of Advance Level

BOARD OF DIRECTORS' PROFILE



Lay Diza Larentie

Consumer Banking Director

Legal Basis of Appointment	Bank Mega Director under Annual GMS on May 7, 2015 and effective on December 30, 2015 with the following position histories: <ul style="list-style-type: none"> Funding Director (2015 - 2016) Funding & Network Director (2016 - 2017) Funding & Sales Distribution Director (2017 - 2018) Consumer Banking Director (2018 - present)
Place and Birth	Jakarta, 1967
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	Bachelor in Business Law from Universitas Indonesia in 1990
Professional Background	<ul style="list-style-type: none"> Began her career in Banking since 1990 as Management Development Program at PT Bank Lippo Tbk until 2010 then hold several position in Citibank, HSBC, and Barclays Bank General Manager Distribution and Personal Banking in Standard Chartered Bank (2010 - 2011) SVP Head of Network HSBC Ltd (2011 - 2014) Acting Head of Retail Banking and Wealth Management HSBC Ltd, (2014 - 2015)
Other Position	None
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> Visa Southeast Asia Client Forum 2021 : Trends in Payment & Economic update (March 16-17, 2021) Refreshment of Risk Management certification : Bank Fraud Prevention and how to mitigate & the Role of Banking in Supporting National Economic Recovery (March 24, 2021)

BOARD OF DIRECTORS' PROFILE



C. Guntur Triyudianto

Operations & Information Technology Director

Legal Basis of Appointment	Director of Bank Mega pursuant to the GMS resolution dated 28 February 2018 and effective as of 12 September 2018, with the following positions: <ul style="list-style-type: none"> • Operations Director (2018 - 2019) • Operations & Information Technology Director (2019 - present)
Place and Birth	Surakarta, 1966
Citizenship	Indonesia
Domicile	Jakarta
Educational Background	Bachelor Degree in Geology Engineering from Gadjah Mada University in 1992
Professional Background	<ul style="list-style-type: none"> • Began his career as Officer Development Program in Bank Bali, Began his career as with several positions such as Card Production Unit Head, Authorization Unit Head, Card Business Manager, Portfolio Department Head Credit Card, AVP Electronic Channel Department Head, VP Business Development Electronic Banking (1993 - 2002) • Head of Account Services in PT Bank Permata Tbk (2005 - 2010) • Retail Technology and Operations Head in Bank UOB Indonesia (2010 - 2011) • Operation Director in PT WOM Finance Tbk (2011 - 2015) • IT Application Development Group Head in Bank Mandiri (2016 - 2017) • Digital Banking and Financial Inclusion Group Head in Bank Mandiri (2017 - 2018)
Other Position	None
Share Ownership	-
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> • 2021 Annual Meeting of Financial Services Industry • Joint Communication in Preparation for Integrated Commercial Bank Report Implementation (BI-ANTASENA) • Socialization on Regulatory Reform of Payment System • Soft Launching Sandbox 2.0 • Socialization on QRIS GO 12 Million Merchants • Communication Forum of Banking Operations Director • Socialization on "Responsibility of Financial Services Providers (PUJK) for fraudulent acts of PUJK employees"

PROFILE OF NON-COMMISSIONER COMMITTEE MEMBERS

> Audit Committee Member



Adrial Salam

Audit Committee Member

Place and Birth	Padang, 1959
Domicile	Jakarta
Legal Basis of Appointment	Director Decree, effective on July 3 rd 2017
Educational Background	Master of Management at Pancasila University 2001
Professional Background	<ul style="list-style-type: none"> Has career in Bank Mandiri since 1999 to 2016, with several positions: <ul style="list-style-type: none"> » Branch Head of Bank Mandiri (1999 - 2005) » Investigator Special Audit (2006 - 2008) » Head Regional Internal Control Bank Mandiri for Jakarta and West Java Regional (2008 - 2011) » Internal Audit Unit Head of Bank Mandiri for Sumatera Regional (2011 - 2014) » Internal Audit Unit Head of Bank Mandiri for Jakarta and Kalimantan Regional (2014 - 2015) » Head of Transformation Team in Audit of Bank Mandiri (2015 - 2016) Lecture with Banking Operational Modul and Anti Fraud Prevention Modul (2005 - 2016) Lecture for Risk Management Certification (2015 - present)
Other Position	Member of the Audit Committee of PT. Mandiri Inhealth
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	Master Class: Audit Committee; by CRMS (Center For Risk Management & Sustainability) on June 14-15, 2021

PROFILE OF NON-COMMISSIONER COMMITTEE MEMBERS



Iramady Irdja

Audit Committee Member

Place and Birth	Payakumbuh, 1955
Domicile	Jakarta
Legal Basis of Appointment	Director Decree, effective on July 3 rd 2017
Educational Background	<ul style="list-style-type: none"> • Master of Science (S2), National University in 2018 • Doctorate (S3) Political Science (Concentrated on Political Economy), National University, 2021
Professional Background	<ul style="list-style-type: none"> • He started his career at Central Bank of Indonesia in 1981 with his last position as Deputy Director - Head of Bank Supervision in North Sumatera and Nangroe Aceh Darussalam (NAD), (2008 - 2011) • UMK Development Consultant and Sharia Economy in Bank Indonesia working area, Sumbagteng (Sumbar, Riau, Jambi, Kepri), (2011 - 2012) • Advisor Committee LA-Indosat, (2015 - 2018)
Other Position	None
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	None

PROFILE OF NON-COMMISSIONER COMMITTEE MEMBERS

> Risk Monitoring Committee Member



Purwo Junianto

Risk Monitoring Committee Member

Place and Birth	Jakarta, 1955
Domicile	Jakarta
Legal Basis of Appointment	Director Decree, effective on June 8 th 2018
Educational Background	<ul style="list-style-type: none"> Bachelor of Economic, Gadjah Mada Univeristy, 1978 MBA University of Illinois, Urbana Champaign USA (1993)
Professional Background	<ul style="list-style-type: none"> Began his banking career in 1979 as a Management Trainee at Import Export Bank/Bank Exim. His last position at Bank Exim was the Head of the Credit Bureau in 1999 Joined Bank Mandiri for 2 years before resigning in 2001 Finance Director of PT Tirto Bumi Prakarsatama from 2002 - 2006 and 2004 - 2015 He also served as lecturer at MM UGM - Jakarta, (2002 - 2006)
Other Position	None
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> Momentum for Indonesia Insurance Industry Reform, by KAFEGAMA on April 14th, 2021 Policy to Maintain the Continuity of Retail Investors by KAFEGAMA on November 5th 2021

PROFILE OF NON-COMMISSIONER COMMITTEE MEMBERS



Ivan Purnama Sanoesi

Risk Monitoring Committee Member

Place and Birth	Jakarta, 1961
Domicile	Jakarta
Legal Basis of Appointment	Director Decree, effective on June 8 th 2018
Educational Background	<ul style="list-style-type: none"> Bachelor of Accounting Economy, Tarumanegara University, 1988 (S2) Master of Financial Management from PPM School of Management, 2004
Professional Background	<ul style="list-style-type: none"> Audit Staff, Audit Unit Head, Audit Bureau Head, Deputy of Audit Division Head in PT Bank Central Asia (1986 - 2016) Advisor Internal Audit and Risk Management, PT Central Sentosa Finance (2016)
Other Position	<ul style="list-style-type: none"> Member of Risk Monitoring Committee PT Bank Mayora Member of Audit Committee PT Bank BTPN Tbk Member of Risk Monitoring Committee PT Bank Ina Tbk
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> Duties and Functions for Directors, Commissioners, Remuneration/Nomination Committee and Corporate Secretary by Indonesian Corporate Secretary Association On April 30th 2021 Introduction to Cloud Auditing; oleh The Institute of Internal Audit Indonesia – April 16th 2021 Internal Audit Contribution in maintaining Ethics and Integritys to achieve the Company's Goal by The Institute of Internal Audit Indonesia on November 24th 2021 Impact of Law on Job Creation to Tax Provisions by Faculty of Economics and Business, Universitas Indonesia on September 3rd 2021 Indonesia Capital Market International Conference 2021 by The Indonesia Capital Market Institute – June 17th 2021

PROFILE OF NON-COMMISSIONER COMMITTEE MEMBERS

> Nomination and Remuneration committee member



Anwar V. Purba

Remuneration and Nomination Committee Member

Place and Birth	Pematang Siantar, 1964
Domicile	Jakarta
Legal Basis of Appointment	Director Decree, effective on March 23 rd 2020
Educational Background	Obtained a Bachelor from Faculty of Psychology, Universitas Indonesia and has completed Executive Master in Business Administration in the Asian Institute of Management, Manila, Philippines
Professional Background	Rejoined to Bank Mega in 2008 and served as Human Capital Management Head
Other Position	Act. Human Capital Reward, Operations & Services Head PT Bank Mega, Tbk
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> Human Capital Summit 2021 : Solving Scarcity of Leader To Face The Era of VUCA, Infobank, April 8th 2021 6th International Leadership Seminar - Leadership and the Rise of Decision Intelligence, BI Institute, November 29th 2021 Leadership Sharing Session - HR Development in Digital Era, OJK Institute, December 2nd 2021

HEAD OF INTERNAL AUDIT PROFILE

Executive Officers



Aloysius Ary Satrio

Head of Internal Audit

Place and Birth	Semarang, 1967
Domicile	South Tangerang
Legal Basis of Appointment	Appointed as Internal Audit Unit Head, PT Bank Mega, Tbk. pursuant to Bank Mega Board of Directors Decree No. 1392/DIRBM/PMG/2020, and effective as of September 25, 2020
Educational Background	<ul style="list-style-type: none"> Bachelor Degree from Bogor Agricultural Institute, 1991
Professional Background	<ul style="list-style-type: none"> Began his career in Banking Industry since 1992 in PT Bank Bali Tbk as Assistant Manager Treasury System Development to Senior Manager Audit prior Bank Bali merger with several banks to become PT Bank Permata Tbk in 2002 During 2002 - 2010 has several positions in PT Bank Permata Tbk with the last position as Vice President IT & Operation Risk Management In 2010 joined with PT Bank Mega, Tbk as Process Management Head, then served as Centralized Operation Head, Internal Control Head, and Operational Risk Management Head prior appointed as Internal Audit Unit Head
Other Position	None
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> Internal Audit Back to The Future – Emerging from The Crisis (organizer: The Institute of Internal Audit Chapter Indonesia) Leadership and the Rise of Digital Intelligence (organizer: Bank Indonesia) Strategy of Sustainable Corporate - CRO contribution : Build a governance, risk management and compliance towards the principle performances Build Collaboration within the Payment System Industry in Digital Payment Crime (organizer : ASPI) Cyber Crime Handling in Payment System (Organizer: Bank Indonesia) Sustainable Corporate strategies-CRO Role's: Building Governance, Risk Management and Compliance Towards Principled Performance

CORPORATE SECRETARY PROFILE



Christiana M. Damanik
Corporate Secretary

Place and Birth	Conakry, Guinea 1962
Domicile	Bogor
Legal Basis of Appointment	Become Corporate Secretary in PT Bank Mega, Tbk. since November 2, 2015 under reporting to PT Bursa Efek Indonesia and Financial Services Authority by No. Ref. 262/DIRBM-COAF/15 dated November 2 and also act as Corporate Affairs Head
Educational Background	Bachelor of Political Science, University of Philippines, Quezon City, Metro Manila
Professional Background	<ul style="list-style-type: none"> • Conference Supervisor PT Astrindo Satrya Kharisma (1988 - 1990) • Corporate Secretary PT Benua Birunusa Holding Company (1992 - 1996) • Began her career in banking at PT Bank Danamon Indonesia Tbk with the last position AVP Corporate Communication Head (1996 - 2004) • VP Corporate Communication Head, PT Bank Mandiri Tbk (2004 - 2007) • Advisory Services on Corporate Communication (2007 - 2010) • Corporate Secretary PT Bank Pundi Indonesia Tbk (2010 - 2015)
Other Position	None
Affiliation	Has no affiliation with members of the Board of Directors, Board of Commissioners, and Controlling and Majority Shareholders.
Education/Training in 2021	<ul style="list-style-type: none"> • Webinar ERUPS on January 21, 2021 theme " Socialication in implementing E-Proxy and E-Voting Platform eAsy by KSEI. • Webinar & Awarding " Digital Customer Engagemnet : Indonesia Financial Industry and Beyond - What Lies Ahead & Indonesia's Most Popular Digital Financial Brands (Millemial's Choice) on February 26, 2021. • Human Capital Summit 2021 " Solving Scarcity of leaders to face the era of vuca by Infobank on April 08, 2021. • Leadership Transformation in Digital Era : Digital Leadership by Bank Indonesia on June 03, 2021. • Webinar Leadership Program by Bank Indonesia on November 29 2021.

EXECUTIVE OFFICER

A. Ary Satrio

Internal Audit Head

Citizen of Indonesia, born in 1967. A Bachelor of Agriculture from Bogor Agricultural Institute (IPB). Has been appointed as Internal Audit Head since 2020.

Adang Isnandar

Corporate Legal Head

Citizen of Indonesia, born in 1958. A Bachelor of Laws from University of Indonesia. Has been appointed as Corporate Legal Head since 2012.

Agustina Lubis

Treasury Operations Head

Citizen of Indonesia, born in 1972. A Bachelor of Economics from Gadjah Mada University. Has been appointed as Treasury Operations Head since 2020.

Andrew Wongjaya

Regional Head Banjarmasin

Citizen of Indonesia, born in 1966. A Bachelor of Economics from Klabat University. Has been appointed as Regional Head since 2021.

Anwar Viverdy Purba

Human Capital Management Head

Citizen of Indonesia, born in 1964. Obtained Bachelor degree from Faculty of Psychology, University of Indonesia and a Masters of Business Administration from The Asian Institute of Management - Philippines. Has been appointed as Human Capital Management Head since 2008.

Budi Setio Wibowo

Crime & Fraud Investigation Head

Citizen of Indonesia, born in 1970. A Bachelor of Economics from YAI College of Economics. Has been appointed as Crime & Fraud Investigation Head since 2015.

Cynthia Rikasari

Treasury & International Banking Business Support Head

Citizen of Indonesia, born in 1976. A Bachelor of Engineering from Bandung Institute of Technology and a Masters of Engineering from Bandung Institute of Technology. Has been appointed as Treasury & International Banking Business Support Head since 2019.

Dedy Curyani

IT Infrastructure Service & Operations Head

Citizen of Indonesia, born in 1965. A Bachelor of Computer from Borobudur University. Has been appointed as IT Infrastructure Service & Operations Head since 2015.

Denny Takarada Herlambang

Customer Experience & Customer Care Head

Citizen of Indonesia, born in 1970. A Bachelor of Tourism from Yapari College of Tourism Economics. Has been appointed as Customer Experience & Customer Care Head since 2017.

Achmad Agustiyatama

Transformation Project Head

Citizen of Indonesia, born in 1973. A Bachelor of Economics from University Of Toledo. Has been appointed as Transformation Project Head since 2021.

Adistia Sukyantho

Financial Control Head

Citizen of Indonesia, born in 1969. A Bachelor of Economics from Tarumanagara University. Has been appointed as Financial Control Head since 2012.

Alfiya Rahmani

Marketing Communication Head

Citizen of Indonesia, born in 1973. A Bachelor of Economics from Trisakti University. Has been appointed as Marketing Communication Head since 2020.

Angga Mahendra

National Wealth Sales Head

Citizen of Indonesia, born in 1980. A Bachelor of Engineering from Trisakti University. Has been appointed as National Wealth Sales Head since 2021.

Bobby Herman Joenan

CCPL Recovery Head

Citizen of Indonesia, born in 1961. A Bachelor of Economics from Sam Ratulangi University. Has been appointed as CCPL Recovery Head since 2021.

Christiana Maria Damanik

Corporate Affairs Head

Citizen of Indonesia, born in 1962. A Bachelor Of Arts from University Of The Philippines - Philippines. Has been appointed as Corporate Affairs Head since 2015.

Dedep Ihsan Fauzi

Collection Strategy & Support Head

Citizen of Indonesia, born in 1982. A Bachelor of Social Science from Padjadjaran University. Has been appointed as Collection Strategy & Support Head since 2019.

Dedy Solihin

Credit Collection & Remedial Head

Citizen of Indonesia, born in 1968. A Bachelor of Economics from Lampung University. Has been appointed as Credit Collection & Remedial Head since 2019.

Deny Parlindungan

Custodian Services Head

Citizen of Indonesia, born in 1972. A Bachelor of Economics from National University. Has been appointed as Custodian Services Head since 2020.

EXECUTIVE
OFFICER**Desy Miranda****Corporate Funding Head**

Citizen of Indonesia, born in 1966. A Bachelor of Science from Andalas University. Has been appointed as Corporate Funding Head since 2019.

Dimas Prasetyo**Property & Facility Services Head**

Citizen of Indonesia, born in 1984. A Bachelor of Engineering from Trisakti University. Has been appointed as Property & Facility Services Head since 2018.

Donny Indra Lukito**Treasury Sales Head**

Citizen of Indonesia, born in 1975. A Bachelor of Economics from STIE Perbanas. Has been appointed as Treasury Sales Head since 2017.

Efri Ekayani Hartadi**Area Business Manager (Megafirst)**

Citizen of Indonesia, born in 1968. A Bachelor of Economics from 17 Agustus 1945 University. Has been appointed as Area Business Manager (Megafirst) since 2020.

Enggah Ramdani**Anti Money Laundering Head**

Citizen of Indonesia, born in 1966. A Bachelor of Economics from Ibnu Chaldun University. Has been appointed as Anti Money Laundering Head since 2020.

Farmawaty Tan**Chief Of Staff**

Citizen of Indonesia, born in 1971. A Bachelor Of Business from University of Wisconsin-Madison - Usa. Has been appointed as Chief Of Staff since 2021.

Fx Surjobroto**Funding & Wealth Sales Head**

Citizen of Indonesia, born in 1970. A Bachelor of Laws from Parahyangan Catholic University. Has been appointed as Funding & Wealth Sales Head since 2019.

Hanusa Prahara**Chief Of Staff**

Citizen of Indonesia, born in 1971. A Bachelor of Economics from Padjadjaran University and a Masters of Business Administration from The Asian Institute Of Management - Philippines. Has been appointed as Chief of Staff since 2021.

Hengky Tanring**Regional Head Makassar**

Citizen of Indonesia, born in 1966. A Bachelor of Engineering from Hasanuddin University. Has been appointed as Regional Head since 2020.

Dicky Pramayudha**Credit Risk Management Head**

Citizen of Indonesia, born in 1980. A Bachelor of Agriculture from Jenderal Sudirman University, a Masters of Management from Gadjah Mada University and a Masters of Business Administration from The Asian Institute of Management - Philippines. Has been appointed as Credit Risk Management Head since 2018.

Ditto Harnando Purwadi**Strategic & Business Development Head**

Citizen of Indonesia, born in 1980. A Bachelor of Engineering from Sepuluh Nopember Institute of Technology and a Masters in Management from Prasetya Mulya University. Has been appointed as Strategic & Business Development Head since 2015.

Dwi Indah Karmijanti**National Credit Appraisal Head**

Citizen of Indonesia, born in 1964. A Bachelor of Agriculture from Bogor Agricultural Institute (IPB). Has been appointed as National Credit Appraisal Head since 2015.

Emmylia Soesanti**Centralized Transactional Operations Head**

Citizen of Indonesia, born in 1970. A Bachelor of Agriculture from Pembangunan Nasional Veteran University, East Java. Has been appointed as Centralized Transactional Operations Head since 2016.

Evelyn Naftalie**Digital Ecosystem Development Head**

Citizen of Indonesia, born in 1988. A Bachelor Of Food Science And Human Nutrition from University of Newcastle - Australia. Has been appointed as Digital Ecosystem Development Head since 2021.

Ferry Oktavianus Mantiri**Credit Business Head**

Citizen of Indonesia, born in 1963. A Bachelor of Economics from Airlangga University. Has been appointed as Credit Business Head since 2021.

Gunawan**Account Services Head**

Citizen of Indonesia, born in 1978. A Bachelor of Economics from Tanjungpura University . Has been appointed as Account Services Head since 2019.

Hari Tavianoro**Core Banking System Head**

Citizen of Indonesia, born in 1965. A Bachelor of Economics from Bandung Raya University. Has been appointed as Core Banking System Head since 2021.

Henry Daniel Bukit**Corporate Sales Head**

Citizen of Indonesia, born in 1976. A Bachelor of Engineering from Jenderal Achmad Yani University and a Masters in Management from PPM Management College. Has been appointed as Corporate Sales Head since 2019.

EXECUTIVE OFFICER

Hermawati

Regional Head Jakarta 1

Citizen of Indonesia, born in 1973. A Bachelor of Economics from Atma Jaya Catholic University of Indonesia. Has been appointed as Regional Head since 2021.

Jacky Gosumolo

Business Performance Management & Analytics Head

Citizen of Indonesia, born in 1981. A Bachelor of Engineering from Trisakti University. Has been appointed as Business Performance Management & Analytics Head since 2021.

Liana Efendi

Customer Segment Head

Citizen of Indonesia, born in 1976. A Bachelor of Art from University Of Oregon. Has been appointed as Customer Segment Head since 2020.

Lina Wu

Regional Head Medan

Citizen of Indonesia, born in 1976. A Bachelor of Engineering from Td Pardede Institute of Science and Technology. Has been appointed as Regional Head since 2021.

Mariana Haryani

Procurement Services Head

Citizen of Indonesia, born in 1965. A Bachelor of Economics from Tarumanagara University. Has been appointed as Procurement Services Head since 2018.

Midiani Diah Casitriati

Sales Process & Governance Head

Citizen of Indonesia, born in 1970. A Bachelor of Business from Victoria University - Australia. Has been appointed as Sales Process & Governance Head since 2018.

Nelly M H Sidabutar

Telemarketing Head

Citizen of Indonesia, born in 1973. A Bachelor of Economics from STIE Tri Dharma Widya. Has been appointed as Telemarketing Head since 2020.

Omar Soeharto

Compliance & GCG Head

Citizen of Indonesia, born in 1964. A Bachelor of Economics from Parahyangan Catholic University. Has been appointed as Compliance & GCG Head since 2015.

R.R. Dwi Mardhiana Purwaningrum

Area Business Manager

Citizen of Indonesia, born in 1976. A Bachelor of Economics from STIE Makassar. Has been appointed as Area Business Manager since 2021.

Hersen

Retail Product Management Head

Citizen of Indonesia, born in 1976. A Bachelor of Economics from Tarumanagara University. Has been appointed as Retail Product Management Head since 2021.

Leonard Panjaitan

Indirect Channel Head

Citizen of Indonesia, born in 1969. A Bachelor of Agricultural Technology from Bogor Agricultural Institute (IPB). Has been appointed as Indirect Channel Head since 2014.

Lidia Hambali

Area Business Manager

Citizen of Indonesia, born in 1970. An Associate Degree from University of Saint Mary. Has been appointed as Area Business Manager since 2016.

Liviana Dewi Hie

Regional Head Semarang

Citizen of Indonesia, born in 1968. A Bachelor of Economics from Satya Wacana Christian University. Has been appointed as Regional Head since 2015.

Maria Ulfah

Area Business Manager

Citizen of Indonesia, born in 1981. A Bachelor of Agriculture from University of Lampung. Has been appointed as Area Business Manager since 2021.

Mutesa Holdin

Centralized Credit Operations Head

Citizen of Indonesia, born in 1967. A Bachelor of Economics from Bandar Lampung University. Has been appointed as Centralized Credit Operations Head since 2014.

Noordwianto Chandra Kresna

CCPL Collection Head

Citizen of Indonesia, born in 1967. A Bachelor of Economics from STIE IBMI Don Bosco. Has been appointed as CCPL Collection Head since 2018.

Peter Putrajaya Leonardy

Retail & Commercial Business Head

Citizen of Indonesia, born in 1967. A Bachelor of Economics from Indonesian Christian University - Toraja. Has been appointed as Retail & Commercial Business Head since 2021.

Raja Pardede

National Credit Review, Restructure & Control Head

Citizen of Indonesia, born in 1961. A Bachelor of Agriculture from Bogor Agricultural Institute (IPB) and a Masters of Business Administration from The Asian Institute Of Management - Philippines. Has been appointed as National Credit Review, Restructure & Control Head since 2017.

EXECUTIVE OFFICER

Ralph Birger Poetiray

Treasury & Financial Institution Head

Citizen of Indonesia, born in 1968. A Bachelor of Economic from University Of Leicester - Uk. Has been appointed as Treasury & Financial Institution Head since 2021.

Rika Rahayu Begawan

Regional Head Bandung

Citizen of Indonesia, born in 1969. A Bachelor of Agriculture from Bogor Agricultural Institute (IPB). Has been appointed as Regional Head since 2015.

Santoso Wibowo

IT Project Management Head

Citizen of Indonesia, born in 1977. A Bachelor of Computer from Pelita Harapan University. Has been appointed as IT Project Management Head since 2018.

Sarmiati

Capital Market Services Head

Citizen of Indonesia, born in 1958. A Bachelor of Economics from Esa Unggul University. Has been appointed as Capital Market Services Head since 2013.

Sylvia Tjahyono

Area Business Manager

Citizen of Indonesia, born in 1980. A Bachelor of Economics from STIE Kwik Kian Gie Institute of Business and Informatics. Has been appointed as Area Business Manager since 2020.

Tri Gangga Wiratma

Process Management & Operations Control Head

Citizen of Indonesia, born in 1963. A Bachelor of Social Science from Diponegoro University. Has been appointed as Process Management & Operations Control Head since 2020.

Utomo Budi Rahardjo

Process & System Development Head

Citizen of Indonesia, born in 1962. A Bachelor of Computer from Gunadarma University and a Masters of Business Administration from The Asian Institute of Management - Philippines. Has been appointed as Process & System Development Head since 2019.

Yeremia Ariyanto Imanuel

Credit Asset Recovery Head

Citizen of Indonesia, born in 1975. A Bachelor of Economics from Mataram University. Has been appointed as Credit Asset Recovery Head since 2017.

Rangga Bayu Pamungkas

Market, Liquidity & Integrated Risk Management Head

Citizen of Indonesia, born in 1971. A Bachelor of Science from Gadjah Mada University and a Masters in Management from Gadjah Mada University. Has been appointed as Market, Liquidity & Integrated Risk Management Head since 2017.

Rinaldi Usman

CCPL & Alternate Channel Sales Head

Citizen of Indonesia, born in 1969. A Bachelor of Laws from Padjadjaran University. Has been appointed as CCPL & Alternate Channel Sales Head since 2018.

Sandra Rustandi

Regional Head Jakarta II

Citizen of Indonesia, born in 1974. A Bachelor of Economics from Tarumanagara University. Has been appointed as Regional Head since 2018.

Sri Dewi Mulyati

CCPL Marketing & Business Support Head

Citizen of Indonesia, born in 1964. A Bachelor of Education from State University of Jakarta and a Masters in Management from the Indonesian Institute of Business and Informatics. Has been appointed as CCPL Marketing & Business Support Head since 2019.

Theresia Sandhora Alfoncea

Regional Head Surabaya

Citizen of Indonesia, born in 1970. A Bachelor of Economics from Tridharma University and a Masters of Business Administration from The Asian Institute of Management - Philippines. Has been appointed as Regional Head since 2021.

Triarso Anggoro

Network Operations Head

Citizen of Indonesia, born in 1967. A Bachelor of Economics from Mercu Buana University. Has been appointed as Network Operations Head since 2015.

Usdek Simanjuntak

CCPL Remedial Head

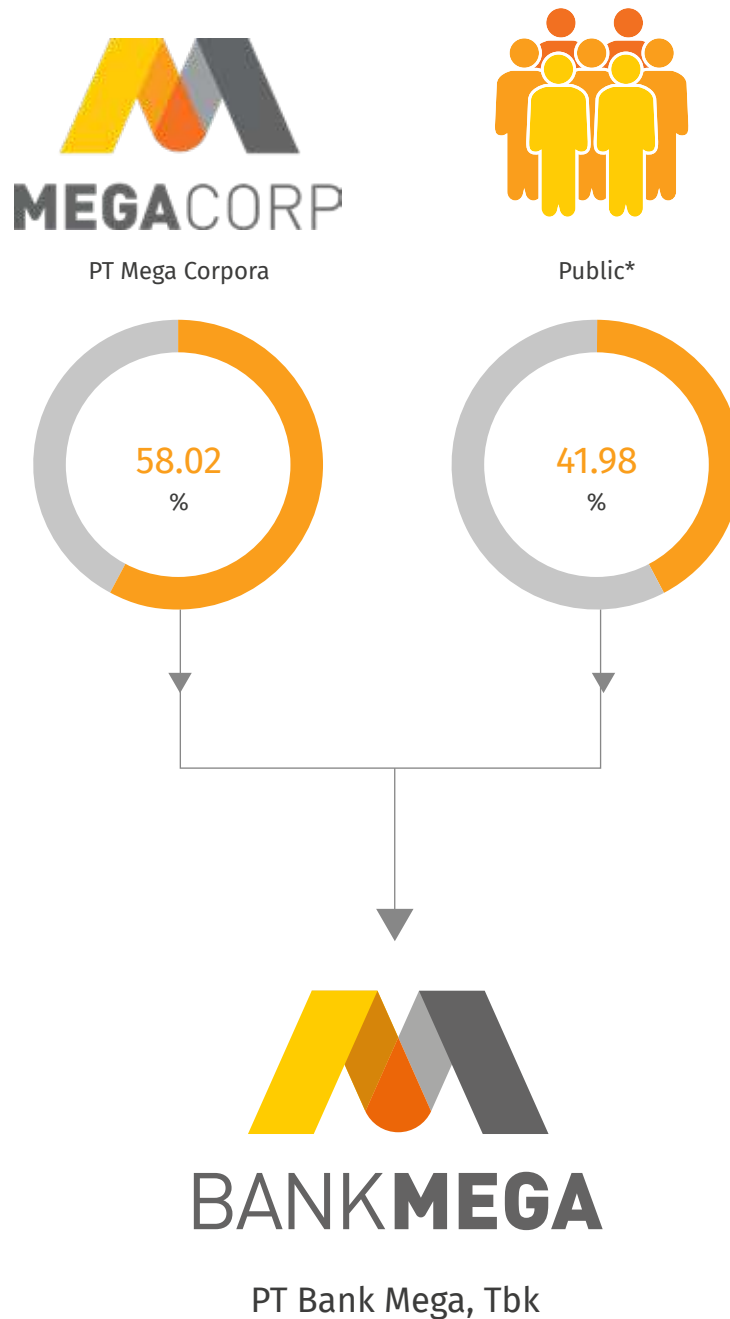
Citizen of Indonesia, born in 1964. A Bachelor of Economics from Krisnadwipayana University. Has been appointed as CCPL Remedial Head since 2019.

Yoyo Juhartoyo

IT Electronic Channel Head

Citizen of Indonesia, born in 1965. A Bachelor of Economics from Bina Nusantara University. Has been appointed as IT Electronic Channel Head since 2015.

STRUCTURE AND COMPOSITION OF SHAREHOLDERS



* Public > 5%:
PT Indolife Pensiontama: 5.70%

COMPOSITION OF SHAREHOLDERS

No	Shareholders	Number of Shares	Percentage of Share Ownership
1	PT Mega Corpora	4,040,231,622	58.02%
2	PT Indolife Pentiontama (Public > 5%)	397,265,754	5.70%
3	Public < 5%	2,526,277,830	36.28%
Total		6,963,775,206	100.00%

20 LARGEST SHAREHOLDERS

No	Shareholders	Number of Shares	Percentage of Share Ownership
1	PT MEGA CORPORA	4,040,231,622	58.0178352
2	PT INDOLIFE PENSIONTAMA	397,265,754	5.7047470
3	CITIBANK SINGAPORE A/C CBSG-BJB S/A IDEA	340,810,259	4.8940445
4	PT. INDOFOOD SUKSES MAKMUR TBK	298,715,775	4.2895666
5	BANK JULIUS BAER S/A NEOYEN HOLDING PTE	293,069,249	4.2084823
6	PT ASURANSI CENTRAL ASIA	279,196,522	4.0092696
7	BANK JULIUS BAER S/A CAPITAL SPRING INVE	260,441,152	3.7399420
8	PT. INDOFOOD CBP SUKSES MAKMUR TBK	210,912,796	3.0287134
9	UBS AG SG S/A CRIS DEVELOPMENTS LIMITED-	177,000,000	2.5417248
10	PT CHEMINVEST LIMITED	117,567,057	1.6882661
11	PT SALIM CHEMICALS CORPORA	107,657,057	1.5459582
12	PT WINDSOR INVESTMENT FUND LIMITED	75,000,000	1.0770020

20 LARGEST SHAREHOLDERS

No	Shareholders	Number of Shares	Percentage of Share Ownership
13	CHEMINVEST LIMITED	73,000,000	1.0482820
14	BANK JULIUS BAER S/A WINDSOR INVESTMENT	63,000,000	0.9046817
15	PT. AJ CENTRAL ASIA RAYA	60,000,000	0.8616016
16	CAPITAL CASTLE DEVELOPMENTS LIMITED	51,400,000	0.7381054
17	PT MEGAH ERARAHARJA	50,335,884	0.7228247
18	PT DWI MITRA NUSANTARA	14,275,000	0.2049894
19	PT. ADI MULYA	9,220,500	0.1324066
20	PT SEMPURNA CATUR GUNA	6,489,784	0.0931935

DETAIL OF SHAREHOLDERS AND PERCENTAGE OF SHARE OWNERSHIP

No	Shareholders	Number of Shares	Percentage of Share Ownership
Shareholders with 5% Shares or more			
1	PT Mega Corpora	4,040,231,622	58.02%
2	PT Indolife Pensionsama (Public >5%)	397,265,754	5.70%
Share Ownership by Board of Directors and Board of Commissioners			
	Board of Commissioners:	None	0%
	Board of Directors:	None	0%
Public Shareholders with Less than 5% Shares			
1	Public	2,256,277,830	36.28%
Total		6,963,775,206	100.000%

CLASSIFICATION OF SHARE OWNERSHIP

Shareholders	Number of Investors	Number of Shares	Percentage of Share Ownership
Domestic Investors			
Indonesia- Individual	1,550	16,161,796	0.23064
Pension Fund	1	9000	0.00013
Insurance	5	337,290,127	4.84349
Limited Liability Company	34	665,779,432	9.56061
Total Domestic Investors	1,590	1,019,140,335	14.63487
Foreign Investors			
Foreign- Individual	5	3,694,857	0.05306
Foreign Corporation	16	1,503,442,618	21.58948
Total Foreign Investors	21	1,507,137,475	21.64253
Total	1,611	2,256,277,830	36.277

CHRONOLOGY OF SHARE ISSUANCE AND/OR LISTING

Year	Description	Number of Share Issuances	Number of Shares	Listing
2000	Initial Public Offering	562,500,000	562,500,00	Indonesia Stock Exchange
2001	Dividend and Bonus Shares	189,750,000	752,250,000	Indonesia Stock Exchange
2002	Limited Public Offering I	187,980,000	940,230,000	Indonesia Stock Exchange
2005	Dividend and Bonus Shares	485,158,642	1,425,388,642	Indonesia Stock Exchange
2006	Limited Public Offering II	200,054,546	1,625,443,188	Indonesia Stock Exchange
2009	Bonus Shares	1,555,781,000	3,181,224,188	Indonesia Stock Exchange
2011	Bonus Shares	464,731,862	3,645,956,050	Indonesia Stock Exchange
2013	Dividend and Bonus Shares	3,317,819,156	6,963,775,206	Indonesia Stock Exchange

CHRONOLOGY OF ISSUANCE AND/OR OTHER SECURITIES LISTING

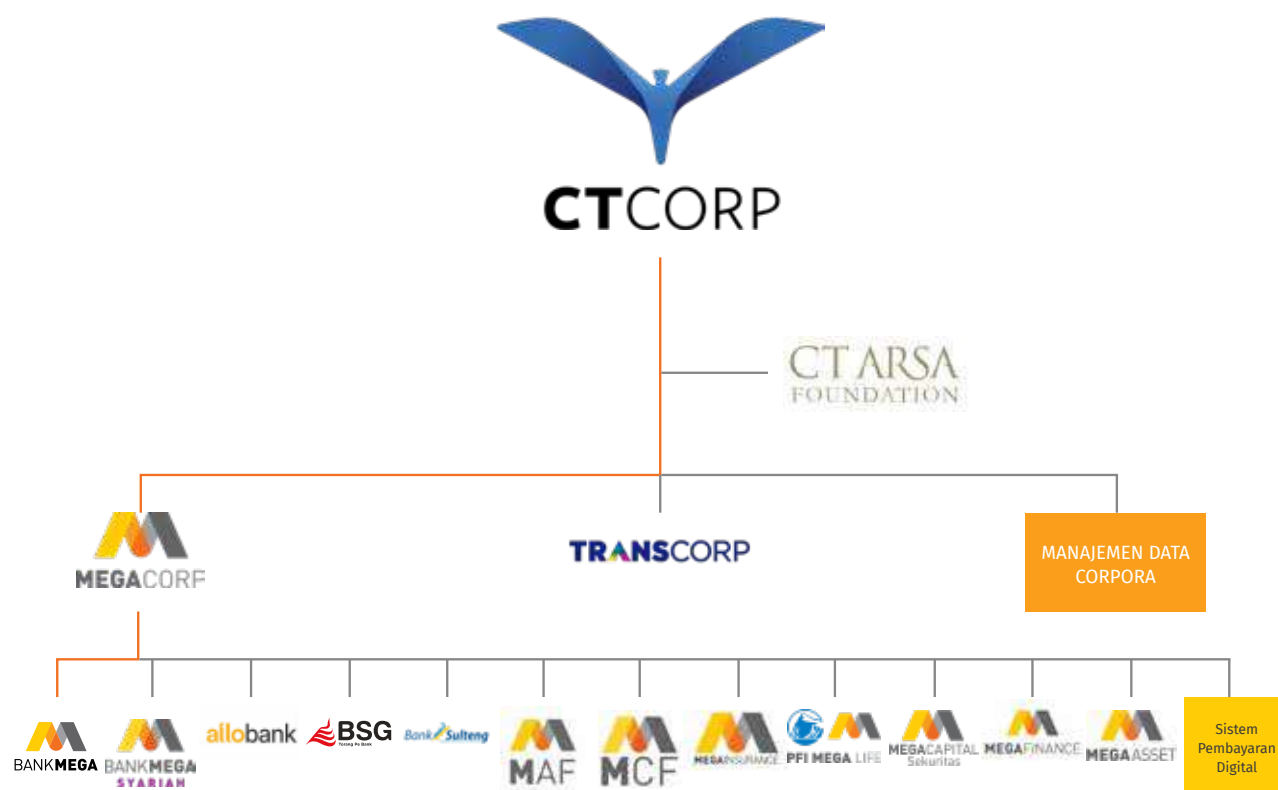


Year	Description	From	Nominal	Listing
2008	Subordinate Bond of Bank Mega year 2007	A (idn) from Fitch Ratings Indonesia	IDR1,000,000,000,000	Indonesia Stock Exchange
2020	<p>This transaction was conducted to fulfill the OJK regulation No. 14/POJK.03/2017. This transaction has been approved by the Shareholders as stated in the deed of minutes of the Annual General Meeting of the Shareholders dated 06 March 2020.</p> <p>On May 27 2020, PT Bank Mega, Tbk together with PT Mega Corpora signed the 2020 PT Bank Mega, Tbk Subordinated Bond Issuance Agreement, which is called "PT Bank Mega Subordinated Bond I Tbk. 2020 year".</p> <p>With a Subordinated Bond Transaction Value of IDR 50,000,000,000 with a period of 5 years from the date of issuance, the Subordinated Bond Interest Rate is a fixed interest rate, 9.00% per year.</p>	N/A	IDR50,000,000,000	N/A

CORPORATE GROUP STRUCTURE



BUSINESS GROUP STRUCTURE



Referring to the business structure of CT Corporation, the entire operational process of Bank Mega as a financial institution is under the supervision of PT Mega Corpora. The position of Mega Corpora is parallel to the two other groups of companies, PT Trans Corpora which is engaged in media, lifestyle and entertainment. The other company, PT CT Global Resources is engaged in the development of Natural Resources. The three groups of companies manage a synergistic business activity under the auspices of CT Corpora.

PT CT Corpora ("CT Corp") is a leading consumer-oriented business group engaged in the financial, media, retail, property, lifestyle, and entertainment services industries. Some of CT Corp's main businesses besides Bank Mega, namely Carrefour and TRANSmart – the largest Hypermarket network in Indonesia; Trans TV and Trans 7 - two leading television channels in Indonesia; Transvision- the second largest Direct to Home paid television service provider in Indonesia; and Detik.com - the number one news portal in Indonesia.

SUBSIDIARIES AND ASSOCIATED ENTITIES

By the end of 2021, Bank Mega has no subsidiaries. The related companies with Bank Mega are as follows:

Sister Company:

- PT Bank Mega Syariah
- PT Allo Bank Indonesia Tbk (dh. PT Bank Harda Internasional Tbk)
- PT Bank Pembangunan Daerah Sulawesi Utara & Gorontalo
- PT Bank Pembangunan Daerah Sulawesi Tengah
- PT Mega Auto Finance
- PT Mega Central Finance
- PT Asuransi Umum Mega
- PT PFI Mega Life Insurance (dh. PT Asuransi Jiwa Mega Indonesia)
- PT Mega Capital Sekuritas
- PT Mega Asset Management
- PT Mega Finance
- Sistem Pembayaran Digital



SUPPORTING INSTITUTIONS AND/OR PROFESSIONS

Share Listing	
Name	Indonesia Stock Exchange
Address	Bursa Efek Indonesia Building Tower Jl. Jend Sudirman Kav. 52-53 Phone 021 5150-515 Jakarta 12190 Indonesia
Share Register	
Name	PT Datindo Entrycom
Address	Jl. Hayam Wuruk No. 28 Phone 021 350-8077 Fax. 021 350-8078 Jakarta 10120
Public Accountant Firm	
Name	Kosasih, Nurdyaman, Mulyadi, Tjahjo & Rekan
Address	Cyber 2 Tower 20th Floor Jl. HR.Rasuna Said Blok X-5 Jakarta 12950,Indonesia Phone 021. 2553 9200 Fax. 021. 2553 9298
Services	Audit for Annual Financial Statement
Fee	IDR1,530,000,000
Assignment Period	Year 2021

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COMPANY WEBSITE INFORMATION



The Company implements disclosure information under to OJK Regulations No. 8/POJK.04/2015 regarding Website of Issuers or Public Companies. Based on those regulations, the Company is obliged to present the information according to OJK requirements and must be updated regularly from year to year by considering to the following 4 (four) informations:

1. General information regarding issuers or public companies
2. Information for investors
3. Corporate governance information
4. Corporate Social Responsibility (CSR) information

The Company Website is usually used as tools to promote the products or services owned by the Company, with an attractive design and present in two languages namely Bahasa Indonesia and English, has the Company's logo as the identity and a simple navigation system to make it easier for visitors to find information. Data and information must be updated if there are changes to comply with laws and regulations and implement the GCG principles.

With disclosure information through the Company's website, it is expected the public trust and shareholders will be increased.

The Company's website presented the following information:

1. Bank Mega History
2. Vision Mission and Organization Structure
3. Board of Commissioners' Profile
4. Board of Directors' Profile
5. Managements' Profile
6. Investor Relations
7. Product and Services Informations
8. Bank Mega Networks
9. CSR News and Other News
10. Good Corporate Governance

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
1	KC JKT SUDIRMAN	Sudirman Plaza Lt.Dsr Jl.Jend Sudirman Kav 76-78	02157935988	02157935959	DKI JAKARTA
2	KCP JKT HASYIM ASHARI	Jl. KH. Hasyim Ashari No 9 E	0216329327	0216326585	DKI JAKARTA
3	KCP JKT BENHIL	Jl. Bendungan Hilir Raya No. 88	02157951661	02157951662	DKI JAKARTA
4	KCP SBY KERTAJAYA	Jl. Kertajaya No. 65	0315014655	0315014653	JAWA TIMUR
5	KC DENPASAR	Jl. Teuku Umar No. 263	0361237137	0361237136	BALI
6	KCP JKT KOTA	Jl. Pintu Besar Utara No. 31-33	0216902667	0216913083	DKI JAKARTA
7	KCP SBY KEMBANG JEPUN	Jl. Kembang Jepun No. 180-184	0313525343	0313552206	JAWA TIMUR
8	KC SBY YOS SUDARSO	Jl. Yos Sudarso no. 17	0315310241	0315457193	JAWA TIMUR
9	KC SBY SUNGKONO	Kompleks Wonokitri Indah Kav. S 3- 5 Jl. May. Jend Sungkono	0315619731	0315661183	JAWA TIMUR
10	KC MALANG	Jl. Jaksa Agung Suprpto No. 27	0341361653	0341361658	JAWA TIMUR
11	KC JOMBANG	Jl. K.H. Wachid Hasyim No. 181	0321861473	0321861282	JAWA TIMUR
12	KCP JKT PLAZA BUMI DAYA	Plaza Bumi Daya Jl. Imam Bonjol No.61	0212302155	0212302156	DKI JAKARTA
13	KCP JKT SENEN	Kompl. Pertokoan Segitiga Senen Blok C 8 Jl. Senen Raya No. 135	0213855124	0213852324	DKI JAKARTA
14	KCP DENPASAR SEMINYAK	Jl Raya Basangkasa No. 10	0361737727	0361737728	BALI
15	KC JKT EQUITY TOWER	Gedung Perkantoran Equity Tower Ground Floor A1 Jl. Jend. Sudirman Kav. 52-53, Lot.9 SCBD	02129035252	02129035394	DKI JAKARTA
16	KCP JKT FATMAWATI	Jl. RS. Fatmawati No. 80 E - F	02175915141	02175914868	DKI JAKARTA
17	KCP CIMAHI TRANSMART	Gedung Transmart Cimahi Unit G-4 Jl. Raya Cimahi	02286001144	02286001145	JAWA BARAT
18	KCP JKT KEBON JERUK	Komplek Graha Kencana Jl. Perjuangan No 88C & 88D	02153673982	02153673979	DKI JAKARTA
19	KC BANDUNG	Menara Bank Mega Bandung Jl.Gatot Subroto No.283 lt. 1 & 2	02287341000	02287340910	JAWA BARAT
20	KCP JKT RASUNA SAID	Menara Mega Syariah, Lt.1 Jl. HR. Rasuna Said, Kav.No.19A	02129852020	02129852021	DKI JAKARTA
21	KC JKT PLUIT	Jl. Pluit Kencana Raya No.98-100	0216628873	0216628874	DKI JAKARTA
22	KCP JKT SUNTER	Komplek Rukan Puri Mutiara Blok A No.83 Jl. Griya Utama Sunter Agung	02165306423	02165306426	DKI JAKARTA
23	KCP JKT BINTARO	Bintaro Sektor I Blok E - 20	0217351008	0217351012	DKI JAKARTA

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
24	KCP SBY GRESIK	Kompleks Pertokoan Multi Sarana Plaza Blok A No 8 Jl. Gubernur Suryo	0313979936	0313982015	JAWA TIMUR
25	KC JKT ROXY	Niaga Roxy Mas B II No.1 Jl.KH.Hasyim Ashari	0216334956	0216334957	DKI JAKARTA
26	KCP BKS KALIMALANG	Komp. Ruko XML (Kalimalang) No.43 Jl.KH. Noer Ali	0218640525	0218640779	JAWA BARAT
27	KCP JKT SAHARJO	Jl. Prof.Dr.Soepomo No.32	02183702359	0218295198	DKI JAKARTA
28	KCP JKT GATOT SUBROTO	Gedung Patra Jasa Ground Floor Jl. Gatot Subroto Kav 32 – 34	02152900222	02152900225	DKI JAKARTA
29	KCP JKT TANJUNG DUREN	Jl. Tanjung Duren Raya No. 139	0215645966	0215645967	DKI JAKARTA
30	KCP JKT RAWAMANGUN	Jl. Paus 89 B	0214753070	0214756277	DKI JAKARTA
31	KC KEDIRI	Jl. Erlangga No 19	0354694009	0354694010	JAWA TIMUR
32	KC SEMARANG	Menara Bank Mega Semarang Lt. GF Jl. Pandanaran No.82	02486460900	0243549371	JAWA TENGAH
33	KC YOGYAKARTA	Jl. Jendral Sudirman No. 44	0274548622	0274548623	YOGYAKARTA
34	KCP JKT CIKINI	Jl. Cikini Raya No.28A	0213157671	0213157617	DKI JAKARTA
35	KCP BDG PASIR KALIKI	Jl. Pasirkaliki No. 167	0226002708	0226002707	JAWA BARAT
36	KC BKS A. YANI	ruko Bekasi Mas Jl. A. Yani Kav A 3-5	02188960133	02188960134	JAWA BARAT
37	KCP SBY KEDUNGORO	Jl. Kedungoro 105	0315354494	0315354530	JAWA TIMUR
38	KCP JKT PASAR BARU	Jl. Sukarjo Wiryopranoto No. 7 A	0216011888	0216011883	DKI JAKARTA
39	KCP JKT TANAH ABANG	Jl. Fachrudin Tanah Abang Bukit Blok C No. 49	0213926751	02131924088	DKI JAKARTA
40	KCP JKT JEMBATAN LIMA	Komplek Ruko Jembatan Lima Indah No. 15 E , Jl. K.H. Mas Mansyur	0216331341	0216330785	DKI JAKARTA
41	KCP JKT GLODOK	Komplek Ruko Glodok Plaza Blok G No. 5	0216598088	0216000113	DKI JAKARTA
42	KCP JKT JATINEGARA	Jl.Jatinegara Timur Raya No. 101,Komp. Bona Gabe	0218515408	0218515438	DKI JAKARTA
43	KCP SBY KAPAS KRAMPUNG	Jl. Kapas Krampung No. 186	0315026033	0315025977	JAWA TIMUR
44	KC MEDAN	Jl. Kapt. Maulana Lubis No. 11	0614511618	0614565449	SUMATERA UTARA
45	KCP BSD	Komplek BSD Sektor VII Blok RL No. 27	0215388208	0215388211	BANTEN
46	KCP BDG KOPO	Komplek Ruko Kopo Plaza Jl. Lingkar Selatan Blok B No. 8	0226002955	0226002957	JAWA BARAT

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
47	KCP JKT GEDUNG JAYA	Jl. MH. Thamrin No. 12	02131927937	02131928036	DKI JAKARTA
48	KCP JKT TANJUNG KARANG	Jl. Tanjung Karang No. 3-4A	0212305364	0212305362	DKI JAKARTA
49	KCP JKT KEMANG	Wisma Bakrie CSU Lt. 1, Jl. Kemang Raya No. 4	0217180771	0217180773	DKI JAKARTA
50	KC SOLO	Jl. Slamet Riyadi No. 323	0271733660	0271733662	JAWA TENGAH
51	KC LAMPUNG	Jl. Laksamana Malahayati 8	0721474668	0721474670	LAMPUNG
52	KC PADANG	Jl. Jend. Sudirman no.42 B-C	075120999	075123099	SUMATERA BARAT
53	KC PEKANBARU	Jl. Jend. Sudirman No. 351	0761885888	0761854030	RIAU
54	KC JAMBI	Jl. Hayam Wuruk No. 102	07417550805	074124008	JAMBI
55	KC BATAM	Jl. Sultan Abdul Rahman Komplek Lumbung Rejeki Blok D No. 5-6, RT 001 RW 002, Kel. Lubuk Baja KOTA, Kec. Lubuk Baja, Nagoya	07784884100	07784884101	KEPULAUAN RIAU
56	KCP MDN HARYONO	Jl. MT. Haryono No. 144 - 146	0614157165	0614157056	SUMATERA UTARA
57	KC SAMARINDA	Jl. Jenderal Sudirman No.33B	0541748899	0541736919	KALIMANTAN TIMUR
58	KCP JKT PASAR MINGGU	Gedung ILP Jl. Raya Pasar Minggu No.39A	0217974337	02179195646	DKI JAKARTA
59	KC BALIKPAPAN	Jl. Ahmad Yani No. 33 - 34	0542441516	0542441586	KALIMANTAN TIMUR
60	KC BANJARMASIN	Jl. S. Parman No. 37	05116739000	05116710022	KALIMANTAN SELATAN
61	KC MAKASSAR	Jl. A. Yani No. 7	04113623232	04113618107	SULAWESI SELATAN
62	KCP SBY JEMUR ANDAYANI	Jl. Jemur Andayani No. 11C	0318434951	0318434957	JAWA TIMUR
63	KCP MALANG KYAI TAMIN	Jl. Kyai Tamin No.35 - 41	0341343877	0341343873	JAWA TIMUR
64	KC CIREBON	Jl. Yos Sudarso No. 2B RT.04/RW.02	0231211110	0231238800	JAWA BARAT
65	KCP UBUD	Jl. Raya Ubud, Ds. Kutur No. 115	0361977635	0361977636	BALI
66	KCP JKT JAYAKARTA	Jl. Pangeran Jayakarta No. 109A	0216266687	0216266683	DKI JAKARTA
67	KC PALEMBANG	Jl. Kapt. A. Rivai No. 31 F	0711373160	0711354140	SUMATERA SELATAN
68	KCP JKT DUTA MAS	Komp. Pertokoan Duta Mas Fatmawati Blok B1 No. 6, Jl. RS. Fatmawati No. 39	0217233830	0217233782	DKI JAKARTA

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
69	KC JKT CEMPAKA MAS	Rusun Hunian Graha Cempaka Mas Blok B, Jl. Letjen Suprpto No. 1	0214222929	0214222980	DKI JAKARTA
70	KC JKT MANGGA DUA	Ruko Harco Mangga Dua Blok E 32, Jl. Mangga Dua Raya	0216000188	0216123162	DKI JAKARTA
71	KCP BDG BUAH BATU	Jl. Buah Batu No 141	0227322855	0227322856	JAWA BARAT
72	KCP BDG SETRASARI	Jl. Prof.Dr.Soeria Soemantri kav.7	0222009860	0222009858	JAWA BARAT
73	KC JKT TENDEAN	Menara Bank Mega Lantai Dasar, Jl.Kapt. Tendean Kav.12-14A	02179175888	0217990868	DKI JAKARTA
74	KC MANADO	Kawasan Mega Mas Blok IB No.1 Jl.PiereTendean (Boulevard)	0431879555	0431879561	SULAWESI UTARA
75	KCP TANGERANG	Jl. Daan Mogot No.27 B	02155772060	02155772063	BANTEN
76	KCP JKT KELAPA GADING	Jl. Boulevard Barat Blok LA 1 No.5-6	02145854822	02145854819	DKI JAKARTA
77	KCP MDN CIREBON	Jl. Cirebon No. 45	0614555525	0614555508	SUMATERA UTARA
78	KCP MAKASAR A.YANI	Jl. A. Yani No. 43	04113618356	04113617447	SULAWESI SELATAN
79	KC JKT THE PRIME SUNTER	The PRIME - Office Suites Lantai Lobby Suites D, Jl. Yos Sudarso Kav 30	021 22657125	021 22657126	DKI JAKARTA
80	KCP LAMPUNG - KARTINI	Jl. Kartini Blok B1 No. 25	0721242468	0721242471	LAMPUNG
81	KCP PALEMBANG SAYANGAN	Jl. Sayangan No. 72	0711375838	0711375607	SUMATERA SELATAN
82	KCP SOLO URIP SUMOHARJO	Jl. Urip Sumiharjo No. 47	0271662668	0271662601	JAWA TENGAH
83	KCP YOGYAKARTA SRIWEDANI	Jl. Sriwedani No. 6	0274554949	0274557420	YOGYAKARTA
84	KCP MAKASAR PANAKUKANG	Jl. Raya Boulevard Jasper II No. 45 C	0411425036	0411425037	SULAWESI SELATAN
85	KCP JKT WARUNG BUNCIT	Wisma Perkasa Jl. Warung Buncit Raya 21 B	0217902530	0217902532	DKI JAKARTA
86	KCP JKT MUARA KARANG	Jl. Muara Karang Raya No. 50 E	0216621018	0216621135	DKI JAKARTA
87	KCP TGR CIPUTAT	Kompl. Pertokoan Megamal Blok A/3, Ciputat Jl. Ciputat Raya	217444221	0217443661	BANTEN
88	KCP JKT LOKASARI	Komplek Pertokoan THR Lokasari Blok B 25 - 27 Jl. Mangga Besar	0216259886	0216591325	DKI JAKARTA
89	KC PONTIANAK	Jl. H. Agus Salim No. 10 - 12	0561739822	0561749078	KALIMANTAN BARAT
90	KC BOGOR	Jl. Ir. Juanda No. 38 - 40	02518356545	02518356546	JAWA BARAT

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
91	KCP BKS CIKARANG	Ruko Menteng, Blok A/6, JLMH.Thamrin Lippo Cikarang	02189907877	02189907879	JAWA BARAT
92	KCP CIPADUNG TRANSMART	Transmart Cipadung Unit GF 006 Jl. A.H. Nasution No.73	022-87836456	022-87836446	JAWA BARAT
93	KCP JKT PERMATA HIJAU	Grand ITC Permata Hijau, Ruko Emerald No. 9 Jl. Arteri Permata Hijau	02153663522	02153663516	DKI JAKARTA
94	KCP BDG JUANDA	Jl. Ir. H. Juanda No. 126B	0222532129	0222532017	JAWA BARAT
95	KCP BDG SUDIRMAN	Komplek Ruko Sudirman Plaza Blok 91F, Jl. Jend. Sudirman No. 66-68	0224260117	0224260116	JAWA BARAT
96	KCP JKT ITC MANGGA DUA	ITC Mangga Dua Lt.4 Blk AB no.39-42 Jl.Mangga Dua Raya	02162300855	02162300880	DKI JAKARTA
97	KCP BALIKPAPAN SUDIRMAN	Komp. Balikpapan Permai No. 9, Jl. Jend. Sudirman	0542443448	0542443449	KALIMANTAN TIMUR
98	KCP SAMARINDA S. PARMAN	Kom Ruko Simpang Dr. Sutomo Petak 1 JLS Parman No.1	0541201222	0541202048	KALIMANTAN TIMUR
99	KCP MADIUN	Jl. Jend. Sudirman No. 23	0351483678	0351483676	JAWA TIMUR
100	KCP SBY NGAGEL	Komp. RMI Jl. Ngagel Jaya Selatan Blok D – 12	0315017115	0315052956	JAWA TIMUR
101	KC MATARAM	Jl. Pejanggik 129	0370648988	0370648090	NUSA TENGGARA BARAT
102	KC PURWOKERTO	Komplek Ruko Kranji Megah Jl. Jend. Sudirman No. 393	0281642758	0281642741	JAWA TENGAH
103	KCP MALANG KAWI	Jl. Terusan Kawi No. 2 Kav. 7	0341576234	0341576232	JAWA TIMUR
104	KCP PALEMBANG PTC	PTC Blok 18, Jl. R. Sukanto No. 8A	0711382382	0711382234	SUMATERA SELATAN
105	KC JKT PONDOK INDAH	Pondok Indah Plaza I, Jl. Taman Duta I Blok UA 14	02175911608	02175911607	DKI JAKARTA
106	KCP KUDUS	Komp. Pertokoan Ahmad Yani No.15, Jl. Ahmad Yani	0291446458	0291446369	JAWA TENGAH
107	KCP BANJARMASIN BANJARBARU	JL. Jend.A. Yani KM 36,5	05114787575	05114787585	KALIMANTAN SELATAN
108	KCP JKT KRAMAT RAYA	JL. KRAMAT RAYA NO.178 B	0213144377	0213144585	DKI JAKARTA
109	KCP JKT CINERE	Jl. Cinere Raya Blok A No.1 B	0217535438	0217536148	JAWA BARAT
110	KCP SEMARANG PETERONGAN	Ruko Peterongan Plaza Blok A-12 Jl. MT. Haryono No. 719	0248413255	0248413236	JAWA TENGAH

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
111	KCP CIBUBUR CITRA GRAND	Komp. Ruko Citra Grand Blok R1 No.16 Jl. Raya Alternatif Cibubur	02184592345	0218452345	JAWA BARAT
112	KC JEMBER	Jl. A. Yani No. 19	0331481010	0331481616	JAWA TIMUR
113	KCP JKT GREEN GARDEN	Komplek Ruko Green Garden Blok I-9 No. 12A Jl. Panjang	0215800123	0215811506	DKI JAKARTA
114	KC KENDARI	Jl. A. Yani No. 30 AB Blok A3 dan A4	04013133232	04013128733	SULAWESI TENGGARA
115	KCP DEPOK ITC	Jl. Margonda Raya No.56	02177214436	02177214435	JAWA BARAT
116	KCP SBY SIDOARJO	Jl. A. Yani No.41-43 Blok C	0318959787	0318959786	JAWA TIMUR
117	KCP BLITAR	Jl. Cepaka No.5	0342816398	0342816397	JAWA TIMUR
118	KCP JKT MAYESTIK	Jl. Kyai Maja No.53 C Jakarta 12130	02172798545	02172798556	DKI JAKARTA
119	KCP PALU MANONDA	Komplek Ruko Patra Modern Blok J1 no.7-8 Jl. Labu	0451460600	0451460601	SULAWESI TENGAH
120	KCP JKT TUBAGUS ANGKE	Jl. Tubagus Angke Komp. Duta Mas Blok D9/A kav.7	02156944575	02156944576	DKI JAKARTA
121	KCP CILEGON	Jl. Raya SA Tirtayasa No.17 G	0254388882	0254388622	BANTEN
122	KCP BEKASI JUANDA	Jl. Ir. H. Juanda 137 Blok A No. 5	0218806229	0218807215	JAWA BARAT
123	KC TEGAL	Jl. Gajah Mada No. 103	0283324545	0283324600	JAWA TENGAH
124	KCP TANJUNG PINANG	Jl Merdeka No. 1	0771313911	0771314419	KEPULAUAN RIAU
125	KCP JKT CEMPAKA PUTIH	Gedung Tindra unit J Jl.Letjend Suprpto No.60 Cempaka Putih	0214225877	0214225887	DKI JAKARTA
126	KCP JKT KEBON JERUK INTERCON	Komplek Ruko Intercon Plaza Blok F no.9 Jl.Taman Kebon Jeruk Jakarta	02158903686	02158933789	DKI JAKARTA
127	KCP TULUNGAGUNG	Jl.Diponegoro No.130 Tamanan	0355337069	0355337066	JAWA TIMUR
128	KCP SBY MULYOSARI	Jl.Mulyosari No.360 E	0315910343	0315912894	JAWA TIMUR
129	KCP BANJARMASIN A.YANI	Jl. A.Yani KM 3,5 No.66 A Karang mekar	05113263399	05113266681	KALIMANTAN SELATAN
130	KC PALU	Jl. Jend Sudirman No.15	0451456401	0451456407	SULAWESI TENGAH
131	KCP MANADO SAM RATULANGI	Perkantoran Wanea Plaza Blk A1/1,Jl.Sam Ratulangi	0431854842	0431854809	SULAWESI UTARA
132	KCP JKT MT.HARYONO	Wisma Indomobil I Jl.MT.Haryono Kav 8	0218520778	0218520180	DKI JAKARTA
133	KCP SEMARANG SUARI	Ruko Suari blok D Jl.Suari No.7	0243522992	0243522991	JAWA TENGAH

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No	Office Name	Address	Phone No.	Facs No.	Province
134	KCP PEKALONGAN	Jl.KH.Mansyur No.30 Blok 5 & 6	0285431238	0285431239	JAWA TENGAH
135	KCP PEKANBARU RIAU	Jl.Riau No.56 B	076133299	076138600	RIAU
136	KCP JAMBI WILTOP	Komp. Pertokoan wiltop Jl.Sultan Thaha No.29-30	07417837169	07417837168	JAMBI
137	KC TASIKMALAYA	Jl.Gunung Sabeulah No.2 D	0265338509	0265337735	JAWA BARAT
138	KCP SBY HR.MUHAMMAD	Kom. Ruko HR.Muhammad Square kav.A1 Jl.HR.Muhammad 140B-1	0317382861	0317382859	JAWA TIMUR
139	KCP JKT PURI INDAH	Rukan Sentra Niaga Puri Indah Blok T-6 No.22	02158356388	02158356387	DKI JAKARTA
140	KC SBY DARMO	Jl.Raya Darmo No.95 A	0315688566	0315688575	JAWA TIMUR
141	KCP DENPASAR GATOT SUBROTO	Jl Gatot Subroto Tengah 296 C	0361424600	0361430588	BALI
142	KCP BOGOR PADJAJARAN	Ruko Sentra V Point Jl.Padadjaran No.1 Blok ZC	02518387030	02518364018	JAWA BARAT
143	KCP CILACAP	Jl. A Yani Square No.2-3	0282520366	0282520122	JAWA TENGAH
144	KCP JKT CITRA GARDEN	Komplek ruko Citraniaga no.A2 Jl.Kebahagiaan	02154370788	02154370790	DKI JAKARTA
145	KCP MAKASSAR METRO SQUARE	Jl.Veteran Utara Komp. Ruko Makassar Sq Blok B/7	04113626565	0411'3625212	SULAWESI SELATAN
146	KCP JKT KELAPA GADING BOULEVARD RAYA	Jl Boulevard Raya Blok CN 3 No.3 Kelapa Gading	02145840533	02145854819	DKI JAKARTA
147	KCP JAMBI TRANSMART	Transmart Jambi Unit GF 19, Jl. Jend Sudirman, Kel. Tambaksari, Kec. Jambi Selatan	07413611084	07413611085	JAMBI
148	KCP BEKASI JABABEKA	Ruko Jababeka 1 Shop House Blok B 14-15	0218934646	0218934346	JAWA BARAT
149	KCP JKT UNTAR	Universitas Tarumanagara Jl. Letnan Jendral S Parman No. 1 Gd Blok I Grogol	02156963004	02156962415	DKI JAKARTA
150	KCP PATI	Jl. Panglima Sudirman No. 87	0295385663	0295386223	JAWA TENGAH
151	KCP PURWAKARTA	Jl. RE Martadinata No. 12	0264200018	0264200019	JAWA BARAT
152	KCP GARUT	Jl. Ciledug No. 146	0262242191	0262242190	JAWA BARAT
153	KCP BOJONEGORO	Jl. Untung Surapati No. 18	0353893500	0353893505	JAWA TIMUR
154	KCP TANGERANG CENTER	Komplek Mahkota Mas Ged. Transmart Tangerang Center Lt. GF Jl. MH. Thamrin	02129155100	02129155102	BANTEN
155	KCP JKT PANTAI INDAH KAPUK	Rukan Cordoba Blok G No. 17 Bukit Golf Mediterania Pantai Indah Kapuk J	02155966039	02155966040	DKI JAKARTA

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No	Office Name	Address	Phone No.	Facs No.	Province
156	KCP MDN PULO BRAYAN	Jl. Yos Sudarso Komodor Laut No. 16/EF	0616636110	0616636106	SUMATERA UTARA
157	KCP PALOPO	Jl Kelapa No. 60	047124800	047121002	SULAWESI SELATAN
158	KCP MAMUJU	Jl. Andi Pangerang Pettarani No. 45	042622433	042622290	SULAWESI BARAT
159	KCP TIMIKA	Jl. Cendrawasih No. 99 Distrik Mimika Baru	0901323918	0901323939	PAPUA
160	KCP GORONTALO	Jl Ahmad Yani No. 139	0435824999	0435829977	GORONTALO
161	KCP MERAUKE	Jl. Raya Mandala No. 330	0971324500	0971324700	PAPUA
162	KCP SORONG	Jl. Sudirman No. 60	0951331731	0951331922	PAPUA BARAT
163	KCP KLATEN	Jl. Pemuda Selatan No. 119	0272329242	0272329241	JAWA TENGAH
164	KCP PROBOLINGGO	Jl. Soekarno Hatta No. 35	0335437929	0335437922	JAWA TIMUR
165	KC BENGKULU	Jl. Jend Sudirman No. 237	0736347088	073625543	BENGKULU
166	KCP SERANG	Jl. A Yani No. 15	0254216070	0254216027	BANTEN
167	KCP SUMBAWA	Jl. Diponegoro No. 55	0371626669	0371626660	NUSA TENGGARA BARAT
168	KCP BANYUWANGI	Jl. Ahmad Yani No. 46	0333419288	0333419282	JAWA TIMUR
169	KCP SUKABUMI	Jl.Sudirman No. 49	0266215500	0266217600	JAWA BARAT
170	KCP SAMPIT	Jl. Ahmad Yani No. 51	053130902	053132051	KALIMANTAN TENGAH
171	KCP MAGELANG	Jl. Jend Sudirman No. 139	0293313226	0293313125	JAWA TENGAH
172	KCP TARAkan	Jl.Sudirman No. 2	055121108	055122558	KALIMANTAN UTARA
173	KC TERNATE	Jl. Babula No. 2	09213128550	09213128577	MALUKU UTARA
174	KCP KETAPANG	Jl. Let Jend R Suprpto No. 159	05343037099	05343037098	KALIMANTAN BARAT
175	KCP MDN ISKANDAR MUDA	Jl. Sultan Iskandar Muda No. 137	0614564676	0614564611	SUMATERA UTARA
176	KCP SINTANG	Jl MT Haryono No. 15	056522255	056522252	KALIMANTAN BARAT
177	KC PARE- PARE	Jl. Bau Maseppe No.451	042124588	042124800	SULAWESI SELATAN

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No	Office Name	Address	Phone No.	Facs No.	Province
178	KC PALANGKARAYA	Jl. A Yani No. 66	05363241444	05363241441	KALIMANTAN TENGAH
179	KCP BITUNG	Jl. Yos Sudarso No.01, Lingkungan V	043834454	043834820	SULAWESI UTARA
180	KCP JKT GADING ORCHARD	Komp. Orchard Sq Jl.Raya Klp Hybrida Blk GOS No.B19	02129077300	02129077340	DKI JAKARTA
181	KCP JKT TB SIMATUPANG	Ged. AJMI, Jl.TB Simatupang Kav.88	02150812101	02150812102	DKI JAKARTA
182	KCP BKS PONDOK GEDE	Pondok Gede Plaza Jl.Raya Pondok Gede BlokC/21-22	02184938487	02184938488	JAWA BARAT
183	KCP JKT TAMAN PALEM	Komp.Perumahan Taman palem Blok B17 No.65-66	02155951983	02155951986	DKI JAKARTA
184	KCP SUMEDANG	Jl. Prabu Geusan Ulun No. 53	0261201799	0261201649	JAWA BARAT
185	KCP MAJALAYA	Blok Pasar Tengah, Jl. Pasar Tengah No. 28	02285963789	02285963790	JAWA BARAT
186	KCP JEPARA	Jl. Pemuda No. 3A	0291597825	0291597832	JAWA TENGAH
187	KCP SITUBONDO	Jl. Argopuro No.102	0338672800	0338674300	JAWA TIMUR
188	KCP LEMBANG	Jl. Raya Lembang No. 360	0222787002	0222784755	JAWA BARAT
189	KCP SBY WIYUNG	Jl. Raya Menganti Wiyung No. 18	0317524378	0317524726	JAWA TIMUR
190	KCP CIANJUR	Jl. Dr. Muwardi No. 110	0263262856	0263262866	JAWA BARAT
191	KCP KEDIRI PARE	Jl. Pahlawan Kusuma Bangsa No. 39	0354392900	0354395700	JAWA TIMUR
192	KCP JATIBARANG	Jl. Mayor Dasuki No. 176	02345357268	02345357262	JAWA BARAT
193	KCP NGANJUK	Jl. Ahmad Yani No.77	0358331777	0358331771	JAWA TIMUR
194	KCP BDG SOEKARNO HATTA	Jl. Bypass Soekarno Hatta No. 592	0227508956	0227508987	JAWA BARAT
195	KC KUPANG	Jl. Moh. Hatta No. 30A	0380820500	0380820013	NUSA TENGGARA TIMUR
196	KC CIMAHI	Jl. Raya Cimahi No. 517	0226635006	0226635007	JAWA BARAT
197	KCP BATURAJA	Jl. Ahmad Yani No. 55	0735327201	0735327202	SUMATERA SELATAN
198	KCP SINGKAWANG	Jl. Yos Sudarso No. 88	0562633828	0562634020	KALIMANTAN BARAT
199	KCP BONTANG	Jl. Jend. Ahmad Yani No.33	054822525	054825077	KALIMANTAN TIMUR
200	KCP SANGATTA	Jl. Yos Sudarso II No.29 RT29	05492027966	054921531	KALIMANTAN TIMUR

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No	Office Name	Address	Phone No.	Facs No.	Province
201	KCP JKT TANJUNG PRIOK	Jl. Enggano No. 68	02143800746	02143800745	DKI JAKARTA
202	KCP KARAWANG	Jl. Ahmad Yani No.87	02678453029	02678453024	JAWA BARAT
203	KCP BOYOLALI	Jl. Raya Pandanaran No. 51	0276325100	0276325355	JAWA TENGAH
204	KCP BENGKALIS	Jl. Ahmad Yani	076622286	076622287	RIAU
205	KCP PELAIHARI	Jl. Ahmad Yani	051223234	051223100	KALIMANTAN SELATAN
206	KCP SUKOHARJO	Jl. Jend. Sudirman No. 119	0271592551	0271592046	JAWA TENGAH
207	KCP SAMBAS	Jl. Gusti Hamzah	0562393231	0562393227	KALIMANTAN BARAT
208	KCP SANGGAU	Jl. Ahmad Yani No.14	056422313	056421912	KALIMANTAN BARAT
209	KCP LUWUK BANGGAI	Jl. Ahmad Yani No. 153	046123901	046123903	SULAWESI TENGAH
210	KCP CIBINONG	Jl. Mayor Oking	02187914557	02187914569	JAWA BARAT
211	KCP BONE	Jl. Jend. A Yani No.2	048123001	048126232	SULAWESI SELATAN
212	KCP DEWI SARTIKA	Jl. Dewi Sartika Raya No.71	02180877927	02180877317	DKI JAKARTA
213	KCP SUNGAI LIAT	Jl. Jend. Sudirman No. 106	071795927	071792862	BANGKA BELITUNG
214	KCP PEKANBARU NANGKA	Jl. Tuanku Tambusai No.199	076139541	076139549	RIAU
215	KCP PANGKALAN KERINCI	Jl. Maharaja Indra, Kel. & Kec. Pangkalan Kerinci	0761494478	0761494447	RIAU
216	KCP TANA PASER	Jl. R. Suprpto RT 08/04 No.9	054321090	054321022	KALIMANTAN TIMUR
217	KCP NABIRE	Jl. Yos Sudarso	098424220	098424244	PAPUA
218	KCP PEKANBARU HARAPAN JAYA	Jl. H Imam Munandar	076144133	076144122	RIAU
219	KCP JKT PASAR KRAMAT JATI	Ruko Pasar Induk Kramat Jati Blok D2 No.11,12,&12A	02187788275	02187788285	DKI JAKARTA
220	KCP SBY TRANSMART RUNGKUT	Transmart Rungkut, Jl.Raya Kali Rungkut No.25	03187855261	03187855323	JAWA TIMUR
221	KCP BDG KOPO INDAH	Taman Kopo Indah II Blok IV A7	0225405399	0225405099	JAWA BARAT
222	KCP BARABAI	Jl. Garuda / Pangeran Moh Noor	051742399	051742167	KALIMANTAN SELATAN

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No	Office Name	Address	Phone No.	Facs No.	Province
223	KCP BANJAR	Jl. Letjend. Suwanto No. 10	0265745535	0265745560	JAWA BARAT
224	KCP RANTAU PRAPAT	Jl Jend. A Yani No. 128	0624351129	0624351123	SUMATERA UTARA
225	KCP TENGGARONG	Jl. KH Achmad Muksin No. 56	05416666405	05417244724	KALIMANTAN TIMUR
226	KCP TNG KARAWACI	Ruko Perkantoran Pinangsia Blok H No.062 & 063	0215519699	0215519747	BANTEN
227	KCP BATULICIN	Jl. Raya Batulicin	051874345	051874346	KALIMANTAN SELATAN
228	KCP TEBING TINGGI	Jl. Jendral Ahmad Yani	062122666	062124666	SUMATERA UTARA
229	KCP SRAGEN	Jl. Sukowati No. 135	02718823171	0271232234	JAWA TENGAH
230	KCP JKT DUTA HARAPAN INDAH	Jl.Komp. Duta Harapan Indah Blok L-11 & L-12	02166602545	02166602414	DKI JAKARTA
231	KCP JKT BANDENGAN	Jl. Bandengan Utara No. 87	02166605145	02166605323	DKI JAKARTA
232	KCP TANJUNG TABALONG	Jl. Pangeran Antasari	05262022202	05262022780	KALIMANTAN SELATAN
233	KCP TROPODO	Komp. Tropodo Indah, Jl. Raya Tropodo B1 & B5	0318662228	0318668524	JAWA TIMUR
234	KCP MUARA TEWEH	Jl. Yetro Sinseng	051924858	051924859	KALIMANTAN TENGAH
235	KCP KUALA KAPUAS	Jl. Jend. A Yani No. 104	051323551	051323580	KALIMANTAN TENGAH
236	KCP KISARAN	Jl. Cokroaminoto	062342399	062342326	SUMATERA UTARA
237	KCP PANGKAL PINANG	Jl. Jend. Sudirman	0717424709	0717424539	BANGKA BELITUNG
238	KCP TOMOHON	Jl. Babe Palar Matani III	04313157891	04313157791	SULAWESI UTARA
239	KCP DUMAI	Jl. Jend. Sudirman No. 75	0765438222	0765438221	RIAU
240	KCP TEMBILAHAN	Jl. M. Boya No.18	076821601	076821602	RIAU
241	KCP TUBAN	Jl. Panglima Sudirman No. 185	0356327678	0356326997	JAWA TIMUR
242	KCP PARIGI	Jl. Trans Sulawesi No. 163	045021555	045021035	SULAWESI TENGAH
243	KCP DURI	Jl. Jend. Sudirman	0765594633	0765594631	RIAU

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No	Office Name	Address	Phone No.	Facs No.	Province
244	KCP UJUNG BATU	Jl. Jend. Sudirman	07627363303	07627363302	RIAU
245	KCP PRABUMULIH	Jl. Jend. Sudirman	0713323600	0713322115	SUMATERA SELATAN
246	KCP SBY KLAMPIS	Jl. Klampis Jaya No. 88-90	0315963175	0315963194	JAWA TIMUR
247	KC PEMATANG SIANTAR	Jl. Sutomo, Siantar Business Center Blok E3 & E4	062222123	062243111	SUMATERA UTARA
248	KCP MEDAN KATAMSO	Komp. Grand Katamso. Jl. Brigjen Katamso	0617853666	0617876601	SUMATERA UTARA
249	KCP KOTABARU	Jl. H. Agus Salim No.11	051823633	051823662	KALIMANTAN SELATAN
250	KC TANGERANG GADING SERPONG	Jl. Bulevar Raya Gading, Serpong Kav Blok M5/15	02129000809	02129000769	BANTEN
251	KCP TANJUNG BALAI	Jl. HOS Cokroaminoto (d/h Sisingamangaraja)	0623595655	0623595889	SUMATERA UTARA
252	KCP MANADO CALACA	Ruko Pasar Calaca Unit 3	0431843320	0431843512	SULAWESI UTARA
253	KCP MAKASAR DAYA	Komp. Bukit Khatulistiwa Blok A No. 15-16	04114772158	04114772244	SULAWESI SELATAN
254	KCP TANJUNG REDEB	Jl. SM Aminuddin	055423077	055423079	KALIMANTAN TIMUR
255	KCP BELOPA	Jl. Topoka No.89 (Poros Palopo)	04713316111	04713316090	SULAWESI SELATAN
256	KCP TANJUNG PERAK	Jl. Perak Timur No. 196	0313283051	0313284896	JAWA TIMUR
257	KCP BDG RAJAWALI	Jl. Rajawali Barat No. 63	0226012858	0226012771	JAWA BARAT
258	KCP CIKAMPEK	Jl. Jend. A Yani No. 9	02648387344	02648387171	JAWA BARAT
259	KCP PINRANG	Jl. Jend. Sudirman	0421922266	0421923778	SULAWESI SELATAN
260	KC SIBOLGA	Jl. Brigjend Katamso No.01	063126601	063126606	SUMATERA UTARA
261	KCP FAK-FAK	Jl. DR Salasa Namudat	095624430	095624515	PAPUA BARAT
262	KCP MAKASSAR TANJUNG BUNGA	Menara Bank Mega Makassar Lt.G & 1,Jl. Metro Tanjung Bunga	04118118900	04118118522	SULAWESI SELATAN
263	KCP PANGKALAN BUN	Jl. Sukma Aria Ningrat	053225103	053225105	KALIMANTAN TENGAH
264	KCP AMUNTAI	Jl. Norman Umar	052763522	052761969	KALIMANTAN SELATAN

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No	Office Name	Address	Phone No.	Facs No.	Province
265	KCP MAKASSAR TRANS STUDIO	Trans Studio Mall GF Unit No.G-61 Jl.Metro Tj. Bunga	04118117049	04118117044	SULAWESI SELATAN
266	KCP CILEGON TRANSMART	Transmart Cilegon Lt. GF. Jl. KH. Yasin Beji Kel. Kebondalem, Kec. Purwakarta, Kota Cilegon	02547817747	02547818035	BANTEN
267	KCP BANDAR JAYA LAMPUNG	Jl. Proklamator	0725528288	0725528252	LAMPUNG
268	KCP JKT SEASONS CITY	Jl. Latumenten No33 Kom. Ruko Seasons City Blok E28 & E29	02129071491	02129071492	DKI JAKARTA
269	KCP SBY PASAR ATUM MALL	Pasar Atum Mall lt.3 No.BB-27 & BB-28 Jl. Stasiun Kota No.22	0313552187	0313552195	JAWA TIMUR
270	KCP SENGKANG	Jl. Jend Sudirman	048521700	048522031	SULAWESI SELATAN
271	KCP JKT MENARA KADIN	Menara Kadin, Ground Floor A1 Jl. HR. Rasuna Said Blok X-5, kav. 02 & 03	02157903637	02157903638	DKI JAKARTA
272	KCP MALANG DINOYO	Jl.MT.Haryono No.140	0341553845	0341553841	JAWA TIMUR
273	KCP BREBES	Jl. Raya A.Yani No.71	02386177500	02386177600	JAWA TENGAH
274	KCP MDN THAMRIN	Jl. MH Thamrin	0617334130	0617320430	SUMATERA UTARA
275	KCP SBY PASAR TURI	Ruko Pasar Turi, Jl. Semarang 94 - 124 / B8	0315354817	0315354807	JAWA TIMUR
276	KCP MOJOKERTO	Jl. Mojopahit No.380	0321383428	0321383440	JAWA TIMUR
277	KCP DENPASAR TRANSMART SUNSET ROAD	Carrefour Denpasar Sunset Road Unit GF 06 & 07 Jl. Gelogor Carik No.134X, Br. Gelogor Carik	03614727122	03614727132	BALI
278	KCP CIREBON SURYA NEGARA	Jl. Surya Negara Blok D10-11	0231226949	0231223567	JAWA BARAT
279	KCP TANGERANG CITRA RAYA	Jl. Citra Raya Boulevard Blok H1 No.15	02159401141	02159400516	BANTEN
280	KCP HAYAM WURUK	Jl.Hayam Wuruk No.97A	0216284610	0216284609	DKI JAKARTA
281	KCP BALIKPAPAN SOEPRAPTO	Jl. Lj.Soeprapto Komp. Pertokoan Plaza Kebun Sayur Blok T20	0542747266	0542747286	KALIMANTAN TIMUR
282	KCP BUKITTINGGI	Jl. Ahmad Yani No.113	075231200	075235317	SUMATERA BARAT
283	KCP SBY DHARMAHUSADA	Jl. Dharma Husada No. 113-113A	0315990114	0315990220	JAWA TIMUR
284	KCP TOBELO	Jl.Kemakmuran	09242621222	09242622218	MALUKU UTARA
285	KCP SALATIGA	Jl. Pemuda No.1	0298329333	0298329415	JAWA TENGAH
286	KCP MDN KRAKATAU	Jl. Gunung Krakatau	0616615935	0616615934	SUMATERA UTARA

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287	KCP MAKASSAR PETTARANI	Jl. A.P.Pettarani	0411435552	0411435590	SULAWESI SELATAN
288	KCP PONOROGO	Jl. Jend.Sudirman	0352485881	0352488185	JAWA TIMUR
289	KCP PEMALANG	Jl. Jend. Sudirman	0284323737	0284323322	JAWA TENGAH
290	KCP TANGERANG ALAM SUTERA	Jl. SN-I No.57	02153122880	02153122879	BANTEN
291	KCP JKT RADIO DALAM	Jl. Raya Radio Dalam No.99 Kav F RT/RW 003/01	0217261868	0217260820	DKI JAKARTA
292	KCP MAROS	Jl.Jend. Sudirman (Poros Makassar Maros) Buttatua Utara	0411374610	0411374618	SULAWESI SELATAN
293	KCP BDG AHMAD YANI	Jl. Jend A.Yani No.650	0227106630	0227106651	JAWA BARAT
294	KCP MALANG BOROBUDUR	Jl. Borobudur No.11	0341487661	0341487669	JAWA TIMUR
295	KCP JKT PASAR KOJA	Pasar Koja Jl.Kramat Raya No.22 Blok B Kav 1&2	02143920018	02143920034	DKI JAKARTA
296	KC AMBON	Jl. Sultan Hairun	0911349038	0911349064	MALUKU
297	KCP MAKASSAR VETERAN SELATAN	Jl. Veteran Selatan	0411871886	0411871893	SULAWESI SELATAN
298	KCP MDN SETIABUDI	Jl. Setiabudi	0618214202	0618214203	SUMATERA UTARA
299	KCP JKT RAWASARI	Jl. Rawasari Selatan No 1C & ID	0214241934	0214241966	DKI JAKARTA
300	KCP JKT PALMERAH	Jl. Palmerah Barat No.32D & 32E	02153673340	02153673339	DKI JAKARTA
301	KCP BOGOR PASAR ANYAR	Jl.Dewi Sartika Blok B1-B2 Pabaton Bogor	02518328880	02518328870	JAWA BARAT
302	KCP BKS TAMAN HARAPAN INDAH	Sentra Niaga Boulevard Hijau Blok SNI No.27	02188866044	02188866045	JAWA BARAT
303	KCP JKT TELUK GONG	Jl. Kampung Gusti Blok N Kav.54-55	0216602498	0216602494	DKI JAKARTA
304	KCP BKS GRAND MALL	Grand Mall Bekasi Ruko B/68 Jl.Jend Sudirman	02188964406	02188964408	JAWA BARAT
305	KCP BOGOR WARUNG JAMBU	Jl. Pajajaran Ruko No.10 & 11	02518390020	02518390520	JAWA BARAT
306	KCP PURBALINGGA	Jl. Jend.Sudirman No.88	0281894488	0281894899	JAWA TENGAH
307	KCP MANOKWARI	Jl.Yos Sudarso	0986214250	0986214248	PAPUA BARAT
308	KCP SEMARANG GANG TENGAH	Jl. gang Tengah No.102	0243568866	0243568867	JAWA TENGAH
309	KCP PONTIANAK SIANTAN	Jl. Khatulistiwa No.168 E-F	0561887155	0561886321	KALIMANTAN BARAT

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
310	KCP LUBUK LINGGAU	Jl. Yos Sudarso	0733320656	0733320478	SUMATERA SELATAN
311	KCP BANGKALAN	Jl.KH.Lemah Duwur 53 Kel.Pejagan Kec. Bangkalan	0313090558	0313061588	JAWA TIMUR
312	KCP JAKARTA PURI KENCANA	Jl. Puri Kencana Blok K-7/2 M	02158302669	02158302695	DKI JAKARTA
313	KCP JAKARTA KELAPA GADING BUKIT INDAH	Jl. Bukit Gading Raya Blok A Kav. No.25	02145876711	02145876712	DKI JAKARTA
314	KCP JAKARTA SUNTER GARDEN	Komp. Perum. Sunter Garden Blok B-VII kav.No.11A	02129385070	02129385071	DKI JAKARTA
315	KCP YOGYAKARTA GEJAYAN	Jl. Gejayan CT.X/22	0274581919	0274561967	YOGYAKARTA
316	KCP LAMPUNG PRINGSEWU	Jl. Jend A.Yani No.99	072924185	072924186	LAMPUNG
317	KCP TANGERANG MERDEKA	Jl. Merdeka No.8	02155734999	02155734949	BANTEN
318	KCP TANGERANG CITY	Jl. Jend. Sudirman Ruko Tangcity Business Park Blok F Kav25	02129239230	02129239229	BANTEN
319	KCP JAKARTA RUKAN TOP KALIMALANG	Jl. Kalimalang E-6/1-2	02129361841	02129361833	DKI JAKARTA
320	KCP JAKARTA CIPULIR	Jl. Ciledug Raya No.123 D	0217226221	0217226231	DKI JAKARTA
321	KCP SURABAYA KENJERAN	Jl. Kenjeran 83i	0313719665	0313719658	JAWA TIMUR
322	KCP BALIKPAPAN MT. HARYONO	Jl. MT. Haryono Komp. Balikpapan Baru Blok B1 No.1	0542877735	0542876150	KALIMANTAN TIMUR
323	KCP JAKARTA BUNGUR	Jl. Bungur Besar No.32C	02142878750	02142878760	DKI JAKARTA
324	KCP TANGERANG MUTIARA KARAWACI	Ruko Mutiara Karawaci Blok C No.21	02155653342	02155653343	BANTEN
325	KCP SAMARINDA AHMAD YANI	Jl. Ahmad Yani No.23	05417776000	05417776001	KALIMANTAN TIMUR
326	KCP SOLO PALUR	Jl. Raya Palur No.329	0271821544	0271821543	JAWA TENGAH
327	KCP GOWA	Jl. Usman Salengke No. 3	04118220388	04118220387	SULAWESI SELATAN
328	KCP PAMANUKAN	Jl. Ion Martasasmita No.14B	0260553900	0260553922	JAWA BARAT
329	KCP SUKABUMI TIPAR GEDE	Jl. Tipar Gede No.19	02666252400	02666252449	JAWA BARAT
330	KCP DENPASAR THAMRIN	Jl. Thamrin No.45	0361426325	0361423025	BALI
331	KCP METRO LAMPUNG	Jl. Jend. Sudirman No.88	072544202	072543154	LAMPUNG
332	KCP PASURUAN	Jl. Soekarno Hatta No.123	0343415559	0343417449	JAWA TIMUR

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
333	KCP BANDUNG CIHAMPÉLAS	Jl. Cihampelas No.119B	0222060999	0222060998	JAWA BARAT
334	KCP BANDUNG CARINGIN	Pasar Caringin Kav.Ali No.12 Jl. Soekarno Hatta	0225413644	0225413775	JAWA BARAT
335	KCP JAKARTA KUNINGAN CARD CENTER	Jl. Kompleks Rumah Sakit Mata Aini Kav. No.5 & 6	02129410724	02129410722	DKI JAKARTA
336	KCP BANDUNG UJUNG BERUNG	Jl. AH. Nasution No.202	02288884212	02288884211	JAWA BARAT
337	KCP JAKARTA PANGLIMA POLIM	Ruko Grand Panglima Polim Kav.36 Jl. Panglima Polim Raya	02129501062	02129501051	DKI JAKARTA
338	KCP SUBANG	Jl. Oto Iskandardinata No.42	0260417557	0260471507	JAWA BARAT
339	KCP JAKARTA ASEMKA	Jl. Pintu Kecil No.58A & 58B	0216900922	0216900923	DKI JAKARTA
340	KCP KUTA KALIANGET	Jl. Kalianget No.7	03614727403	03614727409	BALI
341	KC JAYAPURA	Jl. Ruko Pasifik Permai Blok B No.10 Dok II Bawah	0967522000	0967522004	PAPUA
342	KCP BANJARMASIN LAMBUNG MANGKURAT	Jl. Lambung Mangkurat No.45, 46 & 48	05113366460	05113366462	KALIMANTAN SELATAN
343	KCP JAKARTA TRANSMART CEMPAKA PUTIH	Transmart Cempaka Putih Unit GF 13A-B Jl. Jend. Ahmad Yani No.83	02142871426	02142871430	DKI JAKARTA
344	KCP JAKARTA TRANSMART CILANDAK	Transmart Cilandak, Unit G-06 Jl. Raya Cilandak KKO	02178840116	02178836452	DKI JAKARTA
345	KCP BALIKPAPAN TRANSMART DAUN VILLAGE	Transmart Daun Village Unit GF-05 Komplek Daun Village Jl. MT. Haryono	05428513177	05428512509	KALIMANTAN TIMUR
346	KCP BANDUNG TRANS STUDIO MALL	Bandung Trans Studio Mall Lt. Dasar Jl. Gatot Subroto No.289	02273511718	02273511719	JAWA BARAT
347	KCP JAKARTA CARREFOUR LEBAK BULUS	Carrefour Lebak Bulus Lantai 1 Unit 05-07 Jl. Lebak Bulus Raya No.8	02129026011	02129026012	DKI JAKARTA
348	KCP YOGYAKARTA TRANSMART MAGUWO	Transmart Maguwo Yogyakarta Jl. Raya Solo KM 8 No. 234	02742800006	02742800986	YOGYAKARTA
349	KCP TEGAL TRANSMART	Transmart Tegal Jl. Kolonel Soegiono	0283 - 4533707	0283 - 4533708	JAWA TENGAH
350	KCP BANDUNG TRANSMART BUAH BATU	Transmart Buah Batu Bandung Jl. Bojongsoang No.321	02286012942	02286012943	JAWA BARAT
351	KCP PEKANBARU TRANSMART SOEKARNO HATTA	Transmart Pekanbaru Jl. Soekarno Hatta	07618522789	07618406330	RIAU
352	KCP PADANG TRANSMART	Transmart Padang Jl. Khatib Sulaiman No.72	07518971152	07518971162	SUMATERA BARAT

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
353	KCP SEMARANG TRANSMART SETIABUDI	Transmart Setiabudi Semarang Jl. Setiabudi No.117	02476404011	02476404012	JAWA TENGAH
354	KCP DEPOK TRANSMART DEWI SARTIKA	Transmart Dewi Sartika Depok Jl. Dewi Sartika	021 75231958	021 75231957	JAWA BARAT
355	KCP MATARAM TRANSMART	Transmart Mataram Jl. Selaparang Lingkungan Sweta Timur	03707561888	03707561616	NUSA TENGGARA BARAT
356	KCP PALEMBANG TRANSMART	Transmart Palembang Jl. Radial	07115734599	07115734590	SUMATERA SELATAN
357	KCP MANADO TRANSMART KAWANUA	Transmart Manado Kawanua Jl. AA. Maramis	0431 7286566	0431 7286366	SULAWESI UTARA
358	KCP SOLO TRANSMART PABELAN	Transmart Solo Pabelan Jl. A. Yani No.234 Dukuh Banaran	0271 7464101	0271 7464060	JAWA TENGAH
359	KCP CIREBON TRANSMART	Transmart Cirebon Jl. Cipto Mangun Kusumo No.234	0231 8805005	0231 8806090	JAWA BARAT
360	KCP GRAHA BINTARO TRANSMART	Transmart Bintaro Graha Raya Jl. Perumahan Graha Raya Bintaro Blok CP 03A	02122927801	02122929405	BANTEN
361	KCP LAMPUNG TRANSMART	Transmart Lampung Jl. Sultan Agung	07215612500	07215611333	LAMPUNG
362	KCP SIDOARJO TRANSMART	Transmart Sidoarjo Jl. Mayjen Sungkono	03199709988	03199709989	JAWA TIMUR
363	KCP PONTIANAK TRANSMART	Transmart Pontianak Jl. Ahmad Yani	05616712800	05616712399	KALIMANTAN BARAT
364	KCP KUPANG TRANSMART	Transmart Kupang Jl. W.J. Lalamentik	03808443800	03808443801	NUSA TENGGARA TIMUR
365	KF COLLECTION & RECOVERY MEDAN	Jl. Komodor Laut Yos Sudarso No.111 B dan No.111 C	08119635078		SUMATERA UTARA
366	KF COLLECTION & RECOVERY SURABAYA	Komplek pertokoan Semut Mega Plasa Jalan Stasiun Kota 24-C / 8-9	0315688566		JAWA TIMUR
367	KCP BOGOR TRANSMART YASMIN	Transmart Bogor Yasmin Jl. KH. Abdullah bin Nuh Tanah Sareal	02517595125	02517595105	JAWA BARAT
368	KCP SURABAYA TRANSMART NGAGEL	Transmart Ngegel, Jl. Ngagel 137 - 141, Ngagel, Wonokromo	0315040898	0315041942	JAWA TIMUR
369	KCP JEMBER TRANSMART	Transmart Jember, Jl. Hayam Wuruk No. 71, Kel. Sempusari, Kec. Kaliwates, Kab. Jember, Propinsi Jawa Timur	0331 - 5105066	0331 - 5105070	JAWA TIMUR
370	KCP MALANG TRANSMART MX MALL	Transmart MX Mall Malang, Jl. Veteran, Kel. Penanggungan, Kec. Klojen, Kota Malang, Provinsi Jawa Timur	03415026123	03415026127	JAWA TIMUR

OFFICE NETWORK ADDRESS

No	Office Name	Address	Phone No.	Facs No.	Province
371	KCP BEKASI TRANSMART JUANDA	Transmart Juanda Bekasi, Jl. Ir. H. Juanda No.180, Kel. Margahayu. Kec. Bekasi Timur	02182696000	02182699061	JAWA BARAT
372	KCP CIBUBUR TRANS STUDIO MALL	Trans Studio Mall Cibubur Lt.GF, Unit No. 05, Jl. Alternatif Cibubur, Kel. Harjamukti, Kec. Cimanggis, Kota Depok, Propinsi Jawa Barat	02139715507	02139715508	JAWA BARAT
373	KCP DENPASAR TRANS STUDIO MALL	Trans Studio Mall Bali Lt. GF, Unit No. G 21 A, Jl. Imam Bonjol No. 440, Kel. Pemecutan Kelod, Kec. Denpasar Barat, Bali	0361-6207072	0361-6207076	BALI
374	KCP TASIKMALAYA TRANSMART	Transmart Tasikmalaya Lt. GF Unit No. GF 02, Jl. Ir. H. Juanda Rt 03 / RW 04, Kel. Sukamulya, Kec. Bungursari, Kota Tasikmalaya	02655307088	02655307089	JAWA BARAT
375	KCP PEKALONGAN TRANSMART	Transmart Pekalongan, Jl. Urip Sumoharjo No. 20, Podosugih, Pekalongan Barat, Kota Pekalongan	0285433933	0285433939	JAWA TENGAH
376	KCP SEMARANG TRANSMART MAJAPAHIT	Transmart Majapahit Lt. GF, Jl. Brigjen. Sudiarto No. 761 (d/h. Jl. Majapahit), Kel. Plamongan Sari, Kec. Pedurungan	02486005277	024860052778	JAWA TENGAH
377	KCP PANGKAL PINANG TRANSMART	Transmart Pangkal Pinang Lt. GF, Jl. Jendral Sudirman No.8, Taman Bunga, Kec. Taman Sari, Kota Pangkal Pinang, Kepulauan Bangka Belitung	07179114411	07179113323	BANGKA BELITUNG
378	KCP BINTARO TRANS PARK	Trans Park Bintaro Lantai GF, Jl. Prof. DR. Satrio No.5, Pondok Jaya, Kec. Pondok Aren, Kota Tangerang Selatan, Banten 15220	02139700488	02139700490	BANTEN



04

Management Analysis and Discussion

“Strategies that focused on the internal strengths and the development of service innovations were able to lead Bank Mega to achieve an **excellent performance** which exceeded the predetermined target.”

THE ECONOMY AND BANKING INDUSTRY OVERVIEW



➤ Global Economic Analysis

The economic recovery due to the COVID-19 pandemic has been going well. Most countries in the world already have access to vaccines produced by several vaccine companies. World economic and trade indicators are moving away from the red zone that has occurred since the beginning of 2020.

In addition, almost all governments from across the world are choosing the same policy in 2021, namely focusing on the health sector, especially for handling the pandemic, and providing fiscal and monetary stimulus as an effort to get the economy moving again.

In terms of citizens' health and safety, governments from across the world, generally carry out mass vaccination. They are also implementing the 3 major policies of washing hands, social distancing and wearing masks and 3T (testing, tracking, treatment), as well as regions closure.

In the economic field, countries from all over the world agree that the economic policies are to be directed at three priorities, namely providing funds for health care, social safety programme and economic stimulus, both monetary and fiscal for the business sector.

THE ECONOMY AND BANKING INDUSTRY OVERVIEW

The vaccination program has proven to drive the economy moving again. People can carry out their activities again while still applying the health protocols. However, the virus that continues to mutate makes it difficult to handle the pandemic. This may cause economy to experience uncertainty. The International Monetary Fund (IMF) in its October 2021 edition of the World Economic Outlook predicts global economic growth in 2021 will reach 5.9%, increased from the previous year which actually contracted by 3.1%.

The process of economic recovery has been running quite well. Because of this, Central Banks in several countries begin to withdraw a number of easing policies, but they have not planned to raise interest rates yet. The Central Bank of the United States, The Federal Reserve (The Fed) began reducing its bond-buying program or tapering off in November 2021. The European Central Bank (ECB) followed suit.

The Fed and ECB policies have had an impact on the economy, exchange rates and capital markets in many countries, including Indonesia.

The good progress of global economic growth in 2021 makes IMF believe that the condition will continue in 2022. However, the IMF predicts that global economic growth in 2022 will experience a declining for around 4.4% - 5.2% due to several challenges that are believed to have a major impact on the economy, namely: energy crisis and virus mutation.

> National Economic Analysis

After experiencing a downturn and falling into an economic recession in 2020, the Indonesian economy has begun to rise from the impact of the COVID-19 pandemic. The government and other parties have

done many things to save the citizens and the national economy.

In the health sector, the Government continues to improve the quality and the capacity of health facilities, including providing incentives for medical personnel. In line with that, the government have also spent a very large budget to run a vaccination program for all citizens for free.

Based on the Ministry of Health's data, by the end of 2021, more than 134 million people (as of November) had received the first dose of vaccine and 88 million (as of November) have received the full dose.

The Indonesian government has also taken a number of policies to reduce the spread of COVID-19, including the Implementation of Restrictions on Community Activities (PPKM). This policy has proven to give very good results, and significantly suppressed the spread of COVID-19.

In line with the implementation of PPKM (Implementation of Restrictions on Community Activities), the Government has also issued a number of large-scale fiscal stimulus packages through the National Economic Recovery Program (PEN). In terms of the amount of government budget that is intended to reduce the negative impact of the COVID-19 pandemic. In 2021, the budget allocation for the PEN program has increased to IDR744.7 trillion from IDR695.2 trillion in 2020.

The PEN program is a form of policy response taken by the Government in an effort to maintain and prevent business activities from further collapsing, reduce the number of layoffs by providing credit interest subsidies for affected micro, small and medium business debtors, accelerating national economic recovery, and to support state financial policies.

THE ECONOMY AND BANKING INDUSTRY OVERVIEW

The government not only have spent support funds from the public demand side but also provide other demand including supporting financing for MSMEs by providing a credit interest subsidy stimulus so that the MSME sector can move again. The government is also trying to increase consumption in the form of social assistance, there is also a stimulus for easing PPnBM, and a VAT stimulus, to encourage people spending.

Through these various policies, the Indonesian economy has grown better in 2021. According to the data from the Central Statistics Agency (BPS), the Indonesian economy will grow 3.51% in 2021 (until the third quarter). This growth is much better than the previous year, where the Indonesian economy contracted 2.07%. However, when compared to the era before the pandemic, national economic growth has not yet returned.

The government is also able to keep inflation at a low level. Based on Bank Indonesia data, the inflation rate in 2021 reached 1.87% (until November). This prevents the national economy from experiencing significant fluctuations even though the wheels of the economy are still turning slower than normal conditions.

Indonesia's trade balance in 2021 also recorded a fairly good surplus, amounting to US\$35.34 billion, much higher than the previous year's US\$21.74 billion.

Reflecting on the positive growth in 2021, Bank Indonesia (BI) is optimistic that positive economic growth will continue in 2022. BI predicts Indonesia's economic growth in 2022 will be in the range of 4.7% - 5.5%. The rating agency Fitch Ratings even estimates that Indonesia's economic growth in 2022 will skyrocket to 6.8%.

This strong growth is still driven by export performance, coupled with increased performance in household consumption and investment.

> Banking Industry Analysis in 2021

In line with the national economic recovery, the banking industry can perform its intermediation function properly again. Moreover, the government and the Financial Services Authority (OJK) also has provided various stimuli for the banking industry so that they can continue to carry out their intermediation function properly.

Based on the Indonesian Banking Statistics data published by the FSA, bank loans has increased by 5.21% (yoy) until the end of 2021. Credit growth has occurred in almost all business sectors and for all types of use. This credit growth also contributed to the growth of the banking industry's assets, which grew to IDR9,735 trillion (as of October 2021) from IDR9,178 trillion in 2020.

Third Party Funds (DPK) that the bank managed to collect in 2021 also grew 12.21% to IDR7,480 trillion compared to the realization of previous year which was IDR6,665 trillion.

The bank's capital adequacy ratio in 2021 also increased to 25.67% (as of December 2021) from 23.89% at the end of 2020.

However, behind this good growth, the banking industry must pay special attention to the quality of loans disbursed. At the end of 2021, The industry net non-performing loan (NPL) gross was still relatively high at 3%.

OPERATIONS

PER BUSINESS SEGMENT OVERVIEW

The Bank's financial statements that have been audited by the Public Accounting Firm of Kosasih, Nurdyaman, Mulyadi, Tjahjo & Partners separate the Bank's segments based on geographical segments, namely:

1. Head Office consisting of Treasury, Card Center and functional units which include assets, liabilities, revenues and expenses that cannot be allocated.
2. Jakarta area consisting of all branch offices and sub-branch offices in Greater Jakarta and Banten province.
3. Bandung area consisting of all branch offices and sub-branch offices in West Java province.
4. Medan area consisting of all branch offices and sub-branch offices in Sumatra and Batam.
5. Semarang area consisting of all branch offices and sub-branch offices in Central Java province.
6. Surabaya area consisting of all branch offices and sub-branch offices in the provinces of East Java, Bali and Nusa Tenggara.
7. Makassar area consisting of all branch offices and sub-branch offices in Sulawesi, Maluku and Papua.
8. Banjarmasin area consisting of all branch offices and sub-branch offices in Kalimantan.

Therefore, the discussion of business segment performance in this report was based on the business activities carried out by the Banks.

> Funding

During 2021, in order to deliver a safe and convenience banking experience to customers and adjust the behavioral patterns of customer financial activities that have changed since the COVID-19 Pandemic, Bank Mega carried out various initiatives to accelerate digital transformation.

The acceleration of Bank Mega's digital transformation is supported by digital-based service innovations from Mobile Banking (M-Smile). Improved various features that make it easier for customers to make financial transactions, starting from opening an online account without coming to a branch office, various bill payment transactions or purchases, and payment transactions at merchants using QRIS, as well as other features found in the M-Smile application.

Bank Mega's strategy to increase Third Party Funds (TPF) was to focus on increasing low-cost funds and the acquisition of retail segment (mass market) and Priority Customer segment (MegaFirst). Bank Mega also continues to organize loyalty programs for existing customers to encourage the growth of funds (Top Up).

Bank Mega creates various initiatives to strengthen the retail business sustainably, among others Lucky Draw Program "Meriah Bareng Mega", and also provides point rewards for its loyal customer, as well as several attractive programs to raise new customer acquisitions and existing customers in MegaFirst segment and Mass Market.

Bank Mega also has various products for deposits, such as savings, current accounts, time deposits, in rupiah denomination or foreign currencies. In addition, these products are also supported by various services to meet customers' financial needs and support the customer transactions convenience, such as debit cards, as well as various e-channel-based features. Bank Mega also has wealth management services to complete customers' needs, starting from investment with mutual funds and bonds to protect customer from financial risk by insurance products.

OPERATIONS

PER BUSINESS SEGMENT OVERVIEW

The synergize with the retail business units under the CT Corp business group also remains one of the strategies to collect TPF, where the programs provide attractive benefits for Bank Mega loyal customers with indefinite validity under CT Corp networks.

By those strategies, in 2021 Bank Mega managed to rise its TPF to IDR98.91 trillion, an increase of 24.9% from the previous year of IDR79.19 trillion. Bank Mega's TPF growth in 2021 was mainly driven by an increase in current accounts by 92.2%, deposits by 19.63%, and savings by 5.10% at the end of 2021. By the significant growth of low-cost funds, Bank Mega still maintains a low Cost of Fund.

Retail Funding

Bank Mega's Retail Funding Sector aims to provide financial services to all Bank Mega customers by offering a variety of transactional products and services to meet the individual's customer needs of Mass Market and MegaFirst. MegaFirst customers are intended for individual customers in priority segment with balances above IDR500 million, where customers will get First Class Personalized Service, First Class Financial Solution, First Class Lifestyle Privileges to meet the customer's financial needs.

Bank Mega has a variety of savings products that can be chosen by Bank Mega customers, namely Mega Dana, Mega Maxi, Mega Berbagi, Mega Rencana, Mega Perdana, Mega Ultima, Mega Valas, and TabunganKu. For Mega Dana and Mega Maxi products, Customers will get benefits in the form of rewards points that can be used to transact with Merchants who cooperate with CT Corp.

Mega Berbagi is a savings product that synergizes with customers in social activities in the Education Sector. Customers can set aside a minimum of 1% of the interest received, and an additional 1% from Bank Mega to contribute in increasing the intellectual life of the nation's children by providing school facilities and improving the competence of teachers and students.

Retail Funding Strategy

To enhance the performance of Retail Funding segment in 2021, Bank Mega continues to innovate in providing programs and services to improve the best financial experience for customers, such as:

1. Development of MegaFirst customers by acquisition programs to increase the number of MegaFirst new customers and loyalty programs with attractive and various prizes to increase customer attractiveness and loyalty
2. Development of Mass Market customers by competitive acquisition programs to increase the number of Mass Market new customers and increase the number of deposits from customers, especially in savings products with low cost of funds
3. The Lucky Draw Program "Meriah Bareng Mega", where "Meriah" is an acronym for "Menangkan Ratusan Hadiah (Win Hundred Prizes)". This program is drawn every month during June 17 - December 16, 2021. Bank Mega has provided a total of 601 prizes to lucky customers for 6 (six) months of program implementation, as an appreciation to customers who trust their funds and financial activities at Bank Mega. In draw activities, 100 customers will be selected to win prizes in the form of 10 (ten) units of iPhone 12, 20 (twenty) units of Samsung Galaxy Tab, 30 units of Precious

OPERATIONS PER BUSINESS SEGMENT OVERVIEW

Metal 10 grams or CT Corp Shopping Voucher worth 10 million rupiah and 40 units of Samsung Smart TV 55", as well as the Grand Prize in the form of 1 (one) unit Mercedes Benz E-Class (E300) which will be drawn at the end of the program period. This program aims to increase the volume of Third Party Funds and customer financial transaction activities.

4. Bank Mega continues to appreciate customers who have Mega Dana/Mega Maxi savings in the form of loyalty points, namely rewards points that can be used by customers for shopping transactions at all merchants in collaboration with CT Corp.
5. Bank Mega has managed in replacing all magnetic stripe-based ATM/Debit Cards into chip technology-based ATM/Debit Cards to improve customer security and convenience in carrying out financial transactions.

Bank Mega's third party funds in the retail funding segment reached IDR46.36 trillion, decreased by 8.26% compared to the previous year. However, low-cost funds in Savings and Current Accounts in the retail segment grew 4.71% to a position of IDR 15.57 trillion at the end of 2021.

Retail Funding Work Plans and Strategies in 2022

All programs and initiatives in 2021, which succeeded in driving the TPF growth will continue to be carried out in 2022. Programs and initiatives that will be carried out are:

1. Adding transaction features and services through electronic banking channels.
2. Provide attractive programs in collaboration with merchants who cooperate with Bank Mega.
3. Increase product brand awareness through benefits for existing customers.

4. Increase the acquisition of new customers through online onboarding process, supported by attractive tactical programs.

Bank Mega still provides best services to increase the third party funds and customer loyalty, which is Bank Mega will develop the following products/activities:

1. Improving the digital banking experience for customers by utilizing the ecosystem of CT Corp group.
2. Adding new products to increase TPF and transaction volume.
3. Implement customer acquisition programs to increase Bank Mega's market segment and create sustainable growth of Third Party Funds.

Corporate Funding

Corporate funding is intended for non-individual customers (companies). Bank Mega has a variety of products, in the form of current accounts, savings and time deposits both in Rupiah and foreign currencies. To increase CASA, Corporate Funding offers (cross selling) cash management services to customers such as Virtual Accounts (VA), Payrolls and Corporate Cards. In addition, Bank Mega also offers attractive interest rates to corporate funding customers.

Corporate Funding Strategies

1. During 2021 Corporate Funding conducts Re-Profile customers with a focus on SOEs and Big Company customers
2. Corporate funding also conducts deepening customers who provide large amounts of Share of Wallet to Bank Mega.

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This is supported by Bank Mega's rating from Pefindo which has a value of AA- which affects customer trust to Bank Mega

3. Throughout 2021 Corporate funding is also very selective in providing rates so that a cheaper COF TD IDR can be achieved compared to individual customers at Bank Mega
4. Corporate funding also focuses on deepening of existing customers from big holding companies that have many groups or subsidiaries so the acquisition of new customers can be obtained from group references.

Corporate Funding Performances

In 2021, corporate funding showed a fairly good performance with an increase in third party funds of IDR49.80 trillion, increased 82% from the previous year of IDR27.30 trillion. DPK corporate funding in the form of deposits amounting to IDR34.85 trillion or reached 70% of the total DPK corporate funding.

Corporate Funding Work Plans and Strategies in 2022

Strategy Corporate Funding in 2022:

1. Continue to acquire SOEs customers and other big companies
2. Increase in current accounts growth, especially from lending customers
3. Deepening of existing customers at a big holding company that has many sister companies

Electronic Channel (e-Channel)

Digitalization in the banking industry is a necessity. Currently, there is no bank that can operate properly and have strong competitiveness without being supported by digital services. Bank Mega is very aware of this. Therefore, Bank Mega continues to

pursue digitalization in all fields, innovate and also go beyond banking with all the features and services to provide new experiences in banking services that make customers feel more comfortable and can also provide a fee-based income for the Bank.

Until the end of 2021, Bank Mega already had various e-channel facilities that provide convenience and speed for customers in conducting various financial and non-financial transactions. These services include ATM, Debit Card, internet banking, and mobile banking.

Mobile Banking

Bank Mega has mobile banking service, namely M-Smile. This service offers ease of transaction to meet customer needs. This application was launched in 2020 and already has 394,564 users. This number increased from the previous year as many as 286,977 users.

The number of M-Smile transactions in 2021 reached 29.3 million transactions with a total transaction value of IDR10.7 trillion. The increase in the number of users and transactions on M-Smile was due to the development and improvement of features on M-Smile which are more complete and encourage many customers to switch from ATM and internet banking to mobile banking.

To increase total transactions and volumes, M-Smile will continue to be completed with better features including the development of QRIS TTS and Cross Border transactions, wealth transactions, apply insurance, digital branch service, virtual cards, online payments, pocket features, financial management, e-commerce transactions, priority banking services, use of coupons, loyalty points and membership.

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Internet Banking

Bank Mega also offers internet banking facilities. Internet banking is divided into 2 (two) namely individual Mega Internet which is intended for individual customers and business Mega Internet which is intended for corporate customers. Internet banking services provide many features for customers.

In 2021, the value of Bank Mega's internet banking transactions reached IDR49.7 trillion, with a total of 29,301 users. The number of transactions in internet banking reached 2.8 million transactions by the end of 2021.

Furthermore, Bank Mega continues to develop internet banking applications with new attractive features to use by customers and also to reduce customer dependence on branches and call centers. In addition, payment and purchase features will continue to be added by collaborating with new billers so that it will be a solution to customer transaction needs. Mega internet will also continue to be developed in terms of information, appearance and the latest features of the application.

ATM

Bank Mega continues to accelerate the addition of features to ATM services, including the SBN/MPN payment features and feature to purchase Data Package. By the end of 2021, the number of ATM transactions reached 13.8 million transactions with a transaction value of IDR 4.5 trillion.

In future, Bank Mega plans to complete ATM features and services, including the addition of billers for purchases and payments such as insurance, multi

finance/loans, cable tv and internet, e-commerce, utilities, top ups and others, as well as the addition of an ATM acquiring service network. to be able to accept other bank cards from outside Indonesia (eg Visa Plus, Mastercard, JCB, etc.) to improve transactions and functionality of the existing Bank Mega ATM network.

Debit Card

In 2021, Bank Mega has managed in converting all ATM/Debit Cards based on magnetic stripe to ATM/Debit Cards based on chip technology, according to Circular Letter of Bank Indonesia Number 17/52/DKSP dated December 30, 2015 and to improve the Customer's safe and convenience in transacting using ATM/Debit Cards.

ATM/Debit Card is a facility provided by Bank Mega to customers with deposits products. Bank Mega Debit Card can be used at physical and online merchants. Customers who use Bank Mega Debit cards will get discount for all time on the CT Corp network and get discounts at other merchants that cooperate with Bank Mega. Total Debit Card transactions and volume reached 394.9 billion rupiah with total transactions of 1.02 million transactions during 2021.

Electronic Money

Electronic money is a facility for users with very easy registration. In 2021, Bank Mega electronic money transactions, both chip-based and server-based, reached 3,395 transactions with a value of IDR 436 million and total Bank Mega electronic money users has reached 4.39 million.

During 2021, Bank Mega's M-Money users grew well, has reached 231,026 users until the position of December

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2021. This user growth was supported by the ease of registration process and also in line with more people who use QRIS transactions.

Electronic money transactions are dominated by QRIS transactions where users can use QR transactions at all merchants that provide QRIS as payment instruments. In the future, the development of electronic money cooperation will continue to be carried out to increase acceptance with strategic merchants so it can be used as payment instruments in order to support GPN and QRIS. Bank Mega also plans to develop services with features such as purchases and payments. Other developments include top-up cooperation through inter-bank networks, strategic merchants, and the development of co-brand collaborations with partners

> Wealth Management

Currently, public awareness of financial planning and the old age security and the family futures was increasing. Wealth Management was formed as a comprehensive and integrated system for customers to protect, accumulate and develop wealth. Bank Mega is committed to offering financial solutions ranging from assisting to build wealth until protecting customer assets.

Nowadays, Bank Mega has Wealth Management services in the form of investment products (Bonds and Mutual Funds), as well as many insurance products according to customer needs.

Bonds

As a form of commitment in promoting financial literacy and assisting the State in developing the country, Bank Mega participates in every offering

of Government Bonds on the Primary market with the Ministry of Finance. There are thousands of new investors in 2021 who will start to invest in the Primary Market with Bank Mega and the Ministry of Finance. In addition, in 2021 Bank Mega will offer more than 60 series of Government Bonds in the Secondary Market in both rupiah and foreign currencies. At least, there was an increase in Asset Under Management (AUM) of 117% to 5.1 Trillion at the end of 2021.

Mutual Funds

Bank Mega collaborates with Investment Managers as professional management institutions to provide asset diversification options for customers. In 2021, Bank Mega with Ashmore Aset Manajemen Indonesia, Manulife Aset Manajemen Indonesia, Schroder Investment Management Indonesia, Mega Aset Manajemen and Mega Capital Investama will develop products and features to provide customers with the best product choices to achieve customer's financial goals. In addition, to provide the latest information related to the market, Bank Mega holds a market update event in every month for customers. In 2021, Bank Mega managed to record Asset Under Management (AUM) from mutual funds of IDR2.9 trillion, increased by 88% from 2020.

Insurance

Insurance is customer protection from various financial risks. Bank Mega understands this need, and provides many choices of insurance products to customers according to customer needs. Bank Mega in collaboration with PFI Mega Life Insurance and Mega General Insurance offers 17 insurance products, both life and loss to customers until the end of 2021

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> Loans

Bank Mega disburses loans to customers, both individual and corporate customers as the implementation of the bank's intermediation function. Bank Mega offers loans according to customer needs and characteristics. The loan products offered by Bank Mega also have various advantages to attract debtors in addition to offering competitive interest rates.

Bank Mega's business segment in lending activities falls into three, including Corporate Loan, Commercial and Retail Loan (SMEs and Consumers) and Indirect Channel Loan.

During 2021, the outstanding loans disbursed by Bank Mega reached IDR53.98 trillion. The following is the credit distribution of each segment.

Corporate Loan

In 2021, the total outstanding loans disbursed to the Corporate Segment reached IDR39.99 trillion, increasing IDR13.71 trillion or 52.16% from the number in 2020. The portion of disbursement to this segment was the largest, reaching 74% of the total outstanding loans Credit Department.

In 2021, the Corporate Segment was able to record a profit of IDR1,402 trillion, increasing 115.5% from the number in 2020 and was still the largest contributor to profit, which was 75.82% at the Credit Department. The total net interest income from the Corporate Segment in 2021 reached IDR833 billion. Another source of profit was obtained from fee income of IDR693 billion. This fee income increased 321% from the number in 2020.

Retail and Commercial Loan (SMEs & Consumers)

In 2021, lending to the Retail and Commercial segment reached IDR3.02 trillion. The portion of lending to the Retail and Commercial segment was 5.59% of the Bank's total outstanding loan.

The worsening global and national economic conditions due to the COVID-19 pandemic have forced this segment to focus on efforts to save credit by providing stimulus to debtors, one of which is credit restructuring. This resulted in the profit being able to grow well compared to the profit in 2020. The largest profit contribution was from net interest income.

Indirect Channel

The biggest impact of the COVID-19 pandemic occurred in the Indirect Channel segment. Apart from having to restructure credit, the segment that focuses on partnering with multi-finance companies, was not able to disburse new loans well. Thus, the performance of this segment in 2021 was IDR10.970 trillion or a negative 4.2% growth compared to the performance in 2020. Despite negative growth, the portion of distribution in this segment is the second largest, reaching 20.32% of the Bank's total outstanding loans.

Despite being impacted by the COVID-19 pandemic, the profit achieved by the Indirect Channel Segment was IDR482 billion, increasing 8.52% from the profit in 2020. This led to contribution of 26% of the total profit of the Credit Department and this figure was the second largest contributor to profit in the Credit Department. The Indirect Channel segment recorded a net interest income of IDR490 billion, increasing 8% from the previous year.

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Prime Lending Rate

Bank Mega publishes Prime Lending Rates (SBDK) in Rupiah as regulated in Financial Services Authority (OJK) Regulation Number 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports. The provisions of laws and regulations regarding transparency of bank product information and the use of customer personal data are regulated in more detail in OJK Circular Letter Number 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports. Information of SBDK can be seen in publications at each Bank office and/or the Bank's website www.bankmega.com.

In determining the loan interest rate, Bank uses prime lending rate but this rate still has not considering to the risk premium estimation component where the amount depends on the risk Bank's assessment of each debtor or group of debtors. Thus, the loan interest rate charged to debtors is not necessarily the same as prime lending rate. The Bank continuously reviews and updates the prime lending rate in accordance with the movement of BI 7-day (Reverse) Repo Rate reference interest rate. The prime lending rates at Bank Mega are grouped based on loan's segmentation. There are four groups in total, namely corporate loans, retail loans, micro loans, and consumer loans.

Period	Corporate Loans	Retail Loans	Micro Loans	Consumer Loans	
				Residential Mortgage Loans	Non Residential Mortgage Loans
December 2020	11.50%	11.50%	-	11.50%	12.25%
March 2021	9.88%	11.08%	-	10.99%	9.79%
June 2021	9.83%	10.90%	-	10.89%	9.67%
September 2021	9.71%	10.82%	-	10.84%	9.63%
December 2021	9.62%	10.78%	-	10.72%	9.62%

Credit restructuring

In line with the stimulus policies issued by the OJK to maintain the quality of banking assets through bank credit restructuring, Bank Mega also provided relaxation to the debtors affected by the COVID-19 pandemic. By the end of December 2021, credit restructuring at Bank Mega reached IDR11.03 trillion, which was given to 201,301 debtors with a debit balance of IDR6.04 trillion with a total of 116,046 debtors.

Strategies and Work Plans 2022

The credit strategies in 2022 include:

1. Credit growth is focused on the Corporate Segment. The focus is on the private sector (large conglomerates), state-owned enterprises guaranteed by the government, and active participation in syndicated loans.
2. Maximizing branch offices to grow Retail & Commercial Loans.
3. Discipline implementation of appropriate pricing to maximize credit margins and fee income.
4. Deepening relationship and discipline in monitoring debtor's business.

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To face the challenges in 2022, each segment has made plans related to the implementation of strategy and focus, namely:

Corporate Loan

- Focus on Corporate Debtors who are part of the Large Conglomerate (having broad business diversification and excellent financial strength) and are supported by the owners of the Conglomerate.
- Focus on SOE debtor projects with Government Guarantee Letters (SJP), and is active in participating in syndicated loans in Government strategic projects.

Indirect Channel Loan

- Focus on existing Multifinance/Financial Institutions, including group partners.
- Focus on partners of the Conglomerate/Bank.
- Focus on monitoring loan quality and monitoring end-to-end processes.

Commercial and Retail Loans

- Maximizing branch offices to provide credit referrals.
- Conglomerate local prospect
- Maintaining the existing loan portfolio and loan quality.

To increase fee-based income, the Bank will disciplinedly apply loan fees and seek potential extra fee income for credit structures with a certain level of complexity, such as project financing (new project/green field). In addition, the Bank will maximize Trade Finance services, namely the issuance of LC, SKBDN, Bank Guarantee and Standby LC, on an ongoing basis, which is expected to increase marketing and cross selling synergies to increase fee based income.

> Credit Card

The COVID-19 pandemic still hit Indonesia in 2021. The retail trade, which greatly affects the credit card business, has had its ups and downs in connection with several restriction policies as a result of the rising of the number of COVID-19 cases. Java and Bali, as the backbones of the Mega Bank credit card business, had to undergo restriction due to the change in their restriction status to PPKM level 3 (three) in July 2021 and at the end of the year. Even though the status had changed to PPKM level 2 (two) and 1 (one), mobility of the society was still limited. The implementation of the quarantine, which changed from 7 (seven) days to 14 (fourteen) days at the end of the year also resulted in many overseas travel plans to be cancelled.

Entering the second year of the pandemic, people have begun to adapt to online socialization and transaction. and this adaptation can be seen from the online transactions of Bank Mega Credit Cards in 2021, which rose 22% compared to the previous year and managed to keep credit growth from falling sharply. Several key credit card indicators still show negative growth, such as Sales Volume declining to IDR17.4 trillion compared to the 2020 achievement of IDR18.1 trillion. Outstanding also decreased to IDR6.3 trillion from IDR6.4 trillion in 2020. This was also influenced by the decrease in the number of credit cards to 1.21 million from 1.24 million in 2020 (decreasing 2%) which was the same as the decrease in the number of credit card industry by 2%. The impact of the pandemic on people's incomes has also led to many requests for restructuring and closing credit cards. Customers also prevented non-essential transactions from occurring, and of course, this reduced the number of transaction activities.

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Bank Indonesia's relaxation policy in dealing with the pandemic by issuing a policy of reducing credit card interest rates and extending the program period for reducing late fees and minimum payment provisions still continued in 2021. These provisions have implications for a decrease in income. Bank Mega carefully implements various policies and strategies in order to maintain the credit card portfolio in a healthy and quality condition.

Increasing Role of Digitization for Bank Mega's Credit Card Business

In the midst of the pandemic, restrictions on mobility in activities and work have made customers frequently conduct transactions through e-commerce rather than face to face. This is an opportunity for Bank Mega to create attractive e-commerce promos to increase customer transaction activities. In addition, Bank Mega continues to innovate in the digital world of credit cards, such as contactless payments via QR Code, development of virtual credit cards, digital on boarding – acquisition activities that are completely processed digitally. The development of the Bank Mega M-Smile mobile app is also continuously carried out so that several functions and services can be carried out by customers themselves, such as Converting into Installments, Mega Bill Registration (monthly billing), and submission of Credit Card Limit Increases and others. The development is expected to support and provide more complete digital product services for Bank Mega credit card holders.

Significant Role of Synergy of CT Corp with Bank Mega Credit Cards

One of Bank Mega's advantages is that it is in an ecosystem under CT Corp. This synergy within the CT Corp ecosystem makes it easier for all Bank Mega credit card holders to fulfill their needs. All Bank Mega credit card holders can enjoy discounts and great offers in retail outlets, and for non-bank financial products and lifestyle and entertainment products.

The synergy between Bank Mega and its subsidiary CT Corp is continuously optimized by providing various programs and offers throughout the year, thereby creating a unique proposition for Bank Mega credit card and is seen as one of the strong providers in the Indonesian credit card industry.

Food & Dining

For all Cardholders who have a culinary hobby, Bank Mega Credit Card offers Dining Program with discounts of up to 50% in collaboration with hundreds of restaurants and cafes throughout Indonesia. Collaborating with Trans F&B, Bank Mega Credit Card also provides exclusive offers throughout the year in the form of discounts of up to 50% at Coffee Bean and Tea Leaf, Baskin Robbins, Wendy's, Warung Wardani, Gyukatsu and Tasty Kitchen



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Fashion & Lifestyle

For fashion lovers and cardholders who like to collect their favorite brand items from Trans Fashion, Bank Mega Credit Card offers special discounts of up to 20% for MegaFirst Infinite Credit Card and 10% discount for other Bank Mega Credit Cards in over 50 (fifty) Trans Fashion outlets, such as Aigner, Canali, Furla, Geox, Hugo Boss, Salvatore Ferragamo and Tod's brands.

Metro Department Store is one of the companies under CT Corp that offers lifestyle needs by offering quality clothing and accessories. The philosophy underlying this company is to provide a comfortable and enjoyable shopping environment and experience. Bank Mega and Metro Department Store have collaborated to create an exclusive program for all Bank Mega credit card holders, namely 10% discount and rewards point redemption throughout the year.



Travel & Leisure

Despite the impact of the COVID-19 pandemic on tourism and industry sectors, Bank Mega remains committed to collaborating with AntaVaya Tour & Travel and pergi.com (an online platform from the Antavaya group) which includes the provision of tickets, accommodation, tour packages and various other privileges. Benefits obtained by using a Bank Mega credit card include: special prices for purchasing tour packages, competitive international ticket prices and low interest installment facilities. A special offer of a discount of up to 10% is also offered for MegaFirst Infinite Credit Card at all AntaVaya outlets throughout Indonesia.

Even with limited operations, alternative holidays can be spent with family at Trans Studio Cibubur,

Bali, Makassar and Bandung, that offer exciting and interesting rides and the first snow playground in Indonesia at Trans Snow World Juanda Bekasi. People can save more and enjoy holiday with a discount on Trans Studio entrance tickets up to 25% with a Bank Mega credit card.

Besides being able to enjoy rides, the Trans Studio Bandung Integrated Area also offers the opportunity to pamper yourself by shopping at Trans Studio Mall or resting at the Trans Luxury Hotel Bandung, Trans Resort Bali, Love Fashion Legian and IBIS Hotel Bandung. Bank Mega Cardholders can enjoy overnight offers at special prices and 50% discount for weekdays and 25% for weekends.

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Groceries

Transmart Carrefour Indonesia, a shopping center with a hypermarket concept under PT Trans Retail Indonesia, has a One-Stop Shopping concept offering a variety of products at low prices and the best service. Bank Mega has collaborated with all

Transmart outlets to provide the best benefits for all Bank Mega credit card holders by providing a 10% discount and redeeming rewards points that can be used throughout the year.



Media & Entertainment

TRANS TV, TRANS7, CNN Indonesia and Detikcom are companies under the TRANSMEDIA. Together with Bank Mega, TRANSMEDIA collaborates to increase brand awareness and deliver various promotional program

options, especially to Bank Mega cardholders and the wider community. Of course, with TRANSMEDIA, it will be easier for Bank Mega to promote current and future innovations.



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Financial Institution

CT Corp also has several financial institutions such as Mega Insurance which is engaged in General Insurance Services, and PFI Mega Life which is engaged in Life Insurance Services. Bank Mega and the two insurances

above have the aim of helping financial planning and personal protection as well as ownership of the cardholder's valuables.



Strategies in 2022

In 2022, Bank Mega is optimistic that it can achieve positive credit outstanding growth of 28% and get a 5% growth in the number of credit cards.

In 2022, Bank Mega continues to be committed to developing the Credit Card business with a focus on providing excellent service and continuing to transform in doing its business so that digital-based developments will be enhanced including Online Customer on-boarding, Online Merchant Onboarding, development of credit card features in M-Smile to:

- Increase product value and benefits
- Refine transaction methods and processes that create a seamless digital experience but still within a well-maintained security corridor
- Develop holistic ecosystem through a market place or e-commerce through the CT Corpora retail network

> Treasury & Global Markets

Treasury

The economic conditions in 2021 were still influenced by the handling of COVID-19, especially in terms of vaccine procurement. The election of Joe Biden as President of the United States, the vaccine development which has reached its final phase, and the stipulation of the omnibus law as one of the largest legal reforms since 1998 will have a positive impact on Indonesia's financial markets.

In order to maintain stability and attractiveness of financial markets as well as control the current account deficit, Bank Indonesia has lowered the BI-7DRR five times. This interest rate adjustment has led to a reduction in interest rates on the Rupiah Interbank Money Market (PUAB) and the Repo Market.

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The impact of Bank Indonesia's policy directly increased liquidity in the banking system. However, the increase in liquidity did not directly affect bank loan, but instead improved banking investment, especially in securities.

Encountering such conditions, the Treasury of Bank Mega actively and conservatively performs its business prudently in maintaining the asset and liability portfolio to remain profitable while still paying attention to liquidity. In the midst of challenging and uncertain economic conditions in 2021, the Treasury could still take advantage of the volatility in the market. The following are concrete measures taken by the Treasury in 2021:

1. Continued to invest from the Bank's excess liquidity in assets that had a relatively lower risk, namely in government bonds and also in placements with Bank Indonesia while still considering the best yield in accordance with the risks faced in order to optimize the Bank's income. At the same time, the Treasury also looked for opportunities to invest in corporate securities (Bonds, MTN, NCD) in accordance with the Bank's risk appetite.
2. Managed the funding gap between Assets and Liabilities so that it was safe enough for the Bank to maintain daily liquidity.
3. Always ensured the stability of the Bank liquidity by observing the number of High Quality Liquid Assets (HQLA), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

Those strategies were able to significantly increase the Company's revenue in 2021 while maintaining liquidity. Revenue was posted from Net Interest Income and capital gains from the sales of securities.

Global Markets

2021 was an interesting year for Indonesia's financial markets. Even though the pandemic has fully hit the domestic market, it still offers attractive potential due to the high yields. On the other hand, BI remains in a downward trend in interest rates as it is supported by low inflation and an exchange rate that can be maintained by Bank Indonesia.

In the midst of these conditions, the Company's focus is to remain active in financial market activities so that it can significantly contribute to the Company's overall performance while taking into account the compliance and risk corridors that are consistently implemented.

Global Markets Sales (GM Sales)

Running a Global Market Sales business requires good skills as the global market is becoming very competitive. This expertise is then combined with deep understanding of the local markets and innovations to increase competitiveness, and to provide competitive pricing. The Company also continues to be committed in providing the best service for customers. These efforts are required to improve the competence and ability of GM Sales in marketing Global Markets products.

The increasing level of banking competition in expanding the customer market share has encouraged the Company to increase the synergy with internal parties related to the marketing of Global Markets products in the midst of limited conditions in the Covid 19 pandemic. Global Markets product marketing, character, risk and product transparency are maintained in order to conform with the applicable rules.

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In 2021, Global Markets Sales was more observant in seeing the needs of customers for Global Markets products such as bonds, foreign exchange products, and derivative financial products.

Global Markets Trading (GM Trading)

In 2021, Global Markets Trading was able to take advantage of the market volatility in the midst of the Covid 19 pandemic. Globally, the market is faced with a situation where many central banks are trying to lower their benchmark interest rates, thus providing an opportunity for the Global Markets Trading team to carry out daily activities to gain fee based.

The synergy with the Global Markets Sales Team will continue by providing competitive prices in order to achieve the target market share, while still adhering to the principle of compliance internally, externally and with regulators.

In 2022, GM Trading sees that the foreign exchange market will remain active with all the existing factors in both domestic and international markets. GM Trading will still actively participate in the market deepening with due regard to the existing situation and conditions.

Meanwhile, for the bond market, it can be seen that in 2022 the interest rates have been quite low. In order to maintain fee-based income, GM Trading needs to actively participate in the deepening of the market both in Rupiah bonds and other currencies such as bonds denominated in US dollar.

It is estimated that in 2022 global interest rates will increase along with the increase in inflation because of the economic recovery and the plans of Central Banks to raise benchmark interest rates.

In 2021, GM Trading received an award from Refinitiv Indonesia as the first Bank to conduct transactions through the Indonesia FX matching electronic trading platform. FX matching is a platform used in the international forex industry.

Treasury & Global Markets Strategies in 2022

In 2022, the Company's Treasury & Global Markets (TSGM) business unit will still focus on a customer-centric business model. This will be achieved by implementing a strategy that offers financial market services with complete solutions covering all market segments (currencies, interest rates, and derivatives).

On TSGM's commitment to become the customer's first choice, the Company will strive to serve customers. At the same time, the Company will also continue to follow market developments in order to achieve a sustainable and profitable business model for both customers and the Bank.

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In 2022, there are still a number of challenges that will affect the Bank's performance, especially in the TSGM business segment. The economic recovery along with the existing health recovery is expected to increase the level of market volatility, thereby increasing the opportunity for the Treasury in carrying out daily activities to earn fee based and capital gains.

To achieve sustainable growth, the Company will continue the TSGM's main priorities in 2021, namely:

1. Optimizing transactions with retail customers, especially the MegaFirst segment.
2. Encouraging cross-selling with corporate customers, both credit and funding customers, with products that meet the needs of customers.
3. Continuously marketing current Treasury products such as FX, DNDF, FX Option, CCS, IRS, Call spread Option to meet the needs of customer, by holding customer events, conducting client calls and updating regular market to existing and potential customers.
4. Continuously developing new products which are expected to improve services for customers.
5. Supporting the development of electronic channel platforms and encouraging customers to start carrying out transactions through existing electronic channels.
6. Developing synergies with the existing Bank ecosystem, namely companies under the CT Corp group, in terms of products, customers, and risk monitoring, to be able to develop together, in line with the strategy and risk appetite of the CT Corp group.
7. Anticipating and providing input to regulators in the issuance of new regulations that build financial markets.

> International Banking & Financial Institution (IBFI)

In the midst of the current pandemic conditions, IBFI continues to carry out activities in achieving the target by making several adjustments, especially in terms of meeting with Bank and Non-bank Clients. They regularly carry out meetings on Zoom or other media.

Through products related to Treasury transactions and Trade Finance transactions, IBFI activities have shown an increase in revenue every year since 2019, with the achievement above 100% in that year, followed by the revenue achievement in 2020 which increased significantly above 40% YoY and followed by the latest achievement in 2021 which was also above the set target.

The achievements above 100% obtained by the IBFI team in 2021 include Funding, Lending and Trade Finance activities while still referring to the corridor of maintaining the COVID-19 protocol.

In 2019-2020, in order to add transactions and facilitate Trade Finance transactions, IBFI and the IT Team made Trade Finance Transaction confirmations automatically so as to shorten processing time and reduce human errors.

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Starting in 2022, IBFI will continue to deepen Bank and Non-Bank Clients by marketing the Main Business of IBFI, namely in terms of Bank & Non-Bank Funding and Lending in the form of Loans or Trade Financing. In addition, IBFI will continue to provide support for the Global Markets Sales team in line with the increase in Treasury transactions.

> Trustee Activities

The Company has conducted Trustee activities for more than 20 years ago. Trustee is a Capital Market Supporting Institution that represent the interests of Debt Securities Holders where the institution is required by companies issuing debt securities. In addition, Bank Mega also provides monitoring agent services for the issuance of Medium Term Notes (MTN) as well as guarantee agent services.

Bank Mega has obtained a Registered Certificate (STTD) to conduct business activities as a Trustee from the Capital Market Supervisory Agency (BAPEPAM) based on Decree No. 20/STTDWA/PM/2000 on August 2, 2000.

As a Trustee, Bank Mega has the following duties and responsibilities:

1. Representing the interests of bondholders both inside and outside of the court in carrying out legal actions related to the interests of bondholders
2. Deliver complete information openly regarding his qualifications as Trustee in the prospectus

3. Provide reports to the Financial Services Authority, Stock Exchange and bondholders either directly or through the Stock Exchange in the event that the Issuer has defaulted or a situation occurs which may endanger the interests of the bondholders
4. Conduct periodic supervision or monitoring regarding the development of the issuer's business management based on financial reports or other reports
5. Provide advice needed by issuers in connection with the trustee agreement.

As of December 31, 2021, Bank Mega serves as Trustee for 142 bond issuances and/or sukuk and 66 Medium-Term Notes issuances. The total value of bonds and/or sukuk issued amounted to IDR112.19 trillion and MTN of IDR2.42 trillion and USD25 million.

> Custodian Service Activities

Custodian service activities have been carried out by Bank Mega since 2001. Custodian Bank is a Bank that provides services for the Custody/Deposit of Securities and other activities related to such Securities, such as, settlement of securities transactions, management of rights related to Securities that are deposited and represent Securities Holder's rights to the said Securities (Proxy). Bank Mega acts as a Custodian Bank based on a license from the Capital Market Supervisory Agency (BAPEPAM) No. KEP-01/PM/Kstd/2001 dated January 18, 2001. The Bank has also obtained approval from Bank Indonesia to act as a Sub-Registry in accordance with Bank Indonesia Letter No. 10/160/DPM dated July 4, 2008.

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Custodian services provided by Bank Mega consist of:

1. General Custodian includes:

- Safekeeping (storage and administration of securities)
- Settlement & transaction handling (handling and settlement of sale/purchase transactions of securities)
- Corporate action (management of customer rights in relation to ownership of customer securities)
- Proxy (representing the customer in the General Meeting of Securities Holders based on the customer's power of attorney)
- Reporting

2. Mutual Fund Custodian includes:

- Unit Registry (registration and administration of Mutual Fund Participation Units)

- Fund Accounting (collective custody, administration of Mutual Fund portfolio and calculation of Net Asset Value)
- Reporting
- Storage of other securities in accordance with the regulations

As of 31 December 2021, Bank Mega's custodian administration portfolio value was IDR53.74 trillion. In 2021, the Company has also obtained approval from KSEI to become the Administrator Bank for RDN (Customer Fund Account), according to PT KSEI letter No. KSEI-7040/DIR/0720 dated July 2, 2020 regarding the Appointment Letter of PT Bank Mega, Tbk as RDN Administrator Bank for the period of 2019-2024.

#BikinJadiHidup

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FINANCIAL OVERVIEW



Discussion Analysis of Bank Mega's financial performance based on the Financial Statements of PT Bank Mega, Tbk for the year ended December 31st 2021, which have been audited by Public Accountant Firm Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Partners with the opinion that the Financial Statements of PT Bank Mega, Tbk is presented fairly, in all material respects and in accordance with Indonesian Financial Accounting Standards.

FINANCIAL OVERVIEW

> Financial Position

Assets

In millions of Rupiah

Description	2021	2020	Increase/Decrease	
			IDR	%
ASSETS				
Cash	900,919	969,421	(68,502)	(7.07%)
Current Accounts with Bank Indonesia	6,126,614	2,191,077	3,935,537	179.62%
Current Accounts with othes Banks				
Related Parties	104	103	1	0.97%
Third Parties	753,987	595,805	158,182	26.55%
Total	754,091	595,908	158,183	26.54%
Allowance for impairment lossess	(2,198)	(2,232)	34	(1.52%)
Total Current Accounts with othes Banks - net	751,893	593,676	158,217	26.65%
Placement with BI and othes Banks				
Third Parties	9,810,711	3,934,751	5,875,960	149.33%
Total Placement with BI and othes Banks	9,810,711	3,934,751	5,875,960	149.33%
Securities				
Related Parties	207,922	-	207,922	-
Third Parties	25,480,314	27,566,351	(2,086,037)	(7.57%)
Total	25,688,236	27,566,351	(1,878,115)	(6.81%)
Allowance for impairment lossess	(969)	(2,022)	1,053	(52.08%)
Total Securities - net	25,687,267	27,564,329	(1,877,062)	(68.17%)
Securities Purchased Under Resell Agreement				
Related Parties	630,099	-	630,099	-
Third Parties	19,156,221	18,820,544	335,677	1.78%
Total Securities Purchased Under Resell Agreements	19,786,320	18,820,544	965,776	5.13%
Derivative receivables				
Third Parties	50,532	110,860	(60,328)	(54.42%)
Loans				
Related Parties	205,644	646,067	(440,423)	(68.17%)
Third Parties	60,535,250	47,948,055	12,587,195	26.25%
Unearned interest income	(63,479)	(107,598)	44,119	41.00%
Total	60,677,415	48,486,524	12,190,891	25.14%
Allowance for impairment lossess	(507,139)	(459,449)	(47,690)	10.38%
Total loans - net	60,170,276	48,027,075	12,143,201	25.28%

FINANCIAL OVERVIEW

In millions of Rupiah

Description	2021	2020	Increase/Decrease	
			IDR	%
Acceptance receivable				
Related Parties	-	625	(625)	(100.00%)
Third Parties	525,823	661,161	(135,338)	(20.47%)
Total	525,823	661,786	(135,963)	(20.54%)
Allowance for impairment lossess	(431)	(648)	217	(33.49%)
Total Acceptance receivables - net	525,392	661,138	(135,746)	20.53%
Fixed Assets - net	5,655,825	5,832,815	(176,990)	3.03%
Other Assets - net				
Related Parties	190,193	149,558	40,635	27.17%
Third Parties	3,223,448	3,347,409	(123,961)	(3.70%)
Total Assets	132,879,390	112,202,653	20,676,737	18.43%

By the end of 2021, total Bank's assets recorded at IDR132.88 trillion, increased 18.43% compared to the same period in previous year of IDR 112.20 trillion. This increment was mainly due to an increase in loans of IDR12.19 trillion and placement with BI and other banks also increased by IDR5.88 trillion.

Productive Assets

As of December 31, 2021, total Bank's productive assets are IDR117.51 trillion, grew by 17.19% from the previous year of IDR100.27 trillion. The growth in productive assets was mainly due to the increment in loan and placement with BI and other banks.

1. Cash and Cash Equivalents

Bank's cash and cash equivalents position in 2021 reached IDR17,59 trillion, an increase than the same period in the previous year which was recorded at IDR7,69 trillion. The increase in cash and cash equivalents was due to the increment in placement with BI and other banks of IDR 5.88 trillion and current accounts with of IDR3.94 trillion.

2. Securities

Bank's securities in 2021 is amounted to IDR25.69 trillion, decreased 6.81% from last position in 2020 which was recorded at IDR27.57 trillion, it is was mainly due to the decrement in corporate bond of IDR3.32 trillion, but in other side, the Government bond was increased of IDR1.38 trillion.

3. Loans

In 2021, Bank Mega records a positive growth in loans disbursed, which increased 25,14% to IDR60.68 trillion from the previous year of IDR48.49 trillion. The increase in loans disbursed was mainly contributed by corporate loan was increased of IDR13.72 trillion.

Fixed Assets

Bank's fixed assets – net in 2021 was recorded at IDR5.66 trillion, a decrease of 3.03% compared to the last position in 2020 which was amounted to IDR5.83 trillion.

FINANCIAL OVERVIEW

Liabilities

In millions of Rupiah

Description	2021	2020	Increase/Decrease nan	
			IDR	%
Obligations due immediately	169,559	304,097	(134,538)	(44.24%)
Deposits from customers				
Current accounts				
Related Parties	473,042	900,079	(427,037)	(47.44%)
Third Parties	15,886,768	7,613,413	8,273,355	108.67%
Total Current Accounts	16,359,810	8,513,492	7,846,318	92.16%
Saving deposits				
Related Parties	101,320	77,193	24,127	31.26%
Third Parties	14,350,105	13,672,562	677,543	4.96%
Total Saving Accounts	14,451,425	13,749,755	701,670	5.10%
Time deposits				
Related Parties	2,717,539	2,464,715	252,824	10.26%
Third Parties	65,378,237	54,458,340	10,919,897	20.05%
Total Deposits	68,095,776	56,923,055	11,172,721	19.63%
Total Deposits from Customer	98,907,011	79,186,302	19,720,709	24.90%
Deposits from other banks				
Related Parties	56,992	3,112	53,880	1731.36%
Third Parties	2,206,960	1,949,091	257,599	13.22%
Total Deposits from other banks	2,263,682	1,952,203	311,479	15.96%
Securities sold under repurchased agreements	10,158,035	10,663,223	(505,188)	(4.74%)
Derivative payable of third parties	27,895	47,150	(19,255)	(40.84%)
Income tax payable	110,754	19,469	91,285	468.87%
Fund borrowings	285,050	281,000	4,050	1.44%
Acceptance payable	525,823	661,786	(135,963)	(20.54%)
Deferred tax liabilities - net	37,090	256,832	(219,742)	(85.56%)
Post-employment benefits liability	225,277	196,922	28,355	14.40%
Subordinated Bonds - net				
Related Parties	50,000	50,000	-	-
Accrued expenses and other liabilities				
Related Parties	6,564	11,293	(4,729)	(41.88%)
Third Parties	968,186	364,226	603,960	165.82%
Total liabilities	113,734,926	93,994,503	19,740,423	21.00%

FINANCIAL OVERVIEW

Bank Mega's total liabilities per December 31st 2021 were amounted to IDR113.73 trillion, increased 21,00% compared to the same period in the previous year of IDR93.99 trillion. This increase in liabilities was due to deposits from customers which increased significantly, amounting to IDR19.72 trillion.

Deposits from Customers

Total deposits from Bank Mega's customers in 2021 increased 24.90% to IDR98.91 trillion from the previous year of IDR79.19 trillion. This increase was mainly contributed by current accounts in 2021, which is increased 92.16% to IDR16.36 trillion, while time deposits and savings also grew by 19.63% and 5.10%.

Bank continues to strive to increase the portion of low cost funds (CASA) which recorded at 31.15% in 2021, an increase from the previous year 28.12%.

Deposits from other Banks

Deposits from other banks in 2021 was recorded at IDR2.26 trillion, an increase/decrease of 15.96% from previous year of IDR1.95 trillion.

Securities sold under repurchased agreements

Securities sold under repurchased agreements are classified as financial liabilities at amortized cost. These securities consist of Bonds, Government Bonds, and Bank Indonesia Deposit Certificates. In 2021, the value reached IDR10.16 trillion, an increase/a decrease of 4.74% from 2020 which amounted to IDR10.66 trillion.

Equity

In millions of Rupiah

Description	2021	2020	Increase/Decrease	
			IDR	%
Share Capital	3,481,888	3,481,888	-	-
Additional paid in capital	2,048,761	2,048,761	-	-
Other Comprehensive Income	3,139,002	4,344,351	(1,205,349)	(27.75%)
General reserve	1,587	1,576	11	0.70%
Retained earnings	10,473,226	8,331,574	2,141,652	25.71%
Total Equity	19,144,464	18,208,150	936,314	5.14%
Total Liabilities and equity	132,879,390	112,202,653	20,676,737	18.43%

Bank Mega's equity in 2021 is amounted to IDR19.14 trillion, increased 5.14% from the previous year of

IDR18.21 trillion. The increase in total equity was due to the increment in income for the year of IDR1 trillion.

FINANCIAL OVERVIEW

> Profit (Loss) and Other Comprehensive Income

In millions of Rupiah

Description	2021	2020	Increase/Decrease	
			IDR	%
Interest income	8,110,291	8,046,281	64,010	0.80%
Interest expenses	(3,269,215)	(4,132,838)	(863,623)	(20.90%)
Net interest income	4,841,076	3,913,443	927,633	23.70%
Other operating income				
Fees and commissions	2,120,386	1,617,722	502,664	31.07%
Gain on sale of securitites - net	946,302	959,580	(13,278)	(1.38%)
Gain on foreign exchange transactions - net	68,044	329,857	(261,813)	(79.37%)
Gain (loss) from the changes in fair value of financial instruments - net	(4,029)	6,486	(10,515)	(162.12%)
Others	9,072	5,697	3,375	59.24%
Total other operating income	3,139,775	2,919,342	220,433	7.55%
Other operating expenses				
Fees and commissions	(10,731)	(9,883)	848	8.58%
Provision for impairment losses on financial assets - net	(104,083)	(114,855)	(10,772)	(9.38%)
General and administrative expenses	(1,600,044)	(1,703,998)	(103,954)	(6.10%)
Salary expenses and other allowances	(1,322,686)	(1,268,792)	53,894	4.25%
Net operating income	(3,037,544)	(3,097,528)	(59,984)	(1.94%)
Non operating income (expenses) - net	4,943,307	3,735,257	1,208,050	32.34%
Income before tax expense	4,952,616	3,715,053	1,237,563	33.31%
Tax expenses-net	(944,565)	(706,742)	237,823	33.65%
Income for the year	4,008,051	3,008,311	999,740	33.23%

FINANCIAL OVERVIEW

In millions of Rupiah

Description	2021	2020	Increase/Decrease	
			IDR	%
Other comprehensive income				
Remeasurement of post-employment benefits liability - net	(39,730)	3,607	(43,337)	(1201.47%)
Unappropriated retained earnings - net	(932,007)	909,684	(1,841,691)	(202.45%)
Comprehensive income for the year	3,036,314	3,921,602	(885,288)	(22.57%)
Earning per share (full share)	576	432	144	33.23%

Interest Income

Along with the increase in loans disbursed, in 2021 Bank's interest income increased 0.81% to IDR8.11 trillion from the previous year of IDR8.05 trillion. In addition to loans disbursed, Bank also earned interest income from securities and placement with Bank Indonesia and other banks. In 2021, income from securities increased 27.64% while income from placement with Bank Indonesia and other banks grow 8.24% and 17.68% respectively.

Interest Expense

Bank Mega's interest expense in 2021 was amounted to IDR3.27 trillion from IDR4.13 trillion in 2020 or decreased 20.90%. This decrement was mainly due to a decrease in the interests of savings due to a decrease in cost of fund.

Net Interest Income

Net interest income is derived from interest income minus interest expense. In 2021, Bank Mega recorded net interest income of IDR4.84 trillion, an increase 23.70% compared to 2020 which was IDR3.91 trillion.

Income before Tax

Along with the increase in net interest income and other operating income, Bank earned income before tax in 2021 was increased 33.31% to IDR4.95 trillion from IDR3.72 trillion in 2020.

Income after Tax

Bank Mega's income after tax in 2021 was recorded at IDR4.01 trillion, an increase 33.23% from 2020 of IDR3.01 trillion. This value is obtained after income is reduced by tax expense of IDR945 billion.

Comprehensive Income

Comprehensive income was calculated by deducting the revaluation surplus of net fixed assets and addition from unrealized gain on changes in fair value of available for sale securities. In 2021, comprehensive income for the year was reached IDR3.04 trillion, increased 22.57% from 2020 of IDR3.92 trillion.

FINANCIAL OVERVIEW

Earnings per Share

Earnings per share is computed by dividing income for the year with the weighted average number of outstanding common shares during the year. In 2021,

earnings per share was recorded at 576 (full shares), an increase 33,23% from 2020 of 432 (full shares). The increase in earnings per share was due to the increase in Bank Mega's income for the year.

> Cash Flows

In millions of Rupiah

Description	2021	2020	Increase/Decrease	
			IDR	%
Net cash flows from (used in) operating activities	10,932,709	(545,449)	11,478,158	(2104.35%)
Net cash flows (used in) from Investing activities	1,064,419	(4,932,652)	5,997,071	(121.58%)
Net cash flows used in financing activities	(2,095,950)	(670,350)	(1,425,600)	212.67%
Net increase (decrease) in cash and cash equivalents	9,901,178	(6,148,451)	16,049,629	(261.04%)
Cash and cash equivalents at the beginning of the year	7,791,157	13,839,608	(6,148,451)	(44.43%)
Cash and cash equivalents at the end of the year	17,592,335	7,691,157	9,901,178	128.73%

Bank Mega's cash and cash equivalents in 2021 was recorded at IDR17.59 trillion, an increase/a decrease of 128.73% compared to the beginning year position at IDR7.69 trillion.

charges, other operating expenses, tax payments, placements with BI and other banks, securities purchased, loans, and payments of obligations due immediately.

Net Cash Flows from Operating Activities

Net cash flows in operating activities in 2021 was reached at IDR10.93 trillion. Cash inflows are obtained from interest received, fees and commissions income, and other operating income, proceeds from sale of foreclosed assets, recovery from written off loans, deposits from customers, and deposits from other banks. Meanwhile cash outflows used in non operating expenses, payment of interest and other financing

Net Cash Flows Used in Investing Activities

Total net cash from/used in investing activities in 2021 is amounted to IDR1.06 trillion. Cash inflows are obtained from sale of financial assets, sale of fixed assets and acquisition of held to maturity securities with total of IDR34.19 trillion. While cash outflows used in payments fro financial assets and acquisition of fixed assets with total of IDR33.13 trillion.

FINANCIAL OVERVIEW

Net Cash Flows Used in Financing Activities

Total net cash used in financing activities in 2021 was amounted to IDR2.10 trillion. cash inflows are obtained from proceeds of fund borrowings of IDR285 billion, while cash outflows used in payments and fund borrowings each of dividend of IDR 2.10 trillion and IDR281 billion.

> Solvency and Collectibility

Solvency

Bank Mega's ability to pay debts or meet its obligations is measured by several ratios, including liquidity ratio, solvency ratio, and earnings ratio. Related to liquidity, Bank has the liquidity measure tools. In 2021, the liquidity ratio is reflected from Bank's Loan to Deposit Ratio (LDR) was reached 60.96% or increased compared to 2020 of 60.04%. While solvency ratio can be seen from the Capital Adequacy Ratio. In 2021, Bank Mega's CAR was at 27.30% which means it above the minimum regulatory requirements. Capital Adequacy is required to meet credit risk, market risk and operational risk.

Bank's earning ratio consists of ROA and ROE. In 2021, the ROA was 4.22%, increased compared to 2020 which was 3.64%, while the ROE was at 23.49%, increased compared to 19.42% in 2020.

Receivables Collectibility

Collectability of receivables can be measured from Non Performing Loans (NPL) ratio. In 2021, Gross NPL ratio was reached 1.12%, and Net NPL ratio at 0.81% or still below the minimum regulatory requirements at 5%. For Non Performing Loans, Bank undertakes

loan restructuring which includes modification of credit terms, or credit conversion to shares or other financial instruments.

> Capital Structure and its Policy

Capital Structure Policy

Bank ensures the capital is at adequate level and in accordance with the regulatory terms and conditions. Bank's capital is always maintained to support sustainable business developments. Bank Mega's capital structure consists of tier 1 and tier 2. Most of Bank's capital structure is common equity tier 1 was IDR18.48 trillion or 97.11% of total capital. Bank's complementary capital was IDR550 billion or 2.89% of total capital.

Bank has carried out capital management under Bank Indonesia and OJK regulations (Basel II and Basel III) in order to ensure that Bank is able to maintain its capital adequacy to overcome the main risks in banking activities, namely credit risk, market risk, and operational risk, by providing returns for stakeholders. On capital adequacy calculation by considering credit risk and market risk, Bank uses Basel II Standardized Approach. For operational risk, Bank refers to Basel II Basic Indicator Approach.

Bank has capital adequate level with Capital Adequacy Ratio (CAR) of 27.30% and it above the minimum requirements according to risk profile designated by regulator, so it is able to support Bank's business plans which is balanced by mitigating all risks may be arisen.

FINANCIAL OVERVIEW

In addition to the calculation, Bank also computed capital adequacy by referring to Pillar 2 of Basel II or known as Internal Capital Adequacy Assessment Process (ICAAP) approach. In accordance with the risk profile ratings, Bank is ranked 2 (Low to Moderate), so Bank's ICAAP calculation is 9%- 10% or in accordance with regulatory provisions.

As a regulatory requirements, Bank Mega is required to establish additional capital as a buffer in addition to provide a minimum capital under risk profiles. Additional capital as a buffer which shall be established by the Bank are Countercyclical Buffer is an additional capital which serves to anticipated losses in the event of excessive credit growth and thus potentially disrupt the stability of the financial system. Under the regulation, so Bank Mega is required to present buffer percentage in Countercyclical Buffer in the amount of 0%.

Capital Structure

Common Equity Tier 1

Common Equity Tier 1 consists of Common Equity Tier/CET 1 and Additional Tier 1. Common Equity Tier including paid in capital, disclosure reserve and deduction factor of Common Equity Tier.

Disclosure reserve consists of addition factor (other comprehensive income and other disclosure reserves) and deduction factor (other comprehensive income and other disclosure reserves). In December 31st 2021, CET 1 was at IDR18.48 trillion

Complementary Capital (Tier 2)

Bank's Complementary Capital (Tier 2) consists of PPA General Reserves for productive assets which shall be established (at most 1.25% of Credit Risk (RWA). In December 31st 2021, Complementary Capital (Tier 2) was at IDR550 billion

Description		2021	2020
I	Capital Components		
	A. Common Equity	18,476,388	17,546,638
	B. Complementary Capital	549,699	491,312
II	Total Capitals	19,026,087	18,037,950
III	Risk Weighted Assets (RWA) of Credit Risk by considering specific risks		
	Credit Risk	57,753,938	46,860,530
	Market Risks	498,311	531,172
	Operational Risks	11,442,195	10,723,665

FINANCIAL OVERVIEW

Description		2021	2020
IV	Total RWA's for risks of credit, market and operational	69,694,444	58,115,367
	Available Capital Adequacy Ratio (CAR)		
	CAR by considering credit risk	32.94%	38.49%
	CAR by considering risks of credit and market	32.66%	38.06%
	CAR by considering risks of credit and operational	27.50%	31.32%
	CAR by considering risks of credit and operational and market	27.30%	31.04%
V	Capital Adequacy Ratio which required by risk profiles	10.00%	10.00%

> Material Commitments for Investment of Capital Expenditure

Throughout 2021, Bank Mega has no material commitments for capital investments.

> Realization of Investment in Capital Expenditure

In millions of Rupiah		
Types of investment	Objectives	Nominal
Office equipments	To Support Bank Operational	36,010
Office properties	To Support Bank Operational	4,052
Building renovations	To Support Bank Operational	366
Construction in progress	To Support Bank Operational	10,018
Right of use of assets	To Support Bank Operational	40,007
Total		90,453

Bank realized investment in capital expenditure in 2021 was at IDR90.45 billion. These investments

are used to support Bank's operational, such as to purchase office equipments and right of use of assets.

FINANCIAL OVERVIEW

> Comparison of Target and Realization, and Projections

Comparison of Target and Realization

In millions of Rupiah

Description	Target of 2021 Bank's Business Plans	2021 Realization	Achievements
Assets	118.71	132.88	111.94%
Credit	53.13	60.68	114.21%
Third Party Funds	85.49	98.91	115.70%
• Current Accounts	9.18	16.36	178.20%
• Saving Deposits	15.11	14.45	95.62%
• Deposits	61.20	68.10	111.28%
PBT	4.33	4.95	114.40%
PAT	3.50	4.01	114.65%

Overall, Bank Mega's performance 2021 has exceeded the target in the 2021 RBB, although there is one that has not reached the target.

Projection for One Year Ahead

In trillion of Rupiah

Description	Target of 2022 Bank's Business Plans
Assets	137.70
Credit	68.31
Third Party Funds	102.12
• Current Accounts	9.14
• Saving Deposits	16.12
• Deposits	76.86
PBT	4.98

FINANCIAL OVERVIEW

> Dividend

Dividend Policy

Dividen Policy under the Articles of Association by considering Initial Public Offering/IPO Prospectus which is conducted by Bank.

Dividend can only be paid according to the Bank's financial capacities under General Meeting of Shareholders (GMS) resolutions, including determine the time period and procedures of dividend distributions. Dividends for a share must be paid to

the person who registered in the stakeholders list by considering to the Company's Articles of Association provisions without prejudice the provisions of Stock Exchange regulations where the shares are listed.

By Annual GMS Resolutions held on February 19th 2021, Bank determined to distribute cash dividends of IDR2,100,000,000,000 ;

Chronology of Dividend Distributions

Description	2020 Financial Year	2019 Financial Year
Net Income	IDR3.008.311.307.204	IDR2.002.732.787.110
Total Dividends	IDR2.100.000.000.000	IDR1.001.350.000.000
Payout Ratio (%)	70%	50%
Announcement Date	February 23, 2021	March 10, 2020
Payment Date	March 19, 2021	April 9, 2020

> Realization of The Use of IPO Proceeds

During 2021 Bank Mega did not conduct an IPO in any forms.

> Material Information and Facts at The Subsequent Events

There is no material information and facts at the subsequent events.

FINANCIAL OVERVIEW

> Marketing Aspects

In 2021, the economic conditions were still affected by the COVID-19 pandemic. The implementation of the restrictions related to the new variant occurred in the second quarter had an impact on the level of people's purchasing power. In addition, as a result of the policy of low interest rates and the banking industry's prudence in extending credit, the level of liquidity has become high. This economic condition has become a major challenge for various industries, including the banking industry. Almost all affected industries have to adapt to changes in people's behavior.

Bank Mega is required to continue to innovate both in terms of product, service and business process to improve service quality and provide customer experience. This is mainly due to the increasing need for customers to conduct digital transactions with guaranteed security.

Marketing Strategy

In 2021, Bank Mega managed to record an average performance growth above the industry growth. In developing its business, Bank Mega implements a predetermined medium-term strategy, including focusing on funding, namely Current Account Savings Account (CASA) and credit financing for the corporate segment. Bank Mega has also continued to improve efficiency through digitization and automation to encourage revenue growth, as well as to cultivate a culture of risk mapping by prioritizing financing in well-known sectors, in accordance with the Bank's Risk Appetite.

Bank Mega also continues to improve digital services by optimizing information technology to provide the

best service for banking transactions. Banking services with the support of digital facilities have become an absolute necessity at this time, especially with the Government's Policy for Implementing Community Activity Restrictions (PPKM) to suppress the spread of the COVID-19. Throughout 2021, Bank Mega continued to carry out Digital Transformation. Changes in lifestyle and the way customers transact had to be responded to quickly and accurately. The M-Smile application, owned by Bank Mega, has continued to be refined by adding new features that will provide convenience for customers.

In marketing products and providing services to customers, Bank Mega optimizes all existing networks including branch offices, ATMs, as well as digital networks such as M-Smile, MILA chatbot, and Mega Internet.

> Market Penetration

Bank Mega penetrated the market through the acquisition of new customers, financing, customer experience improvement, and the launch of loyalty programs such as Savings with lottery prizes. In addition, as part of the CT Corp ecosystem, Bank Mega can provide facilities to its customers in the form of "All Time Profits" by providing shopping discounts to all retail business units under the CT Corp business group.

To increase the sales volume of Credit Card, Bank Mega has chosen the right merchants to focus on e-commerce programs and leverage the PT CT Corpora ecosystem, for both offline and online channels.

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The development and improvement of digital banking services in terms of transactions, features and capabilities, continues to increase the number of users. The Bank believes that in addition to the benefits of corporate branding that can reach a wider audience through digital banking media, the digital development has a speed of service that is not limited by location and working hours, making it easier for users, as well as provides advantages in cost efficiency. One of the innovations carried out in order to increase market penetration during the COVID-19 pandemic was the feature addition in the M-Smile application to make it easier for customers to make flexible transactions.

> Information on Business Continuity

Although the economic condition throughout 2021 was overshadowed by the COVID-19 pandemic, there were no significant things that could influence Bank Mega's business continuity in the Indonesian banking industry. Nevertheless, Bank Mega has remained vigilant and paid attention to the challenges of banking credit growth in the future. Bank Mega is committed to continuing to grow by being more selective in lending so that the asset quality is maintained. Bank Mega has also consistently applied the prudent principle by increasing the standard of credit approval policies in order to obtain good quality credit growth and by actively monitoring loans that are considered to have the potential in causing problems.

The management of Bank Mega has assessed the Bank's ability to maintain its business continuity and has assessed that Bank Mega has the resources to

continue its business in the future. In addition, Bank Mega considers there is no material uncertainty that may result in significant hesitation on the Bank's ability to continue its business.

In the operational aspect, Bank Mega has developed a Business Continuity Management (BCM) policy that comprehensively handles various disturbances/disasters caused by human, social and/or nature, such as fires, earthquakes, floods, demonstrations, and others. This policy is formulated to ensure that the business operations and critical resources of the Bank can continue to function despite disturbances/disasters or build resilience and the ability to respond to disasters effectively in order to protect the interests of stakeholders and the reputation of the Bank.

> Material Information On Investment, Expansion, Divestment, Merger/Consolidations, Acquisitions, and Debt/Capital Restructuring

During 2021, Bank Mega has no material information regarding investment, expansion, divestment, merger/business consolidations, acquisitions, and debt/capital restructuring.

> Employee/Management Share Ownership Program (ESOP/MSOP)

During 2021, Bank Mega has no ESOP and MSOP Programs.

FINANCIAL OVERVIEW

➤ Material Transactions Information Regarding to Conflict of Interest and/or Affiliated Transactions

Transaction with Conflict of Interest

Throughout 2021, has no material transaction with conflict of interests.

Affiliated Transactions

The Company as a Commercial Bank, has a building with a large office space. In its development, there are still spaces that are not being used. At the same time, several affiliated parties require office space to be used as an office. Affiliated parties could rent available office space in several buildings owned by Bank Mega.

Bank Mega decided to establish an agreement to use office space with affiliated parties. Through this agreement, the Company obtains economic benefits from the unused office space. The same transaction made with an unaffiliated party will not produce the same benefits if the transaction was carried out with an affiliated party, given the synergy and control over the quality of services provided to the company so that the company's improvement can be achieved as expected.

Affiliate transactions have gone through the proper procedure to ensure they were being conducted in accordance with the accepted business practice, such as, by complying with fair transaction principles.

Throughout 2021, the value of lease transactions with affiliated parties has reached Rp. 24.99 billion (as written in the Realization Table with Related Parties).

Transactions with Related Parties

The Company has had transactions with related parties as defined in PSAK No. 7 concerning "Related Party Disclosures". All material transactions and balances with related parties were disclosed in the relevant notes of financial statements and the details were presented in Note 39 of financial statements.

Table: Transactions Realization of Related Party/Affiliate

Types of Transaction	IDR Million		Percentage (%)	
	2021	2020	2021	2020
Current Accounts with Other Banks				
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	100	100	0,00008%	0,00009%
PT Bank Pembangunan Daerah Sulawesi Tengah	4	3	0,00000%	0,00000%
Total Current Accounts with Other Banks	104	103	0,00008%	0,00009%

FINANCIAL OVERVIEW

Types of Transaction	IDR Million		Percentage (%)	
	2021	2020	2021	2020
Securities				
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	207.922	-	0,1565%	-
Securities purchased under resale agreement				
PT Allo Bank Indonesia Tbk.	630.099	-	0,4742%	-
Loans				
PT Trans Cibubur Properti		425.900		0,37965%
PT Duta Visual Nusantara TV 7	124.696	124.383	0,09384%	0,11088%
PT Trans Burger	9.749	9.743	0,00734%	0,00868%
PT Mega Auto Finance		9.634		0,00859%
PT Trans Fashion Indonesia		8.701		0,00776%
PT Trans Coffee	5.000	5.000	0,00376%	0,00446%
Board of Commissioners and Directors of related companies above IDR1 billion	41.996	40.201	0,03160%	0,03584%
Board of Directors and employees above IDR1 billion	8.004	10.122	0,00602%	0,00902%
Others below IDR1 billion	16.199	12.383	0,01219%	0,01103%
Total loans	205.644	646.067	0,15476%	0,57591 %
Acceptance receivables				
PT Trans Retail Indonesia	-	625	-	0,0006%
Total Acceptance receivables	-	625	-	0,0006%
Other Assets				
PT Trans Properti Indonesia	180.527	137.500	0,13586%	0,12255%
PT Duta Visual Nusantara TV 7		3.713		0,00331 %
PT Para Bandung Propertindo	3.548	1.713	0,00267%	0,00153%
Others below IDR1 billion	6.118	6.632	0,00460%	0,00590%
Total Other Assets	190.193	149.558	0,14313%	0,13329%
Securities Transactions				
Purchase	8.646.525	1.287.495	13,85%	2,54%
Sale	13.923.815	5.558.957	23,19%	13,63%

FINANCIAL OVERVIEW

Types of Transaction	IDR Million		Percentage (%)	
	2021	2020	2021	2020
Current Accounts	473.042	900.079	0,42%	0,96%
Saving Accounts	101.320	77.193	0,09%	0,08%
Time Deposits	2.717.539	2.464.715	2,39%	2,62%
Deposit with other banks	56.992	3.112	0,05%	0,003%
Subordinated bonds	50.000	50.000	0,04%	0,053%
Accrued expenses and other liabilities	6.564	11.293	0,006%	0,012%
Interest Income	64.115	53.149	0,79%	0,66%
Interest expenses	71.101	119.469	2,17%	2,89%
Employees health insurance expenses				
PT Asuransi Umum Mega	20.672	10.238	1,60%	0,81 %
PT PFI Mega Life Insurance	1.415	1.099	0,11%	0,08%
Total employees health insurance expenses	22.087	11.337	1,67%	0,89%
Advertising expenses:				
PT Televisi Transformasi Indonesia	70.014	66.322	4,38%	3,90%
PT Duta Visual Nusantara TV 7	13.873	8.201	0,87%	0,48%
PT Trans Berita Bisnis		2.424		0,14%
PT Trans News Corpora	3.070	2.232	0,19%	0,13%
PT Trans Digital Media	2.192	2.379	0,14%	0,14%
PT Trans Media Sosial		659		0,04%
Lain-lain di bawah Rp1 miliar	1.067	-	0,07%	-
Total advertising expenses	90.216	82.217	5,64%	4,83%
Lease income				
PT Duta Visual Nusantara TV 7	8.425	8.425	25,06%	21,50%
PT Bank Mega Syariah	5.619	4.343	16,71%	11,09%
PT Asuransi Umum Mega	4.012	4.008	11,93%	10,23%
PT Mega Capital Sekuritas	2.877	2.661	8,56%	6,79%
PT Para Bandung Propertindo	1.624	1.845	4,83%	4,71%

FINANCIAL OVERVIEW

Types of Transaction	IDR Million		Percentage (%)	
	2021	2020	2021	2020
Lain-lain di bawah Rp1 miliar	2.436	4.588	7,24%	11,71%
Total lease incomes	24.993	25.870	74,33%	66,03%
Commitment liabilities - net				
PT Trans Retail Indonesia	3.388	2.881	-	-
Total Commitment liabilities	3.388	2.881	-	-
Contingent liabilities - net				
PT CT Corp Infrastruktur Indonesia		160.050		-
PT Trans Fashion Indonesia	81.891	82.754		-
PT Trans Retail Indonesia	55.000	-	-	-
PT Indonusa Telemedia	42.758	16.347	-	-
PT Televisi Transformasi Indonesia	38.819	118.720	-	-
PT Alfa Retailindo	5.069	4.997	-	-
PT Trans News Corpora	2.479	3.261	-	-
PT Duta Visual Nusantara TV 7	-	1.304		-
PT Trans Digital Media	-	1.096		-
Lain-lain di bawah Rp1 miliar	1.961	652	-	-
Total Contingent liabilities	227.977	389.181	-	-

➤ Regulatory Amendments Which Affecting The Company

Changes in regulatory which have impact to the Company in 2021, there is no changes in regulatory which have significant impact to Bank Mega.

➤ Changes In Accounting Policies

During 2021, has no changes in accounting policies which have impact to Bank Mega's Financial Statements

FINANCIAL OVERVIEW

> Information on Business Continuity

Bank Mega's ability to maintain its business continuity, both in the short and long term, is in a very good position. The management of Bank Mega has assessed the Bank's ability to maintain business continuity and has assessed that Bank Mega has the resources to continue its business in the future.

Bank Mega has developed a comprehensive Business Continuity Management (BCM) policy, therefore the Bank is expected to be able to overcome various challenges related to operations, including disturbances/disasters caused by human, social and/or nature. This policy is formulated to ensure that business operations and critical resources of the Bank are able to continue to function despite disturbances/disasters or to build resilience and the ability to respond to disasters effectively in order to protect the interests of stakeholders and the reputation of the Bank.

Bank Mega has implemented the Risk Event Database (RED) effectively, which is a tool used to record operational risk events and to manage loss events & near misses for the management's attention. RED is also used for preparation of Operational Risk Capital Charge calculations based on the Advanced Measurement Approach. RED is also being developed as part of the overall ORMS development.

From the economic perspective, despite the COVID-19 pandemic, economic activity has begun to recover, in line with the global and national economy which has also returned to positive growth. However, the Bank continues to apply the prudent principle and mitigate various risks that may arise due to economic problems. The Bank has also mitigated policies that the government might take in term of handling the COVID-19 pandemic.

> Business Prospect

The COVID-19 pandemic is predicted to continue in 2022. However, the progress of the global and national economic recovery has shown very significant progress, therefore the economic conditions are viewed to be getting better.

Vaccination programs that have been running well, including booster vaccinations, will make people's activities return to normal. However, the mutations of the virus that continue to occur should still be a concern.

World financial institutions, such as the World Bank, IMF and OECD, predict that the global economic growth will slow down in 2022 in the range of 4.4%-5.2%.

Likewise, BI predicts that the Indonesian economy will grow in the range of 4.7%-5.5% in 2022.

The government is committed to continuing the PEN program which has proven to be effective in promoting national economic growth.

Bank Mega, with digital transformation that will continue to be carried out and synergies with CT Corp, believes that it will continue to grow sustainably in the future. Digitization as well as product and service innovation will continue to be developed in line with the changing lifestyle in this New Normal Era where people are increasingly familiar with the digital world.

BUSINESS SUPPORTING OVERVIEW

> Human Resources

Throughout 2021, business development was greatly influenced by technological advances that changed very quickly which gave color to the competition in the banking world. The ongoing COVID-19 pandemic has also had an effect on the current business situation. It becomes important factor to give impact in managing human resources and organization in accordance with the company's goal that has been set. System development and improvement program Human resource management continues to be carried out to obtain an integrated and unidirectional system with business needs. The development and improvement program for the human resource management system continues to be carried out to obtain an integrated system that is in line with business needs. Human resource development programs continue to be implemented in order to obtain qualified human resources, namely through internal and external employee development programs. The development and improvement of systems and work processes in order to continuously improve HR competencies is carried out to always be able to meet the needs of the Company, both from business functions and support functions. This program in turn is expected to have an effect on the level of employee engagement and performance which sustainably makes HR always ready to contribute to the development of the company.

The advancement and application of digital technology requires the Company to be able to manage and develop the latest technology-based systems and infrastructure to optimally support work processes and development programs in human resource management. Generational changes and shifts in HR that show an increase at the millennial age are also a concern for the Company. This change makes the Company also have to pay attention to the alignment of the way of working in order to remain relevant to existing internal and external conditions, where the number of millennial generation is increasing.

Employee Demographics

Bank Mega has a total of 6,320 employees at the end of 2021, a decrease of 178 people or 2.74% compared to the previous year as a result of the implementation of work process automation and digital technology. The ratio of the number of male employees decreased from 49.74% to 48.51% while the female employees increased from 50.26% to 51.49% of the total number of employees.

Employee Composition by Gender

No	Gender	2021	2020
1	Male	3.066	3.232
2	Female	3.254	3.266
Total		6.320	6.498

BUSINESS SUPPORTING OVERVIEW

In 2021, Bank Mega employee compositions is relatively balanced between male and female

employees. This proves that Bank applied the gender equality principles.

Employee Composition by Age

No	Age	2021	2020
1	20 – 24 years old	250	428
2	25 – 29 years old	1.767	1.626
3	30 – 34 years old	1.013	1.442
4	35 – 39 years old	1.590	1.385
5	40 – 44 years old	731	789
6	45 – 49 years old	577	478
7	50 – 54 years old	294	305
8	55 – 59 years old	86	37
9	>60 years old	12	8
Total		6.320	6.498

The composition of employees based on age level in 2021 is dominated by employees with an age range of 25 to 39 years, namely 4,370 or 69.15% of the total number of employees. More specifically, the largest

number is in the range of employees aged 25 to 29 years, namely 1,767 or 27.96% of the total number of employees.

Employee Composition by Education Level

No	Education Level	2021	2020
1	High School	267	314
2	Diploma D1 – D2	22	25
3	Diploma D3	1.001	1.050
4	Bachelor's Degree	4.817	4.926
5	Master's Degree	212	182
6	Doctorate Degree	1	1
Total		6.320	6.498

BUSINESS SUPPORTING OVERVIEW

In terms of education, in 2021, the number of employees with a bachelor's and master's degree still dominates with a total of 5,030 or 79.59% of the total number of employees. Employees with master's degree increased 16.48% compared to the previous

year. Meanwhile, the number of employees with a high school education level up to D4 was 1,290 or 20.41% of the total number of employees, decreasing from the previous year.

Employee by Position

No	Grade	2021	2020
1	Administration	2.269	2.498
2	Officer	2.651	2.641
3	Manager	1.116	1.088
4	Vice President	284	271
Total		6.320	6.498

from level managerial, the employee who held position as Administration in 2021 is 2,269 employees, consists of 48.30% for business function (include collection function) and 51.70% for support function. Meanwhile the employee with level officer, manager, and vice president has decreased in 2021 than the previous year.

Development Strategies

The human resource development program is implemented in line with the Bank's business strategy to be able to contribute effectively in improving the company's performance. Programs are continuously built and refined in accordance with existing developments. The HR management system is strengthened on a multi-platform basis which allows for digital solutions as a means of optimizing existing programs. The development program implemented includes an integrated organization and human resources with the increasing involvement of technology in the implementation of the program as well as in carrying out the process.

Employee Recruitment

To support the achievement of business goals, human resources recruitment is effectively conducted in accordance with the needs of the organization, especially for key positions at the Head Office, Regional and Branch Offices. HR recruitment is carried out from internal and external organizations based on organizational needs by taking into account the employee's functional composition, in both business and supports.

During 2021, the external candidates were searched through various sourcing channels, most of which were through a web-based sourcing system. The Employee Referral Program was still carried out by involving the active participation of employees. HR needs were also met through various development programs specifically designed according to their objectives, both general and functional. Program participants were obtained through a systematic selection with reference to predetermined criteria.

BUSINESS SUPPORTING OVERVIEW

The selection process was carried out continuously throughout 2021, where 1,862 employees were recruited with a composition of 360 or 19.33% for Head Office employees and 1,502 or 80.67% for Regional and Branch Offices, in accordance with the needs of the Bank's business development. The composition of

employee recruitment in 2021 increased by 35.22% or 485 people compared to the previous year.

For the needs of the implementation of the development program, 1039 people were recruited from internal and external sources to fulfill 9 (nine) programs throughout 2021.

Human Resources Recruitment based on Location

No	Location Position	2021		2020	
		Total	%	Total	%
1	Head Office	360	19,33%	247	17,94%
2	Regional and Branch	1.502	80,67%	1.130	82,06%
Total		1.862	100%	1.377	100%

Total Recruitment for Development Programs

No	Development Programs in 2021	Total			
		Batch	%	Participants	%
1	Retail Funding Officer Training (RFOT)	6	30,00%	39	3,75%
2	Retail Funding Training Program (RFTP)	6	30,00%	196	18,86%
3	Retail Funding Acquisition - Priority Banking (RFA)	1	5,00%	36	3,46%
4	Young Financial Academy (YFA)	1	5,00%	17	1,64%
5	Contact Center Training Program (CCTP)	1	5,00%	304	29,26%
6	Telemarketing Officer Training Program (TOTP)	1	5,00%	359	34,55%
7	Branch Manager Training Program (BMTP)	1	5,00%	7	0,67%
8	Mega Management Development Program (MMDP)	1	5,00%	25	2,41%
9	Operation Supervisor Development Program (OSDP)	2	10,00%	56	5,39%
Total		20	100%	1.039	100%

BUSINESS SUPPORTING OVERVIEW

Career Development

Employee career development is one of the human resource programs that is a concern and is in line with the company's strategy in order to obtain an optimal level of performance. Career development is aimed at maintaining competent and qualified human resources or talents, which will be continuously improved. Employee career management taking into account position recruitment through promotion from within, by providing training or development as needed. Careers taken in the organization can occur within the same function or job family, or cross-functionally into different areas, with potential and competency development.

Organizational Development

The organizational development program is aimed at supporting the company in driving business growth as planned, taking into account the company's internal and external factors. Quality human resources and harmony within and between each work unit, both business and support, are internal factors that are of concern, while technological developments, especially digital and existing business developments, especially in the increasingly competitive banking world, are the external factors.

Optimization of organizational functions to support the improvement of the company's performance continues to be carried out by improving the organization in every function and line to achieve an agile organization. Improvement and refinement to existing operating models and processes are carried out by involving automated systems in line with technological and business development.

Education, Development and Trainings

The implementation of human resource development and training programs was widely carried out throughout 2021, in line with the Bank's strategy in developing business and to be ready to face competition in the banking industry. This is in accordance with the Bank's commitment to continuously improve the competence and quality of human resources in order to face increasingly competitive business challenges in the current and future digital era.

The implementation of HR development and training programs in 2021 was carried out by applying virtual methods and e-Learning, as a form of adaptation to digital and technological development. In 2021, the Bank implemented a total of 915 program classes for more than forty thousand participants, covering hard skills and soft skills which include the development of knowledge, skills and attitudes. A total of 56.40% of the implementation was carried out in-house (internally) and 43.60% was off-house (externally). Apart from providing training modules directly related to work functions in business units and support units, various modules related to the procedures and policies of the Regulator were also carried out. In this regard, the Bank regularly organized AML and CFT training, Anti-Fraud Strategy and Handling and Settlement of Customer Complaints in order to provide the latest insights related to banking cases, new procedures and policies.

Overall, in 2021 Bank has conducted 915 training class programs, with 40,000 participation, including hard skill and soft skill

BUSINESS SUPPORTING OVERVIEW

No	Program	Total			
		Batch	%	Participants	%
1	In-House	516	56.40	38.830	96.80
2	Off-House	399	43.60	1.281	3.20
Total		915	100	40.111	100

To support business achievement, several training and development programs have been carried out on an ongoing basis. In 2021, the Bank opened Retail Funding Officer Training Program and Young Financial Academy program to produce a reliable sales team, as well as Telemarketing Officer Program and development program for prospective Branch Managers. In addition, several programs for operational work functions were also carried out, such as Operations Support Development Program and Contact Center Training Program.

The training program to obtain the required certification continues to be carried out so that employees receive certification or are competent according to the requirements based on existing regulations. Programs such as Risk Management Certification, Compliance Certification, Treasury Certification, Rupiah Payment System & Management Certification, AAJI, WAPERD, WPPE and MAPPI are implemented and monitored systematically and periodically. All of this is conducted to improve the competence of employees in the field of risk & control.

Program		Batch	Participants
In-House		516	38,830
Training	Regular Training	283	15,879
	Risk Management Certification	13	330
	WPPE Bancassurance Certification	11	378
	Rupiah Payment System & Management Certification	33	845
	Retail Funding Officer Training	6	39
	Retail Funding Training Program	6	196
	Retail Funding Acquisition – Priority Banking	1	36
	Young Financial Academy	1	17
	Contact Center Training Program	1	304
	Telemarketing Officer Training Program	1	359
	Branch manager Training Program	1	7

BUSINESS SUPPORTING OVERVIEW

Program		Batch	Participants
Development	Mega Management Development Program	1	25
	Operation Supervisor Development Program	2	56
Workshop		6	401
Socialization		150	19,958
Off-House		399	1,281
Total		915	40,111

The Bank regularly implements programs to prepare future leaders who have reliable leadership and entrepreneurship qualities through the Mega Management Development Program (MMDP), who are able to adapt and contribute optimally in various fields as well as able to transform and face the challenges of existing developments that are still changing. Until now MMDP has had graduates who have occupied various functions and key positions both structurally and functionally.

Soft skills and motivational training have been provided to employees at both managerial and non-managerial levels who can improve their adaptability to increase work ethic and productivity during the adaptation period of new habits. This training program is also expected to support employee performance to contribute optimally.

In order to support the effective implementation of various in-house development programs at Bank Mega, it is also necessary to be supported by internal facilitators who not only have knowledge and technical skills in their fields, but also deliver quality materials to all training participants. In line with this, the Training for The Trainers (TTT) program is continuously

provided to internal facilitators to further support the achievement of teaching effectiveness adapting to new habits, especially in following the development of virtual facilitation techniques and the use of digital technology.

The e-Learning program continues to be developed and implemented intensively to complement the direct programs, which are carried out to meet the learning needs of employees more effectively and comprehensively. Throughout 2021 the total number of e-Learning and Online Test participants reached around forty-one thousand employees. The implementation of e-Learning includes various modules, including knowledge and banking products, mandatory materials from Regulators, Handling Customer Complaints, APU/PPT and includes other materials such as IT Security Awareness, Occupational Health and Safety (K3) modules and Sustainable Finance Action Plans (RAKB). The implementation of online tests is carried out regularly in the frontliner and operations areas to evaluate the knowledge and supporting technical skills in each area. In the future, the e-Learning module will continue to be developed and refined to meet the existing needs.

BUSINESS SUPPORTING OVERVIEW

HR System Development

Human resource systems and processes continue to be developed and refined in accordance with technological development and the needs to improve service quality and employee experience as Customer Experience.

The human resource process is carried out through an automation using digital technology with an Employee Self Service system, including Performance Management, Online Attendance, Online Recruitment, e-Learning and others that can be accessed on a multi-platform basis. The development of this system will continue to be carried out towards a more integrated HR system based on a more comprehensive multi-platform basis so that it is more informative, easily accessible and effective in supporting HR activities. Information and communication media for employees will continue to be developed based on technology. These changes run continuously along with the development of the organization.

> Information Technology

Information Technology (IT) for banking industries is crucial for supporting operational activities and becomes important factor in the Bank strategy implementations. Therefore, IT has become a must for a bank, including Bank Mega.

Recognizing these conditions, Bank Mega applies technology to increase work effectiveness and efficiency, as well as being customer-oriented. This is part of Bank's efforts to improve IT unit performances, so that it may support Bank's development which is can improve the Bank's competitiveness.

During 2021, Bank developed information technology that may enhance the customer service, such as:

1. Credit Card Customer Registration Service Through Electronic Banking (Onboarding Credit Card)
This development allows customers to apply independently credit cards by online, easily, quickly and safely through the Bank's mobile banking (M-Smile), as well as other channels and parties who are Bank partners.
2. Online Mutual Fund Service
Development of wealth management system to facilitate online mutual fund transactions through M-Smile. Thus, customers can buy or sell mutual funds directly by online at any time.
3. Payment Gateway Bank Mega
Bank Mega has developed an online payment receipt system to support e-commerce and m-commerce transactions. This is in line with the current conditions and trends where online transactions are increasing rapidly. Payment Gateway Bank Mega can accept international transactions such as Visa and MasterCard, can also accept local transactions through virtual accounts. For virtual account transactions, Bank Mega's Payment Gateway can also accept virtual accounts from other banks.
4. QR TTS (Transfer, Cash Withdrawal, Cash Deposit) and CB (Cross Border)
The bank is actively developing online domestic QR (transfers, cash withdrawals, and cash deposits) and QR cross borders with various countries, in line with developments carried out by regulators. Hopefully, after this transaction is opened by Bank Indonesia, it can provide benefits for Bank Mega merchants and Bank Mega customers in conducting QRIS transactions.
5. Bank Indonesia Fast Payment (BI – FAST)
Bank is actively developing BI-FAST by becoming Direct Participants and Sponsors that can support Participants' transaction activities. By using BI-Fast, customers' needs can be met with low fund transfer transactions.

BUSINESS SUPPORTING OVERVIEW



6. Development of other mobile banking (M-Smile) channels is a development to complement the current menu, including the following:
 - a. Top Up wallet menu: Dana, Shopee Pay and Link Aja
 - b. Pay Menu;
 - PDAM for 141 drinking water companies.
 - Cable TV and Internet: Firstmedia
 - Loans: MPM Finance, Radana Finance, Bima Finance
 - Personal Loan: Citibank
 - c. Tax: 72 regions for PBB payment
 - d. QRIS Menu: Merchant Presented Mode (MPM), Customer Presented Mode (CPM), QR Without Face to Face (QR Upload)
 - e. Service Menu
 - Credit Cards: Set Limits, Manage Credit Card Transactions, Increase Limits, Change Data, Change Installments, Change Credit Card PINs, Megapay
 - Delivery Tracking, to track credit card shipments by customers
 - f. Menu Apply Deposit with maturities of 1 (one), 3 (three), 6 (six), 12 (twelve) and 24 (twenty four) months
 - g. Promo menu, adding a promo location search mode by city
 - h. Settings menu to set favorite list and make M-PIN change independently
 - i. Menu Buy game voucher "Mobile Legend"
 - j. Announcement Menu, "General" and "Personal"

Capital and Risk Management

Table 1: Key Metrics Report

No.	Description	
Available Capital (value)		
1	Common Equity Tier 1 (CET1)	
2	Core Capital (Tier 1)	
3	Total Capital	
Risk Weighted Assets (Value)		
4	Total Risk Weighted Assets (RWA)	
Risk-based Capital Ratio in the form of a percentage of RWA		
5	CET1 Ratio (%)	
6	Tier 1 Ratio (%)	
7	Total Capital Ratio (%)	
Additional CET1 which functions as a buffer in the form of a percentage of RWA		
8		
9	Capital conservation buffer (2.5% of RWA) (%)	
10	Countercyclical Buffer (0 - 2.5% of RWA) (%)	
11	Capital Surcharge for Systemic Banks (1% - 2.5%) (%)	
12	Total CET1 as buffer (Row 8 + Row 9 + Row 10)	
CET1 Component for buffer		
13	Leverage Ratio according to Basel III	
14	Total Exposure	
14b	Leverage Ratio value, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any)	
14c	Leverage Ratio value, excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any)	
14d	Leverage Ratio value, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the carrying value of Securities Financing Transaction (SFT) assets on a gross basis.	

a	b	c	d	e
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20
18.476.388	17.620.890	16.324.142	15.109.333	17.546.638
18.476.388	17.620.890	16.324.142	15.109.333	17.546.638
19.026.087	18.130.653	16.810.444	15.582.823	18.037.950
69.694.444	64.287.496	61.545.654	58.572.936	58.115.366
26,51%	27,41%	26,52%	25,80%	30,19%
16,51%	27,41%	26,52%	25,80%	30,19%
27,30%	28,20%	27,31%	26,60%	31,04%
0,000%	0,000%	0,000%	0,000%	0,000%
0,000%	0,000%	0,000%	0,000%	0,000%
0,000%	0,000%	0,000%	0,000%	0,000%
0,000%	0,000%	0,000%	0,000%	0,000%
17,34%	18,20%	17,31%	16,60%	21,04%
133.571.314	121.029.247	117.191.111	112.975.920	113.007.719
13,83%	14,56%	13,93%	13,37%	15,47%
13,83%	14,56%	13,93%	13,37%	15,47%
14,77%	14,55%	13,77%	13,37%	17,37%
14,77%	14,55%	13,77%	13,37%	17,37%

No.	Description	
Liquidity Coverage Ratio (LCR)		
15	Total High Quality Liquid Assets (HQLA)	
16	Net Cash Outflow	
17	LCR (%)	
Net Stable Funding Ratio (NSFR)		
18	Total Available Stable Funding (ASF)	
19	Total Required Stable Funding (RSF)	
20	NSFR (%)	

Qualitative Analysis

Capital

The capital on December 31, 2021 increased compared to the capital on September 30, 2021, amounting to Rp895.4 billion. It was mainly obtained from profit during the fourth quarter of 2021, which was Rp1.48 trillion. On the other hand, the fair value of financial assets in the available-for-sale group suffered a loss of Rp599 billion.

Capital Adequacy Requirement (CAR)

The minimum Capital Adequacy Requirement (KPMM) for December 2021 was 27.30%, higher than the regulatory requirement of 10.00%. This ratio decreased by 0.86% when compared to the position in September 2021 which was 28.20%. This decrease was mainly due to an increase in RWA Credit by Rp5.4 trillion.

Liquidity Coverage Ratio (LCR)

The Liquidity Coverage Ratio in December 2021 was 184.59%, higher than the regulation required by the regulator, namely 85% (POJK Number 48/POJK.03/2020 concerning Amendment to OJK Regulation Number 11/POJK.03/2020 concerning National

a	b	c	d	e
31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20
39.427.608	39.002.201	39.191.796	37.302.567	32.724.934
21.359.935	17.061.536	16.637.112	16.419.545	14.222.337
185%	229%	236%	227%	230%
79.775.713	74.653.225	75.218.025	71.484.830	71.397.074
66.918.484	62.404.047	62.290.083	60.622.373	55.759.464
119%	120%	121%	118%	128%

Economic Stimulus as a Countercyclical Policy on Impact of the Spread of Coronavirus Disease 2019 and OJK Press Release No. 39/DHMS/OJK/IX/2021). The Liquidity Coverage Ratio for December 2021 of 184.59% decreased by 44.01% compared to the ratio in September 2021 of 228.60%. The decrease in this ratio resulted from:

- Increase in High Quality Liquid Asset (HQLA) by Rp425.4 billion.
- Increase in Cash Outflow by Rp3.46 trillion.
- Decrease in Cash Inflow by Rp839.4 billion.

Net Stable Funding Ratio (NSFR)

The Net Stable Funding Ratio for December 2021 was 119.21%, higher than the conditions required by the Regulator, namely 85% (POJK Number 48/POJK.03/2020 concerning Amendment to OJK Regulation Number 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy on Impact of the Spread of Coronavirus Disease 2019 and OJK Press Release No. 39/DHMS/OJK/IX/2021). The Net Stable Funding Ratio December 2021 was 119.21%, a decrease of 0.42% compared to the ratio in September 2021 of 119.63%. The decrease in this ratio resulted from:

- Increase in Required Stable Funding (RSF) by Rp4.51 trillion.
- Increase in ASF (Available Stable Funding) by Rp5.12 trillion.

Table 2: Difference between Consolidated and Mapping Coverage in Financial Statements according to Financial Accounting Standards with Risk Categories

	a	b
	Carrying values as reported in published financial statements	Carrying values under the prudential principle
Assets		
Cash and placement with Bank Indonesia	16.838.244	16.838.244
Placement with other banks	754.091	754.091
Trading assets Portfolio		
Financial assets designated at fair value	846.195	846.195
Derivative Instruments	50.532	50.532
Loans to Bank	383.089	383.089
Loans to Customers	60.294.326	60.294.326
Reverse repurchase and the relevant secured lending	19.786.320	19.786.320
Financial Instruments measured at fair value through other comprehensive income	17.208.472	17.208.472
Securities sold under repurchased agreements	7.633.569	7.633.569
Acceptance receivables	525.823	525.823
Participations	631	631
Reserves for Impairment Losses	(543.648)	(543.648)
Fixed Assets and inventory	5.655.826	5.655.826
Other Assets	3.445.920	3.445.920
Total Assets	132.879.390	132.879.390
Liabilities		
Loans received from Banks	285.050	285.050,00
Liabilities from other Banks	2.263.682	2.263.682
Customer Accounts	98.907.011	98.907.011
Repurchase agreements and the relevant secured borrowings	10.158.035	10.158.035
Derivative Instruments	27.895	27.895
Acceptance Payable	525.823	525.823
Subordinate Bonds	50.000	50.000
Security Deposits	27.249	27.249
Deferred tax Liabilities - net	110.754	110.754

	a	b
	Carrying values as reported in published financial statements	Carrying values under the prudential principle
Other Liabilities	1.379.427	1.379.427
Total liabilities	113.734.926	113.734.926

Qualitative Analysis

Carrying Value as reported in published majority financial statements consists of carrying value in accordance with credit risk

Table 3: Main Differences between Carrying Value in accordance with Financial Accounting Standards and Exposure Value in accordance with OJK Regulations

	a	b	c	d	e
	Total	Credit risk	Securitization	Counterparty credit risk	Market risk
Assets carrying value in accordance to consolidated coverage by the prudential principles (as reported to template LI1)	132.879.390	131.653.339	121.865	209.413	412.220
Liabilities carrying value in accordance to consolidated coverage by the prudential principles (as reported to template LI1)	113.734.926				303
Total net value in accordance to consolidated coverage by the prudential principles					

c	d	e	f	g
Carrying value of each risk				
In accordance with the credit risk	In accordance with counterparty credit risk	In accordance with securitization	In accordance with market risk	Does not refer to capital requirements or based on capital reduction

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	a	b	c	d	e
	Item				
	Total	Credit risk	Securitization	Counterparty credit risk	Market risk
Administrative Account Value		502.896			
Valuation differences					
"Difference between netting rules, apart from those included in row 2."					
Provision differences					
Prudential filter differences					
The exposure value considered according to the prudential stipulation consolidated coverage					

Capital

Table 4: Qualitative Disclosure regarding Capital Structure and Capital Adequacy

The carrying amount as stated in the publication of the financial statements has taken into account the precautionary principle so that there is no difference between the two values. The carrying amount according to each risk is the value in accordance with the POJK for the Calculation of the Credit Risk Framework, Calculation of the Securitization Asset Framework, Counterparty Credit Risk Framework, and Market Risk Framework.

Table 5: Capital Composition

	Component	Total (in Millions of Rupiah)	No. Ref. come from Consolidated Balance 1)
CET 1: Instruments and Additional Paid-up Capital			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	5.530.649	1
2	Retained earnings	10.473.226	2
3	Accumulated other comprehensive income (and other reserves)	3.189.732	3
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	N/A
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	4
6	Common Equity Tier 1 capital before regulatory adjustments	19.193.607	
CET 1: Regulatory Adjustment			
7	Prudential valuation adjustments	-	
8	Goodwill (net of related tax liability)	-	5
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(34.815)	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	
		N/A	
11	Cash-flow hedge reserve	N/A	
12	Shortfall of provisions to expected losses	N/A	
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	N/A	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	N/A	

	Component	Total (in Millions of Rupiah)	No. Ref. come from Consolidated Balance 1)
15	Defined-benefit pension fund net assets	N/A	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	
17	Reciprocal cross-holdings in common equity	N/A	
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	
19	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	
20	Mortgage servicing rights (amount above 10% threshold)	N/A	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	
22	Amount exceeding the 15% threshold	N/A	
23	of which: significant investments in the common stock of financials	N/A	
24	of which: mortgage servicing rights	N/A	
25	of which: deferred tax assets arising from temporary differences	N/A	
26	National specific regulatory adjustments	N/A	
26a.	PPKA and CKPN difference	(472.742)	
26b.	Non-productive PPKA	(209.662)	
26c.	Deferred Tax Assets	-	7
26d.	Investments	-	
26e.	Capital shortages in insurance subsidiaries	N/A	
26f.	Exposure to Securitization	N/A	
26g.	Others	N/A	

	Component	Total (in Millions of Rupiah)	No. Ref. come from Consolidated Balance 1)
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	Total regulatory adjustments to Common equity Tier 1	(717.219)	
29	Common Equity Tier 1 capital (CET1)	18,476.388	
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	
31	of which: classified as equity under applicable accounting standards	N/A	
32	of which: classified as liabilities under applicable accounting standards	N/A	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	N/A	
35	of which: instruments issued by subsidiaries subject to phase out	N/A	
36	Additional Tier 1 capital before regulatory adjustments	-	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	N/A	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	N/A	
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	
40	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
41	National specific regulatory adjustments	N/A	
41a.	Placement of funds on AT 1 instruments with other banks	N/A	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	N/A	
43	Total regulatory adjustments to Additional Tier 1 capital	-	
44	Additional Tier 1 capital (AT1)	-	
45	Tier 1 capital (T1 = CET 1 + AT 1)	18,476.388	

	Component	Total (in Millions of Rupiah)	No. Ref. come from Consolidated Balance 1)
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	34.167	
47	Directly issued capital instruments subject to phase out from Tier 2	N/A	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	N/A	
49	of which: instruments issued by subsidiaries subject to phase out	N/A	
50	Provisions	515.532	
51	Tier 2 capital before regulatory adjustments	549.699	
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	N/A	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	N/A	
54	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	N/A	
	Investments in other TLAC liabilities of banking, financial and insurance entities that fall outside the scope of regulatory consolidation and, for which the bank does not own more than 10% of the issued entity's common stock: an amount previously set for the 5% limit but which no longer eligible (only for Systemic Banks)	N/A	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
56	National specific regulatory adjustments		
56a.	Sinking fund	N/A	
56b.	Placement of funds on Tier 2 instruments with other banks	N/A	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	549.699	
59	Total capital	19.026.087	
60	Total risk weighted assets	69.694.444	

	Component	Total (in Millions of Rupiah)	No. Ref. come from Consolidated Balance 1)
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	26,51%	
62	Tier 1 (as a percentage of risk weighted assets)	26,51%	
63	Total capital (as a percentage of risk weighted assets)	27,30%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	17,30%	
65	of which: capital conservation buffer requirement	0,00%	
66	of which: Bank specific countercyclical buffer requirement	0,00%	
67	Of which: higher loss absorbency requirement	0,00%	
68	For Conventional Commercial Bank: CET 1 is used to meet Buffer (percentage on RWA) For Bank's branch offices from overseas: Part of CEMA business funds (will be disclosed as percentage of RWA) is used to meet Buffer	17,30%	
National minimal (if different from Basel 3)			
69	National Common Equity Tier 1 minimum ratio	N/A	
70	National Tier 1 minimum ratio	N/A	
71	National total capital minimum ratio	N/A	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	
73	Significant investments in the common stock of financial entities	N/A	
74	Mortgage servicing rights (net of related tax liability)	N/A	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	

	Component	Total (in Millions of Rupiah)	No. Ref. come from Consolidated Balance 1)
77	Cap on inclusion of provisions in Tier 2 under standardized approach	N/A	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	N/A	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	
82	Current cap on AT1 instruments subject to phase out arrangements	N/A	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	
84	Current cap on T2 instruments subject to phase out arrangements	N/A	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	

Table 6: Capital Reconciliation

PT Bank Mega, Tbk.

POSITION December 31, 2021

(in millions of rupiah)

No.	Accounts	Published Balance	Published Balance with coverage under the prudential principles	No. Ref
ASSETS				
1.	Cash	900.919	900.919	
2.	Placement with Bank Indonesia	15.937.325	15.937.325	
3.	Placement with other banks	754.091	754.091	
4.	Spot and derivative receivables	50.532	50.532	
5.	Securities	18.054.667	18.054.667	
6.	Securities sold under repurchase agreement(repo)	7.633.569	7.633.569	
7.	Receivables from securities purchased under resell agreement (reverse repo)		19.786.320	
8.	Acceptance receivables	525.823	525.823	
9.	Loans	60.677.415	60.677.415	
10.	Sharia Financing	-	-	
11.	Equity Participation	631		
	a. Calculated in CAR	-	-	
	b. Not calculated in CAR	-	631	
12.	Other. Financial assets	692.427	692.427	
13.	Financial assets allowance for impairment losses -/-			
	a. Securities	(969)	(969)	
	b. Loans	(507.139)	(507.139)	
	c. Others	(35.540)	(35.540)	
14.	Intangible assets			
	a. Goodwill	-	-	5
	b. Other intangible assets	311.414	311.414	6
	Accumulated amortization of intangible assets-/-	(276.599)	(276.599)	6
15.	Fixed assets and inventory	7.282.688	7.282.688	
	Accumulated depreciation of fixed assets and inventory -/-	(1.661.677)	(1.661.677)	

(in millions of rupiah)

No.	Accounts	Published Balance	Published Balance with coverage under the prudential principles	No. Ref
16.	Non productive assets			
	a. Abandoned properties	-	-	
	b. Foreclosed assets	1.332.331	1.332.331	
	c. Deferred Accounts	-	-	
	d. Inter-office assets	-	-	
17.	Other assets	1.421.162	1.421.162	
	TOTAL ASSETS	132.879.390	132.879.390	
LIABILITIES AND EQUITY				
1.	Current Accounts	16.359.810	16.359.810	
2.	Saving Accounts	14.451.425	14.451.425	
3.	Time Deposits	68.095.776	68.095.776	
4.	Electronic Money	29.522	29.522	
5.	Loans from Bank Indonesia	-	-	
6.	Loans from other banks	2.263.682	2.263.682	
7.	Spot and derivative liabilities	27.895	27.895	
8.	Payable from securities sold under repurchase agreement (repo)		10.158.035	
9.	Acceptance payable	525.823	525.823	
10.	Securities issued	50.000	50.000	9
11.	Loans/Financing received			
	a. Calculated in CAR	-	-	
	b. Not Calculated in CAR	285.050	285.050	
12.	Security Deposits	27.249	27.249	
13.	Inter-office liabilities*			
	a. Operating in Indonesia	-	-	
	b. Operating outside Indonesia	-	-	

(in millions of rupiah)

No.	Accounts	Published Balance	Published Balance with coverage under the prudential principles	No. Ref
14.	Other liabilities	1.460.659	1.460.659	
15.	Minority interest	-	-	
TOTAL LIABILITIES		113.734.926	113.734.926	
EQUITY				
17.	Paid up Capital			
a.	Authorized Capital	13.500.000	13.500.000	1
b.	Unpaid Capital -/-	(10.018.112)	(10.018.112)	1
c.	Repurchased shares (treasury stock) -/-	-	-	
18.	Additional paid-up capital			
a.	Agio	2.048.761	2.048.761	1
b.	Disagio -/-	-	-	
c.	Donated capital	-	-	
d.	Capital deposit funds	-	-	
e.	Others	-	-	
19.	Other comprehensive income			
a.	Adjustments due to explanation of financial statements in foreign currencies	-	-	
b.	Gains (losses) from changes in the value of classified financial assets are available for measurement at fair value through other comprehensive income	(40.754)	(40.754)	3
c.	Effective portion of cash flow hedge	-	-	
d.	Fixed assets revaluation profit	3.228.899	3.228.899	3
e.	Portion of other comprehensive income from associates	-	-	
f.	Gain (loss) on defined benefit actuarial plan	(49.143)	(49.143)	
g.	Income tax of other comprehensive income	-	-	
h.	Others	-	-	
20.	Difference in quasi reorganization	-	-	
21.	Difference in restructuring of entities under common control	-	-	
22.	Other Equity	-	-	

(in millions of rupiah)

No.	Accounts	Published Balance	Published Balance with coverage under the prudential principles	No. Ref
23.	Reserves			
	a. General Reserves	1.587	1.587	3
	b. Purpose reserves	-	-	8
24.	Profit/Loss			
	a. Past years	8.565.175	8.565.175	2
	b. Current Years	4.008.051	4.008.051	2
	c. Dividend payout -/-	(2.100.000)	(2.100.000)	2
	TOTAL EQUITY ATTRIBUTABLE TO OWNERS	19.144.464	19.144.464	
25.	Non Controlling interest			4
	TOTAL EQUITY			
	TOTAL LIABILITIES AND EQUITY	132.879.390	132.879.390	
	* Presented in neto	-	-	

Table 7: Main Features of Capital Instruments and TLAC-Eligible Instruments

	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank Mega, Tbk
2	Identification Number	N/A
3	Laws used	Indonesian Law
3a	Means of enabling the performance obligations under Section 13 of the TLAC Glossary to be achieved (for other valid TLAC instruments governed by foreign law)	N/A
	Instrument treatment under CAR Provisions	
4	At the time of transition	N/A
5	After transition	T2
6	Is the instrument eligible for Individual/Consolidated or Consolidated and Individual	Group, solo
7	Types of Instruments	Subordinated Securities
8	Recognized value in CAR calculation	34,167
9	Par Value of Instruments	50,000
10	Classification according to financial accounting standards	Liabilitas - Amortised Cost
11	Issuance date	28/05/2020
12	Perpetual or with maturity date	By Due
13	Maturity date	28/05/2025
14	Call option execution with the Financial Services Authority approval	None
15	Call option date, withdrawal amount and other call option requirements (if any)	N/A
16	Subsequent call option	N/A
	Coupons/dividends	
17	Dividends/ coupons with fixed or floating interests	Fixed
18	Level of coupon rate or other index as the references	9,00%
19	Whether there is a dividend stopper or not	None
20	Fully discretionary; partial or mandatory	Mandatory

	Description	Quantitative/Qualitative Information
21	Is there a step up feature or other incentives	None
22	Non-cumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, state the trigger point	N/A
25	If convertible, whether in whole or in part	N/A
26	If convertible, what is the conversion rate	N/A
27	If convertible, is it mandatory or optional	N/A
28	If convertible, state the types of conversion instrument	N/A
29	If convertible, state the issuer of instrument it converts into	N/A
30	Write-down features	Yes
31	If write-down, state the trigger	Following OJK Regulations
32	If write-down, is it full or partial	Following OJK Regulations
33	If write-down, is it permanent or temporary	Following OJK Regulations
34	If have a temporary write down, explain the write-up mechanism	N/A
34a	Types of subordinates	Junior bonds
35	Isntuments Hierarchy at the time of liquidation	N/A
36	Are there any non-compliant features	None
37	If yes, explain the features that are non-compliant	N/A

Table 8: Qualitative Disclosure regarding Capital Structure and Capital Adequacy

- a. The capital instrument issued by the Bank is subordinated bonds under the name of PT Bank Mega, Tbk I Subordinated Bonds 2020. The term of the subordinated bonds is 5 years and the interest rate is 9%. The Bank's subordinated bonds were issued to comply with the provisions of POJK no.14/POJK.03/2017 dated April 4, 2017 concerning Recovery Plans for Systemic Banks.
- b. As part of a banking entity in Indonesia, the Bank always strives to comply with applicable regulations from the regulator. On December 31, 2021 and 2020, the Bank's capital was calculated in accordance with the provisions of POJK No.11/POJK.03/2016 dated January 29, 2016 concerning Minimum Capital Adequacy Requirement for Commercial Banks.

Risk Management

Table 9: Disclosure of the Bank's Risk Management Approach

The Implementation of Risk Management is regulated in Indonesia Financial Services Authority No. 18/POJK.03/2016 concerning application of Risk management for Commercial Bank.

Risk implementation in PT Bank Mega, Tbk under coordination of Risk Directorate which in charge of 11 (eleven) work units, namely Operational Risk Management, Credit Risk Management, Market, Liquidity & Integrated Risk Management, National Credit Review, Restructure & Control, National Credit Appraisal, Credit Collection & Remedial, Credit Asset Recovery, Collection Strategy & Support, CCPL Collection, CCPL Remedial and CCPL Recovery.

Work unit of Credit Risk Management, Operational Risk Management, Market, Liquidity & Integrated Risk Management, National Credit Appraisal, National Credit Review, Restructure & Control, in collaboration with Good Corporate Governance, Banking Fraud, Anti Money Laundering, Corporate Legal, Customer Care Center, Unit Process Management & Operation Control, and other work unit to identify, review, and monitor all Bank's main risks in accordance with risk management policies and procedures. The risk control function is in the Internal Audit work unit (IADT).

In bank-wide scope, PT Bank Mega, Tbk has Risk Management Committee (KMR) who is assisting the Board of Commissioners and Directors in carrying out active monitoring related to risk management. Board of Commissioner structure has Risk Monitoring Committee, Remuneration and Nomination Committee, and Audit Committee, while in Board of Director has Risk Management Committee, Credit Policy Committee, Product Committee, Information Technology Committee, Human Resources Committee, Assets & Liabilities Committee, and Crisis Management Committee.

In a group-wide scope, PT Bank Mega, Tbk is the Main Entity in the Implementation of Integrated Risk Management in the Mega Corpora Financial Conglomerations and the Market, Liquidity & Integrated Risk Management work unit as the Integrated Risk Management Work Unit (SKMRT). In addition, there is also an Integrated Risk Management Committee (KMRT) which is held every quarter.

Leverage Ratio

Table 10: Fulfillment of Leverage Ratio and Calculation Report of Leverage Ratio Reports

No.	Description	Period	
		T	T - 1
Asset Exposure in the Statement of Financial Position			
1	"Asset exposure in the statement of financial position includes collateralized assets, but does not include derivative transaction exposure and SFT exposure (gross value before deducting CKPN)"	106,016,611	101,901,864

No.	Description	Period	
		T	T - 1
2	The value added back for derivative collateral submitted to the counterparty which resulted in a decrease in total asset exposure in the balance sheet due to the application of financial accounting standards	-	-
3	(Reduction of receivables related to CVM given in derivative transactions)	-	-
4	(Adjustments for the carrying amount of securities received in SFT exposure recognized as assets)	-	-
5	(CKPN for these assets is in accordance with financial accounting standards)	(542,679)	(496,502)
6	(Assets that have been calculated as a deduction factor for Core Capital as referred to in the Financial Services Authority Regulation regarding the minimum capital adequacy requirement for commercial banks)	(34,815)	(37,386)
7	Total Asset Exposure in the statement of financial position	105,439,117	101,367,976
Derivative Transaction Exposure			
8	RC value for all derivative transactions, whether there is a variation margin that meets the requirements or there is an offsetting agreement that meets certain requirements	70,744	48,928
9	The added value which is the PFE for all derivative transactions	138,668	125,292
10	(Exception for exposure to derivative transactions settled through a central counterparty (CCP))	-	-
11	Adjustment for the effective notional value of credit derivatives	-	-
12	(Adjustments for the effective notional value are offset and add-on deductions for credit derivative sales transactions)	-	-
13	Total Derivative Transaction Exposure	209,412	174,220
Securities Financing Transaction (SFT) Exposure			
14	Gross carrying amount of SFT assets	27,419,889	18,324,726
15	(Net value between cash liabilities and cash receivables)	-	-
16	Credit Risk due to counterparty failure related to SFT assets which refers to the calculation of current exposure as regulated in the Attachment to this Financial Services Authority Regulation	-	486,056
17	Exposure as an SFT agent	-	-
18	Total SFT Exposure	27,419,889	18,810,782
Administrative Account Transaction Exposure (TRA)			
19	The value of all committed or contingent liabilities. Gross value before deducting CKPN.	29,596,658	29,078,684
20	(Adjustments to the result of the multiplication between the value of the commitment obligation or contingent liability and the FKK are then reduced by CKPN)	(29,093,341)	(28,401,625)
21	(CKPN on TRA according to financial accounting standards)	(421)	(790)

No.	Description	Period	
		T	T - 1
22	"Total TRA Exposure Addition from line 19 to line 21"	502,896	676,269
Capital and Total Exposure			
23	Core Capital	18,476,385	17,620,890
24	Total Exposure	133,571,314	121,029,247
Leverage Ratio			
25	Leverage Ratio Value, including the impact of adjustments to temporary exceptions to the placement of demand deposits with Bank Indonesia in order to comply with the minimum statutory reserve requirements (if any) (%)	13.83	14.56
25a	Leverage Ratio Value, excluding the impact of adjustments to temporary exceptions for current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any) (%)	13.83	14.56
26	Minimum Leverage Ratio (%)	3.00	3.00
27	Bearing to Leverage Ratio value (%)	0.00	0.00
Disclosure of Average Score			
28	The average value of the carrying value of SFT assets on a gross basis, after adjustment for sales accounting transactions which are calculated on a net basis with cash liabilities in SFT and cash receivables in SFT	18959729	18402269
29	The value at the end of the reporting quarter of the carrying amount of SFT assets on a gross basis, after adjustment for sales accounting transactions which are calculated on a net basis with cash liabilities in SFT and cash claims in SFT	27419889	18324726
30	Total Exposure, including the impact of the adjustment to the temporary exemption from the placement of demand deposits with Bank Indonesia in order to comply with the minimum statutory reserve requirements (if any), which has included the average value of the gross carrying value of SFT assets as referred to in line 28	125111154	121106790
30a	Total Exposure, excluding the impact of the adjustment to the temporary exemption from the placement of demand deposits with Bank Indonesia in order to comply with the minimum statutory reserve requirements (if any), which has included the average value of the gross carrying value of SFT assets as referred to in line 28	125111154	121106790
31	Leverage Ratio Value, including the impact of the adjustment to the temporary exception of current account placements with Bank Indonesia in order to comply with the minimum statutory reserve requirement (if any), which has included the average value of the gross carrying value of SFT assets as referred to in line 28 (%)	14.77	14.55
31a	Leverage Ratio Value, excluding the impact of the adjustment to the temporary exception of current account placements with Bank Indonesia in order to comply with the minimum statutory reserve requirement (if any), which has included the average value of the gross carrying value of SFT assets as referred to in line 28 (%)	14.77	14.55

With a Total Leverage Ratio Exposure of IDR 133.6 Trillion and a Total Core Capital of IDR 18.4 Trillion, the Leverage Ratio of 13.83% is obtained, a decrease from the previous position of 14.56%, the majority due to an increase in Securities Financing Exposure. Bank Mega's Leverage Ratio is still higher than the minimum

Leverage Ratio of 3%. Meanwhile, in the disclosure of the average Leverage Ratio, the Total Leverage Ratio Exposure is Rp. 125.1 Trillion so that the Leverage Ratio is 14.77% and is still greater than the minimum value of the Leverage Ratio (3%).

No.	Description	Total
1	Total assets in the statement of financial position in the published financial statements. (gross value before deducting CKPN).	133487032
2	Adjustments for the value of investments in Banks, financial institutions, insurance companies, and/or other entities based on financial accounting standards must be consolidated but outside the scope of consolidation based on the provisions of the Financial Services Authority.	0
3	Adjustment for the value of the underlying financial assets that have been transferred to the asset securitization meeting the off-sale requirements as stipulated in the Financial Services Authority Regulation concerning prudential principles in asset securitization activities for commercial banks. In the event that the underlying financial asset has been deducted from the total assets in the statement of financial position, the number in this line is 0 (zero).	0
4	Adjustment to the temporary exemption from the placement of demand deposits with Bank Indonesia in order to comply with the minimum statutory reserve requirements (if any).	0
5	Adjustments for fiduciary assets that are recognized as components of the statement of financial position based on financial accounting standards but are excluded from the calculation of total exposure in the Leverage Ratio.	0
6	Adjustments for the value of regular purchases or sales of financial assets using the trade date accounting method.	0
7	Adjustments for the value of cash pooling transactions that meet the requirements as stipulated in this Financial Services Authority Regulation.	0
8	Adjustment for the value of exposure to derivative transactions.	158881
9	Adjustment for SFT exposure values for example reverse repo transactions.	0
10	Adjustment for the TRA exposure value which has been multiplied by the FKK.	502895
11	Prudential assessment adjustments in the form of capital deduction factors and CKPN.	-577494
12	Other adjustments.	0
13	Total Exposure in the calculation of the Leverage Ratio.	133571314

Qualitative Analysis

The total assets in the statement of financial position in the published financial statements (before deducting CKPN) is IDR 133.4 trillion. After adjusting for exposure to derivative transactions, SFT, TRA, capital deduction factors and CKPN, the total exposure value for the Leverage Ratio is IDR 133.6 Trillion. There is an additional exposure of IDR 84.2 billion in total Leverage Ratio exposure.

Credit Risk

Table 11: Disclosures of Net Claims by Region - Individual Banks

No.	Portfolio Category	December 31, 2021							
		Net Claims by Region							
		Jakarta	Bandung	Surabaya	Semarang	Medan	Makassar	Banjarmasin	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Government Claims	58.927.027	-	-	-	-	-	-	
2	Claims to Public Sector Entities	442.082	-	-	-	-	-	-	
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-	-	-	-	
4	Bank Claims	1.902.051	-	12	-	7	121	151	
5	Residential Mortgage Loans	208.824	34.006	16.665	9.368	48.712	13.713	21.357	
6	Commercial Property Backed Credit	1.963	5	83.947	384.969	1.174	3.401	909	
7	Employee/Retirees Credit	400	-	-	-	-	5.740	-	
8	Micro Business, Small Business and Retail Portfolio Bills	14.710.226	79.092	83.241	71.922	51.072	97.564	110.703	
9	Claims to Corporate	43.268.389	133.246	168.969	589.815	167.595	51.891	105.016	
10	Bills that have Maturity	501.550	47	56.630	-	71	955	433	
11	Other Assets	5.441.903	539.245	742.801	687.365	651.912	694.465	406.732	
Total		125.404.415	785.642	1.152.264	1.743.438	920.543	867.851	645.301	

(in millions of rupiah)

	December 31, 2020								
	Net Claims by Region								
	Total	Jakarta	Bandung	Surabaya	Semarang	Medan	Makassar	Banjarmasin	Total
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	58.927.027	45.185.567	-	-	-	-	-	-	45.185.567
	442.082	4.598.508	-	-	-	-	-	-	4.598.508
	-	-	-	-	-	-	-	-	-
	1.902.342	4.704.735	-	12	-	4	1.621	151	4.706.523
	352.645	207.542	40.978	19.011	16.900	57.743	15.727	29.831	387.732
	476.368	3.980	72	88.786	427.571	1.278	8.520	1.416	531.623
	6.140	-	-	-	-	-	10.587	-	10.587
	15.203.820	15.232.524	86.203	161.204	156.783	74.645	106.998	111.489	15.929.846
	44.484.920	27.694.927	228.145	227.042	504.706	157.799	52.040	175.877	29.040.536
	559.686	449.573	673	57.374	5.015	250	4.373	1.922	519.180
	9.164.423	(20.875.513)	4.374.618	8.587.539	2.351.191	6.744.593	4.119.532	4.259.694	9.561.654
	131.519.453	77.201.843	4.730.689	9.140.968	3.462.166	7.036.312	4.319.398	4.580.380	110.471.756

Table 12: Disclosure of Net Claims based on the remaining contract period - Individual Banks

No.	Portfolio Category	December 31, 2021						
		Net bill based on the remaining contract period						
		< 1 year	1 year to < 3 years	3 years to. < 5 years	≥ 5 years	Non-Contractual	Total	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Government Claims	37.895.791	279.867	72.189	14.552.567	6.126.614	58.927.027	
2	Claims to Public Sector Entities	72.614	-	-	369.467	-	442.082	
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-	-	-	
4	Bank Claims	624.363	323.170	201.083	-	753.726	1.902.342	
5	Residential Mortgage Loans	5.470	47.948	108.613	189.297	1.318	352.645	
6	Commercial Property Backed Credit	30.577	3.866	35.563	406.363	-	476.368	
7	Employee/Retirees Credit	252	2.808	853	2.059	168	6.140	
8	Micro Business, Small Business and Retail Portfolio Bills	1.243.794	4.350.987	2.324.998	212.515	7.071.527	15.203.820	
9	Claims to Corporate	5.375.392	2.272.271	13.709.314	23.127.944	-	44.484.920	
10	Bills that have Maturity	168.940	89.782	62.545	133.105	105.314	559.686	
11	Other Assets	-	-	-	-	9.164.423	9.164.423	
Total		45.417.192	7.370.697	16.515.158	38.993.316	23.223.090	131.519.453	

(in millions of rupiah)

	December 31, 2022					
	Net bill based on the remaining contract period					
	< 1 year	1 year to < 3 years	3 years to. < 5 years	≥ 5 years	Non-Contractual	Total
	(9)	(10)	(11)	(12)	(13)	(14)
	39.431.566	1.541.058	300.927	12.489.279	(8.577.263)	45.185.567
	2.105.941	180.971	-	2.311.596	-	4.598.508
	-	-	-	-	-	-
	2.761.760	805.837	-	-	1.138.927	4.706.524
	8.957	51.704	113.356	210.566	3.149	387.732
	45.862	32.201	38.960	414.600	-	531.623
	86	4.580	1.251	3.896	774	10.587
	1.409.835	4.481.101	4.512.262	320.420	5.206.228	15.929.846
	6.687.494	2.689.833	5.485.819	14.177.392	-	29.040.538
	158.864	54.675	69.991	150.232	85.418	519.180
	27	-	-	-	9.561.627	9.561.654
	52.610.392	9.841.960	10.522.566	30.077.981	7.418.860	110.471.759

Table 13: Disclosures of Net Claims by Economic Sector - Individual Banks

No.	Economic Sector	December 31, 2021						
		Government Claims	Claims to Public Sector Entities	Claims on Multilateral Development Banks and International Agencies	Bank Claims	Residential Mortgage Loans	Commercial Property Backed Credit	
		(3)	(4)	(5)	(6)	(7)	(8)	
1	Agriculture, hunting and forestry	-	-	-	-	294	-	
2	Fishery	-	-	-	-	242	1.516	
3	Mining and excavation	-	-	-	-	-	-	
4	Processing industry	-	-	-	-	-	-	
5	Electricity, Gas and Water	-	-	-	-	-	-	
6	Construction	-	-	-	-	-	333.174	
7	Big trading and retail	-	-	-	-	14.944	1.502	
8	Provision of accommodation and provision of drinking meals	-	-	-	-	482	22.541	
9	Transportation, warehousing and communication	-	369.788	-	-	-	538	
10	Financial intermediary	-	224	-	384.072	-	-	
11	Real estate, rental business and company services	-	-	-	-	-	115.378	
12	Government administration, defense and obligatory social security	-	-	-	-	-	-	
13	Education Services	-	-	-	-	-	-	
14	Health services and social activities	-	-	-	-	-	-	
15	Community services, social culture, entertainment and other individuals	-	-	-	-	1.165	78	
16	Individual services that serve households	-	-	-	-	-	-	

(in millions of rupiah)

	Employee/Retirees Credit	Micro Business, Small Business and Retail Portfolio Bills	Claims to Corporate	Bills that have Maturity	Other Assets
	(9)	(10)	(11)	(12)	(13)
	-	15.181	3.685.079	120	-
	-	3.559	-	-	-
	-	25.011	5.921.662	51.681	-
	-	75.302	3.928.598	219	-
	-	3.368	421.199	-	-
	-	63.947	9.821.558	-	-
	-	302.958	668.891	69.800	-
	-	59.853	1.457.175	164	-
	-	7.128.581	1.364.764	202.926	-
	-	11.421	2.926.262	137.923	-
	-	47.960	13.295.581	15	-
	-	-	-	-	-
	-	14.657	-	61	-
	-	8.721	9.975	-	-
	-	55.923	149.062	1.340	-
	-	14.751	-	-	-

No.	Economic Sector	December 31, 2021						
		Government Claims	Claims to Public Sector Entities	Claims on Multilateral Development Banks and International Agencies	Bank Claims	Residential Mortgage Loans	Commercial Property Backed Credit	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
17	International and other extrainternational Institution	-	-	-	-	-	-	
18	Activities that have no clear boundaries	-	-	-	-	-	-	
19	Not Other Business Fields	-	-	-	-	335.518	1.641	
20	Others (additional a.l. for SBI, SUN)	58.927.027	72.070	-	1.518.270	-	-	
Total		58.927.027	442.082	-	1.902.342	352.645	476.368	

Table 13: Disclosures of Net Claims by Economic Sector - Individual Banks

No.	Economic Sector	December 31, 2020						
		Government Claims	Claims to Public Sector Entities	Claims on Multilateral Development Banks and International Agencies	Bank Claims	Residential Mortgage Loans	Commercial Property Backed Credit	
		(14)	(15)	(16)	(17)	(18)	(19)	
1	Agriculture, hunting and forestry	-	-	-	-	651	-	
2	Fishery	-	-	-	-	284	3.886	
3	Mining and excavation	-	-	-	-	-	-	
4	Processing industry	-	-	-	-	-	36.867	
5	Electricity, Gas and Water	-	2.051.891	-	-	-	-	
6	Construction	-	-	-	-	-	339.828	
7	Big trading and retail	-	-	-	-	20.248	2.165	

(in millions of rupiah)

	Employee/Retirees Credit	Micro Business, Small Business and Retail Portfolio Bills	Claims to Corporate	Bills that have Maturity	Other Assets
	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	-
	-	-	-	-	-
	6.140	7.312.842	2.818	95.438	-
	-	59.785	832.296	-	9.164.423
	6.140	15.203.820	44.484.920	559.686	9.164.423

(in millions of rupiah)

	Employee/Retirees Credit	Micro Business, Small Business and Retail Portfolio Bills	Claims to Corporate	Bills that have Maturity	Other Assets
	(20)	(21)	(22)	(23)	(24)
	-	11.277	-	31	-
	-	2.047	-	-	-
	-	20.436	4.779.103	57.863	-
	-	78.690	4.030.610	2.497	-
	-	3.600	-	-	-
	-	161.870	9.971.044	7.131	-
	-	366.230	764.360	8.605	-

No.	Economic Sector	December 31, 2020						
		Government Claims	Claims to Public Sector Entities	Claims on Multilateral Development Banks and International Agencies	Bank Claims	Residential Mortgage Loans	Commercial Property Backed Credit	
		(14)	(15)	(16)	(17)	(18)	(19)	
8	Provision of accommodation and provision of drinking meals	-	-	-	-	782	23.945	
9	Transportation, warehousing and communication	-	259.706	-	-	2	1.828	
10	Financial intermediary	-	873.852	-	953.986	-	-	
11	Real estate, rental business and company services	-	-	-	-	-	120.192	
12	Government administration, defense and obligatory social security	-	-	-	-	-	-	
13	Education Services	-	-	-	-	-	-	
14	Health services and social activities	-	-	-	-	-	118	
15	Community services, social culture, entertainment and other individuals	-	-	-	-	1.447	93	
16	Individual services that serve households	-	-	-	-	-	-	
17	International and other extrainternational Institution	-	-	-	-	-	-	
18	Activities that have no clear boundaries	-	-	-	-	-	-	
19	Not Other Business Fields	-	-	-	-	364.319	2.701	
20	Others (additional a.l. for SBI, SUN)	45.185.567	1.413.060	-	3.752.537	-	-	
Total		45.185.567	4.598.509	-	4.706.523	387.733	531.623	

(in millions of rupiah)

	Employee/Retirees Credit	Micro Business, Small Business and Retail Portfolio Bills	Claims to Corporate	Bills that have Maturity	Other Assets
	(20)	(21)	(22)	(23)	(24)
	-	183.849	1.562.654	185	-
	-	7.194.901	909.922	220.783	-
	-	5.266	3.017.533	145.262	-
	-	104.380	2.305.235	1.366	-
	-	-	-	-	-
	-	15.560	-	-	-
	-	10.641	11.110	-	-
	-	86.749	125.328	223	-
	-	7.034	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	10.587	7.621.323	6.316	75.233	-
	-	55.993	1.557.323	-	9.561.654
	10.587	15.929.847	29.040.537	519.179	9.561.654

Table 14: Disclosure of Claims and Reserves by Region - Individual Banks

No.	Description	December 31, 2021							
		Region							
		Jakarta	Bandung	Surabaya	Semarang	Medan	Makassar	Banjarmasin	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Claims	148.959.852	259.513	534.136	1.158.939	277.435	178.502	293.166	
2	Impaired receivables	2.978.542	5.458	60.736	2.192	4.545	9.644	6.477	
	a. Not past due	2.360.990	5.395	2.269	2.192	4.439	8.264	5.800	
	b. Past due	617.552	63	58.467	-	107	1.380	677	
3	Allowance for impairment losses (CKPN) - Stage 1	178.672	468	516	895	388	269	459	
4	Allowance for impairment losses (CKPN) - Stage 2	139.161	450	181	224	359	752	538	
5	Allowance for impairment losses (CKPN) - Stage 3	185.280	16	34.749	-	36	412	244	
6	Claim-off	316.406	389	1.796	435	645	3.841	3.899	
Total		152.757.913	271.752	692.848	1.164.878	287.953	203.064	311.260	

(in millions of rupiah)

		December 31, 2020							
		Region							
	Total	Jakarta	Bandung	Surabaya	Semarang	Medan	Makassar	Banjarmasin	Total
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	151.661.543	125.454.032	367.722	589.934	1.151.937	294.405	205.839	335.748	128.399.617
	3.067.594	628.679	1.014	59.666	6.001	395	5.887	2.906	704.549
	2.389.348	327.575	1.008	40.569	158	144	5.432	1.863	376.747
	678.246	301.105	7	19.098	5.843	251	456	1.043	327.802
	181.667	260.228	695	810	1.304	610	385	606	264.638
	141.665	66.613	710	511	342	432	1.111	577	70.297
	220.736	123.966	341	2.292	986	144	1.507	985	130.222
	327.410	4.735.061	42.607	20.866	33.300	41.577	65.646	35.114	4.974.171
	155.600.616	131.897.259	414.105	733.746	1.199.870	337.957	286.262	378.843	135.248.042

Table 15: Disclosure of Claims and Reserves by Economic Sector - Individual Banks

No.	Economic Sector	December 31, 2021							
		Claims	Impaired receivables		Allowance for impairment losses (CKPN) - Stage 1	Allowance for impairment losses (CKPN) - Stage 2	Allowance for impairment losses (CKPN) - Stage 3	Claim-off	
(1)	(2)	(3)	Not past due	Past due	(6)	(7)	(8)	(9)	
1	Agriculture, hunting and forestry	3.820.942	1.130	180	2.906	105	60	-	
2	Fishery	5.318	129		17	9	-	-	
3	Mining and excavation	6.268.069		60.934	10.581	-	9.254	-	
4	Processing industry	6.135.814	841.352	291	5.856	76.076	58	-	
5	Electricity, Gas and Water	424.798	176		334	13	-	-	
6	Construction	15.176.981	220		8.065	15	-	-	
7	Big trading and retail	1.141.761	16.608	801	1.506	1.308	286	-	
8	Provision of accommodation and provision of drinking meals	1.543.819	1.459	261	1.343	114	97	-	
9	Transportation, warehousing and communication	9.353.544	827.215	264.900	6.937	11.815	61.967	-	
10	Financial intermediary	6.585.859		188.614	2.097	-	50.692	-	
11	Real estate, rental business and company services	13.520.851	518.794	15	10.310	15.604	-	-	
12	Government administration, defense and obligatory social security	-						-	
13	Education Services	14.749	710	91	52	48	31	-	
14	Health services and social activities	20.539	600		35	59	-	-	
15	Community services, social culture, entertainment and other individuals	213.201	3.139	2.119	298	284	779	-	
16	Individual services that serve households	14.833	132		49	9	-	-	

(in millions of rupiah)

	December 31, 2020						
	Claims	Impaired receivables		Allowance for impairment losses (CKPN) - Stage 1	Allowance for impairment losses (CKPN) - Stage 2	Allowance for impairment losses (CKPN) - Stage 3	Claim-off
	(9)	Not past due (10)	Past due (11)	(12)		(13)	(14)
	11.984	47	-	62	120	16	
	6.305	-	-	41	15	-	
	5.001.764	60.910	-	7.628	3	-	
	4.757.864	52	4.027	73.489	177	1.582	
	2.055.508	-	-	1.919	19	-	
	16.043.414	1.651	6.943	11.936	29	1.454	
	1.503.947	2.662	10.109	2.460	2.229	4.166	
	1.773.999	282	-	1.967	208	97	
	8.973.571	105.023	170.015	10.861	15.946	54.247	
	6.074.527	109.011	80.579	3.347	23.274	21.053	
	3.010.109	2.189	-	2.555	294	824	
	-	-	-	-	-	-	
	15.597	-	-	98	131	-	
	23.672	-	-	63	65	-	
	217.642	327	13	369	348	116	
	7.034	-	-	44	15	-	

No.	Economic Sector	December 31, 2021							
		Claims	Impaired receivables		Allowance for impairment losses (CKPN) - Stage 1	Allowance for impairment losses (CKPN) - Stage 2	Allowance for impairment losses (CKPN) - Stage 3	Claim-off	
(1)	(2)	(3)	Not past due	Past due	(6)		(7)	(8)	
17	International and other extrainternational Institution	-						-	
18	Activities that have no clear boundaries	-						-	
19	Not Other Business Fields	25.730.761	177.685	160.041	127.262	36.205	64.603	-	
20	Others (additional a.l. for SBI, SUN)	61.689.704			4.018		32.911	327.410	
Total		151.661.543	2.389.348	678.246	181.667	141.665	220.736	327.410	

Table 16: Disclosure of Mutation Details of Allowance for impairment losses (CKPN)

No.	Description	December 31, 2021			
		Stage 1	Stage 2	Stage 3	
(1)	(2)	(3)	(4)	(5)	
1	Initial Balance of CKPN	259.705	69.522	130.222	
2	Establishment (recovery) of CKPN at the current period (Net)				
	2.a Establishment of CKPN at the current period	(78.103)	72.143	112.402	
	2.b Recovery of CKPN at the current period	-	-	-	
4	CKPN used to claim off at the current period (-/-)	-	-	(327.410)	
5	Other Establishment (Recovery) at the current period	65	-	305.522	
Ending Balance of CKPN		181.667	141.665	220.736	

(in millions of rupiah)

December 31, 2020						
Claims	Impaired receivables		Allowance for impairment losses (CKPN) - Stage 1	Allowance for impairment losses (CKPN) - Stage 2	Allowance for impairment losses (CKPN) - Stage 3	Claim-off
(9)	Not past due	Past due	(12)		(13)	(14)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
26.784.400	94.594	56.115	142.866	26.648	46.666	
52.138.280	-	-	4.933	775	-	4.974.171
128.399.617	376.747	327.802	264.638	70.297	130.222	4.974.171

(in millions of rupiah)

December 31, 2020			
Stage 1	Stage 2	Stage 3	
(6)	(7)	(8)	
241.811	178.634	148.354	
17.676	(109.112)	224.584	
-	-	-	
-	-	(541.014)	
218	-	298.298	
259.705	69.522	130.222	

Table 17: Disclosures of Net Claims by Portfolio Category and Rating Scale - Individual Banks

No.	Portfolio Category	December 31, 2021						
		Net Claims						
		Rating Agency	Long Term Rating					
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-	
		Fitch Rating	AAA	AA+to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	Ba1 to Ba3	
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to. A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)	
		PT. ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr]AA-	[Idr]A+ to [Idr]A-	[Idr]BBB+ to [Idr]BBB-	[Idr]BB+ to [Idr]BB-	
		PT. Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to id A-	id BBB+ to id BBB-	id BB+ to id BB-	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Government Claims	-	-	-	23,203.382	-		
2	Claims to Public Sector Entitties	-	-	72.294	-	-		
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-	-		
4	Bank Claims	277.757	764.985	513.159	-	-		
5	Residential Mortgage Loans							
6	Commercial Property Backed Credit							
7	Employee / Retirees Credit							
8	Micro Business, Small Business and Retail Portfolio Bills							
9	Claims to Corporate	-	278.156	-	-	-		
10	Bills that have Maturity							
11	Other Assets							
Total		277.757	1.043.142	585.453	23.203.382	-		

(in millions of rupiah)

	December 31, 2021							
	Net Claims							
	Short Term Rating						Unrated	Total
	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3		
	B+ to B-	Less than B-	F1+ to F1	F2	F3	Less than F3		
	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
	[Idr]B+ to [Idr]B-	Less than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to A2	[Idr]A3+ to [Idr] A3	Less than [Idr]A3		
	id B+ to id B-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	35.723.645	58.927.027
	-	-	-	-	-	-	369.788	442.082
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	346.441	1.902.342
							352.645	352.645
							476.368	476.368
							6.140	6.140
							15.203.820	15.203.820
	-	-	-	-	-	-	44.206.764	44.484.920
							559.686	559.686
							9.164.423	9.164.423
	-	-	-	-	-	-	106.409.720	131.519.453

No.	Portfolio Category	December 31, 2020						
		Net Claims						
		Rating Agency	Long Term Rating					
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-	
		Fitch Rating	AAA	AA+to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	Ba1 to Ba3	
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to. A-(idn)	BBB+(idn) to BBB-(idn)	BB+(idn) to BB-(idn)	
		PT. ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr]AA-	[Idr]A+ to [Idr]A-	[Idr]BBB+ to [Idr]BBB-	[Idr]BB+ to [Idr]BB-	
		PT. Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to id A-	id BBB+ to id BBB-	id BB+ to id BB-	
			(17)	(18)	(19)	(20)	(21)	
1	Government Claims	-	-	-	45.185.567	-		
2	Claims to Public Sector Entitties	631.857	198.672	1.360.492	95.889	-		
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-	-		
4	Bank Claims	1.295.595	2.643.555	335.690	1	-		
5	Residential Mortgage Loans							
6	Commercial Property Backed Credit							
7	Employee/Retirees Credit							
8	Micro Business, Small Business and Retail Portfolio Bills							
9	Claims to Corporate	-	523.086	-	-	-		
10	Bills that have Maturity							
11	Other Assets							
Total		1.927.452	3.365.313	1.696.182	32.128.283	-		

(in millions of rupiah)

	December 31, 2020							
	Net Claims							
			Short Term Rating				Unrated	Total
	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3		
	B+ to B-	Less than B-	F1+ to F1	F2	F3	Less than F3		
	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
	[Idr]B+ to [Idr]B-	Less than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to A2	[Idr]A3+ to [Idr] A3	Less than [Idr]A3		
	id B+ to id B-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	-	-	-	-	-	-	-	45.185.567
	-	-	-	-	-	-	2.311.594	4.598.504
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	431.682	4.706.523
							651.079	651.079
							531.623	531.623
							10.587	10.587
							15.929.847	15.929.847
	-	-	-	-	-	-	28.517.450	29.040.536
							519.180	519.180
							9.561.654	9.561.654
	-	-	-	-	-	-	71.617.871	110.471.754

Table 18: Disclosures of Net Claims by Risk Weight after Considering the impact of Credit Risk Mitigation - Individual Banks

No.	Portfolio Category	December 31, 2021						
		Net Claims by Risk Weight after Considering the impact of Credit Risk						
		0%	20%	25%	35%	40%	45%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
A	Balance Sheet Exposure							
1	Government Claims	39,140.707	-	-	-	-	-	
2	Claims to Public Sector Entities	-	-	-	-	-	-	
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-	-	-	
4	Bank Claims	-	1,341.650	-	-	-	-	
5	Residential Mortgage Loans			106.142	183.832	-	-	
6	Commercial Property Backed Credit	-	-	-	-	-	-	
7	Employee/Retirees Credit	-	-	-	-	-	-	
8	Micro Business, Small Business and Retail Portfolio Bills	-	-	-	-	-	-	
9	Claims to Corporate	-	278.156	-	-	-	-	
10	Bills that have Maturity	-	-	-	-	-	-	
11	Other Assets	900.919	-	-	-	-	-	
	Total Balance Sheet Exposure	40,041.626	1,681.484	106.142	183.832	-	-	
B	Commitment Liability Exposures/Contingencies in Administrative Account Transactions							
1	Government Claims	-	-	-	-	-	-	
2	Claims to Public Sector Entities	-	-	-	-	-	-	
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-	-	-	
4	Bank Claims	-	168.849	-	-	-	-	

(in millions of rupiah)

December 31, 2021					Others	RWA	Capital Expenses
Net Claims by Risk Weight after Considering the impact of Credit Risk							
	50%	75%	100%	150%			
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	-	-	-	-		-	-
	72.614	-	-	-		36.307	3.630,71
	-	-	-	-		-	-
	214.641	-	-	-		375.650	37.565,04
	-	-	-	-		103.212	10.321,23
	-	-	476.368	-		476.368	47.636,83
	6.140	-	-	-		3.070	307,01
	-	14.868.398	-	-		11.151.299	1.115.129,88
	-	-	35.370.992	-		35.426.623	3.542.662,31
	-	-	402	559.284		839.328	83.932,77
	-	-	6.931.173	1.332.331		8.929.669	892.966,91
	293.395	14.868.398	42.778.935	1.891.615		57.341.527	5.734.153
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		33.770	3.376,99

No.	Portfolio Category	December 31, 2021						
		Net Claims by Risk Weight after Considering the impact of Credit Risk						
		0%	20%	25%	35%	40%	45%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
5	Residential Mortgage Loans				-	-	-	
6	Commercial Property Backed Credit	-	-		-	-	-	
7	Employee/Retirees Credit	-	-		-	-	-	
8	Micro Business, Small Business and Retail Portfolio Bills	-	-		-	-	-	
9	Claims to Corporate	-	-		-	-	-	
10	Bills that have Maturity	-	-		-	-	-	
	Total TRA Exposure	-	168.849	-	-	-	-	
C	Exposures due to Counterparty Credit Risk and Derivative							
1	Government Claims	19.786.320	-		-	-	-	
2	Claims to Public Sector Entitties	-	-		-	-	-	
3	Claims on Multilateral Development Banks and International Agencies	-	-		-	-	-	
4	Bank Claims	-	-		-	-	-	
5	Micro Business, Small Business and Retail Portfolio Bills	-	-		-	-	-	
6	Claims to Corporate	-	-		-	-	-	
	Total Counterparty Credit Risk Exposure	19.786.320	-	-	-	-	-	

(in millions of rupiah)

December 31, 2021					Others	RWA	Capital Expenses
Net Claims by Risk Weight after Considering the impact of Credit Risk							
	50%	75%	100%	150%			
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	25.609	-	-		19.207	1.920,70
	-	-	236.650	-		236.650	23.664,98
	-	-	-	-		-	-
	-	25.609	236.650	-		289.627	28.963
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-

No.	Portfolio Category	December 31, 2020						
		Net Claims by Risk Weight after Considering the impact of Credit Risk						
		0%	20%	25%	35%	40%	45%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
A	Balance Sheet Exposure							
1	Government Claims	26.365.023	-		-	-	-	
2	Claims to Public Sector Entities	-	830.530		-	-	-	
3	Claims on Multilateral Development Banks and International Agencies	-	-		-	-	-	
4	Bank Claims	-	4.276.725		-	-	-	
5	Residential Mortgage Loans			119.044	192.377	-	-	
6	Commercial Property Backed Credit	-	-		-	-	-	
7	Employee/Retirees Credit	-	-		-	-	-	
8	Micro Business, Small Business and Retail Portfolio Bills	-	-		-	-	-	
9	Claims to Corporate	-	523.086		-	-	-	
10	Bills that have Maturity	-	-		-	-	-	
11	Other Assets	969.421	-		-	-	-	
	Total Balance Sheet Exposure	27.334.445	5.705.529	119.044	192.377	-	-	
B	Commitment Liability Exposures/Contingencies in Administrative Account Transactions							
1	Government Claims	-	-		-	-	-	
2	Claims to Public Sector Entities	-	-		-	-	-	
3	Claims on Multilateral Development Banks and International Agencies	-	-		-	-	-	
4	Bank Claims	-	166.450		-	-	-	
5	Residential Mortgage Loans				-	-	-	

(in millions of rupiah)

December 31, 2020					Others	RWA	Capital Expenses
Net Claims by Risk Weight after Considering the impact of Credit Risk							
	50%	75%	100%	150%			
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	-	-	-	-		0	0
	3.508.656	-	-	-		1.920.434	211.248
	-	-	-	-		0	0
	-	-	-	-		855.346	94.088
	-	-	-	-		112.131	12.334
	-	-	531.623	-		531.624	58.479
	10.587	-	-	-		5.294	582
	-	15.665.257	-	-		11.748.943	1.292.384
	-	-	20.871.354	-		20.975.972	2.307.357
	-	-	2.413	516.766		777.563	85.532
	-	-	7.023.745	1.568.488		9.376.477	1.031.412
	3.519.243	15.665.257	28.429.136	2.085.254		46.303.784	5.093.416
	-	-	-	-		0	0
	-	-	-	-		0	0
	-	-	-	-		0	0
	-	-	-	-		33.291	3.662
	-	-	-	-		0	0

No.	Portfolio Category	December 31, 2020						
		Net Claims by Risk Weight after Considering the impact of Credit Risk						
		0%	20%	25%	35%	40%	45%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
6	Commercial Property Backed Credit	-	-		-	-	-	
7	Employee/Retirees Credit	-	-		-	-	-	
8	Micro Business, Small Business and Retail Portfolio Bills	-	-		-	-	-	
9	Claims to Corporate	-	-		-	-	-	
10	Bills that have Maturity	-	-		-	-	-	
Total TRA Exposure		-	166.450	-	-	-	-	
C	Exposures due to Counterparty Credit Risk and Derivative							
1	Government Claims	-	-		-	-	-	
2	Claims to Public Sector Entities	-	-		-	-	-	
3	Claims on Multilateral Development Banks and International Agencies	-	-		-	-	-	
4	Bank Claims	-	-		-	-	-	
5	Micro Business, Small Business and Retail Portfolio Bills	-	-		-	-	-	
6	Claims to Corporate	-	-		-	-	-	
Total Counterparty Credit Risk Exposure		-	-	-	-	-	-	

(in millions of rupiah)

December 31, 2020					Others	RWA	Capital Expenses
Net Claims by Risk Weight after Considering the impact of Credit Risk							
	50%	75%	100%	150%			
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	-	-	-	-		0	0
	-	-	-	-		0	0
	-	20.363	-	-		15.273	1.680
	-	-	316.801	-		316.802	34.848
	-	-	-	-		0	0
	-	20.363	316.801	-		365.368	40.191
	-	-	-	-		-	0,05
	-	-	-	-		-	0,05
	-	-	-	-		-	0,05
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	-
	-	-	-	-		-	0,15

Table 19: Disclosures of Net Claims and Credit Risk Mitigation Techniques - Individual Banks

No.	Portfolio Category	December 31, 2021						
		Net Claims	Secured by				Unsecured	
			Collateral	Guarantee	Credit Insurance	Others		
(1)	(2)	(3)	(4)	(5)	(6)		(7) = (3)- [(4)+(5)+(6)]	
A	Balance Sheet Exposure							
1	Government Claims	39,140.707	-	-	-		39,140.707	
2	Claims to Public Sector Entities	442.082	369.467	-	-		72.614	
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-		-	
4	Bank Claims	1,556.291	-	-	-		1,556.291	
5	Residential Mortgage Loans	352.645	993	-	-		351.652	
6	Commercial Property Backed Credit	476.368	-	-	-		476.368	
7	Employee/Retirees Credit	6.140	-	-	-		6.140	
8	Micro Business, Small Business and Retail Portfolio Bills	15,144.036	275.637	-	-		14,868.398	
9	Claims to Corporate	44,178.447	8,529.299	-	-		35,649.148	
10	Bills that have Maturity	559.686	-	-	-		559.686	
11	Other Assets	9,164.423	-	-	-		9,164.423	
	Total Balance Sheet Exposure	111,020.824	9,175.397	-	-		101,845.427	
B	Exposure in Administrative Accounts							
1	Government Claims	-	-	-	-		-	
2	Claims to Public Sector Entities	-	-	-	-		-	
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-		-	
4	Bank Claims	168.849	-	-	-		168.849	

(in millions of rupiah)

December 31, 2020						
	Net Claims	Secured by				Unsecured
		Collateral	Guarantee	Credit Insurance	Others	
	(3)	(4)	(5)	(6)		(7) = (3)-[(4)+(5)+(6)]
	26.365.023	-	-	-		26.365.023
	4.598.508	-	-	-		4.598.508
	-	-	-	-		-
	4.276.725	-	-	-		4.276.725
	387.732	1.334	-	-		386.398
	531.623	-	-	-		531.623
	10.587	-	-	-		10.587
	15.873.854	208.597	-	-		15.665.256
	28.668.085	7.273.646	-	-		21.394.440
	519.179	-	-	-		519.179
	9.561.654	-	-	-		9.561.654
	90.792.971	7.483.577	-	-		83.309.394
	-	-	-	-		-
	-	-	-	-		-
	-	-	-	-		-
	166.450	-	-	-		166.450

No.	Portfolio Category	December 31, 2021						
		Net Claims	Secured by				Unsecured	
			Collateral	Guarantee	Credit Insurance	Others		
(1)	(2)	(3)	(4)	(5)	(6)		(7) = (3)- [(4)+(5)+(6)]	
5	Residential Mortgage Loans			-	-		-	
6	Commercial Property Backed Credit	-	-	-	-		-	
7	Employee/Retirees Credit	-	-	-	-		-	
8	Micro Business, Small Business and Retail Portfolio Bills	59.785	34.175	-	-		25.609	
9	Claims to Corporate	274.262	37.612	-	-		236.650	
10	Bills that have Maturity	-	-	-	-		-	
	Total Exposure in Administrative Accounts	502.896	71.788	-	-		431.108	
C	Counterparty Credit Risk Exposure							
1	Government Claims	19.786.320	-	-	-		19.786.320	
2	Claims to Public Sector Entities	-	-	-	-		-	
3	Claims on Multilateral Development Banks and International Agencies	-	-	-	-		-	
4	Bank Claims	-	-	-	-		-	
5	Micro Business, Small Business and Retail Portfolio Bills	-	-	-	-		-	
6	Claims to Corporate	-	-	-	-		-	
	Total Counterparty Credit Risk Exposure	19.786.320	-	-	-	-	19.786.320	
	Total (A+B+C)	131.310.040	9.247.185	-	-	-	122.062.856	

(in millions of rupiah)

December 31, 2020						
	Net Claims (3)	Secured by				Unsecured (7) = (3)-[(4)+(5)+(6)]
		Collateral (4)	Guarantee (5)	Credit Insurance (6)	Others	
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	54.545	34.182	-	-	-	20.363
	349.982	33.181	-	-	-	316.801
	-	-	-	-	-	-
	570.978	67.363	-	-	-	503.615
	18.820.544	-	-	-	-	18.820.544
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	18.820.544	-	-	-	-	18.820.544
	110.184.493	7.550.940	-	-	-	102.633.553

Table 20: Disclosure of RWA Calculation for Credit Risk with Standard Approach - Individual Banks

I. Credit Exposure Unless Derivative

a. Assets Exposure in Balance Sheet Unless Securitization Exposure

No. (1)	Portfolio Category (2)	December 31, 2021			
		Net Claims (3)	RWA before CRM (4)	RWA after CRM (5)	
1.	Government Claims	39,140,707	-	-	
2.	Claims to Public Sector Entities	442,082	221,041	36,307	
3.	Claims on Multilateral Development Banks and International Agencies	-	-	-	
4.	Bank Claims	1,556,291	375,650	375,650	
5.	Residential Mortgage Loans	352,645	103,560	103,212	
6.	Commercial Property Backed Credit	476,368	476,368	476,368	
7.	Employee/Retirees Credit	6,140	3,070	3,070	
8.	Micro Business, Small Business and Retail Portfolio Bills	15,144,036	11,358,027	11,151,299	
9.	Claims to Corporate	44,178,447	43,955,922	35,426,623	
10.	Bills that have Maturity	559,686	839,328	839,328	
11.	Other Assets	9,164,423		8,929,669	
TOTAL		111,020,824	57,332,966	57,341,527	

b. Commitment Liability Exposures/Contingencies in Administrative Account Transactions Unless Securitization Exposure.

No. (1)	Portfolio Category (2)	December 31, 2021			
		Net Claims (3)	RWA before CRM (4)	RWA after CRM (5)	
1.	Government Claims	-	-	-	
2.	Claims to Public Sector Entities		-	-	
3.	Claims on Multilateral Development Banks and International Agencies	-	-	-	

(in millions of rupiah)

December 31, 2020			
	Net Claims (6)	RWA before CRM (7)	RWA after CRM (8)
	26,365,023	-	-
	4,598,507	2,050,095	1,920,434
	4,276,725	855,345	855,345
	387,732	112,524	112,130
	531,623	531,623	531,623
	10,587	5,294	5,294
	15,873,854	11,905,390	11,748,942
	28,668,085	28,249,617	20,975,971
	519,179	777,562	777,562
	9,561,654		9,376,477
	90,792,971	44,487,450	46,303,779

(in millions of rupiah)

December 31, 2020			
	Net Claims (6)	RWA before CRM (7)	RWA after CRM (8)
	-	-	-
	-	-	-
	-	-	-

No.	Portfolio Category	December 31, 2021			
		Net Claims	RWA before CRM	RWA after CRM	
(1)	(2)	(3)	(4)	(5)	
4.	Bank Claims	168.849	33.770	33.770	
5.	Residential Mortgage Loans		-	-	
6.	Commercial Property Backed Credit		-	-	
7.	Employee/Retirees Credit	-	-	-	
8.	Micro Business, Small Business and Retail Portfolio Bills	59.785	44.839	19.207	
9.	Claims to Corporate	274.262	274.262	236.650	
10.	Bills that have Maturity		-	-	
TOTAL		502.896	352.871	289.627	

c. Exposures due to Counterparty Credit Risk

No.	Portfolio Category	December 31, 2021			
		Net Claims	RWA before MRK	RWA After MRK	
(1)	(2)	(3)	(4)	(5)	
1.	Government Claims	19.786.320	-	-	
2.	Claims to Public Sector Entities	-	-	-	
3.	Claims on Multilateral Development Banks and International Agencies	-	-	-	
4.	Bank Claims	-	-	-	
5.	Micro Business, Small Business and Retail Portfolio Bills	-	-	-	
6.	Claims to Corporate	-	-	-	
TOTAL		19.786.320	-	-	

(in millions of rupiah)

December 31, 2020			
	Net Claims	RWA before CRM	RWA after CRM
	(6)	(7)	(8)
	166.450	33.290	33.290
	-	-	-
	-	-	-
	-	-	-
	54.545	40.909	15.272
	349.982	349.982	316.801
	-	-	-
	570.978	424.181	365.364

(in millions of rupiah)

December 31, 2020			
	Net Claims	RWA before MRK	RWA After MRK
	(6)	(7)	(8)
	18.820.544	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	18.820.544	-	-

d. Exposure due to settlement risk

No.	Portfolio Category	December 31, 2021			
		Net Claims	RWA before MRK	RWA After MRK	
(1)	(2)	(3)	(4)	(5)	
1	Delivery versus payment	-		-	
	a. Capital Expenses 8% (5-15 days)			-	
	b. Capital Expenses 50% (16-30 days)			-	
	c. Capital Expenses 75% (31-45 days)			-	
	d. Capital Expenses 100% (More than 45 days)			-	
2	Non-delivery versus payment	-	-		
TOTAL		-	-	-	

e. Securitization Exposure

No.	Types of Transaction	December 31, 2021		
		Capital Deduction Factor	RWA	
(1)	(2)	(3)	(4)	
1.	RWA for securitization exposure calculated by External Rating Base Approach Method		18.319	
2.	RWA for securitization exposure calculated by Standardized Approach (SA) Method		-	
3.	Securitization exposure as deduction factor of core capital	-		
TOTAL		-	-	

(in millions of rupiah)

December 31, 2020			
	Net Claims	RWA before MRK	RWA After MRK
	(6)	(7)	(8)
	-		-
	-		-
	-		-
	-		-
	-		-
	-	-	-
	-	-	-

(in millions of rupiah)

December 31, 2020		
	Capital Deduction Factor	RWA
	(5)	(6)
		46,451
		-
	-	
	-	46,451

II. Derivative Credit Exposure

No.	Portfolio Category	December 31, 2021		
		Net Claims	RWA before MRK	
(1)	(2)	(3)	(4)	
1.	Government Claims	-	-	
2.	Claims to Public Sector Entities	-	-	
3.	Claims on Multilateral Development Banks and International Agencies	-	-	
4.	Bank Claims	177.202	67.278	
5.	Micro Business, Small Business and Retail Portfolio Bills	0	0	
6.	Claims to Corporate	32.211	32.211	
7.	Weighted Exposure from Credit Valuation Adjustment (CVA)		4.977	
TOTAL		209.413	104.465	

III. Total Credit Risk Measurement (1+2)

	December 31, 2021	
RWA Calculation of Credit Risk	(A)	57.753.938
RWA Deduction Factor of Credit Risk: The difference between PPA general reserves for earning assets that must be calculated and 1.25% RWA for Credit Risk	(B)	-
TOTAL RWA of Credit Risk (A) - (B)	(C)	57.753.938
TOTAL Capital Deduction Factor	(D)	-

(in millions of rupiah)

December 31, 2020		
	Net Claims	RWA before MRK
	(5)	(6)
	-	-
	-	-
	-	-
	263.347	104.388
	850	638
	22.469	22.469
		17.442
	286.667	144.937

(dalam jutaan rupiah)

December 31, 2020	
(A)	46.860.530
(B)	-
(C)	46.860.530
(D)	-

Table 21: Qualitative Disclosures Regarding Counterparty Credit Risk

Exposure to Credit Risk due to Counterparty Credit Risk currently consists of Government Reverse Repo and Derivative Transactions originating from the Portfolio Category Claims to Banks, and Claims to Corporations.

The Bank manages this risk comprehensively, one of which is by monitoring the Counterparty Credit Risk exposure every month, including measuring the value of Potential Future Exposure (PFE) and conducting stress tests on Credit Valuation Adjustments (CVA) at least once a year which is reported to the Regulator.

Table 22: Analysis of Counterparty Credit Risk Exposure

Description	December 31, 2021					
	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for regulatory EAD Calculation	"Net Claims "	RWA
1 SA-CCR (for derivative)	50.532	99.049		1,4	209.413	104.465
2 Internal Model Method (for derivative and SFT)					N/A	N/A
3 Standard Approach for Credit Risk Mitigation (for SFT)					N/A	N/A
4 Comprehensive Approach for Credit Risk Mitigation (for SFT)						
5 VaRfor SFT					N/A	N/A
Total						

Qualitative Analysis

Counterparty Credit Risk Exposure Dec 2021 consists of Derivative Claims come from Bank Claims and Claims to Corporate.

Table 23: Capital Charge for Credit Valuation Adjustment (CVA)

Indonesia		December 31, 2021	
		Net Claims	RWA
Total portfolios under Advanced CVA capital charge		N/A	N/A
1	(i) VaR component (including 3× multiplier)		N/A
2	(ii) Stressed VaR component (including 3× multiplier)		N/A
3	All Portfolios under Standardised CVA Capital Charge	209,413	4,977
4	Total according to CVA Capital Charge	209,413	4,977

Qualitative Analysis

When compared to the previous period before Des-21), Net claims and RWA under Standardised CVA Capital Charge decreased. The decrease was mainly due to the decrement in derivative at Bank

Table 24: Counterparty Credit Risk Exposure Under Portfolio Category and Risk Weight

Portfolio Category	December 31, 2021			
	0%	10%	20%	50%
Claims to Government and Central Banks	19.786.320	-	-	-
Claims to Public Sector Entities	-	-	-	-
Claims on Multilateral Development Banks and International Agencies	-	-	-	-
Claims to Other Banks	-	-	71.077	106.125
Claims to Security Companies	-	-	-	-
Claims to Corporate	-	-	-	-
Micro Business, Small Business and Retail Portfolio Bills	-	-	-	-
Other Assets	-	-	-	-
Total	19.786.320	-	71.077	106.125

Qualitative Analysis

Counterparty Credit Risk Exposure on December 2021 on Government Claims come from Reverse instrument and Claims to other Banks and Claims to Corporate come from Derivative Instrument

Table 25: Net Claims of Credit Derivative

On position December 2021, Bank has no derivative net claims either for purchased protection or resell protection

	75%	100%	150%	Others	Total Net Claims
	-	-	-	-	19.786.320
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	177.202
	-	-	-	-	-
	-	32.211	-	-	32.211
	-	-	-	-	-
	-	-	-	-	-
	-	32.211	-	-	19.995.732

Table 26: Qualitative Disclosure on Securitization Exposure

Currently, the Bank only has securitization exposure in the Banking Book where the Bank is an investor and there is no risk transfer in that exposure. Risk assessment and monitoring is carried out every month and calculated using External Rating Base Approach (ERBA). In December 2021, the Bank's securitization exposure obtained an AAA rating (Pefindo) with the maturity of less than 1 year so that the risk weight of the exposure was below 20%.

Table 27: Securitization Exposure on Banking Book

Portfolio Category	December 31, 2021		
	Bank as originator		
	Traditional	Sintetis	Sub-total
1 Retail (total) –among others			
2 Housing Loans			
3 Credit Card			
4 Other Retail Exposure			
5 Re-securitization			
6 Non-retail (total) – among others			
7 Corporate Loans			
8 Commercial Loans			
9 Lease and Receivables			
10 Other Non-retail			
11 Re-securitization			

Qualitative Analysis

- Another retail exposure owned by the Bank in the reporting period is the ownership of KIK EBA Jasamarga. There was the Jasamarga 2021 Bond Series which matured on August 31, 2021 and the sale of a portion of the Jasamarga 2022 Series, so that exposure in this period decreased compared to the previous reporting period,
- While non-retail exposure on Leases and Receivables, the Bank has exposure to EBA Danareksa Indonesia Power PLN-1 2017. The amount of exposure decreased compared to the previous reporting period due to the gradual repayment of EBA investment principal every 3 (three) months (quarterly) amounting to the amount of EBA Investment Principal Gradual Repayment & EBA Investment Profit Sharing.

Table 28: Securitization Exposure on Trading Book

At the position December 31, 2021, Bank has no securitization exposure on Trading Book

Bank as sponsor			Bank as investor		
Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
		87.600		-	87.600
		-		-	-
		-		-	-
		87.600		-	87.600
		-		-	-
		34.265		-	34.265
		-		-	-
		-		-	-
		34.265		-	34.265
				-	
				-	

Table 29: Securitization Exposure on Banking Book and related to Capital Requirements - Bank acts as an Originator or Sponsor

At position December 31, 2021, Bank has no securitization exposure on Banking Book and related to Capital Requirements - Bank Acts as an Originator or Sponsor

Table 30: Securitization Exposure on Banking Book and related to Capital Requirements - Bank acts as an Investor

December 31, 2021							
Desciption		Exposure Value under Risk Weight					
		≤20%	>20% - 50%	>50% - 100%	>100% - <1250%	1250%	
1	Total exposure	121.865					
2	Traditional Securitization	121.865					
3	where underlying Securitization						
4	retail	87.600					
5	non-retail	34.265					
6	where re-Securitization						
7	Senior						
8	Non-senior						
9	Sintetis Securitization						
10	Where underlying securitization						
11	retail						
12	non-retail						
13	where re-Securitization						
14	Senior						
15	Non-senior						
Qualitative Analysis							

All Bank's Securitization Exposure has rating AAA (Pefindo) with maturity date < 1 year so the risk weight below 20%.

Table 31: Disclosure of General Qualitative

Credit Risk is a risk due to the failure of the debtor and/ or other parties to fulfill obligations to the Bank. Credit Risk Management is an integral responsibility of management and personnel at every level that must be reflected in daily activities through a risk awareness culture. Every party involved in planning, making decisions, implementing the credit approval process must conduct analysis and mitigation of Credit Risk in accordance with their respective functions and responsibilities.

Risk Management Implementation for credit risk

Duties and Responsibilities of (a) Commissioners and Directors, (b) Risk Management Work units, (c) Supporting units, (d) Risk Management Committees, (e) Risk Monitoring Committees, and (f) Credit Policy Committees all arranged in Bank Mega Credit Risk Management Policy.

An independent work unit has been formed to evaluate, monitor and report on various risks independently. The work unit is designed to function independently of the business unit.

The principle applied by the Bank in carrying out Credit Risk management activities is based on internal Credit Risk policies as outlined in the Bank Mega Credit Risk Management Policy. The policy is a Credit Risk management strategy guideline for activities that have a significant Credit Risk exposure, management of credit concentration risk, and the mechanism of measuring and controlling Credit Risk.

The management of credit concentration risk is carried out through diversification of credit portfolios in various geographical regions, industries and credit products, and individual debtors as well as business groups in an effort to minimize Credit Risk. The bank has a financing limit based on the economic sector in all segments.

The Credit Risk measurement and control mechanism is carried out by using various analysis tools, including rating and scoring systems as one of the tools to decide credit, a system of credit breaker authority, other Credit Risk analysis based on quantitative calculations, and a threshold level of Credit Risk in calculating risk profiles based on Valuation Bank Soundness level (PTKB).

PTKB is reported periodically to the financial Services Authority and is measured using a risk approach (Risk-based Bank Rating/RBBR) which consists of 2 (two) parts, namely Inherent Risk and Quality Implementation of Credit Risk Management. The inherent indicators are grouped into four broad categories namely Asset Portfolio Composition and Concentration level, fund Provision Quality and Adequacy of Reserves, Strategies for Provision of Funds and Sources of Provision of Funds, and External Factors.

Banks are still selective in disbursing new loans, where banks prioritize lending to debtors who are considered to have a strong backbone. The Bank also issues internal policies regarding economic stimulus due to the impact of COVID-19 pandemic as a guideline to rescue the credit for debtors affected by the COVID-19 pandemic.

The economic sector is also one of the Bank's considerations in providing loans. The Bank prioritizes lending to economic sectors that are considered capable of surviving and passing the pandemic era, such as Financial Intermediary, Real Estate, as well as Agriculture, Hunting, and Forestry. On the other hand, the Bank avoids providing loans for the Provision of Food and Drink Accommodation. Every month, the Bank also identifies debtors who have the potential to restructure the COVID-19 loans as a form of early

warning system. In addition, the Bank monitors the quality of loans that have been restructured to avoid potential defaults.

The Bank applies the Standardized Approach in the calculation of Risk Weighted Assets (RWA) for Credit Risk, in accordance with Bank Indonesia regulations, which are internally contained in the Credit RWA Report Work guidelines - Standardized Approach. This work guideline includes information on the policy of using ratings in the calculation of Risk Weighted Assets (RWA) for Credit Risk, portfolio categories that use ratings, rating agencies used, and disclosure of counterparty credit risk, including types of risk mitigation instruments loans commonly received/ submitted by the Bank, as well as the types of Credit Risk mitigation instruments used in the calculation of RWA for Bank Mega Credit Risk.

Qualitative Standard Disclosure of Credit Risk Mitigation

The Bank already has a policy for the main types of collateral received, procedure policies and processes for assessing and managing collateral, the main guarantee / guarantee parties and the creditworthiness of these parties, as well as the level of concentration information generated from the use of techniques Credit Risk mitigation is included in the Collateral Assessment Policy.

All policies/guidelines above are reviewed regularly to be in line with the latest developments in regulations, business environment and changes that occur due to the Bank's business growth and global economic conditions.

Market Risk

Table 32: Disclosure of Market Risk use Standard Method

No.	Risk Type	December 31, 2021			
		Bank		Consolidation	
		Capital Expenses	RWA	Capital Expenses	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1	Interest Rate Risk		-		-
	a. Specific Risk	-	-	-	-
	b. General Risk	32.775	409.689	-	-
2	Exchange Rate Risk	6.909	86.363	-	-
3	Equity Risk *)	-	-	-	-
4	Comodity Risk *)	-	-	-	-
5	Option Risk	181	2.259	-	-
Total		39.865	498.311	-	-

Table 33: Disclosure of Quantitative Standard

Market Risk is risk in balance sheet and administrative account positions including derivative transactions, due to overall changes in market conditions, including changes in option prices. Market risk includes, among others, interest rate risk, exchange rate risk, equity risk, and commodity risk. Interest rate risk, exchange rate risk, and commodity risk can come from both the trading book position and the banking book position.

Implementation of Market Risk Management

Determination of organizational structure, equipment and completeness of units/functions related to the implementation of risk management for Market Risk must be adjusted to the characteristics and complexity of the Bank's business activities.

In order to implementing effective risk management, the Bank prepares duties and responsibilities that are tailored to business objectives and policies, the size and complexity and capabilities of the Bank. The person in charge of market risk management is generally located in each work unit that has activities exposed to Market Risk, and specifically located in the Treasury and global Markets work units as managers of the Bank's Market Risk as a whole. In implementing this management, the Treasury and global Markets work units are assisted by the Market, liquidity & Integrated Risk Management (MIRG) work unit, which independently provides objective input and analysis in the process of identifying, measuring, monitoring and managing Market Risk.

	December 31, 2020			
	Bank		Consolidation	
	Capital Expenses	RWA	Capital Expenses	RWA
	(7)	(8)	(9)	(10)
	-	-	-	-
	-	-	-	-
	38.746	484.319	-	-
	3.748	46.853	-	-
	-	-	-	-
	-	-	-	-
	0	0	-	-
	42.494	531.172	-	-

Segregation of authority and responsibilities of the Board of Commissioners and Directors, Market work units, liquidity & Integrated Risk Management (MIRG), Risk Management Committee (KMR) and Asset and liability Management Committee (ALCO), Supporting units consisting of Internal Audit, Business units and operational Work units are regulated in the Market Risk Management Policy.

Management of the Trading Book and Banking Book Portfolio

The management of the trading book and banking book portfolio, as well as the valuation method used is also regulated in the Market Risk Management Policy.

Management and control of Market Risk through the determination and review of Market Risk limits carried out periodically. These limits include Market Risk Limit and risk level threshold for Bank Soundness Rating (PTKB) on Market Risk Profiles (carried out with the approach of historical data, statistics, and expertise judgment and business perspective).

The Bank also periodically measures and reports to the financial Services Authority in managing Market Risk based on Market Risk parameters in Bank Soundness Rating (PTKB) using a risk approach (Risk-based Bank Rating/RBBR) which consists of 2 parts, namely Inherent Risk and Quality of Risk Management Implementation. These inherent indicators are

grouped into 3 (three) major categories, namely the volume and composition of the portfolio, the potential loss of interest rate risk in the banking book, and the Bank's business strategy and Bank policies.

Mechanism of Market Risk Measurement

Market Risk Measurement on the trading book for exchange rates and interest rates is calculated by calculating the Minimum Capital Provision obligation (KPMM) using the Standard Method on a monthly basis as regulated in the regulatory provisions. The Bank has also implemented regulatory provisions regarding the calculation of specific interest rate risks which are weighted based on securities portfolio and rating categories.

Market Risk Measurement in terms of interest rates on the banking book uses the IRRBB (Interest Rate Risk in Banking Book) measurement on a monthly basis. Interest rate risk is seen from the perspective of the maximum loss from Δ Economic Value of Equity (EVE) against Capital and Δ Earning Perspective (NII) on Profit Target.

Measurement of Market Risk from the side of the exchange rate through the calculation of the Net Open Position (PDN) daily according to the regulatory provisions

Portfolio Coverage in KPMM

The portfolio coverage (trading and banking book) that is calculated in KPMM using the Standard Method, in accordance with Bank Indonesia regulations. Calculation in KPMM consists of interest rate risk (specific risk & general risk) and exchange rate risk. Specific interest rate risk is applied based on the OJK Regulation regarding guidelines for using Standard Methods in Commercial Capital Adequacy Ratio Calculation by Taking into account Market Risk.

Specific interest rate risk is calculated by using securities (trading book) data based on portfolio categories and securities ratings from Bank Mega Monthly Bank (IBu) Reports. Risk weight is determined based on a combination of portfolio categories and ratings. In general, weighting is divided into 3 (three) groups, namely, government Categories, Investment grade and Non Qualification Categories, with variations in weights ranging from 0% to 12%.

The general interest rate risk (trading book) uses the maturity method, where grouping is based on the remaining tenor buckets from ≤ 1 month to buckets > 20 years. Risk weight varies from 0% to 12.5%.

Meanwhile, exchange rate risk is calculated from the net open Position (NOP) multiplied by the capital charge of 8%. Calculation of NOP is based on regulatory provisions.

Measures and Plans in Anticipating Market Risk

Analysis and monitoring of market risk limit as well as Market Risk profiles that include parameters of the trading strategy and banking book, as well as the complexity of derivative products owned by the Bank, are periodically submitted to management through the Risk Management Committee, in order to formulate anticipatory steps and plans.

Qualitative Disclosure of Market Risk Calculations using Internal Models The Bank does not calculate Market Risk by using an internal model.

Table 34: Report on the Implementation of Risk Management for Interest Rate Risk in Banking Book (IRRBB)

Report on the Implementation of Risk Management for Interest Rate Risk in Banking Book (IRRBB)	
Qualitative Analysis	
1.	<p>IRRBB Definition for Measurement and Control of Interest Rate Risk</p> <p>IRRBB is a risk arising from changes in interest rates that cause changes in present value and determination of timing of future cash flows that affect the economic value of assets, liabilities, and administrative account transactions of the Bank and cause changes in the value of net interest income. Because its effects affect the economic value and income, the Bank needs to accurately identify risks and calculate and report IRRBB to OJK in accordance with the regulated standards and references so that they can carry out appropriate corrective actions.</p>
2.	<p>Risk Management Strategy and Risk Mitigation for IRRBB</p> <p>The Bank prepares a Risk Management Strategy and Risk Mitigation by determining the level of risk to be taken (risk appetite) and risk tolerance in line with the Bank's business strategy and policies and procedures for controlling IRRBB. The form of policies and procedures provides an overview of the delegation of power, authority and responsibility for each level of position and hedging strategy. In addition, the Bank needs to pay attention to the gap risk, basis risk, or certain positions with embedded options and explicit options. Furthermore, IRRBB Risk Management policies and procedures need to be reviewed at least 1 (one) time in 1 (one) year.</p>
3.	<p>Periodization of IRRBB Calculations and Specific Measurements Used by Banks to Measure Sensitivity to IRRBB</p> <p>Based on the rules of the regulator, the Bank carries out an IRRBB calculation every 3 (three) months in accordance with the reporting period of Market Risk Profile and Bank Soundness Reporting. However, the Bank continues to make monthly IRRBB calculations as a form of risk control. Specific measurements are used for asset and liability instruments that have behavioral properties such as Credit Prepayment Rate (CPR) on Credit exposures, Term Deposit Redemption Ratio (TDRR) on Deposit exposures, and Behavioral Non Maturity Deposit (NMD) exposure on Savings or Demand Deposits using historical data. In addition, it also calculates the cash flow projection for monthly installment payments for credit instruments with fixed rate types, while for loans with floating rate types, it is determined to have a repricing period of 1 (one) month</p>
4.	<p>Interest Rate Shock Scenarios and Stress Scenarios Used by Banks in IRRBB Calculations Using EVE and NII</p> <p>Based on the regulatory provisions, the Bank applies 6 (six) types of interest rate shock scenarios for the ΔEVE calculation, namely Parallel Up, Parallel Down, Steepener, Flatteners, Short Rates Up and Short Rates Down. Whereas the ΔNII calculation uses 2 (two) shock scenarios, namely Parallel Up and Parallel Down. In the process of interest rate shock scenario, the Bank uses 2 (two) types of currencies, namely Rupiah and foreign currencies using the US Dollar approach. For the scenario of interest rate shock with a Parallel type, the Bank uses a change in the value of the interest rate of 400 bps for Rupiah and 200 bps for US Dollar. Whereas in the short condition use the amount of changes in interest rates of 500 bps (Rupiah) and 300 bps (US Dollar) and for the long condition use the change in interest rates of 350 bps (Rupiah) and 150 bps (US Dollar) respectively. The entire amount follows the rules of the regulator.</p>
5.	<p>Modeling Assumptions that Significantly Impact IRRBB Calculations, which are different from the IRRBB Calculation with a Standard Approach</p> <p>All modeling assumptions made by the Bank in the calculation of IRRBB are in accordance with the standard and reference approaches set by the Regulator. So for now the Bank does not have specific modeling assumptions that have a different approach from the standard approach.</p>

Report on the Implementation of Risk Management for Interest Rate Risk in Banking Book (IRRBB)

6. Hedging against IRRBB (if any) and related Accounting Treatment

Currently the Bank does not take any hedging measures against IRRBB.

7. Comprehensive explanation of the main assumptions of modeling and parametric used to calculate Δ EVE and Δ NII:

a. Credit Prepayment Rate (CPR)

The Bank determines the Credit Prepayment Risk (CPR) model based on the longest historical data held by the Bank with the 2007 – 2019 data period. The determination of the CPR rate is done by comparing the credit ceiling that has an accelerated repayment status (Prepayment) with all credit ceiling owned by the data historically, both the repayment status is accelerated, paid off according to the maturity date, and those that are still active. Furthermore, the CPR rate value obtained is used as an initial assumption of potential Credit whose repayment will be accelerated in the calculation of IRRBB cash flow projections.

b. Term Deposit Redemption Ratio (TDRR)

The Bank determines the Term Deposit Redemption Ratio (TDRR) model based on the longest historical data held by the Bank with the 2007 – 2019 data period. The determination of the TDRR rate is carried out by comparing the outstanding deposits that have an early redemption status with all outstanding deposits that are owned in historical data, whether the status of the disbursement is accelerated, the status of the disbursement is in accordance with the due date, and the status is still active. Furthermore, the TDRR rate value obtained is used as an initial assumption of potential Deposits whose disbursement will be accelerated in the calculation of IRRBB cash flow projections.

c. Non-Maturity Deposit (NMD)

The Bank divides NMD into 3 (three) based on rules, namely Transactional, Non-Transactional, and Corporate (Wholesale). Where the approach uses the assumption of stable and unstable deposits from the Liquidity Coverage ratio (LCR) calculation model to determine Transactional and Non-Transactional nominal. The Transactional Category is assumed to be a stable deposit while the Non-Transactional Category is assumed to be an unstable savings on LCR. For Corporate deposits (Wholesale) only differ by the customer field of business.

The Bank determines the amount of core deposit for Savings and Current Accounts using historical data for 10 (ten) years from 2009 - 2019. Where the assumption of core deposits used is the minimum nominal value of Savings and Current Accounts during the period of historical data and the minimum value is placed on bucket repricing that fits the NMD category. Furthermore, if the nominal Savings and Current Accounts at the reporting date exceeds the minimum value (core deposit), the excess is considered as non-core deposits that will be placed on overnight bucket repricing.

d. Aggregation Method between Currencies and Significant Interest Rate Correlations between Currencies

The Bank needs to aggregate the Δ EVE calculation calculation between each currency in order to obtain a consolidated value of all currencies that describe the Bank's condition in general. The bank takes an aggregation value of 50% which will be used to weight the value of Δ EVE calculation in foreign currency. Where the rules used are if the value of Δ EVE in the calculation of foreign exchange experiences a profit, then only 50% of the value of the Δ EVE is taken to add up to the value of Δ EVE in Rupiah. However this does not apply if the value of Δ EVE foreign currency losses.

Report on the Implementation of Risk Management for Interest Rate Risk in Banking Book (IRRBB)

8. Other information

None

Qualitative analysis

1. Average Repricing Maturity Period applied for NMD

The bank follows the rules of the regulator by setting the average period of repricing maturity for NMD in the range of 5 years for transactional NMD, 4.5 years for non-transactional NMD, and 4 years for corporate NMD.

2. The longest period of repricing maturity applied for NMD

The Bank follows the rules of the regulator by applying the repricing maturity period for NMD in the range of 5 years for Transactional NMD, 4.5 years for Non-Transactional NMD, and 4 years for NMD Corporations.

Table 35: Report of Interest Rate Risk in Banking Book (IRRBB) Calculations

Report of IRRBB Calculations				in millions of rupiah
No	Skenario Shock	Δ EVE	Δ EVE	Δ NII
		December 31, 2021	September 30, 2021	December 31, 2021
1	Paralel UP (400 bps)		5.719.483	423.421
2	Paralel Down (400 bps)		(8.303.735)	(263.988)
3	Steepener		3.713.025	
4	Flattener		(2.755.364)	
5	Short Rate Up		862.906	
6	Short Rate Down		(921.974)	
Maximum Loss Value (Absolute)			5.719.483	423.421
Equity Tier 1 (for Δ EVE) or Projected Income (for Δ NII)			17.620.890	4.326.538
Maximum Value divided by Equity Tier-1 (for Δ EVE) or Projected Income (for Δ NII)			32,46%	9,79%
				19,84%

Liquidity Risk

Table 36: Value Disclosure of Liquidity Coverage Ratio (LCR)

No Component		INDIVIDUAL		
		Quarter IV 2021		
		Liability Outstanding value and Commitment/ Contractual Claim Values	HQLA Value after haircut, liability outstanding and Commitment multiplier by run-off rate or contractual claim values multiplier by inflow rate.	
1	Total data Poin used in LCR Calculation	Average of 3 (three) position ath the end of month		
HIGH QUALITY LIQUID ASSET (HQLA)				
2	Total High Quality Liquid Asset (HQLA)	39.427.608		
CASH OUTFLOW				
3	Deposits from individual customer and funding come from SME Customer is consisting of:	31.784.166	2.653.023	
	a. Deposits/Stable Funding	10.507.881	525.394	
	b. Deposits/Non Stable Funding	21.276.285	2.127.628	
4	Funding come from Corporate customer is consisting of:	41.461.994	19.425.676	
	a. Operational deposits	13.210.433	3.183.168	
	b. Non- Operational deposits and/or other non-operasional liabilities	28.251.561	16.242.509	
	c. Securities in the form of bond issued by the bank	-	-	
5	Secured funding		-	
6	Other cash outflow (additional requirement), consits of:	480.686	319.681	
	a. cash outflow on derivative transactions	12.570	12.570	
	b. cash outflow on liquidity increment	-	-	
	c. cash outflow on funding losses	-	-	
	d. cash outflow on commitment withdrawal of credit facilities and liquidity facilities	-	-	
	e. cash outflow on other contractual liability related to fund distribution	-	-	

	INDIVIDUAL	
	Quarter III 2021	
	Liability Outstanding value and Commitment/ Contractual Claim Values	HQLA Value after haircut, liability outstanding and Commitment multiplier by run-off rate or contractual claim values multiplier by inflow rate.

Average of 3 (three) position at the end of month

		39.002.201
	33.289.762	2.764.428
	11.290.957	564.548
	21.998.806	2.199.881
	30.680.009	15.637.898
	3.568.971	779.246
	27.111.038	14.858.652
	-	-
	-	-
		-
	714.175	537.087
	13.567	13.567
	-	-
	-	-
	-	-

No	Component	INDIVIDUAL	
		Quarter IV 2021	
		Liability Outstanding value and Commitment/ Contractual Claim Values	HQLA Value after haircut, liability outstanding and Commitment multiplier by run-off rate or contractual claim values multiplier by inflow rate.
f.	cash outflow on other funding contingency liabilities	165.985	4.980
g.	cash outflow on other contractual	302.131	302.131
7	TOTAL CASH OUTFLOW		22.398.380
CASH INFLOW			
8	Secured lending	12.920.020	-
9	Claims from Counterparty	5.885.453	875.427
10	Other cash inflow	319.309	163.018
11	TOTAL CASH INFLOW		1.038.445
TOTAL ADJUSTED VALUE ¹			
12	TOTAL HQLA		39.427.608
13	TOTAL NET CASH OUTFLOWS		21.359.935
14	LCR (%)		184,59%

Information:

¹Adjusted values calculated after haircut, run-off rate, and inflow rate as well as a maximum limit of HQLA component, such as a maximum limit of HQLA Level 2B and HQLA Level 2 and a maximum limit of cash inflow which can be calculated in LCR.

Qualitative analysis

- Liquidity Coverage Ratio for the position of Quarter IV 2021 is 184.59% above the provisions required by the Regulator, which is 85% (POJK Number 48/POJK.03/2020 concerning Amendments to OJK Regulation Number 11/POJK.03/2020 concerning National Economic Stimulus as Policy). Countercyclical Impact of the Spread of Coronavirus Disease 2019 and OJK Press Release No. 39/DHMS/OJK/IX/2021).
- Liquidity Coverage Ratio for the position of Quarter IV 2021 of 184.59%, a decrease of 44.01% when compared to the position of Quarter III 2021 of 228.60%. The decrease in this ratio is caused by:
 - Increase in High Quality Liquid Assets (HQLA) by Rp425.4 billion.
 - Increase in Cash Outflow by Rp3.46 trillion.
 - Decrease in Cash Inflow by Rp839.4 billion.
- The average composition of Bank Mega's HQLA during Quarter IV 2021 is dominated by 79% Government securities (after weighting).

	INDIVIDUAL	
	Quarter III 2021	
	Liability Outstanding value and Commitment/ Contractual Claim Values	HQLA Value after haircut, liability outstanding and Commitment multiplier by run-off rate or contractual claim values multiplier by inflow rate.
	-	-
	182.565	5.477
	518.043	518.043
	4.433.153	-
	3.613.828	1.572.623
	583.563	305.254
		1.877.877
		TOTAL ADJUSTED VALUE1
		39.002.201
		17.061.536
		228,60%

Qualitative analysis

- Average Concentration of funding sources at the fourth quarter position in 2021 was originating from retail customers of 12% and corporate customer of 87% (after weighted)
- The derivative exposure at the fourth quarter of 2021 is a net short of IDR5.84 billion. Bank Mega already has a liquidity risk management strategy, including monitoring the Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), risk appetite & risk tolerance for both portfolio and securities categories, cash flow projection calculations, liquidity monitoring tools, liquidity stress testing and balance sheet and liquidity management determined in the ALCO committee meeting and carried out by the relevant work units, both Funding and Lending.

Table 37: NSFR Report

ASF Component		September 30, 2021 Position					
		Carrying Value under Maturity Date				Total weighted value	
		No term	< 6 months	6 months - < 1 year	≥ 1 year		
1	Capital:	17.658.275	-	-	509.762	18.168.037	
2	Capital under CAR of POJK	17.658.275	-	-	509.762	18.168.037	
3	Other capital Instrument	-	-	-	-	-	
4	Deposits from individual customer and funding from SME customer:	14.823.075	29.188.859	291.332	314.714	40.876.781	
5	Deposits and Stable Funding	4.747.907	8.961.008	73.643	45.651	13.139.082	
6	Non Stavle Deposits	10.075.168	20.227.851	217.688	269.063	27.737.699	
7	Funding from corporate customer:	8.339.190	44.310.897	1.135.122	57.940	15.419.935	
8	Operational deposits	4.809.665	-	-	-	2.404.833	
9	Other funding from corporate customer	3.529.524	44.310.897	1.135.122	57.940	13.015.102	
10	Liabilities with pair of interdependent assets	-	-	-	-	-	
11	Other Liabilities and equity :	2.057.475	15.266	-	0	188.472	
12	Derivative liabilities NSFR		15.266	-	0		
13	other equity and liabilities which is not in those category	2.057.475	-	-	-	188.472	
14	Total ASF					74.653.225	

Desember 31, 2021 Position				
Carrying Value under Maturity Date				Total weighted value
No term	< 6 months	6 months - < 1 year	≥ 1 year	
18.511.201	-	-	549.698	19.060.899
18.511.201	-	-	549.698	19.060.899
-	-	-	-	-
14.537.963	28.091.782	258.917	291.067	39.534.797
4.719.703	8.087.448	71.555	38.990	12.273.759
9.818.260	20.004.334	187.362	252.077	27.261.038
15.747.544	52.361.834	178.870	15.833	21.142.927
13.271.015	-	-	-	6.635.508
2.476.528	52.361.834	178.870	15.833	14.507.419
-	-	-	-	-
1.581.426	27.895	0	-	37.090
	27.895	0	-	
1.581.426	-	-	-	37.090
				79.775.713

RSF Component		September 30, 2021 Position					
		Carrying Value under Maturity Date				Total weighted value	
		No term	< 6 months	6 months - < 1 year	≥ 1 year		
15	Total HQLA in NSFR Calculation	896.959	4.222.698	8.019.932	16.924.263	2.666.785	
16	Deposits with other financial institutions for operational purposes	1.913.384	-	-	-	956.692	
17	Performing and Special mention loans and Securities	-	20.983.202	6.213.911	34.013.620	45.258.582	
18	to financial institutions which secured with HQLA Level 1	-	1.803.530	-	-	180.353	
19	to financial institutions which not secured with HQLA Level 1 and loan to financial institution with unsecured	-	704.858	-	-	105.729	
20	to non-financial company, individual customer and SME customer, Indonesia Government, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, which include:	-	18.449.730	6.187.314	33.037.812	44.071.862	
21	met qualification to get risk weight of 35% or less, according to SE OJK RWA for Credit Risk	-	-	-	-	-	
22	Residential Mortgage loan which unsecured, among others:	-	11.382	11.700	161.740	173.281	
23	met qualification to get risk weight of 35% or less, according to SE OJK RWA for Credit Risk	-	13.703	14.896	140.668	154.967	
24	Securities which unsecured, not default, and not include in HQLA, including shares which traded in the exchange	-	-	-	673.400	572.390	
25	Assets with pair of interdependent Liabilities	-	-	-	-	-	
26	Other Assets:	4.852.798	108.911	20.753	8.967.964	13.290.149	
27	Traded physical commodities, including gold	-				-	
28	Cash, securities and other assets recorded as initial margin for derivative contract and cash or other assets which submitted as default fund on central counterparty (CCP)		-			-	

Desember 31, 2021 Position				
Carrying Value under Maturity Date				Total weighted value
No term	< 6 months	6 months - < 1 year	≥ 1 year	
963.195	16.911.946	139.785	12.116.428	1.715.845
754.091	-	-	-	377.046
-	31.493.673	6.091.475	42.372.817	51.505.787
-	4.317.961	-	-	431.796
-	383.089	-	-	57.463
-	26.764.171	6.063.715	41.654.674	50.334.437
-	-	-	-	-
-	13.837	13.326	154.401	167.982
-	14.617	14.434	136.012	150.538
-	-	-	427.730	363.570
-	-	-	-	-
4.087.962	130.130	26.523	8.973.970	13.089.981
-	-	-	-	-
-	-	-	-	-

RSF Component		September 30, 2021 Position					
		Carrying Value under Maturity Date				Total weighted value	
		No term	< 6 months	6 months - < 1 year	≥ 1 year		
29	Derivative assets NSFR	34.949				34.949	
30	Derivative liabilities NSFR before deducted with variation margin	-				-	
31	All other assets which not include in those category	4.852.798	108.911	20.753	8.967.964	13.255.200	
32	Administrative Accounts	32.856.047				231.838	
33	Total RSF					62.404.047	
34	Net Stable Funding Ratio					119,63%	

Qualitative Analysis

- Bank Mega's NSFR (Net Stable Funding Ratio) in December 2021 is 119.21% above the regulator required conditions is 85% (POJK Number 48/POJK.03/2020 concerning Amendments to POJK Number 11/POJK.03/2020 and OJK Press Release No. 39/DHMS/OJK/IX/2021 concerning National Economic Stimulus as a Countercyclical Policy due to the Spread of Coronavirus Disease 2019).
- Bank Mega's NSFR (Net Stable Funding Ratio) in December 2021 was 119.21%, decreased by 0.42% compared to September 2021 position of 119.63%. This is due to an increase in RSF (Required Stable Funding), but on the other hand, there is an increase in ASF (Available Stable Funding). Increase in RSF (Required Stable Funding) by IDR4,514T from an increase in loans and securities in the current and special category of IDR6.25T (after weighting). However, there was also a decrease in Total HQLA by IDR950.94M (after weighting) and a decrease in Nostro by IDR579.65M. As for the increase in ASF (Available Stable Funding) of IDR5,12T (after weighting) was due in large part to an increase in corporate customer funding of IDR5.72T (after weighting) and an increase in capital of IDR892.86M (after weighting). but also there was a decrease in deposits originating from individual customers, micro business customers, and small businesses by IDR1.34T (after weighting).

Desember 31, 2021 Position				
Carrying Value under Maturity Date				Total weighted value
No term	< 6 months	6 months - < 1 year	≥ 1 year	
	50.532			50.532
	-			-
4.087.962	130.130	26.523	8.973.970	13.039.450
	33.603.814			229.825
				66.918.484
				119,21%

Qualitative Analysis

- The ASF composition for the position in December 2021 is dominated by deposits originating from individual customers, micro and small businesses customers by 49.56%; deposits originating from corporate customer funding of 26.50% (after weighting); and 23.89% capital. Meanwhile, the RSF composition for the position of December 2021 is mainly derived from loans and securities in the current category and under special mention amounting to 76.97% (after weighting).
- There are liabilities that depend on certain assets amounting to IDR10.32T in the form of Repo transactions.

Table 38: Encumbrance

in IDR million

	a	b	c	d
	Encumbered	Assets held or agreed with the central bank but not yet used to generate liquidity	Unencumbered	Total
Cash	-	-	900.919	900.919
Placement with BI				
GWM Primer	-	3.521.684	-	3.521.684
GWM RIM	-	2.371.205	-	2.371.205
GWM PLM	-	4.524.106	-	4.524.106
FASBI	-	-	9.812.625	9.812.625
Government Securities	111.000	-	25.062.744	25.173.744
Corporate Securities	-	-	625.492	625.492
Reverse Repo	-	-	19.786.320	19.786.320
Repo	10.315.000	-	-	10.315.000

Qualitative Analysis

- Encumbered Asset is an asset that is owned by the Bank, but is limited for legal and contractual liquidity needs. Bound Assets also do not include assets held or agreed with Bank Indonesia that have not been used to generate liquidity. Currently, the Bank has bound assets consisting of Repo amounting to IDR10.31 trillion (with maturity period is less than 1 years) and Government Securities with a blocked status of IDR111 billion.
- Currently, the Bank has assets that have been deposited or agreed with Bank Indonesia in the form of Primary GWM of IDR3.52 trillion and RIM GWM of IDR2.37 trillion and PLM GWM of 4.52 trillion. The assets held in Bank Indonesia have not been used to generate liquidity but are still calculated as HQLA as stipulated in POJK Liquidity Coverage Ratio (LCR).
- Unrestricted Assets are assets that qualify as HQLA as stipulated in POJK Liquidity Coverage Ratio (LCR). Currently, the Bank has non-binding assets in the form of cash, FASBI, Government Securities, Corporate Securities, and Reverse Repo

Table 39: LIQA - Liquidity Risk Management

LIQA - Liquidity Risk Management	
Qualitative Disclosure	
1.	<p>Liquidity risk governance, including: risk tolerance; liquidity risk management structure and responsibilities; internal liquidity reporting; and communication of liquidity risk strategies, policies and practices across business lines and with the board of directors.</p> <p>a. Risk Tolerance</p> <p>The Bank sets risk tolerance & risk appetite for Liquidity Risk that is consistent and relevant to the business and complexity of the Bank's business activities. These limits include, among others, the Liquidity Coverage Ratio (LCR) limit, the Net Stable Funding Ratio (NSFR) limit, the Macroprudential Intermediation Ratio (RIM) limit, the cash flow mismatch limit both in the short and long term including cash flows originating from administrative accounts, concentration limits on assets and liabilities, and other liquidity ratios. Tolerance limits are set so that the Bank can manage liquidity under normal and crisis conditions. The determination of the limit for risk appetite and risk tolerance is proposed by the Risk Management Unit (SKMR) and approved by the Board of Directors and Commissioners through the Risk Management Committee (KMR). If a limit is exceeded, the Risk Management Unit (SKMR) will coordinate with the relevant Business Units to prepare an action plan.</p> <p>b. Liquidity Risk Management Structure and Responsibilities</p> <p>The Bank determines the organizational structure, tools and completeness of the units / functions related to the implementation of risk management for Liquidity Risk in accordance with the characteristics and complexity of the Bank's business activities. The person in charge of Liquidity Risk management is the Business Unit whose activities are directly exposed to Liquidity Risk. The Business Unit is further assisted by the Risk Management Unit (SKMR) by providing objective input and analysis in the process of identifying, measuring, monitoring and reporting Liquidity Risk independently. The Board of Directors and Commissioners are responsible for ensuring that the implementation of Liquidity Risk management is in accordance with the strategic objectives, scale, business characteristics and profile of the Bank's Liquidity Risk, including ensuring the integration of risk management implementation for Liquidity Risk with other risks that may impact the Bank's liquidity position.</p> <p>c. Internal Liquidity Reporting and Strategy Communication</p> <p>The Bank has an adequate and reliable Risk Management Information System for reporting purposes related to Liquidity Risk. In general, the Bank has submitted and reported information related to risk management for Liquidity Risk which consists of: liquidity ratios, cash flow and maturity profiles, Liquidity stress testing, Liquidity Risk Profile, and other information related to the Bank's Liquidity Position and Bank compliance against Liquidity Risk policies and procedures. All information is submitted to the related Business Units as well as the Board of Directors and Commissioners through the Bank's internal information system channel and monthly Risk Management Committee (KMR) meetings. The Risk Management Work Unit (SKMR) will then coordinate periodically with the related Business Units that manage Liquidity Risk if there is an exceedance of policies or limits for Liquidity Risk and compile an action plan.</p> <p>d. Liquidity Risk Policies and Practices in All Business Lines and with the Board of Directors</p> <p>In practice, Business Units that are exposed to Liquidity Risk will submit information regarding the condition of macroeconomic indicators and business projections through the Asset and Liability Committee (ALCO) meeting and may submit limits and risk tolerance levels related to Liquidity Risk to the Risk Management Unit (SKMR), to be reviewed and submitted to the Risk Management Committee for approval. Related Business Units also prepare action plans, develop a strong risk culture, and implement risk management policies and procedures for Liquidity Risk that have been established by the Board of Directors. Furthermore, the Board of Directors will monitor and ensure that the implementation of risk management for Liquidity Risk is in accordance with the objectives and characteristics of the Bank, assisted by the Risk Management Unit.</p>
2.	<p>The funding strategy, including the policy of diversification sources and funding tenors, and whether the funding strategy is centralized or decentralized.</p> <p>In general, the Bank will formulate a funding strategy as part of efforts to control Liquidity Risk. This strategy includes a strategy to diversify sources and term of funding related to the characteristics and business plans of the Bank. This is stated in the risk limit for Liquidity Risk related to the concentration of funding such as the concentration of Time Deposits to Total TPF, special rate DPK concentration to Total TPF, Corporate TPF concentration to Total TPF, as well as Interbank Liability concentrations.</p>
3.	<p>Liquidity risk mitigation techniques</p> <p>The Bank mitigates liquidity risk by monitoring the liquidity risk limits set by the Bank's management. If the limit is breached, the Risk Management Unit coordinates with the Related Business Unit to carry out an action plan.</p>

LIQA - Liquidity Risk Management

4. A description of how the stress-test is used

Liquidity Stress Testing is used to determine the ability of the Bank to meet liquidity needs in a crisis by using a specific stress test scenario (Bank specific scenario) and market stress (general market stress scenario).

5. Outline of urgent funding plan for the bank

To control liquidity in a crisis situation, a Liquidity Crisis Center Management (LCCM) organization was formed which has the task and responsibility to carry out continuous monitoring of bank liquidity conditions. If the bank's liquidity condition falls within the high risk criteria, the Bank will activate the Emergency Funding Plan.

Operational Risk

Table 40: Disclosure of Operational Risk - Individual Banks

No.	Approach	December 31, 2021		
		Gross Income (Average the last of 3 years)*)	Capital Expenses	RWA
	(1)	(2)		
1	Basic Indicator Approach	6.102.504	915.376	11.442.195
Total		6.102.504	915.376	11.442.195

*) For Bank who use Basic Indicator Approach in Operational Risk Calculation

Table 41: General Qualitative Disclosure

Operational Risk is a risk caused by insufficient and/or nonfunctioning internal processes, human errors, system failures, or external problems that affect the Bank's operations. With the issuance of the OJK Regulation on the Implementation of Risk Management for Commercial Banks, Bank Mega has since seriously implemented operational Risk management by constantly improving its implementation in all Bank activities, both those that are embedded in

transactional activities at branch offices and support activities that are located at the head office.

Operational Risk Management Organization

To increase the effectiveness of the implementation of operational Risk management, the Bank has established an operational risk management organization with clearly defined tasks and responsibilities, starting at the branch, regional and head office levels. The functions and tasks of the

LIQA - Liquidity Risk Management

6. A measuring instrument or customized metric that assesses a bank's balance sheet structure or projected cash flows and its future liquidity position, taking into account the risk of off-balance sheet transactions that are specific to that bank.

The measurement used by the Bank in conducting cash flow projections is by looking at the bank's main business activities based on the business information approach, remaining maturity (contractual) and behavioral in the on & off balance sheet. In addition, banks also carry out a Funding / Utilization Plan (RPP) in managing short-term liquidity.

(in million rupiah)

	December 31, 2020		
	Gross Income (Average the last of 3 yeras*)	Capital Expenses	RWA
	5.719.288	857.893	10.723.665
	5.719.288	857.893	10.723.665

organization are always reviewed to be harmonized with increasing the effectiveness of coordination and increasing the sharpness of the implementation of risk identification.

At the head office level, the Bank has established an operational Risk Management Work unit under the coordination of the Risk Management Work unit. This Work unit has the task of assisting the Directors in managing operational Risk, monitoring the process

of implementing operational risk management as a whole, ensuring operational risk management policies run at all levels of the organization. The several tasks include the following:

- Assist the Directors in drafting the operational Risk Management Policy.
- Design and implement tools to assess operational Risk and reporting and coordinate operational risk management activities across all work units.
- Prepare a report on the operational Risk profile.
- Providing assistance to business units on issues of management

Operational Risk and operational Risk management training.

In its implementation, the operational Risk Management Work unit coordinates with the Internal Audit Work unit, operational Control Work unit, Compliance unit and other related Work units by conducting regular meetings to discuss material operational Risk issues so that these risks can be controlled early.

On the other hand, the Bank has also established a Risk Management Committee (KMR) Support group for the field of operational Risk whose job is to assist the KMR in identifying operational risks specifically related to the risk management process carried out by the risk owner. The Support group also functions as a filter for risk issues that will be brought to the KMR meeting, so that only crucial and material issues are found solutions in the KMR meeting forum.

Operational Risk Identification and Measurement Mechanism

The Bank uses the Operational Risk Online Test (OPRIST) tool to measure the level of mastery branch office employees on policies and procedures, authorities and products. Risk identification by looking at the level of employee mastery of policies and procedures is seen as a one of the effective ways to see the potential risk from errors in the implementation of operational processes.

In addition, Operational Risk Management E-Learning has also been implemented for all employees to measuring employees' understanding of Operational Risk management. Through the implementation of E-Learning it can be seen the level of awareness of Operational Risk as well as providing refreshment to employees.

On a bank-wide basis, risk identification and measurement are carried out on several key indicators that deemed to represent the Bank's operational risk. The indicators are grouped into 5 (five) categories namely the Characteristics and Complexity of Business, Human Resources, Information Technology and Infrastructure Support, Fraud and External Events. The final result of the identification and measurement is a profile The Bank's Operational Risk is reported to the Financial Services Authority every quarter.

On the other hand, the measurement of risk associated with the calculation of Risk Weighted Assets (RWA) on Operational Risk currently the Bank uses the Basic Indicator Approach (BIA) approach and prepares Standard Approach (SA) approach which will be implemented in accordance with regulatory provisions.

Operational Risk Mitigation Mechanism

In order to mitigate or control the Operational Risks inherent in operational activities, The Bank periodically reviews the Policies and Standard Operating Procedures (SOP) to ensure the adequacy of these Policies and SOPs as work guidelines considering the bank's business activities growing. In addition, the Bank also delegates authority, especially on transactions in branches in the form of transaction limits, thus facilitating the customer service process without neglecting the risk.

The separation of functions and duties or segregation of duty is always carried out on all operational activities both on both transactional and non-transactional activities, including the reporting process. This includes the implementation of dual controls to ensure transaction validation. Control method Other Operational Risks such as security system, improvement and capability of Human Resources are always carried out to minimize Operational Risk so that the Bank is avoided from losses.

> Legal Risk

Table 42: General Qualitative Disclosure

Legal Risk arises because of lawsuits and/or the existence of juridical weaknesses. legal risks can cause significant losses if not managed adequately. early legal risk identification is very helpful in managing legal risk so that it does not cause losses beyond the Bank's tolerance.

Legal Risk Management Organization

The Bank views legal Risk as a type of risk that must be managed seriously considering its impact can be significantly detrimental. Based on this view, the Bank has established a legal risk management organization at the head office and regional offices. At the head office, the Bank has a Corporate legal Work unit that functions as a legal watch whose duties include dealing with legal issues faced by the Bank, providing legal opinions on the Cooperation Agreement to be conducted by the Bank, providing legal analysis regarding the launch of new products and activities. The Corporate legal unit is responsible to the President Director.

In Regional offices legal functions are handled by legal Managers who are under the coordination of the Regional operational Manager. The existence of this work unit is seen as very helpful in dealing with legal issues in the work area of the regional office concerned so that if legal problems occur, they can be dealt with immediately. At the branch office, legal functions are handled by the legal officer.

Legal Risk Control Mechanism

Legal Risk Control has been carried out since the first time the Bank entered into business cooperation with customers in the form of liability, credit and other service activities. Completeness of administrative documents is an important requirement in opening accounts and in banking transactions, so that if the customer cannot provide the said documents, the Bank cannot carry out the transaction.

All Bank service activities to customers if not done well can cause customer complaints which in turn can cause legal problems. So to avoid these things, the Bank has completed every service activity for customers with adequate policies and procedures, so that each Bank employee can serve customer transactions more prudently.

On the other hand, in order to control legal risk, especially in the issuance of new products and activities, the Corporate legal Work unit always reviews Cooperation Agreements, one of which is to ensure the Bank's legal position is in the right position. In addition, the Corporate legal Work unit routinely conducts training related to legal Risk management to employees, especially those related to customer transactions both in liability and credit. This is intended to improve employee competency in managing legal Risk.

Table 43 : General Qualitative Disclosure

Reputation Risk is a risk due to a decrease in the level of trust of stakeholders (stakeholders) originating from negative perceptions of the Bank. Reputation risk can be sourced from various Bank business activities such as negative reporting in the mass media, violations of business ethics, and customer complaints; or weaknesses in governance, corporate culture, and bank business practices. given that Reputation Risk is highly related to customers, then if it is not managed properly, reputation risk has a very significant impact, including the occurrence of a rush that ultimately leaves the Bank abandoned by its customers.

Reputation Risk Management Organization

As a business institution whose business activities are based on public trust, good reputation or good reputation has a very important role for the Bank. Reputation in the form of public trust needs to be built over a long period of time so that it needs good management. By referring to this, the Bank has a work unit tasked with managing reputation risk namely Corporate Affairs where technically the implementation is carried out by the Corporate Communication team. This work unit is tasked with monitoring negative news in the mass media and handling customer complaints in the mass media, as well as carrying out public relations functions and responding to negative news or other events that affect the Bank's reputation and can cause losses to the Bank. In addition, this Work unit is also tasked with communicating information needed by investors, customers, creditors, associations and the public.

In addition, the Bank has a Customer Care Center (CCC) Work unit that has the task of handling customer complaints/ complaints received by the branch office. Technically, every customer complaint submitted to the branch office will be reported by the relevant branch to the CCC through the system/ application that has been prepared. furthermore, the CCC routinely monitors complaints that exist in the system/application and then coordinates with the relevant work units to find a solution.

Policies and Mechanisms in order to Improve Services to Customers

To maintain reputation, the Bank always makes efforts to improve service to customers. If the customer feels that all of his interests are met, they are expected to make a positive contribution to the Bank's reputation. Increasing competence to employees who are directly in touch with customers is one of the effective ways to improve services. This is done by the Bank by providing training routinely to Teller, Customer Service and marketing personnel, especially regarding ways to serve customers, as well as increasing their understanding of Bank products.

In addition, the Bank always applies the Information Transparency Principle to customers. In this connection the Bank always provides information to customers on the benefits, risks and costs of each product and service provided by the Bank. So that customers get balanced information on products or services that are utilized.

Managing Reputation Risk at the Time of Crisis

The crisis condition is the least expected condition by all types of companies, including the Bank, because this condition can be a destructive factor for the reputation that has been built by the Bank. for this reason, appropriate steps are needed in managing crisis conditions, including how to communicate them to customers to avoid negative perceptions of the Bank. The role of the Bank's reputation risk management during the crisis period is handled by the Corporate Affair work unit by getting direct directions from the President Director. Some strategies that can be done by the Bank are to maintain good relations with the mass media in a professional manner, provide adequate understanding and education to the public/ customers regarding the crisis conditions so that customers can obtain the right information. This is to avoid customer panic.

> Strategic Risk

Table 44: General qualitative disclosure

Strategic Risk is the risk of inaccuracy in making and/or implementing a strategic decision and failure to anticipate changes in the business environment. Thus, the accuracy of the strategy prepared by a bank is the main key in achieving the stated goals. Given the importance of the existence of this strategy, the Bank always monitors its implementation and evaluates weaknesses/irregularities that occur to be corrected immediately.

In general, the Bank's strategy has been formulated and written into a Business Plan Document that must be reported to the financial Services Authority at the end of each year. In this document the Bank's targets and objectives are set both on the side of assets, liabilities and new products and activities to be issued. Deviations that occur at the implementation stage are risks that must be managed so as not to cause losses to the Bank.

Strategic Risk Management Organization

All business units and support units are responsible for assisting the Board of Directors in preparing strategic plans, and implementing strategies effectively. The Bank has a financial Control Work unit whose task is to monitor the achievement of the Bank's business targets. In addition, the management of the Bank's Strategic Risk is focused on achieving targets that have been set as a form of monitoring of the suitability of the strategies implemented by the Bank.

Efforts to Identify and Respond to Changes in the Business Environment

One of the things that must be considered in managing Strategic Risk is how quickly the Bank can respond positively whenever there is a change in the business environment both on a national scale and the international environmental changes. In this

regard, the Bank always adjusts each business strategy that will be formulated with the development of the environment in question. One form is that since 2012 the Bank has focused more on business development by integrating with group business, of course by always complying with internal and external laws and regulations. Service to the main customers (priority banking) at the moment is seen as still having a great opportunity to be developed. The promotion strategy by synergizing credit products and deposits products which are then offered primarily to prime customers continues to be carried out to maintain customer loyalty and to acquire new customers.

Mechanism for Measuring Progress Achieved from a Defined Business Plan

Strategic Risk Control is always carried out by all work units, especially by business units at the branch level, business areas to the head office. Every week the branch office evaluates its business achievements. Likewise, for the business area and head office is carried out every week. The scope of the evaluation in addition to achieving the targets that have been set, also includes finding solutions to the constraints faced in the field. All of these steps are carried out to keep the Bank's strategy implemented according to what has been determined, or in other words minimizing Strategic Risk.

Compliance Risk

Table 45: General qualitative disclosure

Compliance Risk is a risk due to the Bank not complying with and/or not implementing the applicable laws and regulations. Compliance Risk can be sourced from, among other things, legal behavior, namely behavior/activity of the Bank that deviates or violates the provisions or applicable laws and organizational behavior, namely behavior/activities of the Bank that are deviant or contrary to generally accepted standards. Compliance Risk specific disclosure of Bank risk management has a very significant impact if it is not managed adequately because the impact can be in the form of fines or severe sanctions. In this regard, the Bank always considers that Compliance Risk is a risk that needs to be managed seriously

Compliance Risk Management Organization

Based on this view, the Bank established a Work unit specifically dealing with compliance, namely the Compliance & good Corporate governance (CGCG) Work unit at the Head office. Whereas the compliance function in Regional offices is coordinated by Regional Compliance. In order to manage compliance risk, through this Work unit, the Bank always ensures that it does not violate the applicable regulations in the form of internal regulations or external regulations. Monitoring the implementation of all reporting obligations that must be carried out by the Bank to the regulator. CGCG Work unit is responsible to the Compliance Director (Compliance & Human Capital Director).

Strategy and effectiveness of Application of Compliance Risk Management

The existence of the CGCG Work unit has been independent of business work units and support so

that it is more effective in carrying out its duties and functions. Related to this, in order to compile and review internal policies in the form of operational policies as well as the Standard operating Procedure (SOP), the Bank always ensures that no external regulations are violated. Technically, each policy issued must be reviewed by the Compliance unit. on the other hand, in the implementation of transactions, services to customers, the officer carrying out the transaction must ensure the completeness of documents and the correctness of documentation. This is done as an anticipatory step so that the Bank is not exposed to Compliance Risk.

Compliance Risk Monitoring and Control Mechanism

In the context of implementing compliance risk monitoring, the Internal Audit Work Unit and Operational Control Work Unit as well as the Credit Control Work Unit have a very important role. The three work units, according to their roles and duties, work hand in hand in monitoring Compliance Risk for all work units, both business and support. On the other hand, to optimize internal control aspects, the Bank routinely conducts training for employees related to compliance aspects, especially for new employees and employees who have been working for a long time. At the branch office level, at least once a week, a morning briefing is held, namely a discussion forum, especially to discuss policies issued by the head office and external regulations.

APAPUN UNTUK TAMPIL LEBIH STYLISH

BIKIN *jadi* HIDUP

DISKON

10 %

BELANJA DI METRO

**GRATIS
BIAYA
TAHUNAN**

DI TAHUN PERTAMA

CICILAN

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6 BULAN

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05 Corporate Governance

Bank Mega continuously strives to improve the quality of GCG implementation to ensure the sustainability of the Bank's business and provide **added value** to all stakeholders.

IMPLEMENTATION OF CORPORATE GOVERNANCE



Bank Mega is committed to implementing good corporate governance (GCG). For the Bank, GCG is an important element in carrying out business activities and plays a role in supporting sustainable growth and performance stability.

Bank Mega ensures that the principles of GCG are implemented in every aspect of the business throughout the Bank's organizational structure. In line with regulations, the implementation is carried out at the levels of the Board of Commissioners, Board of Directors, the lowest organizational units and relationships with stakeholders.

To ensure that the governance process is implemented properly. The Bank periodically reviews and adjusts its governance policies as a form of commitment to improving the quality of governance implementation in all lines of the Bank's organization.

IMPLEMENTATION OF CORPORATE GOVERNANCE

> Legal Basis of GCG Implementation

Bank Mega's GCG implementation refers to several regulations, including:

- | | | |
|---------------------|---|---|
| Law | : | 1. Law of the Republic of Indonesia No. 10 of 1998 regarding Amendment of Law No. 7 of 1992 regarding Banking |
| | | 2. Law No. 40 of 2017 regarding Limited Liability Companies |
| OJK Regulation | : | 3. POJK No. 17/POJK.03/2014 regarding Implementation of Integrated Risk Management for Financial Conglomerates |
| | | 4. POJK No. 18/POJK.03/2014 regarding Implementation of Integrated Governance for Financial Conglomerates |
| | | 5. POJK No. 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuers or Public Companies |
| | | 6. POJK No. 34/POJK.04/2014 regarding Nomination and Remuneration Committee of Issuers or Public Companies |
| | | 7. POJK No. 35/POJK.04/2014 regarding Corporate Secretary of Issuers or Public Companies |
| | | 8. POJK No. 8/POJK.04/2015 regarding Website of Issuers or Public Companies; |
| | | 9. POJK No. 21/POJK.04/2015 regarding Implementation of Public Company Governance Guidelines |
| | | 10. POJK No. 31/POJK.04/2015 regarding Disclosure of Information or Material Facts by Issuers or Public Companies |
| | | 11. POJK No. 55/POJK.04/2015 regarding Establishment & Guidelines for the Work Implementation of the Audit Committee |
| | | 12. POJK No. 56/POJK.04/2015 regarding Establishment & Guidelines for the Internal Audit Unit Charter |
| | | 13. POJK No. 18/POJK.03/2016 regarding Implementation of Risk Management for Commercial Banks |
| | | 14. POJK No. 55/POJK.03/2016 regarding Implementation of Good Corporate Governance for Commercial Banks |
| | | 15. POJK No. 29/POJK.04/2016 regarding Annual Report of Issuers or Public Companies |
| | | 16. POJK No. 10/POJK.04/2017 regarding Amendment to POJK 32/ POJK.04/2014 on Plan and Implementation of the GMS of Public Companies |
| | | 17. POJK No. 46/POJK.03/2017 concerning Implementation of Compliance Function for Commercial Banks |
| | | 18. POJK No. 1/POJK.03/2019 concerning Implementation of Audit Function for Commercial Banks |
| | | 19. POJK No. 39/POJK.03/2019 concerning Implementation of Anti Fraud Strategy for Commercial Banks |
| OJK Circular Letter | : | 20. SEOJK No. 32/SEOJK.04/2015 regarding Guidelines for Public Company Governance |
| | | 21. SEOJK No. 34/SEOJK.03/2016 regarding Implementation of Risk Management for Commercial Banks |
| | | 22. SEOJK No. 13/SEOJK.03/2017 dated March 17, 2017 regarding Implementation of Good Corporate Governance for Commercial Banks |
| Others | : | 23. Bank's Articles of Association |

IMPLEMENTATION OF CORPORATE GOVERNANCE

> Governance Principles

Referring to the prevailing laws and regulations, the GCG principles implemented by Bank Mega are described as follows:

GCG Principles	Implementation at Bank Mega
Transparency	Bank discloses transparency in in material presentation and relevant information as well as the decision-making process.
Accountability	Bank implements clarity of functions and responsibilities for the Bank's organs so that the Bank's management runs effectively.
Responsibility	Bank always ensures the conformity of Bank's management with the laws and regulations and the principles of sound Bank management.
Independency	Bank ensures that Bank's management is carried out in a professional manner without any influence or pressure from any party.
Equality and Fairness	Bank always provides fairness and equality in fulfilling the rights of Stakeholders that arise based on agreements and laws and regulations.

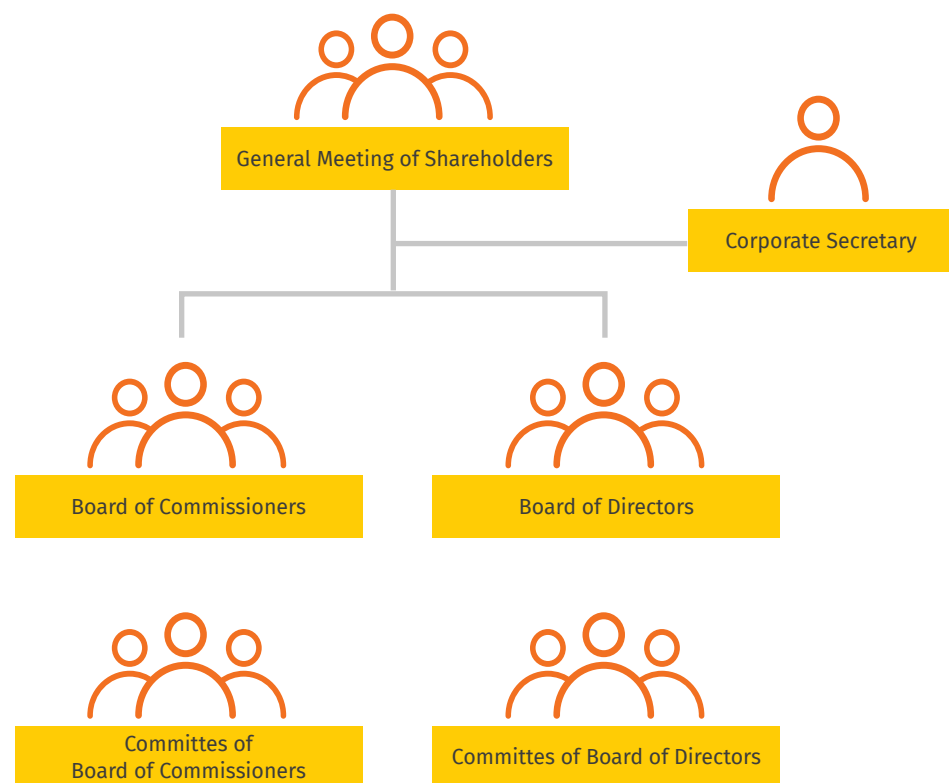


GOVERNANCE STRUCTURE

In accordance with the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, Bank Mega's GCG structure consists of the General Meeting of Shareholders ("GMS"), the Board of Commissioners and the Board of Directors, based on the Bank's Articles of Association and applicable

regulations and laws. In addition, Bank Mega also has a committee that assists the functions and implementation of the duties and responsibilities of the Board of Commissioners and the Board of Directors in managing the Bank.

The following is the GCG structure of Bank Mega:



In improving and maximizing the functions of the main organs in the Bank's Governance structure, in its implementation, these organs are assisted by supporting organs consisting of:

1. Supporting organs of the Board of Commissioners
 - a. Audit Committee
 - b. Risk Monitoring Committee
 - c. Remuneration and Nomination Committee

2. Supporting organs of the Board of Directors
 - a. Committees under the Board of Directors
 - Risk Management Committee
 - ALCO
 - Information Technology Committee
 - Credit Policy Committee
 - HC Committee
 - Product Committee

GOVERNANCE STRUCTURE

b. Work Units under the Board of Directors

- Internal Audit Unit
- Compliance Unit
- Risk Management Unit
- Anti Money Laundering Unit (AML)
- Anti Fraud Strategy Implementation Unit

The structure and organs of Bank Mega's GCG have also been adjusted to the provisions stipulated in POJK No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks.

In order for the GCG organs to carry out their duties and responsibilities and achieve the expected goals, the Bank has also developed a number of policies and procedures that are adjusted to the regulations of the Financial Services Authority and Bank Indonesia as well as the prevailing laws and regulations. These policies and procedures are socialized to all employees directly and shared through media that they are able to access easily.



ANNUAL GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the highest organ that has rights and authorities that are not owned by the Board of Directors and the Board of Commissioners within the limits specified in the provisions of laws and regulations and the Company's Articles of Association.

The GMS is a medium of communication between the Board of Directors and the Board of Commissioners with the shareholders through question and answer opportunities given to all shareholders who attend each GMS agenda.

> Types of GMS

In the Amendment to the Bank's Articles of Association, it is explained that there are 2 (two) types of GMS:

1. Annual GMS

This GMS is held no later than 6 (six) months after the end of the fiscal year. The main agenda of the Annual GMS consists of submitting Financial Statements and Annual Reports from the Board of Directors for approval by the Shareholders, appointing a Public Accounting Firm for next

year, deciding on the use of profits, appointing members of the Board of Directors or members of the Board of Commissioners and deciding other necessary matters.

2. Extraordinary GMS

The Extraordinary GMS can be held at any time according to the needs of the Company by the Board of Directors or the Board of Commissioners, at the request of the Shareholders.

> GMS Authorities

The GMS has authorities that are not given to the Board of Directors or the Board of Commissioners, within the limits specified in Law No. 40 of 2007 concerning Limited Liability Companies and/or the Bank's Articles of Association.

The authorities of the GMS include:

1. Evaluating the performance of the Board of Commissioners and the Board of Directors
2. Giving approval to amendments to the Articles of Association
3. Giving approval to the Board of Directors' Report, the Board of Commissioners' Supervisory Duty Report and the Company's Financial Statements
4. Determining the allocation of the use of profits
5. Appointing and determining the cost of public accountant services
6. Determining the amount and type of compensation and management facilities
7. Giving approval to the Annual Report including the Company's Financial Statements and the Report on the Supervisory Duties of the Company's Board of Commissioners as well as granting discharge of responsibilities (acquit et decharge) to members of the Board of Directors and Board of Commissioners for their respective management and supervisory actions
8. Granting power and authority to the Board of Directors to determine and distribute the final dividend
9. Making decisions regarding the organizational structure, such as amendments to the Articles of Association, merger, consolidation, separation, dissolution and liquidation of the Company, as well as appointing and/or changing the composition of the members of the Board of Directors and the Board of Commissioners

ANNUAL GENERAL MEETING OF SHAREHOLDERS

10. Making decisions on remuneration, namely: determination of salary, other allowances and honorarium for the Board of Directors and the Board of Commissioners of the Company
11. Giving approval to transactions that contain conflicts of interest
12. Granting power and authority to the Board of Commissioners to appoint a Public Accounting Firm (KAP) by taking into account the recommendations of the Audit Committee

> Rules for Organizing the 2021 Annual GMS

1. Complying with health protocols such as wearing masks; having a body temperature below 37°C and following the direction of the meeting committee in implementing physical distancing policies at the meeting place including before the meeting begins, at the time of the meeting, or after the meeting is over.
2. During the Meeting, participants are expected not to leave the Meeting Room and not to engage in conversations with other participants that may interfere with the Meeting. If a shareholder leaves the meeting room at the time of voting, he/she is deemed to have agreed to the meeting's decision.
3. The Chairperson of the Meeting has the right to request that those present prove their authority to attend the Meeting.
4. The Chairperson of the Meeting or the party appointed by the Chairperson of the Meeting will provide an explanation according to the agenda of the Meeting.
5. In accordance with Article 87 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies ("UUPT") and Article 16 paragraph 8 of the Company's Articles of Association, all decisions are made based on deliberation for consensus.
6. In accordance with the provisions of article 16 paragraph 4 of the Company's Articles of Association, each share gives the holder the right to cast votes at the Meeting. If a shareholder owns more than one share, he or she is required to vote only once and the vote represents the total number of shares owned.
7. In the event that deliberation to reach consensus is not reached, the Meeting may adopt a valid decision based on voting with an affirmative vote of more than 1/2 (one half) of the number of votes legally cast in the Meeting for the first, second, fourth, fifth and sixth agenda.
8. For Shareholders who provide their proxies through e-Proxy, the voting process from the Shareholders has been carried out in accordance with the provisions and procedures applicable to the KSEI Electronic General Meeting System (eASY. KSEI) facility, so that at the time of decision making in the Meeting, there is no need to vote again.

> Implementation of Bank Mega's 2021 Annual GMS

On February 19, 2021, Bank Mega has held a General Meeting of Shareholders at Menara Bank Mega Auditorium, Floor 3, Jalan Captain Tendean Kav. 12 – 14A, Jakarta 12790. The meeting was attended by

members of the Board of Commissioners and Board of Directors both physically and via the Zoom application as follows:

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Name	Position
Yungky Setiawan	Vice President Commissioner
Lambeck V Nahattands	Independent Commissioner
Aviliani	Independent Commissioner
Achjadi Ranuwisatra	Independent Commissioner
Kostaman Thayib	President Director
Martin Mulwanto	Director of Treasury & International Banking
Yuni Lastianto	Director of Compliance & HC
Indivara Erni	Director of Risk
Madi Darmadi Lazuardi	Director of Credit
Lay Diza Larentie	Director of Consumer Banking
C. Guntur Triyudianto	Director of Operations & IT

In addition, the Meeting was also attended by Shareholders and/or their proxies/representatives of Shareholders, both physically and via e-Proxy (eASY. KSEI system) representing 6,654,407,820 shares or

95.56% of the votes of the total shares with valid votes issued by the Company up to the day of the Meeting, which amounted to 6,963,775,206 shares.

2021 Annual GMS Resolution

First Agenda	Approval and Ratification of the Company's Annual Report for the Fiscal Year ending December 31, 2020, consisting of: <ul style="list-style-type: none"> • Management Report of the Company • Financial Statements of the Company • Supervisory Report of the Company's Board of Commissioners 		
Number of Inquiring Shareholders	Nil		
Decision Making	By Voting		
	Agree	Abstain	Disagree
	100%	0%	0%
Meeting Resolution	<ol style="list-style-type: none"> 1. Accepted and approved the Annual Report of the Board of Directors regarding the Management of the Company during the fiscal year 2020, as well as the Supervisory Report of the Board of Commissioners for the fiscal year ending December 31, 2020 2. Approved and ratified the Financial Statements for the Fiscal Year 2020 which include the Balance Sheet and Profit and Loss calculation which had been audited by the Public Accounting Firm of Kosasih, Nurdyaman, Mulyadi, Tjahjo & Rekan as stated in their report No. 00018/2.1051/AU.1/07/0269-2/1/1/2021 dated January 20, 2021 3. Provided full release and discharge of responsibilities to members of the Board of Directors and Board of Commissioners for the management and supervision that had been carried out during the fiscal year 2020 as long as these actions were reflected in the Financial Statements 		
Follow-Up/Realization	Approve and ratify the Annual Report for December 31, 2020.		

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Second Agenda	Determination of the use of the Company's Net Profit for the fiscal year ending December 31, 2020.		
Number of Inquiring Shareholders	Nil		
Decision Making	By Voting		
	Agree	Abstain	Disagree
	100%	0%	0%
Meeting Resolution	<ol style="list-style-type: none"> Determined that the entire net profit of the Company for the fiscal year 2020 of IDR3,008,311,307,204 (three trillion eight billion three hundred and eleven million three hundred and seven thousand two hundred and four Rupiah) would be used as follows: <ul style="list-style-type: none"> IDR11,307,204 (eleven million three hundred and seven thousand two hundred and four Rupiah) being set aside as a reserve fund to comply with the provisions of Article 70 of the Company Law IDR2,100,000,000,000,000 (two trillion one hundred billion Rupiah) being distributed to shareholders as cash dividends The remaining IDR908,300,000,000 (nine hundred and eight billion three hundred million Rupiah) being recorded as retained earnings Approved the distribution of cash dividends with the following conditions: <ul style="list-style-type: none"> The procedure and schedule for the distribution of cash dividends would be determined later. The payment of the cash dividend would be tax deducted in accordance with the applicable tax regulations. Approved to grant power and authority to the Board of Directors to regulate the procedures and schedule for the payment of the cash dividend and announced it in accordance with the provisions of the applicable laws and regulations. 		
Follow-Up/Realization	<ol style="list-style-type: none"> Determined the entire Company's net profit in 2020 is IDR3,008,311,307,204,- (three trillion eight billion three hundred eleven million three hundred seven thousand two hundred four Rupiah) Approved the distribution of cash dividend and has been distributed on March 19, 2021 Approved to grant power and authority to Board of Directors to regulate the procedures and schedule for the payment of the cash dividend and announced it in accordance with the provisions of the applicable laws and regulations. 		
Third Agenda	Sustainable Finance Action Plan Report.		
Number of Inquiring Shareholders	Nil		
Decision Making	By Voting		
	Agree	Abstain	Disagree
	100%	0%	0%
Meeting Resolution	For the agenda of the Third Meeting, no Meeting resolution was taken because it was only to be communicated to shareholders regarding the Company's Sustainable Finance Action Plan for 2021.		
Follow-Up/Realization	Has been communicated to shareholders		

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Fourth Agenda	Appointment of a Public Accounting Firm that would audit the Company's financial statements for the Fiscal Year 2021.		
Number of Inquiring Shareholders	Nil		
Decision Making	By Voting		
	Agree	Abstain	Disagree
	100%	0%	0%
Meeting Resolution	Granted power and authority to the Board of Commissioners, by taking into account the recommendations of the Audit Committee, to appoint a Public Accounting Firm registered with the Financial Services Authority, which would audit the Company's finances for the fiscal year 2021, to obtain an auditor with the best quality and price.		
Follow-Up/Realization	Based on the Company's AGMS on February 19, 2021, Board of Commissioners has appointed a Public Accounting Firm Kosasih, Nurdyaman, Mulyadi, Tjahjo & Partnes to audit the Company's Financial Statements for the 2021 financial year		
Fifth Agenda	Determination of honorarium and other allowances for the Board of Commissioners and the Board of Directors for 2021.		
Number of Inquiring Shareholders	Nil		
Decision Making	By Voting		
	Agree	Abstain	Disagree
	100%	0%	0%
Meeting Resolution	<ol style="list-style-type: none"> Decided that a net honorarium budget for all members of the Board of Commissioners was IDR1,370,000,000 (one billion three hundred and seventy million Rupiah) per month, and that the taxes were borne by the Company, as well as gave power and authority to the Board of Commissioners of the Company to determine the distribution and other allowances for each member of the Board of Commissioners, which has been valid until it is decided otherwise in the next Annual General Meeting of Shareholders. Granted power and authority to the Board of Commissioners for and on behalf of the Meeting to determine the salary and other benefits for each member of the Board of Directors of the Company. 		
Follow-Up/Realization	<ol style="list-style-type: none"> Determined the budget of net honorarium for all Board of Commissioners of IDR1,370,000,000 (One Billion Three Hundred Seventy Million Rupiah) per month, and the taxes were borne by the Company Granted power and authority to Board of Commissioners for and on behalf of the Meeting to determine the salary and other benefits for each member of the Company's Board of Directors . 		

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Sixth Agenda	Approval of the Company's Recovery Plan Update.		
Number of Inquiring Shareholders	Nil		
Decision Making	By Voting		
	Agree	Abstain	Disagree
	100%	0%	0%
Meeting Resolution	<ol style="list-style-type: none"> 1. Approved the update of the Company's Recovery Plan which had been prepared in the 2020 Recovery Plan Document and submitted to OJK in order to comply with the provisions of POJK No. 14/POJK.03/2017. 2. Approved to grant power and authority to the Board of Directors of the Company to carry out one or several options in updating the Recovery Plan of the Company by first obtaining approval from the Board of Commissioners, including in the event of urgent situations and conditions, where the Board of Directors of the Company must carry out one of the following: one or more options in updating the Company's Recovery Plan that requires approval from the General Meeting of Shareholders, provided that the provisions of the laws and regulations in the Capital Market sector are taken into account, considering that the Company is a Public Company. 3. Declared that the grant of power and authority would be effective as of the proposal submitted in this event being accepted and approved by this Meeting. 		
Follow-Up/Realization	Board of Directors has conducted one of several options in updating the Company's Recovery Plan after obtained the Board of Commissioners approval.		
Seventh Agenda	Amendment to the Company's Articles of Association.		
Number of Inquiring Shareholders	Nil		
Decision Making	By Voting		
	Agree	Abstain	Disagree
	100%	0%	0%
Meeting Resolution	<ol style="list-style-type: none"> 1. Approved the amendments to Article 11, Article 12, Article 13, Article 14, Article 15, Article 16, Article 26, Article 27 and Article 28 of the Company's Articles of Association for adjustment to the provisions of POJK No. 15/POJK.04/2020 and POJK No. 16/POJK.04/2020. 2. Granted power and authority to the Board of Directors of the Company to make changes to Article 11, Article 12, Article 13, Article 14, Article 15, Article 16, Article 26, Article 27 and Article 28 of the Articles of Association in accordance with the decision of the Meeting, stating the decision of the meeting This includes in the notarial deed, including to rearrange all provisions of the articles of association in one notarial deed, if necessary and to manage the reporting of the amendments to the articles of association to the Minister of Law and Human Rights of the Republic of Indonesia and take any necessary actions for the implementation of changes to the provisions of the articles of association of the Company. 		
Follow-Up/Realization	The Company's Board of Directors has amended the Article 11, 12, 13, 14, 15, 16, 26, 27 and 28 of Articles of Association		

ANNUAL GENERAL MEETING OF SHAREHOLDERS

2020 AGMS Resolution

The 2020 Annual GMS of Bank Mega was held on March 6, 2020 at the Menara Bank Mega Auditorium, Floor 3, Jalan Kapten Tendean Kav. 12 – 14A, Jakarta 12790.

Agenda	Resolution	Realization
1	<ol style="list-style-type: none"> Accepted and approved the Annual Report of the Board of Directors regarding the Management of the Company during the fiscal year 2019, as well as the Supervisory Report of the Board of Commissioners for the fiscal year ending December 31, 2019 Accepted and ratified the Financial Statements for the Fiscal Year 2019 which includes the Balance Sheet and Profit and Loss calculation which had been audited by the Public Accounting Firm of Kosasih, Nurdjaman, Mulyadi, Tjahjo & Rekan as stated in their report No. 00013/2.1051/AU.1/07/0269-1/1/2020 dated January 28, 2020 Provided full release and discharge of responsibilities to members of the Board of Directors and Board of Commissioners for the management and supervision that had been carried out during the fiscal year 2019 as long as these actions were reflected in the Financial Statements 	Has been realized
2	<ol style="list-style-type: none"> Determined that the entire net profit of the Company for the fiscal year 2019, which was IDR2,002,732,787,110 (two trillion two billion seven hundred and thirty-two million seven hundred and eighty-seven thousand one hundred and ten Rupiah) would be used as follows: <ul style="list-style-type: none"> A total of IDR32,787,110 (thirty-two million seven hundred and eighty-seven thousand one hundred and ten Rupiah) being set aside as a reserve fund to comply with the provisions of Article 70 of the Company Law A total of IDR1,001,350,000,000 (one trillion one billion three hundred and fifty million Rupiah) being distributed to shareholders as cash dividends The remaining IDR1,001,350,000,000 (one trillion one billion three hundred and fifty million Rupiah) being recorded as retained earnings Approved that the distribution of cash dividends would be carried out with the following conditions: (a) The procedure and schedule for the distribution of cash dividends would be determined later. (b) The payment of such cash dividend would be withheld by tax in accordance with the applicable tax regulations. Approved to grant power and authority to the Board of Directors to regulate the procedures and schedule for the payment of the cash dividend and announced it in accordance with the provisions of the applicable laws and regulations. 	Has been realized
3	For the agenda of the Third Meeting, no Meeting decision was taken because it was only to be communicated to shareholders regarding the Company's Sustainable Finance Action Plan for 2020.	Has been realized
4	Granted authority and power to the Board of Commissioners to appoint a Public Accounting Firm registered with the Financial Services Authority, which would audit the Company's finances for the fiscal year 2020, to obtain an auditor with the best quality and price.	Has been realized
5	<ol style="list-style-type: none"> Decided that the net honorarium budget for all members of the Board of Commissioners was IDR1,270,000,000 (one billion two hundred and seventy million Rupiah) per month, and taxes were borne by the Company, as well as gave power and authority to the Board of Commissioners of the Company to determine the distribution and other allowances for each member of the Board of Commissioners, which has been valid until it is decided otherwise in the next Annual General Meeting of Shareholders. Granted authority and power to the Board of Commissioners for and on behalf of the Meeting to determine the salary and other benefits for each member of the Board of Directors of the Company until it is decided otherwise in the next Annual General Meeting of Shareholders. 	Has been realized

Agenda	Resolution	Realization
6	<ol style="list-style-type: none"> 1. Approved the update of the Company's Recovery Plan which had been prepared in the 2019 Recovery Plan Document and submitted to OJK in order to comply with the provisions of POJK No. 14/POJK.03/2017, which includes changes to the fulfillment of the adequacy and feasibility of debt or investment instruments which has the characteristics of capital owned by a Systemic Bank through a plan to issue a Subordinated Debt (Sub Debt) instrument which will be carried out by means of a Limited Offer. 2. Granted power and authority to the Board of Directors of the Company to carry out one or several options in updating the Company's Recovery Plan with prior approval from the Board of Commissioners, including in the event of an urgent situation and condition, where the Board of Directors of the Company must implement one or several options in updating the Company's Recovery Plan which requires the approval of the General Meeting of Shareholders, provided that it takes into account the provisions of the laws and regulations in the Capital Market sector considering that the Company is a Public Company. 3. Declared that the granting of power and authority would be effective as of the proposal submitted in this event being accepted and approved by this Meeting. 	Has been realized
7	<ol style="list-style-type: none"> 1. Approved amendments to Article 3 of the Company's Articles of Association in order to conform to the 2017 Standard Classification of Business Fields and with due regard to the business activities of Commercial Banks in accordance with the Banking Law and related implementing regulations. 2. Granted power and authority to the Board of Directors of the Company to make changes to the provisions of Article 3 of the Articles of Association in accordance with the resolutions of the Meeting, stating the resolutions of this meeting in a notarial deed including to rearrange all provisions of the articles of association in a notarial deed if necessary and to arrange approval and reporting the amendments to the articles of association to the Minister of Law and Human Rights of the Republic of Indonesia and taking any necessary actions for the implementation of changes to the provisions of the articles of association of the Company. 	Has been realized



BOARD OF COMMISSIONERS

In implementing the Bank's organizational structure, the Board of Commissioners has the function of authority in carrying out supervision over the management of the Bank which is carried out by

the Board of Directors. The supervision is carried out by providing advice to the Board of Directors in accordance with the provisions of laws and regulations and the Articles of Association.

> Legal Basis

1. Law No. 40 of 2007 regarding Limited Liability Companies.
2. Financial Services Authority Regulation No. 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuers or Public Companies.
3. Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 7, 2016 regarding Implementation of Good Corporate Governance for Commercial Banks.

> Board Manual for Board of Commissioners

The Company has Board Manual for Board of Commissioners as a guideline for Board Commissioners in carrying out its supervisory duties in the Company (Ref. No. SK:038/DIRBM/20 dated March 23, 2020 concerning Board Manual). The Board Manual is prepared under OJK Regulation, the Company's Articles

of Association, and applicable regulations and laws, which is regulate: duties, authorities, obligations, responsibilities, ethics, Board of Commissioner's meetings, committees under Board of Commissioners, resignations, and concurrent positions.

> Number, Composition and Appointment of the Board of Commissioners

The Number, Composition, Integrity, and Competency of Board of Commissioners members in accordance with Bank's Business Activities, and has complied with OJK Regulations, among others::

1. The number of members of the Board of Commissioners does not exceed the number of the Board of Directors.
2. The number of members of the Independent Commissioner is more than 50% of the total number of the Board of Commissioners.
3. All members of the Board of Commissioners are domiciled in Indonesia.
4. The replacement and/or appointment of Commissioners has taken into account the recommendations of the Remuneration and Nomination Committee, and obtained approval from the GMS.
5. All members of the Board of Commissioners have adequate competence in supporting their duties and responsibilities.
6. All members of the Board of Commissioners have passed the Fit & Proper Test and have obtained a Letter of Approval from the Financial Services Authority or Bank Indonesia.
7. Except for the President Commissioner who is the ultimate shareholder, other members of the Board of Commissioners, either individually or jointly, do not own shares that reach 5% (five percent) or more in Bank Mega or in other banks and companies domiciled in or outside the country.

BOARD OF COMMISSIONERS

As of December 31, 2021, the composition of the members of the Board of Commissioners of Bank Mega is as follows:

Name	Position	AGMS/EGMS	OJK Approval
Chairul Tanjung	President Commissioner	November 15 th 2017	June 4 th , 2018
Yungky Setiawan	Vice President Commissioner	February 28 th 2018	February 28 th , 2018
Achjadi Ranuwisatra	Independent Commissioner	March 24 th , 2006	March 24 th , 2006
Lambock V Nahattands	Independent Commissioner	May 7 th , 2015	December 18th 2015
Aviliani	Independent Commissioner	February 28 th , 2018	June 4th, 2018

Board of Commissioner's Requirements

Integrity Requirements that must be met, at a minimum:

1. Has a good character and morals, at least shown by an attitude of complying with applicable regulations, including never having been convicted of a criminal act within a certain period of time before being nominated.
2. Capable of carrying out legal actions.
3. Has a commitment to comply with the laws and regulations and support the policies of the applicable regulators.
4. Has a commitment to the development of sound Bank operations.
5. Not in the legal process and/or fit and proper test at a Bank.
6. Not included as a party that is prohibited from becoming the Board of Commissioners.
7. Has a commitment not to commit and/or repeat certain actions (for candidates who have previously failed in the fit and proper test and have served a period of sanction).

Competent requirements that must be met, at a minimum:

1. Has adequate knowledge in banking and/or finance relevant to their position.
2. Has experience and expertise in banking and/or finance.
3. Has knowledge of the main entity's duties and responsibilities as well as an understanding of the main business activities and main risks of Financial Services Institutions in financial conglomerates.
4. Has a Risk Management Certificate at least Level 1 (one).

Financial and Non-Financial Reputation Requirements that must be met include:

1. Has no non-performing loan; and
2. Has never been declared bankrupt and has never served as Board of Commissioners that has been declared as guilty of causing a company to be declared bankrupt within at least the past 5 (five) years prior to the fit and proper test.
3. Has never served as Board of Commissioners and/or Board of Directors that while in his tenure that:

BOARD OF COMMISSIONERS

- a. Does not hold the Annual General Meeting of Shareholders (AGMS)
- b. Accountability as a member of the Board of Commissioners is not accepted by the GMS or have never given accountability as a member of the Board of Commissioners to the GMS.
- c. Have caused a company which has a license, approval, or registration from FSA to not fulfill the requirement to submit annual reports and/or financial statements to FSA.

> Resignation of the Board of Commissioners

The term of office of members of the Board of Commissioners ends automatically if the Board of Commissioners:

1. Resign with written notification.
2. No longer fulfilling requirement of the applicable regulations.
3. Passed away.
4. Are determined based on the resolution of the GMS.
5. Are declared bankrupt based on a court decision.
6. Are involved in a financial crime.

> Concurrent Positions

Commissioners are prohibited from holding concurrent positions as members of the Board of Directors, members of the Board of Commissioners, and Executive Officers at:

1. financial institution or financial company, whether Bank or non-Bank
2. more than 1 (one) non-financial institution or non-financial company, both domiciled in and outside the country.

Commissioners can only hold concurrent positions as members of the Board of Directors, members of the Board of Commissioners, and Executive Officers at:

1. non-financial institution/company
2. non-Bank subsidiary company controlled by the Bank.

Throughout 2021, the concurrent positions of members of the Board of Commissioners of PT Bank Mega, Tbk are as follows:

Name	Position	Bank/Company	
		Name	Position
Chairul Tanjung	President Commissioner	PT CT Corpora	President Commissioner
		PT Para Rekan Investama	President Commissioner
		PT Mega Corpora	President Commissioner
		PT Trans Corpora	President Commissioner
		PT Trans Airways	President Commissioner
		PT Private Investment Indonesia	President Commissioner
		PT Para Rekan Investama Indonesia	President Commissioner

BOARD OF COMMISSIONERS

Name	Position	Bank/Company	
		Name	Position
Yungky Setiawan	Vice President Commissioner	PT Trans Retail Indonesia	President Commissioner
		PT Metro Outlet Indonesia	President Commissioner
		PT Trans Fashion Indonesia	President Commissioner
		PT Trans Food Oriental	President Commissioner
		PT Trans Retail	President Commissioner
		PT Trans Rasa Nippon	President Commissioner
		PT Trans Rasa Oriental	President Commissioner
		PT Alfa Retailindo	President Commissioner
		PT Trans Rasa Bali	President Commissioner
		PT Trans Pizza Resto	President Commissioner
		PT Sistem Pembayaran Digital	Commissioner
		PT Metropolitan Retailmart	Commissioner
		PT Trans Ice	Commissioner
Lambock V Nahattands	Independent Commissioner	Coordinating Minister for Law and Legislation at the Coordinating Ministry for Maritime and Investment Affairs of the Republic of Indonesia	Special Staff
Aviliani	Independent Commissioner	PT Lintas Artha (a company that is not a financial institution outside the business group)	Independent Commissioner
		Perbanas Institute Jakarta	Lecturer
		Ketua Bidang Pengembangan Kajian Ekonomi Perbankan (Research, Publikasi, R&D), Perbanas	Chairman
Achjadi Ranuwisatra	Independent Commissioner	-	-

The concurrent positions as Independent Commissioner on behalf of Chairul Tanjung and Yunky Setiawan are carried out in order to carry out the supervisory function of companies in the business group as stated in the letter of assignment from the Controlling Shareholders (Ultimate Shareholders).

Concurrent positions as Independent Commissioner on behalf of Lambock V Nahattands and Aviliani above do not violate the provisions for concurrent positions as referred to in Article 28 and Article 46 in POJK No. 55/POJK.03/2016 dated December 7, 2016 concerning Implementation of Governance for Commercial Banks.

BOARD OF COMMISSIONERS

> Duties and Responsibilities

Duties and Responsibilities of the Board of Commissioners as stated in Board Manual among others:

1. Directing, monitoring and evaluating the Bank's strategic policies to be in line with the Bank's objectives by taking into account the provisions and regulations that apply to the banking industry.
2. Ensuring that the Board of Directors has implemented the precautionary principle in the Bank's business activities.
3. Ensuring the implementation of Good Governance Principles in every business activity of the Bank at all levels of the organization.
4. Ensuring that the implementation of risk management is adequate in accordance with the Risk Management Policy and Risk Management Strategy.
5. Ensuring that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Unit, external auditors, the results of the supervision of the Financial Services Authority, Bank Indonesia and/or the results of the supervision of other authorities.
6. Evaluating the implementation of the Bank's compliance function at least 2 (two) times a year by providing suggestions in order to improve the quality of the implementation of the Bank's compliance function to the President Director with a copy to the Director in charge of the compliance function.
7. Fostering compliance culture and anti-fraud culture at all levels of the organization.

Duties and Responsibilities of the Main Entity's Board of Commissioners in implementing the Financial Conglomerate, are as follows:

1. The Board of Commissioners is required to supervise the implementation of Integrated Governance and Integrated Risk Management.
2. Duties and responsibilities of the Main Entity's Board of Commissioners in order to supervise the

implementation of Integrated Governance at least include:

- Supervising the implementation of Integrated Governance in each Financial Services Service.
- Supervising the implementation of the duties and responsibilities of the Main Entity's Board of Directors, as well as providing direction or advice to the Main Entity's Board of Directors on the implementation of Integrated Governance and Integrated Risk Management guidelines.
- Evaluating the Integrated Governance Guidelines and directing it for improvement.

Duties and responsibilities of the Main Entity's Board of Commissioners in order to supervise the implementation of Integrated Risk Management at least include:

1. Ensuring the implementation of Integrated Risk Management in accordance with the characteristics and complexity of the business of the Financial Conglomerate.
2. Ensuring the implementation of Risk Management in each LJK in the Financial Conglomerate.

Authorities of The Board of Commissioners:

1. Checking all books, letters, and other evidence.
2. Checking and matching the state of cash, securities, and others.
3. Knowing all actions that have been carried out by the Board of Directors.
4. Entering buildings and yards or other places used or controlled by the Bank.
5. Requesting the Board of Directors and/or other officials to provide explanations on all matters related to the management of the Bank.
6. Requesting the Board of Directors and/or other officials under the Board of Directors notified by the Board of Directors to attend the Board of Commissioners meeting.
7. Attending the Board of Directors meetings and providing views on the matters discussed.

BOARD OF COMMISSIONERS

8. Notifying Bank Indonesia/Financial Services Authority of violations of laws and regulations in the financial and banking sector, and conditions or estimates of conditions that may endanger the continuity of the Bank's business, as long as it has not been reported by the Director in charge of the compliance function.
9. Setting limits on the value of the legal actions of the Board of Directors that require the written approval of the Board of Commissioners.
10. Giving a decision on the proposed legal action of the Board of Directors which requires the approval of the Board of Commissioners.
11. Providing written responses to provide opinions and suggestions to the GMS on the proposed legal action to be carried out by the Board of Directors which will be submitted to the GMS for approval.
12. The Board of Commissioners through a meeting of the Board of Commissioners based on a majority vote has the right to temporarily dismiss one or more members of the Board of Directors from their position if the member of the Board of Directors acts contrary to the Articles of Association and/or the prevailing laws and regulations. The dismissal must be notified to the person concerned along with the reasons.
13. Appointing one Director to carry out the work of the vacant Director by taking into account the applicable provisions.
14. Holding a GMS no later than 90 (ninety) days after the temporary dismissal which will decide whether the relevant Board of Directors will be permanently dismissed or returned to their original position. Directors who are temporarily dismissed are given the opportunity to be present to defend themselves.
15. If the GMS is unable to make a decision or is not convened within a period of no later than 90 (ninety) days after the temporary dismissal, then the temporary dismissal is null and void and the person concerned is entitled to return to his or her original position.

> Implementation of Duties and Responsibilities of the Board of Commissioners in 2021

Board of Commissioners has carried out his duties and responsibilities according to his authorities as stipulated in the Bank's Articles of Association and has responsible in supervising the Company's management which is carried out by the Directors.

The implementation of Board of Commissioner's duties and responsibilities in 2021 namely:

1. To carry out oversight for Director's policies in carrying out the Bank's business, approve and evaluate the Bank's Business Plan (RBB) and Corporate Plans.
2. To approve Risk Management and ensure the implementation of risk management is adequate in accordance with the Risk Management Policy and Risk Management Strategy.
3. To decide on the Director's proposal related to business transactions or activities exceeding the Director's authorities.
4. The Board of Commissioners also conducts coaching and development in order to maintain Bank Mega business plan with due observance to prudential principles and good corporate governance.
5. To ensure that the Directors has implemented prudential principles in the Bank's business activities and to ensure the application of governance principles in every Bank's business activities.

BOARD OF COMMISSIONERS

6. To ensure that the Directors has followed up the audit findings and recommendations from the Bank's Internal Audit Unit, External Auditors, Bank Indonesia oversight results and Financial Services Authority (OJK) as well as oversight results from other authorities.
7. To evaluate the Bank's Compliance Function implementation, at the second semester of 2020 and first semester of 2021 by providing advices to improve the Bank's Compliance Function to the President Director with the enclosure to the Director in charge of Compliance Function.
8. To enhance risk awareness, compliance and anti fraud culture in all organization elements.
9. On the Integrated Governance implementation, the Commissioners has also conducted oversight on the Directors' duties and responsibilities in the implementation of Integrated Governance. In carrying out these duties, the Board of Commissioners has established an Integrated Governance Committee.

> Performance Assessment of the Board of Commissioners

Performance assessment of the Board of Commissioners is carried out once in 1 (one) year with reference to the provisions stipulated in the Decree of the Board of Commissioners No. 014/DEKOM/XII/2016 dated December 23, 2016 concerning Self Assessment of the Board of Commissioners and the Board of Directors, and Succession in the Nomination Process of the Board of Directors; and/or Board of

Commissioners Decree No. 005/DEKOM/III/2020 dated March 18, 2020 regarding Work Guidelines and Rules of the Remuneration and Nomination Committee. The assessment of the Board of Commissioners is carried out in accordance with predetermined criteria which include duties and responsibilities in accordance with related regulations.

> Performance Assessment of the Committees Under the Board of Commissioners

Board of Commissioners assessed that the performance of each Committees in 2021 has been carried out effectively in accordance with their duties and responsibilities. This assessment is under Board of Commissioner's recommendations and reports

related to the implementation of each Committee duties.

The implementation of each Committee duties has been described in the separate chapter in this Annual Report.

> Competency Development

To support the Board of Commissioners in carrying out their duties and responsibilities, to support Board of Commissioners in carrying out its duties and responsibilities, in 2021 members of Board of

Commissioners of Bank has been participated in training and competency development program is as follows:

BOARD OF COMMISSIONERS

Throughout 2021, members of the Bank's Board of Commissioners have participated in the following training and competency development programs:

No	Name of Board of Commissioner's Member	Name of Training
1	Achjadi Ranuwisastra	Online Refreshment Program of Risk Management Certification: Operational Risk Management in Banking and E-Commerce Cybercrime Cases
		Online Refreshment Program of Risk Management Certification: Adapting & Sustaining Indonesia Banking in the Era Of New Normal COVID-19: GRC Perspective
		Webinar Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in the Era of Principle Based Regulation
		Socialization on the Responsibilities of Financial Services Providers (PUJK) for Fraudulent Acts of PUJK Employees
2	Aviliani	Webinar Launching of the goAML Reporting Application
		Socialization on POJK No. 65/POJK.04/2020 Regarding Illegal Profit Returns and Investor Loss Compensation Funds in the Capital Market Sector
		Webinar Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in the Era of Principle Based Regulation
		Webinar Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in the Era of Principle Based Regulation
3	Yungky Setiawan	Socialization on Indonesia Payment System Implementation 2025 : BI-FAST
		Webinar Effectiveness of Supervision of the Board of Commissioners in Maintaining Bank Compliance in the Era of Principle Based Regulation
4	Lambock V. Nahattands	Online Refreshment Program of Risk Management Certification: Operational Risk Management in Banking and E-Commerce Cybercrime Cases
		Online Refreshment Program of Risk Management Certification: Adapting & Sustaining Indonesia Banking in the Era Of New Normal COVID-19: GRC Perspective

INDEPENDENT COMMISSIONER

Based on the Financial Services Authority Regulation No. 55/ POJK.03/2016 the minimum number of Independent Commissioners is 50% of the total Commissioners. The number of Independent Commissioners of Bank Mega as of December 31, 2021 is 3 (three) out of a total of 5 (five) members of the Board of Commissioners so that they have complied with the provisions of the Financial Services Authority.

All Independent Commissioners have no financial relationship, management relationship, share ownership and/or family relationships with fellow members of the Board of Commissioners Directors and/ or Controlling Shareholders. Those Independency has been stipulated in a Statement Letter regarding Independency and Shareholdings.

> Independent Commissioner Criteria

All Independent Commissioners of Bank Mega have met these criteria as stated in a statement letter signed by each Independent Commissioner at the time of their appointment. As emphasized in the board manual, the criteria for the Independent Commissioner are as follows:

1. The appointment of a Commissioner as an Independent Commissioner shall be approved by the Financial Services Authority (OJK).
2. Not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Bank within the last 6 (six) months, except for reappointment as Independent Commissioner in the following period.
3. Does not own shares either directly or indirectly in the Bank.
4. Has no affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors, or the Bank's Major Shareholders.
5. Does not have any business relations related to the Bank's activities.
6. Has no family relationship with the Board of Commissioners, Board of Directors and Controlling Shareholders of the Bank.
7. Independent Commissioners who have served for 2 (two) terms of office may be reappointed for the next period as long as:
 - The meeting of the members of the Board of Commissioners considers that the Independent Commissioner can still act independently, and
 - The Independent Commissioner declares that he remains independent in the GMS.
8. Prepares a Statement of Independency of the Independent Commissioner and discloses it in the Governance Implementation Report.
9. In the event that the Independent Commissioner serves on the Audit Committee, the relevant Independent Commissioner can only be reappointed to the Audit Committee for the next 1 (one) term of office of the Audit Committee.
10. Non-Independent Commissioners can become Independent Commissioners after fulfilling the requirements as Independent Commissioners. Non-Independent Commissioners who become Independent Commissioners are required to undergo a cooling off period of at least 6 (six) months. The transition from a Non-Independent Commissioner to an Independent Commissioner must obtain the approval of the Financial Services Authority.
11. Formerly Board of Directors members or Executive Officers of the Bank or parties who have a relationship with the Bank, which may affect the person concerned's ability to act independently are required to undergo a cooling off period of at least 1 (one) year before becoming an Independent Commissioner at the relevant Bank.
12. Has Risk Management Certification at least level 2 (two).

BOARD OF DIRECTORS

The Board of Directors is the Company's organ which is authorized and collectively responsible for the management of the Company in accordance with the purposes and objectives of the Company and represents the Company both inside and outside the court in accordance with the provisions of the Articles of Association.

The Board of Directors of the Company has the responsibility for making decisions for the

implementation of the Company's operations and daily business activities of the Company, while other members of the Board of Directors have the right to make decisions based on the duties and responsibilities of each Board of Directors in accordance with assignment, but the implementation of duties by each member remains a shared responsibility.

> Legal Basis

1. Law no. 40 of 2007 concerning Limited Liability Companies.
2. Financial Services Authority Regulation No. 33/POJK.04/2014 Regarding the Board of Directors and Board of Commissioners of Issuers or public companies.
3. Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 7, 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.

> Board Manual for Board of Directors

The Company has Board Manual for Board of Directors as a guideline for Board Directors in carrying out its management duties in the Company (Ref. No. SK:038/DIRBM/20 dated March 23, 2020 concerning Board Manual). The Board Manual is prepared under OJK Regulation, the Company's Articles of Association, and

applicable regulations and laws, which is regulate: duties, authorities, obligations, responsibilities, ethics, Board of Commissioner's meetings, committees under Board of Commissioners, resignations, and concurrent positions.

> Number, Composition, and Appointment of Directors

In accordance with the Bank's business activities, the number, composition, integrity, and competence of the members of the Board of Directors of Bank Mega have complied with the provisions of the Financial Services Authority, including:

1. The number of members of the Board of Directors is more than 3 (three) people.
2. All members of the Board of Directors are domiciled in Indonesia.
3. The replacement and/or appointment of the Board of Directors has taken into account the recommendations of the Remuneration and Nomination Committee, and has obtained approval from the GMS.
4. All members of the Board of Directors have more than 5 (five) years of experience in banking operations as bank executive officers.
5. Has passed the Fit & Proper Test and has obtained

BOARD OF DIRECTORS

- a Letter of Approval from the Financial Services Authority.
6. No member of the Board of Directors, either individually or jointly, owns shares that reach 5% (five percent) or more in Bank Mega or in other banks and companies domiciled both in Indonesia and abroad.
 7. No member of the Board of Directors, either individually or jointly, owns shares of more than 25% (twenty five percent) of the paid-up capital in another company.
 8. The Board of Directors does not give general power of attorney to other parties which results in the transfer of duties and functions of the Board of Directors.
 9. The Board of Directors also does not use individual advisors and/or professional services as consultants.
- At the end of 2021, the structure and composition of the membership of the Board of Directors of Bank Mega are as follows:

Name	Position	AGMS/EGMS	OJK Approval
Kostaman Thayib	President Director	April 17 th , 2013	July 16 th , 2013
Martin Mulwanto	Treasury & International Banking Director	March 27 th , 2014	September 22 th , 2014
Yuni Lastianto	Compliance & HC Director	March 29 th , 2012	August 29 th , 2012
Indivara Erni	Risk Director	March 27 th , 2014	September 22 th , 2014
Madi Darmadi Lazuardi	Credit Director	April 17 th , 2013	July 16 th , 2013
Lay Diza Larentie	Consumer Banking Director	May 7 th , 2015	December 30 th , 2015
C. Guntur Triyudianto	Operations & IT Director	February 28 th , 2018	September 12 th , 2018

> Appointment Criteria

Integrity requirements that must be met include:

1. Have good character and morals, at least shown by compliance attitude toward regulations, including never having been convicted of a criminal act within a certain period of time before being nominated.
2. Able to carry out legal actions.
3. Have a commitment to comply with the laws and regulations and support the policies of the regulators.
4. Have a commitment to a healthy development of Bank operations.
5. Not in the legal process and/or fit and proper test at a Bank.
6. Not included as a party that is prohibited from becoming a Director.
7. Have a commitment not to commit and/or repeat certain actions, for candidates for the Board of Directors who have previously had the title of not passing the fit and proper test and have served a period of sanction.

Competency requirements that must be met include:

1. Have adequate knowledge in banking and/or finance relevant to the position.
2. Have experience and expertise in banking and/or finance.

BOARD OF DIRECTORS

3. Having the ability to carry out strategic management in the context of developing a healthy Bank.
 4. The majority of members of the Board of Directors must have experience of at least 5 (five) years in Bank operational field and at the very least as an Executive Officer of a Bank.
 5. Have knowledge of the main entity's duties and responsibilities as well as an understanding of the main business activities and main risks of FSIs in financial conglomerates.
 6. Have Risk Management Certification up to level 5, for the President Director and Director of the Bank in charge of the Core Risk Taking Unit, Risk Management Unit, Internal Audit Unit, and Compliance Unit.
- Financial and Non-Financial Reputation Requirements that must be met include:
1. Has no non-performing loan; and
 2. Has never been declared bankrupt and has never served as Board of Commissioners that has been declared as guilty of causing a company to be declared bankrupt within at least the past 5 (five) years prior to the fit and proper test.
 3. Has never served as Board of Commissioners and/or Board of Directors that while in his tenure that:
 - a. Never being convicted of criminal offenses resulting in state financial loss and/or related to the financial sector
 - b. Failed to conduct an annual GMS
 - c. Accountability as a member of the Board of Commissioners is not accepted by the GMS or have never given accountability as a member of the Board of Commissioners to the GMS
 - d. Have caused a company which has a license, approval, or registration from FSA to not fulfill the requirement to submit annual reports and/or financial statements to FSA

> Resignation of Members of the Board of Directors

Based on the Board of Directors Work Guidelines, the term of office of members of the Board of Directors of Bank Mega will end automatically if members of the Board of Directors:

1. Resign with written notification.
2. No longer meet the requirements of law and regulation
3. Passed away.
4. Dismissed based on the decision of the GMS.
5. Declared bankrupt or placed under pardon based on a court order.
6. Proven involvement in financial crimes.

> Duties and Responsibilities

The Board of Directors acts as an organ of the Bank that has collegiate duties and responsibilities in implementing the management of the Bank in accordance with the authorities as stipulated in the Articles of Association, laws and regulations to achieve the Bank's objectives, including:

1. Each member of the Board of Directors is required to carry out their duties and responsibilities with good intention, full of responsibility and caution.
2. In carrying out its duties and responsibilities for management, the Board of Directors is required to hold an annual GMS and other GMS as stipulated in the laws and regulations and the Articles of Association.
3. The Board of Directors is obliged to account for the implementation of its duties to shareholders through the GMS.

BOARD OF DIRECTORS

4. Make strategic policies related to company management in accordance with the given authority.
5. Arrange and prepare an annual work plan that includes the Bank's annual budget and submits it to the Board of Commissioners for approval.
6. Implement the principles of Good Governance in every business activity at all levels or organization elements.
7. Ensuring the implementation of an adequate risk management in accordance with the Risk Management Policy and Risk Management Strategy that has been determined.
8. Encourage an anti-fraud culture and a culture of compliance at all levels of the organization.
9. Follow up on audit findings and recommendations from the Bank's Internal Audit Unit, external auditors, results of supervision by the Financial Services Authority, Bank Indonesia and/or results of supervision by other authorities.
10. Arranging remuneration policies and disclose to employees strategic Bank policies in the field of personnel.
11. Provide Financial Statements and the company's business activities to the authorized parties as regulated in banking regulations and laws and regulations.
12. To support the effectiveness of the implementation of duties and responsibilities, the Board of Directors may form a committee. In terms of forming a committee, the Board of Directors is required to evaluate the performance of the committee at the end of each financial year.
13. Each member of the Board of Directors is together responsible for the Bank's losses caused by the mistakes or negligence of members of the Board of Directors in carrying out their duties.
14. Members of the Board of Directors cannot be held responsible for the losses to the Bank if they can prove:
 - The loss is not due to his fault or negligence.
 - Has carried out management with good intent, full of responsibility, and caution for the benefit of all and in accordance with the aims and objectives of the Bank.
- Has no conflict of interest, either directly or indirectly, over management actions that resulted in losses.
- Have taken action to prevent the occurrence or continuation of the loss.
15. Duties and responsibilities of the Board of Directors as the Main Entity in implementing the Integrated Governance of the Mega Corpora Financial Conglomerations, at least include:
 - The Main Entity Board of Directors is required to ensure the implementation of Integrated Governance in financial conglomerates.
 - Arrange Integrated Governance guidelines.
 - Directing, monitoring, and evaluating the implementation of Integrated Governance guidelines.
 - Follow up with the direction or advice of the Board of Commissioners of the Main Entity in order to refine the Integrated Governance guidelines.
 - Must ensure that audit findings and recommendations from the Integrated Audit Unit, external auditors, the results of the supervision of the Financial Services Authority and/or the results of the supervision of other authorities have been followed up by the Financial Services Institutions in the Financial Conglomerations.
16. Duties and responsibilities of the Board of Directors as the Main Entity in implementing the Integrated Risk Management of the Mega Corpora Financial Conglomerations, at least include:
 - Arrange a written and comprehensive Integrated Risk Management policy in accordance with the provisions of FSA regulations.
 - Implement the established Integrated Risk Management policy.
 - Encourage a risk culture as part of the implementation of Integrated Risk Management in Financial Conglomerations.

BOARD OF DIRECTORS

- Ensuring the effectiveness of human resource management which includes competence, qualification and adequacy of human resources at the Bank to carry out the Integrated Risk Management function.
- Ensure that the implementation of Integrated Risk Management has been carried out independently.
- To evaluate the review of the Integrated Risk Management Work Unit on the Integrated Risk Management process periodically.
- Evaluate and adjust the strategy and risk framework as part of the Integrated Risk Management policy at least 1 (one) time in 1 (one) year or at any time in the event that there are changes in factors that significantly affect the business activities of the Financial Conglomerations.
- Have an adequate understanding of risks which inherent in all business activities within the Financial Conglomerate and be able to take the necessary actions in accordance with the Risk Profile of the Financial Conglomerations.

> Segregation of Board of Director's Duties

Segregation of Board of Director's duties are as follows:

1. The distribution of duties of the Board of Directors is decided in the AGMS. In the event that the GMS does not determine, the distribution of duties and authorities of the members of the Board of Directors is determined based on the decision of the Board of Directors with the approval of the Board of Commissioners.
2. In carrying out their duties, each Board of Directors can make decisions in accordance with the distribution of tasks and authorities.
3. The position of each member of the Board of Directors is equivalent to that of the President Director, which is to coordinate the work activities of the Board of Directors.
4. In the event that one of the Directors is temporarily absent, the President Director may determine a temporary replacement with the approval from the Board of Commissioners. The temporary replacement of the Director in charge of the compliance function must comply with the regulations of Bank Indonesia/Financial Services Authority concerning the Implementation of the Compliance Function for Commercial Banks.

> Implementation of the Board of Director's Duties and Responsibilities

Implementation of the Board of Director's duties and responsibilities in 2021, among others:

1. To determine the Bank's objective and strategy for long-term, medium-term, and annual whis was stipulated in Corporate Plan and Bank's Business Plan (RBB).
2. To develop strategic policy related to tha Company's management according to the given authority and evaluate the policy in regular.
3. To develop remuneration policy and disclose to employee regarding the Bank's strategic policies on employment.
4. To implement the GCG principles in every Bank's business activities at all levels and organization.
5. To evaluate the performance of committee at the end of financial year.

BOARD OF DIRECTORS

6. To follow up the findings of Internal Audit, External Auditors, Bank Indonesia oversight results and Financial Services Authority (OJK) as well as oversight results from other authorities.
7. To evaluate and monitor the Bank's prudential and compliance principles.
8. To make transparent the financial and non-financial conditions to Stakeholders as stipulated in the applicable banking regulations and legislations.
9. To account for the implementation of their duties to the Board of Commissioners and shareholders through the GMS.
10. To organize the Annual GMS as stipulated in the Banking laws and regulations and the Articles of Association.

> Board of Director's Concurrent Positions and Independencies

Board of Directors are prohibited to have concurrent positions as a member of the Board of Commissioners, Board of Directors, or Executive Officer at banks, companies and/or other institutions. and when the Board of Directors who is responsible for supervising investment in the Bank's subsidiaries, has functional duties as a member of the Board of Commissioners in a non-Bank subsidiary controlled by the Bank, not including concurrent positions, as long as the concurrent position does not neglect the implementation of duties and responsibilities as a member of the Bank's Directors.

All members of Directors do not have ownership relationships, management relationships, financial relationships, and family relationships with the fellow members of Directors, Commissioners and Controlling Shareholders. Each member of the Board of Directors has signed a Statement Letter regarding independence and share ownership.

In 2021, all members of Directors do not have concurrent positions as Commissioners, Directors or Executive Officers at Banks, companies and or other institutions as described in the following table::

Name	Position	Concurrent Positions in	
		Other Bank	Other Company/Institution
Kostaman Thayib	President Director	None	None
Martin Mulwanto	Treasury & International Banking Director	None	None
Yuni Lastianto	Compliance & HC Director	None	None
Indivara Erni	Risk Director	None	None
Madi Darmadi Lazuardi	Credit Director	None	None
Lay Diza Larentie	Consumer Banking Director	None	None
C. Guntur Triyudianto	Operations & IT Director	None	None

BOARD OF DIRECTORS

> Competency Development

To support the Board of Directors in carrying out their duties and responsibilities, the Bank provides opportunities for members of the Board of Directors to participate in competency development training and programs, either organized by the Bank internally or by external parties.

During 2021, members of Bank's Directors has been participated in the following training and competency development programs:

No	Name of Board of Director's Member	Name of Training
1	Kostaman Thayib	Socialization on Regulatory Reform of Payment System
		2021 Annual Meeting of Financial Services Industry: Post COVID-19 Financial Services Sector Reform to Accelerate Inclusive National Economic Recovery
		Joint Communication in Preparation for Integrated Commercial Bank Report Implementation (BI-ANTASENA)
		Dialogue of the Chairman of the Board of Commissioners of OJK with the CEO of Banking: National Economic Recovery Program (PEN)
		Launching of Roadmap for Indonesian Banking Development 2020-2025 (RP2I)
		Asia Pacific Visa Senior Client Council: Pandemic Impact as the "Great Commerce Reset"
		Webinar of Public Lecture on Policy and Regulation on Digital Technology-Based Non-Bank Financial Institutions in the Context of Maintaining Sustainable Financial System Stability
		Webinar of Public Lecture on Policy and Regulation of Digital Payments in a Sustainable National Payment System Ecosystem
		Socialization on the Deposit Insurance Corporation Regulation (PLPS) Number 1 of 2021 concerning Resolution Plans for Commercial Banks
		Discussing the Current Banking Condition with Regulators and the Minister of Finance
		Webinar on Banking Digital Transformation
		Webinar on Strategy for Financial Product Development in the Digital Era
		Virtual Discussion with the Minister of Communication and Informatics and the Chairman of the Board of Commissioners of OJK: Technology Development in Indonesia and the National Digitalization Vision for All Actors in Financial Services Sector
		Webinar on New Risks of Banking in the Digital Age
		Virtual Innovation Day 2021 : Building Robust and Sustainable Digital Finance Ecosystem Amid COVID-19 Pandemic
		Webinar on The Future of Digital Banks in Indonesia
		Webinar on Banking Transformation in the Digital Age
		Socialization on Submission of BI-FAST Implementation Policy

BOARD OF DIRECTORS

No	Name of Board of Director's Member	Name of Training
2	Yuni Lastianto	Socialization on Regulatory Reform of Payment System
		Joint Communication in Preparation for Integrated Commercial Bank Report Implementation (BI-ANTASENA)
		Socialization on the Deposit Insurance Corporation Regulation (PLPS) Number 1 of 2021 concerning Resolution Plans for Commercial Banks
		Socialization on the Responsibilities of Financial Services Providers (PUJK) for Fraudulent Acts of PUJK Employees
		Socialization on Banking Provisions
		Webinar - Challenges and Strategies for Overcoming Cyber Crime
		Webinar on The Future of Digital Banks in Indonesia
		Hearings on Bank Readiness in Fulfilling Data Quality Targets for Integrated Commercial Bank Reports (LBUT)
		FDG to Detect, Prevent and Eradicate Illegal Online Loans
		Webinar on Directions of Indonesian Banking Development in 2022 Towards Banking Digitization
3	C. Guntur Triyudianto	Socialization on Information Exchange Platforms in Prevention and Eradication of Terrorism Financing in Indonesia
		OJK Sharing: Synergy of Government, BI and OJK in Accelerating National Economic Recovery
		Socialization on Regulatory Reform of Payment System
		2021 Annual Meeting of Financial Services Industry: Reform Momentum in the Post-COVID-19 Financial Services Sector to Accelerate Inclusive National Economic Recovery
		Joint Communication in Preparation for Integrated Commercial Bank Report Implementation (BI-ANTASENA)
		Socialization on QRIS GO 12 Million Merchants (virtual)
4	Madi Darmadi Lazuardi	Soft Launching Sandbox 2.0
		Communication Forum of Banking Operations Director
		Socialization on the Responsibilities of Financial Services Providers (PUJK) for Fraudulent Acts of PUJK Employees
		Macroprudential Discussion Forum (FDM) on Policy of Macroprudential Inclusive Financing Rational (RPIM)
		Socialization related to PMK 98 (PEN Program of Credit Guarantee for Corporate Segment)
		Interactive Dialogue: Building New Optimism to Encourage Acceleration of National Economic Recovery

BOARD OF DIRECTORS

No	Name of Board of Director's Member	Name of Training
5	Martin Mulwanto	2021 Annual Meeting of Financial Services Industry: Reform Momentum in the Post COVID-19 Financial Services Sector to Accelerate Inclusive National Economic Recovery
		Annual Flagship: Indonesia State of the Nation (Insight on Indonesia outlook 2021)
		Webinar Emerging + Frontier Forum 2021 Digital Series: 1st Edition
		Webinar: Authority and Banking Synergies in Repo Market Development in Indonesia
		Webinar ETP Multimatching System in Money Market Development in Indonesia
		Socialization on the Responsibilities of Financial Services Providers (PUJK) for Fraudulent Acts of PUJK Employees
		Certification Refreshment Program of Treasury Dealer Level Advance
6	Lay Diza Larentie	Visa SouthEast Asia Client Forum 2021: Trends in Payments & Economic Update
		Refreshment of Risk Management Certification: Bank Fraud Prevention and How To Mitigate & Banking Contribution in supporting the National Economic Recovery
7	Indivara Erni	Socialization on Banking Provisions

➤ Board of Directors Performance Assessment

Board of Directors Performance Assessment is conducted 1 (one) time in 1 (one) year with reference to the provisions stipulated in the Decree of the Board of Commissioners No. 014/DEKOM/XII/16 dated December 23, 2016 concerning Self-Assessment of the Board of Commissioners and the Board of Directors, and Succession in the Nomination Process of the Board of Directors; and/or Board of Commissioners Decree No. 005/DEKOM/III/20 dated March 18, 2020 regarding Work Guidelines and Rules of the Remuneration and Nomination Committee. The assessment of the Board of Directors is carried out in

accordance with predetermined criteria which include duties and responsibilities in accordance with related regulations.

Self Assessment followed by the implementation of succession in the nomination process of the Members of the Board of Directors. This is part of developing leadership process by obtaining potential candidates to sit in the position of the Board of Directors. In the end, the selected potential candidate will be nominated as a member of the Board of Directors to the Board of Commissioners.

➤ Performance Assessment of the Committees Under the Board of Directors

Bank has 6 (six) Committees under the Directors with their respective duties and responsibilities as described in the separate section of this Annual Report.

The Board of Directors considers that the performance

of each Committee in 2021 has been effective in accordance with the Bank's goals. This assessment is based on recommendations and reports submitted to the relevant Directors in relation to the execution of the duties of each committee.

BOARD OF COMMISSIONERS AND DIRECTORS NOMINATIONS AND REMUNERATIONS

Shareholders have authority to appoint Board of Commissioners and Directors members and determine the amount of remuneration for Board of Commissioners and Directors members through GMS mechanism.

> Board of Commissioners and Directors Nominations

The Nomination Process for Board of Commissioners and Directors has been regulated in Board of Commissioners Decree No.SK.004/DEKOM/IX/19 dated September 25, 2019 concerning Nomination Policy for Board of Commissioners and Directors members.

The Nomination Mechanism for Board of Commissioners and Directors members is regulated as follows:

1. The Remuneration and Nomination Committee conducts discussion meetings as outlined in the minutes of Remuneration and Nomination Committee meetings which include reasons and/or considerations for the proposal as well as qualifications including track records of candidates for Board of Commissioners and/or Directors members
2. The Remuneration and Nomination Committee will make a written notice to Board of

Commissioners regarding the candidates for Board of Commissioners and/or Directors members

3. Board of Commissioners Decisions considering the Remuneration and Nomination Committee recommendations, then submitted to the shareholders for discussion at the General Meeting of Shareholders (GMS)
4. The GMS resolutions regarding the Board of Commissioners and/or Directors compositions is ratified and stated in the Deed of Minutes or Minutes of the GMS, to be reported to OJK no later than 10 (ten) days after the date of GMS. The GMS resolutions is then reported to the Ministry of Law and Human Rights through a notary no later than 30 (thirty) days after the date of deed
5. Board of Commissioners and/or Directors Members who get the GMS approval will participate in the Fit and Proper Test conducted by OJK

> Implementation of Remuneration Governance

The implementation of PT Bank Mega, Tbk Remuneration Governance has been regulated in the Decree of the Board of Directors SK. 081/DIRBM-HCRO/18 on the First Revision of the Remuneration Governance Policy of PT Bank Mega, Tbk. The policy was enacted from January 1, 2017 (in accordance with POJK No. 45/POJK.03/2015 dated December 23, 2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks and SEOJK No. 40/SEOJK.03/2016 dated September 26, 2016 concerning Implementation of Governance in the

Provision of Remuneration for Commercial Banks). This provision is applicable for the calculation of 2017 remuneration to be paid in 2018.

In order to implement the Remuneration Policies, Bank has established the Remuneration & Nomination Committee in accordance with OJK Regulation. Discussion regarding the Remuneration & Nomination Committee has been submitted in the separate chapter.

BOARD OF COMMISSIONERS AND DIRECTORS NOMINATIONS AND REMUNERATIONS

➤ Board of Directors and Commissioners' Remunerations

Remuneration Packages and Facilities for Board of Directors and Commissioners

No	Types of Income/Facilities	Board of Commissioners		Board of Directors	
		Person	Million (IDR) (gross)	Person	Million (IDR) (gross)
1	Remunerations (Salary, bonus, regular allowance, tantiem, and other facilities in non nature)	5	33.095	7	66.658
2	Other Facilities in nature (housing, health insurance, and others): • Can be owned • Cannot be owned	5	271	7	126
Total			33.366		66.784

Remuneration Package grouped in income level recived by Board of Directors and Commissioners Members in 1 (one) year

Total Remuneration per Person in 1 (one) Year *)	Total Board of Directors	Total Board of Commissioners
Above IDR2 billion	7	5
Above IDR1 billion - IDR2 billion	-	-
Above IDR500 million - IDR1 billion	-	-
IDR500 million and below	-	-

*) received in cash

➤ Variable Remuneration

Total Board of Directors, Board of Commissioners, and employees receiving variable remuneration in 1 (one) year and total nominal:

Variable Remuneration	Total Received 1 (one) Year					
	Board of Directors		Board of Commissioners		Employees	
	Person	Million (IDR)	Person	Million (IDR)	Person	Million (IDR)
TOTAL	7	12.034	5	3.842	3.000	37.826

BOARD OF COMMISSIONERS AND DIRECTORS NOMINATIONS AND REMUNERATIONS

> Remuneration for Material Risk Taker (MRT)

Remuneration for Material Risk Taker (MRT)

MRT Positions	MRT Total
Board of Commissioners	5
Board of Directors	7
Group Head	6
Regional Head	5
Selective Division Head *)	22

*) Selective Division Head categorized as MRT can be adjusted annually based on the Management Decisions.

Total MRT Remuneration is given in 1 (one) year:

A. Fixed Remuneration *)		
1. Cash	IDR136,853	
2. Shares/Share-based instruments issued. By the Bank		
B. Variable Remuneration *)		
	Not Deferred (sda)	Deferred
1. Cash	IDR24,734	IDR4,212
2. Shares/Share-based instruments issued. By the Bank		

*) MRT only and disclosed in millions rupiah

BOARD OF COMMISSIONERS AND DIRECTORS NOMINATIONS AND REMUNERATIONS

Variable Remuneration for Material Risk Takers is given in cash (100%) with the suspension period carried out in stages within a period of 3 (three) years

which is given on a prorated basis with the scheme according to the table below.

Material Risk Takers (MRT)	Direct Payments	1 st Payment	2 nd Payment	3 rd Payment
Board of Commissioners	80%	6.66%	6.66%	6.66%
Board of Directors				
Group Head	85%	5%	5%	5%
Regional Head				
Selective Division Head				

Bonus payment suspended in the 1st year are paid in the following year after direct payment and so on up to the 3rd year.

> Quantitative Information

Types of Variable Remuneration *)	Deferred Remuneration (sda)	Total Deductions During the Reporting Period		
		Due to Explicit Adjustments (A)	Due to Implicit Adjustments (B)	Total (A)+(B)
1. Cash (in millions rupiah)	IDR10,289			
2. Shares/Share-based instruments issued. By the Bank (in shares and million rupiah nominal which are conversion from the shares)	-	-	-	-
	IDR10,289	-	-	-

Information: *) MRT only

BOARD OF COMMISSIONERS AND DIRECTORS NOMINATIONS AND REMUNERATIONS

> Salary Ratio

Highest and Lowest Salary Ration in Bank Mega Rasio Gaji in 2021 is as follows:

No	Description	Ratio
1	The highest and lowest employee salary ratio	98,21 : 1
2	The highest and lowest Board of Directors salary ratio	2.73 : 1
3	The highest and lowest Board of Commissioners salary ratio	3.80 : 1
4	The highest Board of Directors salary ration and the highest employee salary ratio	3.64 : 1

> Severance

Total employees affected by employment termination and total severance nominal paid:

Total Severance Nominal paid per person in 1 (one) year	Total Employees
Above IDR1 Billion	0
Above IDR500 Million to IDR1 Billion	1
IDR500 Million and below	39

MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

In carrying out their duties and responsibilities, the Board of Commissioners and the Board of Directors hold meetings to discuss matters related to the implementation of their duties and responsibilities,

either in the form of Board of Commissioners meeting, Board of Directors meeting or Board of Commissioners meeting inviting the Board of Directors or joint meeting.

Board of Commissioners Meeting

Board of Commissioners Meeting Policy is required to hold regular meetings at least 1 (one) time in 2 (two) months. The Board of Commissioners Meetings may also be held at any time outside the scheduled meeting at the request of 1 (one) or more members of the Board of Commissioners. The Board of Commissioners meeting schedule is determined at the beginning of the year by the Corporate Secretary.

In accordance with the Articles of Association of Bank Mega, the policies for the procurement of the Board of Commissioners Meeting include:

1. Meeting materials must be given to the Board of Commissioners no later than 5 (five) working days prior to the meeting.
2. Meetings are declared valid if attended or represented by more than 1/2 (one half) of the

total members of the Board of Commissioners.

3. Meetings of the Board of Commissioners are chaired by the President Commissioner or a member of the Board of Commissioners who is present and elected at the meeting.
4. Minutes of meeting are prepared by a member appointed by the Board of Commissioners and signed by all members of the Board of Commissioners present at the meeting.

Frequency and Attendance in Board of Commissioners Meetings

Throughout 2021, Board of Commissioners held 7 (seven) meetings with the attendance frequency as follows:

Attendance Frequency

Name	Position	Number of Meeting(s)	Attendances	Percentage
Chairul Tanjung	President Commissioner	7	7	100%
Yungky Setiawan	Vice President Commissioner	7	7	100%
Lambock V Nahattands	Independent Commissioner	7	7	100%
Aviliani	Independent Commissioner	7	7	100%
Achjadi Ranuwisatra	Independent Commissioner	7	7	100%

MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

> Joint Meeting

The Board of Commissioners and the Board of Directors hold a joint meeting if deemed necessary or based on need or at the request of the Board of

Commissioners by sending an invitation to a joint meeting along with the meeting materials at least 3 (three) days before the meeting.

Frequency and Attendance in Joint Meetings

Throughout 2021, Board of Commissioners and Directors held 42 (forty two) meetings with the attendance frequency as follows:

Attendance Frequency

Name	Position	Total Meetings	Attendance	Percentage
Chairul Tanjung	President Commissioner	42	42	100%
Yungky Setiawan	Vice President Commissioner	42	42	100%
Lambock V Nahattands	Independent Commissioner	42	42	100%
Aviliani	Independent Commissioner	42	42	100%
Achjadi Ranuwisatra	Independent Commissioner	42	42	100%
Kostaman Thayib	President Director	42	42	100%
Martin Mulwanto	Treasury & International Banking Director	42	42	100%
Yuni Lastianto	Compliance & HC Director (Independent Director)	42	42	100%
Indivara Erni	Risk Director	42	41	98%
Madi Darmadi Lazuardi	Credit Director	42	41	98%
Lay Diza Larentie	Consumer Banking Director	42	42	100%
C. Guntur Triyudianto	Operations & IT Director	41	42	98%

> Board of Directors Meeting

The Board of Directors is required to hold regular meetings at least 1 (one) time a month and can be held at any time outside the scheduled meeting at the request of 1 (one) or more members of the Board of Directors. The meeting is chaired by the President

Director and all decisions are considered valid and binding if attended and/or represented by half of the total members of the Board of Directors who are currently serving.

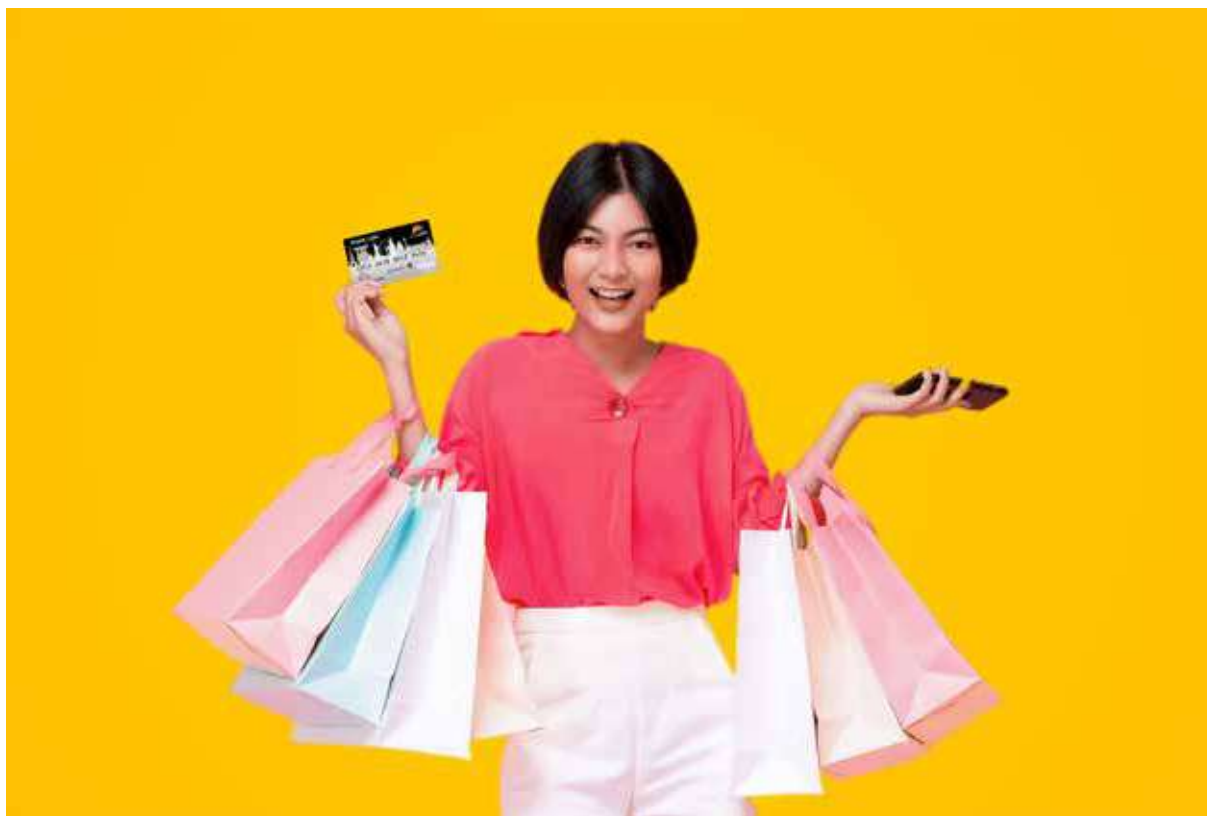
MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Frequency and Attendance in Board of Directors Meetings

Throughout 2021, Board of Directors held 52 (fifty two) meetings with the attendance frequency as follows:

Attendance Frequency

Name	Position	Number of Meeting(s)	Attendance	Percentage
Kostaman Thayib	President Director	52	52	100%
Martin Mulwanto	Treasury & International Banking Director	52	52	100%
Yuni Lastianto	Compliance & HC Director (Independent Director)	52	51	98%
Indivara Erni	Risk Director	52	51	98%
Madi Darmadi Lazuardi	Credit Director	52	51	98%
Lay Diza Larentie	Consumer Banking Director	52	52	100%
C. Guntur Triyudianto	Operations & IT Director	52	51	98%



AFFILIATED RELATIONSHIP BETWEEN THE MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF COMMISSIONERS AND THE MAIN AND/OR CONTROLLING SHAREHOLDERS

Name	Position	Financial Relationship With						Family Relationship With					
		Board of Commissioners		Board of Directors		Shareholders		Board of Commissioners		Board of Directors		Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Chairul Tanjung	President Commissioner		X		X	√			X		X	√	
Yungky Setiawan	Vice President Commissioner		X		X		X		X		X		X
Lambock V Nahattands	Independent Commissioner		X		X		X		X		X		X
Aviliani	Independent Commissioner		X		X		X		X		X		X
Achjadi Ranuwisatra	Independent Commissioner		X		X		X		X		X		X
Chairul Tanjung	President Commissioner		X		X		X		X		X		X
Kostaman Thayib	President Director		X		X		X		X		X		X
Martin Mulwanto	Treasury & International Banking Director		X		X		X		X		X		X
Yuni Lastianto	Compliance & HC Director (Independent Director)		X		X		X		X		X		X
Indivara Erni	Risk Director		X		X		X		X		X		X
Madi Darmadi Lazuardi	Credit Director		X		X		X		X		X		X
Lay Diza Larentie	Consumer Banking Director		X		X		X		X		X		X
C. Guntur Triyudianto	Operations & IT Director		X		X		X		X		X		X

The President Commissioner, Mr. Chairul Tanjung is the Last Controlling Shareholder of PT Bank Mega, Tbk.

All members of the Board of Commissioners and Board of Directors of Bank Mega have no affiliation between the members of the Board of Directors, Board of Commissioners and Main and/or Controlling Shareholders, except Mr. Chairul Tanjung who serves as President Commissioner as well as Final Controlling Shareholder of PT Bank Mega, Tbk.

COMMITTEES UNDER BOARD OF COMMISSIONERS

> Audit Committee

The Audit Committee was established to assist the duties of the Board of Commissioners in supervising the management of the Bank carried out by the Board of Directors. The implementation of Audit Committee's

duty is by giving independent opinions to matters that require attention of the Board of Commissioners in accordance with the principles of Good Corporate Governance and prevailing laws and regulation.

> Legal Basis of Establishments

1. Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 07, 2016 regarding Governance Implementation for Commercial Banks.
2. Financial Services Authority Regulation No. 55/POJK.04/2015 dated December 23, 2015 concerning Establishment and Work Guideliness for Audit Committee.
3. Decree No. SK. 087/DIRBM/17 dated July 03, 2017 concerning Audit Committee of PT Bank Mega, Tbk.
4. Board of Commissioners Decree No. 006/DEKOM/III/20 dated March 18, 2020 concerning Audit Committee Charter.

> Audit Committee Charter

The Bank has compiled guidelines and work procedures for the Audit Committee in the Decree of the Board of Commissioners of PT Bank Mega, Tbk. Number: 006/DEKOM/III/20 concerning the Audit Committee Charter which was signed on March 18, 2020 and at the same time revoking the Decree of the Board of

Commissioners of PT Bank Mega, Tbk. Number: 008/DEKOM/VI/16 concerning Audit Committee Charter.

This Audit Committee Charter is made as a reference/basis for the Audit Committee in carrying out its functions and duties in accordance with internal and external regulations (Regulators).

> Number and Composition of Audit Committee Members

The Audit Committee consists of 3 (three) people, with a membership composition at the end of 2021 consisting of 1 (one) Independent Commissioner as Chairman and concurrently a member and 2 (two)

members of the Audit Committee from independent parties, each of whom has expertise in the financial sector, accounting, law and banking.

COMMITTEES UNDER BOARD OF COMMISSIONERS

In 2021 the membership composition of the Audit Committee of Bank Mega is as follows:

Name	Position	Function	Legal Basis of Appointment	Tenure	Expertise	Concurrent Position
Achjadi Ranuwisastra	Chairman	Independent Commissioner	SK.087/DIRBM/17 dated July 3, 2017 regarding Audi Committee of PT Bank Mega, Tbk	July 3, 2017 - AGMS in 2022	Banking	1. Independent Commissioner of PT Bank Mega, Tbk. 2. Chairman of Committee on PT Bank Mega, Tbk: • Remuneration and Nominasi Committee • Integrated Governance Committee
Iramady Irdja	Member	Independent Party	SK.087/DIRBM/17 dated July 3, 2017 regarding Audi Committee of PT Bank Mega, Tbk	July 3, 2017 - AGMS in 2022	Finance & Accounting	-
Adrial Salam	Member	Independent Party	SK.087/DIRBM/17 dated July 3, 2017 regarding Audi Committee of PT Bank Mega, Tbk	July 3, 2017 - AGMS in 2022	Finance & Banking	Member of Audit Committee on PT Mandiri Inhealth

> Profile of Audit Committee Member

The profiles of all members of the Audit Committee are presented in the Profile of the Board of Commissioners, Chapter 3 Company Profile in this Annual Report.

> Independence of the Audit Committee

In carrying out its duties, the Audit Committee is required to be independent. Each member of the Audit Committee of Bank Mega has met the following independent criteria:

1. Not a person who works or has the authority and responsibility to plan, lead, control, supervise the activities of the Bank within the last 6 (six) months, except for an independent commissioner.
2. Does not own shares directly or indirectly in the Bank.
3. Has no affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors, or the Bank's Major Shareholders.
4. Has no business relationship, either directly or indirectly, related to the Bank's business activities.

All members of the Audit Committee of Bank Mega have signed an independent statement which is documented by the Corporate Secretary.

COMMITTEES UNDER BOARD OF COMMISSIONERS

> Duties and Responsibilities of the Audit Committee

The Audit Committee has carried out its duties and responsibilities in providing independent professional opinions on reports and other information submitted by the Directors and identifying matters that require the attention of the Board of Commissioners including:

1. Monitor and evaluate the audit planning and implementation as well as monitoring the follow-up of audit results in order to assess the adequacy of internal control including the financial reporting process.
2. The monitoring and evaluation above shall at least be applied on:
 - a. The implementation of the Internal Audit Work Units duties.
 - b. The conformity of the audit process by the Public Accounting Firm with applicable audit standards.
 - c. Follow up by the Board of Directors on the findings of the Internal Audit Work Unit, public accounting, and the results of supervision by Bank Indonesia and the Financial Services Authority to provide recommendations to the Board of Commissioners.
3. Recommend the appointment of a Public Accountant and Public Accountant Office to the Board of Commissioners to be submitted at the GMS.

> Authority of the Audit Committee

In carrying out its duties, the Audit Committee has the following authorities:

1. Could access the Bank's documents, data, and information about employees, funds, assets, and necessary company resources.
2. Communicate directly with employees, including the Board of Directors and those who carry out the functions of internal audit, risk management, and accountants regarding duties and responsibilities of the Audit Committee.
3. Involve independent parties other than members of the Audit Committee as needed to assist in carrying out their duties (if needed).
4. Perform other authorities given by the Board of Commissioners.

> Audit Committee Meetings

Audit Committee Meetings shall be conducted at least 1 times in 3 months led by the Chairman of

Committee. During 2021, Bank Mega Audit Committee held 11 (eleven) meetings with the following:

Date	Agenda	Attendance		
		Achjadi Ranuwisastra	Iramady Irdja	Adrial Salam
January 19, 2021	Meeting with External Audit (Crowe) Presentation of Audit Implementation in the 2020 Financial Year Towards the End Audit Completion	Present	Present	Present

COMMITTEES UNDER BOARD OF COMMISSIONERS

Date	Agenda	Attendance		
		Achjadi Ranuwisastro	Iramady Irdja	Adrial Salam
January 22, 2021	1. Evaluate to Duties Implementation of IADT PT Bank Mega, Tbk for Period Semester II Year 2020. 2. Evaluate of Directors follow up on the Internal and External Audit Findings in Semester II Year 2020	Present	Present	Present
January 27, 2021	Evaluation on Budgeting and Work Plans of IADT PT Bank Mega, Tbk Year 2021	Present	Present	Present
April 28, 2021	Evaluation on Audit Report in Quarter I Year 2021	Present	Present	Present
May 28, 2021	Evaluation the Conformity of Financial Statements of PT Bank Mega, Tbk with Accounting Standards for the Positions of December 31, 2020 and March 31, 2021	Present	Present	Present
June 4, 2021	Evaluation on the results of Consolidated Audit of PT Bank Mega, Tbk and Subsidiaries by Public Accounting Firm (KAP) for the 2020 Financial Year	Present	Present	Present
July 9, 2021	1. Evaluate to Duties Implementation of IADT PT Bank Mega, Tbk for Period Semester I Year 2021. 2. Evaluate of Directors follow up on the Internal and External Audit Findings in Semester I Year 2021.	Present	Present	Present
August 27, 2021	Proposal for Appointment of Public Accounting Firm (KAP) for the 2021 Financial Year	Present	Present	Present
October 8, 2021	Preliminary Meeting with External Audit (CROWE) for Audit Implementation in the 2021 Financial Year	Present	Present	Present
October 27, 2021	Evaluation of Audit Reporting in Quarter III Year 2021	Present	Present	Present
December 22, 2021	Meeting with External Audit (Crowe) Presentation of Audit Implementation in the 2021 Financial Year Towards the End Audit Completion	Present	Present	Present
Total	Total Meetings	11	11	11
	Attendance Rates	100%	100%	100%
	Average of Attendances	100%	100%	100%

> Audit Committee Work Programs and Realizations

During 2021, Audit Committee discussed and submitted suggestions that included various important activities carried out by the Bank, including:

COMMITTEES UNDER BOARD OF COMMISSIONERS

No	Work Programs	Work Realizations
1.	IADT Annual Audit Work Plan (RKAT) Evaluation 2021.	The evaluation has been done on the IADT Annual Audit Work Plan (RKAT) 2021.
2.	Evaluating the financial statements suitability of PT Bank Mega, Tbk with accounting standards	The evaluation has been implemented on the appropriateness of PT Bank Mega, Tbk financial statements with accounting standard.
3.	Evaluating the results of PT Bank Mega, Tbk audit by the Public Accountant Office.	The evaluation has been done for the audit results of PT Bank Mega, Tbk fiscal year 2020. For the 2021 fiscal year audit, an evaluation of the audit results of PT Bank Mega, Tbk fiscal year 2021, by the Crowe Public Accountant Office since the fourth quarter of 2021 and the evaluation will still continue until the finalization of assignment of Public Accountant Office in January 2022.
4.	Making recommendations for the appointment of a Public Accounting Firm for the 2021 financial year.	The recommendation has been made on the Public Accountant Firm appointment for fiscal year 2021.
5.	Evaluating the results of the implementation of the internal control audit and the adequacy of the 2021 audit report.	An evaluation of the internal control audit results and the adequacy of audit reporting has been carried out by evaluating the monthly audit report and writing it in the Minutes of the quarterly Review Meeting report, which is then submitted quarterly to the Board of Commissioners.
6.	Evaluating the implementation of follow-up actions by the Board of Directors on internal and external audit findings.	The Board of Directors has evaluated the follows-up for the improvement on internal and external audit findings.
7.	Evaluating the implementation of the compliance function per semester in 2020 and 2021.	The compliance function has been evaluated for Semester II in 2020 and Semester I in 2021.



RISK MONITORING COMMITTEE



The Risk Monitoring Committee was established by the Board of Commissioners of PT Bank Mega, Tbk. to assist the Board of Commissioners in carrying out their duties and responsibilities in the supervisory function and providing recommendations to the

Board of Directors in order for the implementation of the Bank's risk management to meet the risk management procedures and methodologies, so that the Bank's risk can be controlled at predetermined limits.

> Legal Basis

1. Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 07, 2016 regarding Governance Implementation for Commercial Banks.
2. Financial Services Authority Regulation No. 18/POJK.03/2016 dated March 16, 2016 concerning Implementation of Risk Management for Commercial Banks.
3. Decree No. SK. 056/DIRBM/18 dated June 08, 2018 concerning Risk Monitoring Committee of PT Bank Mega, Tbk.
4. Board of Commissioners Decree No. 007/DEKOM/III/20 dated March 18, 2020 concerning Risk Monitoring Committee Charter.

> Risk Monitoring Committee Charter

The Risk Monitoring Committee Charter has been made by the Board of Commissioners of Bank Mega in the Decree of the Board of Commissioners of PT Bank Mega, Tbk Number: 007/DEKOM/III/2020 concerning

the Risk Monitoring Committee Charter dated March 18, 2020. The Risk Monitoring Committee Charter is a working reference for the management duties of the Risk Monitoring Committee.

> Number and Composition of Risk Monitoring Committee Members

Members of the Risk Monitoring Committee are individuals who have adequate ability, knowledge and experience in accordance with formal and non-formal educational backgrounds and are able to communicate well with related parties. The Risk

Monitoring Committee consists of 3 (three) members, with its membership at the end of 2021 consisting of 1 (one) Independent Commissioner as Chairman and concurrently a member and 2 (two) members from independent parties, with the following composition:

RISK MONITORING COMMITTEE

Name	Position	Function	Legal Basis of Appointment	Tenure	Expertise	Concurrent Position
Aviliani	Chairman	Independent Commissioner	SK. 056/DIRBM/18 dated June 08, 2018 concerning Risk Monitoring Committee of PT Bank Mega, Tbk	June 08, 2018 until otherwise determined	Economic	<ol style="list-style-type: none"> 1. Independent Commissioner of PT Bank Mega, Tbk. 2. Independent Commissioner of PT Lintas Artha (the company is not a financial institution outside the business group) 3. Lecture, Perbanas Institute Jakarta 4. Head of Banking Economic Studies Development Division (Research, Publication, R&D), Perbanas
Purwo Junianto	Member	Independent Party	SK. 056/DIRBM/18 dated June 08, 2018 concerning Risk Monitoring Committee of PT Bank Mega, Tbk	June 08, 2018 until otherwise determined	Risk Management	-
Ivan Purnama Sanoesi	Member	Independent Party	SK. 056/DIRBM/18 dated June 08, 2018 concerning Risk Monitoring Committee of PT Bank Mega, Tbk	June 08, 2018 until otherwise determined	Financial Management	<ol style="list-style-type: none"> 1. Member of Risk Monitoring Committee of PT Bank Mayora 2. Member of Audit Committee of PT Bank BTPN Tbk. 3. Member of Risk Monitoring Committee of PT Bank Mega, Tbk.

➤ Profile of Risk Monitoring Committee Member

The profiles of all members of the Risk Monitoring Committee are presented in the Company Profile Chapter of this Annual Report.

➤ Independence of the Risk Monitoring Committee

All members of the Risk Monitoring Committee come from independent parties who have no financial, management, ownership share, and/or family relationship with the Board of Commissioners, Board of Directors, and/or shareholder or relationship with the Bank, which may affect the ability to act independently. There are no members of the

Committee from independent parties who are former members of the board of directors or executive officers from the same bank. All members of the Risk Monitoring Committee have signed an independent statement which was documented by the Corporate Secretary.

RISK MONITORING COMMITTEE

> Risk Monitoring Committee Duties and Responsibilities

The Risk Monitoring Committee has assisted in the implementation of supervisory and coaching functions by the Board of Commissioners towards the Board of Directors and its executives in the implementation of risk management by providing opinions and recommendations to the Board of Commissioners on Risk Management Policy and its implementation,

which were:

1. Evaluate the suitability of the risk management policy and the implementation of the policy.
2. Monitor and evaluate the implementation of the Risk Management Committee's and the Risk Management Work Unit's duties to provide the recommendations to Board of Commissioners.

> The Risk Monitoring Committee Authority

In carrying out its duties, the Risk Monitoring Committee has the following authorities:

1. The Committee may attend the Risk Management Committee meeting as an invitation.
2. Could access the needed data in order to carry out the task.
3. Could request internal reports related to risk management in the field of asset & liability

management, credit and operations if deemed necessary.

4. In the implementation of the above authorities, the Risk Monitoring Committee coordinate together with the Risk Management Unit (Integrated), the Risk Management Committee and the Compliance Unit.

> Risk Monitoring Committee Meetings

Risk Monitoring Committee Meetings shall be conducted at least 4 times in year or as needed, led by the Chairman of Committee. During 2021, Bank Mega

Risk Monitoring Committee held 6 (six) meetings with the following:

Date	Agenda	Attendance		
		Aviliani	Purwo Junianto	Ivan Purnama Sanoesi
February 5, 2021	Evaluation on Risk Profile in Quarter IV / 2020	Present	Present	Present
February 10, 2021	Evaluation on Risk Management Implementation in 2020	Present	Present	Present
April 28, 2021	Evaluation on Risk Profile in Quarter I / 2021	Present	Present	Present
July 30, 2021	Evaluation on Risk Profile in Quarter II/2021	Present	Present	Present
October 27, 2021	Evaluation on Risk Profile in Quarter III/2021	Present	Present	Present
November 17, 2021	Evaluation on Recovery Plan Implementation in 2021	Present	Present	Present

RISK MONITORING COMMITTEE

Date	Agenda	Attendance		
		Aviliani	Purwo Junianto	Ivan Purnama Sanoesi
Total	Total Meetings	6	6	6
	Attendance Rates	100%	100%	100%
	Average of Attendances	100%	100%	100%

> Risk Monitoring Committee Work Programs and Realizations

During 2021, Risk Monitoring Committee discussed and submitted suggestions regarding various risk-management activities carried out by the Bank, including:

No	Work Programs	Work Realizations
1.	Evaluation of Bank Mega Risk Profile	Bank Mega Risk Profile has been evaluated for quarter IV/2020, quarter I/2021, quarter II/2021 and quarter III/2021. Risk Profile has been developed in accordance with the provisions from Regulator. During 2021, Bank Risk Profile is relative stable, namely low to moderate level.
2.	Assessment on the effectiveness of Risk Management Committee and Risk Management Unit	Active Participation on RMC meetings every month. The RMC and RMU has properly implemented its functions, hence risk management is well implemented according to the regulations. Risk parameters that exceeded Risk Tolerance have been discussed and are followed up for improvement.
3.	Assessment on the effectiveness of Integrated Risk Management Committee	Active Participation on IRMC quarterly meetings. The IRMC in Mega Corpora Financial Conglomeration has been well implemented according to the regulations. During 2021, Conglomeration Risk Profile can be maintained at a low to moderate level.
4.	Risk Limit monitoring on credit risk, liquidity risk and market risk.	Evaluate the Credit Risk Limit report every month and attend the ALCO Meeting every month. In general, Risk Limit can be maintained within the range of Bank risk appetite and risk tolerance amidst the economic conditions affected by the COVID-19 pandemic
5.	Provide Information and suggestion to Board of Commissioners	During 2021, Information and suggestion has been submitted through Office Memo to Board of Commissioners.
6.	Evaluation on Recovery Plan Implementation in 2021	Evaluation Results has been submitted through Office Memo to Board of Commissioners.

REMUNERATION AND NOMINATION COMMITTEE

To support the succession program of the Board of Directors, the Board of Commissioners is assisted by the Nomination and Remuneration Committee to ensure the diversity within the membership composition of the Board of Commissioners and the Board of Directors with individuals who have

the highest standards of integrity. In addition, the Nomination and Remuneration Committee is also tasked with providing recommendations to the Board of Commissioners regarding remuneration packages for members of the Board of Directors and Board of Commissioners.

> Legal Basis of Establishments

1. Financial Services Authority Regulation No. 34/POJK.04/2014 dated December 08, 2014 regarding Implementation of Remuneration and Nomination Committee for Issuers or Public Companies.
2. Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 07, 2016 regarding Governance Implementation for Commercial Banks.
3. Decree No. SK. 037/DIRBM/20 dated March 23, 2020 concerning Remuneration and Nomination Committee.
4. Board of Commissioners Decree No. 005/DEKOM/III/20 dated March 18, 2020 concerning Remuneration and Nomination Committee Guideliness and Manual.

> Remuneration and Nomination Committee Guideliness and Manual

Bank Mega has arranged the Remuneration and Nomination Committee Guideliness and Manual on March 18, 2020 in the Decree of the Board of Commissioners No. 005/DEKOM/III/2020 concerning the Work Guidelines and Rules of the Remuneration

and Nomination Committee of PT Bank Mega, Tbk. Remuneration and Nomination Committee Guideliness and Manual has a function as a working reference for Committee members in assisting the implementation of the Board of Commissioners duties.

> Number and Composition of Remuneration and Nomination Committee Members

Remuneration and Nomination Committee has 3 (three) members, with membership composition in 2021 is 1 (one) person of Independent Commissioner as a Chairman concurrently member and 2 (two) person of Remuneration and Nomination Committee from Commissioners and HR Executive Officers.

Remuneration for members of Remuneration and Nomination Committee in 1 (one) year in 2021 is IDR15,055,570,768.-

the composition of members of Remuneration and Nomination Committee is as follows:

Name	Position	Function	Legal Basis of Appointment	Tenure	Expertise	Concurrent Position
Achjadi Ranuwisastra	Chairman	Independent Commissioner	SK. 037/DIRBM/20 dated March 23, 2020 concerning Remuneration and Nominatin Committee	March 23, 2020 until otherwise dtermined	Banking	<ul style="list-style-type: none"> Independent Commissioner of PT Bank Mega, Tbk. Chairman of Audit Committee on PT Bank Mega, Tbk: Chairman of Integrated Governance Committee

REMUNERATION AND NOMINATION COMMITTEE

Name	Position	Function	Legal Basis of Appointment	Tenure	Expertise	Concurrent Position
Yungky Setiawan	Member	Independent Commissioner	SK. 037/DIRBM/20 dated March 23, 2020 concerning Remuneration and Nominatin Committee	March 23, 2020 until otherwise dtermined	Banking	<p>Vice President Commissioner of PT Bank Mega, Tbk</p> <p>President Commissioner on CT Corpora group:</p> <ul style="list-style-type: none"> PT Trans Retail Indonesia PT Trans Fashion Indonesia PT Trans Food Oriental PT Trans Retail PT Trans Rasa Nippon PT Trans Rasa Oriental PT Alfa Retailindo PT Trans Rasa Bali PT Trans Pizza Resto PT Metro Outlet Indonesia <p>Commissioner on CT Corpora group:</p> <ul style="list-style-type: none"> PT Metropolitan Retailmart PT Sistem Pembayaran Digital PT Trans Ice
Anwar V. Purba	Member	Independent Party	SK. 037/DIRBM/20 dated March 23, 2020 concerning Remuneration and Nominatin Committee	March 23, 2020 until otherwise dtermined	HR	<i>Act. Human Capital Reward, Operations & Services Head</i>

➤ Remuneration and Nomination Committee Member Profile

The profiles of all members of the Remuneration and Nomination Committee are presented in the Company Profile Chapter of this Annual Report.

➤ The Remuneration and Nomination Committee Independence

The Nomination and Remuneration Committee carries out its duties and responsibilities professionally and independently, without interference from any party and in line with the laws and regulations. Every

action and decision taken by the Nomination and Remuneration Committee are carried out fairly and objectively in accordance with the regulations.

REMUNERATION AND NOMINATION COMMITTEE

> Remuneration and Nomination Committee Duties and Responsibilities

The Remuneration and Nomination Committee has assisted in the implementation of supervisory and coaching functions by the Board of Commissioners towards the Board of Directors and its executives in the implementation of Remuneration and Nomination Policy by providing opinions and recommendations to the Board of Commissioners, including:

1. Evaluating and recommending on overall employee remuneration policies to the Board of Commissioners.
2. Evaluating and recommending on overall Board of Commissioners and Directors remuneration policies to the Board of Commissioners.

> Remuneration and Nomination Committee Authority

In carrying out its duties, the Remuneration and Nomination Committee has the following authorities:

1. Evaluate the remuneration policy based on performance, risk, fairness with peer groups, targets and long-term strategy of the Bank, alternative fulfillment as regulated in laws and regulations and potential future income of the Bank.
2. Provide recommendations regarding replacement and or appointment of members of the Board of Directors by the Board of Commissioners to the General Meeting of Shareholders.
3. Could access the data needed in order to carry out the task.
4. In the exercise of the above authorities, the Remuneration and Nomination Committee coordinates together with the Human Resources Unit and the Compliance Unit.

> Remuneration and Nomination Committee Meetings

Remuneration and Nomination Committee Meetings shall be conducted at least 1 times in 4 (four) months led by the Chairman of Committee. During 2021, Bank

Mega Remuneration and Nomination Committee held 3 (three) meetings with the following:

Date	Agenda	Attendance		
		Achjadi Ranuwisastro	Yungky Setiawan	Anwar V. Purba
February 25, 2021	Proposal of Honorarium/Salary and Allowances of Board of Commissioners and Directors in 2021	Present	Present	Present
February 27, 2021	Evaluation on Remuneration Policy Semester 1 Year 2021	Present	Present	Present
December 17, 2021	Evaluation on Remuneration Policy Semester 2 Year 2021	Present	Present	Present

REMUNERATION AND NOMINATION COMMITTEE

Date	Agenda	Attendance		
		Achjadi Ranuwisastro	Yungky Setiawan	Anwar V. Purba
Total	Total Meetings	3	3	3
	Attendance Rates	100%	100%	100%
	Average of Attendances	100%	100%	100%

> Remuneration and Nomination Committee Work Programs and Realizations

During 2021, Remuneration and Nomination Committee discussed and submitted suggestions regarding various important activities carried out by the Bank, including:

No	Work Programs	Work Realizations
1.	Proposal of remuneration for Board of Commissioners members in 2021	Remuneration has been proposed to Board of Commissioners, to be determined in General Meeting of Shareholder of PT Bank Mega, Tbk year 2021.
2.	Proposal of duties and remuneration segregation for Board of Directors in 2021.	Duties and Remuneration Segregation has been proposed to Board of Commissioners, to be determined in General Meeting of Shareholder of PT Bank Mega, Tbk year 2021.
3.	Evaluation on Remuneration Policy for Semester 1 year 2021.	Evaluation Results has been submitted to Board of Commissioners.
4.	Evaluation on Remuneration Policy for Semester 2 year 2021.	Evaluation Results has been submitted to Board of Commissioners.

COMMITTEES UNDER THE BOARD OF DIRECTORS

To assist the implementation of duties and responsibilities, the Board of Directors has established the following Committees:

1. Risk Management Committee
2. Assets and Liabilities Committee (ALCO)
3. Credit Policy Committee
4. Information Technology Committee
5. Human Resources Committee
6. Product Committee

RISK MANAGEMENT COMMITTEE

The Risk Management Committee is a committee consisting of the Board of Directors and the Bank's Executive Officers. The Risk Management Committee is independent in carrying out its duties and responsibilities.

> Membership Structure

Structure and membership of Risk Management Committee refers to SK. 042/DIRBM/21 dated July 30, 2021 concerning Risk Management Committee with the following compositions:

Chairman of Committee	: President Committee
Secretary	Market, Liquidity, & Integrated Risk Management Head Secretary is assisted by other SKMR in preparing the meeting material, namely: <ul style="list-style-type: none"> • Credit Risk Management Head • Operational Risk Management Head
Permanent Member has Voting Rights	: All Directors

> Duties and Responsibilities

The authority and responsibility of the Risk Management Committee is to evaluate and provide recommendations to the Directors regarding Risk Management that include:

1. Develop the Risk Management Policy and its amendment, including risk management strategy, risk level and risk tolerance, risk management framework and contingency plan to anticipate abnormal condition.
2. Improve the Risk Management process periodically or incidentally as a result of a change in the Bank's external and internal conditions affecting the adequacy of capital, the Bank's risk profile, and the effectiveness of risk management implementation based on the results of the evaluation.
3. Establish business policies and/or decisions that deviate from normal procedures, such as a significant excess of business expansion compared to a predetermined business plan, or risk taking or exposure that exceeds a predetermined limit.
4. Establish a Risk Limit (Risk Appetite and Risk Tolerance) of each risk area (Risk Taking Unit).
5. Monitor and evaluate the implementation of Risk Limit that is adjusted to the applicable Risk Limit provisions.
6. Establish policies to be taken based on evaluation results.
7. Evaluate the Quarterly and Semi-yearly Risk Profile reports and the PTKB Report prior to submitting to OJK as a regular report.
8. Evaluate the Bank's business strategy to manage with risk strategy.
9. Monitor significant issues through reports as submitted by the Risk Management Committee Secretariat.

RISK MANAGEMENT COMMITTEE

> Committee Meetings

During 2021, Risk Management Committee held 12 meetings attended by chairman and members.

> Realization of 2021 Work Programs

No	Meeting Date	No Minutes of Meeting	Agenda
1	January 15, 2021	001/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Assessment of Bank Soundness Level Second Semester Period - 2020 2. Risk Limit Monitoring Position December 31, 2020 3. Economic Sector Limit Monitoring Position December 31, 2020
2	February 24, 2021	002/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Limit Monitoring Position January 31, 2021 2. Review of Credit Risk Limit 3. Monitoring and Review Economic Sector Limit
3	March 17, 2021	003/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Limit Monitoring Position February 28, 2021 2. Economic Sector Limit Monitoring Position February 28, 2021
4	April 16, 2021	004/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Profile First Quarter Period - 2021 2. Risk Limit Monitoring Position March 31, 2021 3. Economic Sector Limit Monitoring Position March 31, 2021
5	May 20, 2021	005/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Limit Monitoring Position April 30, 2021 2. Economic Sector Limit Monitoring Position April 30, 2021
6	June 17, 2021	006/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Limit Monitoring Position May 2021 2. Economic Sector Limit Monitoring Position May 31, 2021 3. Power of Attorney Study Progress
7	July 16, 2021	007/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Assessment of Bank Soundness Level first semester period - 2021 2. Risk Limit Monitoring Position June 30, 2021 3. Economic Sector Limit Monitoring Position June 30, 2021
8	August 27, 2021	008/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Limit Monitoring Position July 2021 2. Monitoring and Economic Sector Limit Review
9	September 16, 2021	009/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Limit Monitoring Position August 31, 2021 2. Economic Sector Limit Monitoring Position August 31, 2021
10	October 19, 2021	010/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Profile Report Third Quarter Period - 2021 2. Monitoring Risk Limit Position September 2021 3. Economic Sector Limit Monitoring Position September 30, 2021 4. Review Peer Group Bank Mega 5. Pre-Sign Document Analysis
11	November 11, 2021	011/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Risk Limit monitoring position October 31, 2021 2. Economic Sector Limit Monitoring Position October 31, 2021
12	December 16, 2021	012/MIRG-KMR/2021	<ol style="list-style-type: none"> 1. Review Parameter Risk Profile & Risk Limit 2. Risk Limit Monitoring position November 2021 3. Economic Sector Limit Monitoring position November 30, 2021
Total Meetings			12 Times

ASSETS AND LIABILITIES COMMITTEE (ALCO)

ALCO is a committee of an executive level that helps with performance effectiveness of the Board of Directors related to the process of managing assets and liabilities on an ongoing basis to achieve optimal profits by minimizing the risk as small as possible.

> Membership Structure

Structure and membership of Asset and Liabilities Committee (ALCO) refers to SK. 055/DIRBM/21 dated September 15, 2021 concerning Asset and Liabilities Committee (ALCO) with the following compositions:

Chairman of Committee	: President Director
Vice Chairman	: Treasury & International Banking Director (concurrently member)
Secretary	: Financial Control Head (concurrently member)
Member	<ul style="list-style-type: none"> • Credit Director • Information Technology Director • Risk Director • Compliance & Human Capital Director • Funding & Sales Distribution Director • Operations Director • Treasury & Financial Institution Head • Treasury International Banking Business Support Head • Credit Business Head • Corporate Funding Head • Retail Product Management & Digital Banking Head • Market, Liquidity & Integrated Risk Management Head

> Duties and Responsibilities

1. Establish short-term and long-term financial targets.
2. Ensure the Bank's financial goals approved by Bank's Commissioner.
3. Establish the ALMA (Asset and Liabilities Management) strategy and ensure during the implementation Bank still maintaining the Wide Risk Level Bank at a level that matches the risk appetite
4. Determination of interest rates and/or pricing for all Bank products and services.

> Committee Meetings

During 2021, Asset and Liabilities Committee (ALCO) held 10 meetings attended by chairman and members.

ASSETS AND LIABILITIES COMMITTEE (ALCO)

➤ Realization of 2021 Work Programs

No	Meeting Date	No Minutes of Meeting	Agenda
1.	February 2, 2021	No.01/ALCO/21	<ul style="list-style-type: none"> Economic Indicator : Impact of COVID-19 To Economic Risk Management : LCR & NSFR Ratios, Credit Restructuring and Risk Limit. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.
2.	February 23, 2021	No.02/ALCO/21	<ul style="list-style-type: none"> Economic Indicator : Economic Growth that has not improves, decreasing in interest rate and purchasing power of bonds. Risk Management : LCR & NSFR Ratios, Credit Restructuring and Risk Limit Financial Prediction: PBT, Credit and TPF Growth, and COF decline
3.	March 23, 2021	No.03/ALCO/21	<ul style="list-style-type: none"> Economic Indicator : Better economic growth, driving the banking loan growth, the implementation of gradually Statutory Reserves disincentive. Risk Management : LDR Valas, LCR & NSFR Ratios, Credit Restructuring and Risk Limit. Financial Prediction: PBT, Credit and TPF Growth, and COF decline
4.	April 27, 2021	No.04/ALCO/21	<ul style="list-style-type: none"> Economic Indicator : Better world economic growth, BI 7 Days Reserve Repo Rate of 3.50% Risk Management : LCR & NSFR Ratios, Credit Restructuring and Risk Limit. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.
5.	May 28, 2021	No.05/ALCO/21	<ul style="list-style-type: none"> Economic Indicator : The Fed's short-term interest rate is 0.25%, BI 7 Days Reserve Repo Rate of 3.50%, Rupiah trading range is strengthening. Risk Management : LDR Valas, LCR & NSFR Ratios, Credit Restructuring and Risk Limit. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.
6.	June 22, 2021	No.06/ALCO/21	<ul style="list-style-type: none"> Economic Indicator, BI 7 Days Reserve Repo Rate of 3.50%, BI optimizes the monetary policy mix for accommodative macroprudential. Risk Management : LDR Valas, LCR & NSFR Ratios, Credit Restructuring and Risk Limit. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.
7.	July 23, 2021	No.07/ALCO/21	<ul style="list-style-type: none"> Economic Indicator: BI 7 Days Reserve Repo Rate of 3.50%, RDG's subject matters (global economic growth, forecast of low domestic economic growth, BI accelerates the digitization of payment system, etc.), relatively stable exchange rates, stable bond interest rates. Risk Management : LDR Valas, LCR & NSFR Ratios, Credit Restructuring and Risk Limit. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.
8.	August 27, 2021	No.08/ALCO/21	<ul style="list-style-type: none"> Economic Indicator, Impact of the COVID-19 Vaccine to the Economy, BI's preparation for tapering will occur in United States on 2022. Risk Management : LDR Valas, LCR & NSFR Ratios, Credit Restructuring and Risk Limit and Early Warning System. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.
9.	September 28, 2021	No.09/ALCO/21	<ul style="list-style-type: none"> Economic Indicator : Impact of the COVID-19 Vaccine to the Economy, Rate BI 7 Days Reverse Repo sebesar 3,50%, Reduction in LPS Interest Rate Risk Management : LDR Valas, LCR & NSFR Ratios, Credit Restructuring and Risk Limit and Early Warning System. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.
10.	October 26, 2021	No.10/ALCO/21	<ul style="list-style-type: none"> Economic Indicator : Impact of the COVID-19 Vaccine to the Economy, the absorption capacity to the Government Bond Auction was decreased. Risk Management : LDR Valas, LCR & NSFR Ratios, Credit Restructuring and Risk Limit and Early Warning System. Financial Prediction: PBT, Credit and TPF Growth, and COF decline.

CREDIT POLICY COMMITTEE

Credit Policy Committee is formed to support the credit growth by considering the prudence principles and to support credit activities of Bank so that the lending disbursement can be carried out in an

objective and quality manner. Credit Policy Committee is a Committee which is consisting of member of Bank's Board of Directors and relevant officers.

> Membership Structure

Structure and membership of Credit Policy Committee refers to SK. 053/DIRBM/14 dated June 5, 2014 concerning Credit Policy Committee of Bank Mega with

the composition in accordance with the latest Bank Mega Organizational Structure is as follow:

NON-SME CREDIT

Board of Management	
Chairman	: President Director
Vice Chairman	: Credit Director
Secretary	: PMOC - Process Management & Operations Control

Permanent Member of Non-SME Credit

No.	Work Unit	Position
1	Directorate of Operations & IT	Director
2	Directorate of Compliance & Human Capital	Director
3	Directorate of Risk	Director
4	Directorate of Treasury & International Banking	Director
5	NCRC - National Credit Review, Restucture & Control	Head
6	CGCG - Compliance & GCG	Head
7	COLG - Corporate Legal	Head
8	CRMG - Credit Risk Management	Head
9	IADT - Internal Audit	Head
10	CCOP - Centralized Credit Operations	Head
11	SBDV - Strategic & Business Development	Head

CREDIT POLICY COMMITTEE

No.	Work Unit	Position
12	CRBS - Credit Business	Head
13	CLSS - Collection Strategy & Support	Head

SME CREDIT

Board of Management		
Chairman	:	President Director
Vice Chairman	:	Credit Director
Secretary	:	PMOC - Process Management & Operations Control

Permanent Member of SME Credit

No.	Work Unit	Position
1	Directorate of Operations & IT	Director
2	Directorate of Compliance & Human Capital	Director
3	Directorate of Risk	Director
4	NCRC - National Credit Review, Restucture & Control	Head
5	CGCG - Compliance & GCG	Head
6	COLG - Corporate Legal	Head
7	CRMG - Credit Risk Management	Head
8	IADT - Internal Audit	Head
9	CCOP - Centralized Credit Operations	Head
10	SBDV - Strategic & Business Development	Head
11	CCOP - Centralized Credit Operations	Head
12	SBDV - Strategic & Business Development	Head
13	CRBS - Credit Business	Head
14	RECB - Retail & Commercial Business	Head
15	CLSS - Collection Strategy & Support	Head

CREDIT POLICY COMMITTEE

CREDIT CARD

Board of Management		
Chairman	:	President Director
Vice Chairman	:	Consumer Banking Director
Secretary	:	PMOC - Process Management & Operations Control

Permanent Member of Credit Card

No.	Work Unit	Position
1	Directorate of Operations & IT	Director
2	Directorate of Compliance & Human Capital	Director
3	Directorate of Risk	Director
4	CGCG - Compliance & GCG	Head
5	COLG - Corporate Legal	Head
6	CRMG - Credit Risk Management	Head
7	IADT - Internal Audit	Head
8	CCOP - Centralized Credit Operations	Head
9	CACS - CCPL & Alternate Channel Sales	Head
10	CPMB - CCPL Marketing & Business Support	Head
11	CPAM - CCPL Product, Portfolio & Acquisition Marketing	Head
12	ACSS - Account Services	Head
13	CLSS - Collection Strategy & Support	Head

Non Permanent Members

All other work units unless permanent members which related to the discussion material.

CREDIT POLICY COMMITTEE

> Duties and Responsibilities

1. Submitting periodic written reports to the Board of Directors with a copy to the Board of Commissioners, regarding:
 - Results of supervision over the implementation of the Bank's Credit Policy.
 - Results of the implementation monitoring and evaluation of credit provisions.
2. Providing advice on steps that should be taken to mitigate risks that may arise from the implementation of a policy to the Board of Directors with a copy to the Board of Commissioners in a written report that is made periodically.
3. Conducting regular meetings at least once every 2 (two) months. The results of these regular meetings are stated in the minutes of the Credit Policy Committee Meetings.

> Committee Meetings

During 2021, Credit Policy Committee discussed and approved the preparation and/or updating of credit policies and procedures in a circular manner.

> Realization of 2021 Work Programs

Month	Activities
January	Discussion on changes to the provisions for Credit Interest Calculation (non-credit card).
February	<ul style="list-style-type: none"> • Discussion on updating the Financial Information Reporting System (SLIK). • Discussion on updating the Manual for Determination of Allowance for Impairment Losses on Bank Assets.
March	<ul style="list-style-type: none"> • Discussion of National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of COVID-19. • Discussion on updating Credit Rescue and Recovery (Non Credit Card).
June	<ul style="list-style-type: none"> • Discussion on updating the Mega Factoring Financing product for the Small and Medium Enterprises (SME) segment. • Discussion on updating the issuance of Letter of Credit Approval (SPPK) and Letter of Cooperation Approval (SPPKS).
September	Discussion on the improvement of Bank Guarantee provisions.
October	<ul style="list-style-type: none"> • Discussion on updating the Consumer Credit Manual • Discussion on updating the Small and Medium Enterprises (SME) Credit Manual • Discussion on updating the Commercial Credit Manual • Discussion on updating the Indirect Channel Credit Manual • Discussion on updating the Corporate Credit Manual
November	Discussion on updating the Collateral Appraisal Manual.
December	<ul style="list-style-type: none"> • Discussion on updating Credit Rescue and Recovery (Non Credit Card). • Discussion on updating the Foreclosed Collateral (AYDA) provisions

INFORMATION TECHNOLOGY COMMITTEE

The Information Technology Committee is a committee who responsible for ensuring the implementation of information technology systems in synergy with the

Bank's strategy. The existence of the IT Committee aims to improve the Company's competitiveness through the use of appropriate information technology.

> Membership Structure

Structure and membership of Information Technology Committee refers to SK. 089/DIRBM/20 dated

November 12, 2020 concerning Information Technology Committee with the following compositions:

Committee Steering	
Chairman of Committee	: President Director
Vice Chairman	: Operations & Information Technology Director
Member	: Board of Directors
Secretary	: All Leaders of IT Project Management Unit
Working Committee	: <ul style="list-style-type: none"> • All Leaders of Information Technology (IT) Unit • Other related work unit Leaders • Leader of Initiator Work Unit/ Related Product Owner

> Duties and Responsibilities

Provide direction and decisions within the following scope:

1. Information Technology Strategic Plan that is in line with the Bank's strategic plan and business activities.
2. Establish major Information Technology policies, standards and procedures.
3. Conformity between the approved Information Technology project and the Information Technology Strategic Plan.
4. Conformity between the implementation of the Information Technology project and the agreed project plan.
5. Conformity between Information Technology with the needs of information management system and the needs of the Bank's business activities.
6. The effectiveness of measures in minimizing the risk of the Bank's investment in the Information Technology sector so that the Bank's investment in the Information Technology sector contributes to the achievement of the Bank's business objectives.
7. Monitor the Information Technology performance and efforts to improve Information Technology performance.
8. Efforts to resolve various problems related to Information Technology that cannot be resolved by the work unit of users and organizers of Information Technology in an effective, efficient, and timely manner.
9. Adequacy and allocation of resources owned by the Bank.
10. Evaluating and approving the implementation of Information Technology projects that require an investment of more than Rp1,000,000,000 (one billion rupiah).
11. Review the effectiveness of the project after going live with the forecast/plan that has been set.

INFORMATION TECHNOLOGY COMMITTEE

Committee Meetings

Throughout 2021, the Information Technology Committee has held 4 (four) meetings participated by the chairman and members.

Realization of 2021 Work Programs

Date	Agenda/Activities
June 04, 2021	Project - Request for Approval : BI Fast Phase 1 Project
June 29, 2021	Project - Request for Approval : Talkbot Project
October 05, 2021	Update Progress Voicebot Project
November 23, 2021	Product and New Activities in RBB 2022-2024



HUMAN RESOURCES COMMITTEE



The Human Resources Committee was formed with the main objective for determine the directives and policies in human resources, including remuneration policy for employees and policy related to award/sanction for employees.

> Membership Structure

Structure and membership of Human Resources Committee refers to SK. 061/DIRBM/14 dated July 11, 2014 concerning Human Resources Committee with the following compositions:

Chairman of Committee	: President Director (concurrently member)
Vice Chairman	: Compliance & Human Capital Director (concurrently member)
Member	: <ul style="list-style-type: none"> • Credit Director • Treasury & International Banking Director • Operation & Information Technology Director • Risk Director • Consumer Banking Director • Human Capital Management Head • Human Capital Reward, Operation & Services Head
Secretary	: Human Capital Reward, Operation & Services Head (concurrently member)

HUMAN RESOURCES COMMITTEE

> Duties and Responsibilities

1. Study and discuss problems in the field of Human Resources and establish directions and policies in the field of Human Resources.
2. Discuss and establish the organizational structure of PT Bank Mega, Tbk, including the determination of positions in the organization.
3. Decide and discuss remuneration policies given to employees.
4. Determine the award/sanction and the form or the amount of the award/sanction for employees.

> Committee Meetings

Throughout 2021, the Human Resources Committee has held 11 (eleven) meetings participated by the chairman and members.

> Realization of 2021 Work Programs

No.	Meeting date	Discussion Material
1	February 16, 2021	Violation of Company Regulation related to the Merchant Gestun negative reputation case involving Bank Mega staff at the Regional Operations Center.
2	February 18, 2021	Violation of Company Regulation related to the case of the alleged Request for Fees against the auction winner at KC Pare Pare
3	February 23, 2021	Violation of Company Regulation related to the never apply credit card case
4	April 01, 2021	Violation of Company Regulation related to the alleged fraudulent case of incoming credit card application by Bandung Regional CLO personnel, including manipulating cardholder work data and emergency contacts.
5	April 14, 2021	Review of 2021 Periodic Salary
6	April 22, 2021	Violation of Company Regulation related to Alleged Falsification of Documents and Embezzlement of incentive funds.
7	May 19, 2021	Violation of Company Regulation related to the cases of embezzlement of customer money and practice of pick up service carried out by RFO at the Mataram Transmart Cash office.
8	May 25, 2021	Violation of Company Regulation related to the use of Blank Form of Bond transaction documents and Miss-Selling of MPL Products by SBM of KCP Kelapa Gading.
9	June 22, 2021	Violation of Company Regulation related to the cases of Alleged Fraud and Embezzlement of customer funds at KCP Tangerang Ciputat
10	August 16, 2021	Violation of Company Regulation related to the cases of Alleged Fraud and Embezzlement of Costumer Funds and Rewards points at KCP Tubagus Angke
11	October 15, 2021	2021 Employee Bonus

PRODUCT COMMITTEE

The Product Committee is a committee formed to review and evaluate as well as develop the Bank's products.

> Membership Structure

Structure and membership of Product Committee refers to SK. 086/DIRBM/18 dated October 26, 2018 concerning Product Committee and Issuance Process of New Product or Activities with the following compositions:

Committee Steering	
Chairman of Committee	: President Director
Member	: Board of Directors
Secretary (concurrently Chairman of Working Committee)	: <ul style="list-style-type: none"> • Retail Product Management & Digital Banking Head • Strategic & Business Development Head • CCPL Marketing Head • Treasury International Banking Business Support Head
Working Committee	: <ul style="list-style-type: none"> • Compliance & GCG Head • Anti Money Laundering Head • Internal Audit Head • Risk Management (Operations Risk Management Head, Market, Liquidity & Integrated Risk Management Head) • Corporate Policy & Procedure Development Head • Corporate Legal Head • Financial Control Head • Process & System Development Head • Other Related Head terkait lainnya • Initiator/Owned Product Head

> Duties and Responsibilities

1. Ensure that new products or activities to be developed are in accordance with the Bank's plans and strategies as well as the risks faced.
2. Provide approval and recommendation for the proposed New Product or Activity.
3. Ensure the completeness of documents in the process of principle of product approval proposals and registration of each new product or activity submission.
4. Monitoring the fulfillment of provisions regarding the issuance of new products or activities.
5. Submit every report on plan and realization of the issuance of new Bank products or activities made by the initiator to the FSA in accordance with the provisions.
6. Evaluate the Bank's products and activities.
7. Monitor the implementation of product evaluation carried out by the initiator/product owner.

PRODUCT COMMITTEE

> Committee Meeting

Throughout 2021, the Product Committee has held 69 meetings participated by the chairman and members.

> Realization of 2021 Work Programs

Date / Period	Agenda/ Activities
Mingguan	Digital Transformation Meeting (40 times during 2021)
January 26, 2021 s/d December 10, 2021	Syariah Card Project Meeting (18 times as of December 10, 2021)
January 26, 2021 s/d March 3, 2021	Metro Visa Credit Card Meeting (3 times as of March 3, 2021)
July 6, 2021	Report on the Realization of Design Changes in Mega Metro Credit Card
July 27, 2021	Report on the Implementation of Registration Services for Prospective Credit Card Customers Through Electronic Banking and Partner Networks
January 12, 2021	Addition of Mega Smart Mobile (M-Smile) Features
April 30, 2021	Switching Information Technology Service Provider
July 1, 2021	QR CPM transactions on Mega Smart Mobile (M-Smile)
January 6, 2021	Issuance of Bancassurance Product (Asuransi Mega Warisan)
September 14, 2021	Publishing MANSYAG A3
April 13, 2021	Bond Linked Investment (BLI) Approval

CORPORATE SECRETARY

The Corporate Secretary is an organ of the Board of Directors that plays an important role in maintaining the relationship between the Bank and stakeholders through publication of the Bank's activities, as well as maintaining fairness, consistency, and transparency regarding matters related to corporate governance

and corporate actions. In addition, the Corporate Secretary plays a role in monitoring the Bank's compliance with the rules and regulations applicable to the Bank, particularly regulations in the capital market sector.

> Legal Basis

1. Regulation of the Financial Service Authority No. 35/POJK.04/2014 regarding Corporate Secretary of Issuers or Public Companies.
2. Regulation of the Indonesia Stock Exchange No. I-A regarding Establishment of Corporate Secretary.

> Corporate Secretary Profile

The profile of Christiana M. Damanik has been presented in the Corporate Secretary Profile section, Company Profile Chapter in this Annual Report.

> Duties and Responsibilities

1. Following the development of the Capital Market, especially the regulations in force in the Capital Market sector.
2. Providing services for any information needed by shareholders and the public regarding the condition of the Bank, such as requests for Annual Reports and Annual General Meetings of Shareholders.
3. Providing input for the Board of Directors to comply with Capital Market regulations and their implementation regulations.
4. As a liaison (contact person) between Bank Mega and the Financial Services Authority, Indonesia Stock Exchange (IDX), other regulators and the public.
5. Preparing a Special List of Shares.
6. Responsible for the availability of Minutes of the Board of Directors Meeting and Joint Meeting of the Board of Commissioners and Board of Directors.
7. Preparing the necessary materials related to reports/routine activities of the Board of Directors to be submitted to external parties.
8. Responsible for the implementation of the General Meeting of Shareholders.

> Competency Development

To support the implementation of her duties and responsibilities, as well as to broaden her knowledge and relations, the Corporate Secretary participates in competency development programs held by the Bank or third parties.

Competency development program which was attended by corporate secretary in 2021 can be seen in the corporate secretary sections

CORPORATE SECRETARY

> Duty Implementation of the Corporate Secretary

During 2021, Corporate Secretary has conducted its duties, including:

1. Provide information to shareholders and communities related to Bank Mega's conditions such as request of Annual Report and AGMS implementation, Extraordinary General Meeting of Shareholders
2. Prepare regularly report and incidental report to the Financial Service Authority, Bank Indonesia, Indonesia Deposit Insurance Corporation (IDIC) and PT Bursa Efek Indonesia (BEI)
3. Submit the transparency information to communities through PT BEI
4. Keep up with capital market developments including for each new regulations and provide the latest information and inputs to Board of Commissioners, Directors and relevant work unit related to new regulations of capital market

> Information Disclosure

Throughout 2021, the Bank submitted reports as a form of information disclosure carried out by the Corporate Secretary. The submission of such information includes:

Date	Matter Concerned	Description
January 11, 2021	Registration Activity Report As of December 2020	FSA Capital Market
January 11, 2021	Report on Foreign Debt, period December 31, 2020	FSA Capital Market
January 12, 2021	Announcement Submission of the Announcement of the Annual General Meeting of Shareholders of PT Bank Mega Tbk 2020	FSA Capital Market
January 28, 2021	Announcement Submission of an invitation for the Annual General Meeting of Shareholders (AGMS) of PT Bank Mega Tbk 2021	FSA Capital Market
January 28, 2021	Annual Report (2020) Submission of PT Bank Mega Tbk.	FSA Capital Market
January 29, 2021	Submission of invitation as a proof for the annual general meeting of shareholders (AGMS) of PT Bank Mega Tbk 2021	FSA Capital Market
February 9, 2021	Report on Foreign Debt, period January 31, 2021	FSA Capital Market
February 9, 2021	Registration Activity Report As of January 2021	FSA Capital Market
February 11, 2021	Delivering materials concerning Public Expose 2021	PT Indonesia Stock Exchange
February 19, 2021	Report on Public Expose 2021 Result	PT Indonesia Stock Exchange
February 23, 2021	Present the Summary of Minutes and Advertisement Results of PT Bank Mega Tbk's AGM	PT Indonesia Stock Exchange
March 10, 2021	Report on Foreign Debt, period February 28, 2021	FSA Capital Market
March 10, 2021	Registration Activity Report as of February 2021	FSA Capital Market

CORPORATE SECRETARY

Date	Matter Concerned	Description
March 10, 2021	Report concerning the composition of the Board of Directors, Commissioners and Shareholders	Deposit Insurance Corporation (LPS)
March 12, 2021	Instructions for Cash Dividend Distribution on shares of PT Bank Mega Tbk (MEGA)	PT Kustodian Sentral Efek Indonesia
March 17, 2021	Deed Announcement of PT Bank Mega Tbk	FSA Capital Market
March 31, 2021	Submission of PT Bank Mega Tbk's Sustainability Report (2020)	FSA Bank Supervision Department 1
March 31, 2021	Submission of PT Bank Mega Tbk's Sustainability Report (2020)	FSA Capital Market
March 31, 2021	Explanation concerning the news of Bank Mega	PT Indonesia Stock Exchange
April 1, 2021	Information Disclosure regarding the Advertisement on the Financial Statements of PT Mega Corpora and its Subsidiaries	FSA Capital Market
April 8, 2021	Report on Foreign Debt, period March 31, 2021	FSA Capital Market
April 8, 2021	Registration Activity Report as of March 2021	FSA Capital Market
April 15, 2021	Announcement of Annual Report Revision 2020 of PT Bank Mega Tbk	FSA Capital Market
April 30, 2021	Submission of interim financial report, March 2021	FSA Capital Market
April 30, 2021	Financial statements advertisement of PT Bank Mega Tbk as of March 31, 2021	FSA Capital Market
April 30, 2021	Annual Report Announcement of PT Mega Corpora (Parent Company of PT Bank Mega Tbk) in 2020	FSA Bank Supervision Department 1
May 7, 2021	Report on Foreign Debt, period April 30, 2021	FSA Capital Market
May 7, 2021	Registration Activity Report as of April 2021	FSA Capital Market
May 20, 2021	Advertisement Announcement of Relocation / Change of Address of Bank Mega KC Jakarta Sunter Justus	FSA Capital Market
June 4, 2021	Explanation concerning Exchange	PT Indonesia Stock Exchange
June 10, 2021	Registration Activity Report As of May 2021	FSA Capital Market
June 10, 2021	Report on Foreign Debt, period May 31, 2020	FSA Capital Market
July 9, 2021	Registration Activity Report As of June 2021	FSA Capital Market
July 9, 2021	Report on Foreign Debt, period June 30, 2020	FSA Capital Market
July 30, 2021	Submission of Interim Financial Report June 2021	FSA Capital Market
July 30, 2021	Advertisement of PT Bank Mega Tbk's Financial Statements as of June 30, 2021	FSA Capital Market
August 10, 2021	Explanation concerning Exchange	PT Indonesia Stock Exchange
August 10, 2021	Registration Activity Report As of July 2021	FSA Capital Market
August 10, 2021	Report on Foreign Debt, period July 31, 2020	FSA Capital Market
August 30, 2021	Information Disclosure regarding the Advertisement on the Financial Statements of PT Mega Corpora and its Subsidiaries	FSA Capital Market

CORPORATE SECRETARY

Date	Matter Concerned	Description
September 9, 2021	Report on Foreign Debt, period August 31, 2020	FSA Capital Market
September 9, 2021	Registration Activity Report As of August 2021	FSA Capital Market
September 22, 2021	Public Company Controller Information Request	FSA Capital Market
October 8, 2021	Report on Foreign Debt, period September 30, 2020	FSA Capital Market
October 8, 2021	Registration Activity Report As of September 2021	FSA Capital Market
October 28, 2021	Advertisement Disclosure of Affiliate Transaction Information (Bank Mega & Allo Bank)	FSA Capital Market; PT Indonesia Stock Exchange; FSA Bank Supervision Department 1
November 10, 2021	Report on Foreign Debt, period October 31 2020	FSA Capital Market
November 10, 2021	Registration Activity Report As of October 2021	FSA Capital Market
November 30, 2021	Explanation concerning Exchange by Sdri Nurul Wulandari, S.M	PT Indonesia Stock Exchange
December 9, 2021	Registration Activity Report As of November 2021	FSA Capital Market
December 10, 2021	Report on Foreign Debt, period November 30 2020	FSA Capital Market

Press Releases

No.	Date	Title
1	February 17, 2021	Positive Performance amid Economic Challenges - Public Expose
2	February 19, 2021	Bank Mega Distributed IDR2.1 Trillion Cash Dividend - 2021 AGMS
3	May 4, 2021	Bank Mega Recorded Net Profit Growth of 11.6% (YoY) to IDR747 Miliar in the First Quarter of 2021
4	May 7, 2021	Bank Mega Distributed 20 Thousand Staple Food Packages
5	June 17, 2021	Surprise Savings at Bank Mega Through "Meriah Bersama Mega"
6	June 25, 2021	Launching of Mega Metro Card: Lifestyle Shopping Credit Card
7	June 29, 2021	Bank Mega Participated in Vaccination Program of CT Corp
8	July 30, 2021	Bank Mega Profit Increased by 33% (YoY) In the Second Quarter of 2021
9	October 23, 2021	Together with CT Corp, Bank Mega Expanded COVID-19 Vaccination Program - Medan
10	October 25, 2021	Together with CT Corp, Bank Mega Expanded COVID-19 Vaccination Program - Jakarta
11	October 29, 2021	Bank Mega Net Profit Increased by 43% (YoY) In the Third Quarter of 2021
12	December 28, 2021	Handover of Mercedes Benz E-Class (E300) Grand Prize in the Savings Program "Meriah Bareng Mega"

INTERNAL AUDIT



Bank Mega's Internal Audit is part of the company's internal control system which has an important role in protecting and improving business operational activities according to the vision and mission of the Bank's internal audit.

> Legal Basis

Regulation of the Financial Services Authority No. 1/POJK.03/2019 regarding Implementation of the Internal Audit Function in Commercial Banks.

> Internal Audit Charter

Bank Mega had Internal Audit Charter and has been reviewed and updated on May 31st 2019. Internal Audit Charter is consisting of Mission/Objectives, Scope of

Internal Audit Activities, Authorities, Positions, Duties and Responsibilities

> Appointing and Dismissing of the Head of Internal Audit

Based on POJK Number: 1/POJK.03/2019 concerning Implementation of the Internal Audit Function in Commercial Banks, the Head of SKAI is appointed and

dismissed by the President Director after obtaining approval from the Board of Commissioners taking into account the recommendations of the Audit Committee.

INTERNAL AUDIT

> Internal Audit Structure and Position (IADT)

1. Bank Mega's Internal Audit is part of the internal control structure with all activities which related to audit and reporting of audit results for the implementation of coordinated control structure at each management levels.
2. The IADT Head reports directly to the President Director.
3. In carrying out its duties, IADT submits a report to the President Director or the Board of Commissioners and a copy is submitted to the Board of Commissioners, the Audit Committee and the Compliance Director.
4. In maintaining independence and supporting the smooth running of the audit, the IADT Head can communicate directly with the Board of Commissioners to inform various matters related to the audit.
5. The IADT Head is appointed and dismissed by the President Director after obtaining approval from the Board of Commissioners taking into account the recommendations of the Audit Committee, and is reported to the Financial Services Authority..

> Head of Internal Audit Profile

The profile of the head of IADT is presented in the Profile of Executive Officers in the Company Profile Chapter of this Annual Report.

> Duties and Responsibilities of Internal Audit (IADT)

According to OJK Regulation, IADT has duties and responsibilities to:

1. IADT assists the President Director and the Board of Commissioners in supervision duties by describing the operational, whether the planning, implementation and monitoring of audit results.
2. IADT conducts an analysis and assessment in finance, accounting, operations and other activities through auditing.
3. IADT identifies all possibilities to improve and increase the efficient use of resources and funds.
4. IADT provides recommendations for improvement and objective information about the activities examined at all levels of management.
5. In the context of carrying out functions as an Integrated Internal Audit Work Unit, the duties and

responsibilities of the Internal Audit (IADT) refer to the Integrated Corporate Governance Guidelines of PT Mega Corpora, namely:

- Monitored the implementation of internal audits in each of the related Financial Services Institutions (LJK) in the Financial Conglomerate.
- Submitting the integrated audit monitoring report to the Director appointed to supervise the Financial Services Institution (LJK) in the Financial Conglomerate and the Board of Commissioners of the Main Entity and the Director in charge of the Main Entity Compliance function.

In addition to OJK Regulation, IADT had Internal Audit Charter that have been updated on May 13, 2019. Bank

INTERNAL AUDIT

Mega's Internal Audit Charter contains the mission, objectives, scope of activities, positions, authorities, duties, and responsibilities.

To perform those duties, IADT strives to carry out its maximum duties and responsibilities as well as possible.

> Number, Qualifications and Certification of Auditors

In 2021, IADT employees is 41 employees including IADT Head. By the end of 2021, 40 IADT employees already have certificates with the following details:

No	Risk Management Certification	Total Employees	Remarks
1	Level 1	35 employees	Audit Staff
2	Level 2	0 employee	-
3	Level 3	4 employees	Team Leader/Audit Head
4	Level 4	1 employee	IADT Head
5	not yet	1 employee	IADT Secretary
Total IADT employees		41 employees	

> Competency Development

The Internal Audit has participated in the following education and devcompetency developmet programs in 2021:

Name	Position	Name of Training/Workshop/ Converence/Seminar	Organizer
Aloysius Ary Satrio	Internal Audit Unit Head	Internal Audit Back to The Future – Emerging from The Crisis	The Institute of Internal Audit Chapter Indonesia
		Leadership and the Rise of Digital Intelligence	Bank Indonesia
		Financial Inclusion, Financial Consumer Protection and Financial Literacy in Asia Pacific	OJK and OECD
		Joint Collaboration of Payment System Industry to handle Digital Crime	ASPI
		How to Handle Cyber Crime in Payment System (By: Bank Indonesia)	Bank Indonesia
		Sustainable Corporate strategies- CRO Role's: Building Governance, Risk Management and Compliance Towards Principled Performance	

INTERNAL AUDIT

> Duty Implementation of Internal Audit (IADT) in 2021

Throughout 2021 IADT has carried out its duties and obligations in accordance with the mandate from the Management, OJK and Bank Indonesia.

During this period there were a number of important achievements which strongly support the creation of a work environment that is prudent and in harmony with the spirit of corporate governance and risk management in a business organization structure that continues to grow. Some of these achievements are:

1. Conducted operational and business audits of 69 Branch Offices/Sub-branch Offices/Cash Offices in Regional Audit 1.
2. Conducted operational and business audits of 61 Branch Offices/Sub-branch Offices/Cash Offices in Regional Audit 2.
3. Conducted Audits of 32 Divisions/Work Units/ Systems/Applications at the Non Operational Headquarters (KPNO).
4. Conducted an Audit of Mega Oto Joint Financing (MOJF) in 11 Partner Offices.
5. Conduct APU PPT Audit, Risk Management, Anti Fraud, and Consumer Service and Consumer Protection against Branch Offices/Sub-Branch Office.
6. Conducted an Information System Technology (TSI) Audit of 11 Applications, and 2 theme of Information Technology Service Provider (PJTl) and 12 Sub-Branch Offices.
7. Monitoring the internal audit findings at all auditees
8. Monitoring the implementation of internal audit at 10 Financial Services Institutions (LJK) in the Mega Corpora group.
9. Acting as a Bank Indonesia/Financial Services Authority Counterpart
10. Enhance the quality of human resources skills periodically and continuously by including seminar and training, namely:
 - 1 employee in National Conference: Internal Audit Back To The Future Emerging From The Crisis.
 - 2 employees in The 6th International Leadership Seminar: Leadership and the Rise of Decision
 - Intelligence.
 - 1 employee in Training of AML-CFT: Regulations Update and How To Audit.
 - 3 employees in Digital Banking Training (The Basic, Enviroment and Challenges).
 - 4 employees in Risk-Based IT Audit Training.
 - 44 employees in Security Awareness Training.
 - 42 employees in Operational Risk Management Training.
 - 4 employees in 2021 Risk Awareness Forum.
 - 1 employee in Audit for Treasury Banking.
 - 5 employee in Socialization of SLIK Implementation Examination.
 - 1 employee in Training of Auditing PSAK 71.
 - 1 employee in Personal Effectiveness training .
 - 3 employees in TTT Delivery.
 - 7 employees in Training of Grafonomi and Identification of False Documents as Fraud Prevention.
 - 8 employees in Training of Interview Techniques for Effective Examination
 - 41 employees in RAKB training.
 - 13 kemployees in Webinar: Sustainable Corporate Strategy-The CRO contributions: Building Governance, Risk Management and Compliance Towards Principled Performance.
 - 15 employees in Webinar: Effective Working Collaboration..

INTERNAL AUDIT

The audit results are submitted in the Audit Report (LHA) which contains all the findings and responses from the auditee (the audited parties) as well as the auditee's commitment to complete the intended

audit findings within the determined time period. As a follow up to the results of the audit/inspection, IADT requested evidence of improvements made using supporting documents.

IMPLEMENTATION OF THE COMPLIANCE FUNCTION

The Compliance function plays an important role in strengthening the Bank's structure against risk exposures that may occur in advances in information technology, globalization and financial market

integration. The compliance function also ensures the fulfillment of various laws and regulations as well as the fulfillment of commitments with the competent authorities.

> Legal Basis

Implementation of the Compliance Function at Bank Mega refers to the Regulation of the Financial Services Authority No. 46/POJK.03/2017 concerning

Implementation of the Compliance Function for Commercial Banks.

> Compliance Structure

Bank Mega telah menunjuk Direktur yang membawahkan fungsi kepatuhan (Direktur *Compliance & Human Capital*) dan Satuan Kerja Kepatuhan (*Compliance & GCG*) yang independen dari satuan

kerja operasional. Struktur Organisasi Direktorat *Compliance & Human Capital* mengacu pada Surat Keputusan No.025/ DIRBM/21 tanggal 29 Maret 2021 dan berlaku efektif sejak tanggal 1 April 2021

IMPLEMENTATION OF THE COMPLIANCE FUNCTION

> Compliance Director Profile

Yuni Lastianto's profile as Compliance Director has been presented in the Company Profile chapter in this Annual Report.

> Duties and Responsibilities of the Compliance Director

Compliance Director has duties and responsibilities which is including:

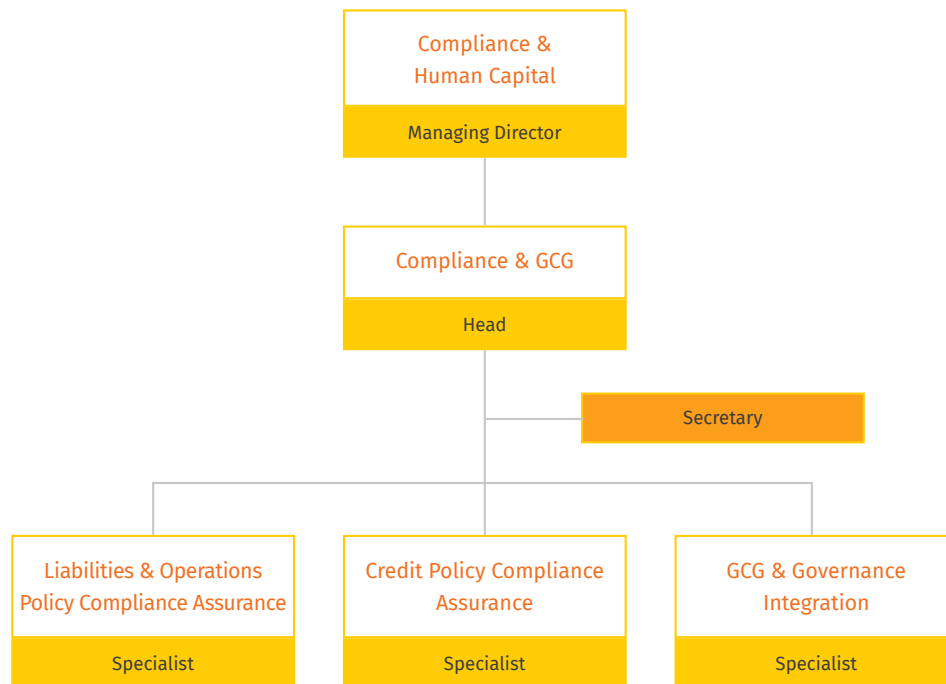
1. Formulated the strategy to encourage culture of Bank's compliance
2. Proposed compliance policies or principles that has been set by the Board of Directors
3. Determined the Compliance systems and procedures which will used to prepare the Bank's provisions and guidelines
4. Ensured that all policies, provisions, systems, and procedures as well as business activities of Bank has been suited with OJK Regulations, Bank Indonesia and legislations.
5. Minimizing the Bank's Compliance Risk and determine the necessary measures by considering the prudence principles
6. Taking preventive measures so that the policies and/or decisions taken by the Bank's Board of Directors do not deviate from the provisions of the Financial Services Authority, Bank Indonesia, and the prevailing laws and regulations.
7. Monitoring and maintain the Bank's compliance to all agreements and commitments made by Bank Indonesia, Financial Services Authority, and other competent authorities; and
8. Submit the report related to the implementation of Compliance Function to President Director (with a copy to Board of Commissioners) and to Financial Services Authority (with a copy to Board of Commissioners and President Director).
9. Performing other duties related to the compliance function.

> Organizational Structure of Compliance Work Units

A Compliance Work Unit is an independent, namely was independently formed and free from other work unit influences, and has direct access to Director in charge of the Compliance Function. A Compliance

Work Unit was formed at the Bank's Head Office but may carry out its function throughout the Bank's office networks.

IMPLEMENTATION OF THE COMPLIANCE FUNCTION



> Compliance Framework

1. Create measurements in order to support the compliance culture awareness to all Bank's business activities in all level of organizations.
2. Identifying, measuring, monitoring, and controlling the compliance risk by referring to the applicable Financial Services Authority Regulations (POJK) (in coordination with SKMR).
3. Carried out some efforts to ensure that the policies and procedures, and Bank's business activities has accordance with the regulations of Financial Services Authority (OJK), Bank Indonesia (BI), and the prevailing laws and regulations.
4. Conducted review and/or recommend to update and improve the existing policies and procedures and/or will be issued by Bank in order to comply with the regulations of Financial Services Authority (OJK), Bank Indonesia (BI), and the prevailing laws and regulations.
5. Ensured the Bank compliance to Bank's commitment to the Financial Services Authority (OJK), Bank Indonesia (BI), and other regulators.
6. Socialization on the relevant matters with the Compliance Functions and the applicable policies and procedures.
7. Act as contact person to solve the issues of Bank's compliance either internal and external parties.
8. Coordinating in the report creation related to the compliance functions in accordance with the applicable regulations of Financial Services Authority (OJK), such as:
 - a. Compliance Report as stipulated in the applicable regulation of Financial Services Authority (OJK).
 - b. The compliance work plan as stated in the Bank's Business Plan.
 - c. Special Report (if there is a significant deviation from the regulations of Financial Services Authority (OJK)/Bank Indonesia and/

IMPLEMENTATION OF THE COMPLIANCE FUNCTION

or the applicable laws and regulations which is intended to the Financial Services Authority (OJK)

9. Conduct self-assessment to implement Good Corporate Governance (GCG) and create the report of GCG Implementation in accordance with the Financial Services Authority regulation.

10. Act as an Integrated Governance Work Unit (Integrated Governance in Financial Conglomerate of Mega Corpora), and conduct self-assessment of Integrated Governance implementation (TKT) as well as reporting the TKT implementation to OJK.

➤ Implementation of Compliance Function in 2021

For the implementation of the Compliance function, the Compliance & Good Corporate Governance (CGCG) unit, has done the following measures:

1. Review of Draft Policy
 - a. Reviewing the draft product & operational policy, including new Bank product policies.
 - b. Reviewing the draft credit policy, including the new Bank product policy.
 - c. Reviewing the draft policies related to the implementation of the compliance and governance functions.
2. Monitoring of Credit Provision
 - a. Reviewing loan application proposals with certain ceilings and cooperation proposals in the context of lending (co-financing and others).
 - b. Monitoring credit quality.
 - c. Monitoring the achievement of SME loans and loans to productive businesses.
3. Implementation of Provision Socialization

As an effort to increase employee awareness of compliance risk and to grow and realize the implementation of a compliance culture at all levels of the Bank's organization and business

activities, the CGCG unit, has carried out the following steps:

- a. Indirect Socialization by:
 - Bank Mega's internal website media which can be accessed by all employees
 - Making Service Memo to all work units and Branch / Sub-Branch Offices about internal and external provisions issued monthly. During 2021, 11 Service Memos were made.
 - Creating a reminder memo for the work unit related to the implementation of a provision requiring a review of internal provisions and/or preparation of an action plan for its implementation. During 2021, 56 reminder Service Memos were made.
- b. Direct Socialization activities by:
 - Becoming a facilitator in training programs such as training for new employees, employees who take part in career development programs, namely the New Employee Induction Program (NEIP), Mega Management Development Program (MMDP), Operation Supervisor Development Program (OSDP) and Branch Manager Training Program (BMTP).

IMPLEMENTATION OF THE COMPLIANCE FUNCTION

- Organizing socialization/training on the Implementation of Compliance Culture and Governance for Regional Officials with the following topics of discussion:
 - Compliance and Governance Function
 - Anti Fraud Strategy
 - APU PPT Implementation
 - Training to improve the implementation of Compliance Culture and Governance for all employees through the E-Learning program.
4. Monitoring the Prudential Principle
Monitoring of compliance with OJK and BI regulations as well as the implementation of the Bank's prudential principles in compliance with capital, liquidity, Lending Maximum Limits, asset/credit quality, Statutory Reserves and foreign exchange management.
 5. Compliance Report
The Compliance Report has been submitted to the President Director and the Board of Commissioners on a quarterly basis and submitted to the Financial Services Authority on a semi-annual basis.
 6. Development of Bank Operational Activities
Based on the analysis of the Internal Audit Findings Report in the field of operations, funding and credit for 2021, 27 Guidance Service Memos were made which were addressed to work unit leaders at Head Office, Regional and Branch Offices to improve the function of supervision and development.

Guidance through Service Memos is one of the efforts to reduce repetitive and high-risk audit findings (or similar findings in several branch offices) which is expected to improve compliance culture, where all work unit leaders at Head Office, Regional and Branch Offices are expected to:

- a. Ensure that every operational/funding/credit activity is in accordance with applicable policies and procedures as well as the limits of the granted authority.
- b. Ensure the dual control (check & balance) in various operational/funding/credit activities and based on the prudential principles of the Bank.
- c. Ensure that each employee has carried out their duties and responsibilities in accordance with their respective job descriptions.
- d. Increase employee knowledge by discussing policies and procedures on an ongoing basis as well as fostering a culture of compliance and risk awareness.
- e. Provide suggestions/improvements on policies and procedures that are no longer appropriate/relevant to the conditions of operational/funding/credit activities, while still taking into account risks and prioritizing the prudential principles of the Bank.

[illegible]

INTERNAL CONTROL SYSTEM

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

> Evaluation of the Effectiveness of the Internal Control System

Bank Mega implements an internal control system in accordance with the Internal Control Integrated Framework that has been issued by COSO in conducting the evaluation. Control activities are planned and implemented in advance to control risks

that may affect performance or result in bank losses. Issues related to the adequacy of internal control have been reported to the Board of Directors, Board of Commissioners and the Audit Committee and they have taken follow-up measures to minimize risk.

LEGAL CASES

As of December 31, 2021, most of the civil cases handled by Bank Mega were recorded at 967, either those that had permanent legal force of 804 cases or those that were still ongoing at the District Court, High Court, and Supreme Court of 163 cases.

Legal Cases	Total
Has permanent legal force	804
In the Process of Completion	163
Total	967

All of these legal cases are civil cases with a brief description as follows:

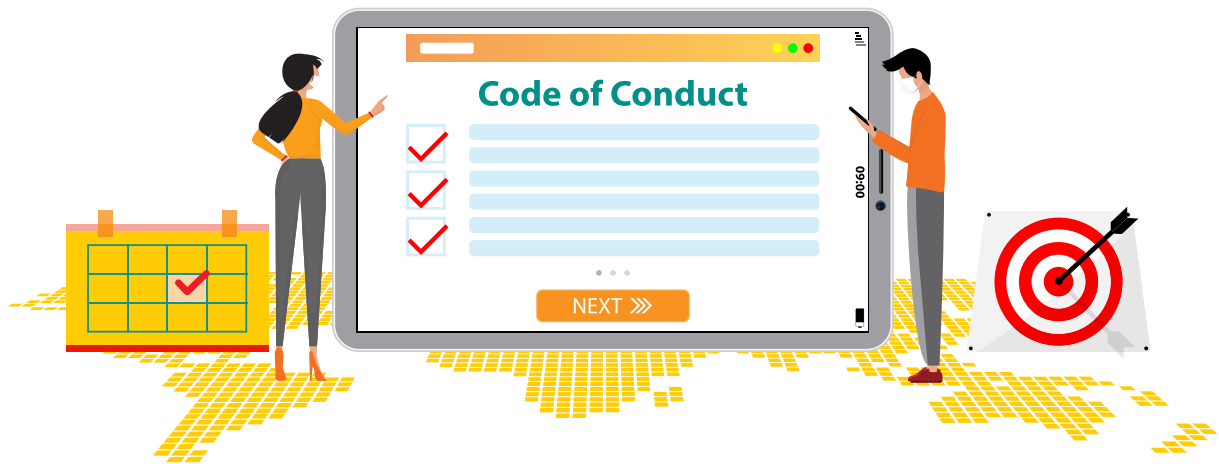
1. Total civil cases that have been completed by litigation that has permanent legal force (**inkracht van gewijsde**) at the District Court, High Court and Supreme Court levels handled by Bank Mega up to December 2021 are 967 cases. Meanwhile, 163 cases are still in the process of completion at the District Court, High Court and Supreme Court levels.
2. Most of the civil cases handled by Bank Mega are legal matters based on the following matters:
 - Disputes with debtors and third parties (derden verzet)
 - Disputes caused by unfulfilled requirements of legal subjects
 - Disputes over collateral ownership related to PKPU/Bankruptcy
 - Industrial Relations Disputes.
 - State Administrative Disputes.

ADMINISTRATIVE SANCTIONS



During 2021, the Bank received administrative sanctions in the form of fines from regulators (OJK and BI) with a frequency of 13 times and a nominal fine of Rp3,654,150,000.00. The frequency of this condition increased compared to 2020.

CODE OF CONDUCT



The Code of Conduct applicable to Bank Mega is included in the Integrity Commitment.

The Integrity commitment include:

1. Integrity Commitment Charter
2. Management and Employee Commitment
3. Integrity Commitment Benefits
4. GCG Principles
5. Work Ethics and Culture
6. Code of Conduct
7. Obligations for the Board of Commissioners, Board of Directors, and Employees
8. Prohibition for the Board of Commissioners, Board of Directors, and Employees, Conflict of Interest
9. Anti-fraud Declaration
10. Sanctions

> Code of Conduct Socialization

The Code of Conduct is disseminated through the “e-Komitmen Integritas” system with the implementation process as outlined in the Circular

Letter of the Board of Directors No. SE 148/DIRBM-PMOC/20 August 24, 2020.

> Statement That the Code of Conduct Applies to Members of the Board of Directors, Members of the Board of Commissioners, and Employees

The Integrity Commitment applies to all Bank Mega employees regardless of their position in Bank Mega.

> Statement of Commitment of the Board of Directors and the Board of Commissioners

All Board of Commissioners and Directors of Bank Mega has signed the charter of Statement for Commitment, Integrity, to comply with each item in Code of Conduct.

> Ethics Related to Stakeholders

All Bank Mega Personnel should act objectively, professionally, independently, and commit to ethic and moral values, fair, transparent, consistent, and uphold honest and commitment to the Company's interests and stakeholders.

> Violations and Sanctions

Violations of the Integrity Commitment will be firmly enforced based on company regulations and the policies of the Board of Directors and applicable laws and regulations.

> Corporate Culture

The corporate culture is established from the core values of Bank Mega which are the basis for implementing the activities of the Bank's management and all the work units. In its implementation, Corporate Culture is also expected to be a guide for all Bank employees in carrying out their duties and responsibilities in their efforts to achieve the goals set by the Bank.

The Bank's core values that are expected to become a culture are:

1. Dynamic
2. Entrepreneurship
3. Trust
4. Ethics
5. Commitment
6. Synergy

ANTI FRAUD POLICY AND WHISTLEBLOWING SYSTEM



Bank Mega has implemented the Anti-Fraud Strategy Implementation Policy as regulated in the Regulation of the Financial Services Authority No. 39/POJK.03/2019 concerning Implementation of Anti-Fraud Strategy for Commercial Banks dated December 19, 2019. In this case, the implementation of Anti-Fraud Strategy is an integral part of the implementation of Risk Management. This is to ensure that all banking business activities are carried out legally, prudently, and in accordance with the principles of Good Corporate Governance.

Bank Mega has a Whistleblowing System which is regulated in the Internal Policy concerning the

Whistleblowing System, which is a means of detecting any indication of Fraud in the form of reporting provided by Bank Mega for all employees, even for external parties. Bank Mega provides access to all employees, including acting as a Whistleblower in conveying information on case indications to Management, in this case to the Crime & Fraud Investigation Division, which is directly responsible to the President Director.

Based on the provision in SE 094/PRMG-DIRBM/2019 regarding Operational Policy for Violation Reporting Systems at PT Bank Mega, Tbk. The mechanism in the Violation Reporting System is as follows:

> Anti-Fraud Policy and Whistleblowing System

1. Description of the whistleblowing system mechanism implemented by Bank Mega Based on the provisions of SE 094/PRMG-DIRBM/2019 regarding Operational Policy of Violation Reporting System at PT Bank Mega, Tbk. The mechanism in Violation Reporting System is as follows:
 - a. Whistleblowers submit complaints/ information through Whistleblowing System which can be accessed through the following media:
 - **Whistleblowing System Application**, which can be accessed through Bank Mega's internal website (Megaweb)

ANTI FRAUD POLICY AND WHISTLEBLOWING SYSTEM

- **E-Mail**, can be sent to e-mail address: fbi@bankmega.com or e-mail address of all Banking Fraud employees.
 - **Telephone**, can be contacted via line number: +6221-791500 via ex. 15.505 and 15.525
 - **Verbal**, can be delivered/directed to the following address: Crime & Fraud Investigation (CFIN) Unit, Menara Bank Mega Lt. 15 Jl. Kapten Tendean No. 12-14A Jakarta 12790.
- b. The reporting is carried out with the following mechanisms:



2. There are 3 (three) cases of fraud committed by external party and reported through Bank Mega Whistleblowing media, namely:

Cases	Follow up
Transaction Disputes of Tanjung Redeb KCP Customer a.n Sagino	Compensation for some financial losses suffered by the customer in the amount of IDR19,047,328,-.
Transaction Disputes of KCP DPS Gatsu Customer a.n I Dewa Gede Putra	Compensation for some financial losses suffered by the customer in the amount of IDR10.037.500,-.
Transaction Disputes of Merchant Bukopin Parimanta Cell	Compensation for some financial losses suffered by the customer in the amount of IDR26.735.000,-.

PROVISION OF FUNDS TO RELATED PARTY AND PROVISION OF LARGE EXPOSURE

Bank Mega has written and clear policies, systems and procedures for the provision of funds to related parties and provision of large exposure. In implementing the provision of funds to related parties and provision of large exposure, the Bank is guided by the provisions

of Bank Indonesia/Financial Services Authority concerning the Legal Lending Limit of the Bank (BMPK) and has taken into account prudential principles and applicable laws and regulations.

No	Fund Provisions	Total	
		Debitor	Nominal (Millions of Rupiah)
1	To Related Parties	192	376.293
2	Provision of Large Exposure according to POJK No.32/POJK.03/2018 tconcerning BMPK and Provision of Large Exposure	31	25.721.782

Provision of Funds to Board of Commissioners and Board of Directors

Name	Positions	Lending
Board of Commissioners		
Chairul Tanjung	President Commissioner	Credit Card
Yungky Setiawan	Vice President Commissioner	Credit Card
Achjadi Ranuwisastra	Commissioner	Credit Card
Lambock V Nahattands	Commissioner	-
Aviliani	Commissioner	Credit Card
Board of Directors		
Kostaman Thayib	President Director	Credit Card
Madi Darmadi Lazuardi	Director	Credit Card
Indivara Erni	Director	Loan
Martin Mulwanto	Director	Loan & Credit Card
Yuni Lastianto	Director	Credit Card
Lay Diza Larentie	Director	Credit Card
C. Guntur Triyudianto	Director	Credit Card

ADEQUACY OF TRANSPARENCY



The Bank has made financial and non-financial conditions transparent to the Stakeholders and reported to the Financial Services Authority in accordance with the provisions.

The Bank makes Bank product information transparent in accordance with the provisions governing the transparency of Bank product information and the use of customer personal data. Product transparency is presented in the form of brochures, leaflets and other promotional media as well as on Bank Mega's website. Likewise with customer complaints, the Bank has transparent procedures for customer complaints and dispute resolution and already has a Customer

Complaint system that can be used by Customers, namely through Bank Mega's website, Call Center, or submitted through Bank officers.

In terms of transparency in the implementation of governance, Bank Mega has prepared a report on the implementation of Governance with a scope in accordance with applicable regulations. The report is accompanied by the results of the Bank's assessment of the implementation of Governance in accordance with the indicators set by the Financial Services Authority. The report is submitted to the Financial Services Authority and published on the Bank Mega website which is part of the Bank's Annual Report

BANK STRATEGIC PLAN

Bank Mega has prepared a Corporate Plan and a Bank Business Plan by referring to the regulations of the Financial Services Authority. The Corporate Plan and Business Plan are in accordance with Bank Mega's Vision and Mission and are prepared realistically, comprehensively, and measurably with due observance of prudential principles. The preparation of the Corporate Plan and Business Plan by the Board

of Directors is carried out after going through a series of discussions involving the Board of Commissioners and other levels of Management, then submitted for approval by the Board of Commissioners. The Corporate Plan and Bank's Business Plan has been submitted to OJK to get approval and then are communicated to various levels of Bank Mega's organization.

GOVERNANCE IMPLEMENTATION IN 2021

In order to evaluate the implementation of GCG in 2021 and to comply with OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017 concerning Governance Implementation of Commercial Banks,

Bank Mega has conducted a self-assessment on the implementation of Bank Governance. The results of the self-assessment by the Bank are an integral part of the governance implementation report.

> Assessor

The assessment of Bank Governance is carried out in a comprehensive and structured manner on the governance system, namely the governance structure, governance process and governance outcomes based on the 11 assessment factors as stipulated in the Regulation of Financial Services Authority No. 55/POJK.03/2016 dated December 7, 2016 and Circular Letter of the Financial Services Authority No.13/SEOJK.03/2017 dated March 17, 2017 concerning

Implementation of Good Corporate Governance for Commercial Banks.

Bank Governance Assessment is part of the Bank Soundness Level Assessment - RBBR (PTKB - RBBR). PTKB - RBBR for Semester I of 2021 was submitted to OJK by letter No.012/MIRG-SKOJK/21 dated August 18, 2021, and the one for semester II of 2021, it will be submitted to OJK according to applicable regulations.

> Result of Self-Assessment on GCG Implementation

GCG Implementation Self Assessment Semester I and II of 2021		
Bank Mega Assessment		Bank Mega Assessment
Individual	2	It shows that the Bank's Management has implemented generally good Governance. This is reflected in the adequate compliance with the principles of Good Corporate Governance. In the event that there are weaknesses in the implementation of the principles of Governance, in general, these weaknesses are less significant and can be resolved by the Bank's management.

As a Public Company, Bank Mega is also required to comply with the Public Company Governance Guidelines regulated in the Regulation of Financial Service Authority No.21/POJK.04/2015 dated November 16, 2015 concerning Implementation of the Public Company Governance Guidelines, and the Circular Letter of Financial Services Authority No.32/SEOJK.04/2015 dated November 17, 2015 concerning Guidelines for the Governance of Public Companies.

The Public Company Governance Guidelines contain good corporate governance practices in accordance with international practices covering 5 (five) aspects, and 8 (eight) principles of good corporate governance, as well as 25 (twenty five) recommendations for the implementation of aspects and principles of good corporate governance. The implementation at Bank Mega is as follows and will be submitted to OJK together with the 2021 Governance Implementation Report:

GOVERNANCE IMPLEMENTATION IN 2021

No	Principles	Recommendation	Explanation of Implementation in Bank Mega
I	Principle 1 Increasing the Value of the GMS	A Public Company has a technical method or procedure for voting openly and privately that prioritizes independence and the interests of shareholders	Comply
		All members of the Board of Directors and members of the Board of Commissioners of a Public Company are present at the Annual GMS	Comply
		A summary of the minutes of the GMS is available on the Public Company Web	Comply
	Principle 2 Improving the Communication Quality of Public Company with Shareholders or Investors.	A Public Company has a communication policy with shareholders or investors	Comply
		A Public Company discloses the communication policy with shareholders or investors on the Website	Comply
II	Principle 3 Strengthening the Membership and Composition of the Board of Commissioners	Determination of the number of members of the Board of Commissioners takes into account the conditions of the Public Company	Comply
		Determination of the composition of the members of the Board of Commissioners takes into account the diversity of expertise, knowledge, and experience required	Comply
	Principle 4 Improving the Implementation Quality of the Duties and Responsibilities of the Board of Commissioners.	The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	Comply
		The self-assessment policy to assess the performance of the Board of Commissioners is disclosed on the Public Company's Annual Report	Comply
		The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes	Comply
		The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function shall formulate a succession policy in the nomination process for members of the Board of Directors	Comply

GOVERNANCE IMPLEMENTATION IN 2021

No	Principles	Recommendation	Explanation of Implementation in Bank Mega
III	Principle 5 Strengthening the Membership and Composition of the Board of Directors.	Determination of the number of members of the Board of Directors takes into account the condition of the Public Company and the effectiveness in making decisions	Comply
		Determination of the composition of the members of the Board of Directors takes into account the diversity of expertise, knowledge, and experience required	Comply
		Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting	Comply
	Principle 6 Improving the Implementation Quality of of Duties and Responsibilities of the Board of Directors.	The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors	Comply
		The self-assessment policy to assess the performance of the Board of Directors is disclosed on the Public Company's annual report	Comply
		The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes	Comply
IV	Principle 7 Improving Corporate Governance Aspects with Stakeholder Participation.	A Public Company has a policy to prevent insider trading	Comply
		A Public Company has an anti-corruption and anti-fraud policy	Comply
		A Public Company has a policy regarding the selection and capacity building of suppliers or vendors	Comply
		A Public Company has a policy regarding the fulfillment of creditors' rights	The fulfillment of creditor's rights was regulated in detail in the Credit Agreement made between the Bank and Creditor
		A Public Company has a whistleblowing system policy	Comply
		A Public Company has a policy of providing long-term incentives to the Board of Directors and employees	Comply
V	Principle 8 Improving the Implementation of Information Disclosure.	A Public Company utilizes the use of information technology more broadly than the Website as a medium for information disclosure	The Company utilize website and social media as a medium fo information disclosure
		Public Company's Annual Report discloses the final beneficiary shareholding of at least 5% (five percent), other than the disclosure of the final beneficial owner in the Public Company's share ownership through the major and controlling shareholders	Comply

IMPLEMENTATION OF INTEGRATED GOVERNANCE

In the context of the Implementation of Integrated Governance, Bank Mega as the Main Entity has monitored the implementation of governance at the related LJK (Financial Services Institutions) in the financial conglomerate Mega Corpora. The following are efforts made to improve the implementation of Integrated Governance:

1. Conduct a coordination meeting with members of Integrated Governance Support Group in Financial Conglomerate of PT Mega Corpora 2 (two) times for 2021.
2. Carried out Integrated Governance Meetings, During 2021, Bank held 2 (two) meetings.
3. Monitoring the fulfilment of meeting results/ recommendations of Integrated Governance Committee.
4. Carried out sharing knowledge for 2 (two) times in 2021, with discussion on Anti-Fraud Strategy and the Examination of SLIK Implementation.
5. Conducted the Integrated Governance supervision by the Board of Commissioners of the Ultimate Entity, in assisting by Integrated Governance Committee. During 2021, Board of Commissioners of the Ultimate Entity held 7 (seven) meetings, 2 (two) of meetings have topic in the implementation of Integrated Governance.

> Integrated Governance Implementation Report

Report on the Implementation of Integrated Governance

Bank Mega as the Main Entity has submitted a Report related to the Implementation of Integrated Governance to OJK through the SIPENA application:

1. 2020 Integrated Governance Implementation Report (letter No.015/DIR-CHC/21 dated May 28, 2021 regarding the 2020 Financial Conglomerate Integrated Governance Report of PT. Mega Corpora). The report has been received and administered by OJK (letter No.S-195/PB.31/2021 dated 10 September 2021).
2. Self-Assessment Report on Integrated Governance for Semester II of 2020 (Letter No. 005/DIR-CHC/21 dated February 10, 2021 regarding Self-Assessment Report on Integrated Governance for the Financial Conglomerate of PT. Mega Corpora Semester II of 2020 & Monitoring Report on the Synergy of Bank Mega Syariah and Bank Mega).
3. Self-Assessment Report on Integrated Governance of the Financial Conglomerate of PT. Mega Corpora Semester I of 2021 (Letter No.022/DIR-CHC/21 dated August 10, 2021 concerning Self-Assessment Report on Integrated Governance of the Financial Conglomerate of PT. Mega Corpora Semester I of 2021 & Monitoring Report on the Synergy of Bank Mega Syariah and Bank Mega). The self-assessment report for semester II of 2021 will be submitted to the Financial Services Authority in accordance with applicable regulations.

ACCESS TO INFORMATION AND DATA



Bank Mega provides convenience for all stakeholders to access all material information and data of Bank Mega including corporate actions, Annual Reports, Financial Statements and releases to journalists and investors, which can be accessed

through the Company's website at [https://www/bankmega.com](https://www.bankmega.com).

In addition, the Bank also provides information disclosure which can be accessed on:

Corporate Secretary	: corsec@bankmega.com
Address	: Menara Bank Mega Jl. Kapten Tendean No. 12-14A, Jakarta 12790
Telephone	: (+6221) 7917 5000
Facsimile	: (+6221) 7918 7100
Call Center	: Mega Call: 08041500010 (+62) 29601600 (from overseas)
Email	: corsec@bankmega.com

Electronic Media

Company Website	: www.bankmega.com
Capital Market Website	: www.idx.co.id
Custodian Website	: www.ksei.co.id
OJK Website	: www.ojk.go.id

Social Media

Instagram	: @bankmegaid
Facebook	: BankMegaID
Twitter	: @BankMegaID
YouTube	: Bank Mega Indonesia

RISK MANAGEMENT

> General Disclosure of Bank Risk Management

A. Organization

The implementation of Risk Management is stipulated in the Regulation of Financial Services Authority Number: 18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks.

Risk management at PT Bank Mega, Tbk is under the coordination of Risk Directorate which is in charge of 11 (eleven) Work Units, namely Operational Risk Management, Credit Risk Management, Market, Liquidity & Integrated Risk Management, National Credit Review, Restructure & Control, National Credit Appraisal, Credit Collection & Remedial, Credit Asset Recovery, Collection Strategy & Support, CCPL Collection, CCPL Remedial and CCPL Recovery.

Credit Risk Management, Operational Risk Management, Market, Liquidity & Integrated Risk Management, National Credit Appraisal, National Credit Review, Restructure & Control work units, jointly with Good Corporate Governance, Banking Fraud, Anti Money Laundering, Corporate Legal, Customer Care Center, Process Management & Operation Control Unit, and other related work units have the duties to identify, review and supervise all of the Bank's main risks in accordance with established risk management policies and procedures. The Internal Audit work unit (IADT) is in charge of carrying out the risk control function.

On the scope of bank-wide, PT Bank Mega, Tbk has a Risk Management Committee (KMR) which assists the Board of Commissioners and the Board of Directors in carrying out active supervision related to risk management. The following committees are established under the Board of Commissioners: Risk Monitoring Committee, Remuneration and

Nomination Committee, and Audit Committee. While the Board of Directors has established an Executive Committee consisting of: Risk Management Committee, Credit Policy Committee, Product Committee, Information Technology Committee, Human Resources Committee, Assets & Liabilities Committee, and Crisis Management Committee.

Within the group-wide scope, PT Bank Mega, Tbk is a Principal Entity in the Implementation of Integrated Risk Management at the Mega Corpora Financial Conglomerate and the Market, Liquidity & Integrated Risk Management work unit as the Integrated Risk Management Unit (SKMRT). In addition, there is an Integrated Risk Management Committee (KMRT) which is quarterly.

B. Risk Indicator

In its implementation, the Bank has divided the risks inherent in the Bank's activities into 9 (nine) types of risk in accordance with the regulations of OJK, namely 8 (eight) main bank risks based on OJK Circular Letter No. 34/SEOJK.03/2016 dated September 1, 2016 and 1 (one) additional risk outside the 8 (eight) main risks of the Bank related to the Implementation of Integrated Risk Management in accordance with SEOJK No. 14/SEOJK.03/2015. Each risk is assessed from 2 (two) aspects, namely Inherent Risk and Quality of Risk Management Implementation Quality.

The parameters for Inherent Risk assessment in accordance with the Circular Letter of the Financial Services Authority No. 14/SEOJK.03/2017 dated March 17, 2017 concerning Assessment of Soundness Level of Commercial Banks are as follows:

RISK MANAGEMENT

Types of Risk	Risk Indicators
Credit	<ol style="list-style-type: none"> 1. Asset Portfolio Composition and Concentration Level 2. Quality of Provision of Funds and Reserves Adequacy 3. Fund Provision Strategies and Sources of Funds Provision 4. External Factors
Market	<ol style="list-style-type: none"> 1. Portfolio Volume and Composition 2. Potential Loss Interest Rate Risk in the Banking Book 3. Business Strategy and Policy
Liquidity	<ol style="list-style-type: none"> 1. Composition of Assets, Obligations, and Administrative Account Transactions (TRA) 2. Concentration of Assets and Liabilities 3. Vulnerability to Funding Needs 4. Access to Funding Sources
Operations	<ol style="list-style-type: none"> 1. Characteristics and Business Complexity 2. Human Resources (People) 3. Information Technology and Supporting Infrastructure (System) 4. Internal Fraud and External Fraud frequency 5. External Events frequency
Compliance	<ol style="list-style-type: none"> 1. Types and Significance of Violations or Non-compliance Carried Out by the Bank 2. Bank Compliance Track Record (Types and Frequency of Similar Violations within 3 Years) 3. Violation of the Terms of Certain Transactions
Strategic	<ol style="list-style-type: none"> 1. Suitability of the Strategy with the Conditions of the Business Environment 2. Bank Strategy 3. Bank's Business Position 4. Achievement of the Bank's Business Plan
Legal	<ol style="list-style-type: none"> 1. Litigation Factor 2. Engagement Weakness Factors 3. Factors Absence/Amandment to Legislation
Reputation	<ol style="list-style-type: none"> 1. Reputation Effect of Bank Owners and Related Companies 2. Business Ethics Violation 3. Product Complexity and Bank Business Cooperation 4. Frequency, Materiality, and Exposure to Negative Bank News 5. Frequency and Materiality of Customer Complaints
Intra-Grup Transaction*	<ol style="list-style-type: none"> 1. Composition of Intra-Group Transactions in Financial Conglomerates 2. Documentation and Fairness of Transactions 3. Other Information

* Assessment parameters on the Inherent Risk of Intra-Group Transactions are in accordance with SEOJK No.14/SEOJK.03/2015 concerning Implementation of Integrated Risk Management

C. Risk Profile

Based on the conditions and measures taken in risk management during 2021, the results of the self-assessment of PT Bank Mega, Tbk. Risk Profile

for the positions of June 2021 and December 2021 are as follows:

RISK MANAGEMENT

Risk Profile	Period of June 2021			Period of December 2021		
	Inherent Risk Rating	Quality of Risk Management Implementation	Risk Level Rating	Inherent Risk Rating	Quality of Risk Management Implementation	Risk Level Rating
Credit Risk	Low to Moderate	Satisfactory	2	Low to Moderate	Satisfactory	2
Market Risk	Low to Moderate	Satisfactory	2	Low to Moderate	Satisfactory	2
Liquidity Risk	Low to Moderate	Satisfactory	2	Low to Moderate	Satisfactory	2
Operational Risk	Low	Satisfactory	2	Low to Moderate	Satisfactory	2
Strategic Risk	Low to Moderate	Satisfactory	2	Low	Satisfactory	1
Legal Risk	Low	Satisfactory	2	Low	Satisfactory	2
Compliance Risk	Low to Moderate	Satisfactory	2	Moderate	Satisfactory	2
Reputation Risk	Low	Satisfactory	2	Low	Satisfactory	2
Composite Rating			2			

Description:

- The rating method has been adjusted to SE OJK No.14/SEOJK.03/2017

D. Risk Management Implementation Process

The implementation of Risk Management is an obligation for every Bank as stipulated in the Regulation of Financial Services Authority No. 18/POJK.03/2016 dated March 16, 2016 concerning Implementation of Risk Management for Commercial Banks and Circular Letter of the Financial Services Authority No. 34/SEOJK.03/2016 dated September 1, 2016 concerning Implementation of Risk Management for Commercial Banks. Based on these provisions and the Bank's internal needs, PT Bank Mega, Tbk has implemented Risk Management in accordance with the scope of its activities.

The achievement of Bank Mega's strategic goals and business objectives must be balanced with the implementation of risk management according to national banking best practices (risk-

return management). For this reason, the Bank determines the Risk Appetite and Risk Tolerance parameters which are reviewed periodically. The definition of Risk Level and its measurement based on a combination of aspects of Inherent Risk and Quality of Risk Management Implementation (KPMR) refers to the Circular Letter of the Financial Services Authority No. 14/SEOJK.03/2017.

Four pillars of risk management implementation have become a reference in the implementation of risk management in all work units of the Bank. The implementation of the four pillars of risk management at PT Bank Mega, Tbk are as follows:

1. Active Supervision of the Board of Commissioners and Board of Directors
Active supervision of the Board of Commissioners is carried out through approval and evaluation of risk management policies

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prepared by the Board of Directors. The Board of Commissioners periodically evaluates the implementation of risk management policies, either through the Board of Directors and Board of Commissioners' Meeting forums, as well as in Risk Monitoring Committee (KPR) meetings. In addition, the Board of Commissioners evaluates the Board of Directors' requests related to transactions/policies and approves these requests.

Active supervision of the Board of Directors is carried out, among others by the preparation, approval, and implementation as well as evaluation of risk management policies and procedures as well as risk limits, through Risk Management Committee Meetings (KMR), Asset & Liability Committee Meetings (ALCO), and Credit Policy Committee Meetings. The Board of Directors also prepares and establishes an approval mechanism for transactions that exceed the limit/authority as well as irregularities, and approves transactions that exceed the limit/authority or deviation.

2. Policy Adequacy and Limit Stipulation

In order to support the implementation of risk management, Bank Mega establishes several policies related to Risk Management and Risk Limit Determination. In its implementation, these policies have been documented in writing in the form of Decree (SK) and Circular (SE) and reviewed periodically with approval up to the level of the Board of Directors through committee meetings or through circulation to the Board of Directors according to the level of authority.

3. Adequacy of Identification Process, Measurement, Monitoring, and Risk Control as

well as Risk Management Information System Risk Management process at PT Bank Mega, Tbk which includes identification, measurement, monitoring and risk control on 8 (eight) types of risk supported by the Risk Management Information System, as follows:

a. Governance & Policy

Stipulate risk management policy governance, including the establishment of risk appetite and risk tolerance

b. Risk Identification & Measurement

Prevent the Bank from unexpected losses through risk measurement which includes:

- Identifying risks in existing banking processes and activities and new banking activities
- Measuring potential risks
- Measuring actual losses

c. Risk Monitoring

Monitor risk events to detect and prevent losses

d. Risk Control

Implement risk control effectively

e. Risk Disclosure

Submit a risk report which includes a Risk Management Report, to the Board of Directors and a Risk Management Information Report to the public.

4. Internal Control System

The internal control system at PT Bank Mega, Tbk is developed and implemented using the Three Lines of Defense model which consists of:

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Risk Taking Unit 1 st Line of Defense	Risk Control Unit 2 nd Line of Defense	Risk Assurance Unit 3 rd Line of Defense
Risk Owner, responsible for the risks taken, their executions and results (day-to-day risk management & control)	Risk Control, responsible for the preparation of the Bank's risk development framework, policies, principles, and methodologies	Risk Assurance, responsible for independent assessment on the effectiveness of the implementation of risk management and internal control
<ul style="list-style-type: none"> Responsible for the management and control of risks inherent in the daily activities (day-to-day) of the business or its functions. Identifying, measuring, mitigating, monitoring and reporting risks inherent in business activities/ functions in accordance with the risk strategies/policies/parameters set by the 2nd line of defense. 	<ul style="list-style-type: none"> Preparing proposals for risk management strategies and policies, including risk appetite & limits. Developing risk management frameworks, policies, principles, tools, methodologies and standards. Giving recommendations to the 1st line of defense in implementing risk policies according to the authority. Escalating important issues to Senior Management/Board of Directors/Risk Management Committee 	<ul style="list-style-type: none"> Conducting independent and periodic internal audits on the implementation of risk management and internal control. Developing recommendations/ corrective action and monitoring the implementation

In order to improve Risk Management implementation, PT Bank Mega, Tbk always develops the tools used, evaluates, and corrects any weaknesses in the process as well as on the development of human resources as the key to the implementation. This is very important considering the risk factors that have a dynamic nature following the development of the banking business practice itself.

The Risk Assurance function is carried out by the Internal Audit Unit (IADT) which carries out regular supervision/audit, ex-post supervision is also carried out by the National Credit Review, Restructure & Control (NCRC) and Process Management & Operations Control (Branch Operations Control sub-unit and Head Office & Jakarta Operations Control sub-unit). Lending supervision and monitoring is carried out by the National Credit Review, Restructure & Control (NCRC) Work Unit.

Based on the results of inspection and monitoring during 2021 (1 work unit at Head Office, 49 KC and 135 KCP and 1 KK), both onsite

and offsite, there are still some conditions or weaknesses in lending that need attention and improvement.

Inspection and monitoring of operational activities is carried out by the Process Management & Operations Control Unit (Branch Operations Control sub-unit and Head Office & Jakarta Operations Control sub-unit) by conducting onsite and offsite inspections.

Based on the results of these inspections, it can be concluded that improvements in operational activities are still needed. The corrective action plan includes:

- Socialization regarding presign documents, and branch officials routinely conducts surprise checks.
- Marketing Socialization on steps to increase target achievement in accordance with the Company's code of conduct.
- Training to increase control of branch officials.
- Imposing sanctions.

> Improvement of the Risk Management Process

Efforts to improve risk management are focused on 5 (five) main things, namely:

1. Identification

- a. Risk awareness as the main key in managing risk is always improved both at the executive level and at the leadership level. One of the methods used is to add Risk Management material to the employee education programs. Risk awareness is also carried out through internal media such as Credit and Operational Risk Bulletin and CrediBlast (media containing information related to credit risk) which is distributed to all employees of the Bank. In 2021 the Bank held Risk awareness thematically, namely regarding Power of Attorney and Pre-Signed Documents in the risk awareness forum.

In addition, socialization, especially on Operational Risk issues to all employees, was carried out through the publication of bulletins and risk campaigns containing Operational Risk events as well as the writing of Operational Risk articles in the Bank's internal magazines.

- b. Understanding of policies, existing products and the authority they have will be a priority to be carried out by the relevant work units to the implementing employees in the field. To identify the risks inherent in the development of new products and activities, the Bank implements an approval mechanism through the Product Committee. In addition to analyzing the risks of products and activities that are being developed, a review of existing products is also carried out which is intended to improve the weaknesses of these products. In addition, to improve the efficiency and effectiveness of risk management in this

area, the Bank has established specific risk management guidelines for certain products deemed to have significant risks.

With the growth of the Bank's credit portfolio, the risk identification process is very important given the magnitude of the potential risk, both in terms of the potential for credit quality decline and credit concentration based on financing limits per economic sector. The Bank has conducted and will continue to conduct training and debriefing programs for all officials and officers related to credit activities. One form of supervision on the credit portfolio is carried out by the National Credit Review, Restructure & Control work unit through the Credit Control work team, starting with disbursement of loans to determine whether the disbursed loans are in accordance with the Bank's procedures and policies.

Monthly Report in the Credit Card segment is carried out regularly to analyze and discuss the impact of risks arising from findings in the credit card segment as a way to control and mitigate Credit Risk, as well as to analyze the performance of the Credit Card, whether it is in accordance with the target and /or the established risk appetite.

- c. The Credit Risk Identification process is carried out by looking at the overall credit portfolio, based on segmentation, credit quality, economic sector, credit concentration for individual debtors and business groups, as well as the adequacy of credit reserves by the Credit Risk Management work unit. In addition to monitoring the credit portfolio,

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monitoring is also carried out individually in the form of a watchlist as a form of early warning system in preventing credit quality deterioration. In addition, during 2021, a watchlist was also carried out as an early warning of the COVID-19 restructuring credit system against the potential deterioration of the Bank's credit quality taking into account the historical and projected debtor's ability to pay, the percentage of remaining interest, the debtor's business performance as seen from the debtor's financial performance, support from shareholders, as well as external factors such as industrial growth. To identify the Bank's credit risk to economic sectors, an industrial analysis was carried out on several key industries.

- d. For Market Risk, the identification process is carried out based on portfolio category, product details and types of transactions such as transactions related to exchange rates, interest rates and various derivatives. To simplify the identification process, the systems used are Spectrum and Bloomberg.
- e. The identification process on Liquidity Risk is carried out on Bank products and activities that affect the collection and distribution of funds in assets, liabilities and off balance sheet as well as other risks that have the potential to increase Liquidity Risk. In addition, the Bank also has a tool to monitor the Early Warning System for External Indicators related to the market / market risk and liquidity risk/ This tool identifies the condition of market and liquidity indicators outside the Bank (external) in normal or tight conditions which is estimated to affect the Bank's business conditions. This can help the Bank's Business Units in making business decisions by prioritizing the level of prudence and vigilance.
- f. Throughout 2021, the Operational Risk identification strategy focused on identification through data. Several tools that generate the required data are the Risk Event Database (RED), Key Risk Indicator (KRI) and Risk Control Self Assessment (RCSA), Operational Risk Online Test (OPRIST), and E-Learning. Throughout 2021 the Bank intensively implemented the Operational Risk Management System (ORMS) which was developed in 2016 including RCSA, RED and KRI.
- g. In 2021, the Bank optimized the role of the Internal Control Forum (Internal Audit, Audit Unit, Risk Management and Fraud Investigator) to collaborate in controlling operational risk. Based on this collaboration, the Bank published an analysis of Power of Attorney and Pre-Signed Documents.
- h. Since 2020, the Bank has measured Operational Risk at the branch through an assessment of the Branch Operational Risk Profile which is published quarterly.
- i. To complete the Operational Risk identification process, throughout 2021 the Bank routinely monitored the bookkeeping of losses due to Operational Risk based on 7 GL of Operational Losses. In addition, the Bank also monitored bookkeeping activities to the GL Suspense to avoid errors or misuse of the GL. The Bank has issued regular internal reports on these two monitoring activities. The report and monitoring of GL Operational Risk Losses and GL Suspend.
- j. Reviewing the Recovery Plan Document in relation to the Bank as a former Systemic Bank which is still obliged to carry out the Recovery Plan program as well as carry out stress tests

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on Recovery Options on the Recovery Plan document.

2. Measurement

- a. Risk measurement is carried out by the Risk Management Work Unit (SKMR) through an assessment of the Bank's Risk Profile every quarter and an Assessment of the Bank's Soundness Level (PTKB) every semester. Within the scope of the Mega Corpora Financial Conglomerate, PT Bank Mega, Tbk is appointed as the Main Entity which is obliged to submit the Integrated Risk Profile report and the Integrated KPMM report every semester.
- b. In relation to the CAR provisions, the Bank has implemented the Basel II standard approach for measuring Credit Risk and Market Risk.
- c. In measuring Credit Risk, the Bank uses the standard method in accordance with OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculation of Risk-Weighted Assets for Credit Risk Using Standard Methods. The Bank also has a stress test measuring instrument for credit. The Bank will also continue to develop and implement ratings and scoring for the Corporate, Commercial, SME credit segments, and the provision of interbank facilities. Furthermore, the Bank will continue to improve the scoring for the Credit Card segment, where there will be development of internal and external scoring, both traditional and non-traditional, to speed up the Credit Card application process, with the desired level of risk. In addition, the Bank conducts industrial analysis of several key industries in measuring the level of risk and the Bank's exposure to these industries.
- d. In 2021, in line with the issuance of SEOJK No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets (RWA) for Credit Risk

Using a Standard Approach For Commercial Banks adopting the calculation according to Basel 3 Reforms which came into effect as of January 1, 2023, the Bank measured credit risk in line with potential transfers types of risk in the concept of calculating the new RWA Credit.

- e. Credit Risk measurement also includes the Bottom Up Scenario Test (BUST) stress testing and COVID-19 restructuring stress testing to see the resilience of the Bank's capital and liquidity and their impact on profitability.
- f. Market Risk Measurement includes the process of valuing financial instruments, calculating the market risk capital charge, stress testing, and sensitivity analysis. For the valuation process, the Bank may use the marked to market and/or marked to model method. Meanwhile, for the calculation of capital charge market risk, the Bank uses the standard calculation method that has been reported to the regulators (BI and OJK). In addition, the Bank has also measured interest rate Market Risk in the banking book using the IRRBB (Interest Rate Risk in Banking Book) calculation in accordance with SEOJK No. 12/SEOJK.03/2018 concerning Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book for Commercial Banks.
- g. In measuring Liquidity Risk, the Bank already has measurement tools such as cashflow projections, maturity profiles, liquidity risk risk limits, and stress tests. The Bank has also implemented the calculation of the liquidity ratio of Basel III, namely the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR). In addition, the Bank has taken measurements on the indicators of the Contingency Funding Plan.

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- h. The Bank also has tools to measure Operational Risk, namely RCSA which is one of the risk management tools to conduct a self-assessment of the quality of the implementation of controls to anticipate Operational Risk in the future. Currently, RCSA has been implemented in branch offices and several work units at the head office, especially those with transactional activities.
- i. On the other hand, in order to measure capital adequacy, the Bank uses the Basic Indicator Approach in calculating Operational Risk RWA. In accordance with the provisions of the new regulation, Circular Letter of the Financial Services Authority Number 6/SEOJK.03/2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using the Standard Approach for Commercial Banks, the Bank is currently preparing tools to implement the intended Standard calculation.

3. Monitoring

- a. The Risk Management Committee (KMR), the Credit Policy Committee (KKP) and the Product Committee also function as monitoring instruments for the risk management process in various functional areas where the policies proposed by the business unit will first be evaluated from various risk aspects before being implemented.
- b. The Asset and Liability Committee (ALCO) is conducted periodically (monthly) to monitor the performance of achieving business targets, implementation of interest rate policies, macroeconomic projections, as well as to discuss strategic issues related to the management of Market Risk and Bank Liquidity Risk.
- c. The Bank routinely conducts Credit Quality Monitoring of all credit segments that have the potential to become problematic or start to have problems through periodic credit monitoring meetings or monthly periodic reporting through the Monthly Credit Report of all credit segments. The Bank also routinely performs Quality Assurance on credit card approvals by sampling to ensure that the process has been carried out in accordance with applicable policies.
- d. Risk monitoring has been carried out inherently by each unit carried out by respective supervisors and officials above it and this is in line with the Three Lines of Defense concept. In addition, the Internal Audit Unit (IADT) and Process Management & Operations Control (Branch Operations Control sub-unit and Head Office & Jakarta Operations Control sub-unit) have a role in the effective implementation of the monitoring process.
- e. The Bank has monitoring limits based on the economic sector and a mechanism for monitoring the economic sector through trigger and action tools as stipulated in SK No. 059/DIRBM/21. In addition, the Bank also has a monitoring risk limit - credit with trigger and action tools stipulated in SK No. 092/DIRBM/21. The Credit Risk Management unit has monitored credit achievement compared to the economic sector limit. Monitoring results are reported periodically (once in a month) to the Board of Directors and Board of Commissioners as well as several related divisions.
- f. Credit monitoring is also carried out through periodic reports, both monthly and quarterly for all credit and credit card segments, related to concentration levels, credit risk limits, credit quality, credit mutations, credit reserves, deviations in grants. credit and To Be Obtained Documents (TBO Documents), credit restructuring, and comparisons with commercial banks and peer-groups. Periodic monitoring is also carried out on the use of

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the Credit Termination Authority Limit (BWMK) for credit severing officials for both credit and credit cards. Periodic monitoring is carried out to review the performance and limits of the authority of BWMK holders. The policy on the granting of Limits on Credit Termination Authority (BWMK) is also reviewed periodically.

- g. Periodic monitoring is also carried out on the use of the Credit Termination Authority Limit (BWMK) for credit severing officials. Periodic monitoring is carried out to review credit performance and the limit of authority of BWMK holders. The policy on the granting of Limits on Credit Termination Authority (BWMK) is also reviewed periodically.
- h. The bank also monitors the COVID-19 restructuring credit portfolio based on portfolio development, quality, restructuring scheme, monitoring maturity and the realization of payment due. Monitoring is carried out periodically (once in a month) which is then reported to the Credit Director, Risk Director, and several related divisions.
- i. Monthly Report on the Credit Card segment is carried out regularly to analyze and discuss the impact of risks arising from findings in the credit card segment as a way to control and mitigate Credit Risk, as well as to analyze the performance of the Credit Card, whether it is in accordance with the target and/or risk appetite that has been set.
- j. The Market Risk monitoring process for trading and counterparty activities is monitored by Treasury International Banking Business Support (TIBS) and Market, Liquidity & Integrated Risk Management (MIRG). The Bank also monitors and makes daily reports on exposure, risk, and use of treasury limits and global markets which are reported to the relevant work units and Bank Management. In addition, the Bank monitors the fairness

of market prices (off-market), as an effort to maintain the fairness of market prices against the exchange rate/rate of Forex transactions, both for customers and counterparties. In interest rate exposure, the Bank also monitors the securities portfolio using the duration & PV01 method to anticipate changes in interest rates.

- k. The Liquidity Risk monitoring process is carried out based on the results of the maturity profile measurement, daily cashflow projections, LCR, NSFR and stress tests. The implementation of the fulfillment of daily liquidity needs is carried out by the Treasury work unit. Monitoring results are submitted to the regulators and Bank management periodically. In addition, the Bank monitors the indicators of the Contingency Funding Plan & Recovery Plan which are reported periodically to the management.
- l. The Bank also strengthens the monitoring system, especially for Operational Risk with mechanisms and tools such as: setting transaction limits for each branch operating officer and staff, monitoring mechanism for D and D + 1 days through the Internal Control web and self-assessment through ORMS.
- m. The monitoring process for the follow-up to the implementation of the self-assessment of work units and branch offices has also been carried out in Operational Risk Governance Meetings at every level of the organization up to the Bank level.
- n. Monitoring the trigger level on the Recovery Plan Program in the form of Capital, Liquidity, Profitability, and Asset Quality periodically according to the provisions, as well as escalating and compiling an action plan in the event of a trigger level exceeding.

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4. Control

- a. The Bank has made internal policies related to the Bank's 8 (eight) main risks, namely Credit Risk, Market Risk, Strategic Risk, Liquidity Risk, Operational Risk, Reputation Risk, Compliance Risk, Legal Risk and 1 (one) additional risk within the scope of the Mega Corpora Financial Conglomerate, namely Intra-Group Transaction Risk.
- b. In an effort to improve the Quality of Risk Management Implementation, particularly in terms of the suitability of the risk management strategy with the Bank's overall strategic objectives and business strategy, the Bank has included a risk limit as part of the Bank's Business Plan. The risk limit will be monitored periodically for compliance with the risk tolerance set by the Bank.
- c. Determination of parameters, percentages or numbers of risk appetite and risk tolerance is carried out based on historical data analysis, statistical approach, business/expert judgment and the condition of commercial bank data as well as strategic decisions made by the management.
- d. Reviews of risk appetite and risk tolerance will be carried out periodically by taking into account changes in the Bank's internal business conditions and strategies as well as the national banking macro economy.
- e. Risk limit parameters (risk appetite and risk tolerance) which are currently the reference based on the Decree. 092/DIRBM/21 concerning Bank Risk Limit Policy, are as follows:

No.	Parameter	Risk Appetite	Risk Tolerance
1.	Strategic Risk		
a	Bank Mega's Assets compared to the Bank's Business Plan Target	≥ 80%	≥ 60%
b	Bank Mega's Third Party Funds compared to the Bank's Business Plan Target	≥ 80%	≥ 60%
c	Bank Mega Credit compared to the Bank's Business Plan Target	≥ 80%	≥ 60%
d	CAR Position	≥ 17%	≥ 15%
e	BOPO Position	≤ 80%	≤ 90%
f	Market Share to peer group		
	- Assets	≥ 17%	≥ 15%
	- Third Party Funds	≥ 17%	≥ 15%
	- Credit	≥ 15%	≥ 10%
	- Capital	≥ 17%	≥ 15%
g	CAR after stress test	> 14%	above the applicable Bank Minimum Capital

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No.	Parameter	Risk Appetite	Risk Tolerance
2.	Operational Risk		
a	Internal Fraud Frequency (3 months)	0	< 3 times
b	Ratio of the Number of Resigned Permanent Employees to Total Permanent Employees (3 months) (Excluding Outsourcing Employees)	≤ 2%	≤ 3,09%
c	Ratio of the Number of Employees Who Have Not Been Trained (12 [twelve] Months) to Total Employees	≤ 5%	≤ 20%
d	OPRIST Score	≥ 85	≥ 75
e	Total Core System Downtime (3 months)		
	- Silverlake Downtime	< 60 minute	< 120 minute
	- Ascend Downtime	< 60 minute	< 120 minute
	- MOJF Downtime	< 60 minute	< 120 minute
	- Spectrum Downtime	< 60 minute	< 120 minute
	- PCE Downtime	< 60 minute	< 120 minute
f	Total Core System Downtime Frequency (3 months)		
	- Silverlake Downtime Frequency	NILL	≤ 2 times
	- Ascend Downtime Frequency	NILL	≤ 2 times
	- MOJF Downtime Frequency	NILL	≤ 2 times
	- Spectrum Downtime Frequency	NILL	≤ 2 times
	- PCE Downtime Frequency	NILL	≤ 2 times
3.	Credit Risk		
a	Low Quality Loan to Total Loans	≤ 7,50%	≤ 22,50%
	Corporate Low Quality Loan to Total Corporate Loans	≤ 7,50%	≤ 20,00%
	Commercial Low Quality Loan to Total Commercial Loans	≤ 5,00%	≤ 15,00%
	SME Low Quality Loan to Total SME Loans	≤ 10,00%	≤ 25,00%
	Consumer Low Quality Loan to Total Consumer Loans	≤ 7,50%	≤ 15,00%
	Indirect Channel Low Quality Loan to Total Indirect Channel Loans	≤ 10,00%	≤ 25,00%
	Credit Card & Personal Loan (CCPL) Low Quality to Total CCPL loans	≤ 5,00%	≤ 15,00%

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No.	Parameter	Risk Appetite	Risk Tolerance
b	Non-performing Loan to Total Loans	≤ 2,00%	≤ 4,00%
	Corporate Non-performing Loan to Total Corporate Loans	≤ 0,50%	≤ 2,50%
	Commercial Non-performing Loan to Total Commercial Loans	≤ 0,75%	≤ 3,00%
	SME Non-performing Loan to Total Corporate Loans	≤ 4,00%	≤ 6,00%
	Consumer Non-performing Loan to Total Consumer Loans	≤ 3,00%	≤ 5,00%
	Indirect Channel Non-performing Loan to Total Indirect Channel Loans	≤ 1,25%	≤ 3,00%
	CCPL Non-performing Loan to Total CCPL Loans	≤ 2,00%	≤ 4,00%
c	Net NPL Ratio to Total Loans	≤ 1,50%	≤ 3,50%
d	Credit to Core Debtors to Total Loans	≤ 55,00%	≤ 65,00%
e	Allowance for Impairment Losses (CKPN) to Total Loans	< 1,25%	< 2,25%
f	Foreclosed Assets (AYDA) to Total Assets	< 1,00%	< 2,00%
4.	Market Risk		
a	PDN (include DNDF) to Capital KPMM	< 5%	< 10%
b	Unrealized Loss Bonds to KPMM Capital	> -3%	> -5%
c	Maximum ΔEconomic Value of Equity (ΔEVE) Loss to Capital	≤ 13%	≤ 15%
5.	Liquidity Risk		
a	Risk Limit for Liquid Asset Portfolio		
	a.1 Total LJK Funding to Total Liabilities	< 15%	< 18%
	a.2 Total HQLA to Total Assets	> 20%	> 13%
	a. 3 Term Deposit + Deposit Facility BI + Other BI Placement (≤ 1 month) to DPK	< 10%	< 30%
b	Risk Limit for Securities		
	b.1 Government Securities	> 50%	> 45%
	b.2 LJK Corporation Securities	< 40%	< 50%
	b.3 Non LJK Corporation Securities	< 10%	< 15%

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No.	Parameter	Risk Appetite	Risk Tolerance
	b.4 Securities – Mutual Funds	< 3%	< 5%
c	Risk Limit for Vulnerability on Funding Needs		
	c.1 Liquidity Coverage Ratio (LCR)	120% ≤ x < 300%	100% ≤ x < 320%
	c.2 Net Stable Funding Ratio (NSFR)	≥ 110%	≥ 100%
	c.3 LDR Foreign Currency	< 90%	< 100%
	c.4 RIM	80% ≤ x ≤ 85%	Min. 70% dan Max 95%
d	Risk Limit Maturity Profile (Behavioral)		
	d.1 Maturity Gap Time Bucket ≤ 1 (one) month (Rupiah)	≥ Rp -6 trillion	≥ Rp -10 trillion
	d.2 Maturity Gap Time Bucket ≤ 1 (one) month (Foreign Currency)	≥ USD -350 million	≥ USD -500 million
6.	Legal Risk		
a	Percentage of Addition to the Number of Claims Experienced by Banks	≤ 10%	≤ 20%
7.	Compliance Risk		
a	Frequency of Fines Imposed by Regulators (OJK and/or BI)	≤ 4 times	≤ 8 times
b	Nominal Penalty for Non-compliance	≤ Rp 50 million	≤ Rp 100 million
8.	Reputation Risk		
a	Number of Negative Reports	NIL	1 ≤ X ≤ 10 times
9.	Intra-Group Transaction Risk		
a	Total Loans Disbursed to Mega Corpora Group to Total Bank Loans	≤ 2%	≤ 3,50%
b	Total Third Party Funds From Mega Corpora Group to Total Bank Deposits	≤ 5%	≤ 10%
c	Total Revenue From Mega Corpora Group to Total Bank Revenue	≤ 5%	≤ 10%
d	Total Costs/Expenses From Mega Corpora Group to Total Bank Costs/Expenses	≤ 5%	≤ 10%

f. The risk limit will be monitored periodically according to the strategic objectives and business strategy of Bank Mega as well as the risk tolerance that has been set by Bank Mega.

g. The process of granting credit is carried out by implementing the four eyes principle, the decision to provide credit involves both the business and the risk parties, and is decided in the credit committee according to the level.

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- h. Credit Risk Control is carried out by Internal Audit periodically. Meanwhile, the Credit Risk control process at branches is routinely carried out by the National Credit Review, Restructuring & Control (NCRC) unit through the Credit Control work team. Several aspects of Credit Control examination include aspects of compliance and potential risks arising in the credit process, economic market conditions and documents, and financial monitoring. The economic sector limit policy on the acquisition of credit portfolios is a milestone for management in determining the direction of credit portfolio development in the economic sector with the desired level of risk.
 - i. Risk control in addition to being built-in in the transaction and operational executing unit, Internal Control also conducts periodic credit and operational checks at branches. The handling of non-performing loans is carried out by separate work units independently, namely the National Credit Review, Restructuring & Control (NCRC) and Credit Collection & Remedial (CCRD) which are tasked with restructuring loans that are starting to have problems but still have the potential to pay. Credit Asset Recovery (CARC) & Credit Collection & Remedial (CCRD) play a role in managing and liquidating assets submitted by troubled debtors which are no longer possible for restructuring.
 - j. The collection function for late installments is in the Collection Strategy & Support work unit.
 - k. Market Risk and Liquidity Risk control is carried out through a limit system and discussion in the meetings of ALCO Committee and Risk Management Committee (KMR).
 - l. Liquidity Risk control is carried out through funding strategies, daily liquidity position and Liquidity Risk management, intra-group liquidity position and Liquidity Risk management, high quality liquid asset management and emergency funding plans.
 - m. To ensure the continuity of business processes in the midst of the crisis conditions faced. The Bank continues to improve Business Continuity Management (BCM) which covers business and operational aspects.
 - n. The Bank continuously strengthens risk control mechanisms, particularly for Operational Risk by taking steps such as fulfilling and improving human resources through training programs, improving coordination of control work units, improving policies and procedures, strengthening controls in the first line of defense, etc.
 - o. In the event of the spread of COVID-19 throughout 2021 since March 2020 which has had an impact on operations, the Bank has also implemented Business Continuity Management to ensure that the Bank's operations continue and the spread within the Bank can be controlled.
 - p. Through periodic monitoring of Risk Limits, management is able to find out the direction of movement of the Bank's main risks (Credit, Market, Liquidity, Strategic and Operational) as an early warning.
5. Reporting
- a. The Bank conducts periodic and routine reporting regarding business developments to regulators. The technical and types of reports sent are in accordance with the provisions and

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formats set by the regulators. Through this reporting system, Bank Mega performs the function of periodically outlining its internal risk conditions to the regulators.

- b. The Risk Management Unit (SKMR) has also published several reports related to the

conditions of risks associated with commercial banks to several work units and management. These reports are published in order to support the performance of the related units through the provision of informative data and dual-control in risk control.

No.	Report	Remarks
1	Risk Limit Report	Report on realization versus risk appetite and risk tolerance. The risk limit parameters are submitted to the Board of Directors every month and to the regulator at every quarter as part of the realization of the Bank Business Plan report. The preparation of the report and calculation of the risk limit has been stipulated in Decree No. 092/DIRBM/21 concerning Bank Mega's Risk Limit Policy.
2	Capital Adequacy Ratio (CAR)	CAR Report to the Regulators (OJK related to the calculation of Capital, Market and Credit Weighted Assets (RWA), Loans, and Operational.
3	Exceed Limit Dealer & Counterparty	Report on the results of supervision on exceeding the Treasury limit.
4	Assessment of Bank Soundness and Integrated Risk Profile Assessment	Independent measurement and assessment of several risk management factors in accordance with the financial Services Authority Circular No. 14/SEOJK.03/2017 dated March 17, 2017 concerning Assessment of the Soundness of Commercial Banks and SEOJK No. 14/SEOJK.03/2015 concerning Application of Integrated Risk Management.
5	Risk Event Database (RED)	Application/System/Database used for reporting data online for any loss events and near-miss that occur in the work unit.
6	Daily Cash Flow	Cash flow projection.
7	Operational Risk Online Test (OPRIST)	Reports on the results of the implementation of online tests, especially to the ranks of branch offices and certain work units to see the level of understanding of policies, procedures, product knowledge, and aspects of operational risk control.
8	Monitoring GL Report	Monitoring Report on Operational Risk Loss based on 7 GL Operational Loss and GL Suspense Monitoring Report. This is done to prevent mistake or misuse of such GLs hence this report is issued monthly.
9	Branch Risk Profile Report	The Operational Risk profile assessment report of branch offices stating the measurement of inherent risks and Risk Management Practices Quality.
10	Risk Assessment Report	Risk Assessment Report is issued for each risk assessment process, specifically addressed to the relevant Director and Risk Director including the relevant units.
11	Report on Risk Exposure Quantitative Information	Publication every 6 (six) months regarding quantitative information on bank risk exposures under POJK No. 32/POJK.03/2016 dated August 12, 2016 regarding Transparency and Publication of Bank Reports and SEOJK No. 43/SEOJK.03/2016 concerning Transparency and Publication Report of Conventional Commercial Banks.
12	GWM Monitoring	Monitoring on Minimum Mandatory Statutory Fulfilment
13	Weekly Report	Weekly publication of important facts related to Bank Mega's Market and liquidity Risk exposure, along with supporting data that management needs to know.
14	Risk Weighted Assets (RWA) for Credit – Standardized Approach	The preparation and calculation of RWA for the Standardized Approach Credit has been regulated in SE No.127/DIRBM-CPPD/17 dated July 18, 2017. RWA for credit Calculation is conducted every month and shall be repported to OJK by APOLO Systems.

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No.	Report	Remarks
15	Economic Sector Limit Report and Trigger & Action Tools	Report on the movement of bank credit portfolios in 20 economic sector lines set by the regulator, as well as early warnings and action tools in sectors that have exceeded the expansion limit regulated in decree 059/DIRBM/21 dated September 3, 2021.
16	Credit Quality Monitoring Report	A credit portfolio report that is carried out on a monthly basis that includes the development of all credit segments including total portfolio, credit transfers, credit quality, credit restructuring, write off and collect off and the adequacy of credit reserves.
17	Calculation of Interest Rate Risk - Banking Book (IRRBB)	The preparation and calculation of the interest rate - banking book risk has been stipulated in Circular Letter No.104/DIRBM-PRMg/19 concerning the Assessment and Reporting guidelines of the Interest Rate Risk in Banking Book.
18	Market Weighted Assets (RWA) - Standard Method	Market ATM is a form of calculation of bank assets related to market risk based on OJK Regulation No. 11/POJK.03/2016 concerning Minimum Capital Requirements for Commercial Banks and OJK SE No. 38/SEOJK.03/2016 concerning guidelines for using Standard Methods in Calculation Minimum Capital Requirement for Commercial Banks by Taking into account Market Risk. RWA Market Risk is calculated for general interest rate risk, specific interest rate risk, and exchange rate risk. Market RWA calculation is carried out every month and reported on-line and off-line to the Regulator.
19	Allowance for Impairment Losses (CKPN) of Bank Mega Financial Assets	Activities related to Allowance for Impairment Losses collectively and individually on the Bank's financial assets according to PSAK 71 have been regulated in decree 009/DIRBM/21 concerning the Guidelines for Bank Mega Decreasing Financial Assets.
20	Valuation of Securities Marked to Market & Marked to Model	The revaluation process of the fair value (marked to market) of securities to determine the Bank's position on a daily basis to the value of market closure on that day. Securities that do not have a quoted price in the market (non-liquid securities), are marked to model valuations by using a Credit Risk Spread approach. These non-liquid securities will refer to the movement of government bond yields with the addition of risk factors.
21	Fairness of Market Price(off-market)	Measurement and monitoring of the fair value of the market price (off-market) of forex transactions
22	Early Warning System Monitoring of External Indicators	In order to manage risk of market and liquidity by considering the bank prudence principles, in accordance to OJK Circular Letter No. 34/SEOJK.03/2016 concerning Risk Management Implementation for Commercial Banks, a tools or systems is required to monitor early warning system of external indicators for market and liquidity.
23	Calculation of Liquidity Stress Test	In implementing liquidity Risk management, stress testing is a test of the ability of the Bank to meet liquidity needs in crisis conditions
24	Report on Liquidity Coverage Ratio (LCR)	Report on Calculation of Compliance with liquidity Adequacy Ratios as regulated in OJK Regulation No.42/POJK.03/2015.
25	NSFR	Net Stable Funding Ratio Calculation Report regulated in OJK Regulation No. 50/POJK.03/2017.
26	RIM	Calculation of RIM (Macroprudential Intermediation Ratio) is regulated in Bank Indonesia Regulation No. 20/4/PBI/2018 and the Regulation of Members of the Board of Governors No. 22/11/PADG/2020.
27	E-Learning Operational Risk	The implementation of online training to all Bank employees to increase the operational risk management understanding level.
28	Quarterly Portfolio Report	Report of credit portfolio (cash loan and non cash loan) and the risk of default portfolio except credit, which is conducted quarterly. Including the progress of credit quality, loan restructuring, write off and collect off, bank risk limit, and the adequacy of credit reserves, either per segment and per regional.

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No.	Report	Remarks
29	Credit Stress Test Report	In the application of Credit Risk management, stress testing is carried out which is tested by considering the increase in non-performing financing and a decrease in the quality of credit to banks in crisis conditions.
30	Stress Test COVID-19 Report	In the application of Credit Risk management, stress testing is carried out against COVID-19 restructuring credit portfolio by considering the deterioration in COVID-19 restructuring credit quality and its impact to the profitability and the adequacy of Bank Capital.
31	Action Tools & Credit Risk Limit Trigger	The risk limit monitoring action report is based on exceeding the percentage value of the risk appetite and risk tolerance parameters in the credit sector carried out and delivered monthly in accordance with SE No. 182/DIRBMCPD/17 dated September 29, 2017 concerning the Mechanism of Trigger & Action Tools for Credit Risk Limit.
32	Trigger Level Monitoring Report Action Plan Program (Recovery Plan)	To monitor the trigger level of the Action Plan Program (Recovery Plan), a Trigger Level Action Plan Program Monitoring Report is prepared in the form of Capital, Liquidity, Profitability, and Asset Quality.
33	Contingency Funding Plan Indicators Monitoring Report	In order to monitor the indicators of the Contingency Funding Plan (CFP) which are reported periodically.
34	An Industry Analysis	Analysis of the latest industry conditions used as a reference for business units and reviewer units in lending distribution to debtors in the industry.
35	Credit Risk Bulletin & CrediBlast	Socialization of internal and external regulation updates related to credit, economic developments, portfolio developments, and other topics related to credit risk which are submitted to all employees in the form of bulletins or other reports.
36	Reconciliation of Intra-group Transaction	As a main entity in the Mega Corpora financial conglomerate, Bank Mega is required to reconcile intra-group to anticipate the dependence of an entity on one financial conglomerate.
37	Operational Risk Bulletin & Risk Campaign	Socialization of internal and external regulation updates related to Operational, and other topics related to operational risks which are submitted to all employees in the form of bulletins, campaign posters, etc.
38	Monitoring Report & GL Report on Operational Risk Loss and Monitoring Report & GL Suspense Report.	To monitor and analyze the GL bookkeeping of operational risk losses in a work unit to ensure that the operational risk loss bookkeeping is in accordance with its designation. While monitoring GL Suspense to ensure each work unit can immediately settle the existing outstanding, especially with Aging > 90 days.
39	Calculation of Weight Assets According to Operational Risk by using the Basic Indicator Approach	Calculation of Weight Assets According to Operational Risk by using the Basic Indicator Approach has been regulated in Circular Letter No. 144/DIRBM-PMOC/21 dated August 30, 2021.

To measure the level of resilience of Bank Mega in facing a scenario of extreme external events, Bank Mega conducts stress testing as a basis for decisionmaking as well as meeting regulatory requirements. Stress testing aims to estimate the amount of loss, estimate the resilience of Bank capital in absorbing losses, adequacy of liquidity to meet the obligations of the Bank, and identify steps that must be taken to mitigate risks and maintain capital resilience. The implementation

of stress testing covers the main types of risks, including Credit Risk, market risk and liquidity risk. Implementation of stress testing in 2021 based on the Bottom Up Stress Test (BUST) scenario. Bank also conducts stress testing for COVID-19 restructuring credit which aims to estimate the deterioration of the Bank's credit quality and estimate its impact on CKPN, profitability, and the Bank's liquidity and capital adequacy, then an action plan can be taken by the Bank. In general,

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the results of stress testing show that Bank Mega is still able to maintain the resilience of capital and the adequacy of liquidity in conditions of economic weakness, despite pressure on profits.

Referring to POJK No.14/POJK.03/2017 concerning Recovery Plans for Systemic Banks, Bank Mega prepares Recovery options Action Plans and options to prevent, restore and improve financial conditions and business continuity of the Bank in the event of financial stress, as stipulated in oJK Regulation no.14/POJK.03/2017 concerning Action Plan for Systemic Banks. The Action Plan prepared includes an analysis of the conditions

of all Bank business lines including an analysis scenario of stress testing that occurs to the Bank in an idiosyncratic and market-wide shock manner which could endanger the sustainability of the Bank's business. The Bank prepares Recovery options to overcome the conditions of capital, liquidity, profitability, and asset quality that are in accordance with the trigger level set for the purpose of prevention, recovery and improvement of the financial condition of the Bank. Bank Mega has also carried out an analysis of the feasibility and effectiveness to ensure that each prepared Recovery option can be carried out properly.

> Risk Management Strategy

Risk management policies are adjusted to the direction of the Bank's business strategy. The focus of the business strategy in 2021 is directed at the Corporate and Joint finance segments. Responding to the direction of business development, risk management strategies have taken steps in several key ways. Starting with:

1. Measurement, supervision, and control of the Bank's health level to remain in the risk appetite corridor or at least at risk tolerance
2. Supervision of each risk limit parameter in Bank activities. This activity will be applied to every business line as part of management supervision so that the Bank's Risk level remains within the corridor of risk tolerance
3. Internalization of risk statements and risk culture to all levels of the Bank's organization
4. Maintaining the strength of the independence of the operational unit and risk management unit at each directorate
5. Development of human resources, especially in risk management capabilities. This development program will be implemented in the form of training & refreshment of risk management certification to enterprise risk management based training
6. Implementation of regulatory provisions or recommendations in an orderly and sustainable manner

Risk management implementation was focussed to evaluation results of risk profile in 2021. Operational Risk and Credit Risk still need management attentions.

In addition, the management of other risks will continue to be carried out with the pattern as has been done with adjustments and improvements to the parameters that are still at risk.

> Specific Disclosure Of Bank Risk Management

1. Credit Risk

Credit Risk is a risk due to the failure of the debtor and/ or other parties to fulfill obligations to the Bank. Credit Risk Management is an integral responsibility of management and personnel at every level that must be reflected in daily activities through a risk awareness culture. Every party involved in planning, making decisions, implementing the credit approval process must conduct analysis and mitigation of Credit Risk in accordance with their respective functions and responsibilities.

Implementation of Risk Management for Credit Risk

Duties and Responsibilities of (a) Commissioners and Directors, (b) Risk Management Work units, (c) Supporting units, (d) Credit Committees, (e) Risk Management Committees, (f) Risk Monitoring Committees, and (g) Credit Policy Committees all arranged in Bank Mega Credit Risk Management Policy.

An independent work unit has been formed to evaluate, monitor and report on various risks independently. The work unit is designed to function independently of the business unit.

The principle applied by the Bank in carrying out Credit Risk management activities is based on internal Credit Risk policies as outlined in the Bank Mega Credit Risk Management Policy. The policy is a Credit Risk management strategy guideline for activities that have a significant Credit Risk exposure, management of credit concentration risk, and the mechanism of measuring and controlling Credit Risk.

The management of credit concentration risk is carried out through diversification of credit portfolios in various geographical regions, industries and credit products, and individual debtors as well as business groups in an effort to minimize Credit Risk. The bank has a financing limit based on the economic sector in all segments.

The Credit Risk measurement and control mechanism is carried out by using various analysis tools, including rating and scoring systems as one of the tools to decide credit, a system of credit breaker authority, other Credit Risk analysis based on quantitative calculations, and a threshold level of Credit Risk in calculating risk profiles based on Valuation Bank Soundness level (PTKB).

PTKB is reported periodically to the financial Services Authority and is measured using a risk approach (Risk-based Bank Rating/RBBR) which consists of 2 (two) parts, namely Inherent Risk and Quality Implementation of Credit Risk Management. The inherent indicators are grouped into four broad categories namely Asset Portfolio Composition and Concentration level, fund Provision Quality and Adequacy of Reserves, Strategies for Provision of Funds and Sources of Provision of Funds, and External Factors.

Throughout 2021, where the COVID-19 pandemic is still occurring, the Bank's credit moves expansively accompanied by comprehensive risk management. In general, the Bank is still selective in disbursing new loans. The Bank prioritizes lending to debtors who are considered to have a strong backbone. The Bank also issued an internal policy regarding economic stimulus due to the impact of the COVID-19 pandemic as a guideline in saving loans for debtors affected by the COVID-19 pandemic.

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The economic sector is also one of the Bank's considerations in providing loans. The Bank prioritizes lending to economic sectors that are considered capable of surviving and passing the pandemic era, such as Financial Intermediary, Real Estate, as well as Agriculture, Hunting, and Forestry. On the other hand, the Bank avoids providing loans for the Provision of Food and Drink Accommodation.

Every month, the Bank also identifies debtors who have the potential to restructure the COVID-19 loans as a form of early warning system. In addition, the Bank monitors the quality of loans that have been restructured to avoid potential defaults.

Disclosure of Quantitative Credit Risk Standards

The Bank applies the Standardized Approach in the calculation of Risk Weighted Assets (RWA) for Credit Risk, in accordance with Bank Indonesia regulations, which are internally contained in the Credit RWA Report Work guidelines – Standardized Approach. This work guideline includes information on the policy of using ratings in the calculation of Risk Weighted Assets (RWA) for Credit Risk, portfolio categories that use ratings, rating agencies used, and disclosure of counterparty credit risk, including types of risk mitigation instruments loans commonly received/ submitted by the Bank, as well as the types of Credit Risk mitigation instruments used in the calculation of RWA for Bank Mega Credit Risk.

Qualitative Standard Disclosure of Credit Risk Mitigation

The Bank already has a policy for the main types of collateral received, procedure policies and processes for assessing and managing collateral, the main guarantee/guarantee parties and the creditworthiness of these parties, as well as the level of concentration information generated from

the use of techniques Credit Risk mitigation is included in the Collateral Assessment Policy.

All policies/guidelines above are reviewed regularly to be in line with the latest developments in regulations, business environment and changes that occur due to the Bank's business growth and global economic conditions.

Disclosure of Qualitative Asset Securitization

The Bank does not have exposure to asset securitization.

2. Market Risk

Market Risk is risk in balance sheet and administrative account positions including derivative transactions, due to overall changes in market conditions, including changes in option prices. Market risk includes, among others, interest rate risk, exchange rate risk, equity risk, and commodity risk. Interest rate risk, exchange rate risk, and commodity risk can come from both the trading book position and the banking book position.

Application of Market Risk Management

Determination of organizational structure, equipment and completeness of units/ functions related to the implementation of risk management for Market Risk must be adjusted to the characteristics and complexity of the Bank's business activities.

In the framework of implementing effective risk management, the Bank prepares duties and responsibilities that are tailored to business objectives and policies, the size and complexity and capabilities of the Bank. The person in charge of market risk management is generally located in each work unit that has activities exposed to Market Risk, and specifically located in the Treasury and global Markets work units as managers of the

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Bank's Market Risk as a whole. In implementing this management, the Treasury and global Markets work units are assisted by the Market, liquidity & Integrated Risk Management (MIRG) work unit, which independently provides objective input and analysis in the process of identifying, measuring, monitoring and managing Market Risk.

Distribution of authority and responsibilities of the Board of Commissioners and Directors, Market work units, liquidity & Integrated Risk Management (MIRG), Risk Management Committee (KMR) and Asset and liability Management Committee (ALCO), Supporting units consisting of Internal Audit, Business units and operational Work units are regulated in the Market Risk Management Policy.

Management of the Trading Book and Banking Book Portfolio

The management of the trading book and banking book portfolio, as well as the valuation method used is also regulated in the Market Risk Management Policy.

Management and control of Market Risk through the determination and review of Market Risk limits carried out periodically. These limits include Market Risk Limit and risk level threshold for Bank Soundness Rating (PTKB) on Market Risk Profiles (carried out with the approach of historical data, statistics, and expertise judgment and business perspective).

The Bank also periodically measures and reports to the financial Services Authority in managing Market Risk based on Market Risk parameters in Bank Soundness Rating (PTKB) using a risk approach (Risk-based Bank Rating/RBBR) which consists of 2 parts, namely Inherent Risk and Quality of Risk Management Implementation. These inherent indicators are grouped into 3 (three) major categories, namely the volume and

composition of the portfolio, the potential loss of interest rate risk in the banking book, and the Bank's business strategy and Bank policies.

Market Risk Measurement Mechanism

Market Risk Measurement on the trading book for exchange rates and interest rates is calculated by calculating the Minimum Capital Provision obligation (KPMM) using the Standard Method on a monthly basis as regulated in the regulatory provisions. The Bank has also implemented regulatory provisions regarding the calculation of specific interest rate risks which are weighted based on securities portfolio and rating categories.

Market Risk Measurement in terms of interest rates on the banking book uses the IRRBB (Interest Rate Risk in Banking Book) measurement on a monthly basis. Interest rate risk is seen from the perspective of the maximum loss from Δ Economic Value of Equity (EVE) against Capital and Δ Earning Perspective (NII) on Profit Target.

Measurement of Market Risk from the side of the exchange rate through the calculation of the Net Open Position (PDN) daily according to the regulatory provisions.

Portfolio Coverage in KPMM

The portfolio coverage (trading and banking book) that is calculated in KPMM using the Standard Method, in accordance with Bank Indonesia regulations. Calculation in KPMM consists of interest rate risk (specific risk & general risk) and exchange rate risk. Specific interest rate risk is applied based on the OJK Regulation regarding guidelines for using Standard Methods in Commercial Capital Adequacy Ratio Calculation by Taking into account Market Risk.

Specific interest rate risk is calculated by using securities (trading book) data based on portfolio

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categories and securities ratings from Bank Mega Monthly Bank (lBu) Reports. Risk weight is determined based on a combination of portfolio categories and ratings. In general, weighting is divided into 3 (three) groups, namely, government Categories, Investment grade and Non-Qualification Categories, with variations in weights ranging from 0% to 12%.

The general interest rate risk (trading book) uses the maturity method, where grouping is based on the remaining tenor buckets from ≤ 1 month to buckets > 20 years. Risk weight varies from 0% to 12.5%.

Meanwhile, exchange rate risk is calculated from the net open Position (NOP) multiplied by the capital charge of 8%. Calculation of NOP is based on regulatory provisions.

Steps and Plans in Anticipating Market Risk

Analysis and monitoring of market risk limit as well as Market Risk profiles that include parameters of the trading strategy and banking book, as well as the complexity of derivative products owned by the Bank, are periodically submitted to management through the Risk Management Committee, in order to formulate anticipatory steps and plans.

Qualitative Disclosure of Market Risk Calculations using Internal Models

The Bank does not calculate Market Risk by using an internal model.

3. Liquidity Risk

Liquidity risk is a risk due to the inability of banks to meet maturing obligations from cash flow funding sources and/or from high-quality liquid assets that can be pledged without disrupting the activities and financial condition of the bank. The

inability to obtain funding sources for cash flows which can cause liquidity Risk can be caused by, among others:

- Inability to generate cash flows originating from productive assets or from the sale of assets, including liquid assets
- Inability to generate cash flows from fund raising, interbank transactions, and loans received

Application of Liquidity Risk Management

The determination of organizational structure, equipment and completeness of units/functions related to the implementation of risk management for liquidity Risk must be adjusted to the characteristics and complexity of the Bank's business activities.

In the framework of implementing effective risk management, the Bank prepares duties and responsibilities that are tailored to business objectives and policies, the size and complexity and capabilities of the Bank. The person in charge of managing liquidity Risk is generally located in each work unit that has activities that are exposed to liquidity Risk. Market, liquidity & Integrated Risk Management (MIRG) independently provide input and objective analysis in the process of identifying, measuring, monitoring and managing Liquidity Risk.

The distribution of authority and responsibilities of the Board of Commissioners and Directors, Market Work units, liquidity & Integrated Risk Management (MIRG), Asset and liability Management Committee (ALCO), Supporting units consisting of Internal Audit, Business units and operational Work units are regulated in the Policy Liquidity Risk Management.

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Mechanism for Measurement and Control of Liquidity

Risk Identification is carried out on all sources of liquidity Risk as stipulated in the liquidity Risk Management Policy which includes:

- Banking products and activities that can affect the source and use of funds both in the position of assets and liabilities and administrative accounts.
- Other risks that can increase liquidity Risk, such as Credit Risk, Market Risk, and operational Risk.

The tools used to measure and control liquidity Risk refer to regulatory provisions which include Maturity Profile, Cash flow Projection, Stress Testing, and liquidity Risk parameters in Bank Soundness Rating (PTKB) using a risk approach (Risk-based Bank Rating/RBBR) which consists of 2 parts, namely Risk Inherent and Quality of Implementation of Risk Management. These inherent indicators are grouped into 3 (three) major categories, namely the Composition of Assets, obligations, and Administrative Account Transactions, Concentration of Assets and liabilities, Vulnerability to funding needs.

Steps and Plans in Anticipating Liquidity Risk

Analysis and monitoring of the risk limit for liquidity risk and the profile of Liquidity Risk which includes the parameters of the composition of assets and liabilities, concentration of assets and liabilities, vulnerability to funding needs, and access to funding sources that are submitted periodically to management through the Risk Management Committee, in order to formulate steps and plans that are anticipatory.

Control is carried out on activities that have increased risk. Control is carried out through funding strategies, management of daily liquidity and liquidity Risk positions, management of intragroup liquidity and liquidity Risk positions, management of high-quality liquid assets, and emergency funding plans.

4. Operational Risk

Operational Risk is a risk caused by insufficient and/or nonfunctioning internal processes, human errors, system failures, or external problems that affect the Bank's operations. With the issuance of the oJK Regulation on the Implementation of Risk Management for Commercial Banks, Bank Mega has since seriously implemented operational Risk management by constantly improving its implementation in all Bank activities, both those that are embedded in transactional activities at branch offices and support activities that are located at the head office.

Operational Risk Management Organization

To increase the effectiveness of the implementation of operational Risk management, the Bank has established an operational risk management organization with clearly defined tasks and responsibilities, starting at the branch, regional and head office levels. The functions and tasks of the organization are always reviewed to be harmonized with increasing the effectiveness of coordination and increasing the sharpness of the implementation of risk identification.

At the head office level, the Bank has established an operational Risk Management Work unit under the coordination of the Risk Management Work unit. This Work unit has the task of assisting the

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Directors in managing operational Risk, monitoring the process of implementing operational risk management as a whole, ensuring operational risk management policies run at all levels of the organization. The several tasks include the following:

- Assist the Directors in drafting the operational Risk Management Policy.
- Design and implement tools to assess operational Risk and reporting and coordinate operational risk management activities across all work units.
- Prepare a report on the operational Risk profile.
- Providing assistance to business units on issues of operational Risk management, and operational Risk management training.

In its implementation, the operational Risk Management Work unit coordinates with the Internal Audit Work unit, operational Control Work unit, Compliance unit and other related Work units by conducting regular meetings to discuss material operational Risk issues so that these risks can be controlled early.

On the other hand, the Bank has also established a Risk Management Committee (KMR) Support group for the field of operational Risk whose job is to assist the KMR in identifying operational risks specifically related to the risk management process carried out by the risk owner. The Support group also functions as a filter for risk issues that will be brought to the KMR meeting, so that only crucial and material issues are found solutions in the KMR meeting forum.

Operational Risk Identification and Measurement Mechanism

The Bank uses the operational Risk online Test (OPRIST) tool to measure the level of mastery of the branch office staff towards policies and procedures, authority and products. Risk identification by looking at the level of employee mastery of policies and procedures is seen as an effective way to see the potential risks of errors in the implementation of operational processes.

In addition, operational Risk Management e-learning has been carried out for all employees to measure employee understanding regarding operational Risk management. Through the implementation of e-learning you can see the level of awareness of operational Risk while providing refreshment to employees.

On a bank wide basis, risk identification and measurement are carried out on several key indicators which are considered to represent the Bank's operational risk. These indicators are grouped into 5 (five) major categories namely Business Characteristics and Complexity, Human Resources, Information Technology and Supporting Infrastructure, fraud and external events. The final results of identification and measurement are in the form of Bank operational Risk profiles that are reported to the financial Services Authority every quarter.

On the other hand, the measurement of risks associated with the calculation of Risk Weighted Assets (RWA) for operational Risk currently the Bank uses the Basic Indicator Approach (BIA) approach which is deemed still able to meet the needs of the Bank.

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Operational Risk Mitigation Mechanism

In order to mitigate or control the operational Risk inherent in operational activities, the Bank periodically reviews the operating Procedure Policies and Standards (SOPs) to ensure the adequacy of the Policies and SOPs as work guidelines given that the bank's business activities are growing. In addition, the Bank also delegates authority, especially in branch transactions in the form of transaction limits, thus facilitating the customer service process without ignoring the risk aspects.

Separation of functions and tasks or segregation of duty is always carried out on all operational activities both for transactional and non-transactional activities including the reporting process. It includes the application of dual controls to ensure transaction validation. other operational Risk control methods such as security systems, enhancements and capabilities of Human Resources are also always carried out to minimize operational Risk so that the Bank is avoided from losses.

5. Legal Risk

Legal Risk arises because of lawsuits and/or the existence of juridical weaknesses. legal risks can cause significant losses if not managed adequately. early legal risk identification is very helpful in managing legal risk so that it does not cause losses beyond the Bank's tolerance.

Legal Risk Management Organization

The Bank views legal Risk as a type of risk that must be managed seriously considering its impact can be significantly detrimental. Based on this view, the Bank has established a legal risk management organization at the head office and

regional offices. At the head office, the Bank has a Corporate legal Work unit that functions as a legal watch whose duties include dealing with legal issues faced by the Bank, providing legal opinions on the Cooperation Agreement to be conducted by the Bank, providing legal analysis regarding the launch of new products and activities. The Corporate legal unit is responsible to the President Director.

In Regional offices legal functions are handled by legal Managers who are under the coordination of the Regional operational Manager. The existence of this work unit is seen as very helpful in dealing with legal issues in the work area of the regional office concerned so that if legal problems occur, they can be dealt with immediately. At the branch office, legal functions are handled by the legal officer.

Legal Risk Control Mechanism

Legal Risk Control has been carried out since the first time the Bank entered into business cooperation with customers in the form of liability, credit and other service activities. Completeness of administrative documents is an important requirement in opening accounts and in banking transactions, so that if the customer cannot provide the said documents, the Bank cannot carry out the transaction.

All Bank service activities to customers if not done well can cause customer complaints which in turn can cause legal problems. So to avoid these things, the Bank has completed every service activity for customers with adequate policies and procedures, so that each Bank employee can serve customer transactions more prudently.

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On the other hand, in order to control legal risk, especially in the issuance of new products and activities, the Corporate legal Work unit always reviews Cooperation Agreements, one of which is to ensure the Bank's legal position is in the right position. In addition, the Corporate legal Work unit routinely conducts training related to legal Risk management to employees, especially those related to customer transactions both in liability and credit. This is intended to improve employee competency in managing legal Risk.

6. Strategic Risk

Strategic Risk is the risk of inaccuracy in making and/or implementing a strategic decision and failure to anticipate changes in the business environment. Thus, the accuracy of the strategy prepared by a bank is the main key in achieving the stated goals. Given the importance of the existence of this strategy, the Bank always monitors its implementation and evaluates weaknesses/ irregularities that occur to be corrected immediately.

In general, the Bank's strategy has been formulated and written into a Business Plan Document that must be reported to the financial Services Authority at the end of each year. In this document the Bank's targets and objectives are set both on the side of assets, liabilities and new products and activities to be issued. Deviations that occur at the implementation stage are risks that must be managed so as not to cause losses to the Bank.

Strategic Risk Management Organization

All business units and support units are responsible for assisting the Board of Directors in preparing strategic plans, and implementing strategies effectively. The Bank has a financial

Control Work unit whose task is to monitor the achievement of the Bank's business targets. In addition, the management of the Bank's Strategic Risk is focused on achieving targets that have been set as a form of monitoring of the suitability of the strategies implemented by the Bank.

Efforts to Identify and Respond to Changes in the Business Environment

One of the things that must be considered in managing Strategic Risk is how quickly the Bank can respond positively whenever there is a change in the business environment both on a national scale and the international environmental changes. In this regard, the Bank always adjusts each business strategy that will be formulated with the development of the environment in question. one form is that since 2012 the Bank has focused more on business development by integrating with group business, of course by always complying with internal and external laws and regulations. Service to the main customers (priority banking) at the moment is seen as still having a great opportunity to be developed. The promotion strategy by synergizing credit products and deposits products which are then offered primarily to prime customers continues to be carried out to maintain customer loyalty and to acquire new customers.

Mechanism for Measuring Progress Achieved from a Defined Business Plan

Strategic Risk Control is always carried out by all work units, especially by business units at the branch level, business areas to the head office. every week the branch office evaluates its business achievements. Likewise, for the business area and head office is carried out every week. The scope of the evaluation in addition to achieving the

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targets that have been set, also includes finding solutions to the constraints faced in the field. All of these steps are carried out to keep the Bank's strategy implemented according to what has been determined, or in other words minimizing Strategic Risk.

7. Compliance Risk

Compliance Risk is a risk due to the Bank not complying with and/or not implementing the applicable laws and regulations. Compliance Risk can be sourced from, among other things, legal behavior, namely behavior/activity of the Bank that deviates or violates the provisions or applicable laws and organizational behavior, namely behavior/ activities of the Bank that are deviant or contrary to generally accepted standards. Compliance Risk specific disclosure of Bank risk management has a very significant impact if it is not managed adequately because the impact can be in the form of fines or severe sanctions. In this regard, the Bank always considers that Compliance Risk is a risk that needs to be managed seriously.

Compliance Risk Management Organization

Based on this view, the Bank established a Work unit specifically dealing with compliance, namely the Compliance & good Corporate governance (CGCG) Work unit at the Head office. Whereas the compliance function in Regional offices is coordinated by Regional Compliance. In order to manage compliance risk, through this Work unit, the Bank always ensures that it does not violate the applicable regulations in the form of internal regulations or external regulations. Monitoring the implementation of all reporting obligations that must be carried out by the Bank to the regulator. CGCG Work unit is responsible to the Compliance Director (Compliance & Human Capital Director).

Strategy and effectiveness of Application of Compliance Risk Management

The existence of the CGCG Work unit has been independent of business work units and support so that it is more effective in carrying out its duties and functions. Related to this, in order to compile and review internal policies in the form of operational policies as well as the Standard operating Procedure (SOP), the Bank always ensures that no external regulations are violated. Technically, each policy issued must be reviewed by the Compliance unit. on the other hand, in the implementation of transactions, services to customers, the officer carrying out the transaction must ensure the completeness of documents and the correctness of documentation. This is done as an anticipatory step so that the Bank is not exposed to Compliance Risk.

Compliance Risk Monitoring and Control Mechanism

In order to carry out risk monitoring compliance of the Internal Audit unit and the operational Control Work unit and Credit Control Work unit have a very important role. The three work units are in accordance with their roles and duties, collaborating hand in hand in monitoring Compliance Risk for all work units both business and support. on the other hand, to optimize aspects of internal control, the Bank routinely conducts training for employees related to aspects of compliance, especially for new employees as well as employees who have long worked. At the branch office level routinely at least once a week a morning briefing is held, namely a discussion forum specifically to discuss policies issued by the head office and external rules.

RISK MANAGEMENT

8. Reputation Risk

Reputation Risk is a risk due to a decrease in the level of trust of stakeholders (stakeholders) originating from negative perceptions of the Bank. Reputation risk can be sourced from various Bank business activities such as negative reporting in the mass media, violations of business ethics, and customer complaints; or weaknesses in governance, corporate culture, and bank business practices. given that Reputation Risk is highly related to customers, then if it is not managed properly, reputation risk has a very significant impact, including the occurrence of a rush that ultimately leaves the Bank abandoned by its customers.

Reputation Risk Management Organization

Reputation Risk Management Organization

As a business institution whose business activities are based on public trust, good reputation or good reputation has a very important role for the Bank. Reputation in the form of public trust needs to be built over a long period of time so that it needs good management. By referring to this, the Bank has a work unit tasked with managing reputation risk namely Corporate Affairs where technically the implementation is carried out by the Corporate Communication team. This work unit is tasked with monitoring negative news in the mass media and handling customer complaints in the mass media, as well as carrying out public relations functions and responding to negative news or other events that affect the Bank's reputation and can cause losses to the Bank. In addition, this Work unit is also tasked with communicating information needed by investors, customers, creditors, associations and the public.

In addition, the Bank has a Customer Care Center (CCC) Work unit that has the task of handling customer complaints/ complaints received by the branch office. Technically, every customer complaint submitted to the branch office will be reported by the relevant branch to the CCC through the system/application that has been prepared. furthermore, the CCC routinely monitors complaints that exist in the system/application and then coordinates with the relevant work units to find a solution.

Policies and Mechanisms in order to Improve Services to Customers

To maintain reputation, the Bank always makes efforts to improve service to customers. If the customer feels that all of his interests are met, they are expected to make a positive contribution to the Bank's reputation. Increasing competence to employees who are directly in touch with customers is one of the effective ways to improve services. This is done by the Bank by providing training routinely to Teller, Customer Service and marketing personnel, especially regarding ways to serve customers, as well as increasing their understanding of Bank products.

In addition, the Bank always applies the Information Transparency Principle to customers. In this connection the Bank always provides information to customers on the benefits, risks and costs of each product and service provided by the Bank. So that customers get balanced information on products or services that are utilized.

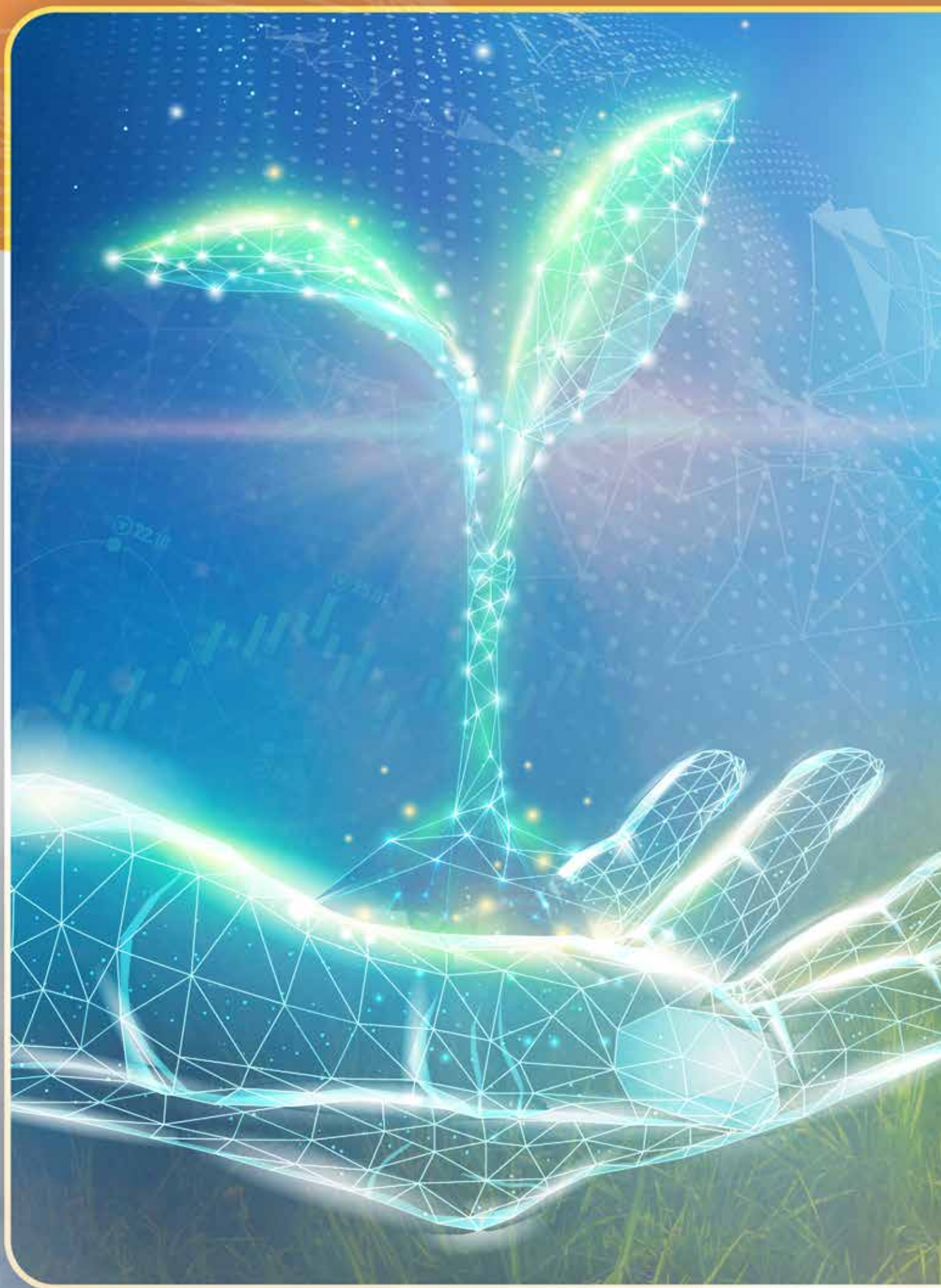
RISK MANAGEMENT

Managing Reputation Risk at the Time of Crisis

The crisis condition is the least expected condition by all types of companies, including the Bank, because this condition can be a destructive factor for the reputation that has been built by the Bank. for this reason, appropriate steps are needed in managing crisis conditions, including how to communicate them to customers to avoid negative perceptions of the Bank. The role of the Bank's reputation risk management during the crisis

period is handled by the Corporate Affair work unit by getting direct directions from the President Director. Some strategies that can be done by the Bank are to maintain good relations with the mass media in a professional manner, provide adequate understanding and education to the public/ customers regarding the crisis conditions so that customers can obtain the right information. This is to avoid customer panic.







06



Corporate Social Responsibility

CORPORATE SOCIAL RESPONSIBILITY



The Social and Environmental Responsibility Programs that are consistently carried out by Bank Mega is an embodiment of the Bank's commitment to provide benefits and added values for all stakeholders.

Bank Mega is committed to carrying out business development not only to pursue financial gain, but the Bank also has to be able to provide benefits for all stakeholders. In line with that, Bank Mega is committed to actively participating in environmental conservation efforts in accordance with its capacity.

Based on this commitment, Bank Mega has consistently implemented social and environmental responsibility programs. The Bank provides a special budget to carry out various programs according to a predetermined plan.

Discussions related to Bank Mega's social and environmental responsibility activities and the implementation of Bank Mega's sustainable finance principles are presented in the Sustainability Report which is made in a separate book but is an integral part of this Annual Report.

MEGA DANA
MEGA MAXI



MENANGKAN RATUSAN HADIAH BARENG MEGA

100 hadiah diundi setiap bulan:

Smart TV 55 inch untuk 40 pemenang | Logam Mulia 10 Gram atau Voucher Belanja CT Corp @10 juta untuk 30 pemenang

Samsung Galaxy Tab untuk 20 pemenang | iPhone 12 untuk 10 pemenang

Grand Prize Mercedes Benz E-Class

Periode program: 17 Juni - 16 Desember 2021

No. Izin Kemenkeu: 900/DYS-PSDBS.PL.01.01/04/2021

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Bank Mega terdaftar dan diawasi oleh OJK | Bank Mega merupakan peserta penjaminan LPS


BANKMEGA

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Annual Report Format	Page
1. Annual Report is presented in the form of printed documents and electronic copies of documents.	v
2. The printed version of the Annual Report shall be printed on light-colored paper of good quality, in A4 size, bound, and can be copied with good quality.	v
3. Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	v
4. The Annual Report presented in an electronic document is the Annual Report converted in a portable document format (PDF).	v

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I. GENERAL PROVISION	
A. Annual Report shall at least contain the following information: <ol style="list-style-type: none"> overview of key financial data; stock information (if any); report of the Board of Directors; report of the Board of Commissioners; profile of the Issuer or Public Company; management discussion and analysis; governance of the Issuer or Public Company; social and environmental responsibility of the Issuer or Public Company; audited annual financial statements; and statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report. 	v

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II. OVERVIEW OF KEY FINANCIAL DATA	
<p>A. Overview of Key Financial Data</p> <p>The summary of key financial data contains financial information presented in the form of a comparison of 3 (three) fiscal years or since starting its business if the Issuer or Public Company has been running its business activities for less than 3 (three) years, which shall at least contain:</p> <ol style="list-style-type: none">1. revenue/sales;2. gross profit;3. profit (loss);4. the amount of profit (loss) attributable to owners of the parent entity and non-controlling interests;5. total comprehensive profit (loss);6. total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests;7. earnings (loss) per share;8. total assets;9. total liabilities;10. total equity;11. ratio of profit (loss) to total assets;12. ratio of profit (loss) to equity;13. ratio of profit (loss) to revenue/sales;14. current ratio;15. ratio of liabilities to equity;16. ratio of liabilities to total assets; and17. other information and financial ratios relevant to the Issuer or Public Company and the type of industry;	3-5

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<p>B. STOCK INFORMATION</p> <p>Stock information of Public Company shall at least contain:</p> <ol style="list-style-type: none"> shares issued for each three-month period (if any) are presented in the form of a comparison for the last 2 (two) fiscal years, which at least covers: <ol style="list-style-type: none"> number of shares outstanding; market capitalization based on the price on the Stock Exchange where the shares are listed on; highest, lowest, and closing share prices based on the price on the Stock Exchange where the shares are listed on; and trading volume on the Stock Exchange where the shares are listed on; Information in point b), point c), and point d) is only disclosed if the Issuer is a Public Company and its shares are listed on the Stock Exchange; in the event of a corporate action, such as a stock split, reverse stock, stock dividend, bonus share, and a change in the nominal value of shares, the share information as referred to in number 1) shall be added with an explanation of at least: <ol style="list-style-type: none"> date of implementation of the corporate action; ratio of stock splits, reverse stock, stock dividends, bonus shares, and changes in the nominal value of shares; number of outstanding shares before and after the corporate action; and share price before and after the corporate action; in the event of a temporary share trading suspension and/or shares delisting in the fiscal year, the Issuer or Public Company shall explain the reasons for the temporary share trading suspension and/or share delisting; and in the event that the temporary share trading suspension and/or share delisting as referred to in number 3) continues until the end of the Annual Report period, the Issuer or Public Company shall explain the actions taken to resolve the temporary share trading suspension and/or share delisting; 	6-7
<p>C. REPORT OF THE BOARD OF DIRECTORS</p> <p>The report of the Board of Directors shall at least contain a brief description of:</p> <ol style="list-style-type: none"> performance of the Issuer or Public Company, covering: <ol style="list-style-type: none"> strategies and strategic policies of the Issuer or Public Company; role of the Board of Directors in formulating strategies and strategic policies of the Issuer or Public Company; process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy; comparison between the results achieved and those targeted by the Issuer or Public Company; and challenges faced by the Issuer or Public Company; description of the business prospects of the Issuer or Public Company; and governance implementation of the Issuer or Public Company. 	31-40

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<p>D. REPORT OF THE BOARD OF COMMISSIONERS</p> <p>The report of the Board of Commissioners shall at least contain a brief description of:</p> <ol style="list-style-type: none"> 1. evaluation of the performance of the Board of Directors regarding the management of the Issuer or Public Company, including the supervision of the Board of Commissioners in the formulation and implementation of strategies for the Issuer or Public Company carried out by the Board of Directors; 2. views on the business prospects of the Issuer or Public Company prepared by the Board of Directors; and 3. views on the implementation of the governance of the Issuer or Public Company. 	21-28
<p>E. PROFILE OF THE ISSUER OR PUBLIC COMPANY</p> <p>The profile of the Issuer or Public Company shall contain at least the following information:</p> <ol style="list-style-type: none"> 1. name of the Issuer or Public Company, including if there is a change in name, reason for the change, and the effective date of the name change in the fiscal year; 2. access to the Issuer or Public Company including branch offices or representative offices that enable the public to obtain information about the Issuer or Public Company, including: <ol style="list-style-type: none"> a. address; b. telephone number; c. e-mail address; and d. website address; 	47
3. brief history of the Issuer or Public Company;	48
4. vision and mission of the Issuer or Public Company as well as corporate culture or corporate values;	viii
5. business activities according to the latest articles of association, business activities carried out in the fiscal year, and types of goods and/or services produced;	50-53
6. operational area of the Issuer or Public Company; operational area is the area for the implementation of operational activities or the range of the company's operational activities with the name and position;	54
7. organizational structure of the Issuer or Public Company in the form of a chart, at least up to the structure of 1 (one) level below the Board of Directors including committees under the Board of Directors (if any) and committees under the Board of Commissioners, along with the names and positions;	55-56
8. list of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	54

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<p>9. profile of the Board of Directors, shall at least contain:</p> <ul style="list-style-type: none"> a. name and position in accordance with the duties and responsibilities; b. recent photograph; c. age; d. nationality; e. education and/or certification; f. position history, including information on: <ul style="list-style-type: none"> • legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company; • concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Directors does not have concurrent positions, then this matter shall be disclosed; and • work experience and the period inside and outside the Issuer or Public Company; g. affiliation with other members of the Board of Directors, members of the Board of Commissioners, major and controlling shareholders, either directly or indirectly as well as individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and h. changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed; 	62-69
<p>10. profile of the Board of Commissioners, shall at least contain:</p> <ul style="list-style-type: none"> a. name and position; b. recent photograph; c. age; d. nationality; e. education and/or certification; f. position history, including information on: <ul style="list-style-type: none"> • legal basis for appointment as member of the Board of Commissioners; • legal basis for the first appointment as a member of the Board of Commissioners who is an independent commissioner of the Issuer or Public Company concerned; • concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Commissioners does not have concurrent positions, then this matter shall be disclosed; and • work experience and the period both inside and outside the Issuer or Public Company; g. affiliation with other members of the Board of Commissioners, major and controlling shareholders either directly or indirectly as well as individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners does not have any affiliation, the Issuer or Public Company shall disclose this matter; h. statement of independence of the independent commissioner in the event that the independent commissioner has served more than 2 (two) terms; and i. changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed; 	57-61

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11. in the event that there is a change in the composition of the members of the Board of Directors and/or members of the Board of Commissioners that occurs after the fiscal year ends up to the deadline for submitting the Annual Report, the composition included in the Annual Report is the composition of the previous members of the Board of Directors and/or members of the Board of Commissioners	n/a
12. number of employees by gender, position, age level, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tables.	152-154
13. name of shareholder and percentage of ownership at the beginning and end of the fiscal year, consisting of information regarding: a) shareholders owning 5% (five percent) or more of the shares of the Issuer or Public Company; b) members of the Board of Directors and members of the Board of Commissioners owning shares of the Issuer or Public Company. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not own shares, then this matter shall be disclosed; and c) a group of public shareholders, namely a group of shareholders owning less than 5% (five percent) of the shares of the Issuer or Public Company; The above information may be presented in tables.	81-84
14. percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners; In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not have indirect ownership of the shares of the Issuer or Public Company, this matter shall be disclosed.	83
15. number of shareholders and percentage of ownership at the end of the fiscal year based on the classification: a) ownership of local institutions; b) ownership of foreign institutions; c) ownership of local individuals; and d) ownership foreign individuals;	84
16. information regarding the major and controlling shareholders of the Issuer or Public Company, either directly or indirectly, as well as the individual owners shall be presented in the form of a scheme or chart;	81
17. name of the subsidiaries, associates, joint ventures where the Issuer or Public Company has joint control of the entity (if any), along with the percentage of share ownership, line of business, total assets, and operating status of the subsidiaries, associates, joint ventures; For a subsidiary, information about the address of the subsidiary shall be added.	88
18. chronology of share listing, number of shares, nominal value, and bid price from the beginning of listing to the end of the fiscal year as well as the name of the stock exchange where the shares of the Issuer or Public Company are listed on, including stock splits, reverse stock, dividends shares, bonus shares, and changes in the nominal value of shares, implementation of conversion effects, implementation of capital additions and subtractions (if any);	84
19. other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, shall at least contain the name of the securities, year of issuance, interest rate/yield, maturity date, offering value, and securities rating (if any);	85

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20. information on the use of the services of a public accountant (AP) and a public accounting firm (KAP) and their networks/associations/allies include: a) name and address; b) assignment period; c) information on audit and/or non-audit services provided; d) audit and/or non-audit fees for each assignment given during the fiscal year; and e) in the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, the information shall be disclosed; and Disclosure of information on the use of AP and KAP services and their networks/associations/allies may be presented in tables.	89
21. name and address of capital market supporting institutions and/or professions other than AP and KAP.	89
F. MANAGEMENT DISCUSSION AND ANALYSIS Management analysis and discussion shall contain analysis and discussion of financial statements and other important information with an emphasis on material changes that occurred in the fiscal year, which shall at least contain:	
1. operational review per operating segment according to the type of industry of the Issuer or Public Company, at least covering: <ul style="list-style-type: none"> a. production, which includes the process, capacity, and development; b. revenue/sales; and c. profitability; 	114-131
2. comprehensive financial performance which includes a comparison of financial performance in the last 2 (two) fiscal years, an explanation of the causes of the changes and the impact of these changes, at least covering: <ul style="list-style-type: none"> a. current assets, non-current assets, and total assets; b. current liabilities, non-current liabilities, and total liabilities; c. equity; d. revenue/sales, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss); and e. cash flow; 	132-140
3. ability to pay debts by presenting relevant ratio calculations;	140
4. collectibility level of the Issuer's or Public Company's receivables by presenting relevant ratio calculations;	140
5. capital structure and management policies on the capital structure along with the basis for determining the policy;	140-142
6. discussion of material commitments for investment in capital goods with at least the following explanations: <ul style="list-style-type: none"> a. purpose of the bond; b. expected source of funds to fulfill the commitment; c. currency in which it is denominated; and d. actions planned by the Issuer or Public Company to protect the risk from the related foreign currency position; 	142

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7. discussion of investment in capital goods realized in the last fiscal year, shall at least contain: a. type of investment in capital goods; b. purpose of investment in capital goods; and c. investment value of the issued capital goods;	142
8. material information and facts occurring after the date of the accountant's report (if any);	144
9. business prospects of the Issuer or Public Company related to the conditions of the industry, the general economy and the international market along with quantitative supporting data from reliable data sources;	151
10. comparison between the target/projection at the beginning of the fiscal year with the results achieved (realization), regarding: a. revenue/sales; b. profit (loss); c. capital structure or d. other matters deemed important to the Issuer or Public Company;	143
11. targets/projections to be achieved by the Issuer or Public Company for the next 1 (one) year, regarding: a. revenue/sales; b. profit (loss); c. capital structure d. dividend policy; or e. other matters deemed important to the Issuer or Public Company;	143
12. marketing aspects of the goods and/or services of the Issuer or Public Company, at least regarding the marketing strategy and market share;	145-146
13. description of dividends for the last 2 (two) fiscal years, shall at least contain: a. dividend policy, which includes information on the percentage of total dividends distributed to net income; b. date of payment of cash dividends and/or date of distribution of non-cash dividends; c. the amount of dividends per share (cash and/or non-cash); and d. the amount of dividends paid annually; Disclosure of information may be presented in tables. In the event that the Issuer or Public Company has not had distributed dividends in the last 2 (two) years, then this matter shall be disclosed.	144
14. realization of the use of proceeds from the Public Offering, provided that: a. in the event that during the fiscal year, the Issuer has an obligation to submit a report on the realization of the use of funds, the cumulative realization of the use of proceeds from the Public Offering shall be disclosed up to the end of the fiscal year; and b. in the event that there is a change in the use of funds as stipulated in the Financial Services Authority Regulation concerning the Report on the Realization of the Use of Proceeds from the Public Offering, the Issuer shall explain the change;	144

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<p>15. material information (if any) regarding expansions, divestments, business mergers/consolidations, acquisitions, debt/capital restructuring, affiliated transactions, and transactions containing conflicts of interest occurring during the fiscal year, shall at least contain:</p> <ul style="list-style-type: none"> a. date, value, and object of the transaction; b. name of the party conducting the transaction; c. nature of the Affiliate's relationship (if any); d. explanation of the fairness of the transaction; and e. compliance with related provisions; f. in the event that there is an affiliation, apart from disclosing the information as referred to in point a) to point e), the Issuer or Public Company shall also disclose information regarding: <ul style="list-style-type: none"> • statement from the Board of Directors that the affiliated transaction has gone through adequate procedures to ensure that the affiliated transaction is carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle; and • role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle; g. for affiliated transactions or material transactions which are business activities carried out in order to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation shall be added that the affiliated transactions or material transactions are business activities carried out in order to generate operating income and run regularly, repeatedly, and/or continuously; In the event that the affiliated transactions or material transactions referred to have been disclosed in the annual financial statements, additional information regarding the disclosure reference in the annual financial statements shall be added. h. for disclosure of affiliated transactions and/or transactions with conflict of interest resulting from the implementation of affiliated transactions and/or transactions with conflict of interest that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or transactions with conflict of interest shall be added; i. in the event that there is no affiliated transaction and/or transaction with conflict of interest, then this matter shall be disclosed; 	146-150
16. changes in the provisions of laws and regulations that have a significant effect on the Issuer or Public Company and their impact on financial statements (if any); and	147
17. changes in accounting policies, reasons and impact on financial statements (if any);	150

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G. GOVERNANCE OF THE ISSUER OR PUBLIC COMPANY The governance of the Issuer or Public Company shall at least contain a brief description of:	150
1. GMS, shall at least contain: <ul style="list-style-type: none"> a. Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year including: <ul style="list-style-type: none"> • resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and • resolutions of the GMS for the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them; b. in the event that the Issuer or Public Company uses an independent party in the implementation of the GMS to calculate the votes, then this matter shall be disclosed; 	
2. The Board of Directors, shall at least contain: <ul style="list-style-type: none"> a. duties and responsibilities of each member of the Board of Directors; b. Information regarding the duties and responsibilities of each member of the Board of Directors is described and may be presented in tables. c. statement that the Board of Directors has guidelines or charter for the Board of Directors; policy and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the attendance rate of members of the Board of Directors in the meeting including attendance at the GMS; Information on the attendance rate of members of the Board of Directors at the meeting of the Board of Directors, the meeting of the Board of Directors with the Board of Commissioners, or the GMS may be presented in tabular form. d. training and/or competency development of members of the Board of Directors: <ul style="list-style-type: none"> • policy on training and/or competence development of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and • training and/or competency development attended by members of the Board of Directors in the fiscal year (if any); e. evaluation of the Board of Directors on the performance of the committees that support the implementation of the duties of the Board of Directors in the fiscal year shall at least contain: <ul style="list-style-type: none"> • performance appraisal procedures; and • criteria used, such as performance achievements during the fiscal year, competence and attendance at meetings; and f. in the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed. 	268-275

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<p>3. 3) The Board of Commissioners, shall at least contain:</p> <ul style="list-style-type: none"> a. duties and responsibilities of the Board of Commissioners; b. statement that the Board of Commissioners has guidelines or charter for the Board of Commissioners; c. policy and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the attendance rate of members of the Board of Commissioners in such meetings including attendance at the GMS; Information on the attendance rate of members of the Board of Commissioners at the meeting of the Board of Commissioners, the meeting of the Board of Commissioners with the Board of Directors, or the GMS may be presented in tables. d. training and/or competency development of members of the Board of Commissioners: <ul style="list-style-type: none"> • policy on training and/or competency development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and • training and/or competency development attended by members of the Board of Commissioners in the fiscal year (if any); e. performance evaluation of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, shall at least contain: <ul style="list-style-type: none"> • performance appraisal procedures; • criteria used, such as performance achievements during the fiscal year, competence and attendance at meetings; and • the party conducting the assessment; and f. the Board of Commissioners' assessment on the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year, including: <ul style="list-style-type: none"> • performance appraisal procedures; and • criteria used, such as performance achievements during the fiscal year, competence and attendance at meetings; 	276-284
<p>4. The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:</p> <ul style="list-style-type: none"> a. nomination procedure, including a brief description of the nomination policies and processes for members of the Board of Directors and/or members of the Board of Commissioners; and b. procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others: <ul style="list-style-type: none"> • procedures for determining remuneration for the Board of Directors and the Board of Commissioners; • remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, <i>tantiem</i>/bonus and others; and • the amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners; Information disclosure may be presented in tables. 	294-298

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<p>5. The sharia supervisory board, for the Issuer or Public Company that carries out business activities based on sharia principles as stated in the articles of association, shall at least contain:</p> <ul style="list-style-type: none"> a. name; b. legal basis for the appointment of the sharia supervisory board; c. period of assignment of the sharia supervisory board; d. duties and responsibilities of the sharia supervisory board; and e. frequency and method of providing advice and suggestions as well as supervising the fulfillment of sharia principles in the capital market to the Issuer or Public Company; 	n/a
<p>6. The Audit Committee, shall at least contain:</p> <ul style="list-style-type: none"> a. name and position in committee membership; b. age; c. nationality; d. education; e. position history, including information on: <ul style="list-style-type: none"> • legal basis for appointment as committee member; • concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member as well as other positions (if any); and • work experience and the period both inside and outside the Issuer or Public Company; f. period and term of office of the members of the Audit Committee; g. statement of independence of the Audit Committee; h. policy and implementation regarding the frequency of Audit Committee meetings and the attendance rate of members of the Audit Committee in those meetings; i. education and/or training attended in the fiscal year (if any); and j. implementation of the activities of the Audit Committee in the fiscal year in accordance with those stated in the guidelines or charter of the Audit Committee; 	303-307

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<p>7. the nomination and remuneration committee of the Issuer or Public Company, shall at least contain:</p> <ul style="list-style-type: none"> a. name and position in committee membership; b. age; c. nationality; d. education; e. position history, including information on: <ul style="list-style-type: none"> • legal basis for appointment as committee member; • concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and • work experience and the period oboth inside and outside the Issuer or Public Company; f. period and term of office of the committee members; g. statement of committee independence; h. training and/or competency development attended in the fiscal year (if any); i. description of duties and responsibilities; j. statement that it has a guideline or charter; k. policy and implementation of the frequency of meetings and the attendance rate of members at the meeting; l. brief description of the implementation of activities in the fiscal year; and m. in the event that no nomination and remuneration committee is formed, the Issuer or Public Company shall discose the information as referred to in point i) to point l) and disclose: <ul style="list-style-type: none"> • reasons for not forming the committee; and • the party carrying out the nomination and remuneration function; 	312-315
<p>8. other committees owned by the Issuer or Public Company in order to support the functions and duties of the Board of Directors and/or Board of Commissioners, such as the Nomination and Remuneration Committee, shall at least contain:</p> <ul style="list-style-type: none"> a. name and position in committee membership; b. age; c. nationality; d. education; e. position history, including information on: <ul style="list-style-type: none"> • legal basis for appointment as committee member; • concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and • work experience and the period both inside and outside the Issuer or Public Company; f. period and term of office of the committee members; g. description of duties and responsibilities; h. statement that the committee has guidelines or charter; i. statement of committee independence; j. policy and implementation regarding the frequency of committee meetings and the attendance rate of committee members in those meetings; k. education and/or training attended in the fiscal year (if any); and l. brief description of the committee's activities for the fiscal year; 	308-311

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<p>9. 9) Corporate Secretary, shall at least contain:</p> <ul style="list-style-type: none"> a. name; b. domicile; c. position history, including information on: <ul style="list-style-type: none"> • legal basis for appointment as Corporate Secretary; and • work experience and the period both inside and outside the Issuer or Public Company; d. education; e. education and/or training attended in the fiscal year; and f. brief description of the implementation of the duties of the Corporate Secretary for the fiscal year; 	330-331
<p>10. Internal Audit Unit, shall at least contain:</p> <ul style="list-style-type: none"> a. name of the head of the Internal Audit Unit; b. employment history, including information on: <ul style="list-style-type: none"> • legal basis for appointment as head of the Internal Audit Unit; and • work experience and the period both inside and outside the Issuer or Public Company; c. qualification or certification as an internal audit profession (if any); d. education and/or training attended in the fiscal year; e. structure and position of the Internal Audit Unit; f. description of duties and responsibilities; g. statement that the Internal Audit Unit has guidelines or charter; and h. brief description of the implementation of the internal audit unit's duties for the fiscal year including the policy and implementation of the frequency of meetings with the Board of Directors, Board of Commissioners, and/or audit committee; 	332-336
<p>11. description of the internal control system implemented by the Issuer or Public Company, shall at least contain:</p> <ul style="list-style-type: none"> a. financial and operational control, as well as compliance with other laws and regulations; and b. review of the effectiveness of the internal control system; and c. statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system; 	341-342
<p>12. 12) risk management system implemented by the Issuer or Public Company, shall at least contain:</p> <ul style="list-style-type: none"> a. general description of the risk management system of the Issuer or Public Company; b. types of risks and how to manage them; c. review of the effectiveness of the Issuer's or Public Company's risk management system; and d. statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system; 	355-384
<p>13. legal cases faced by the Issuer or Public Company, subsidiary, members of the Board of Directors and members of the Board of Commissioners (if any), shall at least contain:</p> <ul style="list-style-type: none"> a. subject matters/claims; b. status of settlement of cases/claims; and c. effect on the condition of the Issuer or Public Company; 	342

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14. information on administrative sanctions imposed on the Issuer or Public Company, members of the Board of Commissioners and Board of Directors, by the Capital Market authorities and other authorities for the fiscal year (if any);	343
15. information regarding the code of conduct of the Issuer or Public Company shall contain: <ul style="list-style-type: none"> a. principles of the code of conduct; b. socialization on the code of conduct and its enforcement efforts; and c. statement that the code of conduct applies to members of the Board of Directors, members of the Board of Commissioners, and employees of the Issuer or Public Company; 	344-345
16. brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP); In terms of providing compensation in the form of a management stock ownership program (MSOP) and/or an employee stock ownership program (ESOP), the information disclosed shall at least contain: <ul style="list-style-type: none"> a. number of shares and/or options; b. implementation period; c. requirements for eligible employees and/or management; and d. exercise price or determination of exercise price; 	146
17. brief description of the information disclosure policy shall contain: <ul style="list-style-type: none"> a. share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and b. implementation of the policy; 	82
18. description of whistleblowing system at the Issuer or Public Company (if any), including but not limited to: <ul style="list-style-type: none"> a. method of submitting a violation report; b. protection for whistleblowers; c. complaint handling; d. the party managing the complaint; and e. results of the handling of complaints, at least include: <ul style="list-style-type: none"> • number of complaints received and processed in the fiscal year; and • follow up on complaints <p>In the event that the Issuer or Public Company does not have a whistleblowing system, then this matter shall be disclosed.</p>	346-347
19. description of the anti-corruption policy of the Issuer or Public Company, shall at least contain: <ul style="list-style-type: none"> a. programs and procedures implemented in overcoming corruption, kickbacks, fraud, bribery and/or gratuities in the Issuer or Public Company; and b. anti-corruption training/socialization to employees of the Issuer or Public Company; In the event that the Issuer or Public Company does not have an anti-corruption policy, the reasons for not having the policy shall be disclosed. 	346

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<p>20. implementation of the Public Company governance guidelines for Issuers that issue equity securities shall contain:</p> <ol style="list-style-type: none"> statement regarding the recommendations that have been implemented; and/or explanation of recommendations that have not been implemented, along with reasons and alternative implementations (if any). <p>Information disclosure may be presented in tables.</p>	351-352
H. SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF THE ISSUER OR PUBLIC COMPANY	
<p>1. The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, shall at least contain:</p> <ol style="list-style-type: none"> explanation of the sustainability strategy; overview of sustainability aspects (economic, social, and environmental); brief profile of the Issuer or Public Company; explanation of the Board of Directors; sustainability governance; sustainability performance; written verification from an independent party, if any; feedback sheet for readers, if any; and response of the Issuer or Public Company to the previous year's report feedback; 	v
<p>2. The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;</p>	v
<p>3. information on the Sustainability Report in number 1) may:</p> <ol style="list-style-type: none"> be disclosed in other relevant sections outside the social and environmental responsibility section, such as the Board of Directors' explanation regarding the Sustainability Report disclosed in the section related to the Board of Directors' Report; and/or refer to other sections outside the social and environmental responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company; 	v
<p>4. The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;</p>	v
<p>5. In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report shall:</p> <ol style="list-style-type: none"> contain all the information as referred to in number 1); and be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter; 	v

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6.	In the event that the Sustainability Report is presented separately from the Annual Report, then the social and environmental responsibility section shall contain information that social and environmental responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	v
7.	Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the submission of the Annual Report.	v
I.	<p>AUDITED ANNUAL FINANCIAL STATEMENTS</p> <p>The annual financial statements included in the Annual Report are prepared in accordance with Indonesian Financial Accounting Standards and have been audited by an Accountant. The financial statements shall contain a statement regarding the accountability for financial statements as regulated in the laws and regulations in the Capital Market sector which regulates the responsibilities of the Board of Directors on financial statements or the laws and regulations in the Capital Market sector which regulates the periodic reports of Securities Companies in the event that the Issuer is a Securities Company; and</p>	v
J.	<p>STATEMENT THAT MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE BOARD OF COMMISSIONERS ARE RESPONSIBLE FOR THE ANNUAL REPORT</p> <p>Statement that members of the Board of Directors and members of the Board of Commissioners are responsible for the Annual Report are prepared in accordance with the format of Statement that Members of the Board of Directors and Members of the Board of Commissioners are responsible for the Annual Report as contained in the Appendix which is an integral part of this Financial Services Authority Circular Letter.</p>	43-44

HADIAH LANGSUNG

NABUNG MULAI DARI
Rp 35Juta



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Financial Report





PT BANK MEGA TBK

**LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2021
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN/**

***FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND
FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT***

(MATA UANG RUPIAH/RUPIAH CURRENCY)

MENARA BANK MEGA
JL. Kapt. Tendean Kav. 12 -14A
Jakarta 12790

The original financial statements included herein
are in the Indonesian language.

**PT BANK MEGA TBK
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2021 DAN
TAHUN YANG BERAKHIR PADA TANGGAL
TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT BANK MEGA TBK
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND
FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT**

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Laporan Auditor Independen		<i>Independent Auditors' Report</i>
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Laporan Laba Rugi dan Penghasilan Komprehensif Lain.....	4-5	<i>Statement of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas.....	6	<i>Statement of Changes in Equity</i>
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**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2021 DAN UNTUK
TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
PT. BANK MEGA Tbk.**

Kami yang bertanda tangan di bawah ini :

1. Nama : Kostaman Thayib
Alamat Kantor : Menara Bank Mega
Jl. Kapten Tendean kav.12-14A
Jakarta Selatan
Alamat Rumah : Jl. Tomang Rawa Kepa IX/71
Jakarta Barat
Nomor Telepon : 79175000
Jabatan : Direktur Utama
2. Nama : Madi Darmadi Lazuardi
Alamat Kantor : Menara Bank Mega
Jl. Kapten Tendean kav.12-14A
Jakarta Selatan
Alamat Rumah : Pluit Permai 1 No.40
Penjaringan. Jakarta Utara
Nomor Telepon : 79175000
Jabatan : Direktur

Menyatakan bahwa :

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT. Bank Mega Tbk.;
2. Laporan keuangan PT. Bank Mega Tbk. telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan PT. Bank Mega Tbk. telah dimuat secara lengkap dan benar;
b. Laporan keuangan PT. Bank Mega Tbk. tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT. Bank Mega Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya.

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR
THE YEAR THEN ENDED
PT. BANK MEGA Tbk.**

We, The undersigned :

1. Name : Kostaman Thayib
Office Address : Menara Bank Mega
Jl. Kapten Tendean
kav.12-14A Jakarta 12790
Residential Address : Jl. Tomang Rawa Kepa IX/71
West Jakarta
Telephone : 79175000
Title : President Director
2. Name : Madi Darmadi Lazuardi
Office Address : Menara Bank Mega
Jl. Kapten Tendean kav.12-14A
Jakarta 12790
Residential Address : Pluit Permai 1 No.40
Penjaringan. Jakarta Utara
Telephone : 79175000
Title : Director

Declare that :

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

Thus this statement is made truthfully.

Jakarta, 18 Januari 2022 / January 18, 2022
Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors



Kostaman Thayib
 Direktur Utama/
 President Director


Madi Darmadi Lazuardi
 Direktur/
 Managing Director

The original report included herein is in Indonesian language.

Laporan Auditor Independen**Independent Auditors' Report**

Laporan No. 00017/2.1051/AU.1/07/1671-1/1/2022

Report No. 00017/2.1051/AU.1/07/1671-1/1/2022

Pemegang Saham, Dewan Komisaris dan Direksi
PT BANK MEGA TBK

*The Shareholders, Boards of Commissioners
and Directors*
PT BANK MEGA TBK

Kami telah mengaudit laporan keuangan PT Bank Mega Tbk terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2021, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

We have audited the accompanying financial statements of PT Bank Mega Tbk, which comprise the statement of financial position as of December 31, 2021, and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Tanggung jawab manajemen atas laporan keuangan**Management's responsibility for the financial statements**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Tanggung jawab auditor**Auditors' responsibility**

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan tersebut bebas dari kesalahan penyajian material.

Our responsibility is to express an opinion on such financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such financial statements are free from material misstatement.

The original report included herein is in Indonesian language.

Halaman 2

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 Mega Tbk tanggal 31 Desember 2021, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

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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 Mega Tbk as of December 31, 2021, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

KOSASIH, NURDIYAMAN, MULYADI, TJAHJO & REKAN



Denny Susanto

Izin Akuntan Publik No./Public Accountant License No. AP. 1671

18 Januari 2022/January 18, 2022

PT BANK MEGA TBK
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MEGA TBK
STATEMENT OF FINANCIAL POSITION
As of December 31, 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	31 Desember/ December 31, 2021	31 Desember/ December 31, 2020	
ASET				ASSETS
Kas	2,4	900.919	969.421	Cash
Giro pada Bank Indonesia	2,5	6.126.614	2.191.077	Current accounts with Bank Indonesia
Giro pada bank lain	2,6			Current accounts with other banks
Pihak berelasi	2,39	104	103	Related parties
Pihak ketiga		753.987	595.805	Third parties
Total		754.091	595.908	Total
Dikurangi:				Less:
Cadangan kerugian penurunan nilai		(2.198)	(2.232)	Allowance for impairment losses
Giro pada bank lain - neto		751.893	593.676	Current account with other banks - net
Penempatan pada Bank Indonesia dan bank lain	2,7			Placements with Bank Indonesia and other banks
Pihak ketiga		9.810.711	3.934.751	Third parties
Efek-efek	2,8			Securities
Pihak berelasi	2,39	207.922	-	Related parties
Pihak ketiga		25.480.314	27.566.351	Third parties
Total		25.688.236	27.566.351	Total
Dikurangi:				Less:
Cadangan kerugian penurunan nilai		(969)	(2.022)	Allowance for impairment losses
Efek-efek - neto		25.687.267	27.564.329	Securities - net
Efek-efek yang dibeli dengan janji dijual kembali	2,9			Securities purchased under agreement to resell
Pihak berelasi	2,39	630.099	-	Related parties
Pihak ketiga		19.156.221	18.820.544	Third parties
Total		19.786.320	18.820.544	Total
Tagihan derivatif	2,10			Derivative receivables
Pihak ketiga		50.532	110.860	Third parties
Kredit yang diberikan	2,11			Loans
Pihak berelasi	2,39	205.644	646.067	Related parties
Pihak ketiga		60.535.250	47.948.055	Third parties
		60.740.894	48.594.122	
Pendapatan bunga yang ditangguhkan		(63.479)	(107.598)	Unearned interest income
Total		60.677.415	48.486.524	Total
Dikurangi:				Less:
Cadangan kerugian penurunan nilai		(507.139)	(459.449)	Allowance for impairment losses
Kredit yang diberikan - neto		60.170.276	48.027.075	Loans - net

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 taken as a whole.

The original financial statements included herein
are in Indonesian language.

PT BANK MEGA TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MEGA TBK
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	31 Desember/ December 31, 2021	31 Desember/ December 31, 2020	
ASET (lanjutan)				ASSETS (continued)
Tagihan akseptasi	2,12			Acceptance receivable
Pihak berelasi	2,39	-	625	Related parties
Pihak ketiga		525.823	661.161	Third parties
Total		525.823	661.786	Total
Dikurangi:				Less:
Cadangan kerugian penurunan nilai		(431)	(648)	Allowance for impairment losses
Tagihan akseptasi - neto		525.392	661.138	Acceptance receivable - net
Aset tetap	2,13	7.594.102	7.515.437	Fixed assets
Dikurangi:				Less:
Akumulasi penyusutan		(1.938.277)	(1.682.622)	Accumulated depreciation
Aset tetap - neto		5.655.825	5.832.815	Fixed assets - net
Aset lain-lain	2,14			Other assets
Pihak berelasi	2,39	190.193	149.558	Related parties
Pihak ketiga		3.223.448	3.347.409	Third parties
TOTAL ASET		132.879.390	112.202.653	TOTAL ASSETS

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

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PT BANK MEGA TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MEGA TBK
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	31 Desember/ December 31, 2021	31 Desember/ December 31, 2020	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	2,15	169.559	304.097	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Giro	2,16			Current accounts
Pihak berelasi	2,39	473.042	900.079	Related parties
Pihak ketiga		15.886.768	7.613.413	Third parties
Tabungan	2,17			Saving deposits
Pihak berelasi	2,39	101.320	77.193	Related parties
Pihak ketiga		14.350.105	13.672.562	Third parties
Deposito berjangka	2,18			Time deposits
Pihak berelasi	2,39	2.717.539	2.464.715	Related parties
Pihak ketiga		65.378.237	54.458.340	Third parties
Simpanan dari bank lain	2,19			Deposits from other banks
Pihak berelasi	2,39	56.992	3.112	Related parties
Pihak ketiga		2.206.690	1.949.091	Third parties
Efek-efek yang dijual dengan janji dibeli kembali	2,20	10.158.035	10.663.223	Securities sold under repurchased agreements
Liabilitas derivatif	2,10	27.895	47.150	Derivatives payable
Utang pajak penghasilan	2,21	110.754	19.469	Income tax payable
Pinjaman yang diterima	2,22	285.050	281.000	Fund borrowings
Utang akseptasi	2,12	525.823	661.786	Acceptance payable
Liabilitas pajak tangguhan - neto	2,21	37.090	256.832	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	2,36	225.277	196.922	Post-employment benefits liability
Obligasi subordinasi				Subordinated bonds
Pihak berelasi	2, 23	50.000	50.000	Related parties
Beban yang masih harus dibayar dan liabilitas lain-lain	2,24			Accrued expenses and other liabilities
Pihak berelasi	2,39	6.564	11.293	Related parties
Pihak ketiga		968.186	364.226	Third parties
TOTAL LIABILITAS		113.734.926	93.994.503	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - nilai nominal Rp500 (nilai penuh) per saham				Share capital - par value Rp500 (full amount) per share
Modal dasar - 27.000.000.000 saham				Authorized capital - 27,000,000,000 shares
Modal ditempatkan dan disetor penuh 6.963.775.206 saham	1,25	3.481.888	3.481.888	Issued and fully paid-up capital 6,963,775,206 shares
Tambahan modal disetor - neto	2,26	2.048.761	2.048.761	Additional paid-in capital - net
Penghasilan komprehensif lain	2,8,13,21,36	3.139.002	4.344.351	Other comprehensive income
Cadangan umum	27	1.587	1.576	General reserve
Saldo laba		10.473.226	8.331.574	Retained earnings
TOTAL EKUITAS		19.144.464	18.208.150	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS		132.879.390	112.202.653	TOTAL LIABILITIES AND EQUITY

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

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PT BANK MEGA TBK
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MEGA TBK
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
		2021	2020	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSE
Pendapatan bunga	2,28,39	8.110.291	8.046.281	Interest income
Beban bunga	2,29,39	(3.269.215)	(4.132.838)	Interest expense
PENDAPATAN BUNGA - NETO		4.841.076	3.913.443	NET INTEREST INCOME
PENDAPATAN OPERASIONAL LAINNYA				OTHER OPERATING INCOME
Provisi dan komisi	2,30	2.120.386	1.617.722	Fees and commissions
Keuntungan penjualan efek-efek - neto	2	946.302	959.580	Gain on sale of securities - net
Keuntungan transaksi mata uang asing - neto	2	68.044	329.857	Gain on foreign exchange transactions - net
Keuntungan (kerugian) perubahan nilai wajar instrumen keuangan - neto	2	(4.029)	6.486	Gain (loss) from the changes in fair value of financial instruments - net
Lain-lain		9.072	5.697	Others
Total pendapatan operasional lainnya		3.139.775	2.919.342	Total other operating income
BEBAN OPERASIONAL LAINNYA				OTHER OPERATING EXPENSES
Provisi dan komisi	2,30	(10.731)	(9.883)	Fees and commissions
Beban cadangan kerugian penurunan nilai aset keuangan dan aset non-keuangan - neto	2,31	(104.083)	(114.855)	Provision for impairment losses on financial assets and non-financial assets - net
Beban umum dan administrasi	32	(1.600.044)	(1.703.998)	General and administrative expenses
Beban gaji dan tunjangan lainnya	2,33,40	(1.322.686)	(1.268.792)	Salary expenses and other allowances
PENDAPATAN OPERASIONAL - NETO		4.943.307	3.735.257	OPERATING INCOME - NET
PENDAPATAN (BEBAN) NON - OPERASIONAL - NETO	34	9.309	(20.204)	NON - OPERATING INCOME (EXPENSES) - NET
LABA SEBELUM BEBAN PAJAK		4.952.616	3.715.053	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK - NETO	2,21	(944.565)	(706.742)	TAX EXPENSE - NET
LABA TAHUN BERJALAN		4.008.051	3.008.311	INCOME FOR THE YEAR
Penghasilan komprehensif lain :				Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified subsequently to profit or loss:
Pengukuran kembali liabilitas imbalan pasca-kerja - neto	2,36	(39.730)	3.607	Remeasurement of post-employment benefits liability - net
Pos yang akan direklasifikasi ke laba rugi:				Item that may be reclassified subsequently to profit or loss:
Keuntungan (kerugian) dari perubahan nilai atas instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	2,8g	(932.007)	909.684	Unrealized gain (loss) on changes in fair value of debt instruments through other comprehensive income - net

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

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PT BANK MEGA TBK
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MEGA TBK
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended
December 31, 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
		2021	2020	
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN		3.036.314	3.921.602	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA PER SAHAM DASAR/ DILUSIAN				BASIC/DILUTED EARNINGS PER SHARE
(nilai penuh)	2,37	576	432	(full amount)

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

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PT BANK MEGA TBK
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2021
(Expressed in millions of Rupiah, unless otherwise stated)

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 taken as a whole.

PT BANK MEGA TBK
LAPORAN ARUS KAS
 Untuk Tahun yang Berakhir pada Tanggal
 31 Desember 2021
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK MEGA TBK
STATEMENT OF CASH FLOWS
 For the Year Ended
 December 31, 2021
 (Expressed in millions of Rupiah,
 unless otherwise stated)

Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
	2021	2020	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan bunga	8.056.660	7.971.482	Interest received
Pendapatan provisi dan komisi - neto	2.109.655	1.607.838	Fees and commissions income - net
Penerimaan dari kredit yang telah dihapus buku	305.522	298.298	Recovery from written off loans
Penerimaan dari penjualan agunan yang diambil alih	226.447	58.914	Proceeds from sale of foreclosed assets
Pendapatan operasional lainnya	9.072	5.697	Other Operating Income
Pembayaran bunga dan pembiayaan lainnya	(3.340.077)	(4.123.268)	Payments of interest and other financing charges
Beban operasional lainnya	(2.591.135)	(2.810.080)	Other operating expenses
Pembayaran pajak penghasilan	(845.084)	(715.110)	Payment of income tax
Pendapatan (Beban) non-operasional - neto	14.884	(17.941)	Non-operating income (expenses) - net
<u>Kenaikan/penurunan dalam aset dan liabilitas operasi:</u>			<u>Increase/decrease in operating assets and liabilities:</u>
Efek-efek	663.478	684.558	Securities
Efek-efek yang dibeli dengan janji dijual kembali	(965.776)	(14.859.002)	Securities purchased under agreement to resell
Kredit yang diberikan	(12.547.894)	3.073.692	Loans
Aset lain-lain	(187.043)	(120.092)	Other assets
Liabilitas segera	(134.538)	21.484	Obligations due immediately
Simpanan dari nasabah:			Deposits from customers:
Giro	7.846.318	3.005.084	Current accounts
Tabungan	694.662	1.237.546	Saving deposits
Deposito berjangka	11.172.721	2.145.602	Time deposits
Simpanan dari bank lain	311.479	(4.208.895)	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	(505.188)	6.728.728	Securities sold under repurchased agreement
Beban yang masih harus dibayar dan liabilitas lain-lain	638.546	(529.984)	Accrued expenses and other liabilities
Kas neto yang diperoleh dari (digunakan untuk) aktivitas operasi	10.932.709	(545.449)	Net cash provided by (used in) operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dari penjualan aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	34.190.810	24.011.617	Proceeds from sale of financial assets at fair value through other comprehensive income
Penerimaan dari penjualan aset tetap	516	5.690	Proceeds from sale of fixed assets
Pembayaran atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(33.076.461)	(28.858.755)	Payments for financial assets at fair value through other comprehensive income
Pembelian aset tetap	(50.446)	(91.204)	Acquisition of fixed assets
Kas neto yang diperoleh dari (digunakan untuk) aktivitas investasi	1.064.419	(4.932.652)	Net cash provided by (used in) investing activities

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

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PT BANK MEGA TBK
LAPORAN ARUS KAS (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MEGA TBK
STATEMENT OF CASH FLOWS (continued)
For the Year Ended
December 31, 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
		2021	2020	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan pinjaman yang diterima	22	285.050	281.000	Proceeds from fund borrowings
Penerimaan obligasi subordinasi	23	-	50.000	Proceeds from subordinated bonds
Pembayaran pinjaman yang diterima	22	(281.000)	-	Payments of fund borrowings
Pembayaran dividen tunai	27	(2.100.000)	(1.001.350)	Payments of cash dividends
Kas neto yang digunakan untuk aktivitas pendanaan		(2.095.950)	(670.350)	Net cash used in financing activities
KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS		9.901.178	(6.148.451)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS, AWAL TAHUN		7.691.157	13.839.608	CASH AND CASH EQUIVALENTS, AT BEGINNING OF THE YEAR
KAS DAN SETARA KAS, AKHIR TAHUN		17.592.335	7.691.157	CASH AND CASH EQUIVALENTS, AT THE END OF THE YEAR
Cash and cash equivalents consist of:				
Kas dan setara kas terdiri dari:				Cash
Kas	4	900.919	969.421	Current accounts with Bank Indonesia
Giro pada Bank Indonesia	5	6.126.614	2.191.077	Current accounts with other banks
Giro pada bank lain	6	754.091	595.908	Placements with Bank Indonesia and other banks - maturing within 3 months since acquisition date
Penempatan pada Bank Indonesia dan bank lain - jangka waktu jatuh tempo 3 bulan atau kurang sejak tanggal perolehan	7	9.810.711	3.934.751	
Total kas dan setara kas		17.592.335	7.691.157	Total cash and cash equivalents

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT BANK MEGA TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

1. UMUM

a. Pendirian Bank dan Informasi Umum

PT Bank Mega Tbk didirikan di negara Republik Indonesia dengan nama PT Bank Karman berdasarkan akta pendirian No. 32 tanggal 15 April 1969 yang kemudian diubah dengan akta tanggal 26 November 1969 No. 47, kedua akta tersebut dibuat di hadapan Mr. Oe Siang Djie, notaris di Surabaya. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. J.A 5/8/1 tanggal 16 Januari 1970 dan telah diumumkan dalam Tambahan No. 55 pada Berita Negara Republik Indonesia No. 13. Anggaran dasar Bank telah mengalami beberapa kali perubahan, perubahan terakhir dilakukan dengan Akta Notaris Dharma Akhyuzi, S.H., No. 1 tanggal 1 April 2020 mengenai perubahan Anggaran Dasar Perseroan dalam rangka penyesuaian dengan Klasifikasi Baku Lapangan Usaha tahun 2017. Perubahan tersebut telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0027549.AH.01.02 tanggal 3 April 2020. Perubahan ini juga telah didaftarkan dalam Daftar Perseroan dengan No. AHU-0063349.AH.01.11 tanggal 3 April 2020.

Bank mulai beroperasi secara komersial sejak tahun 1969 di Surabaya. Pada tahun 1992 nama Bank berubah menjadi PT Mega Bank dan pada tanggal 17 Januari 2000 berubah menjadi PT Bank Mega Tbk.

PT Mega Corpora adalah entitas induk dari Bank. Entitas induk terakhir Bank adalah CT Corpora.

Sesuai dengan Pasal 3 anggaran dasar Bank, ruang lingkup kegiatan usaha Bank adalah menjalankan kegiatan umum perbankan. Bank memperoleh izin usaha sebagai bank umum berdasarkan Surat keputusan Menteri Keuangan Republik Indonesia No. D.15.6.5.48 tanggal 14 Agustus 1969. Pada tanggal 2 Agustus 2000, Bank memperoleh izin untuk menyelenggarakan kegiatan usaha sebagai wali amanat dari Badan Pengawas Pasar Modal - Lembaga Keuangan ("BAPEPAM-LK"). Bank juga memperoleh izin untuk menjalankan aktivitas sebagai bank devisa berdasarkan surat keputusan Deputy Gubernur Senior Bank Indonesia No. 3/1/KEP/DGS/2001 tanggal 31 Januari 2001.

PT BANK MEGA TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2021 and
For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. GENERAL

a. Establishment of the Bank and General Information

PT Bank Mega Tbk was established in the Republic of Indonesia under the business name of PT Bank Karman based on Notarial Deed No. 32 dated April 15, 1969 which was amended by Notarial Deed No. 47 dated November 26, 1969, both deeds were effected by Mr. Oe Siang Djie, notary in Surabaya. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in its Decision Letter No. J.A 5/8/1 dated January 16, 1970 and was published in Supplement No. 55 to the State Gazette of the Republic of Indonesia No. 13. The articles of association have been amended several times, with the latest amendment effected by Notarial Deed No. 1 of Dharma Akhyuzi, S.H., dated April 1, 2020 regarding the changes of the Bank's Articles of Association to comply with Indonesia Standard Industrial Classification. The amendment was received and registered by the Minister of Laws and Human Rights of the Republic of Indonesia in his Letter No. AHU-0027549.AH.01.02 dated April 3, 2020. This amendment has also been registered in the Bank's Register by No. AHU-0063349.AH.01.11 dated April 3, 2020.

The Bank started its commercial operations in 1969 in Surabaya. In 1992, the Bank changed its name to PT Mega Bank and on January 17, 2000 was changed to PT Bank Mega Tbk.

PT Mega Corpora is the parent entity of the Bank. The ultimate holding entity of the Bank is CT Corpora.

According to Article 3 of the Bank's articles of association, the Bank is engaged in general banking activities. The Bank was granted with the license to conduct general banking activities based on the decision letter of the Minister of Finance of the Republic of Indonesia No. D.15.6.5.48 dated August 14, 1969. On August 2, 2000, the Bank was granted with the license to conduct custodian activities by the Capital Market and Financial Institution Supervisory Agency ("BAPEPAM-LK"). The Bank was also granted with the license to conduct foreign exchange activities based on the decision letter of Senior Deputy Governor of Bank Indonesia No. 3/1/KEP/DGS/2001 dated January 31, 2001.

PT BANK MEGA TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MEGA TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2021 and
For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

a. Pendirian Bank dan Informasi Umum (lanjutan)

Kantor Pusat Bank berlokasi di Menara Bank Mega Jl. Kapten Tendean 12-14A, Jakarta. Bank memiliki kantor sebagai berikut (tidak diaudit):

	31 Desember/December 31	
	2021	2020
Kantor Wilayah	8	8
Kantor Fungsional	2	2
Kantor Cabang	54	54
Kantor Cabang Pembantu	322	283
Kantor Kas	-	40

Regional Offices
Functional Offices
Branches
Sub-branches
Cash Offices

b. Penawaran Umum Saham Bank dan Penambahannya

Sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada tanggal 17 Januari 2000 yang diaktakan dengan Akta Notaris Imas Fatimah, S.H., No 9. Bank telah melakukan penawaran umum saham perdana kepada masyarakat sebanyak 112.500.000 saham dengan nilai nominal Rp500 (nilai penuh) per saham dan harga penawaran Rp1.200 (nilai penuh) per saham. Pada tanggal 15 Maret 2000 sesuai dengan surat ketua BAPEPAM-LK No. S-493/PM/2000, Pernyataan Pendaftaran Bank untuk menerbitkan saham kepada masyarakat di Indonesia menjadi efektif dan pada tanggal 17 April 2000 saham-saham yang ditawarkan tersebut dicatat dan diperdagangkan di Bursa Efek Indonesia.

Sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada tanggal 29 Maret 2001, yang diaktakan dengan Akta Notaris Imas Fatimah, S.H., No. 21, Bank telah membagikan saham bonus sebesar Rp69.526 dengan menerbitkan sejumlah 139.052.000 saham bonus dengan nilai nominal Rp500 (nilai penuh) per saham yang berasal dari tambahan modal disetor - agio saham dan membagikan dividen saham sebesar Rp63.785 atau sejumlah 56.698.000 saham yang berasal dari saldo laba dengan menggunakan harga penutupan saham Bank di Bursa Efek Indonesia tanggal 28 Maret 2001 yaitu sebesar Rp1.125 (nilai penuh) per saham. Dengan demikian, modal saham ditempatkan dan disetor penuh meningkat menjadi Rp379.125 yang terdiri dari 758.250.000 saham.

1. GENERAL (continued)

a. Establishment of the Bank and General Information (continued)

The Bank's Head Office is located at Menara Bank Mega, Jl. Kapten Tendean 12-14A, Jakarta. The Bank has the following offices (unaudited):

b. The Bank's Public Offerings and Increase of Share Capital

Based on the decision of Extraordinary General Meeting of Shareholders held on January 17, 2000, which was notarized under Notarial Deed No. 9 of Imas Fatimah, S.H., the Bank conducted an initial public offering of its 112,500,000 shares with par value of Rp500 (full amount) per share at offering price of Rp1,200 (full amount) per share. On March 15, 2000, in accordance with the letter from the chairman of BAPEPAM-LK No. S-493/PM/2000, the Bank's Registration Statement for the initial public offering became effective and on April 17, 2000, the shares were listed and traded in the Indonesia Stock Exchange.

Based on the decision of Extraordinary General Meeting of Shareholder held on March 29, 2001, which was notarized under Notarial Deed No. 21 of Imas Fatimah, S.H., the Bank declared bonus shares of Rp69,526 by issuing 139,052,000 bonus shares at par value of Rp500 (full amount) per share which came from additional paid-in capital and declared stock dividends of Rp63,785 representing 56,698,000 shares which came from retained earnings using the closing price of the Bank's shares published by the Indonesian Stock Exchange on March 28, 2001, at Rp1,125 (full amount) per share. Accordingly, the issued and fully paid-up capital of the Bank increased to Rp379,125 which represent 758,250,000 shares.

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1. UMUM (lanjutan)

b. Penawaran Umum Saham Bank dan Penambahannya (lanjutan)

Sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada tanggal 22 Mei 2002 yang diaktakan dengan Akta Notaris Imas Fatimah, S.H., No. 33, Bank telah melakukan Penawaran Umum Terbatas I dengan Hak Memesan Efek Terlebih Dahulu seluruhnya 181.980.000 saham dengan nilai nominal Rp500 (nilai penuh) per saham dan harga penawaran sebesar Rp1.100 (nilai penuh) per saham.

Dengan Penawaran Umum Terbatas ini, modal saham ditempatkan dan disetor penuh menjadi sebesar Rp470.115 yang terdiri dari 940.230.000 saham. Penawaran Umum Terbatas I dengan Hak Memesan Efek Terlebih Dahulu tersebut telah memperoleh pernyataan efektif dari ketua BAPEPAM-LK pada tanggal 20 Mei 2002 melalui surat No.S-1023/PM/2002.

Sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada tanggal 10 Maret 2005 yang diaktakan dengan Akta Notaris Imas Fatimah, S.H., No. 22, Bank telah membagikan saham bonus sebesar Rp141.034 dengan menerbitkan sejumlah 282.068.998 saham bonus dengan nilai nominal Rp500 (nilai penuh) per saham yang berasal dari tambahan modal disetor - agio saham dan membagikan dividen saham sebesar Rp477.260 atau sejumlah 203.089.644 saham yang berasal dari saldo laba dengan menggunakan harga penutupan saham Bank di Bursa Efek Indonesia tanggal 9 Maret 2005 yaitu sebesar Rp2.350 (nilai penuh) per saham. Dengan demikian, modal saham ditempatkan dan disetor penuh meningkat menjadi Rp712.694 yang terdiri dari 1.425.388.642 saham.

Sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada tanggal 24 Maret 2006 yang diaktakan dengan Akta Notaris Imas Fatimah, S.H., No. 98, disetujui untuk melakukan Penawaran Umum Terbatas II dengan Hak Memesan Efek Terlebih dahulu sejumlah 200.054.546 saham dengan nilai nominal Rp500 (nilai penuh) per saham dengan harga penawaran sebesar Rp2.500 (nilai penuh) per saham. Dengan Penerbitan Umum Terbatas II ini, modal saham ditempatkan dan disetor penuh menjadi sebesar Rp812.722 yang terdiri dari 1.625.443.188 saham.

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1. GENERAL (continued)

b. The Bank's Public Offerings and Increase of Share Capital (continued)

Based on the Decision of Extraordinary General Meeting of Shareholders held on May 22, 2002, which was notarized under Notarial Deed No. 33 of Imas Fatimah, S.H., the Bank offered Limited Public Offering I with Pre-emptive Rights of 181,980,000 shares at par value of Rp500 (full amount) per share at offering price of Rp1,100 (full amount) per share.

With this Limited Public Offering, the issued and fully paid-up share capital of the Bank became Rp470,115 representing 940,230,000 shares. The Limited Public Offering I with Pre-emptive Rights became effective through the chairman of BAPEPAM-LK's letter No. S-1023/PM/2002 dated May 20, 2002.

Based on the Decision of Extraordinary General Meeting of Shareholders held on March 10, 2005, which was notarized under Notarial Deed No. 22 of Imas Fatimah, S.H., the Bank declared bonus shares of Rp141,034 by issuing 282,068,998 bonus shares at par value of Rp500 (full amount) per share, which came from additional paid-in capital and declared stock dividends of Rp477,260 representing 203,089,644 shares, which came from retained earnings using the closing price published by the Indonesian Stock Exchange on March 9, 2005, at Rp2,350 (full amount) per share. Accordingly, the issued and fully paid-in share capital increased to Rp712,694 which represent 1,425,388,642 shares.

Based on the Decision of Extraordinary General Meeting of Shareholders held on March 24, 2006, as notarized under Notarial Deed No. 98 of Imas Fatimah, S.H., it is resolved to offer Limited Public Offering II with Pre-emptive Rights representing 200,054,546 shares at par value of Rp500 (full amount) per share at offering price of Rp2,500 (full amount) per share. With this Limited Public Offering II, the issued and fully paid-in share capital of the Bank became Rp812,722 which represent 1,625,443,188 shares.

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1. UMUM (lanjutan)

b. Penawaran Umum Saham Bank dan Penambahannya (lanjutan)

Pendaftaran Umum Terbatas II dengan Hak Memesan Efek Terlebih Dahulu tersebut telah memperoleh pernyataan efektif dari ketua BAPEPAM-LK pada tanggal 23 Maret 2006 melalui surat No. S-702/PM/2006.

Keputusan Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 20 Mei 2009 yang diaktakan dengan Akta Notaris Imas Fatimah, S.H., No. 49 pada tanggal yang sama, menyetujui pembagian saham bonus sebanyak-banyaknya 1.555.781.337 saham yang berasal dari kapitalisasi agio saham sebesar Rp777.890 yang dibagikan kepada para pemegang saham secara proporsional dengan ketentuan saham bonus akan dibagikan kepada pemegang saham yang tercatat pada daftar pemegang saham yang berhak (*Recording Date*) dengan rasio setiap pemegang 70 saham berhak mendapatkan 67 saham baru dengan harga sebesar nilai nominal yaitu Rp500 (nilai penuh) setiap saham dengan ketentuan apabila terdapat sisa pecahan saham akibat pembagian berdasarkan rasio tersebut maka sisa pecahan tersebut dikembalikan kepada Bank. Dengan pembagian saham bonus ini, modal saham ditempatkan dan disetor penuh menjadi sebesar Rp1.590.612 yang terdiri dari 3.181.224.188 saham.

Sehubungan dengan hasil keputusan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 5 Juni 2008, sebagaimana dinyatakan dalam Akta Notaris Imas Fatimah, S.H., No. 03 pada tanggal yang sama, pemegang saham Bank telah menyetujui antara lain peningkatan modal dasar Bank dari Rp900.000 terdiri dari 1.800.000.000 saham menjadi Rp3.200.000 terdiri dari 6.400.000.000 saham. Perubahan anggaran dasar tersebut telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-45346.AH.01.02 tanggal 28 Juli 2008. Perubahan ini juga telah didaftarkan dalam Daftar Perusahaan dengan No. AHU-0064063.AH.01.09 tanggal 28 Juli 2008.

1. GENERAL (continued)

b. The Bank's Public Offerings and Increase of Share Capital (continued)

The Limited Public Offering II with Pre-emptive Rights became effective through the chairman of BAPEPAM-LK letter No. S-702/PM/2006 dated March 23, 2006.

The decision of Annual General Meeting of Shareholders held on May 20, 2009 as notarized under Notarial Deed No. 49 on the same date by Imas Fatimah, S.H., declared bonus shares at a maximum of 1,555,781,337 shares which came from additional paid-in capital amounted to Rp777,890 which was distributed proportionally to the listed shareholders (Recording Date) with a ratio of 67 new shares with par value of Rp500 (full amount) per share for every 70 shares owned by each shareholder, provided that any remaining fractional shares due to the division based on the ratio are returned to the Bank. With the declaration of these bonus shares, the issued and fully paid-in share capital of the Bank became Rp1,590,612 which represent 3,181,224,188 shares.

According to the decision of Extraordinary General Meeting of Shareholders held on June 5, 2008, which was notarized under Notarial Deed No. 03 on the same date by Imas Fatimah, S.H., the shareholders approved, among others, the increase of the Banks authorized share capital from Rp900,000 representing 1,800,000,000 shares to Rp3,200,000 representing 6,400,000,000 shares. The amendment of the Banks articles of association was received and registered by the Minister of Law and Human Right of the Republic of Indonesia in its Decision Letter No. AHU-45346.AH.01.02 Year 2008 dated July 28, 2008. This amendment was also registered under the Corporate Registration under No. AHU-0064063.AH.01.09 Year 2008 dated July 28, 2008.

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1. UMUM (lanjutan)

b. Penawaran Umum Saham Bank dan Penambahannya (lanjutan)

Keputusan Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 12 Mei 2011 yang diaktakan dengan Akta Notaris Dharma Akhyuzi, S.H., No. 02 pada tanggal yang sama, menyetujui pembagian dividen saham sebanyak 464.731.862 saham yang berasal dari saldo laba maksimum sebesar Rp1.603.325 dengan harga sebesar nilai nominal yaitu Rp500 (nilai penuh) setiap saham, dengan ketentuan apabila terdapat sisa pecahan saham akibat pembagian berdasarkan rasio tersebut maka sisa pecahan tersebut dikembalikan kepada Bank. Dengan pembagian dividen saham ini, modal saham ditempatkan dan disetor penuh menjadi sebesar Rp1.822.978 yang terdiri dari 3.645.956.050 saham.

Keputusan Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 17 April 2013 yang diaktakan dengan Akta Notaris Dharma Akhyuzi, S.H., No. 08 pada tanggal yang sama, menyetujui pembagian dividen saham sebanyak 167.713.978 saham yang berasal dari saldo laba maksimum sebesar Rp684.568 dengan harga sebesar nilai nominal yaitu Rp500 (nilai penuh) setiap saham, dengan ketentuan apabila terdapat sisa pecahan saham akibat pembagian berdasarkan rasio tersebut maka sisa pecahan tersebut dikembalikan kepada Bank.

Sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada tanggal 17 April 2013, yang diaktakan dengan Akta Notaris Dharma Akhyuzi, S.H., No. 09 pada tanggal yang sama, Bank telah membagikan saham bonus maksimum sebanyak 2.741.758.949 saham yang berasal dari tambahan modal disetor maksimum sebesar Rp1.370.959 yang dibagikan kepada para pemegang saham secara proporsional dengan rasio pembagian setiap pemegang 500 saham memperoleh 376 saham bonus dengan harga sebesar nilai nominal yaitu Rp500 (nilai penuh) per saham dan membagikan dividen saham maksimum sebanyak 408.347.077 dividen saham yang berasal dari saldo laba dengan rasio pembagian setiap pemegang 500 saham memperoleh 56 saham yang dibagikan secara proporsional maksimum sebesar Rp1.664.849

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1. GENERAL (continued)

b. The Bank's Public Offerings and Increase of Share Capital (continued)

The decision of Annual General Meeting of Shareholders held on May 12, 2011 as notarized under Notarial Deed No. 02 on the same date by Dharma Akhyuzi, S.H., declared the issuance of 464,731,862 stock dividends which came from retained earnings at an amount not to exceed Rp1,603,325 with par value of Rp500 (full amount) per share, provided that any remaining fractional shares are returned to the Bank. With the declaration of these stock dividends, the issued and fully paid-in share capital of the Bank became Rp1,822,978 which represent 3,645,956,050 shares.

The decision of Annual General Meeting of Shareholders held on April 17, 2013, as notarized under Notarial Deed No. 08 on the same date by Dharma Akhyuzi, S.H., declared the issuance of 167,713,978 stock dividends which came from retained earnings at an amount not to exceed Rp684,568 with par value of Rp500 (full amount) per share, provided that any remaining fractional shares are returned to the Bank.

Based on the Decision of Extraordinary General Meeting of Shareholders held on April 17, 2013 as notarized under notarial deed No. 09 on the same date by Dharma Akhyuzi, S.H., the Bank declared bonus shares at a maximum of 2,741,758,949 shares which came from additional paid-in capital maximum amounted to Rp1,370,959 which was distributed proportionally to the shareholders with a ratio of 376 bonus shares with par value of Rp500 (full amount) per share for every 500 shares owned by each shareholder, and declared stock dividends at a maximum of 408,347,077 stock dividends which came from retained earnings with a ratio for every 500 shares owned by each shareholder received 56 shares which was distributed proportionally at an amount not to exceed Rp1,664,849 using the closing price of the Bank's shares published by the Indonesia Stock Exchange on

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1. UMUM (lanjutan)

b. Penawaran Umum Saham Bank dan Penambahannya (lanjutan)

dengan menggunakan harga penutupan saham Bank di Bursa Efek Indonesia tanggal 16 April 2013 yaitu sebesar Rp4.050 (nilai penuh) per saham, dengan ketentuan apabila terdapat sisa pecahan saham akibat pembagian berdasarkan rasio tersebut maka sisa pecahan tersebut dikembalikan kepada Bank. Dengan pembagian saham bonus dan dividen saham ini, modal saham ditempatkan dan disetor penuh menjadi sebesar Rp3.481.888 yang terdiri dari 6.963.775.206 saham.

c. Dewan Komisaris, Direksi, Komite Audit dan Karyawan

Susunan Dewan Komisaris dan Direksi Bank pada tanggal 31 Desember 2021 dan 2020, adalah sebagai berikut:

	2021
Dewan Komisaris:	
Komisaris Utama	Chairul Tanjung
Wakil Komisaris Utama	Yungky Setiawan
Komisaris Independen	Achjadi Ranuwisastro
Komisaris Independen	Lambeck V. Nahattands
Komisaris Independen	Aviliani
Dewan Direksi:	
Direktur Utama	Kostaman Thayib
Direktur Kredit	Madi D. Lazuardi
Direktur Tresuri dan International Banking	Martin Mulwanto
Direktur Risiko	Indivara Erni
Direktur Kepatuhan dan Sumber Daya Manusia	Yuni Lastianto
Direktur Consumer Banking	Lay Diza Larentie
Direktur Operasi dan Teknologi Informasi	C.Guntur Triyudianto

Susunan Komite Audit Bank pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut

	Komite Audit/Audit Committee
Ketua	Achjadi Ranuwisastro
Anggota	Iramady Irdja
Anggota	Adrial Salam

1. GENERAL (continued)

b. The Bank's Public Offerings and Increase of Share Capital (continued)

April 16, 2013 at Rp4,050 (full amount) per share, provided that any remaining fractional shares are returned to the Bank. With the declaration of these bonus shares and stock dividends, the issued and fully paid-in share capital of the Bank became Rp3,481,888 which represent 6,963,775,206 shares.

c. Boards of Commissioners, Directors, Audit Committee and Employees

The composition of the Bank's Boards of Commissioners and Directors as of December 31, 2021 and 2020 is as follows:

	2020
Board of Commissioners:	
President Commissioner	Chairul Tanjung
Deputy President Commissioner	Yungky Setiawan
Independent Commissioner	Achjadi Ranuwisastro
Independent Commissioner	Lambeck V. Nahattands
Independent Commissioner	Aviliani
Board of Directors:	
President Director	Kostaman Thayib
Loan Director	Madi D. Lazuardi
Treasury and International Banking Director	Martin Mulwanto
Risk Director	Indivara Erni
Compliance and Human Capital Director	Yuni Lastianto
Consumer Banking Director	Lay Diza Larentie
Operational and Information Technology Director	C.Guntur Triyudianto

The composition of the Bank's Audit Committee as of December 31, 2021 and 2020 is as follows:

	Komite Audit/Audit Committee
Chairman	Achjadi Ranuwisastro
Member	Iramady Irdja
Member	Adrial Salam

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1. UMUM (lanjutan)

c. Dewan Komisaris, Direksi, Komite Audit dan Karyawan (lanjutan)

Pembentukan Komite Audit Bank telah dilakukan sesuai dengan Peraturan OJK No. 55/POJK.04/2015 tanggal 29 Desember 2015.

Dewan Komisaris dan Direksi pada tanggal 31 Desember 2021 ditentukan berdasarkan Rapat Umum Pemegang Saham Tahunan pada tanggal 19 Februari 2021, yang berita acaranya telah diaktakan dengan Akta Notaris No. 04, Dharma Akhyuzi, S.H., pada tanggal yang sama.

Dewan Komisaris dan Direksi pada tanggal 31 Desember 2020 ditentukan berdasarkan Rapat Umum Pemegang Saham Tahunan pada tanggal 6 Maret 2020, yang berita acaranya telah diaktakan dengan Akta Notaris No. 07, Dharma Akhyuzi, S.H., pada tanggal yang sama.

Dewan Komisaris dan Direksi pada tanggal 31 Desember 2021 dan 2020 telah memperoleh persetujuan dari Otoritas Jasa Keuangan (OJK).

Pada tanggal 31 Desember 2021 dan 2020, Bank memiliki karyawan tetap masing-masing 4.775 dan 5.052 orang (tidak diaudit).

d. Penyelesaian Laporan Keuangan

Manajemen Bank bertanggung jawab atas penyusunan laporan keuangan ini, yang diselesaikan dan disetujui untuk diterbitkan oleh Direksi pada tanggal 18 Januari 2022.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan Bank adalah seperti dijabarkan di bawah ini:

Pernyataan Kepatuhan

Laporan keuangan telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan dan interpretasi yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK") dan Peraturan Nomor VIII.G.7 tentang Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otoritas Jasa Keuangan ("OJK").

1. GENERAL (continued)

c. Board of Commissioners, Directors, Audit Committee and Employees (continued)

The establishment of Bank's Audit Committee has complied with OJK Regulation No. 55/POJK.04/2015 dated December 29, 2015.

The Boards of Commissioners and Directors as of December 31, 2021 were appointed based on the decision of Annual General Meeting of Shareholders held on February 19, 2021, the minutes of which were notarized through Notarial Deed No. 04 of Dharma Akhyuzi, S.H., on the same date.

The Boards of Commissioners and Directors as of December 31, 2020 were appointed based on the decision of Annual General Meeting of Shareholders held on March 6, 2020, the minutes of which were notarized through Notarial Deed No. 07 of Dharma Akhyuzi, S.H., on the same date.

The Boards of Commissioners and Directors as of December 31, 2021 and 2020 were approved by Financial Services Authority (OJK).

As of December 31, 2021 and 2020, the Bank has 4,775 and 5,052 permanent employees (unaudited), respectively.

d. Completion of Financial Statements

The management of the Bank is responsible for the preparation of these financial statements, which were completed and authorized by the Board of Directors for issue on January 18, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in preparing the financial statements of the Bank are set out below:

Statement of Compliance

The financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK") which comprise the Statements and interpretations issued by the Financial Accounting Standards Board of Indonesian Institute of Accountants ("DSAK") and the Regulation number VIII.G.7 on the Guidelines on Financial Statement Presentation and Disclosures issued by the Financial Services Authority ("OJK").

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyusunan laporan keuangan

Laporan keuangan disusun berdasarkan harga perolehan, kecuali untuk aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan seluruh instrumen derivatif yang diukur berdasarkan nilai wajar dan aset tanah dan gedung yang diukur pada nilai wajar sejak 31 Desember 2015. Laporan keuangan disusun berdasarkan prinsip akuntansi berbasis akrual, kecuali laporan arus kas.

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas, kas dan setara kas mencakup kas, giro pada Bank Indonesia dan giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, Sertifikat Bank Indonesia dan Sertifikat Deposito Bank Indonesia yang jatuh tempo dalam 3 (tiga) bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan untuk pinjaman serta tidak dibatasi penggunaannya.

Pos-pos dalam Penghasilan Komprehensif Lainnya disajikan terpisah antara akun - akun yang akan direklasifikasikan ke laba rugi dan akun - akun yang tidak akan direklasifikasikan ke laba rugi.

Dalam penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia, dibutuhkan estimasi dan asumsi yang mempengaruhi:

- nilai aset dan liabilitas dilaporkan, dan pengungkapan atas aset dan liabilitas kontinjensi pada tanggal laporan keuangan,
- jumlah pendapatan dan beban selama periode pelaporan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan jumlah yang diestimasi semula.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a. Basis for preparation of the financial statements

The financial statements have been prepared under the historical cost convention except for financial assets at fair value through comprehensive income, financial assets and liabilities measured at fair value through profit and loss and all of the derivative instruments measured at fair value and land and building assets measured at fair value since December 31, 2015. The financial statements have been prepared based on accrual principal, excluding the statement of cash flows.

The statements of cash flows were prepared based on the direct method with cash flows classified into cash flows from 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 and other banks, placements with Bank Indonesia and other banks, Certificates of Bank Indonesia and Deposits Certificates of Bank Indonesia maturing within 3 (three) months or less from the acquisition date as long as they are not being pledged as collateral for borrowing nor restricted.

The items under Other Comprehensive Income (OCI) are presented separately between items to be reclassified to profit or loss and those items not to be reclassified to profit or loss.

The preparation of financial statements in conformity with Financial Accounting Standards in Indonesia requires the use of estimates and assumptions that affect:

- the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements,
- the reported amounts of revenues and expenses during the reporting period.

Although these estimates are based on management's best knowledge of current events and activities, actual results may differ from those estimates.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyusunan laporan keuangan (lanjutan)

Estimasi-estimasi dan asumsi-asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada periode dimana estimasi tersebut direvisi dan periode yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Secara khusus, informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan-pertimbangan penting dalam penerapan kebijakan akuntansi yang memiliki dampak yang signifikan terhadap jumlah yang diakui dalam laporan keuangan dijelaskan di Catatan 3.

Mata uang penyajian yang digunakan pada laporan keuangan adalah Rupiah, yang merupakan mata uang fungsional Bank.

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

b. Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dicatat dalam Rupiah berdasarkan kurs yang berlaku pada saat transaksi dilakukan. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah berdasarkan kurs tengah Reuters pukul 16.00 WIB. Laba atau rugi selisih kurs yang terjadi dikreditkan atau dibebankan pada laporan laba rugi dan penghasilan komprehensif lain tahun yang bersangkutan.

Kurs mata uang asing utama yang digunakan untuk menjabarkan mata uang asing ke dalam Rupiah adalah sebagai berikut (nilai penuh):

31 Desember/December 31

	2021	2020
1 Poundsterling Inggris	19.250,86	19.012,46
1 Euro Eropa	16.112,46	17.234,43
1 Dolar Amerika Serikat	14.252,50	14.050,00
1 Dolar Australia	10.346,61	10.752,47
1 Dolar Singapura	10.554,67	10.606,18
1 Dolar Hong Kong	1.828,03	1.812,30
1 Yen Jepang	123,77	135,97
1 Dolar Selandia Baru	9.732,32	10.087,90
1 Franc Swiss	15.585,02	15.900,87
1 Yuan China	2.235,72	2.150,26

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a. Basis for preparation of the financial statements (continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have significant effect on the amount recognized in the financial statements are described in Note 3.

The presentation currency used in the financial statements is Indonesian Rupiah, which is the functional currency of the Bank.

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

b. Transactions and balances in foreign currency

Transactions in foreign currencies are recorded in Rupiah based on the rates prevailing at the transaction dates. On the reporting date, monetary assets and liabilities denominated in foreign currencies are converted into Rupiah based on the Reuters' middle rate at 16.00 Western Indonesian Time. Exchange gains or losses from foreign exchange transactions are credited or charged to the current year statement of profit or loss and other comprehensive income.

The major exchange rates used to translate foreign currencies into Rupiah were as follows (full amount):

1 Great Britain Poundsterling
1 European Euro
1 United States Dollar
1 Australian Dollar
1 Singapore Dollar
1 Hong Kong Dollar
1 Japanese Yen
1 New Zealand Dollar
1 Swiss Franc
1 Chinese Yuan

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Informasi segmen

c. Segment information

Segmen operasi adalah komponen dari Bank yang terlibat dalam aktivitas bisnis yang menghasilkan pendapatan dan menimbulkan beban, termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain Bank, dimana hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan utama dalam operasional Bank untuk membuat keputusan mengenai sumber daya yang akan dialokasikan pada segmen tersebut dan menilai kinerjanya, serta tersedia informasi keuangan yang dapat dipisahkan. Hasil segmen yang dilaporkan kepada pengambil keputusan operasional Bank meliputi komponen-komponen yang dapat diatribusikan secara langsung kepada suatu segmen, dan komponen-komponen yang dapat dialokasikan dengan dasar yang wajar.

An operating segment is a component of the Bank that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Bank's other components, whose operating results are reviewed regularly by the Bank's chief operating decision maker to make decision about resources allocated to the segment and assess its performance, and for which discrete financial information is available. Segment results that are reported to the Bank's chief operating decision maker include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis.

d. Transaksi dengan pihak berelasi

d. Transactions with related parties

Dalam menjalankan usahanya, Bank melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK No. 7 tentang "Pengungkapan Pihak-pihak Berelasi".

In the normal course of its business, the Bank enters into transactions with related parties which are defined under SFAS No. 7 "Related Party Disclosures".

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, dimana persyaratan tersebut mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi. Seluruh transaksi dan saldo yang material dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan yang relevan dan rinciannya telah disajikan dalam Catatan 39 atas laporan keuangan.

Transactions with related parties are made on terms agreed by both parties, where such requirements may not be the same as other transactions undertaken with third parties. Material transactions and balances with related parties are disclosed in the notes to the financial statements and the relevant details have been presented in Note 39 of the financial statements.

Sesuai dengan PSAK No. 38 (Revisi 2012) tentang "Kombinasi Bisnis Entitas Sepengendali", transaksi kombinasi bisnis entitas sepengendali berupa pengalihan bisnis yang dilakukan dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok usaha yang sama, bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi, sehingga transaksi demikian tidak dapat menimbulkan laba atau rugi bagi seluruh kelompok perusahaan ataupun bagi entitas individual dalam kelompok usaha tersebut. Selisih nilai transaksi kombinasi bisnis entitas sepengendali disajikan pada akun Tambahan Modal Disetor.

Based on SFAS No. 38 (Revised 2012) regarding "Business Combination of Entities Under Common Control", the business combination transactions between entities under common control on transfer shares that are conducted in connection with the reorganization of entities under common control, do not constitute a change of ownership within the meaning of economic substance, therefore such transactions would not result in gain or loss to the Group or to the individual entity within the Group. Differences in values of business combination of entities under common control is presented in Additional Paid-Up Capital.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Aset dan liabilitas keuangan

Aset keuangan Bank terutama terdiri dari kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, efek-efek, efek-efek yang dibeli dengan janji dijual kembali, tagihan derivatif, kredit yang diberikan, tagihan akseptasi dan bunga yang masih akan diterima, setoran jaminan, piutang sewa dan aset yang diblokir yang dicatat dalam aset lain-lain.

Liabilitas keuangan Bank terutama terdiri dari liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, efek-efek yang dijual dengan janji dibeli kembali, liabilitas derivatif, utang akseptasi, utang bunga, pinjaman diterima, obligasi subordinasi dan setoran jaminan yang dicatat dalam liabilitas lain-lain.

(i) Klasifikasi

Bank mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain;
- Aset keuangan yang diukur pada biaya perolehan diamortisasi.

Aset keuangan diukur pada biaya perolehan diamortisasi jika memenuhi kondisi sebagai berikut:

- aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
- persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang diperoleh semata dari pembayaran pokok dan bunga (SPPI) dari jumlah pokok terutang.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial assets and liabilities

The Bank's financial assets mainly consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, securities, securities purchased under agreement to resell, derivative receivables, loans, acceptance receivable and interest receivables, security deposits, rent receivables and restricted assets which are presented as part of other assets.

The Bank's financial liabilities mainly consist of obligations due immediately, deposits from customers, deposits from other banks, securities sold under repurchase agreements, derivative payable, acceptance payable, interest payables, fund borrowings, subordinated bonds and security deposits which are presented as part of other liabilities.

(i) Classification

The Bank classifies its financial assets according to the following categories at initial recognition:

- Financial assets measured at fair value through profit or loss;
- Financial assets measured at fair value through other comprehensive income;
- Financial assets measured at amortized cost.

Financial assets are measured at amortized cost if they meet the following conditions:

- financial assets are managed in a business model that aims to have financial assets in order to collect contractual cash flow; and
- the contractual terms of the financial asset provide rights on a certain date for cash flow obtained solely from payment of principal and interest (SPPI) on the principal amount outstanding.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(i) Klasifikasi (lanjutan)

(i) Classification (continued)

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain jika memenuhi kondisi sebagai berikut:

Financial assets are measured at fair value through other comprehensive income if they meet the following conditions:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk mendapatkan arus kas kontraktual dan menjual aset keuangan; dan
- Persyaratan kontraktual dari aset keuangan tersebut memenuhi kriteria SPPI.

- *Financial assets are managed in a business model that aims to collect contractual cash flow and sell financial assets; and*
- *The contractual requirements of the financial assets meet the SPPI criteria.*

Pada saat pengakuan awal, Bank dapat membuat pilihan yang tidak dapat dibatalkan untuk menyajikan instrumen ekuitas yang bukan dimiliki untuk diperdagangkan pada nilai wajar melalui penghasilan komprehensif lain.

At initial recognition, the Bank may make an irrevocable choice to present equity instruments that are not held for trading at fair value through other comprehensive income.

Aset keuangan lainnya yang tidak memenuhi persyaratan untuk diklasifikasikan sebagai aset keuangan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain, diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi.

Other financial assets that do not meet the requirements to be classified as financial assets measured at amortized cost or fair value through other comprehensive income, are classified as measured at fair value through profit or loss.

Saat pengakuan awal Bank dapat membuat penetapan yang tidak dapat dibatalkan untuk mengukur aset yang memenuhi persyaratan untuk diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain pada nilai wajar melalui laba rugi, apabila penetapan tersebut mengeliminasi atau secara signifikan mengurangi inkonsistensi pengukuran atau pengakuan (kadang disebut sebagai "accounting mismatch").

At initial recognition, the Bank can make an irrevocable determination to measure assets that meet the requirements to be measured at amortized cost or fair value through other comprehensive income at fair value through profit or loss, if the determination eliminates or significantly reduces the measurement or recognition inconsistencies (sometimes referred to as "accounting mismatch").

Penilaian model bisnis

Evaluation of business models

Model bisnis ditentukan pada level yang mencerminkan bagaimana kelompok aset keuangan dikelola bersama-sama untuk mencapai tujuan bisnis tertentu.

The business model is determined at a level that reflects how Bank's financial assets are managed together to achieve certain business objectives.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(i) Klasifikasi (lanjutan)

(i) Classification (continued)

Penilaian model bisnis (lanjutan)

Evaluation of business models (continued)

Penilaian model bisnis dilakukan dengan mempertimbangkan, tetapi tidak terbatas pada, hal-hal berikut:

The evaluation of the business model is carried out by considering, but not limited to, the following:

- Bagaimana kinerja dari model bisnis dan aset keuangan yang dimiliki dalam model bisnis dievaluasi dan dilaporkan kepada personil manajemen kunci Bank;
- Apakah risiko yang memengaruhi kinerja dari model bisnis (termasuk aset keuangan yang dimiliki dalam model bisnis) dan khususnya bagaimana cara aset keuangan tersebut dikelola;
- Bagaimana penilaian kinerja pengelola aset keuangan (sebagai contoh, apakah penilaian kinerja berdasarkan nilai wajar dari aset yang dikelola atau arus kas kontraktual yang diperoleh).

- How the performance of the business model and financial assets held in the business model are evaluated and reported to the Bank's key management personnel;
- What risks affect the performance of the business model (including financial assets held in the business model) and specifically how the financial assets are managed; and
- How to evaluate the performance of managers of financial assets (for example, whether performance appraisals are based on the fair value of the assets being managed or the contractual cash flows obtained).

Aset keuangan yang dimiliki untuk diperdagangkan atau dikelola dan penilaian kinerjanya berdasarkan nilai wajar diukur pada nilai wajar melalui laba rugi.

Financial assets held for trading or managed and which performance appraisals based on fair value are measured at fair value through profit or loss.

Derivatif juga dikategorikan dalam kelompok ini, kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai efektif.

Derivatives are also categorized under this classification unless they are designated as effective hedging instruments.

Penilaian mengenai arus kas kontraktual yang diperoleh semata dari pembayaran pokok dan bunga

Evaluation of contractual cash flows obtained solely from payment of principal and interest

Untuk tujuan penilaian ini, pokok didefinisikan sebagai nilai wajar dari aset keuangan pada saat pengakuan awal. Bunga didefinisikan sebagai imbalan untuk nilai waktu atas uang dan risiko kredit terkait jumlah pokok terutang pada periode waktu tertentu dan juga risiko dan biaya peminjaman standar, dan juga margin laba.

For the purpose of this valuation, principal is defined as the fair value of financial assets at initial recognition. Interest is defined as compensation for the time value of money and credit risk in relation to the principal amount owed over a certain period of time and also the risk and standard borrowing costs, as well as profit margins.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Aset dan liabilitas keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

Penilaian mengenai arus kas kontraktual yang diperoleh semata dari pembayaran pokok dan bunga (lanjutan)

Penilaian mengenai arus kas kontraktual yang diperoleh semata dari pembayaran pokok dan bunga dilakukan dengan mempertimbangkan persyaratan kontraktual, termasuk apakah aset keuangan mengandung persyaratan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual. Dalam melakukan penilaian, Bank mempertimbangkan:

- Peristiwa kontinjensi yang akan mengubah waktu atau jumlah arus kas kontraktual;
- Fitur *leverage*;
- Persyaratan pembayaran dimuka dan perpanjangan kontraktual;
- Persyaratan mengenai klaim yang terbatas atas arus kas yang berasal dari aset spesifik; dan
- Fitur yang dapat mengubah nilai waktu dari elemen uang.

Liabilitas keuangan diklasifikasikan kedalam kategori sebagai berikut pada saat pengakuan awal:

- Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang telah diklasifikasikan dalam kelompok diperdagangkan;
- Liabilitas keuangan lain. Liabilitas keuangan lainnya merupakan liabilitas keuangan yang tidak dimiliki untuk dijual atau ditentukan sebagai nilai wajar melalui laba rugi saat pengakuan liabilitas.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial assets and liabilities (continued)

(i) Classification (continued)

Evaluation of contractual cash flows obtained solely from payment of principal and interest (continued)

An assessment of contractual cashflows obtained solely from principal and interest payments is made by considering contractual terms, including whether financial assets contain contractual terms that can change the timing or amount of contractual cash flows. In assessing, the Bank considers:

- Contingency events that will change the timing or amount of contractual cash flow;
- Leverage feature;
- Terms of advance payment and contractual extension;
- Requirements regarding limited claims for cash flows from specific assets; and
- Features that can change the time value of the money element.

Financial liabilities are classified into the following categories at initial recognition:

- Financial liabilities at fair value through profit or loss, which has 2 (two) sub-classifications, i.e. those designated as such upon initial recognition and those classified as held for trading;
- Other financial liabilities. Other financial liabilities pertain to financial liabilities that are not held for trading nor designated as at fair value through profit or loss upon recognition of the liability.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Aset dan liabilitas keuangan (lanjutan)

(ii) Pengakuan

Bank pada awalnya mengakui kredit yang diberikan serta simpanan pada tanggal perolehan. Pembelian dan penjualan aset keuangan yang lazim (*regular*) diakui pada tanggal perdagangan dimana Bank memiliki komitmen untuk membeli atau menjual aset tersebut. Semua aset dan liabilitas keuangan lainnya pada awalnya diakui pada tanggal perdagangan dimana Bank menjadi suatu pihak dalam ketentuan kontraktual instrumen tersebut.

Pada saat pengakuan awal, aset atau liabilitas keuangan diukur pada nilai wajar ditambah (untuk *item* yang tidak diukur pada nilai wajar melalui laba rugi setelah pengakuan awal) biaya transaksi yang dapat diatribusikan secara langsung atas perolehan aset keuangan atau penerbitan liabilitas keuangan. Pengukuran aset dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan. Untuk aset keuangan, biaya transaksi ditambahkan pada jumlah yang diakui pada awal pengakuan aset, sedangkan untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada awal pengakuan liabilitas.

Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari pendapatan bunga untuk biaya transaksi sehubungan dengan aset keuangan atau sebagai bagian dari beban bunga untuk biaya transaksi sehubungan dengan liabilitas keuangan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial assets and liabilities (continued)

(ii) Recognition

The Bank initially recognizes loans and deposits on the date of origination. Regular way purchases and sales of financial assets are recognized on the trade date at which the Bank commits to purchase or sell the asset. All other financial assets and liabilities are initially recognized on the trade date at which the Bank becomes a party to the contractual provisions of the instruments.

A financial asset or liability is initially measured at fair value plus (for an item not valued at fair value through profit and loss at initial recognition) transaction costs subsequently measured at fair value that are directly attributable to the acquisition of financial assets or issuance of financial liabilities. The subsequent measurement of financial assets and liabilities depends on their classifications.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issue of a financial liability and are incremental costs that would not have been incurred if the instrument had not been acquired or issued. In the case of financial assets, transaction costs are added to the amount recognized initially, while for financial liabilities, transaction costs are deducted from the amount of debt recognized initially.

Such transaction costs are amortized over the terms of the instruments based on the effective interest method and are recorded as part of interest income for transaction costs related to financial assets or interest expense for transaction costs related to financial liabilities.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(iii) Pengukuran setelah pengakuan awal

(iii) Subsequent measurement

- a. Aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain dan aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi diukur pada nilai wajarnya.
- b. Aset dan liabilitas keuangan lainnya yang diukur pada biaya perolehan diamortisasi, diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

- a. Fair value through other comprehensive income financial assets and financial assets and liabilities measured at fair value through profit or loss are subsequently measured at fair value.
- b. Assets and other financial liabilities which are measured at amortized cost, are measured at amortized cost using the effective interest method.

(iv) Penghentian pengakuan

(iii) Derecognition

Bank menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut kadaluwarsa, atau pada saat Bank mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Bank secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau liabilitas atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Bank diakui sebagai aset atau liabilitas secara terpisah.

The Bank derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Bank transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Bank is recognized as a separate asset or liability.

Bank menghentikan pengakuan liabilitas keuangan pada saat liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

The Bank derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

Dalam transaksi dimana Bank secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan, Bank menghentikan pengakuan aset tersebut jika Bank tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang timbul atau yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank tetap mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

In transactions in which the Bank neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset, the Bank derecognizes the asset if it does not retain control over the asset. The rights and obligations retained in the transfer are recognized separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, the Bank continues to recognize the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(iv) Penghentian pengakuan (lanjutan)

(iv) Derecognition (continued)

Bank menghapusbukkan saldo kredit dan efek utang untuk tujuan investasi, dan cadangan kerugian penurunan nilai terkait, pada saat Bank menentukan bahwa kredit atau efek-efek tersebut tidak dapat ditagih. Keputusan ini diambil setelah mempertimbangkan informasi seperti telah terjadinya perubahan signifikan pada posisi keuangan debitur/penerbit sehingga debitur/penerbit tidak lagi dapat melunasi liabilitasnya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh ekposur kredit yang diberikan.

The Bank writes off a loan and investment debt security balance, and any related allowance for impairment losses, when the Bank determines that the loan or security is uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the borrowers/issuers financial position such that the borrower/issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the entire exposure.

(v) Saling hapus

(v) Offsetting

Aset keuangan dan liabilitas keuangan saling hapus dan nilai netonya dilaporkan di laporan posisi keuangan jika, dan hanya jika, saat ini terdapat hak yang berkekuatan hukum untuk saling hapus jumlah keduanya dan terdapat intensi untuk diselesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is currently an enforceable legal rights to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Hak yang berkekuatan hukum berarti:

Enforceable right means:

- a. tidak terdapat kontinjensi di masa yang akan datang, dan
- b. hak yang berkekuatan hukum pada kondisi-kondisi berikut ini;
 - i. kegiatan bisnis normal;
 - ii. kondisi kegagalan usaha; dan
 - iii. kondisi gagal bayar atau bangkrut.

- a. there are no contingencies in the future, and
- b. enforceable right to the following conditions;
 - i. deploying normal activities;
 - ii. conditions of business failures; and
 - iii. conditions of default or bankruptcy.

Pendapatan dan beban disajikan dalam jumlah bersih hanya jika diperkenankan oleh standar akuntansi.

Income and expenses are presented on a net basis only when permitted by accounting standards.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(vi) Pengukuran biaya diamortisasi

(vi) Amortized cost measurement

Biaya perolehan diamortisasi dari aset atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif dengan menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi cadangan kerugian penurunan nilai.

The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus allowance for impairment losses.

(vii) Pengukuran nilai wajar

(vii) Fair value measurement

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

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.

Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- Di pasar utama untuk aset dan liabilitas tersebut; atau
- Jika tidak terdapat pasar utama, dipasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

Nilai wajar suatu aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset dan liabilitas tersebut dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(vii) Pengukuran nilai wajar (lanjutan)

(vii) Fair value measurement (continued)

Bank menggunakan teknik penilaian yang sesuai dalam keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

The Bank uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Semua aset dan liabilitas dimana nilai wajar diukur atau diungkapkan dalam laporan keuangan dapat dikategorikan pada level hirarki nilai wajar, berdasarkan tingkatan input terendah yang signifikan atas pengukuran nilai wajar secara keseluruhan:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 : harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik.
- Level 2 : input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung.
- Level 3: input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

- Level 1: quoted (unadjusted) market prices in active markets for identical assets or liabilities.

- Level 2 : inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly.

- Level 3 : inputs for the asset and liability that are not based on observable market data (unobservable inputs).

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Bank menentukan apakah terjadi transfer antara level di dalam hirarki dengan cara mengevaluasi kategori (berdasarkan input level terendah yang signifikan dalam pengukuran nilai wajar) setiap akhir periode pelaporan.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Bank determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(viii) Reklasifikasi instrumen Keuangan

(viii) Reclassification of financial instruments

Bank mereklasifikasi aset keuangan jika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

The Bank reclassifies financial assets if and only if, the business model for managing financial assets changes.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(viii) Reklasifikasi instrumen keuangan (lanjutan)

(viii) Reclassification of financial instruments (continued)

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui laba rugi dicatat sebesar nilai wajarnya. Selisih antara nilai tercatat dengan nilai wajar diakui sebagai keuntungan atau kerugian pada laba rugi.

Reclassifications of financial assets from amortized cost classifications to fair value through profit or loss are recorded at fair value. The difference between the recorded value and fair value is recognized in profit or loss on the statement of profit or loss and other comprehensive income.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya.

Reclassifications of financial assets from amortized cost classifications to fair value classifications through other comprehensive are recorded at their fair values.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi nilai wajar melalui laba rugi dicatat pada wajar. Keuntungan atau kerugian yang belum direalisasi direklasifikasi ke laba rugi.

Reclassification of financial assets from fair value classification through other comprehensive income to fair value classification through profit or loss is recorded at fair value. Unrealized gains or losses are reclassified to profit or loss.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi biaya perolehan yang diamortisasi dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi dihapus dari ekuitas dan disesuaikan terhadap nilai wajar.

Reclassification of financial assets from fair value classifications through other comprehensive income to the amortized cost classification is recorded at carrying value. Unrealized gains or losses is removed from equity and adjusted against the fair value.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada wajar.

Reclassifications on financial assets from fair value classification through profit or loss to fair value classification through other comprehensive income are recorded at fair value.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi biaya perolehan yang diamortisasi dicatat pada wajar.

Reclassification of financial assets from fair value classification through profit or loss to amortized cost classification is recorded at fair value.

f. Giro pada Bank Indonesia dan bank lain

f. Current accounts with Bank Indonesia and other banks

Giro pada Bank Indonesia dan bank lain setelah perolehan awal dinilai sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Cadangan kerugian penurunan nilai untuk giro pada bank lain diukur bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2m.

Subsequent to initial recognition, current accounts with Bank Indonesia and other banks are measured at their amortized cost using the effective interest rate (EIR) method. Allowance for impairment losses for current account with other bank is assessed if there is an indication of impairment using the impairment methodology as disclosed in Note 2m.

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g. Penempatan pada Bank Indonesia dan bank lain

Penempatan pada Bank Indonesia dan bank lain merupakan penanaman dana dalam bentuk *call money*, Fasilitas Simpanan Bank Indonesia dan deposito berjangka.

Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan dikurangi dengan pendapatan bunga yang ditangguhkan.

Penempatan pada bank lain pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan merupakan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif (EIR). Cadangan kerugian penurunan nilai diukur bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2m.

h. Efek-efek

Efek-efek terdiri dari obligasi korporasi, *negotiable certificate of deposits*, investasi dalam unit penyertaan reksa dana, Obligasi Ritel Indonesia, Obligasi Pemerintah Indonesia, Sertifikat Bank Indonesia ("SBI"), Surat Perbendaharaan Negara, Obligasi Republik Indonesia, Sertifikat Deposito Bank Indonesia ("SDBI") dan wesel impor/ekspor.

Efek-efek pada awalnya diukur pada nilai wajar ditambah biaya transaksi, kecuali aset keuangan yang diklasifikasikan pada nilai wajar melalui laba rugi dimana biaya transaksi diakui langsung ke laporan laba rugi dan penghasilan komprehensif lain. Pengukuran setelah pengakuan awal tergantung pada klasifikasinya.

Pengukuran efek-efek dan obligasi Pemerintah didasarkan atas klasifikasinya sebagai berikut:

i. Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Surat-surat berharga yang diklasifikasikan sebagai dinilai pada nilai wajar melalui penghasilan komprehensif lain dinyatakan

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks consist of call money, Bank Indonesia Deposit Facilities and time deposits.

Placements with Bank Indonesia are stated at the outstanding balances, less unearned interest income.

Placements with other banks are initially measured at fair value plus incremental direct transaction cost directly attributable to obtain the financial asset, and subsequently measured at their amortized cost using the effective interest rate (EIR) method. Allowance for impairment losses is assessed if there is an indication of impairment using the impairment methodology as disclosed in Note 2m.

h. Securities

Securities consist of corporate bonds, negotiable certificate of deposits, investments in mutual fund units, Indonesian Retail Bonds, Government Bonds, Certificates of Bank Indonesia ("SBI"), State Treasury Notes, Republic of Indonesia Bonds, Certificates of Deposit Bank Indonesia ("SDBI") and import/export bills.

Securities are initially measured at fair value plus transaction costs, except for financial assets classified as fair value through profit or loss where the transaction costs are recognized directly to the statement of profit or loss and other comprehensive income. Subsequent measurement depends on their classification.

The measurement of securities and Government bonds are based on the classification of the securities as follows:

1. Financial assets measured at fair value through other comprehensive income

Marketable securities which are classified under fair value through other comprehensive income investments are

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Efek-efek (lanjutan)

h. Securities (continued)

1. Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

1. *Financial assets measured at fair value through other comprehensive income (continued)*

pada nilai wajar. Pendapatan bunga diakui dalam laporan laba rugi dan penghasilan komprehensif lain menggunakan metode suku bunga efektif. Laba atau rugi selisih kurs atas surat-surat berharga diakui pada laporan laba rugi dan penghasilan komprehensif lain.

stated at fair value. Interest income is recognized in the statement of profit or loss and other comprehensive income using the effective interest method. Foreign exchange gains or losses on securities are recognized in the statement of profit or loss and other comprehensive income

Perubahan nilai wajar lainnya diakui langsung dalam ekuitas sampai surat-surat berharga dijual atau mengalami penurunan nilai, dimana akumulasi keuntungan dan kerugian yang sebelumnya diakui dalam ekuitas diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

Other fair value changes are recognized directly in equity until the securities is sold or impaired, whereby the cumulative gains and losses previously recognized in the equity are recognized in the statement of profit or loss and other comprehensive income.

2. Aset keuangan yang diukur pada nilai wajar melalui laba rugi

2. *Financial assets measured at fair value through profit or loss*

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam laporan laba rugi dan penghasilan komprehensif lain tahun berjalan. Pendapatan bunga dari surat-surat berharga dicatat dalam laporan laba rugi dan penghasilan komprehensif lain sesuai dengan persyaratan dalam kontrak.

Unrealized gains or losses resulting from changes in fair values are recognized in the current year statement of other comprehensive income. The interest income from marketable securities is recorded in the statement of profit or loss and other comprehensive income according to the terms of the contract.

i. Instrumen keuangan derivatif

i. Derivative financial instruments

Dalam melakukan usaha bisnisnya, Bank melakukan transaksi instrumen keuangan derivatif seperti kontrak tunai dan berjangka mata uang asing, *swap* mata uang asing, *cross currency swaps*, dan *swap* suku bunga. Seluruh instrumen derivatif yang diadakan Bank adalah untuk diperdagangkan dan untuk tujuan lindung nilai terhadap risiko bank atas *net open position*, risiko *interest gap*, risiko *maturity gap* dan risiko lainnya dalam kegiatan operasional Bank dan tidak memenuhi kriteria akuntansi lindung nilai. Instrumen keuangan derivatif dicatat pada nilai wajarnya dan perubahan nilai wajar dari instrumen derivatif ini dibebankan atau dikreditkan dalam laporan laba rugi dan penghasilan komprehensif lain tahun yang bersangkutan.

In the normal course of business, the Bank enters into transactions involving derivative financial instruments such as foreign currency spot and forward contracts, foreign currency swaps, cross currency swaps and interest rate swaps. All derivative instruments entered by the Bank were for trading as well for hedging the Banks exposures to net open position, interest gap risk, maturity gap risk, and other risks in the Banks daily operations and did not qualify for hedge accounting. Derivative financial instruments are stated at fair value and the changes in fair value of these derivative financial instruments are charged or credited to the statements of profit or loss and other comprehensive income for the year.

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j. Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) diakui sebesar harga jual kembali efek yang bersangkutan dikurangi pendapatan bunga yang belum diamortisasi. Selisih antara harga beli dengan harga jual diperlakukan sebagai pendapatan bunga yang belum diamortisasi dan diakui sebagai pendapatan bunga sesuai dengan jangka waktu efek dibeli hingga dijual kembali dengan menggunakan metode suku bunga efektif (EIR). Efek yang dibeli tidak dibukukan sebagai aset dalam laporan posisi keuangan karena kepemilikan efek tetap berada pada pihak penjual.

Efek-efek yang dibeli dengan janji untuk dijual kembali diklasifikasikan sebagai biaya perolehan yang diamortisasi.

Efek-efek yang dijual dengan janji dibeli kembali (*repo*) diakui sebesar harga pembelian kembali yang disepakati dikurangi beban bunga yang belum diamortisasi. Beban bunga yang belum diamortisasi merupakan selisih antara harga jual dengan harga beli kembali yang disepakati dan diakui sebagai beban bunga selama jangka waktu sejak efek dijual hingga dibeli kembali dengan menggunakan metode suku bunga efektif (EIR). Efek yang dijual tetap dicatat sebagai aset dalam laporan posisi keuangan karena secara substansi kepemilikan efek tetap berada pada pihak Bank sebagai penjual.

Efek-efek yang dijual dengan janji dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

k. Kredit yang diberikan

Kredit yang diberikan pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan merupakan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Cadangan kerugian atas penurunan nilai dilakukan bila terdapat bukti objektif penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2m.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Securities purchased under agreement to resell and securities sold under repurchased agreements

Securities purchased under agreements to resell (reverse repo) are recognized as a repo receivable in the amount of the resale price of the related securities, less unamortized interest. The difference between purchase price and the selling price is treated as unamortized interest and is recognized as interest income in accordance with the period since the securities are purchased until they are resold by using effective interest rate (EIR) method. The securities received are not recorded as assets on the statements of financial position because the ownership of the securities remains with the seller.

Securities purchased under agreements to resell are classified as amortized cost.

Securities sold under repurchased (repo) agreements are recognized at the agreed repurchase price less unamortized interest. The unamortized interest represents the difference between the selling price and the agreed repurchase price and is recognized as interest expense during the period from the sale of securities to the date of repurchase by using Effective Interest Rate (EIR) method. The securities sold are recorded as assets on the statements of financial position because in substance the ownership of the securities remains with the Bank as the seller.

Securities sold under repurchased agreement are classified as financial liabilities measured at amortized cost.

k. Loans

Loans are initially measured at fair value plus incremental transaction costs which can be directly attributable and are additional costs to obtain those financial assets, and subsequently measured at their amortized cost using the effective interest method. Allowance for impairment losses is assessed if there is an indication of impairment using the impairment methodology as disclosed in Note 2m.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Kredit yang diberikan (lanjutan)

k. Loans (continued)

Kredit yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian pinjaman atau hubungan normal antara Bank dan debitur dengan jaminan telah berakhir. Pinjaman yang tidak dapat dilunasi dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai. Pelunasan kemudian atas pinjaman yang telah dihapusbukukan sebelumnya, dikreditkan ke cadangan kerugian penurunan nilai pinjaman di laporan posisi keuangan.

Loans are written-off when there are no realistic prospects of collection or when the Banks normal relationship with the collateralized borrowers has ceased to exist. When loans are deemed uncollectible, they are written-off against the related allowance for impairment losses. Subsequent recoveries of loans written-off are credited to the allowance for impairment losses from loans in the statement of financial position.

Restrukturisasi kredit

Loan restructuring

Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit diakui bila nilai tunai penerimaan kas masa depan yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukan sebagai bunga maupun pokok, adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi.

Losses on loan restructuring in respect of modification of the terms of the loans are recognized only if the cash value of total future cash receipt specified in the new terms of the loan, including both receipt designated as interest and those designated as loan principal, are less than the recorded amounts of loans before restructuring.

Untuk restrukturisasi kredit bermasalah dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui hanya apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya, adalah kurang dari nilai tercatat kredit yang diberikan.

For non-performing restructured loan which involves a conversion of loan into equity or other financial instrument, a loss on loan restructuring is recognized only if the fair value of the equity investment or other financial instrument received, reduced by estimated costs to sell the equity or other financial instrument, is less than the carrying value of the loan.

l. Tagihan dan utang akseptasi

l. Acceptance receivable and payable

Dalam kegiatan bisnis biasa, Bank memberikan jaminan keuangan, seperti *letters of credit*, bank garansi dan akseptasi.

In the ordinary course of business, the Bank provides financial guarantees, consisting of letters of credit, bank guarantees and acceptances.

Setelah pengakuan awal, tagihan dan utang akseptasi dicatat pada biaya perolehan diamortisasi.

After initial recognition, acceptance receivables and payables are carried at amortized cost.

Cadangan kerugian penurunan nilai dilakukan bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2m.

Allowances for impairment losses are assessed if there is an indication of impairment by using the impairment methodology as disclosed in Note 2m.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Penurunan nilai aset keuangan dan non-keuangan

m. Impairment of financial and non-financial assets

Penurunan nilai aset keuangan

Impairment of financial assets

Bank menganggap instrumen utang memiliki risiko kredit yang rendah ketika peringkat risiko kreditnya setara dengan definisi *investment grade* yang dipahami secara global.

The Bank considers debt instruments to have low credit risk when the credit risk rating is at par with the globally understood definition of investment grade.

Pengukuran Kerugian Kredit Ekspektasian

Measurement of Expected Credit Losses

Kerugian Kredit Ekspektasian adalah estimasi probabilitas tertimbang dari kerugian kredit yang diukur sebagai berikut:

Expected Credit Loss is an estimate of the weighted probability of a credit loss measured as follows:

- aset keuangan yang tidak memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini dari seluruh kekurangan kas (yaitu selisih antara arus kas yang terutang kepada Bank sesuai dengan kontrak dan arus kas yang diperkirakan akan diterima oleh Bank);
- aset keuangan yang memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara jumlah tercatat bruto dan nilai kini arus kas masa depan yang diestimasi;
- komitmen pinjaman yang belum ditarik, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini jumlah arus kas jika komitmen ditarik dan arus kas yang diperkirakan akan diterima oleh Bank;
- kontrak jaminan keuangan, kerugian kredit ekspektasian diukur sebesar selisih antara pembayaran yang diperkirakan untuk mengganti pemegang atas kerugian kredit yang terjadi dikurangi jumlah yang diperkirakan dapat dipulihkan.

- Financial assets that do not deteriorate at the reporting date, the expected credit loss is measured at the difference between the present value of all cash shortages (i.e. the difference between the cash flows owed to the Bank in accordance with the contract and the cash flows expected to be received by the Bank);
- Financial assets that deteriorate at the reporting date, the expected credit loss is measured at the difference between the gross carrying amount and the present value of estimated future cash flows;
- For undisbursed loan commitments, expected credit losses are measured at the difference between the present value of the amount of cash flow if the commitments is withdrawn and the cash flow expected to be received by the Bank;
- For financial guarantee contracts, expected credit losses are measured at the difference between the estimated payments to replace the holder for the credit losses incurred less the amount estimated to be recoverable.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

m. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian (lanjutan)

Aset Keuangan Yang Direstrukturisasi

Jika ketentuan aset keuangan dinegosiasikan ulang atau dimodifikasi atau aset keuangan yang ada diganti dengan yang baru karena kesulitan keuangan peminjam, maka dilakukan penilaian apakah aset keuangan yang ada harus dihentikan pengakuannya dan kerugian kredit ekspektasian diukur sebagai berikut:

- Jika restrukturisasi tidak mengakibatkan penghentian pengakuan aset yang ada, maka arus kas yang diperkirakan yang timbul dari aset keuangan yang dimodifikasi dimasukkan dalam perhitungan kekurangan kas dari aset yang ada.
- Jika restrukturisasi akan menghasilkan penghentian pengakuan aset yang ada, maka nilai wajar aset baru diperlakukan sebagai arus kas akhir dari aset keuangan yang ada pada saat penghentian pengakuannya. Jumlah ini dimasukkan dalam perhitungan kekurangan kas dari aset keuangan yang ada yang didiskontokan dari tanggal penghentian pengakuan ke tanggal pelaporan menggunakan suku bunga efektif awal dari aset keuangan yang ada.

Aset Keuangan Yang Memburuk

Pada setiap tanggal pelaporan, Bank menilai apakah aset keuangan yang dicatat pada biaya perolehan diamortisasi dan aset keuangan instrumen utang yang dicatat pada nilai wajar melalui penghasilan komprehensif lain mengalami penurunan nilai kredit (memburuk). Aset keuangan memburuk ketika satu atau lebih peristiwa yang memiliki dampak merugikan atas estimasi arus kas masa depan dari aset keuangan telah terjadi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Measurement of Expected Credit Losses (continued)

Restructured Financial Assets

If the terms of the financial assets are renegotiated or modified or the existing financial assets are replaced with new ones due to the borrower's financial difficulties, an assessment is made whether recognition of existing financial assets must be derecognized and expected credit losses measured as follows:

- If the restructuring does not result in the termination of recognition of existing assets, then the estimated cash flows arising from the modified financial assets are included in the calculation of cash shortages of existing assets.
- If the restructuring will result in a derecognition of the existing assets, the fair value of the new asset is treated as the final cash flow of the existing financial assets at the time of derecognition. This amount is included in the calculation of cash shortages from existing financial assets which are discounted from the date of derecognition to the reporting date using the initial effective interest rate of the existing financial assets.

Credit-impaired Financial Assets

At each reporting date, the Bank assesses whether the financial assets recorded at amortized cost and the financial assets of debt instruments which are recorded at fair value through other comprehensive income are credit-impaired (worsening). Financial assets deteriorate when one or more events that have an adverse effect on the estimated future cash flows of the financial assets have occurred.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

m. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Aset Keuangan Yang Memburuk (lanjutan)

Bukti bahwa aset keuangan mengalami penurunan nilai kredit (memburuk) termasuk data yang dapat diobservasi mengenai peristiwa berikut ini:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- pelanggaran kontrak, seperti peristiwa gagal bayar atau peristiwa tunggakan;
- pihak pemberi pinjaman, untuk alasan ekonomik atau kontraktual sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, telah memberikan konsesi pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;
- terjadi kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya; atau
- hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan.
- Pembelian atau penerbitan aset keuangan dengan diskon sangat besar yang mencerminkan kerugian kredit yang terjadi.

Aset Keuangan yang dibeli atau yang berasal dari aset keuangan yang mengalami penurunan nilai (*Purchased or originated credit-impaired financial assets - POCI*)

Aset keuangan dikategorikan sebagai POCI apabila terdapat bukti objektif penurunan nilai pada saat pengakuan awal. Pada saat pengakuan awal, tidak ada penyisihan kerugian kredit yang diakui karena harga pembelian atau nilainya telah termasuk estimasi kerugian kredit sepanjang umurnya. Selanjutnya, perubahan kerugian kredit sepanjang umurnya, apakah positif atau negatif, diakui dalam laporan laba rugi sebagai bagian dari cadangan kerugian penurunan nilai.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Credit-impaired Financial Assets (continued)

Evidence that financial assets become credit impaired including observable data regarding the following events:

- *Significant financial difficulties experienced by the issuer or the borrower;*
- *Breach of contract, such as a default or arrears;*
- *The lender, for economic or contractual reasons in relation to the financial difficulties experienced by the borrower, has given concessions to the borrower which is not possible if the borrower does not experience such difficulties;*
- *It is probable that the borrower will enter bankruptcy or the other financial reorganization; or*
- *Loss of an active market for financial assets due to financial difficulties.*
- *Purchase or issuance financial asset at significant discount which reflect the credit loss that occurs.*

Purchased or originated credit-impaired financial assets - POCI

Financial assets are categorized as POCI if there is objective evidence of impairment at initial recognition. At initial recognition, no allowance for credit losses is recognized because the purchase price or value has included lifetime estimated credit losses. Furthermore, changes in lifetime credit losses, whether positive or negative, are recognized in the statement of profit or loss as part of the allowance for impairment losses.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

m. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Penyajian penyisihan kerugian kredit ekspektasian dalam laporan posisi keuangan

Penyisihan kerugian kredit ekspektasian disajikan dalam laporan posisi keuangan sebagai berikut:

- aset keuangan yang diukur pada biaya perolehan diamortisasi, penyisihan kerugian kredit ekspektasian disajikan sebagai pengurang dari jumlah tercatat bruto aset;
- komitmen pinjaman dan kontrak jaminan keuangan, penyisihan kerugian kredit ekspektasian disajikan sebagai provisi;
- instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain, penyisihan kerugian kredit ekspektasian tidak diakui dalam laporan posisi keuangan karena jumlah tercatat dari aset-aset ini adalah nilai wajarnya. Namun demikian penyisihan kerugian kredit ekspektasian diungkapkan dan diakui dalam penghasilan komprehensif lain.

Perhitungan penurunan nilai secara individual

Bank menetapkan pinjaman yang diberikan yang harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:

- Pinjaman yang diberikan yang secara individual memiliki nilai signifikan; atau
- Pinjaman yang diberikan yang direstrukturisasi yang secara individual memiliki nilai signifikan.

Perhitungan penurunan nilai secara kolektif

Bank menetapkan pinjaman yang diberikan yang harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:

- Pinjaman yang diberikan yang secara individual memiliki nilai tidak signifikan; atau
- Pinjaman yang diberikan yang direstrukturisasi yang secara individual memiliki nilai tidak signifikan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Presentation of allowance for expected credit losses in statements of financial position

Allowance for expected credit losses is presented in the statement of financial positions as follows:

- Financial assets measured at amortized cost, allowance for expected credit losses is presented as a deduction from the gross carrying amount of the asset;
- Loan commitments and financial guarantee contracts, allowance for expected credit losses is presented as a provision;
- Debt instruments measured at fair value through other comprehensive income, allowance for expected credit losses are not recognized in the statement of financial position because the carrying amounts of these assets are at their fair values. However, allowance for expected credit losses is disclosed and recognized in other comprehensive income.

Individual impairment calculation

The Bank determines that loans should be evaluated for impairment through individual evaluation if one of the following criterias is met:

- Loans which individually have significant value; or
- Restructured loans which individually have significant value.

Collective impairment calculation

The Bank determines loans to be evaluated for impairment through collective evaluation if one of the following criterias is met:

- Loans which individually have insignificant value; or
- Restructured loans which individually have insignificant value.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

m. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan

Ketika pinjaman yang diberikan tidak tertagih, pinjaman yang diberikan tersebut dihapusbuku dengan menjurnal balik cadangan kerugian penurunan nilai. Pinjaman yang diberikan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

Sehubungan dengan kepatuhan terhadap Otoritas Jasa Keuangan (OJK), Bank menerapkan Peraturan OJK No.40/POJK.03/2019 tanggal 19 Desember 2019 tentang "Penilaian Kualitas Aset Bank Umum".

Penurunan nilai aset non-keuangan

Nilai tercatat dari aset yang bukan aset keuangan Bank, kecuali aset pajak tangguhan, ditelaah setiap tanggal pelaporan untuk menentukan apakah terdapat indikasi penurunan nilai. Jika indikasi tersebut ada, maka nilai yang dapat dipulihkan dari aset tersebut akan diestimasi.

Nilai yang dapat diperoleh kembali dari suatu aset atau unit penghasil kas adalah sebesar jumlah yang lebih tinggi antara nilai pakainya dan nilai wajar aset atau unit penghasil kas dikurangi biaya untuk menjual. Dalam menilai nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai sekarang dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar saat ini terhadap nilai kas kini dan risiko spesifik terhadap aset tersebut.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

Recoveries of written-off financial assets

When a loan is uncollectible, it is written off against the related allowance for impairment loss. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off financial assets from previous years are recorded as operational income other than interest income.

In compliance with Financial Service Authority (OJK), the Bank implements OJK Regulation No. 40/POJK.03/2019 dated 19 December 2019 about "Assessment of Commercial Banks' Asset Quality".

Impairment of non-financial assets

The carrying amounts of the Bank's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount will be estimated.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

m. Impairment of financial and non-financial assets (continued)

Penurunan nilai aset non-keuangan (lanjutan)

Impairment of non-financial assets (continued)

Cadangan penurunan nilai diakui pada tahun sebelumnya dinilai pada setiap tanggal pelaporan untuk melihat adanya indikasi bahwa kerugian telah menurun atau tidak ada lagi. Kerugian penurunan nilai di jurnal balik jika terdapat perubahan estimasi yang digunakan dalam menentukan nilai yang dapat dipulihkan.

Allowance for impairment loss recognized in prior year is assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

Cadangan kerugian penurunan nilai di jurnal balik hanya hingga nilai tercatat aset tidak melebihi nilai tercatat yang telah ditentukan, dikurangi dengan depresiasi atau amortisasi, jika cadangan penurunan nilai tidak pernah diakui.

Allowance for impairment losses is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Bank tidak diwajibkan lagi untuk membentuk cadangan kerugian penurunan nilai untuk aset non produktif, namun Bank tetap harus menghitung cadangan kerugian penurunan nilai mengacu pada standar akuntansi yang berlaku (lihat Catatan 14b).

The Bank is not required to provide an allowance for impairment losses for non-productive assets, but the Bank should still calculate the impairment losses in accordance with the applicable accounting standards (see Note 14b).

n. Aset tetap, aset hak guna dan liabilitas sewa

n. Fixed assets, right-of-use assets and lease liabilities

Aset tetap

Fixed assets

Bank menerapkan kebijakan akuntansi model revaluasi untuk aset tetap berupa tanah dan bangunan. Untuk aset tetap selain tanah dan bangunan menggunakan model biaya.

Bank applies revaluation model as accounting policy for land and buildings. For fixed assets other than land and buildings, it applies cost model.

Tanah dan bangunan disajikan sebesar nilai wajar, dikurangi akumulasi penyusutan untuk bangunan. Penilaian terhadap tanah dan bangunan dilakukan oleh penilai independen eksternal yang telah memiliki sertifikasi. Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya. Akumulasi penyusutan pada tanggal revaluasi dieliminasi terhadap nilai tercatat bruto aset, dan nilai netonya disajikan kembali sebesar nilai revaluasi aset tetap.

Land and buildings are stated at fair value, less subsequent depreciation for buildings. Valuation of land and buildings is performed by external independent valuers with certain qualification. Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

n. Aset tetap, aset hak guna dan liabilitas sewa (lanjutan)

Aset tetap (lanjutan)

Jika nilai wajar dari aset yang direvaluasi mengalami perubahan yang signifikan dan fluktuatif, maka perlu direvaluasi secara tahunan, sedangkan jika nilai wajar dari aset yang direvaluasi tidak mengalami perubahan yang signifikan dan fluktuatif, maka perlu dilakukan revaluasi setiap 3 tahun sekali, dengan mempertimbangkan kondisi pada tahun tersebut.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dan bangunan dicatat sebagai "Surplus Revaluasi Aset Tetap" dan disajikan sebagai "Penghasilan Komprehensif Lain". Penurunan nilai tercatat yang timbul dari revaluasi, jika ada, dicatat sebagai beban pada tahun berjalan. Apabila aset tersebut memiliki saldo "Surplus Revaluasi Aset Tetap" maka selisih penurunan nilai tercatat tersebut dibebankan terhadap "Surplus Revaluasi Aset Tetap" yang disajikan sebagai "Penghasilan Komprehensif Lain" dan sisanya diakui sebagai beban tahun berjalan.

Surplus revaluasi yang dipindahkan ke saldo laba adalah sebesar perbedaan biaya perolehan awalnya. Pemindahan surplus revaluasi ke saldo laba tidak dilakukan melalui laba rugi.

Aset tetap, selain tanah dan bangunan, pada awalnya dinyatakan sebesar harga perolehan. Biaya perolehan mencakup harga pembelian dan semua pengeluaran-pengeluaran yang terkait secara langsung untuk membawa aset tersebut ke lokasi dan kondisi yang diperlukan untuk memungkinkan aset tersebut beroperasi sebagaimana ditentukan oleh manajemen. Setelah pengukuran awal, aset tetap diukur dengan model biaya, dicatat pada harga perolehan dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai aset.

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n. Fixed assets, right-of-use assets and lease liabilities (continued)

Fixed assets (continued)

If the fair value of the revalued asset change significantly, it is necessary to revalue on an annual basis, whereas if the fair value of the revalued asset does not change significantly, it is necessary to revalue every 3 years, taking the conditions of the related year into considerations.

Increase in the carrying amount arising from revaluation of land and buildings is recorded in "Revaluation Surplus of Fixed Assets" and presented as "Other Comprehensive Income". Decrease in carrying amount as a result of revaluation, if any, is recorded as expenses in the current year. If the asset does have balance on its "Revaluation Surplus of Fixed Assets", loss from revaluation of fixed asset is charged to "Revaluation Surplus of Fixed Assets" which is presented as "Other Comprehensive Income" and the remaining balance is charged to current year's expenses.

The amount of the surplus transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Transfer from revaluation surplus to retained earnings is not made through profit and loss.

Fixed assets, except land and buildings, are initially recognized at cost. Acquisition cost includes purchase price and expenditures directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner attended by management. Subsequent to initial measurement, fixed assets are measured using cost model, carried at its cost less accumulated depreciation and accumulated impairment losses.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

n. Aset tetap, aset hak guna dan liabilitas sewa (lanjutan)

Aset tetap (lanjutan)

Tanah, termasuk biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali, diakui sebagai bagian dari biaya perolehan aset tanah dan tidak diamortisasi. Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah ditangguhkan dan diamortisasi sepanjang umur hukum hak atau umur ekonomi tanah, mana yang lebih pendek.

Penyusutan aset tetap selain tanah dihitung dengan menggunakan metode garis lurus atau saldo menurun berganda berdasarkan taksiran masa manfaat aset tetap sebagai berikut:

	Masa Manfaat (tahun)/ Useful Lives (year)
Bangunan	20
Peralatan dan perabot kantor, kendaraan dan perbaikan gedung	4 - 8

Beban perbaikan dan pemeliharaan dibebankan pada laporan laba rugi dan penghasilan komprehensif lain; sedangkan renovasi dan penambahan yang jumlahnya signifikan dan memperpanjang masa manfaat dikapitalisasi ke aset tetap yang bersangkutan. Nilai tercatat serta akumulasi penyusutan atas aset tetap yang tidak digunakan lagi atau dijual, dikeluarkan dari kelompok aset tetap yang bersangkutan, dan laba atau ruginya diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

Aset dalam penyelesaian merupakan aset yang masih dalam proses pembangunan dan belum siap untuk digunakan, serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan dan dipindahkan ke aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Fixed assets, right-of-use assets and lease liabilities (continued)

Fixed assets (continued)

Land, including legal cost incurred when the land was first acquired, is recognized as part of the land acquisition cost and not amortized. The cost of the extension or renewal of legal right over land is deferred and amortized over the life of legal life or economic life of the land, whichever is shorter.

Depreciations of fixed assets other than land are calculated on a straight-line or double declining balance method based on the estimated useful lives of the assets as follows:

	Masa Manfaat (tahun)/ Useful Lives (year)
Buildings	20
Office equipment and furniture and fixtures, vehicles and building improvements	4 - 8

Normal repair and maintenance expenses are charged to the statement of profit or loss and other comprehensive income; while renovation and betterments, which are significant and prolong the useful life of assets, are capitalized to the respective assets. The carrying amount and the related accumulated depreciation of fixed assets which are not utilized anymore or sold, are removed from the related Bank of assets, and the gains or losses are recognized in the statements of profit or loss and other comprehensive income.

Construction in progress consists of assets that are still in progress of construction and are not ready for use yet and are intended to be used for business activity. This account is recorded based on the amount paid and transferred to the respective fixed assets when completed and ready to use.

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n. Aset tetap, aset hak guna dan liabilitas sewa (lanjutan)

Aset Tetap (lanjutan)

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 dan penghasilan komprehensif lain pada periode aset tersebut dihentikan pengakuannya.

Pada setiap akhir tahun buku, Bank melakukan penelaahan atas nilai residu, masa manfaat dan metode penyusutan dan disesuaikan secara prospektif.

Aset hak guna dan liabilitas sewa

Pada tanggal permulaan kontrak, Bank menilai apakah kontrak merupakan atau mengandung sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan. Bank dapat memilih untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk:

- sewa dengan jangka waktu kurang atau sama dengan 12 bulan dan tidak terdapat opsi beli;
- sewa atas aset dengan nilai rendah.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasi, Bank harus menilai apakah:

- Bank memiliki hak untuk mengoperasikan aset dan
- Bank telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Fixed assets, right-of-use assets and lease liabilities (continued)

Fixed assets (continued)

An item of fixed asset is derecognized 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 statements of profit and other comprehensive income in the period such asset is derecognized.

The residual values, useful lives and methods of depreciation of fixed asset are reviewed by Bank and adjusted prospectively, if appropriate, at the end of each year.

Right-of-use assets and lease liabilities

At the inception of a contract, the Bank assesses whether the contract is or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration. The Bank can choose not to recognise the right-of-use asset and lease liabilities for:

- Leases with a term of less or equal to 12 months and there is no call option;
- Leases of low value assets.

To assess whether a contract conveys the right to control the use of an identified asset, the Bank shall assess whether:

- The Bank has the right to operate the assets and
- The Bank has designed the assets in a way that predetermine how and for what purpose it will be used.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

n. Aset tetap (lanjutan)

Aset hak guna dan liabilitas sewa (lanjutan)

Bank mengakui liabilitas sewa sebesar jumlah pembayaran sewa yang masih harus dibayar hingga akhir masa sewa yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental. Sedangkan aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang dibayarkan, biaya pemulihan dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa, dikurangi insentif sewa yang diterima. Aset hak guna disusutkan dengan metode garis lurus selama jangka waktu yang lebih pendek antara masa sewa dengan estimasi masa manfaat aset.

Jika kepemilikan aset sewa dialihkan ke Bank pada akhir masa sewa atau pembayaran sewa mencerminkan pelaksanaan opsi pembelian, penyusutan dihitung menggunakan estimasi masa manfaat ekonomis aset. Aset hak guna diuji penurunan nilainya sesuai dengan PSAK No. 48 Penurunan Nilai Aset.

Pada tanggal dimulainya sewa, Bank mengakui liabilitas sewa yang diukur pada nilai kini dari pembayaran sewa masa depan yang akan dibayarkan selama masa sewa. Pembayaran sewa termasuk pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau suku bunga, dan jumlah yang diharapkan akan dibayar dalam jaminan nilai residu. Pembayaran sewa juga termasuk harga eksekusi opsi pembelian yang wajar jika dipastikan akan dilakukan oleh Bank dan pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Bank mengeksekusi opsi penghentian sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau suku bunga diakui sebagai beban pada periode di mana peristiwa atau kondisi yang memicu pembayaran terjadi.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Fixed assets (continued)

Right-of-use assets and lease liabilities (continued)

The Bank recognized lease liabilities at the amount of lease payments accrued to the end of the lease term which discounted using the incremental borrowing rate. While, the right-of-use assets includes the amount of lease liabilities recognized, initial direct costs paid, restoration costs and lease payments on or before the start date of the lease, less lease incentives received. Right-of-use are depreciated using the straight-line method over the shorter period between the lease term and the estimated useful life of the asset.

If the ownership of lease asset is transferred to the Bank at the end of the lease term or the lease payments reflect the exercise of the purchase option, depreciation is calculated using the estimated useful life of the assets. Right-of-use assets are tested for impairment in accordance with SFAS No. 48.

On the initial lease date, the Bank recognized lease liabilities which measured at the present value of future lease payments that will be paid over the lease term. Lease payments include fixed payments (including substantially fixed payments), less lease incentive receivables, variable lease payments that depends on index or interest rate, and the expected amount to be paid in a residual value guarantee. Lease payments also include the reasonable exercise price for the purchase option if it is determined to be made by the Bank and the payment of a penalty to terminate the lease, if the lease term reflects the Bank exercising the lease termination option. Variable lease payments that are not depends on an index or interest rate are recognized as an expense in the period in which the event or condition that triggers the payment occurs.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

n. Aset tetap (lanjutan)

Aset hak guna dan liabilitas sewa (lanjutan)

Dalam menghitung nilai kini dari pembayaran sewa, Bank menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya sewa, jumlah liabilitas sewa ditingkatkan untuk mencerminkan pertambahan bunga dan dikurangi pembayaran sewa yang dilakukan. Selain itu, jumlah tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa, atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

Sewa jangka pendek (dengan jangka waktu kurang atau sama dengan 12 bulan) dan sewa aset bernilai rendah, serta elemen-elemen sewa tersebut, sebagian atau seluruhnya tidak menerapkan prinsip-prinsip pengakuan yang ditentukan oleh PSAK No. 73 akan diperlakukan sama dengan sewa operasi pada PSAK No. 30. Bank akan mengakui pembayaran sewa tersebut dengan dasar garis lurus selama masa sewa dalam laporan laba rugi dan penghasilan komprehensif lain. Beban ini dicatat pada beban umum dan administrasi dalam laporan laba rugi.

Penerapan pencatatan PSAK No. 73 berlaku untuk seluruh sewa (kecuali sebagaimana yang disebutkan sebelumnya), yaitu sebagai berikut:

- Menyajikan aset hak-guna sebagai bagian dari aset tetap dan liabilitas sewa disajikan sebagai bagian dari liabilitas lain-lain dalam laporan posisi keuangan, yang diukur pada nilai kini dari pembayaran sewa masa depan;
- Mencatat penyusutan aset hak-guna dan bunga atas liabilitas sewa dalam laporan laba rugi dan penghasilan komprehensif; dan
- Memisahkan jumlah total pembayaran ke bagian pokok (disajikan dalam kegiatan pendanaan) dan bunga (disajikan dalam kegiatan operasional) dalam laporan arus kas.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Fixed assets (continued)

Right-of-use assets and lease liabilities (continued)

In calculating the present value of lease payments, the Bank uses the lessee incremental borrowing rate at the inception date of the lease since the interest rate implicit in the lease cannot be determined. After the inception date of the lease, the amount of the lease liability is increased to reflect the interest increase and less lease payments made. Furthermore, the lease liabilities carrying amount is remeasured if there are modifications, changes in term of the lease, lease payments, or the valuation of the option to purchase the underlying asset.

Short-term leases (with term of less or equal to 12 months) and leases of low-value assets, and elements of those leases, partially or entirely not applying the recognition principles stipulated by SFAS No. 73 will be treated the same as operating leases in PSAK No. 30. The Bank will recognize these lease payments on a straight-line basis during the lease period on the statement of profit or loss and other comprehensive income. This expense is recorded under general and administrative expenses in profit or loss.

The recording implementation of SFAS No. 73 is applied for all leases (except as stated earlier), as follows:

- Presents right-of-use assets as part of fixed assets and lease liabilities presented as part of other liabilities in the consolidated statement of financial position which measured at the present value of the future lease payments;
- Records depreciation of right-of-use assets and interest on lease liabilities in the statement of profit or loss and other comprehensive income; and
- Separates the total amount of cash paid within operating activities) in the statement of cash flows.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Agunan yang diambil alih

o. Foreclosed assets

Agunan yang diambil alih disajikan dalam akun "Aset Lain-lain".

Foreclosed assets are presented in the "Other Assets" account.

Agunan yang diambil alih dinyatakan sebesar nilai realisasi bersih atau sebesar nilai *outstanding* kredit yang diberikan, mana yang lebih rendah. Nilai realisasi bersih adalah nilai wajar agunan yang diambil alih dikurangi dengan estimasi biaya untuk menjual agunan tersebut. Selisih lebih saldo kredit di atas nilai realisasi neto dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian penurunan nilai kredit.

Foreclosed assets are stated at net realizable value or stated at loan outstanding amount, whichever is lower. Net realizable value is the fair value of the foreclosed assets less estimated costs of disposing the assets. The excess of loan receivable over the net realizable value of the foreclosed assets is charged to allowance for loan impairment losses.

Selisih antara nilai agunan yang diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan.

The difference between the value of the foreclosed assets and the proceeds from the sale of such property is recorded as a gain or loss when the property is sold.

Manajemen mengevaluasi nilai agunan yang diambil alih secara berkala. Cadangan kerugian penurunan nilai pada agunan yang diambil alih dibentuk berdasarkan penurunan nilai agunan yang diambil alih.

Management evaluates the value of foreclosed assets regularly. An allowance for possible losses on foreclosed assets are provided based on the decline in value of foreclosed assets.

Beban-beban sehubungan dengan perolehan dan pemeliharaan agunan yang diambil alih dibebankan pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan pada saat terjadinya.

Expenses in relation with the acquisition and maintenance of foreclosed assets are charged in the current year of statement of profit or loss and other comprehensive income as incurred.

p. Aset lain-lain

p. Other assets

Terdiri dari aset yang tidak material yang tidak dapat digolongkan dalam pos-pos sebelumnya. Aset lain-lain dinyatakan sebesar nilai tercatat, yaitu harga perolehan setelah dikurangi dengan akumulasi amortisasi, penurunan nilai atau cadangan kerugian.

Represent immaterial assets that cannot be classified under the above accounts. Other assets are stated at carrying amount, which is cost less accumulated amortization, allowance for impairment losses or possible losses.

q. Liabilitas segera

q. Obligations due immediately

Liabilitas segera merupakan liabilitas Bank kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai dengan perintah pemberi amanat atau perjanjian yang ditetapkan sebelumnya. Liabilitas segera dinyatakan sebesar nilai liabilitas Bank kepada pemberi amanat.

Obligations due immediately represent the Bank's liabilities to beneficiaries that are payable immediately in accordance with the demand from the beneficiaries or as agreed upon by the Bank's and the beneficiaries. Obligation due immediately are stated at outstanding payables to the beneficiaries.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Simpanan dari nasabah dan simpanan dari Bank lain

Simpanan dari nasabah dan simpanan dari bank lain pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

s. Pendapatan dan beban bunga

Pendapatan dan beban bunga diakui dalam laporan laba rugi dan penghasilan komprehensif lain dengan menggunakan metode suku bunga efektif. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran dan penerimaan kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau, jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian kredit di masa mendatang.

Perhitungan suku bunga efektif mencakup biaya transaksi (Catatan 2e.ii) dan seluruh imbalan/provisi dan bentuk lain yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif.

Pendapatan dan beban bunga yang disajikan di dalam laporan laba rugi dan penghasilan komprehensif lain meliputi:

- a. Pendapatan dan beban bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain serta aset keuangan dan liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

Jumlah tercatat bruto aset keuangan adalah biaya perolehan diamortisasi aset keuangan sebelum disesuaikan dengan cadangan penurunan nilai.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Deposits from customer and deposits from other banks

Deposits from customer and deposits from other banks are initially measured at fair value plus directly attributable transaction costs and subsequently measured at their amortized cost using the effective interest method.

s. Interest income and expense

Interest income and expenses are recognized in the statements of profit or loss and other comprehensive income using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Bank estimates future cash flows considering all contractual terms of the financial instrument but not future credit losses.

The calculation of the effective interest rate includes transaction costs (Note 2e.ii) and all fees and points paid or received that are an integral part of the effective interest rate.

Interest income and expenses presented in the statements of profit or loss and other comprehensive income include:

- a. Interest income and expense on financial assets measured at fair value through other comprehensive income as well as financial assets and financial liabilities recorded at amortized cost are recognized in the statement of profit or loss using the effective interest method.

The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for allowance for impairment.

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s. Pendapatan dan beban bunga (lanjutan)

Dalam menghitung pendapatan dan beban bunga, tingkat bunga efektif diterapkan pada jumlah tercatat bruto aset (ketika aset tersebut bukan aset keuangan memburuk) atau terhadap biaya perolehan diamortisasi dari liabilitas.

Untuk aset keuangan yang memburuk setelah pengakuan awal, pendapatan bunga dihitung dengan menerapkan tingkat bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika aset tersebut tidak lagi memburuk, maka perhitungan pendapatan bunga akan dihitung dengan menerapkan tingkat bunga efektif terhadap nilai tercatat bruto dari aset keuangan tersebut.

- b. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar atas aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual diakui secara langsung dalam laporan laba rugi komprehensif (merupakan bagian dari ekuitas) sampai aset keuangan tersebut dihentikan pengakuannya atau adanya penurunan nilai, kecuali keuntungan atau kerugian akibat perubahan nilai tukar untuk instrumen utang.

Pada saat aset keuangan dihentikan pengakuannya atau dilakukan penurunan nilai, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

- a. Pendapatan dan beban bunga atas aset tersedia untuk dijual serta aset keuangan dan liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.
- b. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar aset keuangan dan liabilitas keuangan yang diklasifikasikan sebagai diukur pada nilai wajar melalui laporan laba rugi diakui pada laporan laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Interest income and expense (continued)

In calculating interest income and expenses, the effective interest rate is applied to the gross carrying amount of an asset (when the asset is not a deteriorated financial asset) or to the amortized cost of a liability.

For financial assets that deteriorated after initial recognition, interest income is calculated by applying an effective interest rate to the amortized cost of the financial assets. If the asset no longer deteriorates, the calculation of interest income will be calculated by applying an effective interest rate to the gross carrying amount of the financial asset.

- b. *Gains and losses arising from changes in the fair value of available-for-sale financial assets other than foreign exchange gains or losses on debt instrument are recognized directly in other comprehensive income (as part of equity), until the financial asset is derecognized or impaired, except gain or loss arising from changes in exchanges rate for debt instrument.*

When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity are recognized in profit or loss.

- a. *Interest income and expense on available-for-sale assets and financial assets and liabilities measured at amortized cost, are recognized in the profit or loss using the effective interest rate method.*
- b. *Gains and losses arising from changes in the fair value of the financial assets and liabilities classified as fair value through profit or loss are included in the profit or loss.*

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t. Provisi dan komisi

Pendapatan dan beban provisi dan komisi yang signifikan dan merupakan bagian tak terpisahkan dari suku bunga efektif atas aset keuangan atau liabilitas keuangan dimasukkan ke dalam perhitungan suku bunga efektif.

Pendapatan provisi dan komisi lainnya termasuk provisi yang terkait dengan kegiatan perkreditan, kegiatan ekspor-impor, provisi sebagai pengatur sindikasi dan provisi atas jasa diakui pada saat jasa tersebut dilakukan.

Beban provisi dan komisi lainnya sehubungan dengan transaksi antar bank diakui sebagai beban pada saat jasa tersebut diterima.

Apabila pinjaman diselesaikan sebelum jatuh tempo, maka saldo pendapatan provisi dan komisi yang belum diamortisasi diakui pada saat pinjaman diselesaikan.

u. Keuntungan (kerugian) perubahan nilai wajar aset keuangan

Keuntungan (kerugian) perubahan nilai wajar instrumen keuangan merupakan perubahan nilai wajar dari efek-efek dan instrumen derivatif yang ditetapkan pada nilai wajar melalui laba rugi.

v. Provisi

Provisi diakui jika, sebagai akibat peristiwa masa lalu, Bank memiliki kewajiban kini, baik bersifat hukum maupun bersifat konstruktif, yang dapat diestimasi secara andal, dan kemungkinan besar penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi.

w. Liabilitas imbalan pasca-kerja

(i) Imbalan pasca kerja

Skema pensiun diklasifikasikan sebagai program iuran pasti atau program imbalan pasti, tergantung pada substansi ekonomi dari syarat dan kondisi utama program tersebut. Program iuran pasti adalah program pensiun yang mewajibkan Bank membayar sejumlah iuran tertentu kepada

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Fees and commissions

Fees and commission income and expenses that are significant and integral to the effective interest rate on financial asset or financial liability are included in the measurement of the effective interest rate.

Other fees and commission income, including credit related fees, export-import related fees, syndication lead arranger fees, and provision for services are recognized when the related services are performed.

Other fees and commission expense related mainly to inter-bank transaction fees which are expensed as the service are received.

The outstanding balances of unamortized fees and commissions on loans terminated or settled prior to maturity are recognized as income upon settlement.

u. Gain (loss) from changes in fair value of financial assets

Gain (loss) from changes in fair value of financial instruments represent changes in fair value of securities and derivative instruments designated at fair value through profit or loss.

v. Provisions

A provision is recognized if, as a result of a past event, the Bank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

w. Post-employment benefits liability

(i) Post-employment benefits

Pension schemes are classified as either defined contribution plans or defined benefit plans, depending on the economic substance of the plan as derived from its principal terms and conditions. A defined contribution plan is a pension plan under which the Bank pays fixed contributions

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

w. Liabilitas imbalan pasca-kerja (lanjutan)

w. Post-employment benefits liability (continued)

(i) Imbalan pasca kerja (lanjutan)

(i) Post-employment benefits (continued)

entitas terpisah. Bank tidak memiliki kewajiban hukum atau konstruktif untuk membayar iuran lebih lanjut jika entitas tersebut tidak memiliki aset yang cukup untuk membayar seluruh imbalan atas jasa yang diberikan pekerja pada periode berjalan dan tahun-tahun sebelumnya. Program imbalan pasti adalah program pensiun yang bukan merupakan program iuran pasti. Program imbalan pasti adalah program pensiun yang menentukan jumlah imbalan pensiun yang akan diterima seorang pekerja pada saat pensiun, biasanya berdasarkan pada satu atau lebih faktor seperti usia, masa kerja, dan kompensasi.

into a separate entity. The Bank has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. 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 upon retirement, usually dependent on one or more factors such as age, years of service and compensation.

Bank harus mencadangkan jumlah minimal imbalan pensiun sesuai dengan Undang-Undang No. 11/2020 tentang Cipta Kerja ("Undang-Undang Cipta Kerja") (sebelum 1 Januari 2021: Undang-Undang Ketenagakerjaan No. 13/2003 ("UU Ketenagakerjaan")) atau Perjanjian Kerja Bersama ("PKB") atau Peraturan Perusahaan ("PP"), mana yang lebih tinggi. Karena UU Cipta Kerja atau UU Ketenagakerjaan atau PKB atau PP menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Cipta Kerja atau UU Ketenagakerjaan atau PKB atau PP adalah program imbalan pasti.

The Bank is required to provide a minimum amount of pension benefit in accordance with Law No. 11/2020 on Job Creation (the "Job Creation Law") (before 1 January 2021: Labour Law No. 13/2003 (the "Labour Law")) or the Bank's Collective Labour Agreement (the "CLA") or Company Regulation ("CR"), whichever is higher. Since the Job Creation Law or Labour Law or the CLA or the CR sets the formula for determining the minimum amount of benefits, in substance pension plans under the Job Creation Law or Labour Law or the CLA or the CR represent defined benefit plans.

Sehubungan dengan program imbalan pasti, liabilitas diakui pada laporan posisi keuangan setara dengan nilai kini kewajiban imbalan pasti pada akhir tahun pelaporan. Kewajiban imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*.

The liability recognised in the statement of financial position in respect of defined benefit pension plans is equivalent to the present value of the defined benefit obligation at the end of the reporting year. The defined benefit obligation is calculated annually by independent actuaries using the *Projected Unit Credit* method.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

w. Liabilitas imbalan pasca-kerja (lanjutan)

w. Post-employment benefits liability (continued)

(i) Imbalan pasca kerja (lanjutan)

(i) Post-employment benefits (continued)

Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga obligasi korporat berkualitas tinggi dalam denominasi mata uang dimana imbalan akan dibayarkan dan memiliki jangka waktu jatuh tempo mendekati jangka waktu kewajiban pensiun. Apabila tidak terdapat pasar aktif untuk obligasi korporat tersebut, digunakan bunga obligasi pemerintah.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms of maturity approximating the terms of the related pension obligations. When there is no deep market for such bonds, the market rates of government bonds are used.

Biaya jasa lalu diakui segera dalam laba rugi. Keuntungan dan kerugian atas kurtailmen atau penyelesaian suatu program imbalan pasti diakui pada saat kurtailmen atau penyelesaian tersebut terjadi.

Past service costs are recognised immediately in profit or loss. Gains or losses on the curtailment or settlement of a defined benefit plan are recognised when the curtailment or settlement occurs.

Pengukuran kembali yang timbul dari penyesuaian pengalaman dan perubahan asumsi-asumsi aktuarial dibebankan atau dikreditkan pada ekuitas dalam laporan penghasilan komprehensif lain pada periode dimana beban tersebut terjadi. Akumulasi saldo pengukuran kembali dilaporkan di saldo laba.

Remeasurements arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in the statement of other comprehensive income in the period in which they arise. The accumulated remeasurements balance is reported in retained earnings.

x. Perpajakan

x. Taxation

Beban pajak terdiri dari pajak kini dan tangguhan. Pajak diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

The tax expense comprises current and deferred tax. Tax is recognized in the statements of profit or loss and other comprehensive income.

Manajemen melakukan evaluasi secara periodik atas posisi yang diambil dalam surat pemberitahuan pajak apabila terdapat situasi di mana peraturan perpajakan yang berlaku adalah subjek atas interpretasi. Bank membentuk cadangan, jika dianggap perlu, berdasarkan jumlah yang diestimasi akan dibayarkan ke kantor pajak.

Management periodically evaluates the positions taken in tax returns with respect to situation in which applicable tax regulation is subject to interpretation. The Bank establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Pajak penghasilan tangguhan disajikan dengan menggunakan metode liabilitas untuk semua perbedaan temporer yang muncul antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya dalam rangka kebutuhan laporan keuangan pada setiap tanggal pelaporan. Tarif pajak yang berlaku digunakan dalam menentukan pajak penghasilan tangguhan.

Deferred income tax is determined using the liability method, for all temporary differences arises between the tax bases of assets and liabilities and their carrying values for financial reporting purposes at each reporting date. Currently enacted or substantially enacted tax rates are used to determine deferred income tax.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

x. Perpajakan (lanjutan)

x. Taxation (continued)

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi aset pajak tangguhan yang muncul akibat perbedaan temporer tersebut.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to compensate the deferred tax assets that arise from temporary differences.

Perbedaan antara nilai tercatat dari aset revaluasi dan dasar pengenaan pajak merupakan perbedaan temporer sehingga menimbulkan liabilitas atau aset pajak tangguhan, kecuali untuk aset tertentu seperti tanah yang pada saat realisasinya dikenakan pajak final yang dikenakan atas nilai bruto transaksi.

The difference between the carrying amount of a revalued asset and its tax base is a temporary difference that gives rise to a deferred tax liability or asset, except for certain asset such as land, which realization is taxed with final tax on gross value of transaction.

Koreksi terhadap liabilitas perpajakan diakui saat surat ketetapan pajak diterima atau jika mengajukan keberatan, pada saat keputusan atas keberatan tersebut telah ditetapkan.

Amendments to taxation obligations are recorded when an assessment is received or, if appealed against, when the results of the appeal have been decided.

y. Laba per saham

y. Earnings per share

Laba per saham dasar dihitung dengan membagi laba tahun berjalan dengan rata-rata tertimbang jumlah saham biasa yang ditempatkan dan disetor penuh selama tahun yang bersangkutan, setelah memperhitungkan pembagian dividen saham dan saham bonus yang diterapkan secara restrospektif.

Earnings per share is computed by dividing income for the year with the weighted average number of outstanding common shares issued and are fully paid-up during the year, after considering effect of stock dividends and bonus shares distribution that applied retrospectively.

z. Program loyalitas pelanggan

z. Customer loyalty program

Program loyalitas pelanggan digunakan Bank untuk memberikan insentif kepada pelanggan untuk membeli barang atau jasa entitas. Jika pelanggan membeli barang atau jasa, maka Bank akan memberikan poin penghargaan kepada pelanggan (seringkali disebut sebagai "poin"). Pelanggan dapat menukar poin penghargaan tersebut dengan barang atau jasa secara gratis atau dengan potongan harga. Interpretasi ini berlaku untuk poin penghargaan loyalitas pelanggan yang:

Customer loyalty program is used by the Bank to provide customers with incentives to buy their goods or services. If a customer buys goods or services, the Bank grants the customer award credits (often described as points). The customer can redeem the award credits for awards such as free or discounted goods or services. This interpretation applies to customer loyalty award credits that:

- diberikan oleh Bank kepada pelanggannya sebagai bagian dari transaksi penjualan yaitu penjualan barang, pemberian jasa, atau penggunaan aset entitas oleh pelanggan; dan
- bergantung pada pemenuhan terhadap setiap kondisi lebih lanjut yang disyaratkan, pelanggan dapat menukar barang atau jasa secara gratis atau dengan potongan harga di masa depan.

- the Bank grants its customers as part of a sales transaction, i.e. a sale of goods, rendering of services or use by a customer of entity's assets; and*
- subject to fulfilment of any further qualifying conditions, the customers can redeem for free or discounted goods or services in the future.*

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aa. Sewa

Bank sebagai lessor

Dalam sewa menyewa operasi, Bank sebagai lessor mengakui aset untuk sewa operasi di laporan posisi keuangan sesuai sifat aset tersebut. Bank mencatat aset tersebut sebagai aset sewa operasi yang disusutkan dengan menggunakan metode garis lurus selama umur manfaat aset tersebut. Biaya langsung awal sehubungan proses negosiasi sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui sebagai beban selama masa sewa dengan dasar yang sama dengan pendapatan sewa. Rental kontingen, apabila ada, diakui sebagai pendapatan pada tahun-tahun terjadinya.

Bank sebagai lessee

Kebijakan akuntansi sehubungan dengan penerapan PSAK 73 dimana Bank adalah sebagai lessee diungkapkan pada Catatan 2n atas laporan keuangan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aa. Lease

Bank as lessor

Under an operating lease, the Bank as a lessor presents assets subject to operating leases in its statements of financial position according to the nature of the asset. The Bank recorded those assets as assets under operating leases which is depreciated using straight-line method over the estimated useful lives of the assets. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents, if any, are recognized as revenue in the years in which they are earned.

Bank as lessee

The accounting policy related to the adoption of PSAK 73 where Bank is the lessee has been disclosed in Note 2n to the financial statements

3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN

Dalam proses penerapan kebijakan akuntansi Bank, manajemen telah melakukan pertimbangan profesional dan estimasi dalam menentukan jumlah yang diakui dalam laporan keuangan. Beberapa pertimbangan profesional dan estimasi yang signifikan adalah sebagai berikut:

a. Sumber utama atas ketidakpastian estimasi

Perhitungan Cadangan Kerugian

Saat mengukur ECL, Bank menggunakan informasi masa depan yang wajar dan dapat didukung, yang didasarkan pada asumsi untuk pergerakan masa depan dari berbagai pendorong ekonomi dan bagaimana penggerak ini akan saling mempengaruhi.

Loss given default adalah estimasi kerugian yang timbul karena gagal bayar. Perhitungan didasarkan pada perbedaan antara arus kas kontraktual terutang dan yang diharapkan akan diterima, dengan mempertimbangkan arus kas dari agunan dan peningkatan kredit integral.

Probability of default merupakan input utama dalam mengukur ECL. *Probability of default* adalah perkiraan kemungkinan gagal bayar selama jangka waktu tertentu, yang penghitungannya mencakup data historis, asumsi, dan ekspektasi kondisi masa depan.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

In the process of applying the Bank's accounting policies, management has exercised professional judgments and estimates in determining the amounts recognized in the financial statements. The several significant uses of the professional judgments and estimates are as follows:

a. Key sources of estimation uncertainty

Calculation of Loss Allowance

When measuring ECL the Bank uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit increase.

Probability of default constitutes a key input in measuring ECL. *Probability of default* is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

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a. Sumber utama atas ketidakpastian estimasi (lanjutan)

Estimasi Masa Sewa

Dalam mengestimasi masa sewa dari masing-masing perjanjian sewa, manajemen mempertimbangkan seluruh fakta dan keadaan yang memberikan insentif ekonomik untuk mengeksekusi opsi perpanjangan, atau untuk tidak mengeksekusi opsi penghentian, termasuk perubahan fakta atau keadaan yang diekspektasi dari tanggal permulaan hingga tanggal eksekusi opsi. Opsi perpanjangan (atau periode setelah opsi penghentian) hanya diperhitungkan dalam masa sewa jika sewa cukup pasti akan diperpanjang (atau tidak dihentikan).

Cadangan Kerugian Penurunan Nilai Atas Aset Keuangan

Evaluasi atas kerugian penurunan nilai aset keuangan yang dicatat pada biaya perolehan diamortisasi dijelaskan di Catatan 2m.

Cadangan kerugian penurunan nilai terkait dengan pihak lawan spesifik dalam seluruh cadangan kerugian penurunan nilai dibentuk atas tagihan yang penurunan nilainya dievaluasi secara individual berdasarkan estimasi terbaik manajemen atas nilai tunai arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas ini, manajemen membuat pertimbangan mengenai kondisi keuangan dari pihak lawan dan nilai bersih yang dapat direalisasi dari agunan yang diterima. Setiap aset yang mengalami penurunan nilai dievaluasi, dan strategi penyelesaiannya serta estimasi arus kas yang dinilai dapat diperoleh kembali secara independen disetujui oleh bagian Risiko Kredit.

Evaluasi cadangan kerugian penurunan nilai secara kolektif meliputi kerugian kredit yang melekat pada portofolio tagihan dengan karakteristik ekonomi yang serupa ketika terdapat bukti obyektif bahwa telah terjadi penurunan nilai tagihan dalam portofolio tersebut namun penurunan nilai secara individu belum dapat diidentifikasi. Dalam menentukan perlunya membentuk cadangan kerugian penurunan nilai kredit secara kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit, besarnya portofolio, konsentrasi kredit dan faktor-faktor ekonomi. Dalam mengestimasi cadangan yang diperlukan, asumsi-asumsi dibuat untuk menentukan model kerugian bawaan dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman historis dan kondisi ekonomi saat ini.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

a. Key sources of estimation uncertainty (continued)

Estimation of Lease Term

When estimating the lease term of the respective lease arrangement, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option, including any expected changes in facts and circumstances from the commencement date until the exercise date of the option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

Allowance for Impairment Losses on Financial Assets

Financial assets accounted for at amortized cost are evaluated for impairment on the basis described in Note 2m.

The specific counterparty component of the total allowances for impairment applies to claim evaluated individually for impairment and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In estimating these cash flows, management makes judgments about the counterparty's financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimated cash flows considered recoverable are independently approved by the Credit Risk unit.

Collectively assessed allowance for impairment losses cover credit losses inherent in portfolios of claims with similar economic characteristics when there is an objective evidence to suggest that they contain impaired receivables, but the individual impaired items cannot yet be identified. In assessing the need for collectively assessed allowance for impairment losses allowances, management considers factors such as credit quality, portfolio size, credit concentrations and economic factors. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modeled and to determine the required input parameters, based on historical experience and current economic conditions.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI
YANG SIGNIFIKAN (lanjutan)

a. Sumber utama atas ketidakpastian estimasi
(lanjutan)

Cadangan Kerugian Penurunan Nilai Atas Aset
Keuangan (lanjutan)

Ketepatan dari cadangan ini bergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

Penentuan Nilai wajar

Dalam menentukan nilai wajar atas aset keuangan dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Bank harus menggunakan teknik penilaian seperti dijelaskan pada Catatan 2e. Untuk instrumen keuangan yang jarang diperdagangkan dan tidak memiliki harga yang transparan, nilai wajarnya menjadi kurang obyektif dan karenanya, membutuhkan tingkat pertimbangan yang beragam, tergantung pada likuiditas, konsentrasi, ketidakpastian faktor pasar, asumsi penentuan harga, dan risiko lainnya yang mempengaruhi instrumen tertentu.

Aset Pajak Tangguhan

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan (*recoverable*) pada periode mendatang sebagai akibat perbedaan temporer yang boleh dikurangkan.

Justifikasi manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan waktu yang tepat dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan (Catatan 2x).

Penyusutan Aset Tetap

Manajemen mengestimasi masa manfaat ekonomis aset tetap Bank antara 4 sampai dengan 20 tahun. Ini merupakan masa manfaat ekonomis yang secara umum diharapkan dalam industri di mana perbankan. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya beban penyusutan masa depan mungkin direvisi. Penjelasan lebih rinci diungkapkan dalam Catatan 2n dan 13.

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3. SIGNIFICANT ACCOUNTING JUDGMENTS AND
ESTIMATES (continued)

a. Key sources of estimation uncertainty
(continued)

Allowance for Impairment Losses on Financial
assets (continued)

The accuracy of the allowances depends on how well these estimates of future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

Determining Fair Values

In determining the fair value for financial assets and liabilities for which there is no observable market price, Bank should use the valuation techniques as described in Note 2e. For financial instruments that are infrequently traded and have little price transparency, fair value is less objective, and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

Deferred Tax Assets

Deferred tax assets are recognized for the future recoverable taxable income arising from temporary difference.

Management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits together with future strategic planning (Note 2x).

Depreciation of Fixed Assets

Management properly estimates the useful lives of the Bank's fixed assets to be within 4 to 20 years. These are common life expectancies applied in the banking industries. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised. Further details are disclosed in Notes 2n and 13.

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a. Sumber utama atas ketidakpastian estimasi (lanjutan)

Revaluasi Aset Tetap

Revaluasi aset tetap Bank bergantung pada pemilihan asumsi yang digunakan oleh penilai independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain: tingkat diskonto, nilai tukar, tingkat inflasi dan tingkat kenaikan pendapatan dan biaya. Bank berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan dalam asumsi yang ditetapkan Bank dapat mempengaruhi secara material nilai aset tetap yang direvaluasi. Penjelasan lebih rinci diungkapkan dalam Catatan 13.

Imbalan Kerja

Penentuan liabilitas imbalan kerja Bank bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dan manajemen Bank dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian.

Pajak Penghasilan

Bank mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

Tuntutan Hukum

Bank sedang menghadapi kasus hukum. Sampai dengan tanggal 31 Desember 2020, proses hukum terhadap pihak ketiga yaitu PT Elnusa Tbk sudah mendapat putusan tetap dari Pengadilan. Akan tetapi, hasil putusan tersebut masih belum dapat dilaksanakan dikarenakan masih ada perkara perlawanan yang masih berjalan dan upaya perdamaian yang sedang berlangsung (Catatan 40).

Bank akan membukukan kerugian atas tuntutan hukum tersebut pada saat hasil keputusan final atas status hukum tersebut diperoleh dan akan dicatat pada laba rugi pada periode dimana hasil keputusan atas upaya perdamaian tersebut sudah final dan bisa dilaksanakan.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

a. Key sources of estimation uncertainty (continued)

The Revaluation of Fixed Assets

The Bank's fixed assets revaluation depends on its selection of certain assumptions used by the independent appraisal in calculating such amounts. Those assumptions include among others: discount rate, exchange rate, inflation rate and revenue and cost increase rate. The Bank believes that its assumptions are reasonable and appropriate and significant differences in the Bank's assumptions may materially affect the valuation of its revalued fixed assets. Further details are disclosed in Note 13.

Employee Benefits

The determination of the Bank's employee benefits liability is dependent on its selection of certain assumptions used by the independent actuaries and the Bank's management in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turnover rate, disability rate, retirement age and mortality rate.

Income Tax

The Bank recognizes liabilities for corporate income tax based on estimation of whether additional corporate income tax will be due.

Legal Case

The Bank is facing legal case. As of December 31, 2020, legal proceedings against a third party, PT Elnusa Tbk, received the final decision from the court. However, the outcome of the decision could not yet be executed as there are still ongoing appeal and extra-judicial settlements (Note 40).

The Bank will recognize the loss on lawsuit when the result of the final decision from those cases are awarded and the loss will be recorded at the profit or loss in the period in which such final legal decision is determined.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank meliputi:

Penilaian Instrumen Keuangan

Bank menggunakan hirarki berikut untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan (Catatan 44):

- Level 1 : harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik.
- Level 2 : input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung;
- Level 3 : input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Kebijakan akuntansi Bank untuk pengukuran nilai wajar dibahas di Catatan 2.

Nilai wajar dari aset keuangan dan liabilitas keuangan yang diperdagangkan di pasar aktif didasarkan pada kuotasi harga pasar atau kuotasi dari harga dealer. Untuk seluruh instrumen keuangan lainnya, Bank menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian termasuk model nilai sekarang dan arus kas yang didiskontokan, dan perbandingan dengan instrumen yang sejenis dimana terdapat harga pasar yang dapat diobservasi. Asumsi dan input yang digunakan dalam teknik penilaian termasuk suku bunga bebas risiko (*risk-free*) dan suku bunga acuan, *credit spread* dan variabel lainnya yang digunakan dalam mengestimasi tingkat diskonto, harga obligasi, kurs mata uang asing, serta tingkat kerentanan dan korelasi harga yang diharapkan.

Tujuan dari teknik penilaian adalah penentuan nilai wajar yang mencerminkan harga dari instrumen keuangan pada tanggal pelaporan yang akan ditentukan oleh para partisipan di pasar dalam suatu transaksi yang wajar.

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3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

b. Critical accounting judgments in applying the Bank's accounting policies

Critical accounting judgments made in applying the Bank's accounting policies include:

Valuation of Financial Instruments

The Bank adopts the following hierarchy for determining and disclosing the fair value of financial instruments (Note 44):

- Level 1 : *quoted (unadjusted) market prices in active market for identical assets or liabilities.*
- Level 2 : *inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly;*
- Level 3 : *inputs for the asset and liability that are not based on observable market data (unobservable inputs).*

The Bank's accounting policy on fair value measurements is discussed in Note 2.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Bank determines fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models, and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variable used in estimating discount rates, bond prices, foreign currency exchange rates, and price volatilities and correlations.

The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

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b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank (lanjutan)

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank meliputi: (lanjutan)

Penilaian Model Bisnis

Klasifikasi dan pengukuran aset keuangan bergantung pada hasil 'semata dari pembayaran pokok dan bunga' ("SPPI") dan uji model bisnis (lihat bagian aset keuangan pada Catatan 3). Bank menentukan model bisnis pada tingkat yang mencerminkan bagaimana kelompok aset keuangan dikelola bersama untuk mencapai tujuan bisnis tertentu. Penilaian ini mencakup penilaian yang mencerminkan semua bukti yang relevan termasuk bagaimana kinerja aset dievaluasi dan kinerjanya diukur, risiko yang memengaruhi kinerja aset dan bagaimana hal ini dikelola dan bagaimana manajer aset diberi kompensasi. Bank memantau aset keuangan yang diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain yang dihentikan pengakuannya sebelum jatuh tempo untuk memahami alasan pelepasannya dan apakah alasan tersebut konsisten dengan tujuan bisnis di mana aset tersebut dimiliki. Pemantauan adalah bagian dari penilaian berkelanjutan Bank atas apakah model bisnis di mana aset keuangan yang tersisa dimiliki tetap sesuai dan jika tidak sesuai apakah telah terjadi perubahan dalam model bisnis dan dengan demikian terdapat perubahan prospektif terhadap klasifikasi aset keuangan tersebut. Tidak ada perubahan yang diperlukan selama periode yang disajikan.

Peningkatan Risiko Kredit yang Signifikan

Sebagaimana dijelaskan dalam Catatan 3, kerugian kredit ekspektasian diukur sebagai cadangan yang setara dengan ECL 12 bulan untuk aset tahap 1, atau ECL sepanjang umur untuk aset tahap 2 atau tahap 3. Suatu aset bergerak ke tahap 2 ketika risiko kreditnya telah meningkat secara signifikan sejak pengakuan awal. PSAK 71 tidak menjelaskan apa yang merupakan peningkatan risiko kredit yang signifikan. Dalam menilai apakah risiko kredit suatu aset telah meningkat secara signifikan, Bank mempertimbangkan informasi masa depan yang wajar dan dapat didukung secara kualitatif dan kuantitatif.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

b. Critical accounting judgments in applying the Bank's accounting policies (continued)

Critical accounting judgments made in applying the Bank's accounting policies include: (continued)

Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test (please see financial assets sections of Note 3). The Bank determines the business model at a level that reflects how group of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Bank monitors financial assets measured at amortized cost or fair value through other comprehensive income that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Bank's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the periods presented.

Significant Increase in Credit Risk

As explained in Note 3, expected credit losses are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. PSAK 71 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Bank takes into account qualitative and quantitative reasonable and supportable forward-looking information.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank (lanjutan)

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank meliputi: (lanjutan)

Klasifikasi Aset dan Liabilitas Keuangan

Kebijakan akuntansi Bank memberikan keleluasaan untuk menetapkan aset dan liabilitas keuangan ke dalam berbagai kategori pada saat pengakuan awal sesuai dengan standar akuntansi yang berlaku berdasarkan kondisi tertentu:

- Dalam mengklasifikasikan aset keuangan dalam kelompok "diperdagangkan", Bank telah menentukan bahwa aset tersebut sesuai dengan definisi aset dalam kelompok diperdagangkan yang dijabarkan pada Catatan 2e.
- Dalam menetapkan aset atau liabilitas keuangan pada nilai wajar melalui laba rugi, Bank telah menentukan bahwa aset tersebut memenuhi salah satu kriteria untuk penetapan tersebut seperti yang dijabarkan dalam Catatan 2e.
- Dalam mengklasifikasikan aset keuangan sebagai "dimiliki hingga jatuh tempo", Bank telah menentukan bahwa Bank memiliki intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga tanggal jatuh tempo seperti yang dijabarkan dalam Catatan 2e.

Rincian klasifikasi aset dan liabilitas keuangan Bank disajikan di Catatan 44 atas laporan keuangan.

Penurunan Nilai Aset Non-Keuangan

Bank mengevaluasi penurunan nilai aset apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tidak dapat dipulihkan kembali. Faktor-faktor penting yang dapat menyebabkan penelaahan penurunan nilai adalah sebagai berikut:

- a) performa yang tidak tercapai secara signifikan terhadap ekspektasi historis atau proyeksi hasil operasi di masa yang akan datang;
- b) perubahan yang signifikan dalam cara penggunaan aset atau strategi bisnis secara keseluruhan; dan
- c) industri atau tren ekonomi yang secara signifikan bernilai negatif.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

b. Critical accounting judgments in applying the Bank's accounting policies (continued)

Critical accounting judgments made in applying the Bank's accounting policies include: (continued)

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 as "trading", the Bank has determined that it meets the description of trading assets set out in Note 2e.
- In designating 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 2e.
- 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 set out in Note 2e.

Details of the Bank's classification are presented in Note 44 of the financial statements.

Impairment of Non-Financial Assets

The Bank assesses impairment of assets whenever events or changes in circumstances that would indicate that the carrying amount of an asset may not be recoverable. The factors that the Bank considers important which could trigger an impairment review include the following:

- a) significant underperformance relative to expected historical or projected future operating results;
- b) significant changes in the manner of use of the acquired assets or the strategy for overall business; and
- c) significant negative industry or economic trends.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank (lanjutan)

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank meliputi: (lanjutan)

Penurunan nilai aset non-keuangan

Bank mengakui kerugian penurunan nilai apabila nilai tercatat aset melebihi nilai yang dapat dipulihkan. Jumlah terpulihkan adalah nilai yang lebih tinggi antara nilai wajar dikurangi biaya untuk menjual dengan nilai pakai aset (atau unit penghasil kas). Jumlah terpulihkan diestimasi untuk aset individual atau, jika tidak memungkinkan, untuk unit penghasil kas yang mana aset tersebut merupakan bagian daripada unit tersebut.

Kelangsungan Usaha

Manajemen Bank telah melakukan penilaian terhadap kemampuan Bank untuk mempertahankan kelangsungan usaha dan menilai keyakinan bahwa Bank memiliki sumber daya untuk melanjutkan bisnis di masa mendatang. Selain itu, manajemen menilai tidak adanya ketidakpastian material yang dapat menimbulkan keraguan signifikan terhadap kemampuan Bank untuk mempertahankan kelangsungan usahanya. Oleh karena itu, laporan keuangan dilanjutkan untuk disusun atas basis kelangsungan usaha. Rincian terkait masalah ini diungkapkan dalam Catatan 51.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

b. Critical accounting judgments in applying the Bank's accounting policies (continued)

Critical accounting judgments made in applying the Bank's accounting policies include: (continued)

Impairment of non-financial assets

The Bank recognizes an impairment loss whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or cash-generating unit's) fair value less costs to sell and its value in use. Recoverable amounts are estimated for individual assets or, if it is not possible, for the cash-generating unit to which the asset belongs.

Going Concern

The Bank's management has made an assessment of the Bank's ability to continue as a going concern and is satisfied that the Bank has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis. Details related to this matter are disclosed in Note 51.

4. KAS

Kas terdiri dari:

4. CASH

Cash consists of the following:

	31 Desember/December 31		
	2021	2020	
Rupiah	751.196	796.967	Rupiah
Mata uang asing			Foreign currencies
Dolar Amerika Serikat	66.480	83.185	United States Dollar
Dolar Singapura	43.997	25.872	Singapore Dollar
Euro Eropa	15.499	27.633	European Euro
Dolar Australia	13.307	18.482	Australian Dollar
Yen Jepang	5.217	8.009	Japanese Yen
Poundsterling Inggris Raya	2.743	6.882	Great Britain Poundsterling
Dolar Hong Kong	2.480	2.391	Hong Kong Dollar
Total	900.919	969.421	Total

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4. KAS (lanjutan)

Kas dalam Rupiah termasuk jumlah kas pada Anjungan Tunai Mandiri (ATM) masing-masing sejumlah Rp108.829 dan Rp133.250 pada tanggal-tanggal 31 Desember 2021 dan 2020.

Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

4. CASH (continued)

Cash in Rupiah includes cash in Automatic Teller Machines (ATM) amounting to Rp108,829 and Rp133,250 as of December 31, 2021 and 2020, respectively.

Information with regards to the classification and fair value was disclosed in Note 44.

5. GIRO PADA BANK INDONESIA

Giro pada Bank Indonesia terdiri dari:

5. CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia consist of the following:

		31 Desember/December 31			
		2021		2020	
		Mata uang asing (nilai penuh)/ Foreign currency (full amount)	Ekuivalen Rupiah/ Equivalent in Rupiah	Mata uang asing (nilai penuh)/ Foreign currency (full amount)	Ekuivalen Rupiah/ Equivalent in Rupiah
Rupiah					
Dolar Amerika Serikat		62.100.000	5.241.534 885.080	26.000.000	1.825.777 365.300
Total			6.126.614		2.191.077

Bank dipersyaratkan untuk memiliki Giro Wajib Minimum (GWM) dalam mata uang Rupiah dalam kegiatannya sebagai bank umum dan GWM dalam mata uang asing dalam kegiatannya melakukan transaksi mata uang asing.

The Bank is required to maintain minimum statutory reserves (GWM) in Rupiah for conventional banking activities and statutory reserves in foreign currencies for foreign exchange transactions.

Pada tanggal 31 Desember 2021 dan 2020, Giro Wajib Minimum (GWM) Bank telah dihitung sesuai dengan Peraturan Anggota Dewan Gubernur (PADG) No.22/19/PADG/2020 tanggal 29 Juli 2020 tentang Perubahan Keenam Atas PADG No.20/10/PADG/2018 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah. Rasio GWM serta rasio PLM yang harus dipenuhi oleh Bank adalah sebagai berikut:

As of December 31, 2021 and 2020 the Bank's Minimum Statutory Reserve are calculated based on Board of Governors Member Regulations (PADG) No.22/19/PADG/2020 dated July 29, 2020, concerning The Sixth Amendment of No. 20/10/PADG/2018 concerning Minimum Statutory Reserve of Commercial Banks, Sharia Banks, and Sharia Business Units. The Minimum Statutory Reserves ratio and the PLM ratio that must be fulfilled by the Bank are as follows:

		31 Desember/December 31			
		2021		2020	
Rupiah					
- GWM Primer		3,50%		3,00%	
- Harian		0,50%		0,00%	
- Rata-rata		3,00%		3,00%	
- PLM (d/h GWM Sekunder)		6,00%		6,00%	
Mata uang asing					
- GWM Primer		4,00%		4,00%	
- Harian		2,00%		2,00%	
- Rata-rata		2,00%		2,00%	

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5. GIRO PADA BANK INDONESIA (lanjutan)

GWM Primer adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia. GWM Sekunder dan Penyangga Likuiditas Makroprudensial (PLM) adalah cadangan minimum yang wajib dipelihara oleh Bank berupa SBI, Surat Utang Negara (SUN), Surat Berharga Syariah Negara (SBSN) dan/atau excess reserve yang merupakan kelebihan saldo Rekening Giro Rupiah Bank dari GWM Primer, GWM Loan to Funding Ratio (LFR) dan Rasio Intermediasi Makroprudensial (RIM). GWM LFR dan RIM adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LFR dan RIM Bank dibawah minimum LFR dan RIM target Bank Indonesia 31 Desember 2021 dan 2020 adalah 84% atau jika di atas maksimum LFR dan RIM target BI 31 Desember 2021 dan 2020 adalah 94% dan Kewajiban Penyediaan Modal Minimum (KPMM) Bank lebih kecil dari KPMM Insentif BI sebesar 14%.

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).

PADG No.21/22/PADG/2019 telah diamandemen dengan PADG No.23/7/PADG/2021 tanggal 26 April 2021 tentang Perubahan Ketiga atas PADG No.21/22/PADG/2019 tentang RIM dan PLM bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah. Berdasarkan amandemen tersebut terdapat penyesuaian Parameter Disinsentif Bawah dan Parameter Disinsentif Atas yang digunakan dalam pemenuhan rasio GWM RIM.

Berdasarkan PADG No.22/4/PADG/2020 tanggal 15 April 2020 dan telah diubah dengan PADG No.22/35/PADG/2020 tanggal 23 Desember 2020 dan tentang Insentif bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu Guna Mendukung Penanganan Dampak Perekonomian Akibat Wabah Virus Corona, Bank menerima insentif berupa kelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang wajib dipenuhi secara harian sebesar 0,5%, yang berlaku sampai dengan tanggal 30 Juni 2021.

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

Primary Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in Current Accounts with Bank Indonesia. Secondary Minimum Statutory Reserve and Macroprudential Liquidity Buffer are the minimum reserves that should be maintained by the Bank which comprised of Certificates of Bank Indonesia (SBI), Government Debenture Debt (SUN), Sharia Government Securities (SBSN), and/or excess reserve which represent the excess reserve of the Bank's Current Accounts in Rupiah over the Primary Minimum Statutory Reserve, Minimum Statutory Reserve on Loan to Funding Ratio (LFR) and Macroprudential Intermediation Ratio (RIM). Minimum Statutory Reserve on LFR and RIM is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank's LFR and RIM is below the minimum of LFR and RIM targeted by Bank Indonesia as of December 31, 2021 and 2020 were 84% or if the Bank's LFR and RIM is above the maximum of LFR and RIM targeted by BI as of December 31, 2021 and 2020 were 94% and the Capital Adequacy Ratio (CAR) is below BI requirement of 14%.

Based on PBI No.21/12/PBI/2019 dated November 25, 2019 and PADG No.21/22/PADG/2019 dated November 28, 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.

PADG No.21/22/PADG/2019 is amended with PADG No.23/7/PADG/2021 on April 26, 2021 concerning The Third Amendment of No. 21/22/PADG/2019 concerning RIM and PLM ratio for Commercial Conventional Banks, Sharia Banks, and Business Units Sharia. Based on the amendments, there are adjustments to the Lower Disincentive Parameters and the Upper Disincentive Parameters used in the fulfillment of GWM RIM ratio.

Based on PADG No.22/4/PBI/2020 dated April 15, 2020 and has been amended by PADG No.22/35/PADG/2020 dated December 23, 2020 regarding Incentives for Banks that Providing of Funds for Specific Economic Activities to Support Economic Impacts Due to Corona Virus Outbreak, the Bank has received incentives in the form of concessions on the obligation to fulfill GWM in rupiah which should be fulfilled daily at 0.5%, which is valid until June 30, 2021.

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5. GIRO PADA BANK INDONESIA (lanjutan)

Rasio Giro Wajib Minimum untuk rekening Rupiah dan mata uang asing pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar:

	31 Desember/December 31	
	2021	2020
Rupiah		
- GWM Primer	6,68%	3,07%
Harian	0,50%	0,00%
Rata-rata	3,04%	3,07%
- RIM (d/h GWM LFR)	3,14%	0,00%
- PLM (d/h GWM Sekunder)	43,57%	44,61%
Mata uang asing		
- GWM Primer	4,01%	4,15%
Harian	2,00%	2,00%
Rata-rata	2,01%	2,15%

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

The ratio of the Minimum Statutory Reserve requirement for its Rupiah and foreign currencies accounts as of December 31, 2021 and 2020, are as follows:

Rupiah	
Primary Reserves -	
Daily	
Average	
RIM (Formerly LFR Reserve) -	
PLM (Formerly Secondary Reserves) -	
Foreign currencies	
Primary Reserves -	
Daily	
Average	

Information in respect of maturities is disclosed in Note 45e. Information with regards to the classification and fair value is disclosed in Note 44.

6. GIRO PADA BANK LAIN

a. Berdasarkan mata uang

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By currency

	31 Desember/December 31				
	2021		2020		
	Mata uang asing (nilai penuh)/ Foreign currency (full amount)	Ekuivalen Rupiah/ Equivalent in Rupiah	Mata uang asing (nilai penuh)/ Foreign currency (full amount)	Ekuivalen Rupiah/ Equivalent in Rupiah	
Pihak berelasi (Catatan 39)					Related parties (Note 39)
Rupiah		104		103	Rupiah
Pihak ketiga					Third parties
Rupiah		26.865		46.129	Rupiah
Mata uang asing					Foreign currency
Dolar Amerika Serikat	41.669.015	593.888	27.246.279	382.810	United States Dollar
Dolar Singapura	5.773.172	60.934	5.195.182	55.101	Singapore Dollar
Dolar Australia	3.065.022	31.712	1.217.217	13.088	Australian Dollar
Euro Eropa	908.573	14.639	1.834.912	31.624	European Euro
Poundsterling Inggris	528.252	10.169	2.707.158	51.470	Great Britain Poundsterling
Yen Jepang	47.501.177	5.879	51.237.833	6.966	Japanese Yen
Franc Swiss	320.421	4.994	157.200	2.500	Swiss Franc
Dolar Hong Kong	1.190.206	2.176	612.696	1.110	Hong Kong Dollar
Dolar Selandia Baru	144.033	1.402	260.487	2.628	New Zealand Dollar
Yuan China	594.356	1.329	1.106.650	2.379	Chinese Yuan
Total - Pihak ketiga		753.987		595.805	Total - Third Parties
Total		754.091		595.908	Total
Cadangan kerugian penurunan nilai		(2.198)		(2.232)	Allowance for impairment losses
Neto		751.893		593.676	Net

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6. GIRO PADA BANK LAIN (lanjutan)

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

b. Berdasarkan Bank (lanjutan)

b. By Bank (continued)

	31 Desember/December 31	
	2021	2020
Rupiah		
Pihak berelasi (Catatan 39)		
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	100	100
PT Bank Pembangunan Daerah Sulawesi Tengah	4	3
	<u>104</u>	<u>103</u>
Pihak ketiga		
PT Bank Central Asia Tbk	26.553	44.320
PT Bank Rakyat Indonesia (Persero) Tbk	128	128
PT Standard Chartered Bank Indonesia	25	25
PT Bank Mandiri (Persero) Tbk	10	1.506
PT Bank Pembangunan Daerah Papua	5	5
Lainnya	144	145
	<u>26.865</u>	<u>46.129</u>
Total - Rupiah	<u>26.969</u>	<u>46.232</u>
Mata uang asing		
Pihak ketiga		
JP Morgan Chase, New York	225.517	-
Citibank N.A., New York	105.929	26.327
PT Bank Central Asia Tbk	91.385	108.913
Citibank N.A., Jakarta	85.198	121.979
United Overseas Bank (UOB), Singapura	49.407	39.989
PT Bank Mandiri (Persero) Tbk	43.048	31.900
Standard Chartered Bank, New York	42.811	93.103
ANZ Banking Bank Ltd., Melbourne	31.712	13.088
ING Belgium	14.639	31.624
Standard Chartered Bank, London	10.169	51.470
Standard Chartered Bank, Singapura	6.894	3.874
Sumitomo Mitsui Banking Corporation, Tokyo	5.879	6.966
Credit Suisse AG, Zurich	4.994	2.500
Development Bank of Singapore (DBS), Singapura	4.633	11.238
Standard Chartered Bank, Hong Kong	2.176	1.110
ANZ Banking Bank Ltd., Selandia Baru	1.402	2.628
Bank of China, Jakarta	710	1.324
PT Bank ICBC Indonesia	619	1.055
Wells Fargo Bank, New York	-	588
Total - mata uang asing	<u>727.122</u>	<u>549.676</u>
Total	<u>754.091</u>	<u>595.908</u>

Rupiah
Related parties (Note 39)
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo
PT Bank Pembangunan Daerah Sulawesi Tengah
Third parties
PT Bank Central Asia Tbk
PT Bank Rakyat Indonesia (Persero) Tbk
PT Standard Chartered Bank Indonesia
PT Bank Mandiri (Persero) Tbk
PT Bank Pembangunan Daerah Papua
Others
Total - Rupiah
Foreign currencies
Third Parties
JP Morgan Chase, New York
Citibank N.A., New York
PT Bank Central Asia Tbk
Citibank N.A., Jakarta
United Overseas Bank (UOB), Singapura
PT Bank Mandiri (Persero) Tbk
Standard Chartered Bank, New York
ANZ Banking Bank Ltd., Melbourne
ING Belgium
Standard Chartered Bank, London
Standard Chartered Bank, Singapura
Sumitomo Mitsui Banking Corporation, Tokyo
Credit Suisse AG, Zurich
Development Bank of Singapore, (DBS) Singapura
Standard Chartered Bank, Hong Kong
ANZ Banking Bank Ltd., New Zealand
Bank of China, Jakarta
PT Bank ICBC Indonesia
Wells Fargo Bank, New York
Total - foreign currencies
Total

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6. GIRO PADA BANK LAIN (lanjutan)

Giro pada bank lain dalam mata uang Rupiah (kecuali giro Rupiah pada bank lain untuk wilayah Indonesia Bagian Timur), Dolar Hong Kong, Yen Jepang, Dolar Selandia Baru, Franc Swiss, Poundsterling Inggris dan Euro Eropa tidak mendapatkan bunga. Tingkat suku bunga rata-rata setahun untuk giro pada bank lain dalam Rupiah dan mata uang asing lainnya adalah sebagai berikut:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Rupiah	0,19%	0,17%
Mata uang asing		
Dolar Amerika Serikat	0,01%	0,16%
Yuan Cina	0,78%	0,90%

Berdasarkan hasil penelaahan dan evaluasi manajemen Bank, seluruh giro pada bank lain digolongkan lancar.

Perubahan cadangan kerugian penurunan nilai atas giro pada bank lain dihitung dengan menggunakan kerugian kredit ekspektasi 12 bulan, adalah sebagai berikut:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31						
	2021			2020			
	Rupiah	Mata uang asing/ Foreign currencies	Total	Rupiah	Mata uang asing/ Foreign currencies	Total	
Saldo awal	18	2.214	2.232	-	-	-	Beginning balance
Dampak penerapan PSAK 71	-	-	-	15	865	880	Impact of SFAS 71 implementation
Penambahan (pemulihan) penyisihan selama tahun berjalan (Catatan 31)	(16)	9	(7)	3	1.361	1.364	Additional (reversal) of provision during the year (Note 31)
Selisih penjabaran kurs	-	(27)	(27)	-	(12)	(12)	Foreign exchange differences
Saldo akhir	2	2.196	2.198	18	2.214	2.232	Ending balance

Manajemen Bank berpendapat bahwa cadangan kerugian penurunan nilai untuk tahun 2021 dan 2020 telah memadai.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat giro pada bank lain yang dijamin.

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

Current accounts with other banks in Rupiah (except for Rupiah current accounts with other banks in East Region of Indonesia), Hong Kong Dollar, Japanese Yen, New Zealand Dollar, Swiss Franc, Great Britain Poundsterling and European Euro are non-interest bearing accounts. The average interest rates per annum for current accounts with other banks in Rupiah and other foreign currencies are as follows:

Based on Bank's management's review and evaluation, all current account with other banks are classified as current.

The movement of the allowance for impairment losses of current account with other banks computed based on 12-Month ECL, is as follows:

The Bank's management believed that allowance for impairment losses in 2021 and 2020 is adequate.

Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

As of December 31, 2021 and 2020, there were no current accounts with other banks which were pledged.

The original financial statements included herein are in the Indonesian language.

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

Penempatan pada Bank Indonesia dan bank lain terdiri dari:

a. Berdasarkan mata uang dan jenis

31 Desember/December 31	
2021	2020
Mata uang asing (nilai penuh)/ Foreign currency (full amount)	Ekuivalen Rupiah/ Equivalent in Rupiah
Pihak ketiga	
Rupiah	
Penempatan pada Bank Indonesia	
Deposito berjangka Bank Indonesia	8.098.239
Fasilitas simpanan Bank Indonesia	999.847
	9.098.086
Inter-bank Call Money	
PT Bank Rakyat Indonesia (Persero) Tbk	-
	-
	-
Mata uang asing - Dolar AS	
Penempatan pada Bank Indonesia	
Deposito berjangka Bank Indonesia	50.000.000
	712.625
	712.625
Inter-bank Call Money - USD	
Wells Fargo Bank N.A., New York	-
PT Bank Rakyat Indonesia (Persero) Tbk	-
	-
	-
Total	9.810.711

- b. Penempatan pada Bank Indonesia dan bank lain kepada pihak berelasi diungkapkan pada Catatan 39. Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Tingkat suku bunga rata-rata tertimbang setahun untuk penempatan adalah sebagai berikut:

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
2021	2020
Rupiah	2,96%
Mata uang asing	4,06%
Dolar Amerika Serikat	0,01%

Berdasarkan hasil penelaahan dan evaluasi manajemen Bank, seluruh penempatan pada bank lain digolongkan lancar.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

Placements with Bank Indonesia and other banks as follows:

a. Based on currency and type

31 Desember/December 31	
2021	2020
Mata uang asing (nilai penuh)/ Foreign currency (full amount)	Ekuivalen Rupiah/ Equivalent in Rupiah
Third party	
Rupiah	
Placements with Bank Indonesia	
Term Deposits of Bank Indonesia	2.499.193
Deposit facilities of Bank Indonesia	199.950
	2.699.143
Inter-bank Call Money	
PT Bank Rakyat Indonesia (Persero) Tbk	250.000
	250.000
	2.949.143
Foreign currency – US Dollar	
Placements with Bank Indonesia	
Term Deposits of Bank Indonesia	15.000.000
	210.750
	210.750
Inter-bank Call Money - USD	
Wells Fargo Bank N.A., New York	40.150.000
PT Bank Rakyat Indonesia (Persero) Tbk	15.000.000
	210.750
	774.858
Total	3.934.751

- b. Placements with Bank Indonesia and other banks with related parties are disclosed in Note 39. Information in respect of maturities are disclosed in Note 45e. Information with regard to the classification and fair value are disclosed in Note 44.

The weighted average of interest rate per annum for placements were as follows:

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
2021	2020
Rupiah	2,96%
Foreign currency	4,06%
United States Dollar	0,01%

Based on the Bank's management review and evaluation, all placement with other banks were classified as current.

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

Manajemen Bank berpendapat bahwa cadangan kerugian penurunan nilai untuk tahun 2021 dan 2020 tidak diperlukan.

Pada tanggal 31 Desember 2021 dan 2020 tidak terdapat penempatan pada Bank Indonesia dan bank lain yang dijamin.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

The Bank's management believed that allowance for impairment losses in 2021 and 2020 were not required.

As of December 31, 2021 and 2020, there were no placements with Bank Indonesia and other banks which were pledged.

8. EFEK-EFEK

Efek-efek terdiri dari:

a. Berdasarkan jenis dan mata uang

8. SECURITIES

Securities consist of:

a. Based on type and currency

		31 Desember/ December 31			
		2021	2020	2021	2020
		Nilai Nominal/ Nominal value	Nilai tercatat/ Nilai wajar/ Carrying value/ Fair Value	Nilai Nominal/ Nominal value	Nilai tercatat/ Nilai wajar/ Carrying value/ Fair Value
Pihak berelasi					
Nilai wajar melalui penghasilan komprehensif lain					
Rupiah					
Obligasi korporasi		200.000	207.922	-	-
Pihak ketiga					
Nilai wajar melalui laba rugi					
Rupiah					
Obligasi Pemerintah Indonesia		726.244	735.883	842.082	895.148
Obligasi Ritel Indonesia		89.878	90.834	3.700	3.814
		816.122	826.717	845.782	898.962
Mata uang asing					
Obligasi Republik Indonesia		30.073	31.182	39.762	44.346
		30.073	31.182	39.762	44.346
Total - nilai wajar melalui laba rugi		846.195	857.899	885.544	943.308
Nilai wajar melalui penghasilan komprehensif lain					
Rupiah					
Obligasi Pemerintah Indonesia		22.605.199	24.065.669	20.735.091	22.528.168
Obligasi korporasi		401.443	417.570	3.902.184	3.944.313
Forfeiting		-	-	32.568	32.568
		23.006.642	24.483.239	24.669.843	26.505.049
Mata uang asing					
Obligasi Republik Indonesia		135.399	139.176	112.400	117.994
		135.399	139.176	112.400	117.994
Total - nilai wajar melalui penghasilan komprehensif lain		23.142.041	24.622.415	24.782.243	26.623.043
Total efek-efek			25.688.236		27.566.351
Cadangan kerugian penurunan nilai			(969)		(2.022)
Neto			25.687.267		27.564.329

Related parties
Fair value through other comprehensive income
Rupiah
Corporate bonds

Third parties
Fair value through profit or loss
Rupiah
Indonesian Government Bonds
Indonesian Retail bonds

Foreign currencies
Republic of Indonesia Bonds

Total - fair value through profit or loss

Fair value through other comprehensive income
Rupiah
Indonesian Government Bonds
Corporate bonds
Forfeiting

Foreign currencies
Republic of Indonesia bonds

Total - fair value through other comprehensive income

Total securities
Allowance for impairment losses

Net

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8. EFEK-EFEK (lanjutan)

b. Berdasarkan peringkat (lanjutan)

Rincian peringkat obligasi korporasi pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:(lanjutan)

31 Desember/ December 31				
2021			2020	
Peringkat/ Rating	Total	Peringkat/ Rating	Total	
Nilai wajar melalui penghasilan komprehensif lain				
Rupiah				
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	A(idn) 207.922	-		
PT Bank Rakyat Indonesia (Persero) Tbk	idAAA 151.098	idAAA 308.907		
PT Jasa Marga (Persero) Tbk	idAA- 89.302	idAA- 200.862		
PT Timah Tbk	idA 73.388	idA 85.285		
PT Bank Pan Indonesia Tbk	idAA 68.709	idAA 1.012.315		
PT Indonesia Power	idAAA 35.073	idAAA 101.574		
Lembaga Pembiayaan Ekspor Indonesia	-	idAAA 836.272		
PT Clipan Finance Indonesia Tbk	-	idAA+ 525.223		
PT Permodalan Nasional Madani (Persero)	-	idA+ 400.956		
PT Bank KEB Hana Indonesia	-	AAA(idn) 382.702		
PT Waskita Karya (Persero) Tbk	-	idBBB 90.217		
Total - nilai wajar melalui penghasilan komprehensif lain	625.492		3.944.313	

Lembaga pemeringkat untuk obligasi yang diterbitkan oleh PT Bank Pan Indonesia Tbk, PT Permodalan Nasional Madani, Lembaga Pembiayaan Ekspor Indonesia, PT Jasa Marga (Persero) Tbk, PT Bank Rakyat Indonesia (Persero)Tbk, PT Clipan Finance Indonesia Tbk, PT Bank Rakyat Indonesia Agroniaga Tbk, PT Indonesia Power, PT Timah (Persero) Tbk, dan PT Waskita Karya (Persero) Tbk adalah PT Pefindo.

Lembaga pemeringkat untuk obligasi yang diterbitkan oleh PT Bank KEB Hana Indonesia dan PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo adalah PT Fitch Ratings Indonesia.

c. Tingkat suku bunga rata-rata tertimbang setahun untuk obligasi korporasi adalah sebagai berikut:

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
2021	2020	
Rupiah	7,96%	8,43%

8. SECURITIES (continued)

b. Based on rating (continued)

The ratings of corporate bonds as of December 31, 2021 and 2020 are as follows:(continued)

Fair value through other comprehensive income	
Rupiah	
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	-
PT Bank Rakyat Indonesia (Persero) Tbk	308.907
PT Jasa Marga (Persero) Tbk	200.862
PT Timah Tbk	85.285
PT Bank Pan Indonesia Tbk	1.012.315
PT Indonesia Power	101.574
Lembaga Pembiayaan Ekspor Indonesia	836.272
PT Clipan Finance Indonesia Tbk	525.223
PT Permodalan Nasional Madani (Persero)	400.956
PT Bank KEB Hana Indonesia	382.702
PT Waskita Karya (Persero) Tbk	90.217
Total - fair value through other comprehensive income	3.944.313

The rating agency for bonds issued by PT Bank Pan Indonesia Tbk, PT Permodalan Nasional Madani, Lembaga Pembiayaan Ekspor Indonesia, PT Jasa Marga (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Clipan Finance Indonesia Tbk, PT Bank Rakyat Indonesia Agroniaga Tbk, PT Indonesia Power, PT Timah (Persero) Tbk, and PT Waskita Karya (Persero) Tbk was PT Pefindo.

The rating agency for bonds issued by PT Bank KEB Hana Indonesia and PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo was PT Fitch Ratings Indonesia.

c. The weighted average interest rates per annum for corporate bonds are as follows:

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8. EFEK-EFEK (lanjutan)

- d. Pada tanggal 31 Desember 2021, Obligasi Pemerintah Bank dalam Rupiah yang diklasifikasikan sebagai nilai wajar melalui laba rugi dan nilai wajar melalui pendapatan komprehensif lain akan jatuh tempo pada berbagai tanggal antara tahun 2022 sampai dengan 2051 dengan tingkat suku bunga berkisar antara 4,95% sampai dengan 11,00% per tahun.

Pada tanggal 31 Desember 2020, Obligasi Pemerintah Bank dalam Rupiah yang diklasifikasikan sebagai nilai wajar melalui laba rugi dan nilai wajar melalui pendapatan komprehensif lain akan jatuh tempo pada berbagai tanggal antara tahun 2021 sampai dengan 2048 dengan tingkat suku bunga berkisar antara 5,625% sampai dengan 11,00% per tahun.

Pembayaran bunga atas obligasi pemerintah dengan suku bunga tetap tersebut dilakukan setiap 6 bulan, dimana Bank Indonesia bertindak selaku agen pembayaran.

- e. Pada tanggal 31 Desember 2021, Obligasi Pemerintah Bank dalam Dolar Amerika Serikat yang diklasifikasikan sebagai nilai wajar melalui laba rugi dan nilai wajar melalui pendapatan komprehensif lain akan jatuh tempo pada berbagai tanggal antara tahun 2024 sampai dengan 2071 dengan tingkat suku bunga berkisar antara 2,15% sampai dengan 4,75% per tahun.

Pada tanggal 31 Desember 2020, Obligasi Pemerintah Bank dalam Dolar Amerika Serikat yang diklasifikasikan sebagai nilai wajar melalui laba rugi dan nilai wajar melalui pendapatan komprehensif lain akan jatuh tempo pada berbagai tanggal antara tahun 2021 sampai dengan 2050 dengan tingkat suku bunga berkisar antara 2,30% sampai dengan 4,625% per tahun.

Pembayaran bunga atas obligasi pemerintah dengan suku bunga tetap tersebut dilakukan setiap 6 bulan, dimana Bank Indonesia bertindak selaku agen pembayaran.

- f. Informasi mengenai jatuh tempo efek-efek diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

8. SECURITIES (continued)

- d. As of December 31, 2021, Bank's Government Bonds in Rupiah classified as fair value through profit or loss and fair value through other comprehensive income will mature on various dates between 2022 to 2051 with interest rates between 4.95% and 11.00% per annum.

As of December 31, 2020, Bank's Government Bonds in Rupiah classified as fair value through profit or loss and fair value through other comprehensive income will mature on various dates between 2021 to 2048 with interest rates between 5.625% and 11.00% per annum.

The interest payment of the fixed rate government bonds is collectible every 6 months, with Bank Indonesia acting as the payment agent.

- e. As of December 31, 2021, Bank's Government Bonds in United States Dollar classified as fair value through profit or loss and fair value through other comprehensive income will mature on various dates between 2024 to 2071 with interest rates ranging from 2.15% to 4.75% per annum.

As of December 31, 2020, Bank's Government Bonds in United States Dollar classified as fair value through profit or loss and fair value through other comprehensive income will mature on various dates between 2021 to 2050 with interest rates ranging from 2.30% to 4.625% per annum.

The interest payment of the fixed rate government bonds is collectible every 6 months, with Bank Indonesia acting as the payment agent.

- f. Information in respect of maturities for securities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

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8. EFEK-EFEK (lanjutan)

- g. Perubahan keuntungan (kerugian) yang belum direalisasi atas efek-efek yang diklasifikasikan sebagai nilai wajar melalui pendapatan komprehensif lain adalah sebagai berikut:

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
2021	2020	
Saldo awal, sebelum pajak tangguhan	1.100.312	(23.039)
Penambahan (penurunan) laba yang belum direalisasi selama tahun berjalan - neto	(1.150.625)	1.123.351
Total sebelum pajak tangguhan	(50.313)	1.100.312
Pajak tangguhan	9.559	(209.059)
Saldo akhir	(40.754)	891.253

- h. Berdasarkan hasil penelaahan dan evaluasi manajemen Bank, seluruh efek-efek pada tanggal 31 Desember 2021 dan 2020 digolongkan lancar.
- i. Perubahan cadangan kerugian penurunan nilai atas efek-efek dihitung dengan menggunakan kerugian kredit ekspektasi 12 bulan, adalah sebagai berikut:

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
2021	2020	
Rupiah	Mata uang asing/ Foreign currencies	Total
Saldo awal	2.022	-
Dampak penerapan PSAK 71	-	-
Penambahan (pemulihan) penyisihan selama tahun berjalan (Catatan 31)	(1.053)	-
Selisih penjabaran kurs	-	-
Saldo akhir	969	-

Manajemen Bank berpendapat bahwa cadangan kerugian penurunan nilai untuk tahun 2021 dan 2020 telah memadai.

- j. Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat efek-efek yang dijaminkan.

8. SECURITIES (continued)

- g. Unrealized gains (loss) from changes in fair values through other comprehensive income securities are as follows:

- h. Based on the Bank's management review and evaluation, all securities as of December 31, 2021 and 2020 were classified as current.
- i. The movement of the allowance for impairment losses of securities computed based on 12-Month ECL, is as follows:

The Bank's management believed that allowance for impairment losses in 2021 and 2020 is adequate.

- j. As of December 31, 2021 and 2020, there were no securities which were pledged.

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9. EFEK-EFEK YANG DIBELI DENGAN JANJİ
DIJUAL KEMBALI

9. SECURITIES PURCHASED UNDER
AGREEMENT TO RESELL

Detail akun ini adalah sebagai berikut:

The details of this account are as follows:

31 Desember/December 31, 2021

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum diamortisasi/ Unamortised interest	Nilai tercatat/ Carrying value
Pihak Berelasi/ Related Parties							
PT Allo Bank Indonesia Tbk	Obligasi Pemerintah/ Government bonds	300.000	20 Desember/ December 20, 2021	3 Januari/ January 3, 2022	310.102	(56)	310.046
PT Allo Bank Indonesia Tbk	Obligasi Pemerintah/ Government bonds	200.000	28 Desember/ December 28, 2021	10 Januari/ January 10, 2022	189.718	(154)	189.564
PT Allo Bank Indonesia Tbk	Obligasi Pemerintah/ Government bonds	125.000	31 Desember/ December 31, 2021	4 Januari/ January 4, 2022	130.519	(30)	130.489
Pihak ketiga/ Third Parties							
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	548.000	8 Desember/ December 8, 2021	4 Januari/ January 4, 2022	501.630	(147)	501.483
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	1.095.000	15 Desember/ December 15, 2021	5 Januari/ January 5, 2022	1.001.063	(389)	1.000.674
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	550.000	20 Desember/ December 20, 2021	10 Januari/ January 10, 2022	501.631	(439)	501.192
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	547.000	23 Desember/ December 23, 2021	6 Januari/ January 6, 2022	501.133	(233)	500.900
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	820.000	28 Desember/ December 28, 2021	11 Januari/ January 11, 2022	751.929	(701)	751.228
PT Bank Nationalnobu Tbk	Obligasi Pemerintah/ Government bonds	480.000	8 Desember/ December 8, 2021	7 Januari/ January 7, 2022	432.638	(254)	432.384
Bank Indonesia	Obligasi Pemerintah/ Government bonds	152.446	8 Desember/ December 8, 2021	5 Januari/ January 5, 2022	159.951	(54)	159.897
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.100.000	10 Desember/ December 10, 2021	7 Januari/ January 7, 2022	1.044.952	(523)	1.044.429
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.200.000	15 Desember/ December 15, 2021	12 Januari/ January 12, 2022	1.113.919	(1.022)	1.112.897
Bank Indonesia	Obligasi Pemerintah/ Government bonds	2.000.000	17 Desember/ December 17, 2021	14 Januari/ January 14, 2022	2.110.127	(2.289)	2.107.838
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.000.000	22 Desember/ December 22, 2021	19 Januari/ January 19, 2022	1.068.258	(1.604)	1.066.654
Bank Indonesia	Obligasi Pemerintah/ Government bonds	500.000	24 Desember/ December 24, 2021	21 Januari/ January 21, 2022	488.785	(818)	487.967
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.599.800	27 Desember/ December 27, 2021	3 Januari/ January 3, 2022	1.530.701	(297)	1.530.404
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.940.496	28 Desember/ December 28, 2021	4 Januari/ January 4, 2022	1.846.306	(538)	1.845.768
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.098.648	29 Desember/ December 29, 2021	5 Januari/ January 5, 2022	1.044.018	(406)	1.043.612
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.987.182	30 Desember/ December 30, 2021	6 Januari/ January 6, 2022	1.895.923	(921)	1.895.002
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.000.000	31 Desember/ December 31, 2021	28 Januari/ January 28, 2022	1.047.147	(2.366)	1.044.781
Bank Indonesia	Obligasi Pemerintah/ Government bonds	2.000.804	31 Desember/ December 31, 2021	7 Januari/ January 7, 2022	2.130.353	(1.242)	2.129.111
Total		20.244.376			19.800.803	(14.483)	19.786.320

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9. EFEK-EFEK YANG DIBELI DENGAN JANJI
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9. SECURITIES PURCHASED UNDER AGREEMENT
TO RESELL (continued)

31 Desember/December 31, 2020

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum diamortisasi/ Unamortised interest	Nilai tercatat/ Carrying value
Pihak ketiga / Third Parties							
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	650.000	18 Desember/ December 18, 2020	5 Januari/ January 5, 2021	606.030	(253)	605.777
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	745.000	18 Desember/ December 18, 2020	6 Januari/ January 6, 2021	704.926	(370)	704.556
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	480.000	21 Desember/ December 21, 2020	8 Januari/ January 8, 2021	453.322	(332)	452.990
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government bonds	800.000	21 Desember/ December 21, 2020	11 Januari/ January 11, 2021	755.778	(792)	754.986
PT Bank Nationalnoba Tbk	Obligasi Pemerintah/ Government bonds	500.000	28 Desember/ December 28, 2020	6 Januari/ January 6, 2021	483.084	(255)	482.829
PT Bank Nationalnoba Tbk	Obligasi Pemerintah/ Government bonds	250.000	28 Desember/ December 28, 2020	4 Januari/ January 4, 2021	225.175	(71)	225.104
PT Bank Harda International Tbk	Obligasi Pemerintah/ Government bonds	195.000	29 Desember/ December 29, 2020	5 Januari/ January 5, 2021	200.386	(84)	200.302
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.625.320	18 Desember/ December 18, 2020	15 Januari/ January 15, 2021	1.700.418	(2.331)	1.698.087
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.040.542	21 Desember/ December 21, 2020	18 Januari/ January 18, 2021	1.193.427	(1.982)	1.191.445
Bank Indonesia	Obligasi Pemerintah/ Government bonds	1.000.000	23 Desember/ December 23, 2020	20 Januari/ January 20, 2021	952.594	(1.774)	950.820
Bank Indonesia	Obligasi Pemerintah/ Government bonds	2.200.000	28 Desember/ December 28, 2020	4 Januari/ January 4, 2021	2.102.600	(657)	2.101.943
Bank Indonesia	Obligasi Pemerintah/ Government bonds	5.500.000	29 Desember/ December 29, 2020	5 Januari/ January 5, 2021	5.656.911	(2.355)	5.654.556
Bank Indonesia	Obligasi Pemerintah/ Government bonds	4.000.000	30 Desember/ December 30, 2020	6 Januari/ January 6, 2021	3.799.126	(1.977)	3.797.149
Total		18.985.862			18.833.777	(13.233)	18.820.544

Manajemen Bank berpendapat bahwa cadangan kerugian penurunan nilai pada tanggal 31 Desember 2021 dan 2020 tidak diperlukan.

The Bank's management believes that allowance for impairment losses as of December 31, 2021 and 2020 is not required.

Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat efek-efek yang dibeli dengan janji dijual kembali yang dijaminkan.

As of December 31, 2021 and 2020, there were no securities purchased under the agreement to resell which are pledged.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

Tingkat suku bunga rata-rata tertimbang setahun untuk efek-efek yang dibeli dengan janji dijual kembali untuk tahun yang berakhir 31 Desember 2021 dan 2020 masing-masing adalah 3,36% dan 3,71%.

The weighted average of interest rate per annum for securities purchased under agreement to resell for the years ended December 31, 2021 and 2020 were 3.36% and 3.71%, respectively.

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10. TAGIHAN DAN LIABILITAS DERIVATIF

Ikhtisar atas tagihan derivatif dan liabilitas derivatif pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

10. DERIVATIVES RECEIVABLE AND PAYABLE

The summary of derivative receivable and derivative payable as of December 31, 2021 and 2020 is as follows:

31 Desember/December 31, 2021				
Transaksi	Nilai nosional (kontrak) (ekuivalen dengan Rp)/ Notional amount (contract) (equivalent to Rp)	Nilai Wajar/Fair Value		Transactions
		Tagihan derivatif/ Derivative receivable	Liabilitas derivatif/ Derivative payable	
Terkait nilai tukar				Related to exchange rate contracts
Pihak ketiga				Third parties
Spot - beli				Spot - buy
Dolar Amerika Serikat	104.174	-	181	United States Dollar
Spot - jual				Spot - sell
Dolar Amerika Serikat	92.747	173	23	United States Dollar
Mata uang asing lain	24.296	9	5	Other foreign currencies
Swap				Swap
Dolar Amerika Serikat	6.188.009	47.934	18.678	United States Dollar
Mata uang asing lain	235.900	667	116	Other foreign currencies
Forward - beli				Forward - buy
Dolar Amerika Serikat	1.009.077	359	8.890	United States Dollar
Forward - jual				Forward - sell
Dolar Amerika Serikat	7.700	62	-	United States Dollar
Option - jual				Option - sell
Dolar Amerika Serikat	2.910.361	-	2	United States Dollar
Terkait suku bunga				Related to interest rate contracts
Pihak ketiga				Third parties
Cross currency swap	71.262	1.328	-	Cross currency swap
Total		50.532	27.895	Total

31 Desember/December 31, 2020				
Transaksi	Nilai nosional (kontrak) (ekuivalen dengan Rp)/ Notional amount (contract) (equivalent to Rp)	Nilai Wajar/Fair Value		Transactions
		Tagihan derivatif/ Derivative receivable	Liabilitas derivatif/ Derivative payable	
Terkait nilai tukar				Related to exchange rate contracts
Pihak ketiga				Third parties
Spot - beli				Spot - buy
Dolar Amerika Serikat	119.847	-	894	United States Dollar
Mata uang asing lain	9.671	-	5	Other foreign currencies
Spot - jual				Spot - sell
Dolar Amerika Serikat	94.416	531	-	United States Dollar
Mata uang asing lain	4.145	-	3	Other foreign currencies
Swap				Swap
Dolar Amerika Serikat	5.620.703	98.406	39.992	United States Dollar
Mata uang asing lain	327.149	2.583	-	Other foreign currencies
Forward - beli				Forward - buy
Dolar Amerika Serikat	566.918	-	5.658	United States Dollar
Forward - jual				Forward - sell
Dolar Amerika Serikat	140.500	1.562	-	United States Dollar
Option - beli				Option - buy
Dolar Amerika Serikat	692	-	590	United States Dollar
Mata uang asing lain	47	-	8	Other foreign currencies
Option - jual				Option - sell
Dolar Amerika Serikat	847.907	590	-	United States Dollar
Mata uang asing lain	47	8	-	Other foreign currencies
Terkait suku bunga				Related to interest rate contracts
Pihak ketiga				Third parties
Cross currency swap	163.917	7.180	-	Cross currency swap
Total		110.860	47.150	Total

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10. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

Berdasarkan hasil penelaahan dan evaluasi manajemen Bank, seluruh tagihan derivatif pada tanggal 31 Desember 2021 dan 2020 digolongkan lancar.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Manajemen Bank berpendapat bahwa cadangan kerugian penurunan nilai pada tanggal 31 Desember 2021 dan 2020 tidak diperlukan.

10. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

Based on the Bank's management review and evaluation, all derivatives receivables as of December 31, 2021 and 2020 are classified as current.

Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

The Bank's management believed that allowance for impairment losses as of December 31, 2021 and 2020 were not required.

11. KREDIT YANG DIBERIKAN

Kredit yang diberikan terdiri dari:

- a. Berdasarkan jenis kredit dan mata uang

11. LOANS

Loans consist of the following:

- a. Based on type of loans and currency

		31 Desember/December 31			
		2021	2020		
Pihak berelasi (Catatan 39)				Related parties (Note 39)	
Rupiah:				Rupiah:	
Modal kerja		152.211	167.634	Working capital	
Konsumsi		43.679	42.761	Consumer	
Investasi		9.754	182.772	Investment	
		205.644	393.167		
Mata uang asing:				Foreign currencies:	
Investasi		-	252.900	Investment	
Total kredit pihak berelasi		205.644	646.067	Total related parties loans	
Pihak ketiga				Third parties	
Rupiah:				Rupiah:	
Investasi		28.129.726	23.062.865	Investment	
Konsumsi		7.738.600	8.076.669	Consumer	
Modal kerja		7.338.681	9.690.423	Working capital	
		43.207.007	40.829.957		
Mata uang asing:				Foreign currencies:	
Investasi		13.464.315	2.583.463	Investment	
Modal kerja		3.863.928	4.534.635	Working capital	
		17.328.243	7.118.098		
Total - kredit pihak ketiga		60.535.250	47.948.055	Total - third parties loans	
Total		60.740.894	48.594.122	Total	
Pendapatan bunga yang				Unearned interest income	
Ditangguhkan		(63.479)	(107.598)		
Total		60.677.415	48.486.524	Total	
Cadangan kerugian penurunan nilai		(507.139)	(459.449)	Allowance for impairment losses	
Total kredit yang diberikan				Total loans - net	
- neto		60.170.276	48.027.075		

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11. KREDIT YANG DIBERIKAN (lanjutan)

- a. Berdasarkan jenis kredit dan mata uang (lanjutan)

Rasio kredit bermasalah Bank adalah sebagai berikut:

31 Desember/December 31

	2021	2020
Bruto	1,12%	1,39%
Bersih	0,81%	1,07%

Berdasarkan Peraturan Bank Indonesia No. 6/9/PBI/2004 tanggal 26 Maret 2004 tentang Tindak Lanjut Pengawasan dan Penetapan Status Bank, rasio dari kredit bermasalah bersih maksimal adalah 5% dari jumlah kredit yang diberikan Bank.

- b. Berdasarkan sektor ekonomi

11. LOANS (continued)

- a. Based on type of loans and currency (continued)

The Bank's non-performing loan ratios are as follows:

In accordance with Bank Indonesia Regulation No. 6/9/PBI/2004 dated March 26, 2004 regarding Subsequent Action for Supervision and Designation of Bank Status, the net non-performing loan ratio should not exceed 5% of the Bank's total loans.

- b. Based on economic sector

31 Desember/December 31, 2021

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Total	
Rupiah							Rupiah
Konstruksi	9.808.951	377.971	-	-	-	10.186.922	Construction
Pengangkutan, perdagangan dan komunikasi	7.129.061	844.461	2.166	5.419	257.203	8.238.310	Transportation, warehouse and communication
Jasa usaha	5.077.423	517.812	15	-	188.614	5.783.864	Business services
Perindustrian	2.942.548	858.655	289	-	-	3.801.492	Industrial
Pertanian, perburuan dan sarana	3.696.630	1.319	-	180	-	3.698.129	Agriculture, hunting and agriculture improvement
Pertambangan	1.915.051	-	-	24	60.910	1.975.985	Mining
Perdagangan, restoran dan perhotelan	1.248.396	24.795	108	450	500	1.274.249	Trading, restaurant and hotel
Listrik, gas dan air	417.053	176	-	-	-	417.229	Electricity, gas and water
Jasa sosial	245.769	6.216	169	91	1.949	254.194	Social services
Lain-lain	7.318.315	303.850	53.242	98.059	8.811	7.782.277	Others
	39.799.197	2.935.255	55.989	104.223	517.987	43.412.651	
Mata uang asing							Foreign currencies
Jasa usaha	11.120.777	-	-	-	-	11.120.777	Business services
Pertambangan	4.008.994	-	-	-	-	4.008.994	Mining
Perdagangan, restoran dan perhotelan	1.232.132	-	-	-	-	1.232.132	Trading, restaurant and hotel
Pengangkutan, perdagangan dan komunikasi	804.187	-	-	-	-	804.187	Transportation, warehouse and communication
Perindustrian	162.153	-	-	-	-	162.153	Industrial
	17.328.243	-	-	-	-	17.328.243	
Total	57.127.440	2.935.255	55.989	104.223	517.987	60.740.894	Total
Dikurangi: Pendapatan bunga yang ditangguhkan						(63.479)	Less: Unearned interest income
Cadangan kerugian penurunan nilai						(507.139)	Allowance for impairment losses
Neto						60.170.276	Net

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11. KREDIT YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. Based on economic sector (continued)

31 Desember/December 31, 2020

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Total	
Rupiah							Rupiah
Konstruksi	10.043.205	397.183	-	1.369	7.207	10.448.964	Construction
Pengangkutan, pergudangan dan komunikasi	6.504.366	855.184	639	24.563	249.695	7.634.447	Transportation, warehouse and communication
Jasa usaha	6.638.097	3.965	-	299	191.472	6.833.833	Business services
Perindustrian	3.051.679	858.233	-	-	4.079	3.913.991	Industrial
Listrik, gas dan air	1.992.420	245	-	-	-	1.992.665	Electricity, gas and water
Perdagangan, restoran dan perhotelan	1.500.708	34.828	1.169	1.242	10.636	1.548.583	Trading, restaurant and hotel
Pertambangan	396.595	35	-	-	60.910	457.540	Mining
Jasa sosial	248.011	7.560	-	274	65	255.910	Social services
Pertanian, perburuan dan sarana pertanian	15.932	1.984	47	-	-	17.963	Agriculture, hunting and agriculture improvement
Lain-lain	7.629.328	367.267	34.400	69.539	18.694	8.119.228	Others
	38.020.341	2.526.484	36.255	97.286	542.758	41.223.124	
Mata uang asing							Foreign currencies
Pertambangan	4.382.962	-	-	-	-	4.382.962	Mining
Perdagangan, restoran dan perhotelan	1.364.107	-	-	-	-	1.364.107	Trading, restaurant and hotel
Pengangkutan, pergudangan dan komunikasi	899.556	-	-	-	-	899.556	Transportation, warehouse and communication
Jasa usaha	512.663	-	-	-	-	512.663	Business services
Perindustrian	211.710	-	-	-	-	211.710	Industrial
	7.370.998	-	-	-	-	7.370.998	
Total	45.391.339	2.526.484	36.255	97.286	542.758	48.594.122	Total
Dikurangi: Pendapatan bunga yang ditangguhkan						(107.598)	Less: Unearned interest income
Cadangan kerugian penurunan nilai						(459.449)	Allowance for impairment losses
Neto						48.027.075	Net

c. Berdasarkan jangka waktu

c. Based on loan periods

Berdasarkan jangka waktu perjanjian kredit sebelum dikurangi pendapatan bunga yang ditangguhkan dan cadangan kerugian penurunan nilai.

By term loan based on loan agreement before unearned interest income and allowance for impairment losses.

31 Desember/December 31

	2021	2020	
Rupiah			Rupiah
Kurang dari 1 tahun	11.445.779	13.382.730	Less than 1 year
1 - 2 tahun	1.900.237	1.842.842	1 - 2 years
>2 - 5 tahun	8.800.131	8.888.915	>2 - 5 years
Lebih dari 5 tahun	21.266.504	17.108.637	More than 5 years
	43.412.651	41.223.124	
Mata uang asing			Foreign currencies
Kurang dari 1 tahun	728.180	977.816	Less than 1 year
1 - 2 tahun	13.810	500.247	1 - 2 years
>2 - 5 tahun	15.486.329	4.557.241	>2 - 5 years
Lebih dari 5 tahun	1.099.924	1.335.694	More than 5 years
	17.328.243	7.370.998	
Total	60.740.894	48.594.122	Total

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11. KREDIT YANG DIBERIKAN (lanjutan)

c. Berdasarkan jangka waktu (lanjutan)

Kredit yang diberikan ke pihak berelasi diungkapkan pada Catatan 39. Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Berikut ini adalah informasi lainnya sehubungan dengan kredit yang diberikan:

- a) Kredit yang diberikan dalam mata uang asing terdiri dari Dolar Amerika Serikat dan Dolar Singapura.
- b) Kredit yang diberikan dijamin dengan agunan tunai berupa giro (Catatan 16), tabungan (Catatan 17), deposito berjangka (Catatan 18), agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual dan jaminan lain yang umumnya diterima oleh perbankan.

d. Suku bunga rata-rata tertimbang setahun atas kredit yang diberikan adalah sebagai berikut:

Tahun yang Berakhir pada tanggal
31 Desember/Year Ended
December 31

	2021	2020
Rupiah		
Investasi	11,17%	11,34%
Modal kerja	11,14%	12,06%
Konsumsi	11,96%	12,77%
Mata uang asing		
Investasi	7,04%	6,70%
Modal kerja	8,95%	9,13%

e. Kredit konsumsi terdiri dari:

31 Desember/December 31

	2021	2020
Rupiah		
Kartu kredit	6.412.765	6.485.233
Kredit kendaraan bermotor	902.922	1.138.575
Kredit kepemilikan rumah	257.247	286.180
Kredit perorangan lainnya	209.345	209.442
Total	7.782.279	8.119.430

11. LOANS (continued)

c. Based on loan periods (continued)

Loans to related parties are disclosed in Note 39. Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair are disclosed in Note 44.

Other information relating to loans were as follows:

- a) Loans in foreign currencies were denominated in United States Dollar and Singapore Dollar.
- b) Loans are secured with cash collaterals consisting of current accounts (Note 16), saving deposits (Note 17), time deposits (Note 18), collaterals bonded by security right or powers of attorney to sell and by other guarantees generally accepted by banks.

d. The weighted average interest rates per annum for loans are as follows:

Rupiah
Investment
Working capital
Consumer
Foreign currencies
Investment
Working capital

e. Consumer loans consist of:

Rupiah
Credit card
Motor vehicle loans
Housing loans
Other personal loans

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11. KREDIT YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

- f. Rincian kredit yang diberikan pada pihak berelasi (sebelum cadangan kerugian penurunan nilai) adalah sebagai berikut (Catatan 39):

- f. Details of loans to related parties (before allowance for impairment losses) are as follows (Note 39):

	31 Desember/December 31		
	2021	2020	
Pinjaman perusahaan yang merupakan pihak berelasi	141.130	583.952	Loans to related companies
Pinjaman manajemen kunci	14.222	9.338	Loans to the Bank's key management personnel
Pinjaman komisaris dan direksi perusahaan yang merupakan pihak berelasi	50.292	52.777	Loans to related companies' directors and commissioners
Total	205.644	646.067	Total

Pinjaman direksi dan karyawan Bank merupakan kredit yang diberikan untuk pembelian kendaraan dan rumah serta kartu kredit dengan jangka waktu yang berkisar antara 1 (satu) sampai dengan 15 (lima belas) tahun dengan suku bunga setahun rata-rata berkisar antara 0%-9,50% untuk tahun 2021 dan 2020, yang dilunasi melalui pemotongan gaji setiap bulan. Pada tanggal 31 Desember 2021 dan 2020, pinjaman direksi dan karyawan bank tersebut digolongkan lancar.

Loans to the Bank's directors and employees represent loans granted for car loans, housing loans and credit cards with terms ranging from 1 (one) to 15 (fifteen) years with an average loan interest of between 0%-9.50% per annum in 2021 and 2020, respectively, which are collected through monthly payroll deductions. As of December 31, 2021 and 2020, loans to the Bank's director and employees are classified as current.

- g. Rincian kredit yang direstrukturisasi, yang terdiri dari modifikasi persyaratan kredit dan perpanjangan jatuh tempo, pada 31 Desember 2021 dan 2020 adalah sebagai berikut:

- g. Summary of restructured loan, which consists of modification of credit terms and extension of maturity dates as of December 31, 2021 and 2020 were as follows:

	31 Desember/December 31		
	2021	2020	
Kredit yang direstrukturisasi	7.706.288	11.391.815	Restructured loans
Cadangan kerugian penurunan nilai	(234.211)	(177.532)	Allowance for impairment losses
	7.472.077	11.214.283	

Termasuk dalam saldo 31 Desember 2021 dan 2020, kredit yang direstrukturisasi masing-masing sebesar Rp6.018.423 dan Rp 9.502.181 merupakan kredit yang direstruktur terkait dampak dari pandemi Covid-19.

Included in the balance of December 31, 2021 and 2020, restructured loans amounting to Rp6,018,423 and Rp9,502,181, which are restructured loans related to the impact of the Covid-19 pandemic.

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11. KREDIT YANG DIBERIKAN (lanjutan)

- h. Pada tanggal 31 Desember 2021 dan 2020, jumlah kredit yang telah dihentikan pengakuan pendapatan bunganya (kredit bermasalah) masing-masing sebesar Rp678.199 dan Rp676.299 atau meliputi 1,12% dan 1,39% dari jumlah kredit yang diberikan.

- i. Pinjaman sindikasi

Pinjaman sindikasi merupakan pinjaman yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama dengan bank - bank lain.

Keikutsertaan bank dalam pinjaman sindikasi dengan bank-bank lain adalah sebesar Rp4.331.619 dan Rp6.272.877 masing-masing pada tanggal 31 Desember 2021 dan 2020.

Keikutsertaan bank dalam pinjaman sindikasi, dimana bank bertindak sebagai anggota sindikasi adalah sebagai berikut (tidak diaudit):

31 Desember/December 31

	2021	2020	
% Partisipasi	3%-25%	3%-30%	% Participation

- j. Perincian pinjaman bermasalah dan cadangan kerugian penurunan nilai berdasarkan sektor ekonomi adalah sebagai berikut:

31 Desember/December 31

	2021		2020		
	Pokok/ Principal	Cadangan Kerugian Penurunan Nilai/ Allowance for Impairment Losses	Pokok/ Principal	Cadangan Kerugian Penurunan Nilai/ Allowance for Impairment Losses	
Pengangkutan, pergudangan dan komunikasi	264.788	61.974	274.897	54.256	Transportation, warehouse and communication
Jasa usaha	188.629	50.692	191.771	45.151	Business services
Pertambangan	60.934	9.254	60.910	3.047	Mining
Jasa sosial	2.209	809	339	116	Social services
Perdagangan, restoran dan perhotelan	1.058	382	13.047	4.263	Trading, restaurant and hotel
Perindustrian	289	71	4.079	1.582	Industrial
Pertanian, perburuan dan sarana pertanian	180	60	47	16	Agriculture, hunting and agriculture improvement
Konstruksi	-	-	8.576	1.462	Construction
Lain-lain	160.112	64.603	122.633	46.668	Others
Total	678.199	187.845	676.299	156.561	Total

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11. KREDIT YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

- k. Perubahan cadangan kerugian penurunan nilai atas kredit yang diberikan adalah sebagai berikut:

- k. The movement of the allowance for impairment losses of loans is as follows:

31 Desember 2021/December 31, 2021					
	Kerugian Kredit Ekspektasian 12 Bulan/12-Month ECL	Kerugian Kredit Ekspektasian Sepanjang Umurnya-Kredit Tidak Memburuk/ Lifetime ECL No Credit Impaired	Kerugian Kredit Ekspektasian Sepanjang Umurnya-Kredit Memburuk/ Lifetime ECL Credit Impaired	Total/Total	
Saldo awal	259.705	69.522	130.222	459.449	Beginning balance
Transfer ke kerugian kredit ekspektasi 12 bulan	(196.228)	125.653	70.575	-	Transfer from 12-month ECL
Transfer ke kerugian kredit ekspektasi sepanjang umurnya – kredit tidak memburuk	474	(43.759)	43.285	-	Transfer to lifetime ECL no credit impaired
Transfer ke kerugian kredit ekspektasi sepanjang umurnya – kredit memburuk	(70.515)	(42.999)	113.514	-	Transfer to lifetime ECL credit impaired
Penambahan (pemulihan) penyisihan selama tahun berjalan (Catatan 31)	184.148	33.248	(147.883)	69.513	Additional (reversal) provision during the year (Note 31)
Penerimaan kembali kredit yang telah dihapusbukukan	-	-	305.522	305.522	Recoveries of previously write-off loans
Penghapusbukuan selama tahun berjalan	-	-	(327.410)	(327.410)	Write-off during the year
Selisih kurs	65	-	-	65	Foreign exchange difference
Saldo akhir	177.649	141.665	187.825	507.139	Ending balance
31 Desember 2020/December 31, 2020					
	Kerugian Kredit Ekspektasian 12 Bulan/12-Month ECL	Kerugian Kredit Ekspektasian Sepanjang Umurnya-Kredit Tidak Memburuk/ Lifetime ECL No Credit Impaired	Kerugian Kredit Ekspektasian Sepanjang Umurnya-Kredit Memburuk/ Lifetime ECL Credit Impaired	Total/Total	
Saldo awal	241.811	178.634	148.354	568.799	Beginning balance
Transfer ke kerugian kredit ekspektasi 12 bulan	(82.774)	70.234	12.540	-	Transfer from 12-month ECL
Transfer ke kerugian kredit ekspektasi sepanjang umurnya – kredit tidak memburuk	70.316	(81.031)	10.715	-	Transfer to lifetime ECL no credit impaired
Transfer ke kerugian kredit ekspektasi sepanjang umurnya – kredit memburuk	(12.534)	(10.579)	23.113	-	Transfer to lifetime ECL credit impaired
Penambahan (pemulihan) penyisihan selama tahun berjalan (Catatan 31)	42.668	(87.736)	178.216	133.148	Additional (reversal) provision during the year (Note 31)
Penerimaan kembali kredit yang telah dihapusbukukan	-	-	298.298	298.298	Recoveries of previously write-off loans
Penghapusbukuan selama tahun berjalan	-	-	(541.014)	(541.014)	Write-off during the year
Selisih kurs	218	-	-	218	Foreign exchange difference
Saldo akhir	259.705	69.522	130.222	459.449	Ending balance

Manajemen Bank berpendapat bahwa jumlah cadangan kerugian penurunan nilai atas kredit yang diberikan telah memadai.

The Bank's management believes that the allowance for impairment losses on loans was adequate.

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11. KREDIT YANG DIBERIKAN (lanjutan)

- l. Kredit yang disalurkan dengan sistem pembiayaan bersama (*joint financing*) pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp8.190.564 dan Rp8.451.079 yang dilakukan dengan dan tanpa tanggung renteng (*with and without recourse*).

Jumlah kredit dengan pola pembiayaan bersama (*joint financing*) dengan pihak berelasi adalah sebagai berikut:

	31 Desember/December 31	
	2021	2020
PT Mega Central Finance	5.592.710	6.749.413
PT Mega Auto Finance	1.772.352	1.453.781
PT Mega Finance	603.394	38.691
Total	7.968.456	8.241.885

Seluruh kredit dengan pola pembiayaan bersama (*joint financing*) dengan pihak berelasi tersebut dilakukan secara tanpa tanggung renteng (*without recourse*).

Pada tanggal 31 Desember 2021 dan 2020, jumlah pembiayaan bersama yang dilakukan secara tanpa tanggung renteng (*without recourse*) adalah masing-masing sebesar Rp7.968.456 dan Rp8.241.885. Risiko kredit yang ditanggung oleh Bank adalah sesuai dengan porsi kredit yang dibiayai oleh Bank yang berkisar antara 90% sampai dengan 99% sebagaimana disebutkan dalam perjanjian.

- m. Ikhtisar perubahan kredit yang dihapusbukukan adalah sebagai berikut:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Saldo awal	5.679.303	5.436.587
Penghapusbukuan dalam tahun berjalan	327.410	541.014
Penerimaan kembali kredit yang telah dihapusbukukan	(305.522)	(298.298)
Saldo akhir	5.701.191	5.679.303

11. LOANS (continued)

- l. Joint financing loans as of December 31, 2021 and 2020 amounted to Rp8,190,564 and Rp8,451,079, respectively, which were made on a with recourse or without recourse basis.

The balances of the joint financing loans with related parties are as follows:

PT Mega Central Finance	
PT Mega Auto Finance	
PT Mega Finance	
Total	

Joint financing facilities with the related parties are made on a without recourse basis.

As of December 31, 2021 and 2020 the balances of joint financing loans which were made on a without recourse basis amounted to Rp7,968,456 and Rp8,241,885, respectively. The Bank is exposed to credit risk based on the percentage of credit financing contributed by the Bank, which ranged from 90% to 99% as stipulated in the joint financing agreement.

- m. The changes in cumulative written-off loans are as follows:

Beginning balance	
Write-off during the year	
Recoveries of previously written-off loan	
Ending balance	

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11. KREDIT YANG DIBERIKAN (lanjutan)

- n. Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat pelanggaran maupun pelampauan Batas Maksimum Pemberian Kredit (BMPK) kepada pihak berelasi dan pihak ketiga sesuai dengan peraturan yang ditetapkan Otoritas Jasa Keuangan.
- o. Rasio kredit Usaha, Mikro, Kecil & Menengah (UMKM) terhadap kredit yang diberikan pada tanggal 31 Desember 2021 dan 2020 adalah masing-masing sebesar 16,02% dan 20,47%.

11. LOANS (continued)

- n. As of December 31, 2021 and 2020, there were no any breach nor violation of Legal Lending Limit (LLL) to related parties and third parties as required by The Financial Service Authority regulations.
- o. Ratio of Micro, Small and Medium Enterprise (UMKM) credits to loans as of December 31, 2021 and 2020 are 16.02% and 20.47%, respectively.

12. TAGIHAN DAN UTANG AKSEPTASI

a. Tagihan akseptasi

Rincian tagihan akseptasi berdasarkan pihak, mata uang dan pihak berelasi:

	31 Desember/December 31	
	2021	2020
Rupiah		
Pihak ketiga		
Nasabah	316.634	455.964
Mata uang asing		
Pihak Berelasi (Catatan 39)		
Nasabah	-	625
Pihak ketiga		
Nasabah	209.189	205.197
Total	525.823	661.786
Cadangan kerugian penurunan nilai	(431)	(648)
Neto	525.392	661.138

Rincian tagihan akseptasi berdasarkan sisa umur jatuh tempo adalah sebagai berikut (Catatan 45e):

	31 Desember/December 31	
	2021	2020
Rupiah		
1 - 3 bulan	316.634	160.760
>3 - 6 bulan	-	295.204
	316.634	455.964

12. ACCEPTANCE RECEIVABLE AND PAYABLE

a. Acceptance receivable

Details of acceptance receivable based on the counterparty, currency and related parties:

Rupiah
Third parties
Debtors
Foreign currencies
Related Parties (Note 39)
Debtors
Third parties
Debtors
Total
Allowance for impairment losses
Net

The details of acceptances receivable based on the remaining period to maturity date are as follows (Note 45e):

Rupiah
1 - 3 months
>3 - 6 months

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12. TAGIHAN DAN UTANG AKSEPTASI (lanjutan)

12. ACCEPTANCE RECEIVABLE AND PAYABLE (continued)

a. Tagihan akseptasi (lanjutan)

a. Acceptance receivable (continued)

	31 Desember/December 31		
	2021	2020	
Mata uang asing			Foreign currencies
Kurang dari 1 bulan	10.484	25.573	Less than 1 month
1 - 3 bulan	102.131	116.974	1 - 3 months
>3 - 6 bulan	96.574	63.275	>3 - 6 months
	209.189	205.822	
Total	525.823	661.786	Total

b. Utang akseptasi

b. Acceptances payable

	31 Desember/December 31		
	2021	2020	
Rupiah			Rupiah
Pihak ketiga			Third parties
Bank	316.634	455.964	Bank
Mata uang asing			Foreign currencies
Pihak ketiga			Third parties
Bank	209.189	205.822	Bank
Total	525.823	661.786	Total

Berdasarkan hasil penelaahan dan evaluasi manajemen Bank, seluruh tagihan akseptasi pada tanggal 31 Desember 2021 dan 2020 digolongkan lancar.

Based on the Bank's management review and evaluation, all acceptance receivable as of December 31, 2021 and 2020 were classified as current.

Perubahan cadangan kerugian penurunan nilai atas tagihan akseptasi dengan menggunakan kerugian kredit ekspektasi 12 bulan, adalah sebagai berikut:

The movement of the allowance for impairment losses of acceptance receivable computed based on 12-Months ECL, is as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31						
	2021			2020			
	Rupiah	Mata uang asing/ Foreign currencies	Total	Rupiah	Mata uang asing/ Foreign currencies	Total	
Saldo awal	446	202	648	-	-	-	Beginning balance
Dampak penerapan PSAK 71	-	-	-	-	2.207	2.207	Impact of SFAS 71 implementation
Penambahan (pemulihan) penyisihan selama tahun berjalan (Catatan 31)	(187)	(33)	(220)	446	(2.117)	(1.671)	Additional (reversal) of provision during the year (Note 31)
Selisih penjabaran kurs	-	3	3	-	112	112	Foreign exchange differences
Saldo akhir	259	172	431	446	202	648	Ending balance

Manajemen Bank berpendapat bahwa cadangan kerugian penurunan nilai untuk tahun 2021 dan 2020 telah memadai.

The Bank's management believed that allowance for impairment losses in 2021 and 2020 is adequate.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Information in respect of maturities is disclosed in Note 45e. Information with regards to the classification and fair value is disclosed in Note 44.

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13. ASET TETAP

Aset tetap terdiri dari:

13. FIXED ASSETS

Fixed assets consist of:

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2021											
	Saldo Awal/ Beginning Balance	Penambahan/ Addition	Pengurangan/ Deduction	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance						
Kepemilikan langsung						Direct ownership					
Biaya perolehan/nilai revaluasi						Cost/revaluation value					
Tanah	3.540.298	-	-	-	3.540.298	Land					
Bangunan	2.299.179	-	-	-	2.299.179	Buildings					
Peralatan kantor	852.205	36.010	(9.859)	12.535	890.891	Office equipment					
Perabot kantor	421.209	4.052	(612)	197	424.846	Furniture and fixtures					
Kendaraan	142.212	-	(1.317)	-	140.895	Vehicles					
Perbaikan gedung	110.831	366	-	1.906	113.103	Building improvements					
Total	7.365.934	40.428	(11.788)	14.638	7.409.212	Total					
Aset dalam penyelesaian	12.639	10.018	-	(14.638)	8.019	Construction in progress					
Total biaya perolehan	7.378.573	50.446	(11.788)	-	7.417.231	Total cost					
Aset hak guna sewa	136.864	40.007	-	-	176.871	Right of use of assets					
Total	7.515.437	90.453	(11.788)	-	7.594.102	Total					
Kepemilikan langsung						Direct ownership					
Akumulasi penyusutan						Accumulated Depreciation					
Bangunan	(269.571)	(135.255)	-	-	(404.826)	Buildings					
Peralatan kantor	(742.842)	(54.136)	9.859	-	(787.119)	Office equipment					
Perabot kantor	(391.886)	(10.444)	610	-	(401.720)	Furniture and fixtures					
Kendaraan	(124.259)	(5.232)	1.317	-	(128.174)	Vehicles					
Perbaikan gedung	(94.585)	(9.015)	-	-	(103.600)	Building improvements					
Total akumulasi penyusutan	(1.623.143)	(214.082)	11.786	-	(1.825.439)	Total accumulated depreciation					
Aset hak guna sewa	(59.479)	(53.359)	-	-	(112.838)	Right of use of assets					
Total	(1.682.622)	(267.441)	11.786	-	(1.938.277)	Total					
Nilai buku bersih	5.832.815				5.655.825	Net book value					

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2020											
	Saldo Awal/ Beginning Balance	Penambahan/ Addition	Pengurangan/ Deduction	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance						
Kepemilikan langsung						Direct ownership					
Biaya perolehan/nilai revaluasi						Cost/revaluation value					
Tanah	3.540.298	-	-	-	3.540.298	Land					
Bangunan	2.299.179	-	-	-	2.299.179	Buildings					
Peralatan kantor	790.627	70.994	(19.449)	10.033	852.205	Office equipment					
Perabot kantor	416.174	5.331	(882)	586	421.209	Furniture and fixtures					
Kendaraan	156.765	224	(14.777)	-	142.212	Vehicles					
Perbaikan gedung	106.599	200	(233)	4.265	110.831	Building improvements					
Total	7.309.642	76.749	(35.341)	14.884	7.365.934	Total					
Aset dalam penyelesaian	13.068	14.455	-	(14.884)	12.639	Construction in progress					
Total biaya perolehan	7.322.710	91.204	(35.341)	-	7.378.573	Total cost					
Aset hak guna sewa	-	136.864	-	-	136.864	Right of use of assets					
Total	7.322.710	228.068	(35.341)	-	7.515.437	Total					
Kepemilikan langsung						Direct ownership					
Akumulasi penyusutan						Accumulated Depreciation					
Bangunan	(134.316)	(135.255)	-	-	(269.571)	Buildings					
Peralatan kantor	(691.254)	(71.032)	19.444	-	(742.842)	Office equipment					
Perabot kantor	(379.123)	(13.640)	877	-	(391.886)	Furniture and fixtures					
Kendaraan	(131.796)	(7.240)	14.777	-	(124.259)	Vehicles					
Perbaikan gedung	(79.698)	(15.120)	233	-	(94.585)	Building improvements					
Total akumulasi penyusutan	(1.416.187)	(242.287)	35.331	-	(1.623.143)	Total accumulated depreciation					
Aset hak guna sewa	-	(59.479)	-	-	(59.479)	Right of use of assets					
Total	(1.416.187)	(301.766)	35.331	-	(1.682.622)	Total					
Nilai Buku bersih	5.906.523				5.832.815	Net book value					

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13. ASET TETAP (lanjutan)

Beban penyusutan yang dibebankan pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp214.082 dan Rp242.287 (Catatan 32).

Pada tanggal 31 Desember 2021, hak atas tanah yang dimiliki oleh Bank merupakan Hak Guna Bangunan (HGB) dan Hak Milik atas Satuan Rumah Susun (HMASRS) dengan sisa umur hak atas tanah tersebut berkisar antara 2 bulan sampai dengan 25 tahun dan dapat diperpanjang. Pada tanggal 31 Desember 2021, tanah dengan luas sebesar 462 m² masih dalam pengurusan penggabungan dan pembetulan sertifikat serta balik nama menjadi atas nama Bank di Badan Pertanahan Nasional Republik Indonesia (BPN-RI).

Manajemen berpendapat bahwa kepemilikan hak atas tanah tersebut dapat diperbaharui/diperpanjang pada saat jatuh tempo.

Ruangan kantor yang disewakan kepada pihak berelasi (Catatan 14a) disajikan sebagai bagian dari aset tetap karena nilai buku dari ruangan yang disewakan tersebut tidak signifikan.

Aset tetap, kecuali aset dalam penyelesaian dan tanah, diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan suatu paket polis tertentu dengan nilai pertanggungan masing-masing sebesar Rp2.411.976 dan Rp2.420.260 pada tanggal 31 Desember 2021 dan 2020. Manajemen Bank berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Persentase tingkat penyelesaian aset dalam penyelesaian pada tanggal 31 Desember 2021 berkisar antara 15% - 99% (2020: 15% - 99%) dari nilai kontrak (tidak diaudit). Aset dalam penyelesaian terdiri dari bangunan dan peralatan kantor dan diperkirakan akan selesai dalam waktu kurang dari 1 sampai 2 tahun setelah tanggal laporan posisi keuangan.

Manajemen tidak mengantisipasi akan ada kesulitan dalam penyelesaian pembangunan pada waktu yang ditargetkan.

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13. FIXED ASSETS (continued)

The depreciation expense for the years ended December 31, 2021 and 2020 amounted to Rp214,082 and Rp242,287, respectively (Note 32).

As of December 31, 2021, land titles are in the form of "Hak Guna Bangunan" (HGB) and "Hak Milik Atas Satuan Rumah Susun" (HMASRS - Strata title) with remaining terms for the related landrights ownership ranging from 2 month to 25 years and renewable upon their expiry. As of December 31, 2021, land of 462 m² are in the process of merging, certificates correction and transfer of title into the Bank's name by the National Landrights Agency - the Republic of Indonesia (BPN-RI).

Management believes the ownership of land rights can be renewed/extended on maturity.

Office spaces that are rented out to related parties (Note 14a) were presented as part of fixed assets since the book value of rented spaces were not significant.

Fixed assets, except for construction in progress and land, were covered by insurance against fire and other risks under certain blanket policies with insured amount of Rp2,411,976 and Rp2,420,260 as of December 31, 2021 and 2020, respectively. The Bank's management believed that the insurance coverage was adequate to cover possible losses on the assets insured.

The percentage of completion of the constructions in progress as of December 31, 2021 ranges from 15% - 99% (2020: 15% - 99%) of the contract values (unaudited). Constructions in progress consist of buildings and furniture and fixtures and are estimated to be completed in less than 1 year up to 2 years after the statement of financial position date.

The management does not anticipate any difficulties in the completion of the above facilities at targeted time.

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13. ASET TETAP (lanjutan)

Aset tetap dalam penyelesaian

Aset tetap dalam penyelesaian terdiri dari:

31 Desember 2021	Persentase Penyelesaian (tidak diaudit)/ Completion Percentage (unaudited)	Nilai Tercatat/ Carrying Value
Peralatan kantor	15%-99%	5.493
Perbaikan gedung	20%-99%	2.526
Total		8.019

31 Desember 2020	Persentase Penyelesaian (tidak diaudit)/ Completion Percentage (unaudited)	Nilai Tercatat/ Carrying Value
Peralatan kantor	15%-99%	10.361
Perabot kantor	25%-75%	177
Perbaikan gedung	20%-99%	2.101
Total		12.639

Perhitungan laba atas pelepasan aset tetap adalah sebagai berikut:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Hasil penjualan bersih	516	5.690
Nilai buku	(2)	(10)
Laba atas pelepasan aset tetap	514	5.680

Laba yang timbul dari hasil penjualan aset tetap dicatat sebagai bagian dari akun "Pendapatan Non-Operasional - Neto" pada laporan laba rugi dan penghasilan komprehensif lain.

Manajemen Bank berpendapat bahwa tidak terdapat indikasi penurunan nilai atas aset tetap di atas pada tanggal 31 Desember 2021 dan 2020.

Pada tanggal 31 Desember 2021 dan 2020, jumlah tercatat bruto dari setiap aset tetap yang telah disusutkan penuh dan masih digunakan masing-masing adalah sebesar Rp1.124.744 dan Rp1.048.189.

13. FIXED ASSETS (continued)

Constructions in-progress

Constructions in-progress consist of the following:

December 31, 2021	Perkiraan Waktu Penyelesaian/ Estimated Time of Completion
Office equipment	2022-2023
Building improvements	2022-2023
Total	

December 31, 2020	Perkiraan Waktu Penyelesaian/ Estimated Time of Completion
Office equipment	2020-2021
Furnitures and fixtures	2020-2021
Building improvements	2020-2021
Total	

Calculations of gains from disposal of fixed assets are as follows:

Gains from disposal of fixed assets were recognized as part of "Non-Operating Income - Net" in the statements of profit or loss and other comprehensive income.

The Bank's management believes that there was no impairment indication on the above fixed assets as of December 31, 2021 and 2020.

As of December 31, 2021 and 2020, the gross amount of fixed assets which have been fully depreciated and are still being used amounted to Rp1,124,744 and Rp1,048,189, respectively.

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13. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2015, Bank melakukan perubahan kebijakan akuntansi atas tanah dan bangunan dari sebelumnya menggunakan model biaya menjadi model revaluasi.

Berdasarkan keputusan Ketua Badan Pengawas Pasar Modal Dan Lembaga Keuangan No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik butir 27.e, dengan mempertimbangkan nilai buku aset tetap (tanah dan bangunan) yang telah dilakukan revaluasi pada tahun 2015, maka per tanggal 31 Desember 2018 Bank telah menugaskan perusahaan jasa penilai terdaftar untuk melaksanakan penilaian (revaluasi) aset tetap (tanah dan bangunan). Bank melakukan penilaian kembali atas tanah dan bangunan tersebut bukan untuk tujuan perpajakan tetapi hanya untuk pemenuhan ketentuan Bapepam dan LK tersebut.

Penilaian atas tanah dan bangunan dilakukan oleh penilai independen eksternal KJPP Ruky, Safrudin & Rekan, dalam laporannya tertanggal 31 Desember 2018.

Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode data pasar, metode biaya dan metode pendapatan.

Informasi mengenai penilaian kembali aset tetap pada tanggal 31 Desember 2018 untuk kelompok aset tanah dan bangunan yang dilakukan oleh Bank adalah sebagai berikut:

	Nilai buku sebelum revaluasi/ Carrying amount before revaluation	Nilai buku setelah revaluasi/Carrying amount after revaluation	Surplus revaluasi/ Revaluation Surplus	
Tanah	3.098.581	3.540.298	441.717	Land
Bangunan	2.103.852	2.299.179	195.327	Buildings
Total	5.202.433	5.839.477	637.044	Total

Penilaian kembali yang dilakukan atas tanah menghasilkan jumlah kenaikan nilai tercatat sebesar Rp441.717. Kenaikan nilai tanah seluruhnya dicatat sebagai "Penghasilan Komprehensif Lain".

Kenaikan nilai tercatat yang timbul dari revaluasi bangunan dicatat sebesar Rp195.327. Kenaikan nilai tanah seluruhnya dicatat sebagai "Penghasilan Komprehensif Lain".

13. FIXED ASSETS (continued)

On December 31, 2015, the Bank changed its accounting policy for land and buildings from cost model to revaluation model.

Based on Decision of Chairman of Bapepam and LK No. KEP-347/BL/2012 dated June 25 2012, about the presentation and disclosure in financial report of issuer or a public company in point 27.e, by considering the book value of fixed assets (land and buildings) that have been conducted revaluation in 2015, therefore on December 31, 2018, the Bank assigned registered independent appraisers to appraise (revalue) its fixed assets (land and buildings). The Bank has revalued the value of its land and buildings not for tax purpose rather for the compliance of the aforementioned Bapepam and LK regulation.

The valuations of land and building are performed by KJPP Ruky, Safrudin & Rekan as external independent valuer, on its report dated December 31, 2018.

Valuations are performed based on Indonesian Valuation Standards, determined based on reference to recent market transactions done on arm's length terms and appropriate requirements. The valuation methods used are market value approach, cost approach and income approach.

Information on the revaluation of land and buildings as of December 31, 2018 performed by the Bank are as follows:

The revaluation of land resulted in an increase in the carrying amount of land amounting to Rp441,717. The increase in the carrying amount of land is recognized as "Other Comprehensive Income".

Increase in carrying amount of buildings from the revaluation of building is recorded at Rp195,327. The increase in the carrying amount of land is recognized as "Other Comprehensive Income".

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13. ASET TETAP (lanjutan)

Secara total kenaikan nilai tercatat yang timbul dari revaluasi tanah dan bangunan dicatat sebagai "Penghasilan Komprehensif Lain" adalah sebesar Rp637.044.

Perubahan cadangan revaluasi aset neto setelah pajak adalah sebagai berikut:

	Cadangan revaluasi aset, neto setelah pajak/ asset revaluation reserve, net of tax	
	2021	2020
Saldo awal	3.462.511	3.696.126
Pemindahan surplus aset tetap ke saldo laba	(233.612)	(233.615)
Saldo akhir	3.228.899	3.462.511

Ketentuan penyusutan fiskal aset tetap setelah penilaian kembali dengan tujuan perpajakan dimulai sejak tanggal 1 Januari 2016.

13. FIXED ASSETS (continued)

In total, the increase in the carrying amount from revaluation of land and buildings is recognized in "Other Comprehensive Income" amounted to Rp637,044.

The movements in the asset revaluation reserve net of tax are as follows:

Beginning balance
Transfer of revaluation surplus of fixed assets to retained earnings
Ending balance

The provision on the fiscal depreciation of fixed assets after revaluation for tax purposes is valid from January 1, 2016.

14. ASET LAIN-LAIN

Aset lain-lain terdiri dari:

14. OTHER ASSETS

Other assets consist of:

31 Desember/December 31						
	2021			2020		
	Rupiah	Mata uang asing/ Foreign currencies	Total	Rupiah	Mata uang asing/ Foreign currencies	Total
Pihak berelasi (Catatan 39)						
Uang muka	180.527	-	180.527	137.500	-	137.500
Piutang sewa	8.624	-	8.624	10.877	-	10.877
Bunga yang masih akan diterima	1.042	-	1.042	916	265	1.181
Total pihak berelasi	190.193	-	190.193	149.293	265	149.558
Pihak ketiga						
Agunan yang diambil alih, setelah dikurangi cadangan kerugian penurunan nilai, masing-masing sebesar Rp8.749 dan Rp5.768 pada tanggal 31 Desember 2021 dan 2020	1.332.331	-	1.332.331	1.567.781	-	1.567.781
Bunga yang masih akan diterima	814.820	23.384	838.204	810.045	22.714	832.759
Tagihan penjualan surat berharga	112.119	16.485	128.604	264.761	2.839	267.600
Aset yang diblokir (Catatan 40)	111.000	-	111.000	111.000	-	111.000
Tagihan transaksi kartu kredit	98.377	-	98.377	137.242	-	137.242
Beban dibayar di muka	48.580	-	48.580	43.571	-	43.571
Setoran jaminan	14.215	6.879	21.094	14.524	6.824	21.348
Uang muka	10.943	-	10.943	13.863	-	13.863
Piutang sewa	2.618	-	2.618	1.683	-	1.683
Lain-lain	622.709	8.988	631.697	341.739	8.823	350.562
Total pihak ketiga	3.167.712	55.736	3.223.448	3.306.209	41.200	3.347.409
Total	3.357.905	55.736	3.413.641	3.455.502	41.465	3.496.967

Related parties (Note 39)
Advances
Rent receivables
Interest receivables

Total related parties

Third parties
Foreclosed assets, net of allowance for impairment losses of Rp8,749 and Rp5,768 as of December 31, 2021 and 2020, respectively
Interest receivables
Sale of securities receivable
Restricted assets (Note 40)
Credit card transaction receivables
Prepaid expenses
Security deposits
Advances
Rent receivables
Others

Total third parties

Total

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14. ASET LAIN-LAIN (lanjutan)

- a. Piutang sewa dari pihak berelasi merupakan piutang dari hasil sewa ruangan kantor Bank Mega kepada PT Mega Capital Sekuritas (d/h PT Mega Capital Indonesia), PT Para Bandung Propertindo, PT Asuransi Umum Mega, PT Trans Retail Indonesia, PT PFI Mega Life Insurance, PT Duta Visual Nusantara TV 7, PT Bank Mega Syariah, PT Mega Asset Management, PT Indonusa Telemedia, PT Jasa Swadaya Utama, PT Mega Central Finance, PT Trans Coffee, PT Trans Kalla Makassar, PT Trans Studio, PT Trans E Produksi, PT Trans Rekreasindo, PT Trans Burger, PT Mega Capital Investama, PT Trans Ice, PT Detik TV Dua, PT Anta Express Tour & Travel Service, PT Alfa Retailindo, PT Trans Fashion Indonesia dan PT Mega Finance. Jumlah pendapatan sewa yang diperoleh untuk tahun 2021 dan 2020 masing-masing sebesar Rp24.993 dan Rp25.870 dan dicatat sebagai bagian dari akun "Pendapatan (Beban) Non-Operasional" pada laporan laba rugi dan penghasilan komprehensif lain (Catatan 34).
- b. Pada tanggal 31 Desember 2021 dan 2020, agunan yang diambil alih berdasarkan kolektibilitas adalah sebagai berikut:

14. OTHER ASSETS (continued)

- a. Rent receivables from related parties represent office space lease receivables of Bank Mega office to PT Mega Capital Sekuritas (d/h PT Mega Capital Indonesia), PT Para Bandung Propertindo, PT Asuransi Umum Mega, PT Trans Retail Indonesia, PT PFI Mega Life Insurance, PT Duta Visual Nusantara TV 7, PT Bank Mega Syariah, PT Mega Asset Management, PT Indonusa Telemedia, PT Jasa Swadaya Utama, PT Mega Central Finance, PT Trans Coffee, PT Trans Kalla Makassar, PT Trans Studio, PT Trans E Produksi, PT Trans Rekreasindo, PT Trans Burger, PT Mega Capital Investama, PT Trans Ice, PT Detik TV Dua, PT Anta Express Tour & Travel Service, PT Alfa Retailindo, PT Trans Fashion Indonesia dan PT Mega Finance. The rent income recognized amounted to Rp24,993 and Rp25,870 in 2021 and 2020, respectively, and were recorded as part of "Non-Operating Income (Expense)" in the statements of profit or loss and other comprehensive income (Note 34).
- b. As of December 31, 2021 and 2020, foreclosed assets based on collectibility are as follows:

	31 Desember/December 31		
	2021	2020	
Lancar	883.352	911.609	Current
Kurang lancar	74.129	83.194	Sub standard
Diragukan	370.112	556.736	Doubtful
Macet	13.487	22.010	Loss
Saldo akhir tahun	1.341.080	1.573.549	Ending balance
Cadangan kerugian penurunan nilai	(8.749)	(5.768)	Allowance for impairment losses
Neto	1.332.331	1.567.781	Net

Ikhtisar perubahan cadangan kerugian penurunan nilai atas agunan yang diambil alih adalah sebagai berikut:

The movements of the allowance for impairment losses of foreclosed assets are as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Saldo awal	5.768	5.017	Beginning balance
Penambahan penyisihan dalam tahun berjalan (Catatan 31)	3.294	751	Additional of provision during the year (Note 31)
Penghapusbukuan selama tahun berjalan	(313)	-	Write off during the year
Saldo akhir	8.749	5.768	Ending balance

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14. ASET LAIN-LAIN (lanjutan)

Manajemen Bank berpendapat bahwa jumlah cadangan kerugian penurunan nilai atas agunan yang diambil alih telah memadai dan nilai tercatat agunan yang diambil alih tersebut merupakan nilai bersih yang dapat direalisasi.

- c. Sehubungan dengan kasus PT Elnusa Tbk, Bank telah memblokir Surat Utang Negara ("SUN") sebesar Rp111.000 seperti yang diwajibkan dalam Surat Bank Indonesia No. 13/26/DPB11/PPB11-2/Rahasia tanggal 24 Mei 2011. Karena pemblokiran tersebut, Surat Utang Negara tersebut disajikan sebagai aset lain-lain dan bukan sebagai bagian dari efek-efek (Catatan 40).
- d. Pada tahun 2020, Bank menandatangani perjanjian jual beli dengan PT Trans Properti Indonesia yang merupakan pihak berelasi, untuk membeli unit office strata di Trans Icon Tower Surabaya sebesar Rp180.527 dengan pembayaran secara angsuran mulai dari Agustus 2020 sampai dengan Februari 2021. Transaksi ini telah mendapat opini transaksi wajar untuk dilaksanakan secara komersial oleh KJPP Rizki Djunaedy dan Rekan yang merupakan Jasa Penilai Properti dan Bisnis yang terdaftar di OJK dengan laporan No. 00002/2.0017-19/KL/06/0300/1/VIII/2020 tanggal 3 Agustus 2020. Sampai dengan 31 Desember 2021 dan 2020, jumlah yang sudah dibayarkan oleh Bank masing-masing sebesar Rp180.527 dan Rp137.500.

15. LIABILITAS SEGERA

Liabilitas segera terutama terdiri dari transaksi kliring atau transfer nasabah yang belum diselesaikan dan titipan pembayaran pajak yang belum dilimpahkan ke rekening Kantor Perbendaharaan dan Kas Negara ("KPKN") sehubungan dengan kegiatan operasional Bank sebagai Bank Persepsi.

16. GIRO

Giro terdiri dari:

14. OTHER ASSETS (continued)

The Bank's management believes that the allowance for impairment losses of foreclosed assets was adequate and recorded at its net realizable value.

- c. In relation with the case of PT Elnusa Tbk, the Bank has put certain Government Debenture Debt ("SUN") as restricted asset amounting to Rp111,000 as required by Bank Indonesia ("BI") under Letter No. 13/26/DPB11/PPB11-2/Rahasia dated May 24, 2011. Because of this restriction, such Government Debenture Debt were presented as part of other assets and not as securities (Note 40).
- d. In 2020, the Bank signed a sale and purchase agreement with PT Trans Properti Indonesia, a related party, to purchase a strata office unit at Trans Icon Surabaya for Rp180,527 with payment in installments starting from August 2020 to February 2021. This transaction has received a proper transaction opinion to be carried out commercially by KJPP Rizki Djunaedy and Partners who are Property and Business Appraisal Services registered with OJK with report number No. 00002/2.0017-19/KL/06/0300/1/VIII/2020 dated August 3, 2020. As of December 31, 2021 and 2020, the amount that has been paid by the Bank is Rp180,527 and Rp137,500 respectively.

15. OBLIGATIONS DUE IMMEDIATELY

Obligations due immediately mainly consist of clearing transactions or unsettled customers' money transfer and deposit of tax payments which has not yet been transferred to the account of Kantor Perbendaharaan dan Kas Negara ("KPKN") in relation with the Bank's function as Collecting Bank.

16. CURRENT ACCOUNTS

Current accounts consist of:

31 Desember/December 31						
	2021			2020		
	Rupiah	Mata uang asing/ Foreign currencies	Total	Rupiah	Mata uang asing/ Foreign currencies	Total
Pihak berelasi (Catatan 39)	361.031	112.011	473.042	797.260	102.819	900.079
Pihak ketiga	5.523.040	10.363.728	15.886.768	5.547.552	2.065.861	7.613.413
Total	5.884.071	10.475.739	16.359.810	6.344.812	2.168.680	8.513.492

Related parties (Note 39)
Third parties

Total

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16. GIRO (lanjutan)

Giro dalam mata uang asing terdiri dari Dolar Amerika Serikat, Dolar Australia, Dolar Singapura, Euro Eropa, Poundsterling Inggris, Yuan Cina dan Yen Jepang.

Suku bunga rata-rata tertimbang setahun untuk giro adalah sebagai berikut:

16. CURRENT ACCOUNTS (continued)

Current accounts in foreign currencies consist of United States Dollar, Australian Dollar, Singapore Dollar, European Euro, Great Britain Poundsterling, Chinese Yuan, and Japanese Yen.

The weighted average of interest rate per annum for current accounts are as follows:

		Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31			
		2021	2020		
Rupiah		2,04%	3,18%	Rupiah	
Mata uang asing				Foreign currencies	
Dolar Amerika Serikat		0,40%	0,62%	United States Dollar	
Dolar Australia		0,14%	0,39%	Australian Dollar	
Dolar Singapura		0,08%	0,15%	Singapore Dollar	
Poundsterling Inggris		0,08%	0,14%	Great Britain Poundsterling	
Euro Eropa	-	-	0,01%	European Euro	
Yuan Cina	-	-	0,39%	Chinese Yuan	

Giro yang digunakan sebagai jaminan atas fasilitas-fasilitas kredit, bank garansi dan *Letter of Credit* yang diberikan oleh Bank kepada nasabah atau yang diblokir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp23.932 dan Rp10.933.

Demand deposits that are pledged as collaterals for loans, bank guarantees and Letters of Credit issued by the Bank to customers or blocked were Rp23,932 and Rp10,933 as of December 31, 2021 and 2020, respectively.

Giro dari pihak berelasi diungkapkan pada Catatan 39. Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Demand deposits from related parties were disclosed in Note 39. Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

17. TABUNGAN

Tabungan terdiri dari:

17. SAVING DEPOSITS

Saving deposits consist of:

		31 Desember/December 31					
		2021		2020			
		Pihak berelasi (Catatan 39)/ Related parties (Note 39)	Pihak ketiga/ Third parties	Total	Pihak berelasi (Catatan 39)/ Related parties (Note 39)	Pihak ketiga/ Third parties	Total
Rupiah:							Rupiah:
Mega Dana	36.187	5.851.835	5.888.022	26.381	6.815.499	6.841.880	Mega Dana
Mega Perdana	1	2.831.997	2.831.998	10	1.036.145	1.036.155	Mega Perdana
Mega Ultima	14.242	1.550.908	1.565.150	9.798	1.535.563	1.545.361	Mega Ultima
Mega Maxi	3.513	1.145.840	1.149.353	4.452	1.282.959	1.287.411	Mega Maxi
Mega Peduli	1.035	576.339	577.374	975	615.700	616.675	Mega Peduli
Mega Rencana	1.862	462.573	464.435	1.529	500.821	502.350	Mega Rencana
Mega Salary	38.513	59.378	97.891	29.199	62.378	91.577	Mega Salary
Tabunganku	8	83.569	83.577	26	83.614	83.640	Tabunganku
Mega Absolut	-	5.073	5.073	-	6.022	6.022	Mega Absolut
Mega Proteksi	-	135	135	-	157	157	Mega Proteksi
Mega Prestasi	-	13	13	-	21	21	Mega Prestasi
Mata uang asing:							Foreign currency:
Mega Valas	5.959	1.782.445	1.788.404	4.823	1.733.683	1.738.506	Mega Valas
Total	101.320	14.350.105	14.451.425	77.193	13.672.562	13.749.755	Total

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17. TABUNGAN (lanjutan)

Tabungan dalam mata uang asing terdiri dari Dolar Amerika Serikat, Dolar Australia, Dolar Singapura, Euro Eropa, Poundsterling Inggris, Yen Jepang, Yuan Cina, Dolar New Zealand dan Franc Swiss.

Suku bunga rata-rata tertimbang setahun untuk tabungan adalah sebagai berikut:

Tahun yang Berakhir pada tanggal
31 Desember/Year Ended
December 31

	2021	2020
Rupiah	1,68%	1,85%
Mata uang asing		
Yuan Cina	0,19%	0,20%
Dolar Australia	0,12%	0,28%
Dolar Amerika Serikat	0,12%	0,19%
Dolar Singapura	0,10%	0,14%
Dolar New Zealand	0,04%	0,05%
Poundsterling Inggris	0,00%	0,02%

Tabungan yang digunakan sebagai jaminan atas fasilitas-fasilitas kredit, bank garansi dan *Letter of Credit* yang diberikan oleh Bank kepada nasabah atau yang diblokir pada tanggal 31 Desember 2021 dan 2020 masing-masing adalah sebesar Rp510 dan Rp684.

Tabungan dari pihak berelasi diungkapkan pada Catatan 39. Informasi mengenai jatuh tempo tabungan yang diberikan diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar tabungan yang diberikan diungkapkan pada Catatan 44.

17. SAVING DEPOSITS (continued)

Saving deposits in foreign currencies consist of United States Dollar, Australian Dollar, Singapore Dollar, European Euro, Great Britain Poundsterling, Japanese Yen, Chinese Yuan, New Zealand Dollar and Swiss Franc.

The weighted average of interest rate per annum for saving deposits are as follows:

Rupiah
Foreign currencies
Chinese Yuan
Australian Dollar
United States Dollar
Singapore Dollar
New Zealand Dollar
Great Britain Poundsterling

Saving deposits that are pledged as collaterals for loans, bank guarantees and Letters of Credits issued by the Bank to customers or blocked were Rp510 and Rp684 as of December 31, 2021 and 2020, respectively.

Saving deposits from related parties were disclosed in Note 39. Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

18. DEPOSITO BERJANGKA

Deposito berjangka terdiri dari:

18. TIME DEPOSITS

Time deposits consist of:

31 Desember/December 31						
	2021			2020		
	Rupiah	Mata uang asing/ Foreign currencies	Total	Rupiah	Mata uang asing/ Foreign currencies	Total
Pihak berelasi (Catatan 39)	526.441	2.191.098	2.717.539	1.262.452	1.202.263	2.464.715
Pihak ketiga	59.489.674	5.888.563	65.378.237	50.642.904	3.815.436	54.458.340
Total	60.016.115	8.079.661	68.095.776	51.905.356	5.017.699	56.923.055

Related parties (Note 39)
Third parties

Total

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18. DEPOSITO BERJANGKA (lanjutan)

Deposito berjangka yang digunakan sebagai jaminan atas fasilitas-fasilitas kredit, bank garansi dan *Letter of Credit* yang diberikan oleh Bank kepada nasabah atau yang diblokir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp2.799.201 dan Rp2.777.152.

Deposito berjangka dalam mata uang asing terdiri dari Dolar Amerika Serikat, Dolar Australia, Dolar Singapura, Euro Eropa.

Tingkat suku bunga rata-rata tertimbang setahun untuk deposito berjangka adalah sebagai berikut:

Tahun yang Berakhir pada tanggal
31 Desember/Year Ended
December 31

	2021	2020
Rupiah	4,19%	6,18%
Mata uang asing		
Dolar Amerika Serikat	0,94%	2,60%
Dolar Australia	0,61%	1,22%
Euro Eropa	0,46%	0,73%
Dolar Singapura	0,45%	0,52%

Deposito berjangka dari pihak berelasi diungkapkan pada Catatan 39. Informasi mengenai jatuh tempo deposito berjangka yang diberikan diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar deposito berjangka yang diberikan diungkapkan pada Catatan 44.

18. TIME DEPOSITS (continued)

Time deposits that are pledged as collaterals for loans, bank guarantees and Letters of Credit issued by the Bank to customers or blocked were Rp2,799,201 and Rp2,777,152 as of December 31, 2021 and 2020, respectively.

Time deposits in foreign currencies consist of United States Dollar, Australian Dollar, Singapore Dollar, European Euro.

The weighted average interest rates per annum of time deposits are as follows:

Rupiah
Foreign currencies
United States Dollar
Australian Dollar
European Euro
Singapore Dollar

Time deposits from related parties were disclosed in Note 39. Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

19. SIMPANAN DARI BANK LAIN

Rincian simpanan dari bank lain adalah sebagai berikut:

19. DEPOSITS FROM OTHER BANKS

The details of deposits from other banks are as follows:

31 Desember/December 31

	2021	2020
Rupiah		
Pihak berelasi (Catatan 39)		
Deposito berjangka	50.000	-
Giro	4.977	2.554
Pihak ketiga		
Deposito berjangka	956.528	629.112
<i>Call money</i>	500.000	740.000
Tabungan	208.719	223.296
Giro	42.605	47.583
	1.762.829	1.642.545
Mata uang asing		
Pihak berelasi (Catatan 39)		
Giro	2.015	558
Pihak ketiga		
<i>Call money</i>	498.838	309.100
	500.853	309.658
Total	2.263.682	1.952.203

Rupiah
Related parties (Note 39)
Time deposits
Current accounts
Third parties
Time deposits
Call money
Saving deposits
Current accounts

Foreign currency
Related parties (Note 39)
Current accounts
Third parties
Call money

Total

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19. SIMPANAN DARI BANK LAIN (lanjutan)

Informasi mengenai jatuh tempo simpanan dari bank lain yang diberikan diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar simpanan dari bank lain yang diberikan diungkapkan pada Catatan 44.

Simpanan yang diterima dari pihak berelasi merupakan simpanan dari PT Bank Mega Syariah, PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo, PT Bank Pembangunan Daerah Sulawesi Tengah dan PT Allo Bank Indonesia Tbk.

Suku bunga rata-rata tertimbang tahunan simpanan dari bank lain adalah sebagai berikut:

Tahun yang Berakhir pada tanggal
31 Desember/Year Ended
December 31

	2021	2020
Rupiah		
Giro	3,37%	4,42%
Tabungan	2,52%	3,42%
Deposito	3,47%	5,24%
Call Money	3,10%	4,48%
Valuta Asing		
Call money - USD	0,08%	0,46%

Klasifikasi jangka waktu simpanan dari bank lain berdasarkan sisa umur sampai dengan saat jatuh tempo adalah sebagai berikut:

31 Desember/December 31, 2021

	≤ 1 bulan/ ≤ 1 month	> 1 - 3 bulan/ > 1 - 3 months	> 3 bulan - 1 tahun/ > 3 months - 1 year	Total
Rupiah				
<u>Pihak ketiga</u>				
Deposito berjangka	907.777	46.751	2.000	956.528
Call money	500.000	-	-	500.000
Tabungan	208.719	-	-	208.719
Giro	42.605	-	-	42.605
	1.659.101	46.751	2.000	1.707.852
<u>Pihak berelasi (Catatan 39)</u>				
Deposito berjangka	50.000	-	-	50.000
Giro	4.977	-	-	4.977
Total Rupiah	1.714.078	46.751	2.000	1.762.829
Mata uang asing				
<u>Pihak ketiga</u>				
Call money	498.838	-	-	498.838
<u>Pihak berelasi (Catatan 39)</u>				
Giro	2.015	-	-	2.015
Total valuta asing	500.853	-	-	500.853
Total	2.214.931	46.751	2.000	2.263.682

19. DEPOSITS FROM OTHER BANKS (continued)

Information in respect of maturities of deposit from other banks were disclosed in Note 45e. Information with regards to the classification and fair value of deposits from other banks were disclosed in Note 44.

The outstanding balances of deposits from related parties represents deposits from PT Bank Mega Syariah, PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo, PT Bank Pembangunan Daerah Sulawesi Tengah and PT Allo Bank Indonesia Tbk.

The weighted average of interest rate per annum of deposits from other banks are as follows:

Rupiah	
Current accounts	
Saving deposits	
Time deposits	
Call Money	
Foreign currency	
Call money - USD	

The classification of deposits from other banks based on their remaining period to maturity are as follows:

Rupiah	
<u>Third parties</u>	
Time deposits	
Call money	
Saving deposits	
Current accounts	
<u>Related parties (Note 39)</u>	
Time deposits	
Current accounts	
Total Rupiah	
Foreign currency	
<u>Third parties</u>	
Call money	
<u>Related parties (Note 39)</u>	
Current accounts	
Total foreign currency	
Total	

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19. SIMPANAN DARI BANK LAIN (lanjutan)

19. DEPOSITS FROM OTHER BANKS (continued)

31 Desember/December 31, 2020						
	≤ 1 bulan/ ≤ 1 month	> 1 - 3 bulan/ > 1 - 3 months	> 3 bulan - 1 tahun/ > 3 months - 1 year	Total		
Rupiah					Rupiah	
<i>Pihak ketiga</i>					<i>Third parties</i>	
Call money	740.000	-	-	740.000	Call money	
Deposito berjangka	611.861	11.251	6.000	629.112	Time deposits	
Tabungan	223.296	-	-	223.296	Saving deposits	
Giro	47.583	-	-	47.583	Current accounts	
	1.622.740	11.251	6.000	1.639.991		
<i>Pihak berelasi (Catatan 39)</i>					<i>Related parties (Note 39)</i>	
Giro	2.554	-	-	2.554	Current accounts	
Total Rupiah	1.625.294	11.251	6.000	1.642.545	Total Rupiah	
Mata uang asing					Foreign currency	
<i>Pihak ketiga</i>					<i>Third parties</i>	
Call money	309.100	-	-	309.100	Call money	
<i>Pihak berelasi (Catatan 39)</i>					<i>Related parties (Note 39)</i>	
Giro	558	-	-	558	Current accounts	
Total valuta asing	309.658	-	-	309.658	Total foreign currency	
Total	1.934.952	11.251	6.000	1.952.203	Total	

Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat simpanan dari bank lain yang dijaminkan.

As of December 31, 2021 and 2020, there were no deposits from other banks which were pledged.

20. EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI

20. SECURITIES SOLD UNDER REPURCHASED AGREEMENT

31 Desember/December 31, 2021							
Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Liabilitas pembelian kembali/ Repurchased liabilities	Beban bunga yang belum diamortisasi/ Unamortised interest	Nilai tercatat/ Carrying value
<i>Pihak ketiga</i>							
<i>Third parties</i>							
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	1.100.000	17 Maret/ March 17, 2021	16 Maret/ March 16, 2022	1.115.741	(8.628)	1.107.113
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	1.000.000	19 Maret/ March 19, 2021	18 Maret/ March 18, 2022	999.798	(7.835)	991.963
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	750.000	22 Maret/ March 22, 2021	21 Maret/ March 21, 2022	748.092	(6.084)	742.008
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	500.000	23 Maret/ March 23, 2021	22 Maret/ March 22, 2022	547.375	(4.507)	542.868
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	400.000	24 Maret/ March 24, 2021	23 Maret/ March 23, 2022	390.963	(3.260)	387.703
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	600.000	25 Maret/ March 25, 2021	24 Maret/ March 24, 2022	613.199	(5.174)	608.025
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	1.000.000	29 Maret/ March 29, 2021	28 Maret/ March 28, 2022	1.005.479	(8.888)	996.591
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	1.000.000	30 Maret/ March 30, 2021	29 Maret/ March 29, 2022	1.020.400	(9.115)	1.011.285
Bank Indonesia	Obligasi Pemerintah/ Government Bonds	1.000.000	6 April/ April 6, 2021	5 April/ April 5, 2022	1.025.888	(9.902)	1.015.986
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government Bonds	1.100.000	14 Desember/ December 14, 2021	4 Januari/ January 4, 2022	1.002.021	(294)	1.001.727
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government Bonds	557.000	17 Desember/ December 17, 2021	7 Januari/ January 7, 2022	501.701	(292)	501.409
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government Bonds	524.000	22 Desember/ December 22, 2021	5 Januari/ January 5, 2022	500.731	(187)	500.544
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/ Government Bonds	784.000	27 Desember/ December 27, 2021	10 Januari/ January 10, 2022	751.442	(629)	750.813
		10.315.000			10.222.830	(64.795)	10.158.035

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20. EFEK-EFEK YANG DIJUAL DENGAN JANJI
DIBELI KEMBALI (lanjutan)

20. SECURITIES SOLD UNDER REPURCHASED
AGREEMENT (continued)

31 Desember/December 31, 2020

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Liabilitas pembelian kembali/ Repurchased liabilities	Beban bunga yang belum diamortisasi/ Unamortised interest	Nilai tercatat/ Carrying value
Pihak ketiga/ Third parties							
Bank	Obligasi Pemerintah/ Government Bonds	920.000	26 Maret/ March 26, 2020	25 Maret/ March 25, 2021	902.198	(9.862)	892.336
Bank	Obligasi Pemerintah/ Government Bonds	1.100.000	31 Maret/ March 31, 2020	30 Maret/ March 30, 2021	1.092.154	(12.579)	1.079.575
Bank	Obligasi Pemerintah/ Government Bonds	2.000.000	7 April/ April 7, 2020	6 April/ April 6, 2021	1.950.467	(24.100)	1.926.367
Bank	Obligasi Pemerintah/ Government Bonds	500.000	15 April/ April 15, 2020	14 April/ April 14, 2021	520.186	(6.948)	513.238
Bank	Obligasi Pemerintah/ Government Bonds	500.000	21 April/ April 21, 2020	20 April/ April 20, 2021	455.684	(6.441)	449.243
Bank	Obligasi Pemerintah/ Government Bonds	700.000	22 April/ April 22, 2020	21 April/ April 21, 2021	666.384	(9.506)	656.878
Bank	Obligasi Pemerintah/ Government Bonds	525.000	23 April/ April 23, 2020	21 Januari/ January 21, 2021	600.878	(1.562)	599.316
Bank	Obligasi Pemerintah/ Government Bonds	500.000	24 April/ April 24, 2020	23 April/ April 23, 2021	535.007	(7.771)	527.236
Bank	Obligasi Pemerintah/ Government Bonds	550.000	28 April/ April 28, 2020	27 April/ April 27, 2021	571.036	(8.590)	562.446
Bank	Obligasi Pemerintah/ Government Bonds	380.000	29 April/ April 29, 2020	28 April/ April 28, 2021	393.803	(5.975)	387.828
Bank	Obligasi Pemerintah/ Government Bonds	570.000	6 Mei/ May 6, 2020	5 Mei/ May 5, 2021	572.057	(9.199)	562.858
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/Government Bonds	480.000	22 Desember/ December 22, 2020	11 Januari/ January 11, 2021	463.208	(484)	462.724
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/Government Bonds	810.000	23 Desember/ December 23, 2020	8 Januari/ January 8, 2021	781.748	(900)	780.848
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/Government Bonds	465.000	23 Desember/ December 23, 2020	12 Januari/ January 12, 2021	488.353	(358)	487.995
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/Government Bonds	281.000	23 Desember/ December 23, 2020	11 Januari/ January 11, 2021	269.858	(311)	269.547
PT Bank Pan Indonesia Tbk	Obligasi Pemerintah/Government Bonds	481.000	23 Desember/ December 23, 2020	11 Januari/ January 11, 2021	505.318	(530)	504.788
		10.762.000			10.768.339	(105.116)	10.663.223

Tingkat suku bunga rata-rata tertimbang setahun untuk efek-efek yang dijual dengan janji dibeli kembali untuk tahun berakhir pada 31 Desember 2021 dan 2020 masing-masing adalah 3,78% dan 4,68%.

The weighted average of interest rate per annum for securities sold under repurchased agreement for the year ending December 31, 2021 and 2020 were 3.78% and 4.68%, respectively.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar diungkapkan pada Catatan 44.

Information in respect of maturities are disclosed in Note 45e. Information with regards to the classification and fair value are disclosed in Note 44.

21. PERPAJAKAN

21. TAXATION

a. Utang pajak penghasilan terdiri dari:

a. Income tax payable consists of:

	31 Desember/December 31		
	2021	2020	
Pajak penghasilan Pasal 29	110.754	19.469	Income tax Article 29
Total	110.754	19.469	Total

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21. PERPAJAKAN (lanjutan)

21. TAXATION (continued)

b. Beban pajak terdiri dari:

b. Tax expense consists of:

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Pajak kini	936.368	663.140	Current tax
Pajak tangguhan	8.197	43.602	Deferred tax
Neto	944.565	706.742	Net

c. Sesuai dengan peraturan perpajakan di Indonesia, Bank menghitung dan melaporkan/menyetorkan pajak berdasarkan sistem *self-assessment*. Fiskus dapat menetapkan/mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai dengan peraturan yang berlaku.

c. In accordance with the taxation laws in Indonesia, the Bank calculates and submits income tax returns based on self-assessment. The tax authorities may assess/amend taxes within the statute of limitations under the prevailing regulations.

d. Rekonsiliasi antara laba akuntansi sebelum beban pajak ke laba kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

d. The reconciliation between accounting income before tax expense to taxable income for the years ended December 31, 2021 and 2020 are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Laba akuntansi sebelum beban pajak - Bank	4.952.616	3.715.053	Accounting income before tax expense - Bank
<u>Beda temporer:</u>			<u>Temporary differences:</u>
Liabilitas imbalan pasca-kerja	(20.694)	(80.982)	Post-employment benefits liability
Kerugian atas aset derivatif - neto	5.851	3.059	Loss on derivative assets - net
Keuntungan atas efek-efek yang diperdagangkan - neto	(1.822)	(9.545)	Gain on trading marketable securities - net
Penyusutan aset tetap	11.013	11.014	Depreciation of fixed assets
			Additional reversal
Pemulihan cadangan kerugian penurunan nilai atas aset keuangan dan non-keuangan	(37.490)	(170.361)	for impairment losses on financial assets and non-financial assets
Total beda temporer	(43.142)	(246.815)	Total temporary differences
<u>Beda tetap:</u>			<u>Permanent differences:</u>
Jamuan dan representasi	7.480	1.347	Entertainment and representation
Penyusutan aset tetap	1.568	1.920	Depreciation of fixed assets
Sumbangan	1.522	2.438	Donations
Kesejahteraan karyawan	276	225	Employee benefits
Lain-lain	7.931	16.043	Others
Total beda tetap	18.777	21.973	Total permanent differences
Laba kena pajak	4.928.251	3.490.211	Taxable income
Beban pajak penghasilan badan	936.368	663.140	Corporate income tax expense
Dikurangi: pajak penghasilan dibayar dimuka	(825.614)	(643.671)	Less: prepayment of income tax
Utang pajak penghasilan badan	110.754	19.469	Corporate income tax payable

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21. PERPAJAKAN (lanjutan)

- d. Rekonsiliasi antara laba akuntansi sebelum beban pajak ke laba kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut (lanjutan):

Laba kena pajak Perusahaan untuk tahun fiskal 2021 dan 2020 hasil rekonsiliasi, seperti yang tercantum dalam tabel diatas menjadi dasar dalam pengisian Surat Pemberitahuan Tahunan PPh Badan yang disampaikan ke Kantor Pajak.

- e. Rekonsiliasi antara laba akuntansi Bank sebelum pajak dikali tarif pajak yang berlaku dengan beban pajak adalah sebagai berikut:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Beban pajak dengan tarif yang berlaku	940.997	705.860
Beda tetap	3.568	4.174
Pengaruh atas beda temporer dengan tarif yang berlaku	-	(3.292)
Beban pajak	944.565	706.742

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Perpu No.1/2020 ("Peraturan"), tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi COVID-19 dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan dan telah ditetapkan melalui Undang-Undang No.2 Tahun 2020 yang disahkan oleh DPR pada tanggal 16 Mei 2020 dan berlaku sejak 18 Mei 2020. Aturan tersebut menetapkan penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2020 dan 2021 dan 20% mulai tahun pajak 2022 dan seterusnya. Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang No. 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan dimana salah satu klausa dalam peraturan ini adalah penyesuaian tarif pajak badan untuk tahun 2022 dan seterusnya menjadi 22%. Bagi wajib pajak yang memenuhi ketentuan Peraturan Menteri Keuangan No. 238/PMK.03/2008 tanggal 30 Desember 2008 dapat memperoleh fasilitas penurunan tarif pajak sebesar 3%.

21. TAXATION (continued)

- d. The reconciliation between accounting income before tax expense to taxable income for the years ended December 31, 2021 and 2020 are as follows (continued):

Taxable income of the Bank for fiscal years 2021 and 2020 resulting from the reconciliation as shown in the table above will be the basis for filing the Corporate Annual Tax Returns submitted to the Tax Office.

- e. The reconciliation between the Bank's accounting income before tax multiplied by the enacted tax rate applicable to income tax expense are as follows:

Tax expense at applicable tax rate
 Permanent differences
 Effects of the Company's temporary differences with applicable rate

Tax expense

On March 31, 2020, the Government issued Perpu No.1/2020 ("the Regulations"), on State Financial Policies and Financial System Stability for Handling the COVID-19 Pandemic and/or In the Context of Facing Threats that Endanger the National Economy and/or Financial System Stability and has been determined through Law No.2 of 2020 which was authorized by the House of Representative on May 16, 2020 and effective since May 18, 2020. One of the clauses in this regulation is a reduction in tax rates, which is 22% for 2020-2021 and 20% for 2022 onwards. The regulation has stipulated the reduction in the income tax rates for domestic corporate taxpayers and business establishments from 25% to 22% for Fiscal Year 2020 and 2021 and 20% for the Fiscal Year 2022 onwards. On October 29, 2021, the Government issued Law No. 7 of 2021 concerning the Harmonization of Tax Regulations, one of the clauses in the regulation governs the adjustment of tax rate to 22% for the year 2022, onwards. For any taxpayer who meets the Regulation of Minister of Finance No. 238/PMK.03/2008 dated December 30, 2008 are eligible of the tax deduction facility.

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21. PERPAJAKAN (lanjutan)

Berdasarkan PMK 238/2008, perseroan terbuka dalam negeri dapat memperoleh penurunan tarif Pajak Penghasilan sebesar 5% lebih rendah dari tarif tertinggi Pajak Penghasilan sebagaimana diatur dalam Pasal 17 ayat 1b ("Undang-undang Pajak Penghasilan"), jika memenuhi kriteria yang ditentukan, sebagai berikut:

1. Apabila jumlah kepemilikan saham publiknya 40% (empat puluh persen) atau lebih dari keseluruhan saham yang disetor dan saham tersebut dimiliki paling sedikit oleh 300 (tiga ratus) pihak.
2. Masing-masing pihak hanya boleh memiliki saham kurang dari 5% (lima persen) dari keseluruhan saham yang disetor dalam waktu paling singkat 6 (enam) bulan atau 183 (seratus delapan puluh tiga) hari kalender dalam jangka waktu 1 (satu) tahun pajak.
3. Wajib Pajak harus melampirkan Surat Keterangan dari Biro Administrasi Efek pada Surat Pemberitahuan Tahunan PPh WP Badan dengan melampirkan formulir X.H.1-6 sebagaimana diatur dalam Peraturan BAPEPAM - LK Nomor X.H.1 untuk setiap tahun pajak terkait.

Peraturan ini berlaku efektif sejak tanggal 30 Desember 2008 dan harus diterapkan secara retroaktif sejak tanggal 1 Januari 2008.

Manajemen berkeyakinan bahwa Bank telah memenuhi kriteria-kriteria tersebut di atas dan oleh karena itu Bank telah menerapkan penurunan tarif pajak dalam perhitungan pajak penghasilan tahun 2021 dan 2020.

21. TAXATION (continued)

Under the PMK 238/2008, domestic public companies can apply for tax reduction of 5% lower than the highest income tax rate as stated in point 1b of article 17 of the Income Tax Law if the following criteria are met:

1. *Total publicly-owned shares covers 40% or more of the total paid-up shares and such shares are owned by at least 300 (three hundred) parties.*
2. *Each party can only own less than 5% shares of the total paid-up shares within a minimum of 6 (six) months or 183 (one hundred eighty three) calendar days in 1 (one) tax/fiscal year.*
3. *The Tax Payer should attach the Declaration Letter ("Surat Keterangan") from the Securities Administration Bureau ("Biro Administrasi Efek") to the Annual Income Tax Return of the Tax Payer with the form X.H.1-6 as provided in BAPEPAM - LK Regulation No. X.H.1 for each respective tax/fiscal year.*

This regulation was effective on December 30, 2008 and shall be applied retrospectively starting from January 1, 2008.

Management believe that the Bank has complied with the above mentioned criteria; accordingly, the Bank has applied the tax reduction in its 2021 and 2020 income tax calculation.

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21. PERPAJAKAN (lanjutan)

- f. Pajak tangguhan dihitung berdasarkan pengaruh dari perbedaan temporer antara jumlah tercatat aset dan liabilitas menurut laporan posisi keuangan komersial dengan dasar pengenaan pajak aset dan liabilitas. Rincian dari aset (liabilitas) pajak tangguhan adalah sebagai berikut:

	Saldo Awal/ Beginning Balance 2021	(Dibebankan) Dikreditkan ke Laporan Laba Rugi/ (Charged) Credited to Profit or Loss	(Dibebankan) Dikreditkan ke Ekuitas/ Credited to Equity	Saldo Akhir/ Ending Balance 2021	
Aset pajak tangguhan					Deferred tax assets
Liabilitas imbalan pasca-kerja	37.415	(3.932)	9.320	42.803	Post-employee benefits liability
Cadangan kerugian penurunan nilai restrukturisasi kredit	98	-	-	98	Allowance for impairment losses on loan restructuring
Kerugian dari perubahan nilai atas instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(209.059)	-	218.619	9.560	Unrealized loss on changes in fair value of debt instrument through other comprehensive income
Penyusutan aset tetap	4.073	2.090	-	6.163	Depreciation of fixed assets
Aset pajak tangguhan	(167.473)	(1.842)	227.939	58.624	
Liabilitas pajak tangguhan					Deferred tax liabilities
Keuntungan atas aset derivatif - neto	(1.365)	1.113	-	(252)	Deferred tax liabilities Gain on derivative assets - net
Keuntungan yang belum direalisasi atas efek-efek diperdagangkan - neto	(1.531)	(346)	-	(1.877)	Unrealized gain from trading securities - net
Cadangan kerugian penurunan nilai aset keuangan dan non-keuangan	(46.842)	(7.122)	-	(53.964)	Allowance for impairment losses on financial and non-financial assets
Revaluasi aset tetap	(39.621)	-	-	(39.621)	Fixed assets revaluation
Liabilitas Pajak Tangguhan	(89.359)	(6.355)	-	(95.714)	Deferred tax liabilities
Aset (liabilitas) pajak tangguhan - neto	(256.832)	(8.197)	227.939	(37.090)	Deferred tax assets (liabilities) - Net

	Saldo Awal/ Beginning Balance 2020	Dampak Penerapan PSAK 71/ Impact of Implementation SFAS 71	(Dibebankan) Dikreditkan ke Laporan Laba Rugi/ (Charged) Credited to Profit or Loss	Dibebankan ke Ekuitas/ Charged to Equity	(Dibebankan) Dikreditkan ke Laporan Laba Rugi/ (Charged) Credited to Profit or Loss	Dibebankan ke Ekuitas/ Charged to Equity	Saldo Akhir/ Ending Balance 2020	
Aset pajak tangguhan								Deferred tax assets
Liabilitas imbalan pasca-kerja	56.511	-	(15.386)	(884)	(2.663)	(163)	37.415	Post-employee benefits liability
Cadangan kerugian penurunan nilai restrukturisasi kredit	103	-	-	-	(5)	-	98	Allowance for impairment losses on loans restructuring
Penyusutan aset tetap	2.084	-	2.093	-	(104)	-	4.073	Depreciation of fixed assets
Aset pajak Tangguhan	58.698	-	(13.293)	(884)	(2.772)	(163)	41.586	Deferred tax assets

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21. PERPAJAKAN (lanjutan)

- f. Pajak tangguhan dihitung berdasarkan pengaruh dari perbedaan temporer antara jumlah tercatat aset dan liabilitas menurut laporan posisi keuangan komersial dengan dasar pengenaan pajak aset dan liabilitas. Rincian dari aset (liabilitas) pajak tangguhan adalah sebagai berikut: (lanjutan)

	Saldo Awal/ Beginning Balance 2020	Dampak Penerapan PSAK 71/ Impact of Implementation SFAS 71	(Dibebankan) Dikreditkan ke Laporan Laba Rugi/ (Charged) Credited to Profit or Loss	Dibebankan ke Ekuitas/ Charged to Equity	(Dibebankan) Dikreditkan ke Laporan Laba Rugi/ (Charged) Credited to Profit or Loss	Dibebankan ke Ekuitas/ Charged to Equity	Saldo Akhir/ Ending Balance 2020	
Liabilitas pajak tangguhan								Deferred tax liabilities
Keuntungan atas aset derivatif - neto	(2.048)	-	581	-	102	-	(1.365)	Gain on derivative assets - net
Keuntungan yang belum direalisasi atas efek-efek diperdagangkan - neto	297	-	(1.813)	-	(15)	-	(1.531)	Unrealized gain from trading securities - net
Cadangan kerugian penurunan nilai aset keuangan dan non-keuangan	(77.837)	59.472	(32.369)	-	3.892	-	(46.842)	Allowance for impairment losses on financial and non-financial assets
Keuntungan dari perubahan nilai atas instrument utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain	4.608	-	-	(213.437)	-	(230)	(209.059)	Unrealized gain on changes in fair value of debt instruments through other comprehensive income
Revaluasi aset tetap	(41.706)	-	-	-	2.085	-	(39.621)	Fixed assets revaluation
Liabilitas pajak Tangguhan	(116.686)	59.472	(33.601)	(213.437)	6.064	(230)	(298.418)	Deferred tax liabilities - liabilities
Asset (liabilitas) pajak tangguhan - neto	(57.988)	59.472	(46.894)	(214.321)	3.292	(393)	(256.832)	Deferred tax assets (liabilities) - net

Manajemen Bank berpendapat bahwa seluruh aset pajak tangguhan dapat terpulihkan di tahun-tahun mendatang.

The Bank's management believes that the total deferred tax assets can be recovered in future years.

22. PINJAMAN YANG DITERIMA

Pada tahun 2021 dan 2020, Bank memperoleh pinjaman yang diterima dalam mata uang Dolar Amerika Serikat dari PT Bank Negara Indonesia (Persero) Tbk, dalam rangka pembiayaan fasilitas Letter of Credit dan Trade Finance. Saldo transaksi tersebut adalah sebagai berikut:

22. FUND BORROWINGS

In 2021 and 2020, the Bank received fund borrowings denominated in United States Dollar from PT Bank Negara Indonesia (Persero) Tbk, respectively in order to finance Letters of Credit and Trade Finance facilities. The balances of fund borrowings were as follows:

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22. PINJAMAN YANG DITERIMA (lanjutan)

22. FUND BORROWINGS (continued)

31 Desember/December 31, 2021

Tanggal/Date		Suku Bunga (%) / Interest Rate (%)	Nilai Penuh (US\$)/Full Amount (US\$)	Ekuivalen Rp/ Equivalent in Rp
Penerimaan/Receipt	Jatuh Tempo/Maturity			
29 Desember/December 29, 2021	31 Januari/January 31, 2022	0,3500	10.000.000	142.525
30 Desember/December 30, 2021	31 Januari/January 31, 2022	0,3500	10.000.000	142.525
Total			20.000.000	285.050

31 Desember/December 31, 2020

Tanggal/Date		Suku bunga (%) / Interest rate (%)	Nilai penuh (US\$)/Full amount (US\$)	Ekuivalen Rp/ Equivalent in Rp
Penerimaan/Receipt	Jatuh tempo/Maturity			
22 Desember/December 22, 2020	22 Januari/January 22, 2021	0,5531	5.000.000	70.250
23 Desember/December 23, 2020	25 Januari/January 25, 2021	0,5531	15.000.000	210.750
Total			20.000.000	281.000

Informasi mengenai jatuh tempo pinjaman yang diterima diungkapkan pada Catatan 45e. Informasi mengenai klasifikasi dan nilai wajar pinjaman yang diterima diungkapkan pada Catatan 44.

Information in respect of maturities of fund borrowings is disclosed in Note 45e. Information with regards to the classification and fair value of fund borrowings is disclosed in Note 44.

23. OBLIGASI SUBORDINASI

23. SUBORDINATED BONDS

Merupakan obligasi subordinasi yang diterbitkan oleh Bank dengan rincian sebagai berikut:

This account represents subordinated bonds issued by the Bank with details as follows:

31 Desember 2021 dan 2020/December 31, 2021 and 2020

Jenis/Type	Jangka waktu/ Term	Tanggal dimulai/ Starting date	Tanggal / jatuh tempo/ Maturity date	Tingkat bunga tetap pertahun/ Fixed interest rate per annum	Jumlah/ Total
Pihak berelasi/related parties					
Obligasi Subordinasi I PT Bank Mega Tbk Tahun 2020	5 Tahun/Years	28 Mei/May 28, 2020	28 Mei/May 28, 2025	9,00%	50.000
					50.000

Obligasi subordinasi tersebut dibeli secara *private bilateral* oleh pihak berelasi diungkapkan pada Catatan 39.

The subordinated bonds were purchased on a *private bilateral* basis by related parties were disclosed in Note 39.

Penerbitan obligasi subordinasi tersebut untuk memenuhi ketentuan POJK No.14/POJK.03/2017 tanggal 4 April 2017 tentang Rencana Aksi (*Recovery Plan*) Bagi Bank Sistemik.

The issuance of the subordinated bonds is to comply with the provisions of POJK No.14/POJK.03 / 2017 dated April 4, 2017 concerning the Recovery Plan Report for Systemic Bank.

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24. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN

24. ACCRUED EXPENSES AND OTHER LIABILITIES

31 Desember/December 31							
	2021			2020			
	Rupiah	Mata uang asing/ Foreign currencies	Total	Rupiah	Mata uang asing/ Foreign currencies	Total	
Kewajiban pembelian surat berharga	686.601	2.877	689.478	44.011	-	44.011	Obligation on securities purchased
Kewajiban sewa guna usaha	34.288	-	34.288	41.832	-	41.832	Lease obligations
Utang bunga							Interest payables
Pihak berelasi (Catatan 39)	1.025	927	1.952	3.031	145	3.176	Related parties (Note 39)
Pihak ketiga	122.654	2.685	125.339	204.414	3.818	208.232	Third parties
Setoran jaminan							Security deposits
Pihak berelasi (Catatan 39)	4.105	507	4.612	7.617	500	8.117	Related parties (Note 39)
Pihak ketiga	7.648	14.989	22.637	7.063	12.595	19.658	Third parties
Beban yang masih harus dibayar	564	-	564	1.271	-	1.271	Accrued expenses
Lain-lain	90.275	5.605	95.880	43.832	5.390	49.222	Others
Total	947.160	27.590	974.750	353.071	22.448	375.519	Total

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan pada Catatan 39 dan 45e.

Information on related parties transactions and maturities are disclosed in Notes 39 and 45e.

25. MODAL SAHAM

25. SHARE CAPITAL

Susunan pemegang saham Bank berdasarkan informasi yang diterima dari PT Datindo Entrycom selaku Biro Administrasi Efek Bank pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

As of December 31, 2021 and 2020, the composition of the Bank's shareholders and their respective shareholdings based on the report of PT Datindo Entrycom, the Bank's Share Administrative Bureau, is as follows:

31 Desember 2021/ December 31, 2021				
Pemegang saham	Jumlah saham/ Number of shares	Persentase pemilikan/ Percentage of ownership	Jumlah nominal/ Nominal value	Shareholders
PT Mega Corpora	4.040.231.622	58,02%	2.020.116	PT Mega Corpora
PT Indolife Pensionsama	397.265.754	5,70%	198.633	PT Indolife Pensionsama
Publik - masing-masing di bawah 5%	2.526.277.830	36,28%	1.263.139	Public - each below 5%
Total	6.963.775.206	100,00%	3.481.888	Total
31 Desember 2020/ December 31, 2020				
Pemegang saham	Jumlah saham/ Number of shares	Persentase pemilikan/ Percentage of ownership	Jumlah nominal/ Nominal value	Shareholders
PT Mega Corpora	4.040.231.622	58,02%	2.020.116	PT Mega Corpora
PT Indolife Pensionsama	422.807.744	6,07%	211.404	PT Indolife Pensionsama
Publik - masing-masing di bawah 5%	2.500.735.840	35,91%	1.250.368	Public - each below 5%
Total	6.963.775.206	100,00%	3.481.888	Total

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26. TAMBAHAN MODAL DISETOR

Pada tanggal 31 Desember 2021 dan 2020, akun tambahan modal disetor terdiri dari:

26. ADDITIONAL PAID-UP CAPITAL

As of December 31, 2021 and 2020, additional paid-up capital consists of :

	31 Desember 2021 dan 2020/ December 31, 2021 and 2020	
Tambahan Modal disetor		Additional paid-up capital
Penawaran Umum Perdana Tahun 2000	78.750	Initial Public Offering Year 2000
Kapitalisasi tambahan modal disetor Tahun 2001	(69.526)	Capitalization of additional paid-up capital Year 2001
Dividen Saham Tahun 2001	35.436	Stock Dividend Year 2001
Penawaran Umum Terbatas I Tahun 2002	109.188	Limited Public Offering I Year 2002
Dividen Saham Tahun 2005	375.716	Stock Dividend Year 2005
Penawaran Umum Terbatas II Tahun 2006	400.109	Limited Public Offering II Year 2006
Kapitalisasi tambahan modal disetor Tahun 2009	(777.890)	Capitalization of additional paid-up capital Year 2009
Dividen Saham Tahun 2011	1.370.959	Stock Dividend Year 2011
Saham bonus Tahun 2005	(141.035)	Bonus share Year 2005
Dividen Saham Tahun 2013	2.045.014	Stock Dividend Year 2013
Saham bonus Tahun 2013	(1.370.880)	Bonus share Year 2013
Beban emisi efek ekuitas		Stock issuance costs
Penawaran Umum Perdana Tahun 2000	(9.223)	Initial Public Offering Year 2000
Penawaran Umum Terbatas I Tahun 2002	(1.430)	Limited Public Offering I Year 2002
Selisih nilai transaksi kombinasi bisnis entitas sepengendali	3.573	Differences in values of business combination transaction of entities under common control
Total	2.048.761	Total

27. PENGGUNAAN LABA NETO DAN CADANGAN UMUM

Dalam Rapat Umum Pemegang Saham Tahunan Bank yang diselenggarakan pada tanggal 19 Februari 2021, yang diaktakan dengan Akta Notaris Dharma Akhyuzi, S.H., No. 04, para pemegang saham setuju untuk menetapkan pembagian dividen tunai sebesar Rp2.100.000 dan juga menetapkan dana cadangan umum sebesar Rp11 untuk memenuhi ketentuan Pasal 70 Undang-Undang Perseroan Terbatas.

Dalam Rapat Umum Pemegang Saham Tahunan Bank yang diselenggarakan pada tanggal 6 Maret 2020, yang diaktakan dengan Akta Notaris Dharma Akhyuzi, S.H., No. 07, para pemegang saham setuju untuk menetapkan pembagian dividen tunai sebesar Rp1.001.350 dan juga menetapkan dana cadangan umum sebesar Rp33 untuk memenuhi ketentuan Pasal 70 Undang-Undang Perseroan Terbatas.

Bank telah membentuk cadangan umum dengan jumlah masing-masing sebesar Rp1.587 dan Rp1.576 pada tanggal 31 Desember 2021 dan 2020, sesuai dengan Undang-undang No. 40 tahun 2007 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk pembentukan cadangan tersebut.

27. APPROPRIATION OF NET INCOME AND GENERAL RESERVE

In the Bank's Annual General Meeting of Shareholders held on February 19, 2021, which was notarized under Notarial Deed No. 04 by Dharma Akhyuzi, S.H., the shareholders agreed to declare cash dividends amounting to Rp2,100,000 and also set the general reserves amounting to Rp11 to comply with Article 70 of Limited Liability Company Law.

In the Bank's Annual General Meeting of Shareholders held on March 6, 2020, which was notarized under Notarial Deed No. 07 by Dharma Akhyuzi, S.H., the shareholders agreed to declare cash dividends amounting to Rp1,001,350 and also set the general reserves amounting to Rp33 to comply with Article 70 of Limited Liability Company Law.

The Bank set-up a general reserves totalling Rp1,587 and Rp1,576 as of December 31, 2021 and 2020, respectively, in accordance with the Indonesian Limited Company Law No. 40, year 2007 which requires companies to set up a general reserve amounting to at least 20% of the issued and fully paid share capital. The regulation did not set period of time over which this amount should be provided.

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28. PENDAPATAN BUNGA

Pendapatan bunga diperoleh dari:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Kredit yang diberikan	5.355.116	5.836.204
Efek-efek	2.638.578	2.067.166
Penempatan pada Bank Indonesia dan bank lain	116.384	141.383
Lain-lain	213	1.528
Total	8.110.291	8.046.281

Jumlah pendapatan bunga yang dihitung dengan menggunakan metode suku bunga efektif yang berasal dari aset keuangan yang diklasifikasikan sebagai biaya perolehan yang diamortisasi/pinjaman dan piutang masing-masing sebesar Rp5.471.713 dan Rp5.979.115 untuk tahun 2021 dan 2020.

28. INTEREST INCOME

Interest income was derived from the following:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Kredit yang diberikan	5.355.116	5.836.204
Efek-efek	2.638.578	2.067.166
Penempatan pada Bank Indonesia dan bank lain	116.384	141.383
Lain-lain	213	1.528
Total	8.110.291	8.046.281

Total interest income calculated using the effective interest method derived from financial assets classified as amortized cost/loans and receivables amounted to Rp5,471,713 and Rp5,979,115 for the years ended 2021 and 2020, respectively.

29. BEBAN BUNGA

Akun ini merupakan beban bunga dan pembiayaan lainnya yang timbul atas:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Simpanan dari nasabah		
Deposito berjangka	2.274.794	3.136.156
Tabungan	212.548	212.697
Giro	138.491	220.654
Simpanan dari bank lain	476.559	399.592
Obligasi subordinasi	4.500	2.666
Beban pembiayaan lainnya	162.323	161.073
Total	3.269.215	4.132.838

Sehubungan dengan liabilitas bank umum yang dijamin oleh Program Penjaminan Pemerintah, Pemerintah Republik Indonesia telah mendirikan, sebuah lembaga independen berdasarkan Undang-undang Republik Indonesia No. 24 tahun 2004 tanggal 22 September 2004. Berdasarkan peraturan ini, Lembaga Penjamin Simpanan (LPS) menjamin dana masyarakat termasuk dana dari bank lain dalam bentuk giro, deposito, sertifikat deposito, tabungan dan/atau bentuk lainnya yang dipersamakan dengan itu.

29. INTEREST EXPENSE

This account represents interest expense and other financing charges incurred on the following:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Simpanan dari nasabah		
Deposito berjangka	2.274.794	3.136.156
Tabungan	212.548	212.697
Giro	138.491	220.654
Simpanan dari bank lain	476.559	399.592
Obligasi subordinasi	4.500	2.666
Beban pembiayaan lainnya	162.323	161.073
Total	3.269.215	4.132.838

In connection with the commercial bank obligations guaranteed by Government Guarantee Program, the Indonesian Government has established an independent institution in accordance with the Republic of Indonesia Law No. 24 year 2004 dated September 22, 2004. Under this Law, The Deposit Guarantee Institution (Lembaga Penjamin Simpanan/LPS), guarantees third parties deposits including deposits from other banks in the form of demand deposits, time deposits, certificates of deposit, saving deposits and/or other equivalent forms.

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29. BEBAN BUNGA (lanjutan)

Pada tanggal 13 Oktober 2008, Presiden Republik Indonesia menetapkan Peraturan Pemerintah No. 66 Tahun 2008 tentang besaran nilai simpanan yang dijamin LPS. Berdasarkan peraturan tersebut, nilai simpanan yang dijamin untuk setiap nasabah pada satu Bank yang semula berdasarkan Undang-undang No. 24 Tahun 2004 ditetapkan maksimum Rp100.000.000 (nilai penuh) diubah menjadi maksimum Rp2.000.000.000 (nilai penuh). Pada tanggal 31 Desember 2021 dan 2020, Bank adalah peserta dari program penjaminan tersebut.

Bank telah melakukan pembayaran premi Program Penjaminan Pemerintah Terhadap Kewajiban Pembayaran Bank Umum masing-masing sebesar Rp162.323 dan Rp161.073 untuk tahun 2021 dan 2020 yang dicatat sebagai beban pembiayaan lainnya.

29. INTEREST EXPENSE (continued)

On October 13, 2008, the President of the Republic of Indonesia approved Government Regulation No. 66 Year 2008 regarding the amount of deposits guaranteed by LPS. Based on such regulation, the customers' guaranteed deposit in a Bank which was previously regulated under Law No. 24 Year 2004 amounted to a maximum of Rp100,000,000 (full amount) was amended to a maximum of Rp2,000,000,000 (full amount). As of December 31, 2021 and 2020, Bank was a participant of above guarantee program.

The Bank has paid the premium on the Government Guarantee Program for Obligation of Commercial Banks amounting to Rp162,323 and Rp161,073 for the year ended in 2021 and 2020, respectively, which was recorded as other financing charges.

30. PENDAPATAN PROVISI DAN KOMISI - NETO

30. FEES AND COMMISSIONS INCOME - NET

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Komisi dari kartu debit dan kartu kredit	1.197.535	1.195.546	Commissions from debit and credit cards
Komisi dari kredit	513.499	122.184	Commissions from loan
Komisi atas jasa	169.257	30.016	Commissions from services
Penerimaan beban administrasi	109.347	128.555	Administration fees
Komisi dari perusahaan asuransi	43.738	36.646	Commissions from insurance companies
Jasa kustodian dan wali amanat	40.607	55.699	Custodian service and trusteeship
Komisi impor dan ekspor	19.275	19.936	Commissions on imports and exports
Penerimaan dari penalti	9.929	10.724	Penalty fees
Komisi jasa remittance	6.960	8.442	Remittance fees
Jasa safe deposit box	5.128	4.704	Safe deposit box fees
Komisi dari bank garansi	2.659	2.013	Commissions from bank guarantees
Lain-lain	2.452	3.257	Others
Total	2.120.386	1.617.722	Total
Beban provisi dan komisi	(10.731)	(9.883)	Fees and commissions expense
Pendapatan provisi dan komisi - neto	2.109.655	1.607.839	Fees and commissions income - net

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31. BEBAN CADANGAN KERUGIAN PENURUNAN NILAI ASET KEUANGAN DAN ASET NON-KEUANGAN - NETO

Akun ini merupakan penambahan cadangan kerugian penurunan nilai selama tahun berakhir pada tanggal 31 Desember 2021 dan 2020 atas:

31. PROVISION FOR IMPAIRMENT LOSSES ON FINANCIAL ASSETS AND NON-FINANCIAL ASSETS - NET

This account represents additional provision for impairment losses incurred during the year ended December 31, 2021 and 2020 on:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Aset keuangan			Financial assets
Kredit yang diberikan (Catatan 11k)	69.513	133.148	Loans (Note 11k)
Efek-efek (Catatan 8)	(1.053)	771	Securities (Note 8)
Tagihan akseptasi (Catatan 12)	(220)	(1.671)	Acceptance receivables (Note 12)
Giro pada bank lain (Catatan 6)	(7)	1.364	Current account with other bank (Note 6)
Penempatan pada bank lain (Catatan 7)	-	(18.879)	Placement with other banks (Note 7)
Lainnya	32.556	(629)	Others
	100.789	114.104	
Aset non-keuangan			Non-financial assets
Agunan yang diambil alih (Catatan 14b)	3.294	751	Foreclosed assets (Note 14b)
Total	104.083	114.855	Total

32. BEBAN UMUM DAN ADMINISTRASI

Beban umum dan administrasi terdiri dari:

32. GENERAL AND ADMINISTRATIVE

General and administrative expenses consist of:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Beban usaha kartu kredit	524.683	531.643	Credit card business expenses
Penyusutan aset tetap (Catatan 13)	214.082	242.287	Depreciation of fixed assets (Note 13)
Outsource	185.019	191.316	Outsource
Iklan dan promosi (Catatan 39)	123.312	118.334	Advertising and promotions (Note 39)
Komunikasi	100.154	125.966	Communication
Pemeliharaan dan perbaikan	66.388	66.101	Repairs and maintenance
Penyusutan aset hak guna sewa (Catatan 13)	53.359	59.479	Depreciation of leased assets (Note 13)
Listrik dan air	53.208	57.435	Electricity and water
Pungutan oleh Otoritas Jasa Keuangan	50.500	57.512	Levies by the Financial Service Authority
Transportasi	39.408	48.467	Transportation
Sewa	34.930	29.198	Rent
Perlengkapan kantor	33.753	33.339	Office supplies
Pajak dan perizinan	16.709	31.022	Taxes and licenses
Iuran ATM Bersama	11.886	14.378	ATM Bersama contribution
Asuransi	11.451	12.404	Insurance
Perjalanan dinas	5.271	5.564	Travelling
Bank koresponden	4.267	7.075	Correspondence bank
Lain-lain	71.664	72.478	Others
Total	1.600.044	1.703.998	Total

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33. BEBAN GAJI DAN TUNJANGAN LAINNYA

33. SALARY EXPENSES AND OTHER ALLOWANCES

Beban gaji dan tunjangan lainnya terdiri dari:

Salary expenses and other allowances consist of:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Gaji dan upah	1.059.994	1.053.798	Salaries and wages
Tunjangan makan dan transportasi	61.166	64.867	Transportation and meal allowance
Asuransi			Insurance
Pihak berelasi (Catatan 39)	22.087	11.337	Related parties (Note 39)
Pihak ketiga	56.038	56.579	Third parties
Pendidikan dan pelatihan	38.335	29.250	Education and training
Liabilitas imbalan pasca-kerja (Catatan 36)	13.816	(20.222)	Post-employment benefits liability (Note 36)
Lain-lain	71.250	73.183	Others
Total	1.322.686	1.268.792	Total

Remunerasi yang telah diberikan kepada Manajemen kunci (Dewan Direksi dan Dewan Komisaris) (Catatan 39) dan Komite Audit Bank adalah sebagai berikut:

Remuneration incurred for the Key management (Board of Directors and Board of Commissioner) (Note 39) and Bank's Audit Committee are as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2021				
	Jumlah kepala/ Headcount	Remunerasi/ Remuneration	Tunjangan dan fasilitas lainnya/Other allowance and benefits	Total	
Manajemen kunci					Key management
Dewan Direksi	7	66.658	126	66.784	Board of Directors
Dewan Komisaris	5	33.095	271	33.366	Board of Commissioners
Sub - total manajemen kunci	12	99.753	397	100.150	Sub - total key management
Komite Audit	2	690	29	719	Audit Committee
Total	14	100.443	426	100.868	Total

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2020				
	Jumlah kepala/ Headcount	Remunerasi/ Remuneration	Tunjangan dan fasilitas lainnya/Other allowance and benefits	Total	
Manajemen kunci (Catatan 39):					Key management (Notes 39):
Direksi	7	67.569	122	67.691	Board of Directors
Dewan Komisaris	5	32.912	177	33.089	Board of Commissioners
Sub - total manajemen kunci	12	100.481	299	100.780	Sub - total key management
Komite Audit	2	711	29	740	Audit Committee
Total	14	101.192	328	101.520	Total

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34. PENDAPATAN (BEBAN) NON-OPERASIONAL

Akun ini terdiri dari:

34. NON-OPERATING INCOME (EXPENSES)

This account consists of:

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Pendapatan non-operasional	33.626	39.179	Non-operating income
Beban non-operasional	(24.317)	(59.383)	Non-operating expenses
Total	9.309	(20.204)	Total

35. KOMITMEN DAN KONTINJENSI

35. COMMITMENTS AND CONTINGENCIES

	31 Desember/December 31		
	2021	2020	
Komitmen			Commitments
Tagihan Komitmen			Commitment Receivables
Pembelian spot dan derivatif yang masih berjalan	4.959.500	3.709.387	Outstanding spot and derivatives purchased
Liabilitas Komitmen			Commitment Liabilities
SKBDN yang masih berjalan	(166.792)	-	Outstanding SKBDN
L/C tidak dapat dibatalkan yang masih berjalan			Outstanding irrevocable L/C
Pihak Berelasi (Catatan 39)	(3.388)	(2.881)	Related Parties (Note 39)
Pihak ketiga	(35.187)	(62.562)	Third parties
Penjualan spot dan derivatif yang masih berjalan	(6.794.726)	(4.670.006)	Outstanding spot and derivatives sold
Total Liabilitas Komitmen - neto	(2.040.593)	(1.026.062)	Total Commitment Liabilities - net
Kontinjensi			Contingencies
Tagihan Kontinjensi			Contingent Receivables
Pendapatan bunga dalam penyelesaian	130.408	98.714	Interest income on non-performing loans
Liabilitas Kontinjensi			Contingent Liabilities
Bank garansi			Bank guarantees
Pihak berelasi (Catatan 39)	(227.977)	(389.181)	Related parties (Note 39)
Pihak ketiga	(237.720)	(279.746)	Third parties
Total Liabilitas Kontinjensi - neto	(335.289)	(570.213)	Total Contingent Liabilities - net
Liabilitas komitmen dan kontinjensi - neto	(2.375.882)	(1.596.275)	Commitments and contingent liabilities - net

Jumlah fasilitas kredit (*uncommitted*) Bank kepada nasabah yang belum digunakan pada tanggal 31 Desember 2021 dan 2020 adalah masing-masing sebesar Rp28.925.173 dan Rp27.159.153.

The Bank's unused loan facilities (*uncommitted*) granted to customers as of December 31, 2021 and 2020 amounted to Rp28,925,173 and Rp27,159,153, respectively.

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36. LIABILITAS IMBALAN PASCA-KERJA

Bank menyediakan imbalan kerja Bank mencatat liabilitas imbalan pasti atas imbalan pasca-kerja (*post-employment benefit*) berdasarkan perhitungan aktuarial yang dilakukan oleh aktuaris independen, Kantor Konsultan Aktuarial V. Agus Basuki, berdasarkan laporannya masing-masing pada tanggal 12 Januari 2022 dan 11 Januari 2021 untuk tahun 2021 dan 2020. Liabilitas imbalan pasti atas imbalan pasca-kerja (*post-employment benefit*) tersebut dihitung dengan menggunakan metode "Projected Unit Credit" dan asumsi-asumsi signifikan sebagai berikut:

36. POST-EMPLOYMENT BENEFITS LIABILITY

The Bank determines obligation for post-employment benefits based on actuarial calculation performed by an independent actuary, Kantor Konsultan Aktuarial V. Agus Basuki, based on its reports dated January 12, 2022 and January 11, 2021 for 2021 and 2020, respectively. Obligation for post-employment benefits are calculated using the "Projected Unit Credit" method with the following significant assumptions:

	31 Desember/December 31		
	2021	2020	
Tingkat diskonto	7,04%	6,65%	Discount rate
Tingkat kenaikan upah (gaji) per tahun	5,00%	5,00%	Annual wages (salary) increase
Usia pensiun	55 tahun/years	55 tahun/years	Pension age
Tingkat kematian	Tabel TMI-IV-2019/ TMI-IV-2019 table	Tabel TMI-3-2011/ TMI-3-2011 table	Mortality rate

Beban yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain adalah sebagai berikut:

Expenses recognized in the statement of profit or loss and other comprehensive income were as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Beban bunga	17.934	18.658	Interest expense
Beban jasa kini	14.923	25.533	Current service cost
Keuntungan atas kurtailmen	(19.041)	(64.413)	Curtailment gain
Total (Catatan 33)	13.816	(20.222)	Total (Note 33)

Rekonsiliasi perubahan liabilitas selama tahun berjalan yang diakui di laporan posisi keuangan adalah sebagai berikut:

The movements of estimated post-employment benefits liability in the statements of financial position are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31		
	2021	2020	
Liabilitas pada awal tahun	196.922	282.558	Liability at beginning of year
Penambahan (penurunan) tahun berjalan (Catatan 33)	13.816	(20.222)	Addition (decrease) during the year (Note 33)
Pembayaran selama tahun berjalan	(34.510)	(60.760)	Payment during the year
Jumlah yang diakui di penghasilan komprehensif lainnya	49.049	(4.654)	Total amount recognized in other comprehensive income
Liabilitas pada akhir tahun	225.277	196.922	Liability at end of year

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36. LIABILITAS IMBALAN PASCA-KERJA (lanjutan)

Mutasi nilai kini liabilitas imbalan kerja adalah sebagai berikut:

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31	
	2021	2020
Saldo pada awal tahun	196.922	282.558
Beban jasa kini	14.923	25.533
Beban bunga	17.934	18.658
Kurtailmen dan penyelesaian	(19.041)	(64.413)
Manfaat yang dibayarkan	(34.510)	(60.760)
Kerugian/(keuntungan) pada kewajiban aktuarial		
<i>Experience adjustment</i>	49.049	(4.654)
Saldo pada akhir tahun	225.277	196.922

Mutasi keuntungan (kerugian) aktuarial yang diakui sebagai penghasilan komprehensif lain, bruto pajak tangguhan:

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31	
	2021	2020
Saldo awal, 1 Januari	(11.620)	(16.274)
Keuntungan (kerugian) aktuarial yang diakui sebagai penghasilan komprehensif lain	(49.049)	4.654
Saldo akhir	(60.669)	(11.620)

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat diskonto dan tingkat kenaikan gaji sebesar 1%, dengan variabel lain dianggap tetap, terhadap nilai kini liabilitas imbalan kerja karyawan:

31 Desember/December 31, 2021					
	Tingkat Diskonto/ Discount Rate		Tingkat Kenaikan Gaji/ Salary Increment Rate		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak pada agregat beban jasa kini	(3.788)	4.359	4.359	(3.494)	Effect on the aggregate current service cost
Dampak pada nilai kini liabilitas imbalan kerja karyawan	(1.610)	(763)	(763)	(1.576)	Effect on present value of employee benefits liability
31 Desember/December 31, 2020					
	Tingkat Diskonto/ Discount Rate		Tingkat Kenaikan Gaji/ Salary Increment Rate		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak pada agregat beban jasa kini	(802)	894	872	(797)	Effect on the aggregate current service cost
Dampak pada nilai kini liabilitas imbalan kerja karyawan	(8.135)	8.966	8.750	(8.080)	Effect on present value of employee benefits liability

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36. LIABILITAS IMBALAN PASCA-KERJA (lanjutan)

Analisis jatuh tempo yang diharapkan dari imbalan paska-kerja yang tidak terdiskonto pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	31 Desember/Year Ended December 31	
	2021	2020
Dalam waktu 12 bulan berikutnya	99.620	46.376
Antara 1 dan 2 tahun	26.651	22.401
Antara 2 dan 5 tahun	113.126	91.703
Di atas 5 tahun	1.955.064	1.728.277
Total	2.194.461	1.888.757

Durasi rata-rata tertimbang dari nilai kini liabilitas imbalan kerja karyawan di akhir periode pelaporan pada tanggal 31 Desember 2021 dan 2020 adalah 16,96 tahun dan 17,28 tahun.

36. POST-EMPLOYMENT BENEFITS LIABILITY (continued)

Expected maturity analysis of undiscounted post-employment benefit as of December 31, 2021 and 2020 are as follows:

	31 Desember/Year Ended December 31	
	2021	2020
Within the next 12 months	99.620	46.376
Between 1 and 2 years	26.651	22.401
Between 2 and 5 years	113.126	91.703
Beyond 5 years	1.955.064	1.728.277
Total	2.194.461	1.888.757

The weighted average duration of the present value of liabilities for employee benefits at the end of the reporting period as of December 31, 2021 and 2020 are 16.96 years and 17.28 years, respectively.

37. LABA PER SAHAM DASAR

Labar per saham dihitung dengan membagi labar tahun berjalan yang tersedia bagi pemegang saham dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun bersangkutan.

	Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31	
	2021	2020
Labar tahun berjalan kepada pemegang saham	4.008.051	3.008.311
Rata-rata tertimbang jumlah saham biasa yang beredar	6.963.775.206	6.963.775.206
Labar per saham dasar (nilai penuh)	576	432

37. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the income for the year attributable to shareholders by the weighted average number of outstanding common shares during the year.

Income for the year attributable to shareholders
 Weighted average number of outstanding common shares
Basic earnings per share (full amount)

38. SEGMENT OPERASI

Bank menganalisa segmen secara geografis dimana manajemen menelaah laporan internal manajemen secara bulanan untuk masing-masing area. Berikut adalah ringkasan yang menjelaskan tiap-tiap area geografis Bank:

- Kantor Pusat terdiri dari *Treasury*, *Card Center* dan unit-unit fungsional dimana didalamnya termasuk aset, liabilitas, pendapatan dan beban yang tidak dapat dialokasikan.

38. OPERATING SEGMENT

The Bank performs geographical segment analysis whereby management reviews monthly management internal report for each area. The following summary describes each of the Bank's geographical area :

- Head Office consists of *Treasury*, *Card Center* and other functional divisions, whereas it includes assets, liabilities, income and expenses that cannot be allocated.

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38. SEGMENT OPERASI (lanjutan)

- Wilayah Jakarta terdiri dari seluruh kantor cabang dan kantor cabang pembantu di Jabodetabek dan provinsi Banten.
- Wilayah Bandung terdiri dari seluruh kantor cabang dan kantor cabang pembantu di propinsi Jawa Barat.
- Wilayah Medan terdiri dari seluruh kantor cabang dan kantor cabang pembantu di Sumatera dan Batam.
- Wilayah Semarang terdiri dari seluruh kantor cabang dan kantor cabang pembantu di propinsi Jawa Tengah.
- Wilayah Surabaya terdiri dari seluruh kantor cabang dan kantor cabang pembantu di propinsi Jawa Timur, Bali dan Nusa Tenggara.
- Wilayah Makassar terdiri dari seluruh kantor cabang dan kantor cabang pembantu di Sulawesi, Maluku dan Papua.
- Wilayah Banjarmasin terdiri dari seluruh kantor cabang dan kantor cabang pembantu di Kalimantan.

Kinerja diukur berdasarkan laba segmen sebelum pajak penghasilan, seperti yang disajikan di dalam laporan internal manajemen yang ditelaah oleh manajemen Bank. Informasi mengenai hasil dari tiap area geografis disajikan di bawah ini:

38. OPERATING SEGMENT (continued)

- *Jakarta region consists of all branches and sub-branches in Jabodetabek and Banten province.*
- *Bandung region consists of all branches and sub-branches in West Java.*
- *Medan region consists of all branches and sub-branches in Sumatera and Batam.*
- *Semarang region consists of all branches and sub-branches in Central Java.*
- *Surabaya region consists of all branches and sub-branches in East Java, Bali and Nusa Tenggara.*
- *Makassar region consists of all branches and sub-branches in Sulawesi, Maluku and Papua.*
- *Banjarmasin region consists of all branches and sub-branches in Kalimantan.*

Performance is measured based on segment profit before income tax, as included in the internal management reports that are reviewed by the management of the Bank. Information regarding the results of each geographical area are included below:

The original financial statements included herein are in Indonesian language.

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38. SEGMENT OPERASI (lanjutan)

38. OPERATING SEGMENT (continued)

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31, 2021												
Keterangan	Kantor Pusat/ Head Office	Wilayah Jakarta/ Jakarta Region	Wilayah Bandung/ Bandung Region	Wilayah Medan/ Medan Region	Wilayah Semarang/ Semarang Region	Wilayah Surabaya/ Surabaya Region	Wilayah Makassar/ Makassar Region	Wilayah Banjarmasin/ Banjarmasin Region	Total Segmen/ Total Segment	Eliminasi/ Elimination	Total	Description
Pendapatan eksternal: Pendapatan bunga bersih	7.226.101	(1.572.249)	(123.101)	(218.512)	29.640	(252.511)	(129.960)	(118.332)	4.841.076	-	4.841.076	External revenue: Net interest income
Provisi dan komisi bersih	1.880.539	102.009	23.183	18.374	21.742	31.858	17.044	14.906	2.109.655	-	2.109.655	Net fees and commissions
Keuntungan penjualan efek-efek - neto	896.375	25.243	4.183	4.464	2.003	7.147	3.029	3.858	946.302	-	946.302	Gain on sale of securities - net
Pendapatan operasional lainnya	36.625	19.310	4.084	1.700	2.153	4.150	2.432	2.633	73.087	-	73.087	Other operating income
Pendapatan antar-segmen	2.895.851	3.024.511	279.712	414.806	168.153	509.318	268.637	267.298	7.828.286	(7.828.286)	-	Inter-segment revenue
Beban antar-segmen	(7.529.613)	(125.292)	(21.125)	(19.650)	(70.638)	(30.060)	(12.830)	(19.078)	(7.828.286)	7.828.286	-	Inter-segment expenses
Total pendapatan segmen	5.405.878	1.473.532	166.936	201.182	153.053	269.902	148.352	151.285	7.970.120	-	7.970.120	Total segment revenue
Beban operasional lainnya	(2.163.507)	(289.529)	(83.614)	(99.044)	(75.887)	(158.647)	(89.251)	(67.334)	(3.026.813)	-	(3.026.813)	Other operating expense
Laba operasi	3.242.371	1.184.003	83.322	102.138	77.166	111.255	59.101	83.951	4.943.307	-	4.943.307	Operating income
Pendapatan (beban) non-operasional	9.479	(2.907)	347	943	(1.572)	994	1.618	407	9.309	-	9.309	Non-operating income (expense)
Total laba segmen sebelum pajak	3.251.850	1.181.096	83.669	103.081	75.594	112.249	60.719	84.358	4.952.616	-	4.952.616	Reportable segment income before tax
Aset segmen	123.875.603	70.678.249	5.800.277	6.495.889	3.358.618	8.420.471	4.691.642	4.247.155	227.567.904	(94.688.514)	132.879.390	Reportable segment assets
Liabilitas segmen	(106.435.209)	(69.497.152)	(5.716.608)	(6.392.806)	(3.279.720)	(8.308.223)	(4.630.924)	(4.162.798)	(208.423.440)	94.688.514	(113.734.926)	Reportable segment liabilities

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38. SEGMENT OPERASI (lanjutan)

38. OPERATING SEGMENT (continued)

Keterangan	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31, 2020							Total Segmen/ Total Segment	Eliminas/ Elimination	Total	Description
	Kantor Pusat/ Head Office	Wilayah Jakarta/ Jakarta Region	Wilayah Bandung/ Bandung Region	Wilayah Medan/ Medan Region	Wilayah Semarang/ Semarang Region	Wilayah Surabaya/ Surabaya Region	Wilayah Makassar/ Makassar Region	Wilayah Banjarmasin/ Banjarmasin Region			
Pendapatan eksternal: Pendapatan bunga bersih	7.090.920	(1.980.433)	(152.039)	(297.094)	13.406	(420.264)	(171.960)	(169.093)	3.913.443	-	3.913.443 External revenue: Net interest income
Provisi dan komisi bersih	1.410.597	88.848	19.168	16.504	16.318	27.180	16.121	13.103	1.607.839	-	1.607.839 Net fees and commissions
Keuntungan penjualan efek-efek - neto	917.195	22.805	3.318	2.813	2.055	7.795	1.310	2.289	959.580	-	959.580 Gain on sale of securities - net
Pendapatan operasional lainnya	300.399	20.500	3.439	2.402	2.456	8.794	2.140	1.910	342.040	-	342.040 Other operating income
Pendapatan antar-segmen	2.971.994	3.171.309	312.715	491.654	212.876	709.535	325.169	349.528	8.544.780	(8.544.780)	- Inter-segment revenue
Beban antar-segmen	(8.142.074)	(153.969)	(30.904)	(22.726)	(103.919)	(39.940)	(18.705)	(32.543)	(8.544.780)	8.544.780	- Inter-segment expenses
Total pendapatan segmen	4.549.031	1.169.060	155.697	193.553	143.192	293.100	154.075	165.194	6.822.902	-	6.822.902 Total segment revenue
Beban operasional lainnya	(2.243.494)	(302.193)	(86.185)	(102.500)	(56.755)	(126.339)	(92.264)	(77.915)	(3.087.645)	-	(3.087.645) Other operating expense
Laba operasi	2.305.537	866.867	69.512	91.053	86.437	166.761	61.811	87.279	3.735.257	-	3.735.257 Operating income
Pendapatan (beban) non-operasional	(24.765)	(1.539)	543	581	1.341	1.225	1.781	629	(20.204)	-	(20.204) Non-operating income (expense)
Total laba segmen sebelum pajak	2.280.772	865.328	70.055	91.634	87.778	167.986	63.592	87.908	3.715.053	-	3.715.053 Reportable segment income before tax
Aset segmen	102.344.236	48.843.614	4.923.849	7.167.060	3.918.364	9.336.566	4.562.964	4.596.408	185.693.061	(73.490.408)	112.202.653 Reportable segment assets
Liabilitas segmen	(85.570.372)	(47.978.285)	(4.853.793)	(7.075.425)	(3.830.584)	(9.168.580)	(4.499.372)	(4.508.500)	(167.484.911)	73.490.408	(93.994.503) Reportable segment liabilities

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38. SEGMENT OPERASI (lanjutan)

Eliminasi transaksi antar segmen usaha timbul karena pelaporan segmen internal Bank mengambil informasi segmen berdasarkan setiap wilayah independen yang mungkin mencakup transaksi antar segmen usaha seperti pinjaman ke segmen usaha yang lain.

38. OPERATING SEGMENT (continued)

The elimination of intersegment transactions arose because the Bank's internal segment reporting captures segment information were based on each independent regions which may include intersegment transaction such as borrowings to another segment.

39. TRANSAKSI DENGAN PIHAK BERELASI

Rincian transaksi signifikan dengan pihak berelasi, kecuali yang menyangkut rahasia Bank, adalah sebagai berikut:

39. TRANSACTIONS WITH RELATED PARTIES

Details of significant transactions with related parties, except for transactions that are subject to the Bank's confidentiality policy, are as follows:

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2021			
Jenis	Total	Persentase (%)/ Percentage (%)	Type
Giro pada bank lain (Catatan 6):			Current accounts with other banks (Note 6):
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	100	0,00008%	PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo
PT Bank Pembangunan Daerah Sulawesi Tengah	4	0,00000%	PT Bank Pembangunan Daerah Sulawesi Tengah
Total giro pada bank lain	104	0,00008%	Total current accounts with other banks
Efek-efek (Catatan 8):			Securities (Note 8):
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	207.922	0,1565%	PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 9):			Securities purchased under agreement to resell (Note 9):
PT Allo Bank Indonesia Tbk.	630.099	0,4742%	PT Allo Bank Indonesia Tbk.
Kredit yang diberikan (Catatan 11):			Loans (Note 11):
PT Duta Visual Nusantara TV 7	124.696	0,09384%	PT Duta Visual Nusantara TV 7
PT Trans Burger	9.749	0,00734%	PT Trans Burger
PT Trans Coffee	5.000	0,00376%	PT Trans Coffee
Komisaris dan direksi perusahaan berelasi diatas Rp1 miliar	41.996	0,03160%	Commissioners and Directors of related companies above Rp1 billion
Direksi dan karyawan kunci didas Rp1 miliar	8.004	0,00602%	Directors and key employees above Rp1 billion
Lain-lain di bawah Rp1 miliar	16.199	0,01219%	Others - below Rp1 billion
Total kredit yang diberikan	205.644	0,15476%	Total loan
Aset lain-lain (Catatan 14):			Other assets (Note 14):
PT Trans Properti Indonesia	180.527	0,13586%	PT Trans Properti Indonesia
PT Para Bandung Propertindo	3.548	0,00267%	PT Para Bandung Propertindo
Lain-lain di bawah Rp 1 miliar	6.118	0,00460%	Others - below Rp1 billion
Total Aset lain-lain	190.193	0,14313%	Total Other assets
Transaksi surat berharga:			Securities transactions:
Pembelian	8.646.525	13,85%	Purchase
Penjualan	13.923.815	23,19%	Sale

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39. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)

Rincian transaksi signifikan dengan pihak berelasi, kecuali yang menyangkut rahasia Bank, adalah sebagai berikut: (lanjutan)

39. TRANSACTIONS WITH RELATED PARTIES
(continued)

The details of significant transactions with related parties, except for transactions that are subject to the Bank's confidentiality policy, were as follows: (continued)

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2021			
Jenis	Total	Persentase (%)/ Percentage (%)	Type
Giro (Catatan 16)	473.042	0,42%	Current accounts (Note 16)
Tabungan (Catatan 17)	101.320	0,09%	Saving deposits (Note 17)
Deposito berjangka (Catatan 18)	2.717.539	2,39%	Time deposits (Note 18)
Simpanan dari bank lain (Catatan 19)	56.992	0,05%	Deposits from other banks (Note 19)
Obligasi subordinasi	50.000	0,04%	Subordinated bonds
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 24)	6.564	0,006%	Accrued expenses and other liabilities (Note 24)
Pendapatan bunga	64.115	0,79%	Interest income
Beban bunga	71.101	2,17%	Interest expenses
Beban asuransi kesehatan karyawan (Catatan 33):			Employees health insurance expenses (Note 33):
PT Asuransi Umum Mega	20.672	1,60%	PT Asuransi Umum Mega
PT PFI Mega Life Insurance	1.415	0,11%	PT PFI Mega Life Insurance
Total beban asuransi kesehatan karyawan	22.087	1,67%	Total employees health insurance
Beban Iklan:			Advertising expenses:
PT Televisi Transformasi Indonesia	70.014	4,38%	PT Televisi Transformasi Indonesia
PT Duta Visual Nusantara TV 7	13.873	0,87%	PT Duta Visual Nusantara TV 7
PT Trans News Corpora	3.070	0,19%	PT Trans News Corpora
PT Trans Digital Media	2.192	0,14%	PT Trans Digital Media
Lain-lain di bawah Rp1 miliar	1.067	0,07%	Others - below Rp1 billion
Total Beban iklan	90.216	5,64%	Total Advertising expenses
Pendapatan sewa (Catatan 14a):			Rent income (Note 14a):
PT Duta Visual Nusantara TV 7	8.425	25,06%	PT Duta Visual Nusantara TV 7
PT Bank Mega Syariah	5.619	16,71%	PT Bank Mega Syariah
PT Asuransi Umum Mega	4.012	11,93%	PT Asuransi Umum Mega
PT Mega Capital Sekuritas	2.877	8,56%	PT Mega Capital Sekuritas
PT Para Bandung Propertindo	1.624	4,83%	PT Para Bandung Propertindo
Lain-lain di bawah Rp1 miliar	2.436	7,24%	Others - below Rp1 billion
Total pendapatan sewa	24.993	74,33%	Total rent income
Liabilitas komitmen - neto (Catatan 35):			Commitment liabilities - net (Note 35):
PT Trans Retail Indonesia	3.388	-	PT Trans Retail Indonesia
Total liabilitas komitmen	3.388	-	Total commitment liabilities

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39. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)			39. TRANSACTIONS WITH RELATED PARTIES (continued)		
Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2021					
Jenis	Total	Persentase (%)/ Percentage (%)	Type		
Liabilitas kontinjensi - neto (Catatan 35):			Contingent liabilities - net (Note 35):		
PT Trans Fashion Indonesia	81.891	-	PT Trans Fashion Indonesia		
PT Trans Retail Indonesia	55.000	-	PT Trans Retail Indonesia		
PT Indonusa Telemedia	42.758	-	PT Indonusa Telemedia		
PT Televisi Transformasi Indonesia	38.819	-	PT Televisi Transformasi Indonesia		
PT Alfa Retailindo	5.069	-	PT Alfa Retailindo		
PT Trans News Corpora	2.479	-	PT Trans News Corpora		
Lain-lain di bawah Rp1 miliar	1.961	-	Others - below Rp1 billion		
Total liabilitas kontinjensi	227.977	-	Total contingent liabilities		
Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2020					
Jenis	Total	Persentase (%)/ Percentage (%)	Type		
Giro pada bank lain (Catatan 6):			Current accounts with other banks (Note 6):		
PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo	100	0,00009%	PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo		
PT Bank Pembangunan Daerah Sulawesi Tengah	3	0,00000%	PT Bank Pembangunan Daerah Sulawesi Tengah		
Total giro pada bank lain	103	0,00009%	Total current accounts with other banks		
Kredit yang diberikan (Catatan 11):			Loans (Note 11):		
PT Trans Cibubur Properti	425.900	0,37965%	PT Trans Cibubur Properti		
PT Duta Visual Nusantara TV 7	124.383	0,11088%	PT Duta Visual Nusantara TV 7		
PT Trans Burger	9.743	0,00868%	PT Trans Burger		
PT Mega Auto Finance	9.634	0,00859%	PT Mega Auto Finance		
PT Trans Fashion Indonesia	8.701	0,00776%	PT Trans Fashion Indonesia		
PT Trans Coffee	5.000	0,00446%	PT Trans Coffee		
Komisaris dan direksi perusahaan berelasi diatas Rp1 miliar	40.201	0,03584%	Commissioners and Directors of related companies above Rp1 billion		
Direksi dan karyawan kunci di atas Rp1 miliar	10.122	0,00902%	Directors and key employees above Rp1 billion		
Lain-lain di bawah Rp1 miliar	12.383	0,01103%	Others - below Rp1 billion		
Total kredit yang diberikan	646.067	0,57591%	Total loan		
Tagihan akseptasi (Catatan 12):			Acceptance Receivables (Note 12) :		
PT Trans Retail Indonesia	625	0,0006%	PT Trans Retail Indonesia		
Total tagihan akseptasi	625	0,0006%	Total acceptance receivables		
Aset lain-lain (Catatan 14):			Other assets (Note 14):		
PT Trans Properti Indonesia	137.500	0,12255%	PT Trans Properti Indonesia		
PT Duta Visual Nusantara TV 7	3.713	0,00331%	PT Duta Visual Nusantara TV7		
PT Para Bandung Propertindo	1.713	0,00153%	PT Para Bandung Propertindo		
Lain-lain di bawah Rp 1 miliar	6.632	0,00590%	Others - below Rp1 billion		
Total Aset lain-lain	149.558	0,13329%	Total Other assets		
Transaksi surat berharga:			Securities transactions:		
Pembelian	1.287.495	2,54%	Purchase		
Penjualan	5.558.957	13,63%	Sale		

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39. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)

Rincian transaksi signifikan dengan pihak berelasi, kecuali yang menyangkut rahasia Bank, adalah sebagai berikut: (lanjutan)

39. TRANSACTIONS WITH RELATED PARTIES
(continued)

The details of significant transactions with related parties, except for transactions that are subject to the Bank's confidentiality policy, were as follows: (continued)

Tahun yang Berakhir pada tanggal 31 Desember/Year Ended December 31, 2020			
Jenis	Total	Persentase (%) / Percentage (%)	Type
Giro (Catatan 16)	900.079	0,96%	Current accounts (Note 16)
Tabungan (Catatan 17)	77.193	0,08%	Saving deposits (Note 17)
Deposito berjangka (Catatan 18)	2.464.715	2,62%	Time deposits (Note 18)
Simpanan dari bank lain (Catatan 19)	3.112	0,003%	Deposits from other banks (Note 19)
Obligasi subordinasi	50.000	0,053%	Subordinated bonds
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 24)	11.293	0,012%	Accrued expenses and other liabilities (Note 24)
Pendapatan bunga	53.149	0,66%	Interest income
Beban bunga	119.469	2,89%	Interest expenses
Beban asuransi kesehatan karyawan (Catatan 33):			Employees health insurance expenses (Note 33):
PT Asuransi Umum Mega	10.238	0,81%	PT Asuransi Umum Mega
PT PFI Mega Life Insurance	1.099	0,08%	PT PFI Mega Life Insurance
Total beban asuransi kesehatan karyawan	11.337	0,89%	Total employees health insurance
Beban Iklan:			Advertising expenses:
PT Televisi Transformasi Indonesia	66.322	3,90%	PT Televisi Transformasi Indonesia
PT Duta Visual Nusantara TV 7	8.201	0,48%	PT Duta Visual Nusantara TV 7
PT Trans Berita Bisnis	2.424	0,14%	PT Trans Berita Bisnis
PT Trans Digital Media	2.379	0,14%	PT Trans Digital Media
PT Trans News Corpora	2.232	0,13%	PT Trans News Corpora
PT Trans Media Sosial	659	0,04%	PT Trans Media Sosial
Total Beban iklan	82.217	4,83%	Total Advertising expenses
Pendapatan sewa (Catatan 14a):			Rent income (Note 14a):
PT Duta Visual Nusantara TV 7	8.425	21,50%	PT Duta Visual Nusantara TV 7
PT Bank Mega Syariah	4.343	11,09%	PT Bank Mega Syariah
PT Asuransi Umum Mega	4.008	10,23%	PT Asuransi Umum Mega
PT Mega Capital Sekuritas	2.661	6,79%	PT Mega Capital Sekuritas
PT Para Bandung Propertindo	1.845	4,71%	PT Para Bandung Propertindo
Lain-lain di bawah Rp1 miliar	4.588	11,71%	Others - below Rp1 billion
Total pendapatan sewa	25.870	66,03%	Total rent income
Liabilitas komitmen - neto (Catatan 35):			Commitment liabilities - net (Note 35):
PT Trans Retail Indonesia	2.881	-	PT Trans Retail Indonesia
Total liabilitas komitmen	2.881	-	Total commitment liabilities

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39. TRANSAKSI DENGAN PIHAK BERELASI
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39. TRANSACTIONS WITH RELATED PARTIES
(continued)

Tahun yang Berakhir pada tanggal
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Jenis	Total	Persentase (%) / Percentage (%)	Type
Liabilitas kontinjensi - neto (Catatan 35):			Contingent liabilities - net (Note 35):
PT CT Corp Infrastruktur Indonesia	160.050	-	PT CT Corp Infrastruktur Indonesia
PT Trans Fashion Indonesia	82.754	-	PT Trans Fashion Indonesia
PT Televisi Transformasi Indonesia	118.720	-	PT Televisi Transformasi Indonesia
PT Indonusa Telemedia	16.347	-	PT Indonusa Telemedia
PT Alfa Retailindo	4.997	-	PT Alfa Retailindo
PT Trans News Corpora	3.261	-	PT Trans News Corpora
PT Duta Visual Nusantara TV 7	1.304	-	PT Duta Visual Nusantara TV 7
PT Trans Digital Media	1.096	-	PT Trans Digital Media
Lain-lain di bawah Rp1 miliar	652	-	Others - below Rp1 billion
Total liabilitas kontinjensi	389.181	-	Total contingent liabilities

Manajemen Bank berkeyakinan tidak terdapat transaksi dengan pihak berelasi yang mengandung benturan kepentingan sebagaimana diatur dalam Peraturan BAPEPAM-LK No. IX.E.1 tentang Benturan Kepentingan Transaksi Tertentu.

The Bank's management believed that there were no related parties transactions which give rise to conflict of interest as defined in BAPEPAM-LK Regulation No. IX.E.1 regarding Conflict of Interest on Certain Transactions.

Keterangan:

Description:

- Persentase dari giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, efek-efek, derivatif, kredit yang diberikan, tagihan akseptasi dan aset lain-lain dihitung terhadap jumlah aset pada masing-masing tanggal laporan posisi keuangan.
- Persentase dari giro, tabungan, deposito berjangka, simpanan dari bank lain, beban yang masih harus dibayar dan liabilitas lain-lain dihitung terhadap jumlah liabilitas pada masing-masing tanggal laporan posisi keuangan.
- Persentase dari pendapatan bunga dihitung terhadap jumlah pendapatan bunga untuk masing-masing tahun yang bersangkutan.
- Persentase dari beban bunga dihitung terhadap jumlah beban bunga dan pembiayaan lainnya untuk masing-masing tahun yang bersangkutan.
- Persentase dari beban asuransi kesehatan karyawan dihitung terhadap jumlah beban karyawan untuk masing-masing tahun yang bersangkutan.

- Percentages of current account with other banks, placement with Bank Indonesia and other banks, securities, derivative, loans, acceptance receivable and other assets are computed based on total assets at each statements of financial position date.
- Percentages of demand deposits, saving deposits, time deposits, deposits from other banks, accrued expenses and other liabilities are computed based on total liabilities at each statements of financial position date.
- Percentages of interest income are computed based on total interest income for each related year.
- Percentages of interest expenses are computed based on total interest expenses and other financing charges for each related year.
- Percentages of employee's health insurance expense are computed based on total personnel expenses for each related year.

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- f. Persentase dari pendapatan sewa dihitung terhadap jumlah pendapatan bukan operasional untuk masing-masing tahun yang bersangkutan.
- g. Persentase dari beban iklan dihitung terhadap jumlah beban umum dan administrasi untuk masing-masing tahun yang bersangkutan.
- h. Persentase dari pembelian/penjualan surat berharga dihitung terhadap total pembelian/penjualan surat berharga selama tahun berjalan.

Sifat hubungan dengan pihak berelasi:

- **Hubungan kepemilikan/pemegang saham yang sama**
 - PT Televisi Transformasi Indonesia
 - PT Duta Visual Nusantara TV 7
 - PT Para Bandung Propertindo
 - PT Mega Capital Sekuritas
 - PT Bank Mega Syariah
 - PT Asuransi Umum Mega
 - PT Mega Corpora
 - PT Trans Property
 - PT Trans Corpora
 - PT CT Corpora
 - PT Batam Indah Investindo
 - PT Trans Coffee
 - PT Mega Central Finance
 - PT Anta Express Tour & Travel Service Tbk
 - PT Trans Airways
 - PT Trans Media Corpora
 - PT Trans Rekan Media
 - PT Trans Entertainment
 - PT Trans Fashion Indonesia
 - PT Trans Lifestyle
 - PT Para Inti Energy
 - PT Para Energy Investindo
 - PT Trans Kalla Makassar
 - PT Trans Studio
 - PT Trans Ice
 - PT Mega Auto Finance
 - PT Para Bali Propertindo
 - PT Mega Indah Propertindo
 - PT CT Agro
 - PT Kaltim CT Agro
 - PT Kalbar CT Agro
 - PT Kalteng CT Agro
 - PT Metropolitan Retailmart

39. TRANSACTIONS WITH RELATED PARTIES
(continued)

- f. Percentages of rent income are computed based on total non-operating income for each related year.
- g. Percentages of advertising expense are computed based on total general and administrative expense for each related year.
- h. Percentages of purchase/sale of securities are computed based on total purchase/sale of marketable securities during the year.

The nature of relationship with related parties:

- **Related due to the same ownership/ shareholders**
 - PT Televisi Transformasi Indonesia
 - PT Duta Visual Nusantara TV 7
 - PT Para Bandung Propertindo
 - PT Mega Capital Sekuritas
 - PT Bank Mega Syariah
 - PT Asuransi Umum Mega
 - PT Mega Corpora
 - PT Trans Property
 - PT Trans Corpora
 - PT CT Corpora
 - PT Batam Indah Investindo
 - PT Trans Coffee
 - PT Mega Central Finance
 - PT Anta Express Tour & Travel Service Tbk
 - PT Trans Airways
 - PT Trans Media Corpora
 - PT Trans Rekan Media
 - PT Trans Entertainment
 - PT Trans Fashion Indonesia
 - PT Trans Lifestyle
 - PT Para Inti Energy
 - PT Para Energy Investindo
 - PT Trans Kalla Makassar
 - PT Trans Studio
 - PT Trans Ice
 - PT Mega Auto Finance
 - PT Para Bali Propertindo
 - PT Mega Indah Propertindo
 - PT CT Agro
 - PT Kaltim CT Agro
 - PT Kalbar CT Agro
 - PT Kalteng CT Agro
 - PT Metropolitan Retailmart

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39. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)

Sifat hubungan dengan pihak berelasi: (lanjutan)

- Hubungan kepemilikan/pemegang saham yang sama (lanjutan)

- PT Mega Finance
- PT Mega Asset Management
- PT PFI Mega Life Insurance
- PT Perkebunan Indonesia Lestari
- PT Perkebunan Inti Indonesia
- PT Vaya Tour
- PT Trans Digital Media
- PT Trans Mart
- PT Trans Grosir Indonesia
- PT Trans Retail Indonesia
- PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo
- PT Arah Tumata
- PT Dian Abdi Nusa
- PT Wahana Kutai Kencana
- PT Trans Estate
- PT Trans Studio Balikpapan
- PT Trans Studio Jakarta
- PT Mega Indah Realty Development
- PT Rekreasindo Nusantara
- PT Bank Pembangunan Daerah Sulawesi Tengah
- PT Para Rekan Investama
- PT Kaltim Hijau Makmur
- PT Lembah Sawit Subur
- PT Mahakam Hijau Makmur
- PT Trans E Produksi
- PT Indonusa Telemedia
- PT Trans News Corpora
- PT Detik Ini Juga
- PT Tama Komunika Persada
- PT Detik TV Indonesia
- PT Trans Burger
- PT Alfa Retailindo
- PT Trans Rekreasindo
- PT Trans Ritel Properti
- PT Trans Distributor
- PT Trans Importir
- PT Trans Indo Distributor
- PT Trans Indo Treding

39. TRANSACTIONS WITH RELATED PARTIES
(continued)

The nature of relationship with related parties: (continued)

- Related due to the same ownership/ shareholders (continued)

- PT Mega Finance
- PT Mega Asset Management
- PT PFI Mega Life Insurance
- PT Perkebunan Indonesia Lestari
- PT Perkebunan Inti Indonesia
- PT Vaya Tour
- PT Trans Digital Media
- PT Trans Mart
- PT Trans Grosir Indonesia
- PT Trans Retail Indonesia
- PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo
- PT Arah Tumata
- PT Dian Abdi Nusa
- PT Wahana Kutai Kencana
- PT Trans Estate
- PT Trans Studio Balikpapan
- PT Trans Studio Jakarta
- PT Mega Indah Realty Development
- PT Rekreasindo Nusantara
- PT Bank Pembangunan Daerah Sulawesi Tengah
- PT Para Rekan Investama
- PT Kaltim Hijau Makmur
- PT Lembah Sawit Subur
- PT Mahakam Hijau Makmur
- PT Trans E Produksi
- PT Indonusa Telemedia
- PT Trans News Corpora
- PT Detik Ini Juga
- PT Tama Komunika Persada
- PT Detik TV Indonesia
- PT Trans Burger
- PT Alfa Retailindo
- PT Trans Rekreasindo
- PT Trans Ritel Properti
- PT Trans Distributor
- PT Trans Importir
- PT Trans Indo Distributor
- PT Trans Indo Treding

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39. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)

Sifat hubungan dengan pihak berelasi: (lanjutan)

- Hubungan kepemilikan/pemegang saham yang sama (lanjutan)

- PT Trans Indo Importir
- PT Trans Living Indonesia
- PT Transindo Digital Ritel
- PT Trans Event
- PT Kutai Agro Lestari
- PT Garuda Indonesia (Persero) Tbk
- PT Katingan Agro Resources
- PT CT Agro Sukabumi
- PT CT Global Resources
- PT Lembah Sawit Subur 2
- PT Lembah Sawit Subur 3
- PT Trans Visi Media
- PT Mega Capital Investama
- PT Metro Outlet Indonesia
- PT Trans F&B
- PT Trans Retail
- PT Trans Studio Semarang
- PT Trans Fashion
- PT Trans Properti Indonesia
- PT Trans Studio BSD
- PT CT Corp Infrastruktur Indonesia
- PT Trans Cibubur Property
- PT Trans Realty Development
- PT Citra Bangun Sarana
- PT Karya Tumbuh Bersama Indo
- PT Trans Food Oriental
- PT Trans Media Sosial
- PT Trans Berita Bisnis
- PT Trans Rasa Oriental
- PT Trans Rasa Nippon
- PT Trans Rasa Bali
- PT Trans Pizza Resto
- PT Manajemen Data Corpora
- PT Beautinesia Media Nusantara
- PT Daily Dinamika Kreasi
- PT Multi Citra Abadi
- PT Mahkota Dhuharifqi Mandiri Wisata
- PT Sistem Pembayaran Digital
- PT Vaya Micetama Servindo
- PT Vaya Transport
- PT Yatra Pratama Orient
- PT Ekosistem Kreatif Indonesia

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39. TRANSACTIONS WITH RELATED PARTIES
(continued)

The nature of relationship with related parties: (continued)

- Related due to the same ownership/ shareholders (continued)

- PT Trans Indo Importir
- PT Trans Living Indonesia
- PT Transindo Digital Ritel
- PT Trans Event
- PT Kutai Agro Lestari
- PT Garuda Indonesia (Persero) Tbk
- PT Katingan Agro Resources
- PT CT Agro Sukabumi
- PT CT Global Resources
- PT Lembah Sawit Subur 2
- PT Lembah Sawit Subur 3
- PT Trans Visi Media
- PT Mega Capital Investama
- PT Metro Outlet Indonesia
- PT Trans F&B
- PT Trans Retail
- PT Trans Studio Semarang
- PT Trans Fashion
- PT Trans Properti Indonesia
- PT Trans Studio BSD
- PT CT Corp Infrastruktur Indonesia
- PT Trans Cibubur Property
- PT Trans Realty Development
- PT Citra Bangun Sarana
- PT Karya Tumbuh Bersama Indo
- PT Trans Food Oriental
- PT Trans Media Sosial
- PT Trans Berita Bisnis
- PT Trans Rasa Oriental
- PT Trans Rasa Nippon
- PT Trans Rasa Bali
- PT Trans Pizza Resto
- PT Manajemen Data Corpora
- PT Beautinesia Media Nusantara
- PT Daily Dinamika Kreasi
- PT Multi Citra Abadi
- PT Mahkota Dhuharifqi Mandiri Wisata
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- PT Yatra Pratama Orient
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39. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)

Sifat hubungan dengan pihak berelasi: (lanjutan)

- Hubungan kepemilikan/pemegang saham yang sama (lanjutan)

- PT Allo Bank Indonesia Tbk
- PT Vision Cinema Indonesia
- PT Vision Internet Indonesia
- PT Trans Properti Manajemen
- PT Private Investment Indonesia
- PT Pelabuhan Patimban International

- Hubungan keluarga dekat pengendali

PT Para Duta Bangsa

- Manajemen Kunci

Dalam menjalankan usahanya, Bank telah memberikan remunerasi, tunjangan, dan fasilitas lainnya kepada Direksi dan Dewan Komisaris yang dicatat sebagai bagian dari beban gaji dan tunjangan lainnya (Catatan 33).

40. MASALAH HUKUM

Antara April 2009 sampai dengan Juli 2010, telah terjadi pembobolan dana PT Elnusa Tbk sebesar Rp111.000 dan antara September 2010 sampai dengan April 2011, terjadi juga pembobolan dana Pemkab Batubara sebesar Rp80.000 dengan melibatkan oknum Bank maupun oknum PT Elnusa Tbk dan Pemkab Batubara serta pihak-pihak lainnya.

1. PT Elnusa Tbk

a. Kasus Tindak Pidana Korupsi

Dalam perkara tindak pidana korupsi pihak Kejaksaan, berdasarkan hasil penyidikannya, mengindikasikan adanya korupsi dana PT Elnusa Tbk di Bank yang melibatkan oknum dari PT Elnusa Tbk sendiri. Berdasarkan hasil pemeriksaan di tingkat Pengadilan Negeri, Pengadilan Tinggi dan di tingkat Kasasi terbukti bahwa kasus ini adalah merupakan tindak pidana korupsi. Kasus ini telah diproses hingga tingkat Mahkamah Agung R.I. yang artinya terhadap perkara tersebut telah mempunyai kekuatan tetap dan mengikat (*final and binding*) dan karenanya pihak Kejaksaan wajib untuk segera melaksanakan (eksekusi) terhadap keputusan tersebut.

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39. TRANSACTIONS WITH RELATED PARTIES
(continued)

The nature of relationship with related parties:
(continued)

- Related due to the same ownership/ shareholders (continued)

- PT Allo Bank Indonesia Tbk.
- PT Vision Cinema Indonesia
- PT Vision Internet Indonesia
- PT Trans Properti Manajemen
- PT Private Investment Indonesia
- PT Pelabuhan Patimban International

- Related to close family member of controller

PT Para Duta Bangsa

- Key Management

In the ordinary course of its business, the Bank has given remuneration, other allowances and benefits to Directors and Board of Commissioners which were recorded as part of salary expenses and other allowances (Note 33).

40. LEGAL MATTERS

Between April 2009 and July 2010, there was a fraud case of PT Elnusa Tbk fund amounting to Rp111,000 and between September 2010 to April 2011, there was also a fraud case of Batubara district government fund amounting to Rp80,000 involving officers of the Bank and also personnel of PT Elnusa Tbk and Batubara district government as well as other parties.

1. PT Elnusa Tbk

a. The Corruption Case

In the criminal corruption case, the Indonesian attorney, based on its investigation indicated that there is a fund corruption occurred in Bank, involving the personnel from PT Elnusa Tbk itself. Based on the investigation in the Indonesian District Court, High Court and Court of Cassation, it was proved that this current case is indeed a corruption. This case has been processed up to Indonesia Supreme Court of Justice, which means this case has a fixed and binding power and because of that, the attorney must execute the final verdict regarding the case.

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40. MASALAH HUKUM (lanjutan)

Terhadap kejadian tersebut telah menimbulkan kasus-kasus sebagai berikut :

1. PT Elnusa Tbk (lanjutan)

a. Kasus Tindak Pidana Korupsi (lanjutan)

Keputusan tersebut diputuskan pada tanggal 29 Agustus 2012 melalui Rapat Permusyawaratan Mahkamah Agung R.I., dimana Mahkamah Agung telah memutuskan dan menyatakan Para Terdakwa bersalah melakukan perbuatan melawan hukum berupa tindak pidana korupsi dan wajib untuk mengembalikan dana (yang di korupsinya) kepada Negara cq PT Elnusa Tbk.

Atas putusan tersebut Kejaksaan Negeri selaku pihak eksekutor/pelaksana eksekusi, wajib menjalankan proses eksekusi terhadap seluruh barang atau harta kekayaan yang telah disita oleh pengadilan untuk kemudian dilakukan pelelangan dan hasilnya masing-masing akan diserahkan kepada negara cq PT Elnusa Tbk. Apabila harta kekayaan yang disita ternyata tidak mencukupi untuk mengembalikan dana PT Elnusa Tbk yang dikorupsi, maka pihak Kejaksaan akan melakukan perampasan dan penyitaan terhadap seluruh harta kekayaan para terdakwa/terpidana guna mengembalikan dana yang dikorupsinya tersebut kepada Negara cq PT Elnusa Tbk.

Bahwa kemudian salah satu terdakwa dalam kasus tipikor yakni Santun Nainggolan, telah mengajukan upaya hukum Peninjauan Kembali kepada Mahkamah Agung R.I. terhadap putusan kasasi dalam perkara tipikor tersebut, Mahkamah Agung Republik Indonesia. pada tanggal 6 Januari 2016 telah memutuskan Menolak Permohonan Peninjauan Kembali dari Santun Nainggolan.

Sampai dengan tanggal penyelesaian laporan keuangan ini, tidak terdapat informasi baru terkait kasus tindak pidana korupsi ini.

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40. LEGAL MATTERS (continued)

The incident has led to the following cases:

1. PT Elnusa Tbk (continued)

a. The Corruption Case (continued)

The verdict was decided on August 29, 2012 through the Consultative Meeting of Indonesia Supreme Court of Justice whereby the court decided and verdict all the defendants as guilty of violating the law on corruption and were required to return all the money to the state and PT Elnusa Tbk.

Based on the verdict of district attorneys as the executor of the verdict, they must exercise the execution process to all the material or money that had been confiscated by court which will be auctioned whereby the proceeds therein would be returned to the state and PT Elnusa Tbk. If the confiscated material is not enough to cover the corruption amount that need to be returned to PT Elnusa Tbk, the court will seize and confiscate all the property that are owned by the defendant in order to return the fund that has been corrupted to the state and PT Elnusa Tbk.

Eventually, one of the defendant in corruption case, namely Santun Nainggolan, has submitted a legal effort of Judicial Review to Indonesia Supreme Court of Justice in response to the Cassation's decision in the corruption case, Indonesia Supreme Court of Justice on January 6, 2016 decided to decline the appeal of Judicial Review from Santun Nainggolan.

Until the completion date of these financial statements, there is no information update regarding this corruption case.

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40. MASALAH HUKUM (lanjutan)

1. PT Elnusa Tbk (lanjutan)

b. Kasus Perdata

Bank telah menjadi pihak tergugat dalam kasus perdata yang diajukan oleh PT Elnusa Tbk (pihak penggugat), dimana penggugat mengajukan gugatan perbuatan melawan hukum terhadap Bank karena adanya pemalsuan sertifikat deposito berjangka dengan gugatan material sebesar Rp111.000. Pada tanggal 22 Maret 2012, Majelis Hakim Pengadilan Negeri Jakarta Selatan mengabulkan sebagian gugatan penggugat dan menghukum Bank untuk mengembalikan dana milik penggugat beserta sejumlah bunga tertentu.

Terkait dengan keputusan Pengadilan Negeri Jakarta Selatan tersebut, Bank telah mengajukan upaya hukum hingga peninjauan kembali ke Mahkamah Agung R.I. yang berakhir dengan penolakan dan guna mempertahankan haknya, Bank pada tanggal 19 September 2016 telah mengajukan gugatan perlawanan melalui Pengadilan Negeri Jakarta Selatan atas permohonan eksekusi yang diajukan oleh PT Elnusa Tbk yang dilanjutkan dengan pengajuan banding ke Pengadilan Tinggi Jakarta, dimana memori banding tersebut diterima pada tanggal 8 Desember 2017. Hingga saat ini proses peradilan masih berjalan dalam tahap pemeriksaan di tingkat banding di Pengadilan Tinggi DKI Jakarta.

Pada tanggal 10 Mei 2017, melalui surat nomor W10-U3/1882/Hk.02/5/2017 Perihal Penundaan Lelang, Ketua Pengadilan Negeri Jakarta Selatan telah menunda pelaksanaan (eksekusi) lelang (hingga pemberitahuan lebih lanjut dari Pengadilan Negeri Jakarta Selatan) dikarenakan masih adanya perkara perlawanan yang masih berjalan dan adanya upaya perdamaian yang sedang berlangsung.

40. LEGAL MATTERS (continued)

1. PT Elnusa Tbk (continued)

b. Civil Case

The Bank has been the defendant of the civil case against PT Elnusa Tbk (the plaintiff), in which the plaintiff filed a case against law towards the Bank due to an indication of certification of deposit forgery amounting to Rp111,000. On March 22, 2012, the South Jakarta District Court of Justice granted the plaintiff charges and obligated the Bank to return the plaintiff's fund plus a certain amount of interest.

In relation to the decision of the South Jakarta District Court, the Bank filed a legal appeal up to judicial review to the Indonesia Supreme Court which resulted in rejection of the judicial review submitted by the Bank and to protect its right, the Bank, on September 19, 2016 had filed a tierce opposition through South Jakarta District Court against execution appeal filed by PT Elnusa Tbk which has been followed by an appeal to the Jakarta High Court, in which an appeal was received on December 8, 2017. Until now, the judicial process is on the stage examination at appeal level in DKI Jakarta High Court.

On May 10, 2017, through letter No. W10-U3/1882/Hk.02/5/2017 Regarding the Postponed Auction, the Head of South Jakarta District Court has postponed the execution of the auction (until further notice from the South Jakarta District Court) due to the ongoing tierce opposition and peaceful settlement effort.

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40. MASALAH HUKUM (lanjutan)

1. PT Elnusa Tbk (lanjutan)

b. Kasus Perdata (lanjutan)

Bahwa Mahkamah Agung dalam putusannya terhadap perkara tipikor menyatakan bahwa para terpidana dinyatakan bersalah telah melakukan perbuatan melanggar hukum berupa tindak pidana korupsi dan karenanya masing-masing pelaku dihukum penjara sesuai dengan tingkat perbuatannya dan pada saat yang bersamaan para terpidana wajib untuk mengembalikan dan membayar ganti rugi/denda kepada Negara cq. PT Elnusa Tbk. Di lain pihak dalam perkara gugatan perdata yang diajukan PT Elnusa Tbk, Bank dinyatakan telah melakukan perbuatan melanggar hukum dan wajib untuk membayar kepada PT Elnusa Tbk sebesar Rp111.000.

Bahwa Pengadilan Negeri Jakarta Selatan beberapa waktu yang lalu telah mengumumkan akan melakukan lelang terhadap obyek sita jaminan, akan tetapi kemudian sebelum lelang dilaksanakan, Ketua Pengadilan Negeri Jakarta Selatan mengeluarkan Penetapan menunda eksekusi lelang, antara lain dengan alasan masih berjalannya proses Gugatan Perlawanan sebagaimana diuraikan diatas hingga selesai atau kedua belah pihak melakukan perdamaian atas kasus tersebut.

2. Pemkab Batubara, Sumatera Utara

a. Kasus Tindak Pidana Korupsi

Serupa dengan kasus tindak pidana korupsi PT Elnusa Tbk, Pusat Pelaporan dan Analisis Transaksi Keuangan ("PPATK") melaporkan indikasi tindak pidana korupsi dana Pemerintah Kabupaten Batubara sebesar Rp80.000 dengan modus serupa dengan kasus pembobolan dana PT Elnusa Tbk.

40. LEGAL MATTERS (continued)

1. PT Elnusa Tbk (continued)

b. Civil Case (continued)

The Supreme Court, in its decision towards the corruption case decided that the defendants were found guilty of committing unlawful action of corruption and because of that, each of the defendants will be sentenced to imprisonment which terms was parallel to level of action taken. At the same time, all the defendants must return and pay compensations to the state and PT Elnusa Tbk. While in the civil case submitted by PT Elnusa Tbk, the Bank is found guilty of committing unlawful action and is required to pay the fine of Rp111,000 to PT Elnusa Tbk.

On that time, the South Jakarta District Court has announced that it will conduct an auction against the object of confiscation, but then before the auction is held, the Head of South Jakarta District Court issued a Stipulation to postpone the execution of the auction, until the settlement of the ongoing process of Resistance Lawsuit, as described above, or peaceful settlement from both parties.

2. Pemkab Batubara, North Sumatera

a. The Corruption Case

Similar to the corruption case of PT Elnusa Tbk, Indonesian Financial Transaction Reports and Analysis Center identified that there was a corruption indication of government fund in Batubara district government amounting to Rp80,000, which was similar to the case of embezzlement to PT Elnusa Tbk.

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40. MASALAH HUKUM (lanjutan)

2. Pemkab Batubara, Sumatera Utara (lanjutan)

a. Kasus Tindak Pidana Korupsi (lanjutan)

Kasus ini telah selesai diproses di Mahkamah Agung R.I. dengan putusan kasasi terakhir dibacakan pada tanggal 23 Oktober 2012 yang artinya terhadap perkara tersebut telah mempunyai kekuatan tetap dan mengikat (*final and binding*) dan karenanya pihak Kejaksaan wajib untuk segera melaksanakan (eksekusi) terhadap seluruh pelaku (kecuali terhadap Itma Hari Basuki yang masih dalam proses di Pengadilan Tinggi) yang telah dinyatakan bersalah melakukan perbuatan melawan hukum berupa tindak pidana korupsi dan/atau Tindak Pidana Pencucian Uang terhadap dana Pemkab Batubara dan diperintahkan untuk mengembalikan dana yang dikorupsi kepada Pemkab Batubara.

b. Kasus Perdata

Pada awal Februari 2015, pihak Pemkab Batubara telah mengajukan gugatan perdata kepada Bank, dengan alasan Perbuatan Melanggar Hukum atas bobolnya dana Pemkab Batubara sebesar Rp80.000. Terhadap perkara tersebut pada tanggal 13 Oktober 2015, Majelis Hakim Pengadilan Negeri Jakarta Selatan telah membacakan putusannya yang pada intinya menyatakan "Gugatan Penggugat dalam hal ini Pemkab Batubara Tidak Dapat Diterima atau *Niet Ontvankelijk Verklaard*". Terhadap putusan dimaksud, Pemkab Batubara pada tanggal 13 Oktober 2015 telah mengajukan upaya banding ke Pengadilan Tinggi Jakarta, dimana dalam putusannya Pengadilan Tinggi DKI telah menguatkan Putusan Pengadilan Negeri Jakarta Selatan, dan menyatakan gugatan Pemkab Batubara dinyatakan Tidak Dapat Diterima atau *Niet Ontvankelijk Verklaard*.

40. LEGAL MATTERS (continued)

2. Pemkab Batubara, North Sumatera (continued)

a. The Corruption Case (continued)

This case had been completed in Indonesia Supreme Court of Justice, with the final Cassation's decision was read on October 23, 2012, which meant that the case had final and legally binding decision. Therefore, the court shall execute all the verdict of the case in which all defendants (except for Itma Hari Basuki who is in the process of high court) have been found guilty of doing unlawful action in the form of corruption and money laundering of Batubara district government's funds. They were obligated by the court to return all the corruption fund to Batubara district government.

b. Civil Case

*In the beginning of February 2015, Batubara district government had filed a lawsuit to the Bank, with a reason of unlawful acts on misuse of funds of Batubara district government amounting to Rp80,000. With respect to this case, on October 13, 2015 the judges of South Jakarta District Court has announced the decisions that mainly states "the defendant lawsuit in this case Batubara district government can not be accepted or *Niet Ontvankelijk Verklaard*". Toward this decision, Batubara district government, on October 13, 2015, had submitted an appeal to Jakarta Court, in which the High Court of Jakarta upheld the decision of South Jakarta District Court, and stated that lawsuit of Batubara district government as unacceptable or *Niet Ontvankelijk Verklaard*.*

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40. MASALAH HUKUM (lanjutan)

2. Pemkab Batubara, Sumatera Utara (lanjutan)

b. Kasus Perdata (lanjutan)

Atas putusan Pengadilan Tinggi Jakarta tersebut, Pemkab Batubara telah mengajukan upaya hukum kasasi ke Mahkamah Agung Republik Indonesia. dengan register nomor 1954 K/PDT/2017. Sesuai dengan surat Pemberitahuan Isi Putusan Mahkamah Agung Republik Indonesia. yang Bank terima pada Selasa tanggal 10 Juli 2018 dari Pengadilan Negeri Jakarta Selatan, Majelis Hakim Mahkamah Agung Republik Indonesia. yang mengadili perkara tersebut memutuskan, mengadili:

1. Menolak permohonan kasasi Pemerintahan Kabupaten BatuBara (Propinsi Sumatera Utara selaku Pemohon Kasasi/Pembanding);
2. Menghukum Pemohon Kasasi/ Pembanding untuk membayar biaya perkara dalam semua tingkat pengadilan dan dalam tingkat kasasi ini sejumlah Rp500.000 (lima ratus ribu rupiah).

Dokumen salinan putusan kasasi atas perkara tersebut telah kami terima pada tanggal 8 Agustus 2018. Dengan ditolaknya permohonan kasasi tersebut maka perkara tersebut sudah *inkracht van gewijsde* atau *final and binding*.

Dari kedua kasus tindak pidana korupsi tersebut, baik Mahkamah Agung Republik Indonesia. dalam kasus PT Elnusa Tbk maupun dalam kasus Pemkab BatuBara, tidak menyebutkan Bank bertanggung jawab untuk mengembalikan baik dana PT Elnusa Tbk maupun Pemkab Batubara yang dibobol oleh pelaku yang telah dihukum tersebut.

Sehubungan dengan kasus-kasus di atas, Bank memenuhi permintaan dari Bank Indonesia antara lain untuk membentuk dana cadangan dalam *escrow account* sebesar Rp191.000 sampai kedua sengketa tersebut diselesaikan dan berkekuatan hukum tetap.

Bank telah memenuhi permintaan Bank Indonesia dan, setelah berkomunikasi dengan Bank Indonesia, memblokir penggunaan beberapa Sertifikat Deposito Bank Indonesia di Bank Indonesia sebesar Rp191.000.

40. LEGAL MATTERS (continued)

2. Pemkab Batubara, North Sumatera (continued)

b. Civil Case (continued)

Based on the decision of the Jakarta High Court, the Batubara district government has filed a cassation appeal with register number 1954 K/PDT/2017. In accordance with the Notification Letter of the Decision of the Republic of Indonesia's Supreme Court which the Bank received on Tuesday, July 10, 2018, which was obtained from the South Jakarta District Court, the Panel of Judges of the Republic of Indonesia's Supreme Court who judged the case decided, adjudicating:

1. Reject the cassation request of Batubara district government (North Sumatra Province as the Applicant for cassation/the Appellant);
2. Punish the Applicant of Republic of Indonesia's cassation/the Appellant to pay court fees at all levels of the court and for this appeal amounting to Rp500,000 (five hundred thousand rupiah).

The copy of the decision in regards to this case has been obtained by the Bank on August 8, 2018. Rejection of the cassation appeal resulted that the case has been *inkracht van gewijsde* or legally binding.

From these two corruption cases, the Indonesia Supreme Court, in the case of PT Elnusa Tbk and as well as in the case of Batubara district government, did not mention the Bank to be held responsible for returning the funds to PT Elnusa Tbk and Batubara district government's which were compromised by the defendant who have been convicted.

In relation to the cases above, the Bank has received a request from Bank Indonesia to, among others, create an *escrow account* amounting to Rp191,000 until the disputes are settled and legally binding.

The Bank has complied with Bank Indonesia's request and, after communication, Bank Indonesia blocked the use of certain Bank Indonesia Deposits Certificate amounting to Rp191,000.

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40. MASALAH HUKUM (lanjutan)

Berdasarkan hasil putusan pengadilan pada dua kasus Tipikor di atas, Bank berkeyakinan bahwa, berdasarkan yurisprudensi dari kasus-kasus serupa, tuntutan perdata terhadap Bank tidak berdasar, sehingga kerugian yang mesti ditanggung oleh Bank yang belum dapat ditentukan pada saat ini tidak akan memiliki dampak yang pervasif terhadap hasil operasi, posisi keuangan atau likuiditas Bank.

Melalui surat tanggal 21 Maret 2019, Otoritas Jasa Keuangan telah menyetujui pencairan Dana (pembukaan blokir) *Escrow Account* yang dibentuk terkait dengan kasus (melawan) Pemkab Batubara sebesar Rp80.000, dikarenakan kasus Pemkab Batubara sudah selesai atau *In Kracht van Gewijsde* dan Bank dinyatakan memenangkan kasus di atas baik perdata maupun tipikor. Dengan demikian, jumlah aset yang dibatasi penggunaannya berkurang menjadi Rp111.000 (Catatan 14).

40. LEGAL MATTERS (continued)

With respect to the court's decision of those criminal corruption cases above, the Bank believed, that on the basis of jurisprudences of the similar case, such claim on the civil case will have no basis and therefore will not result to a significant impact on the operations, financials or liquidity of the Bank.

Through a letter dated March 21, 2019, the Financial Services Authority has approved the disbursement of the Escrow Account Fund (unblocking) that was formed in connection with the case (against) of Batubara District Government amounting of Rp80,000, because the Batubara District Government case has been completed or *In Kracht van Gewijsde* and the Bank have won the above cases both civil and corruption. Thus, the restricted assets reduced to Rp 111,000 (Note 14).

41. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

- a. Posisi aset (sebelum dikurangi dengan cadangan kerugian penurunan nilai) dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

41. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY

- a. Monetary asset (before deducting the allowance for impairment losses) and liability position denominated in foreign currencies are as follows:

31 Desember/December 31			
	2021	2020	
Aset			Assets
Kas (Catatan 4)	149.723	172.454	Cash (Note 4)
Giro pada Bank Indonesia (Catatan 5)	885.080	365.300	Current accounts with Bank Indonesia (Note 5)
Giro pada bank lain (Catatan 6)	727.122	595.805	Current accounts with other banks (Note 6)
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)	712.625	985.608	Placements with Bank Indonesia and other banks (Note 7)
Efek-efek (Catatan 8)	170.358	162.340	Securities (Note 8)
Tagihan derivatif (Catatan 10)	50.532	110.860	Derivatives receivable (Note 10)
Kredit yang diberikan (Catatan 11)	17.328.243	7.370.998	Loans (Note 11)
Tagihan akseptasi (Catatan 12)	209.189	205.822	Acceptance receivable (Note 12)
Aset lain-lain (Catatan 14)	55.736	41.465	Other assets (Note 14)
Total	20.288.608	10.010.652	Total
Liabilitas			Liabilities
Liabilitas segera	2.930	24.349	Obligations due immediately
Simpanan dari nasabah (Catatan 16, 17 dan 18)	20.343.804	8.924.885	Deposit from customers (Notes 16, 17 and 18)
Simpanan dari bank lain (Catatan 19)	500.853	309.658	Deposits from other banks (Note 19)
Liabilitas derivatif (Catatan 10)	27.895	47.150	Derivatives payable (Note 10)
Utang akseptasi (Catatan 12)	209.189	205.822	Acceptance payable (Note 12)
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 24)	27.590	22.448	Accrued expenses and other liabilities (Note 24)
Pinjaman diterima (Catatan 22)	285.050	281.000	Fund borrowings (Note 22)
Total	21.397.311	9.815.312	Total
Posisi aset (liabilitas) - neto	(1.108.703)	195.340	Asset (Liabilities) position - net

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41. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

Posisi Devisa Neto ("PDN") Bank adalah sebagai berikut:

41. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY (continued)

The Bank's Net Open Position ("NOP") was as follows:

31 Desember/December 31, 2021

	Mata uang asing (dalam nilai penuh)/ Foreign currencies (in full amount)		Ekuivalen Rupiah/Equivalent in Rupiah		Posisi Devisa Neto/ Net Open Position	
	Aset/ Assets	Liabilitas/ Liabilities	Aset/ Assets	Liabilitas/ Liabilities		
Dolar Amerika Serikat	1.693.890.727	1.697.247.953	24.142.178	24.190.027	47.849	United States Dollar
Yen Jepang	1.419.714.198	1.567.736.288	175.718	194.039	18.321	Japanese Yen
Dolar Singapura	9.940.488	10.395.921	104.919	109.726	4.807	Singapore Dollar
Euro Eropa	25.183.183	25.148.494	405.763	405.204	559	European Euro
Dolar Hong Kong	2.543.150	3.119.091	4.649	5.702	1.053	Hong Kong Dollar
Dolar Selandia Baru	143.561	235.442	1.397	2.291	894	New Zealand Dollar
Poundsterling Inggris	5.869.003	5.833.603	112.983	112.302	681	Great Britain Poundsterling
Yuan China	592.405	3.542.281	1.324	7.919	6.595	Chinese Yuan
Franc Swiss	319.369	72.088	4.978	1.124	3.854	Swiss Franc
Dolar Australia	25.341.072	25.171.899	262.194	260.444	1.750	Australian Dollar
			25.216.103	25.288.778	86.363	
Total Modal Tier I dan Tier II bulan Desember 2021, setelah dikurangi dengan modal pengurang					19.026.087	Total Tier I and Tier II Capital of December 2021 net of capital deduction
Rasio PDN					0,45%	NOP Ratio

31 Desember/December 31, 2020

	Mata uang asing (dalam nilai penuh)/ Foreign currencies (in full amount)		Ekuivalen Rupiah/Equivalent in Rupiah		Posisi Devisa Neto/ Net Open Position	
	Aset/ Assets	Liabilitas/ Liabilities	Aset/ Assets	Liabilitas/ Liabilities		
Dolar Amerika Serikat	919.596.904	921.244.239	12.920.337	12.943.482	23.145	United States Dollar
Yen Jepang	683.233.100	679.071.632	92.896	92.330	566	Japanese Yen
Dolar Singapura	12.122.048	12.780.868	128.569	135.556	6.987	Singapore Dollar
Euro Eropa	9.477.712	9.399.122	163.343	161.989	1.354	European Euro
Dolar Hong Kong	1.931.384	1.938.287	3.500	3.513	13	Hong Kong Dollar
Dolar Selandia Baru	260.487	146.986	2.628	1.483	1.145	New Zealand Dollar
Poundsterling Inggris	3.572.202	3.877.126	67.916	73.714	5.798	Great Britain Poundsterling
Yuan China	1.104.050	2.861.385	2.374	6.153	3.779	Chinese Yuan
Franc Swiss	156.806	42.311	2.493	673	1.820	Swiss Franc
Dolar Australia	18.936.852	19.145.693	203.618	205.863	2.245	Australian Dollar
			13.587.674	13.624.756	46.852	
Total Modal Tier I dan Tier II bulan Desember 2020, setelah dikurangi dengan modal pengurang					18.037.950	Total Tier I and Tier II Capital of December 2020 net of capital deduction
Rasio PDN					0,26%	NOP Ratio

Berdasarkan peraturan BI mengenai PDN sebagaimana telah direvisi melalui Peraturan BI No. 6/20/PBI/2004 pada tanggal 15 Juli 2004, yang terakhir diperbaharui dengan Peraturan BI No. 12/10/PBI/2010 tanggal 1 Juli 2010, PDN bank setinggi-tingginya adalah 20% dari modal. PDN merupakan jumlah absolut dari selisih antara aset dan liabilitas dalam mata uang asing, baik yang terdapat di laporan posisi keuangan maupun rekening administratif. PDN Bank pada tanggal 31 Desember 2021 dan 2020 telah memenuhi ketentuan BI.

In accordance with BI regulation concerning NOP as amended by BI Regulation No. 6/20/PBI/2004 on July 15, 2004 and as further amended by BI Regulation No. 12/10/PBI/2010 dated July 1, 2010, the maximum NOP of banks should be at the most 20% of capital. NOP represents an absolute amount arising from the differences between the assets and liabilities in foreign currencies in the statements of financial position and administrative accounts. The NOP of the Bank as of December 31, 2021 and 2020 is in compliance with BI regulations.

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42. KEGIATAN WALI AMANAT

Bank memperoleh izin untuk menyelenggarakan kegiatan usaha sebagai wali amanat dari BAPEPAM-LK berdasarkan surat keputusan No. 20/STTD-WA/PM/2000 pada tanggal 2 Agustus 2000. Jasa-jasa yang dilakukan oleh Bank sebagai wali amanat adalah sebagai berikut:

- Mewakili kepentingan pemegang obligasi baik di dalam dan di luar pengadilan dalam melakukan tindakan hukum yang berkaitan dengan kepentingan pemegang obligasi;
- Menyampaikan informasi lengkap secara terbuka mengenai kualifikasinya sebagai Wali Amanat dalam prospektus;
- Memberikan laporan kepada Otoritas Jasa Keuangan, Bursa Efek dan pemegang obligasi baik secara langsung atau melalui Bursa Efek dalam hal emiten telah cidera janji atau terjadi keadaan yang dapat membahayakan kepentingan pemegang obligasi;
- Melakukan pengawasan atau pemantauan secara berkala mengenai perkembangan pengelolaan usaha emiten berdasarkan laporan keuangan atau laporan lainnya; dan
- Memberikan nasehat yang diperlukan emiten sehubungan dengan perjanjian perwalianamanatan.

Pada tahun yang berakhir 31 Desember 2021, Bank bertindak sebagai Wali Amanat atas 113 emisi obligasi, 66 emisi *Medium-Term Notes* dan 29 emisi sukuk sedangkan pada tahun yang berakhir 31 Desember 2020, Bank bertindak sebagai Wali Amanat atas 114 emisi obligasi, 156 emisi *Medium-Term Notes* dan 24 emisi sukuk. Jumlah nilai obligasi yang diterbitkan adalah sebesar Rp114.605.439 dan USD25.000 sampai dengan 31 Desember 2021 dan sebesar Rp115.950.585 dan USD25.000 sampai dengan 31 Desember 2020.

43. KEGIATAN JASA KUSTODIAN

Bank dapat bertindak sebagai Bank Kustodian berdasarkan surat izin dari Badan Pengawas Pasar Modal dan Lembaga Keuangan No. KEP-01/PM/Kstd/2001 tanggal 18 Januari 2001.

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42. TRUSTEESHIP ACTIVITIES

The Bank was granted with the license to conduct trusteeship activity from BAPEPAM-LK based on the decision letter No. 20/STTD-WA/PM/2000 dated August 2, 2000. The services provided by the Bank as a trustee are as follows:

- Represents the bondholders in any court and outside the court on any legal actions that are related to the bondholders' interest;
- Submits complete information concerning its qualification as Trustee in the prospectus;
- Reports directly to Financial Services Authority, Stock Exchange and to the bondholders, directly or through Stock Exchange when the issuer has not complied with the agreement or any condition that will be disadvantageous to the bondholders;
- Perform periodic monitoring or supervision on the development of the issuer's business based on financial reports or others reports; and
- Provides necessary advisory services to issuer in connection with the trusteeship agreement.

For the year ended December 31, 2021, the Bank acted as Trustee for 113 bonds issuance, 66 *Medium-Term Notes* Issuance and 29 sukuk Issuance while for the year ended December 31, 2020, the Bank acted as Trustee for 114 bonds issuance, 156 *Medium-Term Notes* Issuance and 24 sukuk. The total value of the bonds issued amounted to Rp114,605,439 and USD25,000 up to December 31, 2021 and Rp115,950,585 and USD25,000 up to December 31, 2020.

43. CUSTODIAN SERVICES ACTIVITIES

The Bank is allowed to act as Custodian Bank based on the license from the Capital Market Supervisory Agency and Financial Institution based on the letter No. KEP-01/PM/Kstd/2001 dated January 18, 2001.

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43. KEGIATAN JASA KUSTODIAN (lanjutan)

Jasa-jasa kustodian yang diberikan Bank terdiri dari:

- Kustodian Umum meliputi:
 - *Safekeeping* (penyimpanan dan pengadministrasian efek-efek)
 - *Settlement & transaction handling* (penanganan dan penyelesaian transaksi penjualan/pembelian efek-efek)
 - *Corporate action* (pengurusan hak-hak nasabah sehubungan dengan kepemilikan efek-efek nasabah)
 - *Proxy* (mewakili nasabah dalam Rapat Umum Pemegang Saham berdasarkan surat kuasa)
 - Pelaporan
- Kustodian Reksa Dana meliputi:
 - *Unit Registry* (pencatatan dan pengadministrasian unit reksa dana)
 - *Fund Accounting* (penitipan kolektif, pengadministrasian portofolio reksa dana dan penghitungan Nilai Aset Bersih)
 - Pelaporan
 - Penyimpanan efek-efek lain sesuai peraturan yang berlaku

Pada tanggal 31 Desember 2021 dan 2020, nilai portofolio dalam administrasi kustodian Bank masing-masing sebesar Rp53.748.871 dan Rp59.919.192.

44. PENGUKURAN NILAI WAJAR

Tabel dibawah menyajikan perbandingan antara nilai tercatat dan nilai wajar dari semua aset dan liabilitas keuangan disajikan per kategori dari instrumen keuangan. Nilai wajar yang diungkapkan adalah berdasarkan informasi relevan yang tersedia pada tanggal 31 Desember 2021 dan 2020, dan tidak diperbaharui untuk mencerminkan perubahan dalam kondisi pasar yang telah terjadi setelah tanggal ini.

	31 Desember/December 31			
	2021		2020	
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value
Aset Keuangan				
Kas	900.919	900.919	969.421	969.421
Nilai wajar melalui laba rugi				
Efek-efek	857.899	857.899	943.308	943.308
Tagihan derivatif	50.532	50.532	110.860	110.860
	908.431	908.431	1.054.168	1.054.168

43. CUSTODIAN SERVICES ACTIVITIES (continued)

The custodian services provided by the Bank are as follows:

- General Custody encompasses:
 - *Safekeeping* (storage and administration of securities)
 - *Settlement & transaction handling* (handling and settlement of the transaction of sales/purchases of securities)
 - *Corporate action* (handling customer's rights in relation with the ownership of securities)
 - *Proxy* (as a customer representative at the General Meeting of Shareholders based on powers of attorney)
 - Reporting
- Mutual Fund Custody encompasses:
 - *Registry Unit* (registration and administration of mutual fund unit)
 - *Fund Accounting* (collective custody, mutual fund administration and portfolio Net Asset Value calculation)
 - Reporting
 - Storage of other securities in compliance with the prevailing regulations

As of December 31, 2021 and 2020, the value of the portfolio under administration of the Bank's custodian amounted to Rp53,748,871 and Rp59,919,192, respectively.

44. FAIR VALUE MEASUREMENTS

The table below summarizes the comparison between the carrying amounts and fair values of all financial assets and liabilities presented per category of financial instruments. The fair values disclosed are based on relevant information available as of December 31, 2021 and 2020, and not updated to reflect changes in market conditions which have occurred after this date.

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44. PENGUKURAN NILAI WAJAR (lanjutan)

Tabel berikut menyajikan perbandingan antara nilai tercatat dan nilai wajar dari semua aset dan liabilitas keuangan disajikan per kategori dari instrumen keuangan. Nilai wajar yang diungkapkan adalah berdasarkan informasi relevan yang tersedia pada tanggal 31 Desember 2021 dan 2020, dan tidak diperbaharui untuk mencerminkan perubahan dalam kondisi pasar yang telah terjadi setelah tanggal ini. (lanjutan)

44. FAIR VALUE MEASUREMENTS (continued)

The next table summarises the comparison between the carrying amounts and fair values of all financial assets and liabilities presented per category of financial instruments. The fair values disclosed are based on relevant information available as of December 31, 2021 and 2020, and not updated to reflect changes in market conditions which have occurred after this date. (continued)

		31 Desember/December 31					
		2021		2020			
		Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value		
Aset Keuangan (lanjutan)						Financial Assets (continued)	
Nilai wajar melalui penghasilan						Fair value through other comprehensive income	
Komprehensif lain						Securities	
Efek-efek		24.829.368	24.829.368	26.621.021	26.621.021		
Biaya perolehan yang						Amortized cost	
Diamortisas						Current accounts with	
Giro pada						Bank Indonesia	
Bank Indonesia		6.126.614	6.126.614	2.191.077	2.191.077	Current accounts with	
Giro pada bank lain		751.893	751.893	593.676	593.676	other banks	
Penempatan pada Bank						Placements with Bank	
Indonesia dan bank lain		9.810.711	9.810.711	3.934.751	3.934.751	Indonesia and other banks	
Efek-efek yang dibeli dengan						Securities purchased under	
janji dijual kembali		19.786.320	19.786.320	18.820.544	18.820.544	agreement to resell	
Kredit yang diberikan		60.170.276	60.077.667	48.027.075	47.079.832	Loans	
Tagihan akseptasi		525.392	525.392	661.138	661.138	Acceptances receivable	
Aset lain-lain - neto ^{*)}		1.111.186	1.111.186	1.009.948	1.009.948	Other assets - net^{*)}	
		98.282.392	98.189.783	75.238.209	74.290.966		
Total		124.921.110	124.828.501	103.882.819	102.935.576	Total	
Liabilitas Keuangan						Financial Liabilities	
Nilai wajar melalui						Fair value through	
laba rugi						profit or loss	
Liabilitas derivatif		27.895	27.895	47.150	47.150	Derivatives payable	
Diukur pada biaya						Measured at	
perolehan diamortisasi						amortized cost	
Liabilitas segera		169.559	169.559	304.097	304.097	Obligations due immediately	
Simpanan nasabah						Deposits from customers	
Giro		16.359.810	16.359.810	8.513.492	8.513.492	Current accounts	
Tabungan		14.451.425	14.451.425	13.749.755	13.749.755	Savings deposits	
Deposito berjangka		68.095.776	68.095.776	56.923.055	56.923.055	Time deposits	
Simpanan dari bank lain						Deposits from other banks	
Call money		998.838	998.838	1.049.100	1.049.100	Call money	
Giro		49.597	49.597	50.695	50.695	Current accounts	
Tabungan		208.719	208.719	223.296	223.296	Savings deposits	
Deposito berjangka		1.006.528	1.006.528	629.112	629.112	Time deposits	
Utang akseptasi		525.823	525.823	661.786	661.786	Acceptances payable	
Pinjaman yang diterima		285.050	285.050	281.000	281.000	Fund Borrowings	
Obligasi subordinasi - neto		50.000	50.000	50.000	50.000	Subordinated bonds - net	
Efek-efek yang dijual dengan						Securities sold under	
janji dibeli kembali		10.158.035	10.158.035	10.663.223	10.663.223	repurchased agreements	
Beban yang masih harus						Accrued expenses	
dibayar dan liabilitas						and other liabilities^{**)}	
lain-lain ^{**)}		844.018	844.018	283.194	283.194		
		113.203.178	113.203.178	93.381.805	93.381.805		
Total		113.231.073	113.231.073	93.428.955	93.428.955	Total	

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

**) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri dari utang bunga, kewajiban pembelian surat berharga dan setoran jaminan.

*) Other assets - net consist of interest receivables, security deposits, rent receivables, sale of securities receivables and restricted assets

**) Accrued expenses and other liabilities consist of interest payables, liabilities from purchase of securities and security deposits.

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44. PENGUKURAN NILAI WAJAR (lanjutan)

Berikut metode dan asumsi yang digunakan untuk perkiraan nilai wajar:

Nilai wajar aset dan liabilitas keuangan tertentu selain derivatif dan kredit yang diberikan mendekati nilai tercatat karena instrumen keuangan tersebut memiliki jangka waktu jatuh tempo yang singkat dan/atau suku bunganya sering ditinjau ulang.

Nilai wajar tagihan dan liabilitas derivatif dihitung berdasarkan metodologi yang dijelaskan dalam Catatan 2i dan 10.

Nilai wajar dari kredit yang diberikan dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar terkini.

Bank menggunakan hirarki berikut untuk menentukan dan mengungkapkan nilai wajar dari aset dan liabilitas:

- Level 1 : harga kuotasi (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik.
- Level 2 : input selain harga kuotasi yang termasuk dalam Level 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung;
- Level 3 : input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Tabel di bawah ini menunjukkan aset dan liabilitas yang diukur pada nilai wajar yang dikelompokkan berdasarkan hirarki nilai wajar:

44. FAIR VALUE MEASUREMENTS (continued)

The following methods and assumptions are used to estimate the fair value:

Fair values of certain financial assets and liabilities other than derivatives and loans are approximately the same with their carrying amounts due to the short-term maturities of these financial instruments and/or repriced frequently.

The fair value of derivative receivable and payable are calculated based on methodology as disclosed in Notes 2i and 10.

The fair value of loans are determined by discounting cash flows using current market interest rate.

The Bank adopts the following hierarchy for determining and disclosing the fair value of assets and liabilities:

- Level 1 : quoted (unadjusted) market prices in active market for identical assets or liabilities.
- Level 2 : inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly;
- Level 3 : inputs for the asset and liability that are not based on observable market data (unobservable inputs).

The table below show the assets and liabilities measured at fair value Banked according to the fair value hierarchy:

31 Desember/December 31, 2021					
	Nilai tercatat/ Carrying value	Nilai wajar/Fair value			
		Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
Aset yang diukur pada nilai wajar					Assets measured at fair value
Efek-efek yang diukur pada nilai wajar melalui laba rugi	857.899	857.899	-	-	Securities at fair value through profit and loss
Tagihan derivatif	50.532	-	50.532	-	Derivative receivable
Efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	24.829.368	24.829.368	-	-	Securities at fair value through other comprehensive income
Total aset yang diukur pada nilai wajar	25.737.799	25.687.267	50.532	-	Total assets measured at fair value
Aset yang nilai wajarnya diungkapkan					Assets for which fair value are disclosed
Kredit yang diberikan	60.170.276	-	59.908.574	169.093	Loans
Agunan yang diambil alih	1.332.331	-	-	1.332.331	Foreclosed assets
Aset tetap	5.434.651	-	-	5.434.651	Fixed Assets
Total aset yang nilai wajarnya diungkapkan	66.937.258	-	59.908.574	6.936.075	Total assets for which fair value are disclosed
Liabilitas yang diukur pada nilai wajar					Liabilities measured at fair value
Liabilitas derivatif	27.895	-	27.895	-	Derivative payable
Total liabilitas yang diukur pada nilai wajar	27.895	-	27.895	-	Total liabilities measured at fair value

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44. PENGUKURAN NILAI WAJAR (lanjutan)

Tabel di bawah ini menunjukkan aset dan liabilitas yang diukur pada nilai wajar yang dikelompokkan berdasarkan hirarki nilai wajar: (lanjutan)

44. FAIR VALUE MEASUREMENTS (continued)

The table below show the assets and liabilities measured at fair value Banked according to the fair value hierarchy: (continued)

31 Desember/December 31, 2020					
	Nilai wajar/Fair value				
	Nilai tercatat/ Carrying value	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
Aset yang diukur pada nilai wajar					Assets measured at fair value
Efek-efek yang diukur pada nilai wajar melalui laba rugi	943.308	943.308	-	-	Securities at fair value through profit and loss
Tagihan derivatif	110.860	-	110.860	-	Derivative receivable
Efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	26.621.021	26.621.021	-	-	Securities at fair value through other comprehensive income
Total aset yang diukur pada nilai wajar	27.675.189	27.564.329	110.860	-	Total assets measured at fair value
Aset yang nilai wajarnya diungkapkan					Assets for which fair value are disclosed
Kredit yang diberikan	48.027.075	-	46.878.191	201.641	Loans
Agunan yang diambil alih	1.567.781	-	-	1.567.781	Foreclosed assets
Aset tetap	5.569.906	-	-	5.569.906	Fixed Assets
Total aset yang nilai wajarnya diungkapkan	55.164.762	-	46.878.191	7.339.328	Total assets for which fair value are disclosed
Liabilitas yang diukur pada nilai wajar					Liabilities measured at fair value
Liabilitas derivatif	47.150	-	47.150	-	Derivative payable
Total liabilitas yang diukur pada nilai wajar	47.150	-	47.150	-	Total liabilities measured at fair value

Nilai wajar dari tanah dan bangunan dihitung dengan menggunakan pendekatan perbandingan pasar, pendekatan pendapatan, dan pendekatan biaya yang dihasilkan oleh aset.

Fair values of land and buildings are calculated using the comparable market approach, income approach and cost approach.

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

There were no transfer between level during the year.

45. MANAJEMEN RISIKO KEUANGAN

a. Pendahuluan dan Gambaran Umum

Bank mengimplementasikan kebijakan manajemen risiko sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 18/POJK.03/2016 dan Surat Edaran OJK Nomor 34/SEOJK/032016 tentang Penerapan Manajemen Risiko Bagi Bank Umum serta mengacu juga pada peraturan internal mengenai kebijakan manajemen risiko.

Bertolak dari ketentuan tersebut serta kebutuhan internal Bank, maka Bank telah melaksanakan manajemen risiko sesuai dengan cakupan aktivitasnya. Guna menyempurnakan pelaksanaan manajemen risiko, Bank selalu mengembangkan tools dan/atau metodologi yang digunakan, mengevaluasi dan memperbaiki setiap

45. FINANCIAL RISK MANAGEMENT

a. Introduction and Overviews

The Bank implements risk management policy in accordance with Indonesia Financial Services Authority No. 18/POJK.03/2016 and 34/SEOJK/032016 on "Application of Risk Management for Commercial Bank" and also refers to internal regulations regarding risk management policies.

Starting from this regulated policy as well as internal requirement, the Bank has implemented risk management in accordance with the scope of their activities. In order to enhance the implementation of risk management, the Bank always develops tools and/or methodology that are used, evaluate and correct any weakness in the process,

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Pendahuluan dan Gambaran Umum (lanjutan)

kelemahan pada proses, maupun terhadap pengembangan sumber daya manusia sebagai kunci implementasi manajemen risiko. Hal ini penting dilakukan mengingat faktor risiko yang memiliki sifat dinamis mengikuti perkembangan praktek bisnis perbankan itu sendiri.

Upaya perbaikan implementasi manajemen risiko tersebut difokuskan pada lima hal utama, yaitu Identifikasi, Pengukuran, Pengawasan, Pengendalian, dan Pelaporan.

Bank memiliki eksposur terhadap risiko-risiko instrumen keuangan sebagai berikut:

- Risiko Kredit
- Risiko Pasar
- Risiko Likuiditas
- Risiko Operasional

b. Kerangka Manajemen Risiko

Manajemen risiko Bank dikelola oleh Direktorat Risiko dengan didukung oleh unit kerja dibawahnya. Ada 11 (sebelas) Unit Kerja pendukung Direktorat Risiko, yaitu:

- *Operational Risk Management*
- *Credit Risk Management*
- *Market, Liquidity, & Integrated Risk Management*
- *National Credit Review, Restructure & Control*
- *National Credit Appraisal*
- *Credit Collection & Remedial*
- *Credit Asset Recovery*
- *Collection Strategy & Support*
- *Credit Card & Personal Loan Collection*
- *Credit Card & Personal Loan Remedial*
- *Credit Card & Personal Loan Recovery*

Manajemen telah membentuk komite-komite yang membantu Dewan Komisaris dan Direksi dalam manajemen risiko, yaitu:

- Komite Pemantau Risiko
- Komite Audit
- Komite Remunerasi dan Nominasi
- Komite Manajemen Risiko
- Komite Manajemen Risiko Terintegrasi
- Komite Produk
- Komite Kebijakan Perkreditan
- Komite Teknologi Informasi
- Komite Aset dan Liabilitas ("ALCO")
- Komite Sumber Daya Manusia
- Komite Manajemen Krisis

45. FINANCIAL RISK MANAGEMENT (continued)

a. *Introduction and Overviews (continued)*

and the development of human resources as the key to the implementation of risk management. It is important considering that risk factors inline with the the dynamic nature of the development on the banking business practice itself.

The effort of improving the implementation of risk management is focused on five main points, namely Identification, Measurement, Monitoring, Control, and Reporting.

The Bank has exposure to the following risks from financial instruments:

- *Credit Risk*
- *Market Risk*
- *Liquidity Risk*
- *Operational Risk*

b. *Risk Management Framework*

Risk management of the Bank is manage by the control of Risk Directorate. There are 11 (eleven) Units under Risk Directorate:

- *Operational Risk Management*
- *Credit Risk Management*
- *Market, Liquidity, & Integrated Risk Management*
- *National Credit Review, Restructure & Control*
- *National Credit Appraisal*
- *Credit Collection & Remedial*
- *Credit Asset Recovery*
- *Collection Strategy & Support*
- *Credit Card & Personal Loan Collection*
- *Credit Card & Personal Loan Remedial*
- *Credit Card & Personal Loan Recovery*

The management has established committees which are responsible to assist the Boards of Commissioners and Directors for managing the Bank's risk management, these are:

- *Risk Oversight Committee*
- *Audit Committee*
- *Remuneration and Nomination Committee*
- *Risk Management Committee*
- *Integrated Risk Management Committee*
- *Product Committee*
- *Credit Policy Committee*
- *Information Technology Committee*
- *Asset and Liability Committee ("ALCO")*
- *Human Resources Committee*
- *Crisis Management Committee*

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Kerangka Manajemen Risiko (lanjutan)

Komite-komite ini bertanggung jawab untuk mengembangkan dan memantau kebijakan manajemen risiko Bank pada masing-masing area. Komite-komite tersebut melaporkan aktivitas mereka secara berkala kepada Dewan Komisaris dan Direksi.

Kebijakan manajemen risiko Bank dibentuk untuk mengidentifikasi dan menganalisa risiko-risiko yang dihadapi Bank, untuk menentukan batasan dan pengendalian risiko yang sesuai dan untuk mengawasi risiko yang sesuai dan kepatuhan terhadap batasan yang telah ditetapkan. Kebijakan dan sistem manajemen risiko dikaji secara berkala untuk mencerminkan perubahan pada kondisi pasar, produk dan jasa yang ditawarkan. Bank melalui pelatihan serta standar dan prosedur pengelolaan, berusaha untuk mengembangkan lingkungan pengendalian yang teratur dan konstruktif, dimana seluruh karyawan memahami peran dan tanggung jawab mereka.

Bank menerapkan pengelolaan risiko yang efektif, dimana praktek-praktek yang sehat melekat pada sistem utama dan proses bisnis yang ada di Bank yang memungkinkan pengelolaan manajemen risiko oleh masing-masing satuan bisnis karena pengelolaan risiko adalah tanggung jawab dari semua pegawai pada semua level di organisasi. Bank juga menerapkan budaya kesadaran yang kuat dan proaktif atas risiko, yang merupakan dasar untuk mencapai manajemen risiko yang konsisten dan efektif.

Unit Kerja Independen telah dibentuk untuk melakukan evaluasi, pemantauan dan pelaporan berbagai risiko secara independen. Unit kerja tersebut dirancang untuk berfungsi secara independen dari unit bisnis (*second line of defense*).

Unit Kerja *Operational Risk Management*, Unit Kerja *Credit Risk Management*, Unit Kerja *Market Liquidity & Integrated Risk Management*, Unit Kerja *National Credit Review, Restructure & Control*, Unit Kerja *National Credit Appraisal*, Unit Kerja *Compliance & Good Corporate Governance*, Unit Kerja *Banking Fraud*, Unit Kerja *Anti*

45. FINANCIAL RISK MANAGEMENT (continued)

b. Risk Management Framework (continued)

These committees are responsible for developing and monitoring the Bank's risk management policy in their respective areas. All committees report regularly to the Boards of Commissioners and Directors.

The Bank's risk management policies are established to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. The Bank, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations.

Effective risk management is adopted, hence, the sound practices are embedded in the Bank's core systems and business processes, thus allowing self-management of risk by respective business units, in which risk management is a responsibility of all employees at all levels in the organizational hierarchy. The Bank also adopts a strong and proactive risk awareness mindset, which is fundamental in attaining consistent and effective risk management.

Independent Working Units have been formed to facilitate independent evaluation, various risks monitoring and reporting. These divisions are designed to function independently of the business units (second line of defense).

Operational Risk Management Unit, Credit Risk Management Unit, Market Liquidity & Integrated Risk Management Unit, National Credit Review Restructure & Control Unit, National Credit Appraisal Unit, Compliance & Good Corporate Governance Unit, Banking Fraud Unit, Anti Money Laundering Unit, Corporate Legal Unit, Customer Experience & Customer Care Unit,

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Kerangka Manajemen Risiko (lanjutan)

Money Laundering, Unit Kerja *Corporate Legal*, Unit Kerja *Customer Experience & Customer Care*, Unit Kerja *Operations Control* (sub unit *Network Operations Control* dan *Head Office Operations Control*) bertugas untuk melakukan identifikasi, mengkaji dan mengawasi semua risiko utama Bank sesuai dengan kebijakan dan prosedur manajemen risiko yang telah ditetapkan. Selain itu, terdapat pengendalian risiko secara internal dan independen untuk memastikan tata kelola, manajemen risiko dan pengendalian internal dengan baik (*three line of defense*) yaitu Unit Kerja Internal Audit.

Beberapa kebijakan internal yang terkait manajemen risiko yang ditinjau atau diterbitkan Bank sampai dengan 2021 antara lain sebagai berikut:

- Kebijakan Manajemen Risiko Strategik
- Kebijakan Manajemen Risiko Hukum
- Kebijakan Manajemen Risiko Reputasi
- Kebijakan Manajemen Risiko Kepatuhan
- Kebijakan Manajemen Risiko Kredit
- Kebijakan Manajemen Risiko Pasar
- Kebijakan Manajemen Risiko Likuiditas
- Kebijakan Manajemen Risiko Operasional
- Kebijakan Manajemen Risiko Terintegrasi
- Manajemen Risiko Suku Bunga Pada *Banking Book* (*Interest Rate Risk In The Banking Book*)
- Pedoman Pengukuran Dan Pelaporan Risiko Suku Bunga Dalam *Banking Book* (*Interest Rate Risk In The Banking Book*)
- Komite Manajemen Risiko
- Komite Manajemen Risiko Terintegrasi
- Komite Kebijakan Perkreditan Bank Mega
- Kebijakan dan Prosedur Operasional *Control Self Assessment*
- Pedoman Perhitungan ATMR Risiko Operasional berdasarkan Pendekatan Indikator Dasar (PID)
- Kebijakan *Stress Test*
- Pedoman Kerja ATMR Pasar
- Pedoman penyusunan Profil Risiko
- Kebijakan Kewajiban Penyediaan Modal Minimum (KPMM) sesuai Profil Risiko
- Kebijakan Manajemen Permodalan Terintegrasi
- Pedoman Penyusunan Profil Risiko Terintegrasi
- Kebijakan Rekonsiliasi Transaksi Intra-Bank Mega Corpora

45. FINANCIAL RISK MANAGEMENT (continued)

b. Risk Management Framework (continued)

Operations Control Unit (*Network Operational Control & Head Office Operations Control Sub Unit*) are in charge of identifying, assessing and monitoring all of the Bank's main risks in accordance with well-defined risk management policies and procedures. In addition, there is internal and independent risk control to ensure good governance, risk management and internal control properly (*three line of defense*) handled by Internal Audit Unit.

Several internal risk management policies which have been released or reviewed up to 2021 are as follows:

- *Strategic Risk Management Policy*
- *Legal Risk Management Policy*
- *Reputational Risk Management Policy*
- *Compliance Risk Management Policy*
- *Credit Risk Management Policy*
- *Market Risk Management Policy*
- *Liquidity Risk Management Policy*
- *Operational Risk Management Policy*
- *Integrated Risk Management Policy*
- *Interest Rate Risk in Banking Book (IRRBB) Policy*
- *Guidelines for Measuring and Reporting Interest Rates in the Banking Book (Interest Rate Risk in the Banking Book)*
- *Risk Management Committee*
- *Integrated Risk Management Committee*
- *Credit Policy Committee of Bank Mega*
- *Policy and Operational Procedures for Control Self Assessment*
- *Guidelines of Operational Risk RWA calculation based on the Basic Indicator Approach (BIA)*
- *Guidelines of Stress Testing*
- *Guidelines of Market ATMR*
- *Guidelines for compilation of Risk Profile*
- *Minimum Capital Adequacy Ratio (CAR) in accordance Risk Profile Policy*
- *Integrated Capital Management Policy*
- *Guidelines for Compilation of Integrated Risk Profiles*
- *Mega Corpora Intra-Group Transaction Reconciliation Policy*

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b. Kerangka Manajemen Risiko (lanjutan)

Beberapa kebijakan internal yang terkait manajemen risiko yang ditinjau atau diterbitkan Bank sampai dengan 2021 antara lain sebagai berikut: (lanjutan)

- Limit Pembiayaan Berdasarkan Sektor Ekonomi dan Mekanisme Pemantauan Sektor Ekonomi
- Pedoman Perhitungan Risiko Kredit Pada Transaksi Derivatif Dalam Rangka Perhitungan BMPK
- Kebijakan *Risk Limit* Bank Mega
- Kebijakan *Risk Limit Terintegrasi*
- Komite Kredit Bank Mega
- Penetapan *Cut Off Behavior Scores* dalam *Kartu Kredit*
- Kebijakan Pagu Kredit dan *Personal Loan* Karyawan Bank Mega
- Buku Pedoman Penetapan Cadangan Kerugian Penurunan Nilai Aset Keuangan Bank
- Pedoman Program Anti Pencucian Uang (APU) Pencegahan Pendanaan Terorisme (PPT)
- Kebijakan Komite Produk dan Proses Penerbitan Produk atau Aktivitas Baru
- Pembentukan Tim Validasi Model dalam Satuan Kerja Manajemen Risiko
- Pedoman Kerja *Market, Liquidity & Integrated Risk Management* (MIRG)
- Pedoman Kerja *Operational Risk Management* (ORMG)
- Ketentuan *Risk Control Self Assessment* (RCSA)
- Penunjukkan *Directorate Operational Risk Management* (DORM)
- Kebijakan Rencana Pendanaan Darurat (*Contingency Funding Plan*)
- *Business Continuity Management*
- Kebijakan Rencana Aksi (*Recovery Plan*)
- Kebijakan Valuasi Surat Berharga
- Kebijakan Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (*Liquidity Coverage Ratio*)
- Kebijakan *Net Stable Funding Ratio* (NSFR)

45. FINANCIAL RISK MANAGEMENT (continued)

b. Risk Management Framework (continued)

Several internal risk management policies which have been released or reviewed up to 2021 are as follows: (continued)

- *Financing Limits based on Economic Sectors and Economic Sector Monitoring Mechanism*
- *Guidelines for Calculation of Credit Risk in Derivative Transactions in the Context of Calculation of the maximum lending limit*
- *Risk Limit Policy of Bank Mega*
- *Integrated Risk Limit Policy*
- *Bank Mega Credit Committee*
- *Determination of Cut Off Behavior Scores in Credit Cards*
- *Credit Card and Personal Loan Limit Policy for Bank Mega's Employee*
- *Financial Asset Impairment Policy*
- *Anti Money Laundering and Counter-Terrorism Financing Program Guideline*
- *Product Committee and Process of Publishing New Products or Activities Policy*
- *Establishment of Model Validation Team in Risk Management Work Unit*
- *Guidelines of Market, Liquidity and Integrated Risk Management (MIRG)*
- *Operational Risk Management (ORMG) Guideline*
- *Risk Control Self Assessment (RCSA)*
- *Denotion of Directorate Operational Risk Management (DORM)*
- *Contingency Funding Plan Policy*
- *Business Continuity Management*
- *Recovery Plan Policy*
- *Securities Valuation Policy*
- *Liquidity Coverage Ratio Policy*
- *Net Stable Funding Ratio Policy*

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b. Kerangka Manajemen Risiko (lanjutan)

Beberapa kebijakan internal yang terkait manajemen risiko yang ditinjau atau diterbitkan Bank sampai dengan 2021 antara lain sebagai berikut: (lanjutan)

- Sistem Peringatan Dini Indikator Eksternal
- Pemantauan Kewajaran Harga Pasar (*Off-Market*) Transaksi Forex
- Kewajiban Penyediaan Modal Minimum sesuai Profil Risiko
- Penetapan *Risk Limit Management Treasury*
- Pedoman Penyusunan Profil Maturitas Behavioral
- Prosedur *Marked To Market* (MtM) Transaksi *Cross Currency Swap* (CCS), *Interest Rate Swap* (IRS), dan *Overnight Index Swap* (OIS)
- Proses Pengajuan Fasilitas *Trading Line* dan *Credit Line* Untuk Badan Usaha Non Bank
- Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019
- i-Deb Checking untuk Fasilitas Kredit (Non Kartu Kredit)
- Prosedur i-Deb Checking
- Penyelesaian Kartu Kredit Dan/Atau Personal Loan Secara Bertahap
- Pra Checklist Dokumen Kredit
- Penetapan Rating Eksternal
- Buku Pedoman Kredit Konsumer
- Buku Pedoman Kredit Usaha Kecil Menengah
- Buku Pedoman Kredit Komersial
- Buku Pedoman Kredit Indirect Channel
- Buku Pedoman Kredit Korporasi
- Komite Restrukturisasi Kredit

Sebagian besar kebijakan tersebut merupakan hasil revidi dari kebijakan yang telah ada. Upaya revidi dilakukan untuk menyempurnakan kebijakan dikarenakan adanya perubahan dari peraturan Bank Indonesia & Otoritas Jasa Keuangan (OJK) maupun perubahan pada kondisi pasar maupun produk dan jasa yang ditawarkan Bank.

45. FINANCIAL RISK MANAGEMENT (continued)

b. Risk Management Framework (continued)

Several internal risk management policies which have been released or reviewed up to 2021 are as follows: (continued)

- *External Indicator Early Warning System Monitoring*
- *Fairness of Market Price Monitoring for Forex Transaction*
- *Minimum Capital Requirement according to Risk Profile*
- *Determination of Treasury Management Risk Limit*
- *Guidelines for Compilation a Behavioral Maturity Profile*
- *Marked To Market (MtM) Procedure for Cross Currency Swap (CCS), Interest Rate Swap (IRS), and Overnight Index Swap (OIS) Transaction*
- *Trading Line and Credit Line Facility for Non Bank Company*
- *National economic stimulus as a countercyclical policy on the impact of the spread of coronavirus disease 2019*
- *i-Deb Checking for Non Credit Card Facility*
- *i-Deb Checking Procedure*
- *Gradually Repayment of Credit Card and/or Personal Loan*
- *Credit Document Pre Checklist*
- *Determination of External Rating*
- *Guideline for Consumer Credit*
- *Guideline for SME Credit*
- *Guideline for Commercial Credit*
- *Guideline for Indirect Channel Credit*
- *Guideline for Corporate Credit*
- *Credit Restructure Committee*

Most of the policies are the result of reviewed version of the existing policies. The reviews are performed due to changes in Bank Indonesia & Financial Services Authority (OJK) regulations and change in market conditions or in products and services offered by the Bank.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Kerangka Manajemen Risiko (lanjutan)

Bank saat ini juga melakukan persiapan terhadap perubahan perhitungan ATMR Kredit dengan pendekatan standar yang mengacu pada SEOJK dengan melakukan simulasi perhitungan dan mempersiapkan seluruh infrastruktur yang dibutuhkan untuk mendukung implementasi kebijakan tersebut. Bank saat ini juga sedang mempersiapkan simulasi dampak penerapan dan infrastruktur baik secara sistem maupun SDM terkait SEOJK ATMR Kredit yang baru dalam rangka Basel 3 reforms yang akan diterapkan mulai Januari 2023.

c. Risiko Kredit

Secara umum, pelaksanaan manajemen risiko kredit selama tahun 2021 difokuskan pada hal-hal berikut:

- Peningkatkan kesadaran dan kompetensi sumber daya manusia dalam bidang perkreditan dan risiko kredit.
- Pengembangan peran Satuan Kerja Manajemen Risiko (SKMR).
- Pengendalian kualitas portofolio kredit akibat dampak pandemi Covid-19.
- Melakukan peninjauan terhadap kebijakan-kebijakan Bank terkait perkreditan agar sejalan dengan kondisi ekonomi di masa pandemi Covid-19.
- Peningkatan intensitas pengendalian dan pengawasan indikator yang terkait dengan upaya perbaikan Profil Risiko Bank dalam PTKB.

Prinsip yang diterapkan oleh Bank untuk menjalankan aktivitas manajemen risiko kredit didasarkan pada kebijakan risiko kredit yang mencakup persyaratan peraturan Bank Indonesia, Otoritas Jasa Keuangan dan kebijakan-kebijakan internal. Kebijakan internal direvisi secara berkala agar sejalan dengan perkembangan terkini peraturan, lingkungan bisnis dan perubahan-perubahan yang terjadi karena pertumbuhan bisnis Bank dan kondisi ekonomi global terutama rekomendasi Komite Basel.

Untuk kredit yang diberikan, Bank menggunakan agunan untuk meminimalkan risiko kredit. Berdasarkan klasifikasi, kredit Bank dapat dibedakan menjadi dua kelompok besar, yaitu:

1. *Secured loans*
2. *Unsecured loans*

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b. Risk Management Framework (continued)

Currently, the Bank is also preparing for changes to the calculation of the RWA Credit with a standard approach that refers to the SEOJK by simulating calculations and preparing all the infrastructure needed to support the implementation of the policy. The Bank is also preparing a simulation of the impact of change in calculation of RWA and preparing infrastructure both in terms of systems and human resources related to the new SEOJK in the context of Basel 3 reforms which will be implemented starting January 2023.

c. Credit Risk

In general, the implementation of credit risk management in 2021 was focused on:

- Increasing awareness and competencies of human resources in lending and credit risk aspect.
- Developing the roles of Risk Management unit.
- Controlling credit portfolio quality affected by Covid-19 pandemic.
- Review Bank Mega credit policy so they are in line with economic condition during covid-19 pandemic.
- Increase in the intensity of monitoring and control of indicators associated with efforts to improve Bank's Risk Profile in RBBR.

The principle by which the Bank conducts their credit risk management activities is governed by credit risk policy that incorporates Bank Indonesia's regulatory requirements, Financial Services Authority as well as internal policies. Internal policies are reviewed periodically in accordance with changes in the regulatory requirements, business environment and changes resulting from the Bank's business growth and global economic condition especially the Basel Committee recommendations.

For the loans, Bank uses the collateral to minimize the credit risk. Loans in Bank are classified into two major category:

1. *Secured loans*
2. *Unsecured loans*

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Kredit (lanjutan)

Untuk *Secured loans*, Bank menetapkan jenis dan nilai agunan yang dijaminkan sesuai skema kredit. Jenis dari agunan terdiri dari:

- Physical collateral*, antara lain tanah, bangunan dan BPKB kendaraan motor.
- Cash collateral*, antara lain simpanan (tabungan, giro dan deposito berjangka, emas), *financial collateral* (surat berharga).
- Lainnya, antara lain jaminan pemerintah, garansi dan lembaga penjamin.

Apabila terjadi *default* (gagal bayar), Bank akan menggunakan agunan tersebut sebagai pilihan terakhir untuk pemenuhan kewajiban *counterparty*.

Unsecured loans terdiri dari *fully unsecured loans* dan *partially secured loans* seperti kredit untuk karyawan golongan berpenghasilan tetap (khususnya kredit karyawan). Dalam pembayaran kewajibannya, *partially secured loans* umumnya dilakukan melalui pemotongan penghasilan secara otomatis.

Dengan demikian, meskipun kredit tersebut termasuk dalam kategori *unsecured loans* namun tingkat risiko dari *partially secured loans* tidak sebesar nilai tercatat kredit. Sedangkan untuk *fully unsecured loans*, tingkat risiko adalah sebesar nilai tercatat kredit. Untuk *Unsecured loan* bank juga telah menggunakan berbagai proses identifikasi dan validasi KYC serta penggunaan *scoring model* untuk memitigasi risiko kredit debitur-debitur *unsecured loan*.

Tahun 2021 masih menjadi tahun yang menantang bagi perbankan mengingat kondisi perekonomian Indonesia masih belum pulih sepenuhnya meskipun sudah mengalami perbaikan dibanding tahun lalu. Pertumbuhan ekonomi pada kuartal 1 2021 masih mengalami pertumbuhan yang negatif dibanding kuartal 1 tahun sebelumnya yaitu sebesar -0,74%. Namun demikian pada kuartal 2 dan kuartal 3 2021 perekonomian Indonesia mulai mengalami pertumbuhan yang cukup signifikan dibanding kuartal yang sama tahun lalu yaitu masing-masing sebesar 7,07% dan 3,51%, yang didorong oleh pelonggaran kegiatan masyarakat seiring dengan meluasnya pelaksanaan vaksinasi yang dilakukan oleh pemerintah.

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45. FINANCIAL RISK MANAGEMENT (continued)

c. Credit Risk (continued)

For *secured loans*, Bank determined the type and value of collateral according to the loan scheme. Types of collateral are as follows:

- Physical collateral*, such as land, buildings and proof of vehicle ownership.
- Cash collateral*, such as deposits (savings, current accounts, time deposit, gold) *financial collateral* (securities).
- Others, such as guarantees, government guarantees and guarantee institution.

In times of default, Bank will use the collateral as the last resort in recovering its investment.

Unsecured loans consist of *fully unsecured loans* and *partially secured loans* such as loans for fixed income employees (especially for employee's loan). In their obligations payment, *partially secured loans* are generally made through automatic payroll deduction.

Although it is included in the *unsecured loans* category, the risk level of *partially secured loans* is lower than the carrying value. As for *fully unsecured loan*, the risk level is equal to the carrying value. For *Unsecured loans*, banks have also used various KYC identification and validation processes as well as the use of *scoring models* to mitigate the credit risk of *unsecured loan debtors*.

In the year 2021 will still be a challenging year for banking industry since Indonesia's economic condition has not fully recovered even though it has improved as compared to last year. Economic growth in the first quarter of 2021 still experienced negative growth as compared to the first quarter of the previous year, which was -0.74%. However, in the 2nd quarter and 3rd quarter of 2021, the Indonesian economy started to experience significant growth compared to the same quarter last year, namely 7.07% and 3.51%, respectively, which was driven by the relaxation of public activities in line with the widespread implementation of vaccinations carried out by the government.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Kredit (lanjutan)

Meskipun sudah mengalami pertumbuhan positif, namun kondisi ekonomi masih belum kembali normal seperti sebelum terjadi wabah Covid-19. Ditambah lagi adanya mutasi virus Covid-19 yang membuat pembatasan kegiatan masyarakat berpotensi kembali diberlakukan oleh pemerintah sehingga dapat mempengaruhi kondisi ekonomi di tahun 2022.

Untuk itu, di tengah kondisi ekonomi yang masih dibayangi ketidakpastian, Bank terus berupaya untuk tetap menjaga pertumbuhan kredit dengan memfokuskan pertumbuhan kredit kepada debitur-debitur besar terutama di segmen Korporasi dan segmen *Indirect Channel (Executing dan Joint Financing)*.

Selain itu, Bank juga tetap berupaya untuk menjaga kualitas portofolio kredit agar tetap berada di level *risk appetite* dan *risk tolerance* Bank antara lain melalui:

1. *Booking kredit* yang selektif untuk memastikan kualitas kredit debitur dengan fokus pada debitur-debitur yang memiliki *backbone* yang kuat serta berada pada sektor ekonomi yang tidak/sedikit terdampak pandemi COVID 19.
2. Penerapan *early warning signal* melalui *watchlist* debitur restruktur COVID 19 serta secara berkala melakukan stress test atas portofolio restruktur COVID 19.

Restrukturisasi kredit sesuai dengan peraturan Otoritas Jasa Keuangan (OJK) terkait Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical Dampak Penyebaran Coronavirus Disease 2019*.

OJK sebagai regulator telah mengeluarkan kebijakan Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical Dampak Penyebaran Coronavirus Disease 2019 (POJK Covid-19)* yang terdiri dari penilaian kualitas kredit yang hanya berdasarkan ketepatan pembayaran pokok dan/atau bunga untuk plafon sampai dengan Rp10 Miliar serta kebijakan peningkatan kualitas kredit menjadi lancar setelah direstrukturisasi akibat Covid-19 selama masa berlakunya POJK.

Bank telah menindaklanjuti terbitnya POJK tersebut dengan membuat maupun menyesuaikan kebijakan-kebijakan perkreditan yang mendukung upaya perbaikan kualitas portofolio kredit di masa pandemi, diantaranya dengan mengeluarkan kebijakan:

45. FINANCIAL RISK MANAGEMENT (continued)

c. Credit Risk (continued)

Although it has experienced positive growth, economic conditions have not returned to normal as before the Covid-19 outbreak. In addition, there is a mutation of the Covid-19 virus which makes restrictions on public activities potentially be reinforced by the government so that it can affect economic conditions in 2022.

Therefore, in the midst of economic conditions that are still overshadowed by uncertainty, Bank continues to strive to maintain credit growth by focusing credit growth on large debtors, especially in the Corporate segment and the Indirect Channel (Executing and Joint Financing) segment.

In addition, the Bank also continues to strive to maintain the quality of the credit portfolio so that it remains at the level of the Bank's risk appetite and risk tolerance, among others through:

1. Selective credit bookings to ensure credit quality with a focus on strong backbone debtors and are in economic sectors that are not/slightly affected by the COVID-19 pandemic.
2. Implementation of early warning signals through watchlist of restructured COVID 19 debtors and conduct stress tests on the restructuring portfolio of COVID 19 periodically.

Credit restructuring in accordance with the regulations of the Financial Services Authority (OJK) related to National Economic Stimulus as a Countercyclical Policy for the Impact of the 2019 Coronavirus Disease Spread.

OJK as a regulator has issued National economic stimulus as a countercyclical policy on the impact of the spread of coronavirus disease 2019 (POJK Covid-19) that consist of credit quality assessment that only based on repayment date for loan up to Rp10 Billion and increasing of credit quality to current for credit that restructured due to Covid-19 during POJK validity period.

Following the issuing of POJK Covid-19 by OJK, Bank has made and review existing policy to support credit portfolio quality improvement during Covid-19 pandemic, which are:

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Kredit (lanjutan)

- Stimulus Perekonomian Nasional Sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease* 2019
- Komite Restrukturisasi Kredit Terkait *Coronavirus Disease* 2019
- Komite Restrukturisasi Kartu Kredit Dan *Personal Loan* Terdapat Covid-19
- Pemberian BWMK Khusus Restrukturisasi Kredit Terdampak Covid-19 kepada pejabat Bank yang berwenang.

Manajemen risiko kredit difokuskan pada persiapan infrastruktur untuk mendukung strategi bisnis Bank, yang mencakup aspek-aspek berikut:

- Pengawasan aktif Dewan Komisaris dan Direksi.
- Kecukupan kebijakan, prosedur, dan penetapan limit.
- Kecukupan dan kualitas sumber daya manusia.
- Kecukupan modal risiko kredit dengan *standardized approach*.
- Pengukuran risiko kredit terhadap risiko inheren dan sistem pengendalian risiko berupa profil risiko kredit komposit.
- Pengukuran tingkat risiko debitur dengan menggunakan *rating* dan *scoring*.
- Pemantauan komposisi dan kondisi setiap debitur atau *counterparty* pada seluruh portfolio bank.
- Pemantauan eksposur risiko kredit secara berkala dan terus menerus serta membuat laporan terkait perkembangan dan penyebab risiko kredit secara berkala ke Komite Manajemen Risiko dan Direksi.
- Batas wewenang pemutusan kredit.
- Sistem pengendalian internal yang menyeluruh.

Bank sudah menerapkan pengukuran risiko kredit Basel II dengan menggunakan pendekatan standar.

Di samping itu, Bank telah menerapkan PSAK No. 71 dalam perhitungan Cadangan Kerugian Penurunan Nilai (CKPN). Cadangan Kerugian Penurunan Nilai (CKPN) dihitung untuk instrumen keuangan yang tergolong dalam *Amortized Cost* (AC) serta *Fair Value Through Other Comprehensive Income* (FVOCI). Diantaranya adalah Penempatan pada Bank, Surat Berharga, Kredit yang Diberikan, Bank Garansi, serta produk-produk *Trade Finance* seperti *Letter of Credit* (L/C) dan SKBDN.

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45. FINANCIAL RISK MANAGEMENT (continued)

c. Credit Risk (continued)

- National economic stimulus as a countercyclical policy on the impact of the spread of coronavirus disease 2019
- Credit Restructuring Committee for due to Covid-19
- Credit Card and Personal Loan Credit Restructuring Committee due to Covid-19
- Giving Loan Restructure Limit Authority to authorized officer.

Credit risk management focused on the preparation of infrastructures to support the Bank's strategic business, which covers the following aspects:

- Active supervision of the Board of Commissioners and Board of Directors.
- The adequacy of policies, procedures and limits.
- The adequacy and quality of human resources.
- The adequacy of credit risk capital with a standardized approach.
- Measurement of credit risk to inherent risk and the risk control system in the form of a composite credit risk profile.
- Measurement of the risk level of debtors by using rating and scoring.
- Monitoring the composition and condition of each debtor or counterparty in all bank portfolios.
- Monitoring credit risk exposures regularly and making reports related to the development and causes of credit risk regularly to the Risk Management Committee and Directors.
- Credit determination limits.
- Comprehensive internal control system.

The Bank has implemented Basel II risk measurement using standardized approach.

Moreover, Bank has implemented SFAS No. 71 in calculating Allowance for Impairment Losses (CKPN). Allowance for Impairment Losses (CKPN) calculated for financial instrument that were classified in *Amortized Cost* (AC) and *Fair Value Through Other Comprehensive Income* (FVOCI) such as *Interbank Placement*, securities, loans, Bank Guarantee, and trade finance product such as *Letter of Credit* (L/C) and SKBDN.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

Metodologi perhitungan CKPN dikelompokkan ke dalam 2 (dua) kategori: Kolektif dan Individual. Metode penurunan nilai ini digunakan untuk menghitung CKPN fasilitas kredit yang terkait dengan *significant loan* dan *non-significant loan*. Minimum kriteria yang termasuk dalam kategori *significant loan* dan *non-significant loan* mengacu kepada Pedoman Penurunan Nilai Aset Keuangan Bank Mega.

CKPN Calculation methodology grouped into 2 categories, collective and individual. This method is used to calculate CKPN for significant and non significant loans. Minimum criteria that describe significant and non significant loan referred to Bank Mega Financial Asset Impairment Policy.

Perhitungan CKPN Kolektif dihitung dengan menggunakan beberapa parameter, yaitu *Probability of Default* (PD), *Loss Given Default* (LGD), dan *Exposure at Default* (EAD).

Collective CKPN is calculated by using some parameters which are *Probability of Default* (PD), *Loss Given Default* (LGD), and *Exposure at Default* (EAD).

PD dihitung dengan pendekatan statistik yaitu *Migration Analysis* untuk semua segmen dengan menentukan probabilitas migrasi antar *grade*. Khusus PD untuk *Treasury Product* nilainya didapat dari lembaga pemeringkat yang diakui oleh Regulator. Dalam PSAK 71, PD harus memperhitungkan *forward looking adjustment*. Perhitungan PD *after forward looking* diperoleh dengan memperhitungkan faktor makroekonomi yang berpengaruh signifikan terhadap PD serta telah diboboti dengan 3 skenario yaitu *base*, *best*, dan *worst scenario*. Nilai PD *after forward looking* terdiri dari 2 jenis yaitu PD 12 bulan dan PD *Lifetime*, sehingga nilai PD *after forward looking* setidaknya tersedia hingga aset Bank jatuh tempo. Data *history* untuk perhitungan PD segmen Kredit non Kartu Kredit adalah 5 tahun sedangkan untuk segmen Kartu Kredit 3 tahun.

PD is calculated by using statistical approach which is migration analysis to all segment to determine migration probability per grade. For treasury product PD, the values came from rating agency. In SFAS 71, PD must consider forward looking adjustment. The Calculation of PD after forward looking is obtained by taking into account macroeconomic factor that have significant effect to PD after weighted through 3 scenarios, base, best and worst scenario. The amount of forward looking PD consists of 2 categories which are 12 months PD and lifetime PD, so that after forward looking, PD amount can be available until maturity date. Historical data to calculate PD for non credit card is 5 years while for credit card is 3 years.

Bank harus mengakui LGD untuk setiap jenis jaminan/ agunan dan dampak yang dihasilkan dari perubahan ekonomi makro. Begitu juga dengan *recovery period* dihitung sejak kredit default. *Recovery Period* untuk segmen Kredit non Kartu Kredit adalah selama 5 tahun. Sedangkan untuk segmen Kartu Kredit adalah 3 tahun.

The Bank must consider LGD for each type of collateral and effect that came from macroeconomics change. So with recovery period is calculated since the loan is default. Recovery period for non credit card segment is 5 years, while for credit card segment is 3 years.

EAD merupakan berapa *exposure* portfolio saat kredit mengalami default, ditambahkan dengan kelonggaran tarik dan dikalikan dengan *Credit Conversion Factor* (CCF). CCF untuk kredit yang masih memiliki kelonggaran tarik dihitung berdasarkan besarnya utilisasi *unused* dari kredit pada saat default dengan melihat *historical data*.

EAD is the amount of portfolio exposure when the credit default, added with unused facility multiple by Credit Conversion Factor (CCF). CCF for loans that still have unused facility calculated based on how much utilization from loan at the time of default by using historical data.

Perhitungan CKPN Individual dilakukan dengan mengacu kepada prinsip akuntansi dan Pedoman Penurunan Nilai Kredit Bank Mega, yaitu metode *Asset Settlement* dan *Discounted Cash Flow*.

Individual CKPN is calculated in reference to accounting principal and Bank Mega Financial Asset Impairment Policy, which are *Asset Settlement* and *Discounted Cash Flow Methods*.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

Bank juga melakukan pengukuran dan pelaporan secara periodik ke Otoritas Jasa Keuangan (OJK) dalam pengelolaan risiko kredit berdasarkan parameter risiko kredit pada Penilaian Tingkat Kesehatan Bank (PTKB) dengan menggunakan pendekatan risiko (*Risk-based Bank Rating/RBBR*) yang terdiri dari 2 bagian, yaitu:

The Bank also measures and reports periodically to Financial Services Authority (OJK) in terms of credit risk management based on the credit risk parameters of Assessment of Bank Soundness Level (PTKB) using Risk-based Bank Rating (RBBR) which consist of 2 (two) categories:

1. Risiko Inheren

1. Inherent Risks

- Komposisi portofolio aset dan tingkat konsentrasi kredit.
- Kualitas penyediaan dana dan kecukupan pencadangan.
- Strategi penyediaan dana dan sumber timbulnya penyediaan dana.
- Faktor eksternal.

- *Asset portfolio compositions and level of credit concentration.*
- *Funding procurement quality and provision adequacy.*
- *Funding procurement strategy and resources.*
- *External factors.*

2. Kualitas Penerapan Manajemen Risiko Kredit

2. Credit Risk Management Implementation Quality

- Tata kelola risiko kredit.
- Kerangka manajemen risiko kredit.
- Proses manajemen risiko kredit, sistem informasi, dan sumber daya manusia.
- Sistem pengendalian risiko kredit.

- *Credit risk governance.*
- *Credit risk management frameworks.*
- *Credit risk management process, information system, and human resources.*
- *Credit risk control system.*

(i) Eksposur Maksimum terhadap Risiko Kredit

(i) Maximum Exposure to Credit Risk

Untuk aset keuangan yang diakui pada laporan posisi keuangan, eksposur maksimum atas risiko kredit setara dengan nilai tercatatnya.

For financial assets recognized in the statement of financial position, the maximum exposure to credit risk is equivalent to its carrying value.

Dalam penerbitan bank garansi dan *letters of credit* yang tidak dapat dibatalkan, eksposur maksimum atas risiko kredit adalah nilai maksimum yang harus dibayarkan oleh Bank dalam hal timbul kewajiban atas penerbitan bank garansi dan *letters of credit* yang tidak dapat dibatalkan. Untuk komitmen kredit, eksposur maksimum atas risiko kredit adalah sebesar jumlah fasilitas yang belum ditarik dari fasilitas kredit yang telah disepakati (*committed*) yang diberikan kepada nasabah.

For guarantees and irrevocable letters of credit issued, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the guarantees and irrevocable letters of credit issued are called upon. For credit commitments, the maximum exposure to credit risk is the full amount of the undrawn committed credit facilities granted to customers.

Tabel berikut menyajikan eksposur maksimum risiko kredit Bank atas instrumen keuangan pada laporan posisi keuangan dan rekening administratif tanpa memperhitungkan agunan kredit atau jaminan kredit lainnya.

The following table presents the Bank's maximum exposure to credit risk of its financial instruments on the statements of financial position and administrative accounts without taking into account of any collateral held or other credit enhancement.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

(i) Eksposur Maksimum terhadap Risiko Kredit (lanjutan)

(i) Maximum Exposure to Credit Risk (continued)

31 Desember/December 31			Description
Uraian	2021	2020	
Posisi keuangan:			Financial position:
Giro pada Bank Indonesia (Catatan 5)	6.126.614	2.191.077	Current accounts with Bank Indonesia (Note 5)
Giro pada bank lain (Catatan 6)	754.091	595.908	Current accounts with other banks (Note 6)
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)	9.810.711	3.934.751	Placements with Bank Indonesia and other banks (Note 7)
Efek-efek (Catatan 8)	25.688.236	27.566.351	Securities (Note 8)
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 9)	19.786.320	18.820.544	Securities purchased under agreement to resell (Note 9)
Tagihan derivatif (Catatan 10)	50.532	110.860	Derivative receivables (Note 10)
Kredit yang diberikan (Catatan 11)	60.677.415	48.486.524	Loans (Note 11)
Tagihan akseptasi (Catatan 12)	525.823	661.786	Acceptance receivable (Note 12)
Aset lain-lain *)	1.111.186	1.009.948	Other assets *)
Rekening administratif:			Administrative accounts:
Bank garansi	465.697	668.927	Bank guarantees
SKBDN	166.792	-	SKBDN
L/C tidak dapat dibatalkan yang masih berjalan	38.575	65.443	Outstanding irrevocable L/C issued
Total	125.201.992	104.112.119	Total

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

*) Other assets - net consist of interest receivables, security deposits, rent receivables, sale of securities receivables and restricted assets

(ii) Analisis Risiko Konsentrasi Kredit

(ii) Concentration of Credit Risk Analysis

Tabel di bawah ini menunjukkan *net maximum exposure* (setelah memperhitungkan agunan) atas risiko kredit untuk efek-efek yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2021 dan 2020:

The table below shows the *net maximum exposure* (after considering collateral) to credit risk of securities purchased under agreement to resell as of December 31, 2021 and 2020:

	Eksposur maksimum/ Maximum exposure	Agunan/ Collateral	Eksposur - neto/ Net exposure	
2021				2021
Efek-efek yang dibeli dengan janji dijual kembali	19.786.320	19.800.803	-	Securities purchased under agreement to resell
2020				2020
Efek-efek yang dibeli dengan janji dijual kembali	18.820.544	18.833.777	-	Securities purchased under agreement to resell

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Kredit (lanjutan)

(ii) Analisis Risiko Konsentrasi Kredit (lanjutan)

Risiko konsentrasi kredit dapat terjadi bila sejumlah nasabah bergerak di bidang usaha yang sejenis, atau memiliki kegiatan usaha berada di dalam wilayah geografis yang sama, atau memiliki karakteristik yang serupa yang dapat menyebabkan kemampuan nasabah untuk memenuhi kewajiban atas perjanjian kredit sama-sama terpengaruh oleh perubahan ekonomi ataupun kondisi lainnya.

Bank mendorong adanya diversifikasi portofolio kreditnya pada berbagai wilayah geografis, industri dan produk kredit sebagai upaya untuk meminimalisasi risiko kredit. Bank sudah memiliki limit pembiayaan dan alat pengukuran limit pembiayaan berdasarkan sektor ekonomi untuk seluruh segmen kredit.

45. FINANCIAL RISK MANAGEMENT (continued)

c. Credit Risk (continued)

(ii) Concentration of Credit Risk Analysis (continued)

Concentrations of credit risk arise when a number of customers are engaged in similar business activities or activities within the same geographic region, or when they have similar characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

The Bank encourages the diversification of its credit portfolio among a variety of geographical area, industries, and credit product in order to minimize the credit risk. The Bank already has a lending limit based on economic sectors for all credit segments.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

Konsentrasi risiko kredit berdasarkan jenis debitur:

Credit risk concentration by counterparties:

31 Desember/December 31, 2021

	Giro pada Bank Indonesia dan bank lain/ Current accounts with Bank Indonesia and other banks	Penempatan pada Bank Indonesia dan bank lain/ Placements with Bank Indonesia and other banks	Efek-efek/ Securities	Efek-efek yang dibeli dengan janji dijual kembali/ Securities purchase under agreement to resell	Tagihan derivatif/ Derivative receivable	Tagihan akseptansi/ Acceptance receivable	Kredit yang diberikan/ Loans	Aset lain-lain *)/ Other assets *)	Komitmen dan kontingensi/ Commitments and contingencies	Total	
Korporasi Pemerintah dan Bank Indonesia	-	-	197.763	-	-	525.823	34.931.141	290.696	619.230	36.564.653	Corporate Government and Bank
Bank	6.126.614	9.810.711	25.062.744	15.468.360	-	-	7.740.721	484.106	-	64.693.256	Indonesia
Ritel	754.091	-	427.729	4.317.960	49.199	-	383.089	24.622	-	3.960.690	Banks
	-	-	-	-	1.333	-	17.622.464	311.762	51.834	17.987.393	Retail
Total	6.880.705	9.810.711	25.688.236	19.786.320	50.532	525.823	60.677.415	1.111.186	671.064	125.201.992	Total

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

*) Other assets - net consist of interest receivables, security deposits, rent receivables, sale of securities

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c. Risiko Kredit (lanjutan)

Konsentrasi risiko kredit berdasarkan jenis debitur: (lanjutan)

31 Desember/December 31, 2020

	Giro pada Bank Indonesia dan bank lain/ Current accounts with Bank Indonesia and other banks	Penempatan pada Bank Indonesia dan bank lain/ Placements with Bank Indonesia and other banks	Efek-efek yang dibeli dengan janji dijual kembali/ Securities purchase under agreement to resell	Tagihan derivatif/ Derivative receivable	Efek-efek/ Securities	Tagihan akseptansi/ Acceptance receivable	Kredit yang diberikan/ Loans	Aset lain-lain *)/ Other assets *)	Komitmen dan kontinjensi/ Commitments and contingencies	Total
Korporasi	-	-	-	-	2.240.389	661.786	18.993.399	92.836	678.968	22.667.378
Pemerintah dan Bank Indonesia	2.191.077	2.909.893	15.394.000	-	23.589.470	-	10.175.335	491.432	-	54.751.207
Bank Ritel	595.908	1.024.858	3.426.544	103.083	1.736.492	-	945.532	111.211	-	7.943.628
	-	-	-	7.777	-	-	18.372.258	314.469	55.402	18.749.906
Total	2.786.985	3.934.751	18.820.544	110.860	27.566.351	661.786	48.486.524	1.009.948	734.370	104.112.119

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

*) Other assets - net consist of interest receivables, security deposits, rent receivables, sale of securities receivables and restricted assets

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

(iii) Informasi mengenai aset keuangan yang mengalami penurunan nilai dan tidak mengalami penurunan nilai

(iii) Information about impaired and not impaired financial assets

1. Efek-efek

1. Securities

31 Desember/December 31, 2021

	Tidak mengalami penurunan nilai/ Not Impaired	Mengalami penurunan nilai/ Impaired	Total	
Obligasi korporasi	625.492	969	624.523	Corporate bonds
Obligasi Republik Indonesia	170.358	-	170.358	Republic of Indonesia bonds
Obligasi Pemerintah Indonesia	24.801.552	-	24.801.552	Indonesia government bonds
Obligasi Ritel Indonesia	90.834	-	90.834	Indonesian Retail bonds
Total	25.688.236	969	25.687.267	Total

31 Desember/December 31, 2020

	Tidak mengalami penurunan nilai/ Not Impaired	Mengalami penurunan nilai/ Impaired	Total	
Obligasi korporasi	3.942.291	2.022	3.944.313	Corporate bonds
Obligasi Republik Indonesia	162.340	-	162.340	Republic of Indonesia bonds
Obligasi Pemerintah Indonesia	23.423.316	-	23.423.316	Indonesia government bonds
Obligasi Ritel Indonesia	3.814	-	3.814	Indonesian Retail bonds
Wesel SKBDN	32.568	-	32.568	SKBDN bills
Total	27.564.329	2.022	27.566.351	Total

2. Kredit yang diberikan

2. Loans

Pada tanggal 31 Desember 2021 dan 2020, aset keuangan ini mengalami penurunan nilai secara individual maupun kolektif sesuai ketentuan dalam PSAK No. 71, Otoritas Jasa Keuangan dan Peraturan Bank Indonesia.

As of December 31, 2021 and 2020, these financial assets are impaired either individually or collectively in accordance with SFAS No. 71, Financial Service Authority and Bank Indonesia regulations.

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45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

(iii) Informasi mengenai aset keuangan yang mengalami penurunan nilai dan tidak mengalami penurunan nilai (lanjutan)

(iii) Information about impaired and not impaired financial assets (continued)

2. Kredit yang diberikan (lanjutan)

2. Loans (continued)

Ikhtisar kredit yang diberikan pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Loans as of December 31, 2021 and 2020, are summarized as follows:

31 Desember/December 31, 2021					
Tidak mengalami penurunan nilai/ Not impaired	Mengalami penurunan nilai/ Impaired		Total		
	Individual/ Individual	Kolektif/ Collective			
Korporasi	42.422.338	245.647	3.877	42.671.862	Corporate
Komersial	2.920.340	64.696	2.707	2.987.743	Commercial
Usaha Kecil	71.441	-	1.068	72.509	Small Enterprises
Konsumsi	404.699	-	752	405.451	Consumer
Pembiayaan					
Bersama	7.982.499	-	208.065	8.190.564	Joint Financing
Kartu Kredit	6.261.378	-	151.387	6.412.765	Credit Card
Total	60.062.695	310.343	367.856	60.740.894	Total
Pendapatan bunga yang ditangguhkan	(63.457)	-	(22)	(63.479)	Unearned interest income
Cadangan kerugian penurunan nilai	(319.294)	(141.250)	(46.595)	(507.139)	Allowance for impairment losses
Neto	59.679.944	169.093	321.239	60.170.276	Net
31 Desember/December 31, 2020					
Tidak mengalami penurunan nilai/ Not impaired	Mengalami penurunan nilai/ Impaired		Total		
	Individual/ Individual	Kolektif/ Collective			
Korporasi	28.915.176	245.647	7.912	29.168.735	Corporate
Komersial	3.833.034	79.036	10.722	3.922.792	Commercial
Usaha Kecil	107.070	-	3.208	110.278	Small Enterprises
Konsumsi	451.317	-	4.688	456.005	Consumer
Pembiayaan					
Bersama	8.226.687	-	224.392	8.451.079	Joint Financing
Kartu Kredit	6.384.539	-	100.694	6.485.233	Credit Card
Total	47.917.823	324.683	351.616	48.594.122	Total
Pendapatan bunga yang ditangguhkan	(107.449)	-	(149)	(107.598)	Unearned interest income
Cadangan kerugian penurunan nilai	(232.768)	(123.042)	(103.639)	(459.449)	Allowance for impairment losses
Neto	47.577.606	201.641	247.828	48.027.075	Net

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

- (iii) Informasi mengenai aset keuangan yang mengalami penurunan nilai dan tidak mengalami penurunan nilai (lanjutan)

- (iii) Information about impaired and not impaired financial assets (continued)

Mutasi cadangan kerugian penurunan nilai berdasarkan jenis kredit yang diberikan pada tanggal 31 Desember 2021 dan 2020:

Movement of allowance for impairment losses by type of loans as of December 31, 2021 and 2020:

Tahun yang Berakhir pada tanggal 31 Desember 2021/ Year Ended December 31, 2021								
	Korporasi/ Corporate	Komersial/ Commercial	Usaha Kecil/ Small Enterprises	Konsumsi/ Consumer	Pembiayaan Bersama Joint/ Financing	Kartu Kredit/ Credit Card	Total	
Saldo per 31 Desember 2020	145.790	16.068	4.500	3.146	85.340	204.605	459.449	Balance as of December 31, 2020
Penambahan (pemulihan) penyisihan selama tahun berjalan (Catatan 11)	45.856	(14.194)	(16.439)	(2.274)	16.630	39.934	69.513	Additional (reversal) provision during the year (Note 11)
Penerimaan kembali kredit yang telah dihapusbukukan	-	24.689	19.099	4.511	8	257.215	305.522	Recoveries of previously written-off loans
Penghapusbukuan selama tahun berjalan	-	(18.653)	(4.305)	(2.970)	(21.839)	(279.643)	(327.410)	Write-off during the year
Selisih penjabaran kurs	76	(11)	-	-	-	-	65	Foreign exchange differences
Saldo per 31 Desember 2021	191.722	7.899	2.855	2.413	80.139	222.111	507.139	Balance as of December 31, 2021
Cadangan kerugian penurunan nilai Individu	138.447	2.803	-	-	-	-	141.250	Allowance for impairment losses Individual
Kolektif	53.275	5.096	2.855	2.413	80.139	222.111	365.889	collective
Total	191.722	7.899	2.855	2.413	80.139	222.111	507.139	Total
Tahun yang Berakhir pada tanggal 31 Desember 2020/ Year Ended December 31, 2020								
	Korporasi/ Corporate	Komersial/ Commercial	Usaha Kecil/ Small Enterprises	Konsumsi/ Consumer	Pembiayaan Bersama Joint/ Financing	Kartu Kredit/ Credit Card	Total	
Saldo per 31 Desember 2019	114.715	40.358	978	2.020	27.010	95.394	280.475	Balance as of December 31, 2019
Dampak penerapan PSAK 71	38.105	7.386	3.935	(8.735)	87.916	159.717	288.324	Impact of implementation SFAS 71
Penambahan (pemulihan) penyisihan selama tahun berjalan (Catatan 11)	(7.582)	(25.581)	(5.026)	10.379	(2.611)	163.569	133.148	Additional (reversal) provision during the year (Note 11)
Penerimaan kembali kredit yang telah dihapusbukukan	-	8.852	24.115	5.996	24	259.311	298.298	Recoveries of previously written-off loans
Penghapusbukuan selama tahun berjalan	-	(14.633)	(19.502)	(6.494)	(26.999)	(473.386)	(541.014)	Write-off during the year
Selisih penjabaran kurs	552	(314)	-	(20)	-	-	218	Foreign exchange differences
Saldo per 31 Desember 2020	145.790	16.068	4.500	3.146	85.340	204.605	459.449	Balance as of December 31, 2020
Cadangan kerugian penurunan nilai Individu	116.866	6.176	-	-	-	-	123.042	Allowance for impairment losses Individual
Kolektif	28.924	9.892	4.500	3.146	85.340	204.605	336.407	collective
Total	145.790	16.068	4.500	3.146	85.340	204.605	459.449	Total

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

(iv) Tabel di bawah menunjukkan kualitas kredit per jenis aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai (sebelum pendapatan bunga yang ditangguhkan dan cadangan kerugian penurunan nilai):

(iv) The table below shows credit quality per class of financial assets that are neither past due nor impaired (gross of unearned interest income and allowance for impairment losses):

31 Desember/Desember 31, 2021						
	Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>neither past due nor impaired</i>	Tingkat standar/ <i>Standard grade</i>	Jatuh tempo dan tidak mengalami penurunan nilai/ <i>Past-due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Total	
	Tingkat tinggi/ <i>High Grade</i>					
Nilai wajar melalui laba rugi						Fair value through profit or loss
Efek-efek (Catatan 8)	857.899	-	-	-	857.899	Securities (Note 8)
Tagihan derivatif (Catatan 10)	50.532	-	-	-	50.532	Derivative receivables (Note 10)
Diukur pada nilai wajar melalui penghasilan komprehensif lain						Fair value through other comprehensive income
Efek-efek (Catatan 8)	24.830.337	-	-	969	24.829.368	Securities (Note 8)
Biaya perolehan yang diamortisasi						Amortized cost
Giro pada Bank Indonesia (Catatan 5)	6.126.614	-	-	-	6.126.614	Current accounts with Bank Indonesia (Note 5)
Giro pada bank lain (Catatan 6)	754.091	-	-	2.198	751.893	Current accounts with other banks (Note 6)
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)	9.810.711	-	-	-	9.810.711	Placements with Bank Indonesia and other banks (Note 7)
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 9)	19.786.320	-	-	-	19.786.320	Securities purchased under agreement to resell (Note 9)
Kredit yang diberikan (Catatan 11):						Loans (Note 11):
Korporasi	40.543.042	199.817	1.679.479	249.524	42.671.862	Corporate
Komersil	2.749.142	90.232	80.967	67.402	2.987.743	Commercial
Usaha Kecil	12.376	31.171	27.893	1.069	72.509	Small Enterprises
Konsumsi	360.488	33.532	10.678	753	405.451	Consumer
Pembiayaan bersama	2.426.533	4.679.837	876.129	208.065	8.190.564	Joint Financing
Kartu Kredit	6.001.270	-	260.109	151.386	6.412.765	Credit Card
Aset lain-lain*)	1.038.530	33.303	39.353	-	1.111.186	Other assets*)
Total	115.347.885	5.067.892	2.974.608	681.366	124.065.417	Total

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

*) Other assets - net consist of interest receivables, security deposits, rent receivables, sale of securities receivables and restricted assets

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

(iv) Tabel di bawah menunjukkan kualitas kredit per jenis aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai (sebelum pendapatan bunga yang ditangguhkan dan cadangan kerugian penurunan nilai): (lanjutan)

(iv) The table below shows credit quality per class of financial assets that are neither past due nor impaired (gross of unearned interest income and allowance for impairment losses): (continued)

31 Desember/December 31, 2020						
	Belum jatuh tempo dan tidak mengalami penurunan nilai/ neither past due nor impaired		Jatuh tempo dan tidak mengalami penurunan nilai/ Past-due but not Impaired	Mengalami penurunan nilai/ Impaired	Total	
	Tingkat tinggi/ High Grade	Tingkat standar/ Standard grade				
Nilai wajar melalui laba rugi						Fair value through profit or loss
Efek-efek (Catatan 8)	943.308	-	-	-	943.308	Securities (Note 8)
Tagihan derivatif (Catatan 10)	110.860	-	-	-	110.860	Derivative receivables (Note 10)
Diukur pada nilai wajar melalui penghasilan komprehensif lain						Fair value through other comprehensive income
Efek-efek (Catatan 8)	26.621.021	-	-	2.022	26.623.043	Securities (Note 8)
Biaya perolehan yang diamortisasi						Amortized cost
Giro pada Bank Indonesia (Catatan 5)	2.191.077	-	-	-	2.191.077	Current accounts with Bank Indonesia (Note 5)
Giro pada bank lain (Catatan 6)	593.676	-	-	2.232	595.908	Current accounts with other banks (Note 6)
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)	3.934.751	-	-	-	3.934.751	Placements with Bank Indonesia and other banks (Note 7)
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 9)	18.820.544	-	-	-	18.820.544	Securities purchased under agreement to resell (Note 9)
Kredit yang diberikan (Catatan 11):						Loans (Note 11):
Korporasi	27.218.510	512.097	1.184.569	253.559	29.168.735	Corporate
Komersil	3.361.296	391.598	80.140	89.758	3.922.792	Commercial
Usaha Kecil	14.622	50.236	42.212	3.208	110.278	Small Enterprises
Konsumsi	369.446	71.262	10.609	4.688	456.005	Consumer
Pembiayaan bersama	5.174.153	2.022.797	1.029.737	224.392	8.451.079	Joint Financing
Kartu Kredit	6.205.322	-	179.217	100.694	6.485.233	Credit Card
Aset lain-lain*)	957.447	23.414	29.087	-	1.009.948	Other assets*)
Total	96.516.033	3.071.404	2.555.571	680.553	102.823.561	Total

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

*) Other assets - net consist of interest receivables, security deposits, rent receivables, sale of securities receivables and restricted assets

Kualitas kredit didefinisikan sebagai berikut:

The credit quality are defined as follows:

Tingkat tinggi

High grade

(a) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain yaitu giro atau penempatan pada institusi Pemerintah, transaksi dengan bank yang memiliki reputasi baik dengan tingkat kemungkinan gagal bayar atas kewajiban yang rendah.

(a) Current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks are current accounts or placements with the Government institution, transaction with reputable banks with low probability of insolvency.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko Kredit (lanjutan)

Kualitas kredit didefinisikan sebagai berikut:
(lanjutan)

Tingkat tinggi (lanjutan)

- (b) Kredit yang diberikan, bunga yang masih akan diterima, dan tagihan kepada pihak ketiga yaitu debitur dengan riwayat pembayaran yang sangat baik dan tidak pernah menunggak sepanjang jangka waktu kredit; debitur dengan tingkat stabilitas dan keragaman yang tinggi memiliki akses setiap saat untuk memperoleh pendanaan dalam jumlah besar dari pasar terbuka; memiliki kemampuan membayar yang kuat dan rasio-rasio neraca yang konservatif.
- (c) Efek-efek yaitu efek-efek yang dikeluarkan oleh Pemerintah, efek-efek dan obligasi yang termasuk dalam *investment grade* dengan rating minimal BBB- (Pefindo) atau Baa3 (Moody's).

Tingkat standar

- (a) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain yaitu giro atau penempatan pada bank lokal yang tidak terdaftar di bursa.
- (b) Kredit yang diberikan, bunga yang masih akan diterima, dan tagihan kepada pihak ketiga yaitu debitur dengan riwayat pembayaran yang baik dan tidak pernah menunggak 90 hari atau lebih; memiliki akses terbatas ke pasar modal atau ke pasar keuangan lainnya; tingkat pendapatan dan kinerja keseluruhan tidak stabil; memiliki kemampuan membayar yang cukup.
- (c) Efek-efek yaitu efek-efek yang dikeluarkan oleh Pemerintah, efek-efek dan obligasi dengan rating antara idBB+ sampai dengan idB (Pefindo) atau Ba1 sampai dengan B2 (Moody's).

45. FINANCIAL RISK MANAGEMENT (continued)

c. Credit Risk (continued)

The credit quality are defined as follows:
(continued)

High grade (continued)

- (b) Loans, interest receivables and third party receivables are borrowers with very satisfactory track record of loan repayment and whose accounts did not turn past due during the term of the loan; borrowers with high degree of stability and diversity; has access to raise substantial amounts of funds through public market any time; very strong debt service capability and has conservative balance sheet ratios.
- (c) Securities are securities issued by Government, investment grade securities and bonds with a rating of at least BBB- (Pefindo) or Baa3 (Moody's).

Standard grade

- (a) Current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks are current accounts or placements with the local banks not listed in the stock exchange.
- (b) Loans, interests receivables and third party receivables are borrowers who have an average track record of loan repayment and whose account did not turn past due for 90 days and over; has limited access to public capital markets or to alternative financial market; volatility of earnings and overall performance; debt service capability is adequate.
- (c) Securities are securities issued by Government, investment grade securities and bonds with a rating between idBB+ to idB (Pefindo) or Ba1 to B2 (Moody's).

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko Kredit (lanjutan)

c. Credit Risk (continued)

(v) Analisis umur kredit yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

(v) The aging analysis of past due but not impaired loans as of December 31, 2021 and 2020 are as follows:

31 Desember/December 31, 2021					
	Kurang dari 30 hari/ Less than 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 to 90 days	Total	
Korporasi	1.167.542	511.937	-	1.679.479	Corporate
Komersial	71.753	4.352	4.862	80.967	Commercial
Usaha Kecil	4.220	4.098	19.575	27.893	Small Enterprises
Konsumsi	1.148	5.226	4.304	10.678	Consumer
Pembiayaan bersama	23.427	348.060	504.642	876.129	Joint Financing
Kartu Kredit	260.109	-	-	260.109	Credit Card
Total	1.528.199	873.673	533.383	2.935.255	Total
31 Desember/December 31, 2020					
	Kurang dari 30 hari/ Less than 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 to 90 days	Total	
Korporasi	1.184.569	-	-	1.184.569	Corporate
Komersial	71.459	3.418	5.263	80.140	Commercial
Usaha Kecil	5.506	6.887	29.819	42.212	Small Enterprises
Konsumsi	3.489	3.220	3.900	10.609	Consumer
Pembiayaan bersama	194.490	565.206	270.041	1.029.737	Joint Financing
Kartu Kredit	179.217	-	-	179.217	Credit Card
Total	1.638.730	578.731	309.023	2.526.484	Total

Konsentrasi kredit yang diberikan berdasarkan jenis kredit dan sektor ekonomi diungkapkan pada Catatan 11, sedangkan konsentrasi kredit yang diberikan berdasarkan wilayah geografis diungkapkan pada Catatan 38.

The concentration of loans by type of loans and economic sector is disclosed in Note 11, while the concentration of loans by geographic region is disclosed in Note 38.

Dari tabel konsentrasi risiko kredit berdasarkan jenis debitur, konsentrasi risiko kredit naik terutama pada segmen korporasi dan pembiayaan lainnya, sementara itu konsentrasi kredit pada segmen ritel lainnya seperti kartu kredit, konsumen dan usaha kecil justru mengalami penurunan.

As shown in table credit risk concentration by counterparty, concentration of credit risk is increased specifically in corporate and joint financing, meanwhile risk concentration in other retail segment such as credit card, consumer and small enterprises are decreased.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Pasar

d. Market Risk

Risiko pasar adalah risiko perubahan harga pasar, seperti tingkat suku bunga, nilai tukar mata uang asing, dan *credit spreads* (tidak berhubungan dengan peringkat kredit pemberi kredit) akan mempengaruhi pendapatan Bank atau nilai instrumen keuangan yang dimiliki. Tujuan pengelolaan risiko pasar adalah untuk mengelola dan mengendalikan eksposur risiko pasar dalam batasan parameter yang dapat diterima dengan mengoptimalkan tingkat pengembalian.

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and credit spreads (not relating to changes in the obligor's/issuer's credit standing) will affect the Bank's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return of risk.

Dalam pengelolaan risiko, Bank menggunakan kertas kerja internal dan sistem dalam melakukan proses pengawasan pergerakan pasar. Dengan berbagai perangkat dan sistem tersebut, Bank dapat mengukur dan mengawasi sensitivitas risiko pasar untuk nilai tukar dan suku bunga, baik untuk portofolio *trading book* dan *banking book*, sehingga risiko yang mungkin muncul dapat dimitigasi dan tidak mempengaruhi permodalan Bank secara signifikan.

In the control of risk, The Bank is using internal working papers, tools and systems to monitor market indicator movements. The tools and systems enable the Bank to identify, measure, and monitor sensitivity of market risks on exchange rates and interest rates, both for trading book and banking book portfolios. Hence, risks that might arise can be mitigated and does not significantly affect the Bank's capital.

Pengukuran Risiko Pasar tersebut, meliputi:

The Measurement of Market Risk includes:

- 1) Pengukuran Risiko Pasar nilai tukar pada *trading book* dan *banking book* melalui perhitungan Posisi Devisa Neto (PDN) dan Pengukuran Risiko Pasar nilai tukar dan suku bunga pada *trading book* dihitung dengan perhitungan Kewajiban Penyediaan Modal Minimum (KPM) menggunakan Metode Standar secara bulanan;
- 2) Pengukuran Risiko Pasar suku bunga pada *banking book* dengan menggunakan Perhitungan IRRBB (*Interest Rate Risk In Banking Book*) yang sesuai dengan SEOJK No.12/SEOJK.03/2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam *Banking Book* bagi Bank Umum. Risiko Suku Bunga dilihat berdasarkan perspektif yaitu *Economic Value* dan *Earnings* (NII);
- 3) Pengukuran dan pelaporan secara periodik ke Regulator dalam pengelolaan risiko pasar yang mengacu kepada SEOJK No.14/SEOJK.03/2017 tentang Penilaian Tingkat Kesehatan Bank (PTKB);
- 4) Pengukuran Potensi Keuntungan atau Kerugian (Valuasi) Portofolio Surat Berharga berdasarkan harga pasar sesuai dengan PSAK 68.

- 1) Measurement of Market Risk on the exchange rate in the trading book and banking book through the calculation of the Net Open Position (NOP) and Measurement of Market Risk Exchange rates and interest rates in the trading book are calculated by calculating the Minimum Capital Requirement (KPM) using the Standard Method on a monthly basis;
- 2) Measurement of market interest rate risk in the banking book by using the IRRBB (*Interest Rate Risk in Banking Book*) calculation in accordance with SEOJK No.12/SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement in a Standard Approach to Interest Rate Risk in the Banking Book for Commercial Banks. Interest Rate Risk is seen based on the perspective of Economic Value, and Earnings (NII);
- 3) Measurement and Reporting periodically to Regulator in market risk management which refer to SEOJK No.14/ SEOJK.03/ 2017 about Risk Based Bank Rating;
- 4) Measurement of Potential Profit or Loss (Valuation) portfolio of securities based on market price accordance with PSAK 68.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Risiko Pasar (lanjutan)

Kategori utama dari risiko pasar adalah: (lanjutan)

(i) Risiko nilai tukar

Bank memiliki eksposur nilai tukar akibat adanya transaksi dalam mata uang asing dan volatilitas yang melekat pada opsi nilai tukar.

Posisi Devisa Neto (PDN) Bank dihitung berdasarkan Peraturan Bank Indonesia yang berlaku. Sesuai dengan peraturan, Bank harus memenuhi ketentuan PDN keseluruhan (*include Domestic Non Deliverable Forward/DNDF*) dan untuk laporan posisi keuangan setinggi-tingginya 20% dari jumlah modal.

Posisi Devisa Neto (PDN) Bank dapat dilihat pada Catatan 41.

Bank telah memiliki Aplikasi Manajemen Risiko Pasar untuk mendukung proses Manajemen Risiko Pasar dalam rangka pengelolaan Risiko Pasar.

Proses pengendalian Risiko Pasar melalui penetapan dan kaji ulang limit Risiko Pasar dilakukan secara periodik. Limit-limit tersebut meliputi:

a. Limit Risiko Pasar pada *trading book*

- (i) Limit Nominal Transaksi
- (ii) Limit Nominal *Open Position*
- (iii) Limit *Counterparty*

45. FINANCIAL RISK MANAGEMENT (continued)

d. *Market Risk (continued)*

The primary categories of market risk are: (continued)

(i) *Foreign exchange risk*

The Bank is exposed to foreign exchange currency risk through transactions in foreign currencies and implied volatilities on foreign exchange options.

The Bank's Net Open Position (NOP) was calculated based on Bank Indonesia's prevailing regulations. In accordance with the regulations, the Banks are required to maintain its aggregate and statements of financial position NOP (include Domestic Non Deliverable Forward/DNDF) at the maximum 20% of its capital.

The Bank's Net Open Position (NOP) can be seen in Note 41.

The Bank has Market Risk Management Application to support the implementation of Market Risk Management process in order to manage market risk.

Market Risk limit as a part of risk controlling process is set and reviewed periodically. The Market Risk limits are as follows:

a. *Market Risk limits on trading book*

- (i) *Transaction Nominal Limit*
- (ii) *Open Position Nominal Limit*
- (iii) *Counterparty Limit*

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Pasar (lanjutan)

d. Market Risk (continued)

(i) Risiko nilai tukar (lanjutan)

(i) Foreign exchange risk (continued)

Proses pengendalian Risiko Pasar melalui penetapan dan kaji ulang limit Risiko Pasar dilakukan secara periodik. Limit - limit tersebut meliputi: (lanjutan)

Market Risk limit as a part of risk controlling process is set and reviewed periodically. The Market Risk limits are as follows: (continued)

b. Limit Risiko Pasar Nilai Tukar

b. The Market Risk limits for exchange rate:

Limit Posisi Devisa Neto (PDN) include DNDF (Domestic Non deliverable Forward) terhadap modal sebesar 5% untuk *risk appetite* dan 10% untuk *risk tolerance*.

Net Open Position (PDN) include DNDF (Domestic Non deliverable Forward) Limit on capital of 5% for risk appetite and 10% for risk tolerance.

Sensitivitas risiko pasar digunakan untuk menunjukkan seberapa besar modal yang dibutuhkan untuk meng-cover *potential loss* risiko pasar yang mungkin terjadi. Analisa sensitivitas Risiko Pasar yang dilakukan untuk mengukur dan mengawasi nilai tukar dan suku bunga pada portofolio *trading book*. Sensitivitas risiko pasar mencakup:

Sensitivity of market risk is used to indicate how much capital needed to cover the potential loss of market risk that may occur. It is done to measure and monitor exchange rate and interest rate on trading book portfolio. It consists of:

Excess modal Bank

The Bank's excess capital

Perhitungan excess modal Bank dilakukan dengan menghitung modal bank secara total dan mengurangnya dengan 10,00% dari total ATMR (Kredit + Pasar + Operasional). Excess modal ini yang kemudian dibagi terhadap masing-masing risiko pasar nilai tukar dan suku bunga untuk melihat berapa besar kemampuan *coverage* modal Bank (diluar *regulatory requirement*) apabila terjadi kerugian sebesar risiko yang telah dihitung.

The calculation of the Bank's excess capital is conducted by calculating the Bank's total capital and reduce with 10,00% of the total risk weighted assets (RWA) (Credit + Market + Operational). This excess capital is then divided by the respective market exchange risk and interest rate risk to measure the Bank's capital-coverage-ability(exclude regulatory requirement) in the event of loss of the amount to the risk that has been calculated.

Tabel dibawah ini menunjukkan excess modal Bank (tidak diaudit):

The table below shows the Bank's excess capital (unaudited):

	Total Modal/ Total Capital	10,00%*Total ATMR/ 10,00%*Total RWA	Excess Modal/ Excess Capital	
2021 - Desember	19.026.087	6.969.444	12.056.643	2021 - December

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Pasar (lanjutan)

d. Market Risk (continued)

(i) Risiko nilai tukar (lanjutan)

(i) Foreign exchange risk (continued)

Sensitivitas Risiko Pasar Nilai Tukar

Sensitivity of Market Risk in Interest Rate

Sensitivitas risiko nilai tukar dihitung dengan menggunakan rasio excess modal Bank terhadap risiko nilai tukar melalui PDN Bank.

Sensitivity of exchange rate risk is calculated using the Bank's excess capital ratio against exchange rate risk through NOP Bank.

Tabel dibawah ini menunjukkan sensitivitas risiko pasar nilai tukar Bank (tidak diaudit):

The table below shows the Bank's sensitivity of market risk in exchange rate (unaudited):

	Excess Modal/ Excess Capital	PDN/ NOP	Sensitivitas Risiko Nilai Tukar/ Sensitivity of Market Risk in Exchange Rate	
2021 - Desember	12.056.643	86.363	6.909	2021 - December

Simulasi penguatan dan pelemahan nilai tukar USD/IDR sebesar 100bps pada posisi 31 Desember 2021 adalah sebagai berikut (tidak diaudit):

The simulation of strengthening and weakening USD/IDR exchange rate by 100bps at December 31, 2021 is as follows (unaudited):

Periode Akhir Bulan Desember 2021/ End of December 2021 Period				
Kurs USD/IDR				
Total PDN Rupiah Indonesia IDR	14.252,5 86.363	14.252,5 + 100bps 86.969	14.252,5 - 100bps 85.757	Total NOP IDR Indonesia Rupiah

(ii) Risiko Suku Bunga

(ii) Interest Rate Risk

Risiko suku bunga adalah risiko yang timbul pada posisi keuangan (neraca dan rekening administratif) akibat dari perubahan suku bunga. Risiko suku bunga ini meliputi *repricing risk* (*repricing mismatch* antara komponen aset dan liabilitas), *basis risk* (penggunaan suku bunga acuan yang berbeda), *yield curve risk* (perubahan bentuk dan *slope yield curve*) dan *option risk* (pelunasan kredit atau pencairan deposito sebelum jatuh waktu).

Interest rate risk is the risk that arises in financial position (balance sheet and administrative account) as a result of changes in interest rates. This interest rate risk includes repricing risk (repricing mismatch between asset and liability components), basis risk (use of different reference interest rates), yield curve risk (changes in shape and slope yield curve) and option risk (repayment of credit or disbursement of deposits before due date).

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Pasar (lanjutan)

d. Market Risk (continued)

(ii) Risiko Tingkat Suku Bunga (lanjutan)

(ii) Interest Rate Risk (continued)

Sensitivitas Risiko Pasar Suku Bunga

Sensitivity of Market Risk in Interest Rate

Sensitivitas risiko suku bunga pada *trading book* yang dihitung dengan menggunakan rasio excess modal Bank terhadap risiko suku bunga (umum dan spesifik).

Sensitivity of interest rate risk in *trading book* is calculated using the Bank's excess capital ratio against interest rate risk (general and specific).

Tabel dibawah ini menunjukkan sensitivitas risiko pasar suku bunga Bank: (tidak diaudit)

The table below shows the Bank's sensitivity of market risk in interest rate: (unaudited)

Periode Akhir Bulan Desember 2021/
End of Month December 2021 Period

	Excess Modal/ Excess Capital	Risiko Suku Bunga/ Interest Rate Risk	Sensitivitas Risiko Suku Bunga/ Sensitivity of Market Risk in Interest Rate	
2021 - Desember	12.056.643	32.775	368	2021 - December

Sensitivitas risiko suku bunga pada *banking book* menggunakan pendekatan IRRBB (*Interest Rate Risk in Banking Book*) yang mengacu kepada SEOJK No.12/SEOJK.03/2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam *Banking Book* bagi Bank Umum.

Sensitivity of interest rate risk in *banking book* using IRRBB approach (*Interest Rate Risk in Banking Book*) which refers to SEOJK No.12/SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach to Interest Rate Risk in the Banking Book for Commercial Banks.

Berdasarkan regulasi OJK tersebut, Bank menerapkan 6 (enam) jenis skenario *shock* suku bunga untuk perhitungan kerugian maksimum dari Nilai Ekonomi dari Ekuitas (*Economic Value of Equity* atau EVE) terhadap modal Tier-1 pada IRRBB, yaitu *Parallel Up*, *Parallel Down*, *Steeper*, *Flattener*, *Short Rates Up*, dan *Short Rates Down*. Sedangkan untuk perhitungan kerugian maksimum Pendapatan Bunga Neto (*Net Interest Income* atau NII) terhadap target laba pada IRRBB menggunakan 2 (dua) skenario *shock*, yaitu *Parallel Up* dan *Parallel Down*. Pada masing-masing perhitungan, baik Δ EVE terhadap modal Tier-1 maupun Δ NII

Based on the OJK regulations, the Bank applies 6 (six) types of interest rate shock scenarios to calculate maximum loss from Economic Values of Equity (EVE) to capital Tier-1 on IRRBB, namely *Parallel Up*, *Parallel Down*, *Steeper*, *Flattener*, *Short Rates Up*, and *Short Rates Down*. As for the calculation maximum loss of Net Interest Income (NII) to projection income on IRRBB uses 2 (two) shock scenarios, namely *Parallel Up* and *Parallel Down*. In each calculation, both changes in Δ EVE to capital Tier-1 as well as Δ NII to projection income, the scenario used as the maximum loss value is the scenario that provides the highest loss value in

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Pasar (lanjutan)

d. Market Risk (continued)

(ii) Risiko Tingkat Suku Bunga (lanjutan)

(ii) Interest Rate Risk (continued)

terhadap target laba, skenario yang digunakan sebagai nilai kerugian maksimum adalah skenario yang memberikan nilai kerugian tertinggi Eksposur IRRBB berdasarkan ΔNII terhadap Target Laba masing-masing 9,79% dan 8,13% untuk posisi 31 Desember 2021 dan 2020. Tingkat rasio ΔNII tersebut berada pada *threshold* Bank <15% dari Target Laba atau berada pada peringkat risiko *Low*. Sedangkan eksposur IRRBB berdasarkan ΔEVE terhadap Modal masing-masing 17,49% dan 16,61% untuk posisi 31 Desember 2021 dan 2020. Tingkat rasio ΔEVE tersebut berada pada *threshold* Bank 15%-20% dari modal Tier-1 atau berada pada peringkat risiko *Moderate to High*, yang menunjukkan bahwa struktur aset dan liabilitas Bank sensitif terhadap perubahan suku bunga pasar.

The IRRBB exposure based on ΔNII to projection income is at 9.79% and 8.13% on December 31, 2021 and 2020. The level of the ΔNII ratio is at the Bank's threshold of <15% of the Projection Income or is at a Low risk rating. Meanwhile, IRRBB exposure based on ΔEVE to Capital is 17.49% and 16.61% for the position of December 31, 2021 and 2020. The level of the ΔEVE ratio is at the Bank's threshold 15%-20% of Tier-1 capital or is at a High risk rating, which indicates that the structure of assets and liabilities Banks are sensitive to changes in market interest rates.

Tabel berikut ini menyajikan portofolio *banking book* pada nilai tercatatnya (sebelum cadangan kerugian penurunan nilai), yang dikategorikan berdasarkan mana yang lebih awal antara tanggal *repricing* atau tanggal jatuh tempo kontraktual:

The table below summarizes the banking book portfolios at their carrying amounts (before allowance for impairment losses), categorized by the earlier of contractual repricing or maturity dates:

31 Desember/December 31, 2021								
	Total	Instrumen bunga variabel/ Floating rate instruments		Instrumen bunga tetap/Fixed rate instruments				
		Kurang dari 3 bulan/ Less than 3 months	3 bulan- 1 tahun/ 3 months- 1 year	Kurang dari 3 bulan/ Less than 3 months	3 bulan- 1 tahun/ 3 months- 1 year	1-2 tahun/ 1-2 years	Lebih dari 2 tahun/ More than 2 years	
Penempatan pada Bank Indonesia dan bank lain	9.810.711	-	-	9.810.711	-	-	-	Placements with Bank Indonesia and other banks
Efek-efek	24.830.337	-	-	10.159	911.679	3.240.269	20.668.230	Securities
Efek-efek yang dibeli dengan janji dijual kembali	19.786.320	7.922.883	-	11.863.437	-	-	-	Securities purchased under agreement to resell
Kredit yang diberikan	60.677.415	6.246.229	250.478	238.221	3.444.234	2.864.771	47.633.482	Loans
Aset lain-lain	239.604	-	-	128.604	111.000	-	-	Other assets
Total	115.344.387	14.169.112	250.478	22.051.132	4.466.913	6.105.040	68.301.712	Total
Simpanan dari nasabah	(98.907.011)	(30.811.235)	-	(65.691.290)	(2.404.486)	-	-	Deposits from customers
Simpanan dari bank lain	(2.263.682)	(258.316)	-	(2.003.366)	(2.000)	-	-	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	(10.158.035)	(501.409)	-	(9.656.626)	-	-	-	Securities sold under repurchased agreement
Pinjaman yang diterima	(285.050)	-	-	(285.050)	-	-	-	Fund borrowings
Obligasi subordinasi	(50.000)	-	-	-	-	-	(50.000)	Subordinated bonds
Total	(111.663.778)	(31.570.960)	-	(77.636.332)	(2.406.486)	-	(50.000)	Total
Neto	3.680.609	(17.401.848)	250.478	(55.585.200)	2.060.427	6.105.040	68.251.712	Net

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Pasar (lanjutan)

d. Market Risk (continued)

(ii) Risiko Tingkat Suku Bunga (lanjutan)

(ii) Interest Rate Risk (continued)

31 Desember/December 31, 2020

	Total	Instrumen bunga variabel/ Floating rate instruments		Instrumen bunga tetap/Fixed rate instruments				
		Kurang dari 3 bulan/ Less than 3 months	3 bulan- 1 tahun/ 3 months- 1 year	Kurang dari 3 bulan/ Less than 3 months	3 bulan- 1 tahun/ 3 months- 1 year	1-2 tahun/ 1-2 years	Lebih dari 2 tahun/ More than 2 years	
Penempatan pada Bank Indonesia dan bank lain	3.934.751	-	-	3.934.751	-	-	-	Placements with Bank Indonesia and other banks
Efek-efek	26.623.043	-	-	2.218.743	1.130.295	1.235.361	22.038.644	Securities
Efek-efek yang dibeli dengan janji dijual kembali	18.820.544	12.729.572	-	6.090.972	-	-	-	Securities purchased under agreement to resell
Kredit yang diberikan	48.486.524	6.382.067	400.711	247.853	890.545	2.045.659	38.519.689	Loans
Aset lain-lain	378.600	-	-	267.600	111.000	-	-	Other assets
Total	98.243.462	19.111.639	400.711	12.759.919	2.131.840	3.281.020	60.558.333	Total
Simpanan dari nasabah	(79.186.302)	(22.263.247)	-	(55.321.840)	(1.601.215)	-	-	Deposits from customers
Simpanan dari bank lain	(1.952.203)	(273.991)	-	(1.672.212)	(6.000)	-	-	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	(10.663.223)	-	-	(10.663.223)	-	-	-	Securities sold under repurchased agreement
Pinjaman yang diterima	(281.000)	-	-	(281.000)	-	-	-	Fund borrowings
Obligasi subordinasi	(50.000)	-	-	-	-	-	(50.000)	Subordinated bonds
Total	(92.132.728)	(22.537.238)	-	(67.938.275)	(1.607.215)	-	(50.000)	Total
Neto	6.110.734	(3.425.599)	400.711	(55.178.356)	524.625	3.281.020	60.508.333	Net

Tabel dibawah merupakan ikhtisar dari rata-rata suku bunga efektif untuk setiap instrumen keuangan:

The table below summarize the weighted average effective interest rates for each financial instrument:

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December 31

	2021	2020	
Aset			Assets
Rupiah			Rupiah
Penempatan pada Bank Indonesia dan bank lain	2,96%	4,06%	Placement with Bank Indonesia and other banks
Efek-efek			Securities
Obligasi Pemerintah	5,85%	5,80%	Government bonds
Obligasi korporasi	7,96%	8,43%	Corporate bonds
Kredit yang diberikan			Loans
Kredit Usaha Kecil	17,39%	16,50%	Small Enterprises loans
Kartu kredit	17,90%	19,96%	Credit card
Kredit lainnya	9,44%	10,51%	Other loans
Mata uang asing			Foreign currencies
Penempatan pada Bank Indonesia dan bank lain	0,01%	0,23%	Placement with Bank Indonesia and other banks
Efek-efek			Securities
Obligasi Pemerintah	3,01%	3,68%	Government bonds
Kredit yang diberikan	6,72%	7,46%	Loans

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko Pasar (lanjutan)

d. Market Risk (continued)

(ii) Risiko Tingkat Suku Bunga (lanjutan)

(ii) Interest Rate Risk (continued)

Tahun yang Berakhir pada tanggal
31 Desember/Year ended
December 31

	2021	2020
Liabilitas		
Rupiah		
Simpanan dari nasabah		
Giro	2,04%	3,18%
Tabungan	1,68%	1,85%
Deposito berjangka	4,19%	6,18%
Simpanan dari bank lain		
Call money	3,10%	4,48%
Giro	3,37%	4,42%
Tabungan	2,52%	3,42%
Deposito berjangka	3,47%	5,24%
Mata uang asing		
Simpanan dari nasabah		
Giro	0,40%	0,58%
Tabungan	0,10%	0,18%
Deposito berjangka	0,93%	1,91%
Simpanan dari bank lain		
Call money	0,08%	0,46%

Liabilities	
Rupiah	
Deposits from customers	
Current accounts	
Saving deposits	
Time deposits	
Deposits from other banks	
Interbank call money	
Current accounts	
Saving deposits	
Time deposits	
Foreign currencies	
Deposits from customers	
Current account	
Saving deposits	
Time deposits	
Deposits from other banks	
Call money	

Bank melakukan pengukuran dan pelaporan risiko pasar secara periodik ke Regulator dalam mengelola risiko pasar yang mengacu kepada SEOJK No.14/SEOJK.03/2017 tentang Penilaian Tingkat Kesehatan Bank (PTKB) dengan menggunakan pendekatan risiko (*Risk-based Bank Rating/ RBBR*) yang terdiri dari 2 bagian, yaitu:

The Bank conduct measurement and reporting periodically to Regulator in managing market risk based on SEOJK No.14/SEOJK.03/2017 about the market risk parameters in Bank Soundness Assessment (BSA) using risk approach (*Risk-based Bank Rating/RBBR*), consisting of 2 parts:

1. Risiko Inheren
 - a) Volume dan Komposisi Portofolio
 - b) Kerugian Potensial Risiko Suku Bunga dalam *Banking Book* (IRRBB)
 - c) Strategi dan Kebijakan Bisnis
 - Strategi *Trading*
 - Strategi Bisnis terkait Suku Bunga pada *banking book*
2. Kualitas Penerapan Manajemen Risiko
 - a) Tata kelola risiko
 - b) Kerangka manajemen risiko
 - c) Proses manajemen risiko, sistem informasi dan sumber daya manusia
 - d) Sistem pengendalian risiko

1. Inherent Risk
 - a) Volume and Composition Portfolio
 - b) Potential loss Interest Rate Risk in *Banking Book* - IRRBB)
 - c) Strategies and Business Policies
 - Trading Strategies
 - Business strategies on Interest Rate in *Banking Book*
2. Risk Management Quality
 - a) Risk governance
 - b) Risk management framework
 - c) Risk management process, information systems and human resources
 - d) Risk control system

e. Risiko Likuiditas

e. Liquidity Risk

Risiko likuiditas adalah risiko yang disebabkan oleh ketidakmampuan Bank dalam memenuhi kewajiban yang telah jatuh tempo dan menutup posisi di pasar. Risiko likuiditas merupakan risiko yang terpenting pada bank umum dan perlu dikelola secara berkesinambungan.

Liquidity risk is the risk caused by the Bank's inability to meet its obligation associated with financial liabilities at due date and cover position created from market. Liquidity risk is the most important risk for commercial bank and as such needs to be managed on an on-going basis.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko Likuiditas (lanjutan)

Selain itu, pengelolaan aset dan liabilitas Bank dilakukan melalui rapat ALCO yang dilaksanakan setiap 1 (satu) bulan sekali. Pembahasan difokuskan pada penyesuaian strategi jangka pendek dan jangka panjang Bank dengan kondisi perekonomian nasional, terutama penyesuaian kondisi likuiditas Bank.

Bank juga menyusun kebijakan pengelolaan risiko likuiditas yang memaparkan tanggung jawab, pengelolaan dan pendekatan strategis yang diambil untuk menjamin ketersediaan likuiditas yang cukup untuk memenuhi kewajiban bank secara kontraktual maupun yang disyaratkan oleh regulator.

Selain itu, dengan telah dikeluarkannya Peraturan Otoritas Jasa Keuangan No. 42/POJK.03/2015 tanggal 23 Desember 2015 tentang Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (*Liquidity Coverage Ratio*) Bagi Bank Umum dan Peraturan Otoritas Jasa Keuangan No.32/POJK.03/2016 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan No.6/POJK.03/2015 tentang Transparansi dan Publikasi Laporan Bank. Bank telah menyampaikan laporan LCR individual secara bulanan ke Otoritas Jasa Keuangan dan mempublikasikan laporan LCR triwulanan individual pada situs web Bank. LCR Bank (individual) selalu terjaga di atas batas minimum rasio LCR sebesar 100%. Berdasarkan perhitungan, LCR rata-rata harian pada posisi 31 Desember 2021 dan 2020 masing-masing sebesar 181,27% dan 244,59% dan triwulanan posisi 31 Desember 2021 dan 2020 masing-masing sebesar 184,59% dan 230,10%.

Terkait dengan POJK Nomor 50/POJK.03/2017 tentang Kewajiban Pemenuhan Rasio Pendanaan Stabil Bersih (*Net Stable Funding Ratio*) Bagi Bank Umum, Bank menyampaikan laporan NSFR secara triwulanan (individual) ke Otoritas Jasa Keuangan dan mempublikasikan laporan NSFR triwulanan (individual) pada situs web Bank. Berdasarkan perhitungan, NSFR Bank pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar 119,21% dan 128,15%, berada diatas minimum NSFR yaitu 100%.

45. FINANCIAL RISK MANAGEMENT (continued)

e. *Liquidity Risk (continued)*

Moreover, monitoring over the Bank's assets and liabilities is addressed through ALCO meeting held once in every month. The meeting focuses on aligning short-term and long-term strategy of the Bank with national economic conditions, especially the adjustments to the Bank's liquidity conditions.

The Bank's also developed liquidity management policy defines the responsibilities, management and strategic approach to be taken to ensure that sufficient liquidity is maintained to meet the Bank's contractual or regulatory obligations.

Furthermore, with the issuance of Regulation of the Financial Services Authority No.42/POJK.03/2015 dated December 23, 2015 concerning the Obligation of Liquidity Coverage Ratio for Commercial Banks and the Regulation of the Financial Services Authority No.32/POJK.03/2016 concerning Amendment to the Rules of the Financial Services Authority No.6/POJK.03/ 2015 on Transparency and Publication of Bank Reports. The Bank has submitted LCR (individual) reports on a monthly basis to the Financial Services Authority and publishes quarterly LCR reports (individual) on the Bank's website. Based on the calculation, the Bank's LCR (individually) shall always be maintained above the minimum LCR ratio that is 100%. Based on the calculation, the average daily LCR at December 31, 2021 and 2020 amounted to 181.27% and 244.59%, respectively and quarterly LCR at December 31, 2021 and 2020 amounted to 184.59% and 230.10%.

Related with the regulation of the Financial Services Authority No.50/POJK.03/2017 concerning the Obligation of Net Stable Funding Ratio for Commercial Banks, the Bank has submitted NSFR report on quarterly (individual) to Financial Services Authority and published NSFR report to Bank's website. Based on the calculation, the Bank's NSFR (individually) as of December 31, 2021 and 2020 amounted to 119.21% and 128.15%, respectively which is above the minimum NSFR that is 100%.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko Likuiditas (lanjutan)

Eksposur terhadap risiko likuiditas

Bank bergantung pada simpanan dari nasabah dan simpanan dari bank lain sebagai sumber pendanaan utama yang memiliki masa jatuh tempo yang pendek dan sebagian besar dapat ditarik sewaktu-waktu. Pendanaan dengan jangka waktu yang pendek tersebut meningkatkan risiko likuiditas Bank, oleh karena itu, Bank secara aktif mengelola risiko tersebut dengan memberikan tingkat suku bunga yang bersaing dan secara terus-menerus memantau pergerakan pasar.

Adapun pemantauan risiko likuiditas tersebut antara lain: Pemantauan Giro Wajib Minimum (GWM), *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSFR), Aset Likuid terhadap *Non Core Deposit* (AL/NCD), Aset Likuid terhadap Dana Pihak Ketiga (AL/DPK), Rasio Intermediasi Makroprudensial (RIM), Proyeksi Arus Kas (*cashflow*), dan *Contingency Funding Plan* (CFP). Pemantauan rasio tersebut dilaporkan secara rutin kepada pihak manajemen dan regulator.

Bank juga melakukan pengukuran dan pelaporan secara periodik ke Bank Indonesia mengenai pengelolaan risiko likuiditas mengacu kepada parameter risiko likuiditas dalam Penilaian Tingkat Kesehatan Bank (PTKB) dengan menggunakan pendekatan risiko (*Risk-based Bank Rating/RBBR*) yang terdiri dari 2 bagian, yaitu:

1. Risiko Inheren

- Komposisi dari aset, liabilitas, dan transaksi rekening administratif.
- Konsentrasi dari aset dan liabilitas.
- Kerentanan pada kebutuhan pendanaan.
- Akses pada sumber-sumber pendanaan.

45. FINANCIAL RISK MANAGEMENT (continued)

e. *Liquidity Risk (continued)*

Exposure to liquidity risk

The Bank relies on deposits from customers and deposits from other banks as its primary sources of funding which generally have shorter maturities and a large proportion of them are repayable on demand. The short-term nature of these deposits increases the Bank's liquidity risk, therefore, the Bank actively manages this risk through maintaining competitive pricing and constant monitoring of market trends.

The monitoring of liquidity risk includes: Monitoring of Statutory Reserves (GWM), Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Liquid Assets to Non Core Deposits (AL/NCD), Liquid Assets to Third Party Funds (AL/DPK), Macroprudential Intermediation Ratio (RIM), Cash Flow Projection, and Contingency Funding Plan (CFP). Monitoring of this ratio is reported regularly to management and regulators.

The Bank also conducts measurement and reporting to the Bank Indonesia periodically on liquidity risk management based on liquidity risk parameters Bank Soundness Assessment (BSA) using risk approach (Risk-based Bank Ratings/RBBR) which consists of 2 parts:

1. *Inherent Risk*

- Composition of assets, liabilities, and administrative account transactions.*
- Concentration of assets and liabilities.*
- Vulnerability of funding needs.*
- Access to funding resources.*

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko Likuiditas (lanjutan)

Eksposur terhadap risiko likuiditas (lanjutan)

2. Kualitas Penerapan Manajemen Risiko

- Tata kelola risiko likuiditas.
- Kerangka manajemen risiko likuiditas.
- Proses manajemen risiko likuiditas, sistem informasi dan sumber daya manusia.
- Sistem pengendalian risiko likuiditas.

Selain itu, Bank juga melakukan pengukuran dan mengelola Risiko Likuiditas seperti rasio aset likuid terhadap total simpanan dari nasabah. Pada akhir tahun 2021 dan 2020, rasio dari aset likuid dibandingkan dengan total simpanan dari nasabah yang dilaporkan masing-masing adalah sebesar 41,47% dan 42,06%.

	31 Desember/December 31	
	2021	2020
Kas dan setara kas	17.592.335	7.691.157
Efek-efek investasi selain yang diklasifikasikan sebagai kas dan setara kas	25.688.236	27.566.351
Simpanan dari bank lain	(2.263.682)	(1.952.203)
	41.016.889	33.305.305
Simpanan dari nasabah	98.907.011	79.186.302
Rasio aset likuid terhadap simpanan dari nasabah	41,47%	42,06%

Analisis perbedaan jatuh tempo aset dan liabilitas keuangan

Tabel di bawah ini menyajikan analisis jatuh tempo nilai tercatat dari aset keuangan (sebelum pendapatan bunga yang ditangguhkan dan cadangan kerugian penurunan nilai) dan liabilitas keuangan Bank pada tanggal 31 Desember 2021 dan 2020, berdasarkan jangka waktu yang tersisa sampai tanggal jatuh tempo kontraktual:

45. FINANCIAL RISK MANAGEMENT (continued)

e. Liquidity Risk (continued)

Exposure to liquidity risk (continued)

2. Risk Management Quality

- Liquidity Risk governance.
- Liquidity Risk management framework.
- Liquidity Risk management process, information systems and human resources.
- Liquidity Risk control system.

Furthermore, the Bank's also measure and managing liquidity risk such as the ratio of liquid assets to total funding from customers. As of the end of 2021 and 2020, the reported ratio of liquid assets to total funding from customers were 41.47% and 42.06%.

	31 Desember/December 31	
	2021	2020
Cash and cash equivalents	17.592.335	7.691.157
Securities, excluding items classified as cash and cash equivalents	25.688.236	27.566.351
Deposits from other banks	(2.263.682)	(1.952.203)
	41.016.889	33.305.305
Deposits from customers	98.907.011	79.186.302
Ratio of liquid assets to deposits from customers	41,47%	42,06%

Maturity gap analysis of financial assets and liabilities

The table below shows an analysis of maturities of the carrying amount of financial assets (before unearned interest income and allowance for impairment losses) and financial liabilities of the Bank as of December 31, 2021 and 2020, based on remaining term to contractual maturity:

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

e. Risiko Likuiditas (lanjutan)

e. Liquidity Risk (continued)

31 Desember/December 31, 2021								
	Nilai tercatat/ Carrying Value	Tidak mempunyai tanggal jatuh tempo/No contractual maturity	Kurang dari 1 bulan/ Less than 1 month	1-3 bulan/ 1-3 months	<3-12 bulan/ <3-12 months	< 12-60 bulan/ < 12-60 months	Lebih dari 60 bulan/ More than 60 months	
ASET								ASSETS
Kas	900.919	900.919	-	-	-	-	-	Cash
Giro pada Bank Indonesia	6.126.614	6.126.614	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	754.091	754.091	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	9.810.711	-	9.810.711	-	-	-	-	Placements with Bank Indonesia and other banks
Efek-efek	25.688.236	-	-	17.377	911.679	4.357.792	20.401.388	Securities
Efek-efek yang dibeli dengan janji dijual kembali	19.786.320	-	19.786.320	-	-	-	-	Securities purchased under resell agreement
Tagihan derivatif	50.532	-	50.532	-	-	-	-	Derivative receivables
Kredit yang diberikan - bruto	60.740.894	-	6.612.602	-	6.784.286	26.011.628	21.332.378	Loans - gross
Tagihan akseptasi	525.823	-	10.484	418.765	96.574	-	-	Acceptance receivable
Aset lain-lain *)	1.111.186	21.094	979.092	-	111.000	-	-	Other assets *)
Total	125.495.326	7.802.718	37.249.741	436.142	7.903.539	30.369.420	41.733.766	Total
Liabilitas segera	(169.559)	-	(169.559)	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	(98.907.011)	(30.346.801)	(47.783.690)	(17.946.907)	(2.554.492)	(244.657)	(30.464)	Deposits from customers
Simpanan dari bank lain	(2.263.682)	(258.315)	(1.956.616)	(46.751)	(2.000)	-	-	Deposits from other banks
Liabilitas derivatif	(27.895)	-	(27.895)	-	-	-	-	Derivative payable
Utang akseptasi	(525.823)	-	(10.484)	(418.765)	(96.574)	-	-	Acceptance payable
Efek-efek yang dijual dengan janji dibeli kembali	(10.158.035)	-	(2.754.494)	(6.387.555)	(1.015.986)	-	-	Securities sold under repurchased agreements
Pinjaman yang diterima	(285.050)	-	(285.050)	-	-	-	-	Fund borrowings
Obligasi subordinasi	(50.000)	-	-	-	-	(50.000)	-	Subordinated bonds
Beban yang masih harus dibayar dan liabilitas lain-lain**)	(844.018)	-	(844.018)	-	-	-	-	Accrued expenses and other liabilities**)
Total	(113.231.073)	(30.605.1176)	(53.831.806)	(24.799.978)	(3.669.052)	(294.657)	(30.464)	Total
Neto	12.264.253	(22.802.398)	(16.582.065)	(24.363.8356)	4.234.487	30.074.763	41.703.302	Net

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

**) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri dari utang bunga, liabilitas pembelian surat berharga, kewajiban sewa guna usaha dan setoran jaminan

*) Other assets – net consist of interest receivables, security deposits, rent receivables, sale of securities receivables and restricted assets

**) Accrued expenses and other liabilities consist of interest payable, liabilities from purchase of securities, lease obligations and security deposits

31 Desember/December 31, 2020								
	Nilai tercatat/ Carrying Value	Tidak mempunyai tanggal jatuh tempo/No contractual maturity	Kurang dari 1 bulan/ Less than 1 month	1-3 bulan/ 1-3 months	<3-12 bulan/ <3-12 months	< 12-60 bulan/ < 12-60 months	Lebih dari 60 bulan/ More than 60 months	
ASET							ASSETS	
Kas	969.421	969.421	-	-	-	-	Cash	
Giro pada Bank Indonesia	2.191.077	2.191.077	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	595.908	595.908	-	-	-	-	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	3.934.751	-	3.934.751	-	-	-	Placements with Bank Indonesia and other banks	
Efek-efek	27.566.351	-	15.240	2.205.260	1.134.110	7.894.854	16.316.887	Securities
Efek-efek yang dibeli dengan janji dijual kembali	18.820.544	-	18.820.544	-	-	-	-	Securities purchased under resell agreement
Tagihan derivatif	110.860	-	110.860	-	-	-	-	Derivative receivables
Kredit yang diberikan - bruto	48.594.122	-	6.817.208	1.940.478	6.656.591	16.033.479	17.146.366	Loans - gross
Tagihan akseptasi	661.786	-	25.573	277.734	358.479	-	-	Acceptance receivable
Aset lain-lain *)	1.009.948	21.348	877.600	-	111.000	-	-	Other assets *)
Total	104.454.768	3.777.754	30.601.776	4.423.472	8.260.180	23.928.333	33.463.253	Total

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

e. Risiko Likuiditas (lanjutan)

e. Liquidity Risk (continued)

31 Desember/December 31, 2020

	Nilai tercatat/ Carrying Value	Tidak mempunyai tanggal jatuh tempo/No contractual maturity	Kurang dari 1 bulan/ Less than 1 month	1-3 bulan/ 1-3 months	<3-12 bulan/ <3-12 months	< 12-60 bulan/ < 12-60 months	Lebih dari 60 bulan/ More than 60 months	
Liabilitas segera	(304.097)	-	(304.097)	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	(79.186.302)	(21.760.897)	(38.238.061)	(17.130.438)	(1.708.600)	(302.142)	(46.164)	Deposits from customers
Simpanan dari bank lain	(1.952.203)	(273.991)	(1.660.962)	(11.250)	(6.000)	-	-	Deposits from other banks
Liabilitas derivatif	(47.150)	-	(47.150)	-	-	-	-	Derivative payable
Utang akseptasi	(661.786)	-	(25.573)	(277.734)	(358.479)	-	-	Acceptance payable
Efek-efek yang dijual dengan janji dibeli kembali	(10.663.223)	-	(3.105.218)	(1.971.911)	(5.586.094)	-	-	Securities sold under repurchased agreements
Pinjaman yang diterima	(281.000)	-	(281.000)	-	-	-	-	Fund borrowings
Obligasi subordinasi	(50.000)	-	-	-	-	(50.000)	-	Subordinated bonds
Beban yang masih harus dibayar dan liabilitas lain-lain**)	(283.194)	-	(283.194)	-	-	-	-	Accrued expenses and other liabilities**)
Total	(93.428.955)	(22.034.888)	(43.945.255)	(19.391.333)	(7.659.173)	(352.142)	(46.164)	Total
Neto	11.025.813	(18.257.134)	(13.343.479)	(14.967.861)	601.007	23.576.191	33.417.089	Net

*) Aset lain-lain - neto terdiri dari bunga yang masih akan diterima, setoran jaminan, piutang sewa, tagihan penjualan surat berharga dan aset yang diblokir

**) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri dari utang bunga, liabilitas pembelian surat berharga dan setoran jaminan

*) Other assets - net consist of interest receivables, security deposits, rent receivables, sale of securities receivables and restricted assets

**) Accrued expenses and other liabilities consist of interest payable, liabilities from purchase of securities and security deposits

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada undiscounted cash flows (tidak diaudit).

The table below shows the remaining contractual maturities of financial liabilities based on undiscounted cash flows (unaudited).

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	Total	Tidak mempunyai tanggal jatuh tempo/No contractual maturity	Kurang dari 1 bulan/ less than 1 month	1-3 bulan/ 1-3 months	<3-12 bulan/ <3-12 months	< 12-60 bulan/ < 12-60 months	Lebih dari 60 bulan/ More than 60 months	
LIABILITAS								LIABILITIES
Liabilitas segera	169.559	-	169.559	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	99.244.707	30.346.801	47.974.647	18.060.032	2.588.106	244.657	30.464	Deposits from customers
Simpanan dari bank lain	2.268.238	258.316	1.960.872	47.013	2.037	-	-	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	10.158.035	-	2.754.494	6.387.555	1.015.986	-	-	Securities sold under repurchased agreements
Liabilitas derivatif	27.895	-	27.895	-	-	-	-	Derivatives payable
Utang akseptasi	525.823	-	10.484	418.765	96.574	-	-	Acceptance payable
Pinjaman yang diterima	285.057	-	285.057	-	-	-	-	Fund borrowings
Obligasi subordinasi	50.416	-	416	-	-	50.000	-	Subordinated bonds
Beban yang masih harus dibayar dan liabilitas lain-lain**)	648.382	-	648.382	-	-	-	-	Accrued expenses and other liabilities**)
Total	113.378.112	30.605.117	53.831.806	24.913.365	3.702.703	294.657	30.464	Total

**) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri dari liabilitas pembelian surat berharga dan setoran jaminan

**) Accrued expenses and other liabilities consist of liabilities from purchase of securities and security deposits

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

e. Risiko Likuiditas (lanjutan)

e. Liquidity Risk (continued)

Analisis perbedaan jatuh tempo aset dan
liabilitas keuangan (lanjutan)

Maturity gap analysis of financial assets and
liabilities (continued)

31 Desember/December 31, 2020

	Total	Tidak mempunyai jatuh tempo/No contractual maturity	Kurang dari 1 bulan/less than 1 month	1-3 bulan/1-3 months	<3-12 bulan/less than 3-12 months	< 12-60 bulan/less than 12-60 months	Lebih dari 60 bulan/More than 60 months	
LIABILITAS								LIABILITIES
Liabilitas segera	304.097	-	304.097	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	79.618.228	21.760.897	38.512.325	17.259.425	1.737.275	302.142	46.164	Deposits from customers
Simpanan dari bank lain	1.955.651	273.991	1.664.063	11.355	6.242	-	-	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	10.663.223	-	3.105.218	1.971.911	5.586.094	-	-	Securities sold under repurchased agreements
Liabilitas derivatif	47.150	-	47.150	-	-	-	-	Derivatives payable
Utang akseptasi	661.786	-	25.573	277.734	358.479	-	-	Acceptance payable
Pinjaman yang diterima	281.040	-	281.040	-	-	-	-	Fund borrowings
Obligasi subordinasi	50.416	-	-	416	-	50.000	-	Subordinated bonds
Beban yang masih harus dibayar dan liabilitas lain-lain**)	5.373	-	5.373	-	-	-	-	Accrued expenses and other liabilities**)
Total	93.586.964	22.034.888	43.944.839	19.520.841	7.688.090	352.142	46.164	Total

***) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri dari liabilitas pembelian surat berharga dan setoran jaminan

**) Accrued expenses and other liabilities consist of liabilities from purchase of securities and security deposits

f. Risiko Operasional

f. Operational Risk

Bank senantiasa menyempurnakan implementasi manajemen risiko operasional dengan meningkatkan kesadaran para pegawai terhadap risiko serta menyempurnakan kebijakan dan prosedur untuk operasional bank. Berbagai upaya ini ditujukan untuk memitigasi risiko inheren dan terus meningkatkan sistem pengendalian khususnya terhadap risiko operasional. Bank terus-menerus meningkatkan kesadaran risiko seluruh pegawainya melalui berbagai media termasuk *e-campaign*, buletin dan sosialisasi secara langsung.

The Bank constantly improves its operational risk management implementation by increasing employee's risk awareness and improving the policies and procedures for banking operations. These efforts are aimed to mitigate inherent risk as well as to improve control system particularly for the Bank's operational risks. Bank continuously increases risk awareness of its employees through various media including *e-campaign*, bulletins, and direct socialization.

Bank telah mengembangkan aplikasi *Operational Risk Online Test (OPRIST)* untuk menyelenggarakan tes *online* kepada pegawai kantor cabang serta sebagian pegawai kantor pusat. Tujuannya adalah untuk mengukur penguasaan dan pemahaman terhadap Kebijakan & Prosedur serta Pengetahuan Produk. OPRIST dilakukan secara rutin.

The Bank has developed an application called *Operational Risk Online Test (OPRIST)*, to provide online test for branch's employees and also some of Head Office employees. Its purpose is to measure the employees' mastery and understanding towards the policy and procedure, and product knowledge. Bank regularly holds OPRIST.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

f. Risiko Operasional (lanjutan)

OPRIST juga akan dilakukan secara tematik, yakni materi tes difokuskan ke proses-proses operasional di kantor cabang yang dianggap berisiko tinggi. Selain itu, Bank juga telah menyelenggarakan *e-learning* dengan modul *Operational Risk Management* sejak tahun 2018. *E-learning Operational Risk Management* tersebut diikuti oleh seluruh pegawai Bank.

Bank telah memiliki Kebijakan *Business Continuity Management* (BCM) yang secara komprehensif menangani berbagai gangguan/bencana akibat perbuatan manusia, sosial dan/atau alam, misalkan kebakaran, gempa bumi, banjir, demonstrasi, dan lain-lain. Kebijakan ini disusun untuk menjamin kegiatan operasional bisnis dan sumber daya kritikal Bank tetap dapat berfungsi walaupun terjadi gangguan/bencana atau membangun resiliensi (ketahanan) dan kemampuan untuk memberi respon secara efektif terhadap suatu kondisi bencana guna melindungi kepentingan para *stakeholders*, reputasi dan nama baik Bank.

Di dalam komponen BCM, Bank menyusun *Continuity Plan* guna memastikan kelangsungan operasional perusahaan dalam menghadapi krisis. Pada dasarnya *Continuity Plan* ini dirancang sebagai posisi pencegahan (preventif), dimana bencana dapat timbul sewaktu-waktu sehingga proses bisnis terhambat. Strategi *Continuity Plan* telah diuji dan berjalan dengan baik ketika menghadapi pandemi COVID-19 saat ini.

Untuk melengkapi hal di atas, Bank juga telah memiliki prosedur tanggap darurat terkait keselamatan jiwa pada kondisi krisis serta *Disaster Recovery Center* (DRC) sebagai Pusat Recovery Teknologi Informasi Bank apabila terjadi gangguan infrastruktur pada *data center* di Kantor Pusat. Guna memastikan kesiapan DRC, Bank menyelenggarakan uji coba secara periodik.

45. FINANCIAL RISK MANAGEMENT (continued)

f. Operational Risk (continued)

OPRIST will also be carried out thematically, i.e the exam materials are focused on high-risk operational processes in the branches. In addition, the Bank has conducted Operational Risk Management e-learning since 2018. All employees have to participate in the e-Learning.

The Bank has a Business Continuity Management (BCM) policy which comprehensively address various disorders/ disasters by man, social and/or nature, e.g. fire, earthquake, flood, demonstrations, and others. This policy was developed to ensure that business operations and the Bank's critical resource can still function despite the disruption/disaster or build resilience and the ability to respond effectively to a disaster situation in order to protect the interests of the stakeholders, reputation and the Bank's name.

In Business Continuity Management (BCM) component, the Bank arrange Continuity Plan to ensure the continuity of the company operational amidst crisis. Basically continuity plan designed as a preventive position, where disaster may arise any time that makes business process stranded. Continuity Plan strategy have been tested and works well in this Covid-19 pandemic situation.

On the other hand, Bank also has emergency procedure related to life safety in the condition of crisis and Disaster Recovery Center (DRC) as the Bank IT Recovery Center to assure the continuity of the Bank's operations if the infrastructure of the data center at Head Office is disrupted. To ensure DRC readiness, the Bank has been doing the periodically test.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

f. Risiko Operasional (lanjutan)

Bank mengembangkan *Operational Risk Management System* (ORMS) dalam rangka penyempurnaan *tools* yang telah ada. ORMS memiliki tiga modul yakni *Risk Control Self Assessment* (RCSA), *Risk Event Database* (RED) dan *Key Risk Indicator* (KRI).

RCSA digunakan untuk membantu *Risk owner* dalam melakukan proses manajemen risiko operasional yang mencakup identifikasi dan pengukuran risiko operasional secara prediktif. Sedangkan RED merupakan *tools* yang berfungsi sebagai *database* peristiwa risiko, yang digunakan untuk data pembelajaran Bank. Selanjutnya, KRI adalah alat bantu yang memberikan informasi secara dini mengenai gejala maupun risiko yang trennya menunjukkan peningkatan.

Selanjutnya, Komite Produk yang dibentuk telah dioptimalkan fungsinya, yakni selain mengidentifikasi dan memitigasi risiko yang melekat pada produk dan aktivitas baru, juga melakukan evaluasi terhadap kinerja produk-produk yang telah diluncurkan.

Guna memudahkan langkah-langkah mitigasi risiko produk oleh unit-unit kerja yang terkait, Bank telah menyusun pedoman pengelolaan risiko untuk produk-produk tertentu, antara lain *bancassurance* dan reksa dana.

Bank juga melakukan pengukuran dan pelaporan secara periodik ke Otoritas Jasa Keuangan mengenai pengelolaan risiko operasional mengacu kepada parameter risiko operasional dalam Penilaian Tingkat Kesehatan Bank (PTKB) dengan menggunakan pendekatan risiko (*Risk-based Bank Rating/RBBR*) yang terdiri dari 2 bagian, yaitu:

1. Risiko Inheren

- Karakteristik dan kompleksitas operasional Bank
- Sumber Daya Manusia
- Teknologi Informasi
- *Fraud*
- Kejadian Eksternal

45. FINANCIAL RISK MANAGEMENT (continued)

f. Operational Risk (continued)

Bank developed *Operational Risk Management System* (ORMS) in order to perfect the existing *tools*. ORMS has three modules, namely *Risk Control Self Assessment* (RCSA), *Risk Event Database* (RED) and *Key Risk Indicator* (KRI).

RCSA is used to help *risk owner* to manage operational risks which include identifying and measuring operational risk predictively. Meanwhile RED is a tool that functions as a risk events database, which is used for Bank's learning data. Furthermore KRI, a helping tool which gives earlier information regarding symptoms and risks which have inclining trend.

In addition, the Bank had optimized Product Committee's function to identify and mitigate risks which might be found in new products and services launched, and to evaluate performance of existing products.

In order to ease steps to mitigate product risks by related units, the Bank has developed risk management guidance for certain products, among others, *bancassurance* and mutual funds.

The Bank also conducts measurement and reporting to the Financial Services Authority periodically on operational risk management based on operational risk parameters Bank Soundness Assessment (BSA) using risk approach (*Risk-based Bank Ratings/RBBR*) which consists of 2 parts:

1. Inherent Risk

- Characteristic and complexity of Bank's operational
- Human Resources
- Information Technology
- *Fraud*
- External Event

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

f. Risiko Operasional (lanjutan)

Disisi lain, untuk pengukuran risiko yang terkait dengan perhitungan Aset Tertimbang Menurut Risiko (ATMR) atas Risiko Operasional, saat ini Bank menggunakan pendekatan *Basic Indicator Approach* (BIA) dan mempersiapkan pendekatan *Standar Approach* (SA) yang akan diimplementasikan sesuai ketentuan regulator.

Sementara itu, Bank juga memperkuat pengendalian internal melalui forum pengendalian internal dengan melakukan rapat rutin untuk membahas isu-isu Risiko Operasional yang material agar risiko-risiko tersebut dapat dikendalikan secara dini.

2. Kualitas Penerapan Manajemen Risiko

- Pengawasan aktif komisaris dan direksi
- Kecukupan kebijakan
- Prosedur dan penetapan *limit*, kecukupan identifikasi, pengukuran, pemantauan dan sistem informasi manajemen operasional
- Sistem pengendalian intern yang komprehensif

46. PEMENUHAN KETENTUAN BATAS MAKSIMUM PEMBERIAN KREDIT ("BMPK")

Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat pelanggaran BMPK oleh pihak terkait maupun tidak terkait.

Sesuai dengan peraturan yang berlaku, batas maksimum pemberian kredit kepada pihak tidak terkait harus tidak melebihi 20% dari modal Bank.

47. MANAJEMEN MODAL DAN RASIO LIABILITAS PENYEDIAAN MODAL MINIMUM

Tujuan manajemen permodalan Bank adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal pada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan *gearing ratio* serta keamanan yang diberikan oleh posisi modal yang sehat.

45. FINANCIAL RISK MANAGEMENT (continued)

f. Operational Risk (continued)

On the other hand, for risk measurement related to Operational Risk Weight Assets calculation, the Bank is currently using Basic Indicator Approach (BIA) and also preparing for Standar Approach (SA) to be implement in accordance with regulator provisions.

Meanwhile, Bank also strenghten the internal control through the forum with routine meetings to discuss operational risk material issues so it can be controlled early.

2. Risk Management Quality

- Active oversight of commisioners and directors
- Adequacy of policy
- Procedure and limit setting, adequacy of identification, measurement, monitoring and operational risk management information system
- Comprehensive internal control system

46. COMPLIANCE WITH LEGAL LENDING LIMIT ("LLL") REQUIREMENT

As of December 31, 2021 and 2020, there was no breach of LLL to both related and non-related parties.

Under the prevailing regulation, the maximum lending limit to non-related parties should not exceed 20% of the Bank's capital.

47. CAPITAL MANAGEMENT AND MINIMUM REQUIRED CAPITAL ADEQUACY RATIO (CAR)

The Bank's capital management objectives is to maintain a strong capital position to support business growth and to sustain investor, depositor, customer and market confidence. In managing its capital, the Bank considers factors such as: an optimal providing capital rate of return to shareholders and maintaining a balance between high return gearing ratio and safety provided by a sound capital position.

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47. MANAJEMEN MODAL DAN RASIO LIABILITAS
PENYEDIAAN MODAL MINIMUM (lanjutan)

Sejak tahun 2007, Bank diwajibkan untuk memenuhi kerangka kerja Basel II dalam hal permodalan Bank dengan mengikuti *road map* implementasi Basel II di Indonesia yang dipimpin oleh Bank Indonesia.

Penerapan Bank atas risiko pasar, risiko kredit dan risiko operasional dalam permodalan adalah sebagai berikut:

a. Risiko pasar

Sejak November 2007, Bank sudah menerapkan pendekatan standar untuk mengelola risiko pasar sesuai dengan Peraturan Bank Indonesia No. 9/13/PBI/2007 tanggal 1 November 2007 serta Surat Edaran Bank Indonesia No. 9/33/DPNP tanggal 18 Desember 2007 dan Surat Edaran Bank Indonesia No. 14/21/DPNP tanggal 18 Juli 2012.

b. Risiko kredit

Risiko kredit dihitung berdasarkan Surat Edaran Bank Indonesia No. 13/6/DPNP tanggal 18 Februari 2011 dimana perhitungan Aset Tertimbang Menurut Risiko (ATMR) risiko kredit menggunakan Pendekatan Standar yang efektif berlaku tanggal 2 Januari 2012.

c. Risiko operasional

Untuk pengelolaan risiko operasional Bank menerapkan pendekatan indikator dasar sesuai dengan Surat Edaran Bank Indonesia. Berdasarkan SE ini, beban modal untuk risiko operasional adalah sebesar 5%, 10% dan 15% dari rata-rata pendapatan kotor selama tiga tahun terakhir masing-masing efektif tanggal 1 Januari 2011, 1 Juli 2011 dan 1 Januari 2012.

Pada tahun 2012, Bank Indonesia melakukan revisi atas peraturan tersebut dan mengeluarkan Surat Edaran No. 14/37/DPNP tentang Kewajiban Penyediaan Modal Minimum sesuai dengan Profil Risiko dan Pemenuhan *Capital Adequacy Maintained Assets* (CEMA).

Bank wajib memiliki dan menerapkan proses perhitungan kecukupan modal secara internal atau *Internal Capital Adequacy Assessment Process* (ICAAP). Komponen ICAAP paling kurang mencakup:

- Pengawasan Aktif Dewan Komisaris dan Direksi
- Penilaian Kecukupan Modal
- Pemantauan dan Pelaporan
- Pengendalian Internal

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47. CAPITAL MANAGEMENT AND MINIMUM
REQUIRED CAPITAL ADEQUACY RATIO (CAR)
(continued)

Since 2007, the Bank is required to comply with Basel II framework in respect with regulatory capital following the Basel II implementation road map in Indonesia led by the Bank Indonesia.

The Bank's implementation on market risk, credit risk and operational risk in capital is as follows:

a. Market risk

Since November 2007, the Bank had adopted standardized approach for market risk management according to Bank Indonesia Regulation No. 9/13/PBI/2007 dated November 1, 2007 as well as Bank Indonesia Circular Letter No. 9/33/DPNP dated December 18, 2007 and Bank Indonesia Circular Letter No. 14/21/DPNP dated July 18, 2012.

b. Credit risk

Credit risk calculated according to Bank Indonesia Circular Letter No. 13/6/DPNP dated February 18, 2011 where the calculation of Risk Weighted Average (RWA) of credit risk is using standard approach effective on January 2, 2012.

c. Operational risk

Operational risk management still uses basic indicator approach as per Bank Indonesia Circular Letter. Based on this Circular Letter, the capital charge for operational risk is at 5%, 10% and 15% of average gross income for the last three years which is effective on January 1, 2011, July 1, 2011 and January 1, 2012, respectively.

In 2012, Bank Indonesia revised such regulation and issued circular letter No. 14/37/DPNP regarding Capital Adequacy Ratio with Risk Profile and Capital Adequacy Maintained Assets (CEMA).

The Bank is obliged to have and apply the process of capital adequacy calculation internally or *Internal Capital Adequacy Assessment Process* (ICAAP). The ICAAP covers at a minimum:

- Active Supervision of Board of Commissioners and Board of Directors
- Capital Adequacy Assessment
- Monitoring and Reporting
- Internal control

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47. MANAJEMEN MODAL DAN RASIO LIABILITAS
PENYEDIAAN MODAL MINIMUM (lanjutan)

47. CAPITAL MANAGEMENT AND MINIMUM
REQUIRED CAPITAL ADEQUACY RATIO (CAR)
(continued)

c. Risiko operasional (lanjutan)

Bank juga wajib menyediakan modal minimum sesuai dengan profil risiko, sebagai berikut:

- 8% dari ATMR untuk Bank dengan profil risiko peringkat 1;
- 9% s.d kurang dari 10% dari ATMR untuk Bank dengan profil risiko peringkat 2;
- 10% s.d kurang dari 11% dari ATMR untuk Bank dengan profil risiko peringkat 3;
- 11% s.d 14% dari ATMR untuk Bank dengan profil risiko peringkat 4 atau peringkat 5.

Bank Indonesia menganalisis modal dalam dua tingkatan:

- Modal *Tier 1* terdiri dari modal saham biasa, agio saham, saldo laba, dan kepentingan non-pengendali setelah dikurangi aset tak berwujud dan penyesuaian lainnya sehubungan dengan item yang termasuk dalam modal tetapi diperlakukan secara berbeda untuk kepentingan kecukupan modal.
- Modal *Tier 2* terdiri dari pinjaman subordinasi yang memenuhi syarat dan cadangan umum (maksimum 1,25%).

Pada tanggal 31 Desember 2021 dan 2020 rasio Kewajiban Penyediaan Modal Minimum (KPM) Bank dihitung berdasarkan POJK No. 12/POJK.03/2021 tanggal 30 Juli 2021 dan disusun berdasarkan PBI No. 14/18/PBI/2012 tanggal 28 November 2012 dan No. 15/12/PBI/2013 tanggal 12 Desember 2013 dengan perhitungan sebagai berikut:

c. Operational risk (continued)

Bank also provides the minimum capital required according to the risk profile, as follows:

- 8% of the RWA for Bank with a risk profile rating of 1;
- 9% until less than 10% of the RWA for bank with a risk profile rating of 2;
- 10% until less than 11% of the RWA for bank with a risk profile rating of 3;
- 11% until 14% of RWA for bank with risk profile ratings of 4 or 5.

Bank Indonesia analyzed the capital into two tiers:

- Tier 1* capital consists of ordinary share capital, share premium, retained earnings, and non-controlling interest after deduction for intangible assets and other regulatory adjustments relating to items that are included in equity but are treated differently for capital adequacy purposes.
- Tier 2* capital consist of qualifying subordinated loans and general allowance (maximum of 1.25%).

As of December 31, 2021 and 2020, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No.12/POJK.03/2021 dated September July 30, 2021 as prepared in accordance to BI regulation No.14/18/PBI/2012 dated November 28, 2012 and BI regulation No. 15/12/PBI/2013 dated December 12, 2013, as follows:

	31 Desember/December 31		
	2021	2020	
Bank			Bank
Dengan memperhitungkan risiko kredit, resiko pasar dan risiko operasional			With credit risk, market risk and operational risk
- Aset Tertimbang Menurut Risiko	69.694.444	58.115.367	Risk Weighted Average -
- Jumlah modal	19.026.087	18.037.950	Total capital -
- Rasio Kewajiban Penyediaan Modal Minimum	27,30%	31,04%	Capital Adequacy Ratio -

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47. MANAJEMEN MODAL DAN RASIO LIABILITAS
PENYEDIAAN MODAL MINIMUM (lanjutan)

Berdasarkan POJK No.34/POJK.03/2016 tanggal 22 September 2016 tentang Kewajiban Penyediaan Modal Minimum, Bank wajib membentuk tambahan modal sebagai penyangga (*buffer*), sebagai berikut:

- Capital Conservation Buffer* adalah tambahan modal yang berfungsi sebagai penyangga (*buffer*) apabila terjadi kerugian pada periode krisis;
- Countercyclical Buffer* adalah tambahan modal yang berfungsi untuk mengantisipasi kerugian apabila terjadi pertumbuhan kredit perbankan yang berlebihan sehingga berpotensi mengganggu stabilitas sistem keuangan;
- Capital Surcharge* untuk *Domestic Systemically Important Bank (D-SIB)* adalah tambahan modal yang berfungsi untuk mengurangi dampak negatif terhadap stabilitas sistem keuangan dan perekonomian apabila terjadi kegagalan Bank yang berdampak sistemik melalui peningkatan kemampuan Bank dalam menyerap kerugian.

Tambahan modal sebagai penyangga (*buffer*) yang wajib dibentuk oleh Bank adalah:

- Capital Conservation Buffer* sebesar 2,5% dari ATMR untuk Bank yang tergolong dalam Kelompok Bank berdasarkan Modal Inti KBMI 2, KBM1 3 dan KBM1 4 yang pemenuhannya secara bertahap:
 - 0,625% dari ATMR mulai 1 Januari 2016
 - 1,25% dari ATMR mulai 1 Januari 2017
 - 1,875% dari ATMR mulai 1 Januari 2018
 - 2,5% dari ATMR mulai 1 Januari 2019
- Countercyclical Buffer* sebesar 0% (nol persen) sampai dengan 2,5% (dua koma lima persen) dari ATMR bagi seluruh Bank.
- Capital Surcharge* untuk *D-SIB* sebesar 1% (satu persen) sampai dengan 2,5% (dua koma lima persen) dari ATMR Bank yang berdampak sistemik.

Pemenuhan modal sebagai penyangga (*buffer*) harus dipenuhi dengan menggunakan komponen modal inti utama (*Common Equity Tier 1*).

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47. CAPITAL MANAGEMENT AND MINIMUM
REQUIRED CAPITAL ADEQUACY RATIO (CAR)
(continued)

Based on POJK No.34/POJK.03/2016 dated September 22, 2016 concerning Capital Adequacy Ratio, the Bank is required to establish additional capital as a buffer, as follows:

- Capital Conservation Buffer* is an additional capital which serves as a buffer in the event of a loss in the period of crisis;
- Countercyclical Buffer* is an additional capital which serves to anticipated losses in the event of excessive credit growth and thus potentially disrupt the stability of the financial system;
- Capital Surcharge* for *Domestic Systemically Important Banks (D-SIB)* is an additional capital which serves to reduce the negative impact on the stability of the financial system and economy in the event of Bank failure which has systemic effect through an increase in the Bank's ability to absorb losses.

Additional capital as a buffer which shall be established by the Bank are:

- Capital Conservation Buffer* amounting to 2.5% of RWA to the Bank classified to KBMI 2, KBMI 3 dan KBMI 4 with gradual fulfillment:
 - 0.625% from RWA since January 1, 2016
 - 1.25% from RWA since January 1, 2017
 - 1.875% from RWA since January 1, 2018
 - 2.5% from RWA since January 1, 2019
- Countercyclical Buffer* in the amount of 0% (zero percent) up to 2.5% (two point five percent) from RWA for the whole Bank.
- Capital Surcharge* for *D-SIB* in the amount of 1% (one percent) to 2.5% (two point five percent) from RWA of Banks with systemic impact.

Fulfillment of capital as a buffer should be met by using components of common equity Tier 1.

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47. MANAJEMEN MODAL DAN RASIO LIABILITAS
PENYEDIAAN MODAL MINIMUM (lanjutan)

Berdasarkan PBI No. 17/22/PBI/2015 tanggal 23 Desember 2015 tentang Kewajiban Pembentukan *Countercyclical Buffer* (CCB) ditetapkan bahwa besaran CCB yang ditetapkan oleh Bank Indonesia untuk pertama kali, yaitu mulai 1 Januari 2016 adalah sebesar 0% dan berlaku untuk seluruh bank, baik bank umum konvensional dan bank umum syariah, termasuk kantor cabang dari bank yang berkedudukan di luar negeri.

Evaluasi terhadap besaran CCB akan dilakukan secara berkala, yaitu paling kurang 1 kali dalam 6 bulan. Dalam hal berdasarkan hasil evaluasi ditetapkan bahwa besaran CCB tidak berubah maka Bank Indonesia akan mengeluarkan pengumuman di *website* Bank Indonesia dan apabila ditetapkan ada perubahan, maka Bank Indonesia akan menerbitkan Surat Edaran mengenai perubahan tersebut.

Berdasarkan POJK No. 46/POJK.03/2015 tanggal 23 Desember 2015 tentang Penetapan *Systemically Important Bank* dan *Capital Surcharge*, ditetapkan bahwa Otoritas Jasa Keuangan berkoordinasi dengan Bank Indonesia akan menetapkan SIB dan *Capital Surcharge* untuk SIB. Bank yang ditetapkan sebagai SIB wajib membentuk *Capital Surcharge* untuk SIB.

Penetapan SIB dan *Capital Surcharge* untuk SIB dilakukan secara semesteran setiap tahun pada:

- Bulan Maret dengan menggunakan data pada bulan Desember tahun sebelumnya; dan
- Bulan September dengan menggunakan data posisi bulan Juni tahun sebelumnya.

Otoritas Jasa Keuangan menetapkan *Capital Surcharge* untuk SIB dalam 5 kelompok *bucket*:

- 1% dari ATMR bagi SIB yang digolongkan dalam kelompok *bucket* 1;
- 1,5% dari ATMR bagi SIB yang digolongkan dalam kelompok *bucket* 2;
- 2% dari ATMR bagi SIB yang digolongkan dalam kelompok *bucket* 3;
- 2,5% dari ATMR bagi SIB yang digolongkan dalam kelompok *bucket* 4;
- 3,5% dari ATMR bagi SIB yang digolongkan dalam kelompok *bucket* 5.

47. CAPITAL MANAGEMENT AND MINIMUM
REQUIRED CAPITAL ADEQUACY RATIO (CAR)
(continued)

Based on PBI No. 17/22/PBI/2015 dated December 23, 2015 concerning the Establishment of *Countercyclical Buffer* Obligation stipulated that the amount of CCB set by Bank Indonesia for the first time, starting January 1, 2016 amounted to 0% and applying to all banks, both conventional commercial bank and islamic banks, including branches of banks domiciled abroad.

The evaluation of the amount of CCB would be done regularly, i.e. at least 1 time within 6 months. In the case that based on the evaluation determined where the magnitude of the CCB does not change, then Bank Indonesia will issue an announcement on the website of Bank Indonesia and, if specified changes, then Bank Indonesia will issue a Circular Letter regarding such change.

According to POJK No. 46/POJK.03/2015 dated December 23, 2015 concerning the Stipulation of *Systemically Important Banks* and *Capital Surcharge*, the Financial Services Authority in coordination with Bank Indonesia will set SIB and *Capital Surcharge* for SIB. Banks are defined as SIB is required to establish *Capital Surcharge* for SIB.

Determination of SIB and *Capital Surcharge* for SIB conducted biannually on:

- March using data in December of the previous year; and
- September using data in June of the previous year.

Financial Services Authority establish *Capital Surcharge* for SIB in 5 Banks of bucket:

- 1% from RWA for SIB, which classified as bucket 1;
- 1.5% from RWA for SIB, which classified as bucket 2;
- 2% from RWA for SIB, which classified as bucket 3;
- 2.5% from RWA for SIB, which classified as bucket 4;
- 3.5% from RWA for SIB, which classified as bucket 5.

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47. MANAJEMEN MODAL DAN RASIO LIABILITAS
PENYEDIAAN MODAL MINIMUM (lanjutan)

47. CAPITAL MANAGEMENT AND MINIMUM
REQUIRED CAPITAL ADEQUACY RATIO (CAR)
(continued)

Untuk pertama kali, OJK akan menetapkan SIB dalam 4 kelompok dimana pemenuhannya dilakukan secara bertahap:

For the first time, the FSA will set the SIB into 4 Banks where fulfillment is done gradually:

1. SIB bagi kelompok (*bucket*) 1 sebesar:
 - a. 0,25% dari ATMR sejak tanggal 1 Januari 2016;
 - b. 0,5% dari ATMR sejak tanggal 1 Januari 2017;
 - c. 0,75% dari ATMR sejak tanggal 1 Januari 2018;
 - d. 1% dari ATMR sejak tanggal 1 Januari 2019;
2. SIB bagi kelompok (*bucket*) 2 sebesar:
 - a. 0,375% dari ATMR sejak tanggal 1 Januari 2016;
 - b. 0,75% dari ATMR sejak tanggal 1 Januari 2017;
 - c. 1,125% dari ATMR sejak tanggal 1 Januari 2018;
 - d. 1,5% dari ATMR sejak tanggal 1 Januari 2019.
3. SIB bagi kelompok (*bucket*) 3 sebesar:
 - a. 0,5% dari ATMR sejak tanggal 1 Januari 2016;
 - b. 1% dari ATMR sejak tanggal 1 Januari 2017;
 - c. 1,5% dari ATMR sejak tanggal 1 Januari 2018;
 - d. 2% dari ATMR sejak tanggal 1 Januari 2019.
4. SIB bagi kelompok (*bucket*) 4 sebesar:
 - a. 0,625% dari ATMR sejak tanggal 1 Januari 2016;
 - b. 1,25% dari ATMR sejak tanggal 1 Januari 2017;
 - c. 1,875% dari ATMR sejak tanggal 1 Januari 2018;
 - d. 2,5% dari ATMR sejak tanggal 1 Januari 2019.

1. SIB for bucket 1 amounted to:
 - a. 0.25% from RWA since January 1, 2016;
 - b. 0.5% from RWA since January 1, 2017;
 - c. 0.75% from RWA since January 1, 2018;
 - d. 1% from RWA since January 1, 2019.
2. SIB for bucket 2 amounted to:
 - a. 0.375% from RWA since January 1, 2016;
 - b. 0.75% from RWA since January 1, 2017;
 - c. 1.125% from RWA since January 1, 2018;
 - d. 1.5% from RWA since January 1, 2019.
3. SIB for bucket 3 amounted to:
 - a. 0.5% from RWA since January 1, 2016;
 - b. 1% from RWA since January 1, 2017;
 - c. 1.5% from RWA since January 1, 2018;
 - d. 2% from RWA since January 1, 2019.
4. SIB for bucket 4 amounted to:
 - a. 0.625% from RWA since January 1, 2016;
 - b. 1.25% from RWA since January 1, 2017;
 - c. 1.875% from RWA since January 1, 2018;
 - d. 2.5% from RWA since January 1, 2019.

Manajemen menggunakan rasio permodalan dengan tujuan untuk memonitor jumlah modal dan rasio modal tersebut mengikuti standar industri untuk mengukur kecukupan modal. Pendekatan Bank Indonesia atas pengukuran tersebut terutama berdasarkan pengawasan atas hubungan kebutuhan sumber modal (diukur sebesar 8% atas aset tertimbang menurut risiko) terhadap ketersediaan sumber modal.

Management uses regulatory capital ratios in order to monitor its capital base, and these capital ratios follow the industry standards for measuring capital adequacy. Bank Indonesia's approach to such measurement is primarily based on monitoring the relationship of the capital resources requirement (measured as 8% of risk-weighted assets) to available capital resources.

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47. MANAJEMEN MODAL DAN RASIO LIABILITAS
PENYEDIAAN MODAL MINIMUM (lanjutan)

Bank telah memenuhi ketentuan Bank Indonesia yang berlaku tentang Kewajiban Penyediaan Modal Minimum dan Perhitungan Aset Tertimbang Menurut Risiko.

47. CAPITAL MANAGEMENT AND MINIMUM
REQUIRED CAPITAL ADEQUACY RATIO (CAR)
(continued)

The Bank has fulfilled Bank Indonesia's regulation regarding Capital Adequacy Ratio and Calculation of Risk-Weighted Assets.

48. TAMBAHAN INFORMASI ARUS KAS

a. Aktivitas investasi dan pendanaan yang tidak mempengaruhi arus kas:

	31 Desember/December 31	
	2021	2020
Reklasifikasi aset dalam penyelesaian ke aset tetap (Catatan 13).	14.638	14.884

Reclassification of construction in progress to fixed assets (Note 13)

b. Rekonsiliasi liabilitas neto

48. SUPPLEMENTAL CASH FLOW INFORMATION

a. Investing and financing activities not affecting cash flows:

	31 Desember/ December 31, 2020	Penerimaan/ Receipts	Pembayaran/ Payment	31 Desember/ December 31, 2021	
Pinjaman diterima	281.000	285.050	281.000	285.050	Fund borrowings
Obligasi subordinasi	50.000	-	-	50.000	Subordinated bonds
Total liabilitas dari aktivitas pendanaan	331.000	285.050	281.000	335.050	Total liabilities from financing activities

b. Net liabilities reconciliation

49. ANALISIS KUALITAS KREDIT

Pengukuran Kerugian Kredit Ekspektasian

Peningkatan Risiko Kredit secara Signifikan

Ketika menentukan apakah risiko gagal bayar pada instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal, Bank mempertimbangkan informasi yang wajar dan didukung, serta relevan yang tersedia tanpa biaya atau upaya yang berlebihan. Hal tersebut mencakup informasi dan analisa kuantitatif dan kualitatif, berdasarkan pada pengalaman historis dan penilaian pakar kredit dan termasuk perkiraan masa depan (*forward-looking*).

Tujuan dari penilaian ini adalah untuk mengidentifikasi apakah peningkatan risiko kredit secara signifikan atas eksposur telah terjadi dengan membandingkan:

- *Probability of default* (PD) atas umur tersisa pada tanggal pelaporan; dengan
- *Probability of default* (PD) atas umur tersisa yang di estimasi pada saat pengakuan awal eksposur (jika relevan, disesuaikan dengan perubahan ekspektasi pembayaran dimuka).

49. CREDIT QUALITY ANALYSIS

Measurement of Expected Credit Losses

Significant Increase in Credit Risk

When determining whether the risk of default on financial instruments has increased significantly since initial recognition, the Bank considers reasonable and supported relevant information that is available without excessive costs or efforts. This includes quantitative and qualitative information and analysis, based on historical experience and credit expert assessments and including forward-looking estimates.

The purpose of this assessment is to identify whether a significant increase in credit risk of exposure has occurred by comparing:

- *Probability of default* (PD) for the remaining age at the reporting date; with
- *Probability of default* (PD) for the estimated remaining age at initial recognition of the exposure (if relevant, adjusted for change in expectations of prepayment).

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49. ANALISIS KUALITAS KREDIT (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian (lanjutan)

Peningkatan Risiko Kredit secara Signifikan (lanjutan)

Bank menggunakan kriteria berikut dalam menentukan apakah peningkatan risiko kredit secara signifikan atas eksposur telah terjadi:

- pengujian kuantitatif berdasarkan perubahan *probability of default* (PD)
- indikator kualitatif
- tertunggak lebih dari 30 hari.

Credit Risk Grades

Bank mengalokasikan setiap eksposur ke *credit risk grades* berdasarkan variasi data yang ditentukan untuk memprediksi risiko gagal bayar dan menerapkan pengalaman atas kredit. *Credit risk grades* ditetapkan menggunakan faktor kualitatif dan kuantitatif yang dapat mengindikasikan risiko gagal bayar. Faktor-faktor ini bervariasi tergantung pada sifat eksposur dan jenis peminjam.

Credit risk grades ditetapkan dan dikalibrasi sedemikian rupa sehingga risiko terjadinya gagal bayar meningkat secara eksponensial seiring dengan penurunan rating risiko kredit, sebagai contoh, selisih antara *credit risk rating grades* 1 dan 2 lebih kecil dari pada selisih antara *credit risk rating grades* 2 dan 3.

Setiap eksposur dialokasikan ke *credit risk grades* pada pengakuan awal berdasarkan informasi yang tersedia tentang peminjam. Eksposur ini dipantau secara berkelanjutan, dan dapat mengakibatkan eksposur dipindahkan ke *credit risk grades* yang berbeda. Pemantauan biasanya menggunakan data berikut: laporan keuangan, penggunaan fasilitas kredit dan estimasi kondisi ekonomi.

Penentuan Struktur *Probability of Default*

Credit risk grades adalah input utama dalam penentuan struktur *PD term structure* atas eksposur. Bank mengumpulkan informasi kinerja dan gagal bayar tentang eksposur risiko kredit yang dianalisa berdasarkan jenis produk dan peminjam serta penilaian risiko kredit. Untuk beberapa portofolio terutama produk *treasury*, informasi yang dibeli dari penilai kredit eksternal juga digunakan.

Bank menggunakan model statistik untuk menganalisa data yang dikumpulkan dan menghasilkan perkiraan *probability of default* (PD) atas umur tersisa dan bagaimana hal ini diperkirakan akan berubah sebagai akibat dari berlalunya waktu.

49. CREDIT QUALITY ANALYSIS (continued)

Measurement of Expected Credit Losses (continued)

Significant Increase in Credit Risk (continued)

Bank use these criteria for determining whether there has been a significant increase in credit:

- quantitative test based on movement in *probability of default* (PD)
- qualitative indicators
- a backstop of 30 days past due

Credit Risk Grades

The bank allocated each exposure to *credit risk grades* based on a variety of data that is determined to predict the risk of default and apply credit experience judgement. *Credit risk grades* are determined using qualitative and quantitative factors that can indicate the risk of default. These factors vary depending on the nature of the exposure and the type of borrower.

Credit risk grades are determined and calibrated in such a way that the risk of default is increasing exponentially as *credit risk rating* decreases, for example, the difference between *credit risk rating grades* 1 and 2 is smaller than the difference between *credit risk rating grades* 2 and 3.

Each exposure is allocated to *credit risk grades* at initial recognition based on available information about the borrower. This exposure is monitored on an ongoing basis, and can result in the exposure being transferred to different *credit risk grades*. Monitoring usually uses the following data: financial statements, use of credit facilities and estimates of economic conditions.

Determination of the *Probability of Default* Structure

Credit risk grades are the main input in determining the *PD term structure* of the exposure. The Bank collects performance and default information about *credit risk exposures*, which are analyzed by product and borrower type as well as *credit risk assessment*. For some portfolios especially *treasury* products, information purchased from external credit assessors is also used.

The Bank uses a statistical model to analyze the collected data and produce an estimate of the *probability of default* (PD) for the remaining life and how this is expected to change as a result of the passage of time.

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49. ANALISIS KUALITAS KREDIT (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian (lanjutan)

Peningkatan Risiko Kredit secara Signifikan (lanjutan)

Penentuan Struktur *Probability of Default* (lanjutan)

Analisa ini mencakup identifikasi dan kalibrasi hubungan antara perubahan tingkat gagal bayar dan perubahan dalam faktor-faktor makro ekonomi utama pada risiko gagal bayar. Untuk sebagian besar eksposur, indikator makro ekonomi utama meliputi: pertumbuhan PDB, suku bunga acuan dan tingkat pengangguran.

Penentuan Terjadinya Peningkatan Risiko Kredit secara Signifikan

Bank mempergunakan sejumlah kriteria untuk menentukan telah terjadi peningkatan risiko kredit secara signifikan.

Kriteria tersebut ditetapkan menggunakan faktor kuantitatif dan kualitatif termasuk penentuan berdasarkan status hari tunggakan yang dapat mengindikasikan telah terjadi peningkatan risiko kredit yang signifikan terhadap saat awal diberikan.

Bank dimungkinkan menggunakan penilaian dari analisis kredit dan pengalaman historis yang relevan, dalam menentukan bahwa eksposur mungkin saja telah mengalami peningkatan risiko kredit yang signifikan berdasarkan indikator kualitatif tertentu yang dianggap dapat mengindikasikan hal tersebut dimana pengaruhnya mungkin belum sepenuhnya tercermin pada saat dilakukan analisis kuantitatif.

Bank menentukan bahwa peningkatan resiko kredit secara signifikan belum terjadi apabila masih kurang dari 30 hari tunggakan. Hari tunggakan ditentukan dengan menghitung jumlah hari sejak tanggal jatuh tempo awal dimana pembayaran penuh belum diterima.

Bank memantau efektifitas kriteria yang digunakan dalam mengidentifikasi peningkatan risiko kredit yang signifikan dengan cara reviu berkala.

Modifikasi Aset Keuangan

Ketentuan kontraktual pinjaman dapat dimodifikasi untuk beberapa alasan, termasuk perubahan kondisi pasar, retensi pelanggan dan faktor-faktor lain yang tidak terkait dengan penurunan kredit saat ini. Pinjaman yang ketentuan kontraktualnya dimodifikasi dapat menyebabkan pinjaman awal dihentikan pengakuannya dan pinjaman hasil modifikasi diakui sebagai pinjaman baru pada nilai wajar.

49. CREDIT QUALITY ANALYSIS (continued)

Measurement of Expected Credit Losses (continued)

Significant Increase in Credit Risk (continued)

Determination of the Probability of Default Structure (continued)

This analysis includes the identification and calibration of the relationship between changes in default rates and changes in key macroeconomic factors on the risk of default. For most exposures, the main macroeconomic indicators include: GDP growth, benchmark interest rates and the unemployment rate.

Determination of Significant Increase in Credit Risk

The Bank uses several criteria for determining that credit risk has increased significantly.

The criteria are determined using qualitative and quantitative factors including determination based on arrear day status that can indicate significant increase in credit risk since initial recognition.

The Bank can also use the judgment of credit analysts and, if possible, relevant historical experience, in determining that the exposure may have experienced a significant increase in credit risk based on certain qualitative indicators that are considered to indicate this there the effects may not be fully reflected in quantitative analysis in a comprehensive manner on a timely manner.

The Bank determines that a significant increase in credit risk has not occurred if it is still less than 30 days in arrears. Arrear days are determined by counting the number of days from the initial due date where full payment has not been received.

The Bank monitors the effectiveness of the criteria used in identifying significant increases in credit risk by periodic review.

Modification of Financial Assets

Loan contractual terms can be modified for a number of reasons, including changes in market conditions, customer retention and other factors not related to the current credit decline. Loans with modified contractual terms can cause the initial loan to be derecognized and recognized the modified loan as a new loan at fair value.

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49. ANALISIS KUALITAS KREDIT (lanjutan)

Modifikasi Aset Keuangan (lanjutan)

Ketika ketentuan kontraktual pinjaman dimodifikasi dan tidak mengakibatkan penghentian pengakuan, penentuan terjadinya peningkatan risiko kredit secara signifikan dilakukan dengan cara membandingkan:

- sisa PD sepanjang umur pada tanggal pelaporan berdasarkan ketentuan yang dimodifikasi; dengan
- sisa PD sepanjang umur yang diestimasi berdasarkan data pada saat pengakuan awal dan ketentuan kontraktual awal.

Definisi Gagal Bayar (Default)

Bank menganggap aset keuangan dalam keadaan *default/gagal bayar* ketika:

- Debitur telah melewati jatuh tempo lebih dari 90 hari atas kewajiban kredit material apapun kepada Bank.

Dalam menilai apakah debitur dalam keadaan *default/gagal bayar*, Bank mempertimbangkan indikator berikut:

- Kualitatif seperti pelanggaran persyaratan perjanjian (*covenants*);
- Kuantitatif seperti status tunggakan; dan
- Berdasarkan data yang dikembangkan secara internal dan diperoleh dari sumber eksternal.

Input, Asumsi, dan Teknik yang digunakan dalam mengestimasi penurunan nilai.

Penggunaan informasi perkiraan masa depan (*forward-looking*)

Bank menggunakan informasi *forward-looking* dalam menilai apakah telah terjadinya peningkatan risiko kredit secara signifikan dan pengukuran kerugian kredit ekspektasian. Berdasarkan saran dari Komite Manajemen Risiko dan pertimbangan berbagai informasi aktual dan perkiraan eksternal, Bank merumuskan pandangan dasar (*base case*) tentang pergerakan variabel ekonomi yang relevan dimasa depan serta perkiraan skenario lain yang mungkin terjadi. Proses ini meliputi pengembangan dua atau lebih skenario ekonomi tambahan dan mempertimbangkan probabilitas relatif dari keluaran (*output*) yang mungkin. Informasi eksternal mencakup data ekonomi dan perkiraan yang diterbitkan oleh, seperti badan pemerintah dan analisis sektor swasta.

49. CREDIT QUALITY ANALYSIS (continued)

Modification of Financial Assets (continued)

When the contractual terms of the loan are modified and do not result in termination of recognition, determining the occurrence of a significant increase in credit risk is done by comparing:

- PD remainder life at reporting date based on modified provision; with
- Residual PD throughout the estimated age based on data at initial recognition and initial contractual provisions.

Definition of Failed Payment (Default)

The Bank considers financial assets as default when:

- The debtors have past due more than 90 days for any material credit obligations to the Bank.

In assessing whether a debtor is in default, the Bank considers the following indicators:

- Qualitative such as violations of the terms of the agreement (*covenants*);
- Quantitative such as arrears status; and
- Based on data developed internally and obtained from external sources.

Inputs, Assumptions, and Techniques used in estimating impairment.

Use of forward-looking information

The Bank uses forward-looking information in assessing whether there has been a significant increase in credit risk and measurement of expected credit losses. Based on advice from the Risk Management Committee and consideration of various actual information and external forecast, the Bank formulated a base case for the movement of relevant economic variables in future as well as forecasts of other possible scenarios. This process involves developing two or more additional economic scenarios and considering the relative probabilities of the possible outputs. External information includes economic data and estimates published by, such as government agencies and selected private sector analysts.

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49. ANALISIS KUALITAS KREDIT (lanjutan)

Input, Asumsi, dan Teknik yang digunakan dalam mengestimasi penurunan nilai (lanjutan)

Penggunaan informasi perkiraan masa depan (forward-looking) (lanjutan)

Pandangan dasar (*base case*) mencerminkan keluaran dengan probabilitas yang paling tinggi. Skenario yang lain, mencerminkan keluaran yang lebih optimis dan keluaran yang lebih pesimis.

Skenario ekonomi yang dirumuskan menggunakan kisaran indikator utama berikut:

	2021	2022
Tingkat pengangguran/ <i>Unemployment</i>	Kisaran antara 7% hingga 8%/Range between 7% and 8%	Kisaran antara 7% hingga 8%/Range between 7% and 8%
Suku bunga/ <i>Interest rates</i>	Kisaran 3,25% hingga 4%/Range between 3,25% and 4%	Kisaran antara 3,50% hingga 4,25%/Range between 3,50% and 4.25%
Inflasi/ <i>Inflation rate</i>	Kisaran antara 1% hingga 2%/Range between 1% and 1,5%	Kisaran antara 2% hingga 4%/Range between 2% and 4%
<i>Brent Oil Price</i>	Kisaran antara USD 45 hingga USD 80/Range between USD 45 and USD 80	Kisaran antara USD 50 hingga USD 90/Range between USD 50 and USD 90

Pengukuran Kerugian Kredit Ekspektasian

Input utama dalam pengukuran kerugian kredit ekspektasian adalah variabel berikut :

- *Probability of default (PD)*
- *Loss of given default (LGD)*
- *Exposure at default (EAD)*

Parameter ini umumnya berasal dari model statistik yang dikembangkan secara internal dan data historis lainnya. Parameter ini disesuaikan untuk mencerminkan informasi *forward-looking*.

Estimasi PD adalah estimasi pada tanggal tertentu, yang dihitung berdasarkan model peringkat statistik, dan dinilai menggunakan rating yang disesuaikan dengan berbagai kategori dari debitur dan eksposur. Model statistik ini didasarkan pada data yang disusun secara internal yang terdiri dari faktor kuantitatif dan kualitatif.

LGD adalah besarnya kerugian jika terjadi gagal bayar. Parameter LGD diestimasi secara historis berdasarkan tingkat pemulihan atas klaim terhadap debitur yang gagal bayar. Model LGD mempertimbangkan jaminan dan biaya pemulihan setiap jaminan yang merupakan bagian integral dari asset keuangan.

49. CREDIT QUALITY ANALYSIS (continued)

Inputs, Assumptions, and Techniques used in estimating impairment (continued).

Use of forward-looking information (continued)

The base case reflects the output with the highest probability. Another scenario, reflects more optimistic outputs and more pessimistic outputs.

The economic scenario is formulated using the following range of key indicators:

Measurement of Expected Credit Loss

The main inputs in measuring expected credit loss are the following variables:

- *Probability of default (PD)*
- *Loss of given default (LGD)*
- *Exposure at default (EAD)*

These parameters generally come from statistical models that are developed internally and other historical data. This parameter is adjusted to reflect forward-looking information.

PD estimation is an estimate on a certain date, which is calculated based on a statistical ranking model, and is assessed using a rating that is adjusted to various categories of debtors and exposures. This statistical model is based on data compiled internally consisting of quantitative and qualitative factors.

LGD is the amount of loss if there is a default. LGD parameters are historically estimated based on the level of recovery of claims against debtors who default. The LGD model considers collateral and the cost of recovering any collateral that is an integral part of a financial asset.

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49. ANALISIS KUALITAS KREDIT (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian (lanjutan)

EAD merepresentasikan estimasi eksposur jika terjadi gagal bayar. EAD suatu aset keuangan adalah jumlah tercatat bruto. Untuk komitmen pinjaman dan jaminan keuangan, EAD mencakup jumlah yang telah ditarik, serta jumlah potensial di masa depan yang akan ditarik, yang diestimasi berdasarkan pengamatan historis dan perkiraan berwawasan ke depan (*forward-looking*).

Ketika pemodelan parameter dilakukan secara kolektif, instrumen keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko yang meliputi:

- jenis instrumen;
- peringkat risiko kredit;
- jenis agunan;
- tanggal pengakuan awal;
- sisa waktu jatuh tempo;

- a. Analisis risiko kredit berdasarkan *internal rating grades*:

49. CREDIT QUALITY ANALYSIS (continued)

Measurement of Expected Credit Loss (continued)

EAD represents the estimated exposure in case of default. EAD of a financial asset is the gross carrying amount. For loan commitments and financial guarantees, EAD includes the amount that has been withdrawn, as well as potential future amounts to be withdrawn, which are estimated based on historical observations and forward-looking estimates.

When parameter modeling is done collectively, financial instruments are Banked according to the similarity of risk characteristics which include:

- type of instrument;
- credit risk rating;
- type of collateral;
- date of initial recognition;
- remaining due date;

- a. Credit risk analysis based on *internal rating grades*:

31 Desember/December 31, 2021

	Kerugian Kredit Sespanjang Umurnya Tidak Mengalami Penurunan Nilai / Lifetime ECL not Credit-Impaired	Kerugian Kredit Sespanjang Umurnya Mengalami Penurunan Nilai / Lifetime ECL-Credit Impaired	Kerugian Kredit atas Aset Keuangan yang dibeli atau Berasal dari Aset Keuangan Memburuk/ Purchases of Credit Impaired Financial Assets	Total/Total
Kredit yang diberikan yang diukur pada biaya perolehan yang diamortisasi/Loans at measured amortized cost				
Bucket 1	57.447.781	-	-	57.447.781
Bucket 2	372.219	-	-	372.219
Bucket 3	-	928.669	-	928.669
Bucket 4	-	1.314.026	-	1.314.026
Bucket 5	-	-	678.199	678.199
	57.820.000	2.242.695	678.199	60.740.894
Cadangan kerugian kredit/ Loss allowance	(177.649)	(141.665)	(187.825)	(507.139)
Total/Total	57.642.351	2.101.030	490.374	60.233.755
Dikurangi/Less: Pendapatan bunga yang ditangguhkan/Unearned interest income				(63.479)
Nilai tercatat/Carrying amount				60.170.276

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49. ANALISIS KUALITAS KREDIT (lanjutan)

49. CREDIT QUALITY ANALYSIS (continued)

Pengukuran Kerugian Kredit Ekspektasian
(lanjutan)

Measurement of Expected Credit Loss
(continued)

- a. Analisis risiko kredit berdasarkan *internal rating grades*: (lanjutan)

- a. Credit risk analysis based on *internal rating grades*: (continued)

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	Kerugian Kredit Sesepanjang Umurnya Tidak Mengalami Penurunan Nilai / Lifetime ECL not Credit-Impaired	Kerugian Kredit Sesepanjang Umurnya Mengalami Penurunan Nilai / Lifetime ECL-Credit Impaired	Kerugian Kredit atas Aset Keuangan yang dibeli atau Berasal dari Aset Keuangan Memburuk/ Purchases of Credit Impaired Financial Assets	Total/Total
Kredit yang diberikan yang diukur pada biaya perolehan yang diamortisasi/ <i>Loans at measured amortized cost</i>				
Bucket 1	46.723.831	-	-	46.723.831
Bucket 2	223.610	-	-	223.610
Bucket 3	-	764.812	-	764.812
Bucket 4	-	205.570	-	205.570
Bucket 5	-	-	676.299	676.299
	46.947.441	970.382	676.299	48.594.122
Cadangan kerugian kredit/ <i>Loss allowance</i>	(259.705)	(69.522)	(130.222)	(459.449)
Total/Total	46.687.736	900.860	546.077	48.134.673
Dikurangi/Less: Pendapatan bunga yang ditangguhkan/ <i>Unearned interest income</i>				(107.598)
Nilai tercatat/Carrying amount				48.027.075

Cadangan kerugian kredit untuk aset keuangan yang diklasifikasikan pada nilai wajar melalui penghasilan komprehensif lain tidak diakui pada laporan posisi keuangan karena nilai tercatat aset keuangan tersebut adalah nilai wajar.

Allowance for credit losses for financial assets classified as fair value through other comprehensive income is not recognized in the statement of financial position because the carrying value of the financial assets is fair value.

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49. ANALISIS KUALITAS KREDIT (lanjutan)

49. CREDIT QUALITY ANALYSIS (continued)

b. Analisis risiko kredit berdasarkan *probability of default*:

b. Credit risk analysis based on *probability of default*:

31 Desember/December 31, 2021

	Kerugian Kredit Sesepanjang Umurnya Tidak Mengalami Penurunan Nilai/ <i>Lifetime ECL not Credit-Impaired</i>	Kerugian Kredit Sesepanjang Umurnya Mengalami Penurunan Nilai/ <i>Lifetime ECL-Credit Impaired</i>	Kerugian Kredit Atas Aset Keuangan yang dibeli atau Berasal dari Aset Keuangan Memburuk/ <i>Purchases or Credit Impaired Financial Assets</i>	Total/Total
Kredit yang diberikan yang diukur pada biaya perolehan yang diamortisasi/ <i>Loans at measured amortized cost</i>				
Kredit Non Bank/ <i>Loan from Non-Bank</i>				
0,43% - 3,22%	57.064.692	-	-	57.064.692
3,05% - 23,01%	372.219	-	-	372.219
4,10% - 61,39%	-	928.669	-	928.669
7,93% - 70,78%	-	1.314.026	-	1.314.026
100,00%	-	-	678.199	678.199
Kredit Bank/ <i>Loan from Bank</i>				
0,00%	383.089	-	-	383.089
	57.820.000	2.242.695	678.199	60.740.894
Cadangan kerugian kredit/ <i>Loss allowance</i>	(177.649)	(141.665)	(187.825)	(507.139)
Total/Total	57.642.351	2.101.030	490.374	60.233.755
Dikurangi/Less:				
Pendapatan bunga yang ditangguhkan/ <i>Unearned interest income</i>				(63.479)
Nilai tercatat/ <i>Carrying amount</i>				60.170.276

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	Kerugian Kredit Sesepanjang Umurnya Tidak Mengalami Penurunan Nilai/ <i>Lifetime ECL not Credit-Impaired</i>	Kerugian Kredit Sesepanjang Umurnya Mengalami Penurunan Nilai/ <i>Lifetime ECL-Credit Impaired</i>	Kerugian Kredit Atas Aset Keuangan yang dibeli atau Berasal dari Aset Keuangan Memburuk/ <i>Purchases or Credit Impaired Financial Assets</i>	Total/Total
Kredit yang diberikan yang diukur pada biaya perolehan yang diamortisasi/ <i>Loans at measured amortized cost</i>				
Kredit Non Bank				
0,70% - 3,63%	45.778.299	-	-	45.778.299
4,89% - 26,31%	223.610	-	-	223.610
7,05% - 69,27%	-	764.812	-	764.812
13,38% - 81,43%	-	205.570	-	205.570
100,00%	-	-	676.299	676.299
Kredit Bank				
0,00%	945.532	-	-	945.532
	46.947.441	970.382	676.299	48.594.122
Cadangan kerugian kredit/ <i>Loss allowance</i>	(259.705)	(69.522)	(130.222)	(459.449)
Total/Total	46.687.736	900.860	546.077	48.134.673
Dikurangi/Less:				
Pendapatan bunga yang ditangguhkan ditangguhkan/ <i>Unearned interest income</i>				(107.598)
Nilai tercatat/ <i>Carrying amount</i>				48.027.075

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49. ANALISIS KUALITAS KREDIT (lanjutan)

49. CREDIT QUALITY ANALYSIS (continued)

c. Analisis risiko kredit berdasarkan *external rating* grades:

c. Credit risk analysis based on *external rating* grades:

31 Desember/December 31, 2021

	kerugian kredit sepanjang umurnya tidak mengalami Penurunan nilai / lifetime ECL not Credit-impaired	kerugian kredit sepanjang umurnya mengalami penurunan nilai / lifetime ECL-Credit impaired	Kerugian kredit atas aset keuangan yang dibeli atau berasal dari aset keuangan Memburuk/ purchases or credit impaired financial assets	Total/Total
Kredit yang diberikan yang diukur pada biaya perolehan yang diamortisasi/Loans at measured amortized cost				
Kolektibilitas/Collectibility 1	57.127.440	-	-	57.127.440
Kolektibilitas/Collectibility 2	692.560	2.242.695	-	2.935.255
Kolektibilitas/Collectibility 3	-	-	55.989	55.989
Kolektibilitas/Collectibility 4	-	-	104.223	104.223
Kolektibilitas/Collectibility 5	-	-	517.987	517.987
	57.820.000	2.242.695	678.199	60.740.894
Cadangan kerugian kredit/ Loss allowance	(177.649)	(141.665)	(187.825)	(507.139)
Total/Total Dikurangi/Less: Pendapatan bunga yang ditangguhkan/Unearned interest income	57.642.351	2.101.030	490.374	60.233.755
				(63.479)
Nilai tercatat/Carrying amount				60.170.276

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	kerugian kredit sepanjang umurnya tidak mengalami Penurunan nilai / lifetime ECL not Credit-impaired	kerugian kredit sepanjang umurnya mengalami penurunan nilai / lifetime ECL-Credit impaired	Kerugian kredit atas aset keuangan yang dibeli atau berasal dari aset keuangan Memburuk/ purchases or credit impaired financial assets	Total/Total
Kredit yang diberikan yang diukur pada biaya perolehan yang diamortisasi/Loans at measured amortized cost				
Kolektibilitas/Collectibility 1	45.391.855	-	-	45.391.855
Kolektibilitas/Collectibility 2	1.555.586	970.382	-	2.525.968
Kolektibilitas/Collectibility 3	-	-	36.255	36.255
Kolektibilitas/Collectibility 4	-	-	97.286	97.286
Kolektibilitas/Collectibility 5	-	-	542.758	542.758
	46.947.441	970.382	676.299	48.594.122
Cadangan kerugian kredit/ Loss allowance	(259.705)	(69.522)	(130.222)	(459.449)
Total/Total Dikurangi/Less: Pendapatan bunga yang ditangguhkan/Unearned interest income	46.687.736	900.860	546.077	48.134.673
				(107.598)
Nilai tercatat/Carrying amount				48.027.075

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49. ANALISIS KUALITAS KREDIT (lanjutan)

49. CREDIT QUALITY ANALYSIS (continued)

Analisa Sensitivitas Kerugian Kredit
Ekspektasian Terhadap Kondisi Ekonomi Masa
Depan

Sensitivity Analysis of Expected Credit Loss for
Future Economic Conditions

Asumsi ekonomi yang disajikan berikut ini disusun secara internal untuk keperluan perhitungan kerugian kredit ekspektasian.

The economic assumptions presented below are prepared internally for the purpose of calculating expected credit losses.

Skenario Moderat/ <i>Moderate Scenario</i>	2021	2022	2023	2024	2025
<i>Interbank</i>	3,50%	4,25%	4,50%	4,50%	4,50%
<i>Brent</i>	78	75	78	78	78
<i>Inflasi/Inflation</i>	1,60%	3,00%	3,00%	3,00%	3,00%
<i>Tingkat pengangguran/Unemployment</i>	6,26%	6,26%	4,62%	4,48%	4,35%
Skenario Optimis/<i>Upside Scenario</i>					
<i>Interbank</i>	3,15%	3,82%	4,05%	4,05%	4,05%
<i>Brent</i>	86	83	86	86	86
<i>Inflasi/Inflation</i>	1,44%	2,70%	2,70%	2,70%	2,70%
<i>Tingkat pengangguran/Unemployment</i>	7,26%	6,75%	5,85%	4,95%	4,05%
Skenario Pesimis/<i>Downside Scenario</i>					
<i>Interbank</i>	3,85%	4,68%	4,95%	4,95%	4,95%
<i>Brent</i>	70	68	70	70	70
<i>Inflasi/Inflation</i>	1,76%	3,30%	3,30%	3,30%	3,30%
<i>Tingkat pengangguran/Unemployment</i>	6,88%	6,88%	5,08%	4,93%	4,78%

Rasio Kerugian Kredit Ekspektasian Terhadap Aset Keuangan/ECL Ratio to Financial Assets	Aset Keuangan yang Diukur pada Biaya Perolehan di Amortisasi / Financial Assets Measured at Amortized Cost	Aset Keuangan yang Diukur pada Nilai Wajar Melalui Penghasilan Komprehensif Lain/ <i>Financial Assets Measured at Fair Value through Other Comprehensive Income</i>	Total/Total
	Rupiah	Rupiah	Rupiah
31 Desember / December 31, 2021			
Kerugian kredit ekspektasian yang dilaporkan/ <i>Reported Expected Credit Losses</i>	509.768	969	510.737
Nilai tercatat bruto/ <i>Gross carrying amount</i>	71.768.040	24.622.415	96.390.455
Rasio kerugian kredit ekspektasian yang dilaporkan terhadap nilai tercatat bruto/ <i>Expected Credit Loss ratio to gross carrying amount</i>	0,71%	0,004%	0,53%
31 Desember/ December 31, 2020			
Kerugian kredit ekspektasian yang dilaporkan/ <i>Reported Expected Credit Losses</i>	462.329	2.022	464.351
Nilai tercatat bruto/ <i>Gross carrying amount</i>	72.478.789	26.623.043	99.101.832
Rasio kerugian kredit ekspektasian yang dilaporkan terhadap nilai tercatat bruto/ <i>Expected Credit Loss ratio to gross carrying amount</i>	0,64%	0,01%	0,47%

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50. KETIDAKPASTIAN KONDISI EKONOMI

Pada tanggal 11 Maret 2020, Organisasi Kesehatan Dunia ("WHO") telah menetapkan penyebaran wabah virus corona ("Covid-19") sebagai pandemi global. Wabah Covid-19 telah menyebabkan terjadinya perlambatan ekonomi global dan domestik, yang kemudian mempengaruhi operasi Bank serta pelanggan dan pemasok Bank. Meskipun gangguan ini diperkirakan hanya bersifat sementara, namun terdapat ketidakpastian yang cukup tinggi terkait luas dampaknya terhadap operasi dan kinerja keuangan Bank. Luas dampak tersebut bergantung pada beberapa perkembangan tertentu di masa depan yang tidak dapat diprediksi pada saat ini, termasuk durasi penyebaran wabah, kebijakan ekonomi dan kebijakan lainnya yang diterapkan Pemerintah untuk menangani ancaman Covid-19, serta dampak faktor-faktor tersebut terhadap pegawai, pelanggan dan pemasok Bank. Manajemen terus memantau secara seksama operasi, likuiditas dan sumber daya yang dimiliki Bank, serta bekerja secara aktif untuk mengurangi dampak saat ini dan dampak masa depan dari situasi ini yang belum pernah dialami sebelumnya. Laporan keuangan ini tidak mencakup penyesuaian yang mungkin timbul dari ketidakpastian yang diungkapkan di atas.

50. ECONOMIC ENVIRONMENT UNCERTAINTY

On March 11, 2020, the World Health Organization ("WHO") declared the outbreak of corona virus ("Covid-19") as a global pandemic. This Covid-19 outbreak has caused global and domestic economic slowdown, which in turn affected the operations of the Bank, its customers and vendors. While disruption is expected to be temporary, there is considerable uncertainty around the extent of the impact of Covid-19 on the Bank's operations and financial performance. The extent of such impact will depend on certain future development which cannot be predicted at this moment, including the duration of the spread of the outbreak, economic and social measures that are being taken by the government authorities to handle Covid-19 threat, and the impact of such factors to the Bank's employees, customers and vendors. The management is closely monitoring the Bank's operations, liquidity and resources, and is actively working to minimize the current and future impact of this unprecedented situation. These financial statements do not include any adjustment that might result from the outcome of the aforementioned uncertainty.

51. STANDAR AKUNTANSI BARU

Standar akuntansi dan interpretasi yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK), tetapi belum berlaku efektif untuk laporan keuangan tahun berjalan diungkapkan di bawah ini.

Mulai efektif pada atau setelah 1 Januari 2022

- PSAK 74: Kontrak asuransi, yang diadopsi dari IFRS 17, berlaku efektif 1 Januari 2022, dengan penerapan dini diperkenankan untuk entitas yang juga telah menerapkan PSAK 71 dan PSAK 72.

Ini adalah standar akuntansi baru yang komprehensif untuk kontrak asuransi yang mencakup pengakuan dan pengukuran, presentasi dan pengungkapan. Setelah efektif, PSAK 74 akan menggantikan PSAK 62 Kontrak Asuransi. PSAK 74 berlaku untuk semua jenis kontrak asuransi (yaitu, jiwa, non-jiwa, asuransi langsung dan asuransi ulang), terlepas dari jenis entitas yang menerbitkannya, juga mengenai jaminan dan instrumen keuangan tertentu dengan fitur partisipasi tidak mengikat.

51. NEW ACCOUNTING STANDARDS

The standards and interpretations that are issued by the Indonesian Financial Accounting Standards Board (DSAK), but not yet effective for current financial statements are disclosed below.

Effective beginning on or after 1 January 2022

- SFAS 74: Insurance contracts, adopted from IFRS 17, effective 1 January 2022, and early adoption is permitted, but not before the entity applies SFAS 71 and SFAS 72.

This is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Once effective, SFAS 74 will replace SFAS 62 Insurance Contracts. SFAS 74 applies to all types of insurance contracts (i.e., life, non-life direct insurance and reinsurance), regardless of the type of entities that financial instruments with discretionary participation features.

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51. STANDAR AKUNTANSI BARU (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2022 (lanjutan)

Beberapa pengecualian ruang lingkup akan berlaku. Tujuan keseluruhan PSAK 74 adalah untuk menyediakan model akuntansi untuk kontrak asuransi yang lebih bermanfaat dan konsisten untuk perusahaan asuransi. Berbeda dengan persyaratan dalam PSAK 62, yang sebagian besar didasarkan pada kebijakan akuntansi local sebelumnya, IFRS 17 menyediakan model komprehensif untuk kontrak asuransi, yang mencakup semua aspek akuntansi yang relevan. Inti dari IFRS 17 adalah model umum, dilengkapi dengan:

- Adaptasi spesifik untuk kontrak dengan fitur partisipasi langsung (pendekatan biaya variabel).
- Pendekatan yang disederhanakan (pendekatan alokasi premium) terutama untuk kontrak jangka pendek.

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan Bank.

51. NEW ACCOUNTING STANDARDS (continued)

Effective beginning on or after 1 January 2022 (continued)

A few scope exceptions will apply. The overall objective of SFAS 74 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirement in SFAS 62, which are largely based on grandfathering previous local accounting policies, IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects. The core of SFAS 17 is the general model, supplemented by:

- A specific adaption for contracts with direct participation features (the variable direct participation features (the variable fee approach)).
- A simplified approach (the premium allocation approach) mainly for short-duration contract.

As at the authorisation date of this financial statements, the Bank is still evaluating the potential impact of these new and revised standards to the Bank's financial statements.

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BANKMEGA

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